

admeasuring 1243 Sq. Mtrs. as per the property card, of Village - Borivli Dist. Mumbai Suburban and situated at Ramdas Sutrale Marg, Borivali - West Mumbai - 400092(hereinafter referred to as "**the said Property**") and more particularly described in the Schedule thereunder and hereunder written for the consideration and on the terms and conditions as mentioned therein.

- b) Pursuant to the above, dispute arose between the Society and one of its member, Mr. Narendra K. Sodhi ("**said Member**") occupying Flat No. 1 in respect of the user of his premises and the society filed a Writ Petition bearing no.1874 of 2016 against the Municipal Corporation of Mumbai ("**MCGM**") and others including the said member Mr. Narendra Sodhi, due to which, the Society could not hand over the vacant possession of the said property to the Developers and the Developers could not proceed with the redevelopment process.
- c) A Meeting of the Managing Committee of the Society was held on 24/12/2020 wherein 13 members were also present as invitees. In the said meeting it was decided to amicably settle the dispute with Mr. Narendra K. Sodhi with the co-operation & assistance of M/s K. Mehta & Co. Subsequently a Special General Body Meeting of the Society was held on 09-01-2021. In the said SGBM the draft of the letter to be addressed to M/s K. Mehta & Co. was approved unanimously and a letter dated 18.01.2021 was duly delivered to M/s K. Mehta & Co. on 20.01.2021. A resolution

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was passed authorizing & empowering M/s K. Mehta & Co. to amicably settle the dispute with Mr. Narendra. K. Sodhi on behalf of the Society.

- d) The said member Mr. Narendra K. Sodhi and the Developers herein after negotiations have resolved the dispute between the Society and Mr. Narendra K. Sodhi on certain terms and conditions agreed between them and the same is confirmed by the Society and the necessary order by consent shall be obtained from the High Court. The agreed terms and conditions on which the settlement has been arrived at, is annexed hereto as **Annexure-"K"**
- e) Due to the settlement of dispute and the delay in starting of the project, changes in various Policies by the Planning Authorities and the current scenario, the society and its members are aware and agree that certain terms and conditions of the Development Agreement have to be modified and/or deleted.

Mr. Narendra Sodhi in lieu of his Premises shall be provided a Commercial vertical unit as per settlement arrived at by the Developers with Mr. Narendra Sodhi.

Pursuant to the above the Society convened a Special General Body Meeting on 18/08/2021 to approve the final draft of Supplemental Agreement to be executed for modifying the terms of the Development Agreement dated 01-11-2013 as mentioned herein and for the execution of this Supplemental Agreement, pursuant to which the Society passed the necessary Resolutions. The parties hereto have



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agreed to continue the redevelopment process with the modified terms as recorded hereinafter.

- h) The Parties have agreed to record the modifications and deletions of certain terms and conditions of the Development Agreement dated 1st November 2013 in this Supplemental Agreement in the manner set out hereinafter.

NOW THIS SUPPLEMENTAL AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. This Agreement is Supplemental to the Development Agreement dated 1st November, 2013 and both the agreements shall be read and construed together. Only the terms modified herein shall be read to the extent the same is modified and the other terms and conditions of the Development agreement shall be binding on the Parties hereto.

The modified terms of the Development Agreement are as follows and shall be read as mentioned herein:

- a) Due to demise of some of the Members, the Society has effected transfer of the shares to their nominees/ legal heirs who are the present Members of the Society and fresh list of the Members is annexed as **Annexure "B - Revised"**. Likewise, due to modifications of certain terms and conditions of Development Agreement dated 01/11/2013, the Annexure "E" "F" "G" "J" "I" of Development Agreement dated 01/11/2013 are also

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revised and annexed hereto as Annexure "E-Revised" "F-Revised" "G-Revised" "J-Revised" "I-Revised" and the aforesaid Annexures shall stand replaced and substituted in the Development Agreement dated 01/11/2013 as if the said Annexures annexed hereto shall form part of the Development Agreement dated 01/11/2013 and this Supplemental Agreement i.e. Annexure "B-Revised" "E-Revised" "F-Revised" "G-Revised" "J-Revised" "I-Revised".

- b) It is agreed and confirmed that wherever, in Development Agreement, there is a mention of the Development Control Regulations Act, 1991 or the DC Rules and Regulations, the same shall now be read as the Development Control And Promotion Regulations-2034 for Greater Mumbai and the rules made there under (for brevity "DCPR-2034").



Clause No.6 (A) of the Development Agreement to be substituted and replaced by the following clause:

The Developers are absolutely entitled to avail, consume and utilize the entire FSI and/or the area available by way of concession or otherwise for construction including TDR, additional FSI, Road set back area/ Protected FSI, FSI available for Road width, Incentive FSI, Fungible FSI and any area that may be available for construction in accordance with the Development Control and Promotion Regulation Act, 2034 (DCPR 2034) and other Regulations as may be

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applicable from time to time including any other Regulation, rules or circulars applicable from time to time till the completion of the project. It is further agreed that in respect of the said project the incentive FSI benefit in/under Regulation 33(7)(B) of the DCPR 2034 shall be available to the Developers by availing of the same in the sale component and for the purpose the Society and Members have accorded their consent. The Society has also passed an unanimous Resolution according their consent for the same in the SGBM held on 17/04/2021. The Society and/or its members agrees and is bound to sign all such applications, writings and undertakings as may be necessary in connection with the approvals, sanctions and amendments of building plans. The Society shall sign such applications, papers, writings and undertakings and pass such resolutions as may be required by MCGM and/or the Developers in connection with the approvals, sanctions and amendments of building plans.

- d) The corpus fund mentioned at Clause No. 12 of the Development Agreement to be paid to each member stands revised to Rs.2,600/- per Sq. ft. instead of Rs.3,150/- per Sq.ft. of the existing carpet area of their respective flats except for Mr. Narendra Sodhi who would be paid Rs.1,560/- per Sq.ft. of the existing carpet area. The details of the total compensation for the hardship and inconvenience caused to the

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members (Corpus Fund) payable to the members and the amounts already paid and the balance amount to be paid are set out in **Annexure "E Revised"** hereto. The time line for the payment of the balance corpus fund shall be as follows

- i. 30% of balance amount, on the Society and all the members handing over vacant and peaceful possession of the said property and the building "Yashodhan" standing on the said property to the Developers, and the building plans being approved and IOD being issued.
 - ii. 30% of the balance amount, on expiry of 12 months from the date of issuance of Commencement Certificate by the MCGM.
 - iii. 40% of the balance amount, being the final payment upon the completion of the building with occupation certificate being issued and the Developers handing over possession of the flats of the members in the new building to the members and/or to the Society to enable the Society to hand over possession of the flats to the respective members.
- e) The Permanent Alternate Accommodation carpet area to be provided to each of the existing member mentioned at Clause No. 13 of the Development Agreement stands revised to existing carpet area plus 35% additional area instead of 44% additional area as stated in the Development Agreement dated 01/11/2013. Mr. Narendra K. Sodhi shall be provided a



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Commercial vertical unit as per agreed terms and conditions of the settlement arrived at by and between the Developer and Mr Narendra K. Sodhi. The area of such permanent alternate accommodation to be provided to the existing members of the Society shall be as per the sanctioned Plans inclusive of the fungible area/F.S.I, Incentive additional area and/or other area as may be available under DCPR 2034. The details of the member-wise existing area and their proposed entitlement of area free of costs (existing carpet area + 35% thereon and herein after referred as "**members entitled area**") are set out in **Annexure "F-Revised"** hereto.

- f) **After clause 15 of the Development Agreement, the following new clause 15A has to be added:**
- i. After repealing of DCR 1991, the Building Plans and the IOD dated 3rd July, 2014 approved by the MCGM has lapsed and the Plans have to be sanctioned afresh as per DCPR 2034. Due to the revision of additional carpet area free of costs to be given to members for permanent Alternate Accommodation from 44% to 35% on the existing carpet area, the "**members entitled Area**" has also changed and has been shown in **Annexure-F (Revised)**. The Developers had prepared and given to the Society the conceptual/provisional/tentative plans approvable as per DCPR 2034.



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