

Stamp Act, 1958.

A.V = 3,69,63,500/-
 M.V = 2,80,57,500/-
 Area = 733.71 sq.mts

Received from Shri. Ms. Rashmi Housing Pvt Ltd

residing at

stamp duty of Rs. 18,50,000/-

Rs. Eighteen lakhs Fifty Thousand Only

vide stamp No. 6565, Dated 6/11/09

Certified under Section 31(1) of the

Bombay Stamp Act, 1958 that the full duty

of Rs. 18,50,000/- Eighteen lakhs Fifty Thousand Only

with which this instrument is chargeable has

been paid vide article No. 5(g-a) of schedule.

This certificate is subject to the provisions

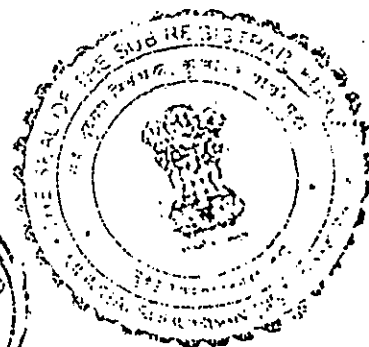
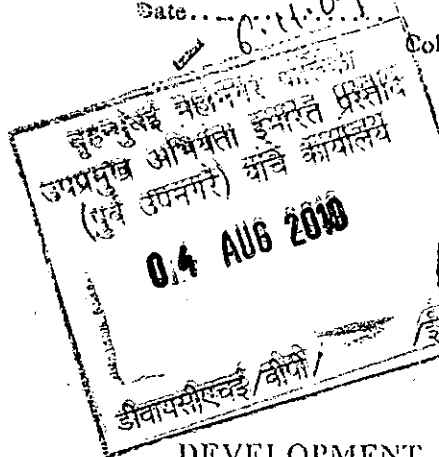
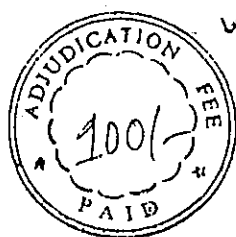
of section 13-A of Bombay Stamp Act, 1958

Place: Kurla

Date: 6.11.09

Collector of Stamp

Kurla



DEVELOPMENT AGREEMENT

THIS AGREEMENT is made and entered into at Mumbai on this 17th day of

September 2009.
 November

CERTIFIED TRUE COPY
S. B. Associates

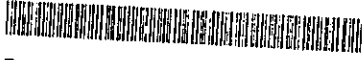
BETWEEN

SUHAS BOROLE
ARCHITECT

PANT NAGAR SNEH DEEP CO-OPERATIVE HOUSING SOCIETY LTD., a

Co-Operative Housing Society duly registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, under registration no. BOM/HISG 7828 dated 31.03.1982 and having their registered office at Bldg. No. 142, Pant Nagar Sneh Deep Co-Op. Housing Society Ltd., Pant Nagar, Ghatkopar (East), Mumbai 400 075.

Mr. M. G. Hewate MR. S. S. Patil P. V. Chaudhary DR. S. B. Borole
B. R. G. G. G. DR. S. B. Borole DR. S. B. Borole



Tuesday, November 17, 2009
4:19:22 PM

पावती

Original

नोंदणी 39 म.
Regn 39 M

पावती क्र. : 11007

दि.ंक 17/11/2009

गावाचे नाव घाटकोपर

दस्तऐवजाचा अनुक्रमांक

वदर 2 - 10684 - 2009

दस्ता ऐवजाचा प्रकार

करारनामा किंवा त्याचे अगिलेख किंवा करार संक्षेपलेख

DELIVERED

सादर करणाराचे नाव: भंसर्स रश्मी हौसींग प्रा लि तर्फे संचालक हेमेंद्र बोंसमीया - -

नोंदणी फी

- 30000.00

नवकल (अ. 11(1)), पृष्ठांकनाची नवकल (अ. 11(2)),

- 1400.00

रुजवात (अ. 12) व छायाचित्रण (अ. 13) -> एकत्रित फी (70)

एकूण रु.

31400.00

आपणास हा दस्त अंदाजे 4:34PM ह्या वेळेस मिळेल

दुय्यम-निबंधक
कुला .1 (कुला)

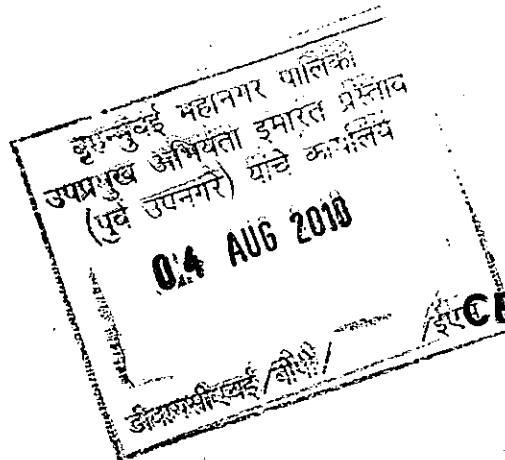
बाजार मूल्य: 28057500 रु. गोबदला: 36963500रु.

गरलेले मुद्रांक शुल्क: 1850000 रु.

देयकाचा प्रकार : डीडी/धनाकर्षाद्वारे:

बँकेचे नाव व पत्ता: आय एनजी वैश्य बँक लि गु :

डीडी/धनाकर्ष क्रमांक: 271301; रकम: 30000 रु.; दिनांक: 10/11/2009



CERTIFIED TRUE COPY

S. B. Associates

SUHAS BOROLE
ARCHITECT

बदर-३	
१०६८६	०
२००९	

matter referred to as "THE SOCIETY" (which term and expression shall unless it repugnant to the context or meaning thereof include their present office bearers, present members of the managing committee, future managing committee member from time to time and their successors and administrators and permitted assigns) of the PART;

AND

S. RASHMI HOUSING PVT.LTD., a private limited company incorporated and registered in India under the Indian Companies Act, 1956 and having its registered office at B/215, Shanti Shopping Centre, 1st floor, Opp. Railway Station, Mira Road (E), Dist. Thane - 401107 represented by its Authorized Signatory the director Mr. Anand P. Bosmiya, hereinafter referred to as "THE DEVELOPERS" (which term and expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the OTHER PART;

WHEREAS

By a Deed of Sale dated 27/12/1999 herein marked and annexed as Annexure-I, entered into between the Maharashtra Housing & Area Development Board on behalf Maharashtra Housing & Area Development Authority, a statutory corporation constituted under the Maharashtra Housing & Area Development Act, 1976 hereinafter referred to as "THE AUTHORITY / MHADA" and the society herein, the Authority sold and also conveyed the said property i.e., Bldg. no.142 known as PANT NAGAR SNEH DEEP CO-OPERATIVE HOUSING SOCIETY LTD., and consisting of Ground and Three upper floors with 32 tenements standing on Piece and parcel of land admeasuring 733.71 sq. meters situated at survey No.236 pt. and C.T.S. No.5740 at Pant Nagar, Ghatkopar, Mumbai 400 075 in favour of the Society/Owner for the price and on the terms and conditions as contained therein, hereinafter referred to as "THE SAID BUILDING" and more particularly described in the First schedule hereunder written. The said Sale Deed has been duly registered with the office of the Sub-Registrar, Mumbai vide receipt no.25 dated 22/03/1999.

CERTIFIED TRUE COPY
S. B. Associates

By an Indenture of lease dated 27/12/1999 herein marked and annexed as Annexure-II, the Maharashtra Housing & Area Development Board on behalf

SUHAS BOROLE ARCHITECT

[Signatures and stamps]
S. B. Associates
P. V. Chauhan
P. B. Bosmiya

बतर्-३	
१०६८८	५
१००९	

of the Authority being the owners of the said property have granted Lease of the Piece and parcel of land admeasuring 733.71 sq. meters situated at land bearing survey No.236 pt. and C.T.S. No.5740, at Pant Nagar, Ghatkopar, Mumbai 400 075 in favour of the society for the period and on the terms and conditions as contained therein, (hereinafter referred to as "THE SAID LAND"). The said Indenture of Lease has been duly registered with the office of the sub-Registrar Mumbai vide receipt No. P/BDR/2317 dated 29th DEC 1999.

3. Pursuant to the aforesaid Deed of Sale and Indenture of lease duly registered, the society is seized, possessed and otherwise well and sufficiently entitled to the leasehold rights of all that piece and parcel of plot of land situated at Pant Nagar, Ghatkopar (East), Mumbai 400 075 in the revenue village of Ghatopar, Taluka Kurla within the limits of Greater Mumbai in the district and Suburban bearing survey no.236 A and now bearing Cadastral Survey No.5740 of assessment No. _____, N Ward, Ghatkopar (East), Taluka Kurla, Ghatkopar Kirol Division admeasuring 733.71 sq. mtrs. and more particularly described in the First Schedule hereunder written and shown on the lay out plan which is annexed in sale deed no. 13 and delineated thereon with red colour and annexed hereto for brevity's sake shall be referred to as "the said Property").

4. The said property is falling under the Residential Zone as published by Municipal Corporation of Greater Mumbai (M.C.G.M.) and sanctioned by the State Government of Maharashtra as per the Revised Development Plan and as published by MCGM and sanctioned by State Government.

5. Subject to the provisions of Development control Regulations and Rules and Regulations of the Maharashtra Housing & Area Development Act, 1976 as amended upto date, the Developer appointed by the Society/owner is allowed to redevelop and to re-construct the said building with additional area on the said property by availing Floor Space Index (FSI) and/or by purchasing transfer of development rights (TDR/BUA) from the MHADA Authority.

m.m. Chaudhary 33/11/13 P.V. Chaudhary

B.R. Chaudhary

H. 311-3112002

CERTIFIED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

90858	8
2009	

6. There is Building comprising of ground plus three floors consisting of 32 Flats standing on the said property, which are occupied by the bonafide flat owners/members, allottees of the said Society. The list of such bonafide members are more particularly mentioned in the Second schedule written hereunder.
7. The said existing building is approximately 40 years old and are in dilapidated and precarious condition and existing members of the society as on date are not in a position to repair it or reconstruct it due to lack of organized finance.
8. The said Society, due to various difficulties, faced by them are unable to undertake the reconstruction and redevelopment of the new building for accommodating its members, as per the proposed redevelopment scheme and due to paucity of the funds and lack of expertise and also the said society has no means to generate the necessary funds, for making the payment towards securing the said property to MHADA and so the said Society has decided to appoint a developer for the reconstruction of the said property.
9. On negotiations and various meeting and discussions held by and between the parties hereto, the said Society, after considering the financial resources, sufficient experience and skill of the Developers to undertake the above project of redevelopment and reconstruction have decided to appoint and authorize the Developers M/S. RASHMI HOUSING PVT.LTD., a private limited company incorporated and registered in India under the Indian Companies Act, 1956 and having its registered office at B/215, Shanti Shopping Centre, 1st floor. Opp. Railway Station, Mira Road (E), Dist. Thane - 401107, and allow the said Developer to keep the money obtained through such sale and dispose surplus accommodation, in open market for generation of necessary funds for the purpose of the project of redevelopment, thereby fully subsidizing the costs of the project and ultimately benefiting the members under the proposed redevelopment scheme;

10. By offer letter dated 23rd & 30th June 2009 herein marked and annexed as Annex-III addressed to the said Society, the Developer submitted its final offer

11. M. S. Chaudhary 93/94 P. V. Chauhan P. V. Chinnani
B. R. Chinnani H. J. B. Chinnani
CE: **TRUE COPY**
S. B. Associates

SUHAS BOROLE
ARCHITECT

90858	✓
-------	---

cum proposal for demolishing the existing Structure and to build a new construction of the building on the above said property. The said Society has shown its willingness to demolish the said building and to redevelop and to construct the new building on the said property as aforesaid and the Developer has requested the society to grant development rights for the above purpose.

11. Accordingly, further the Society in its Extra Ordinary/Special/General Body Meeting held on 1st JULY/09 for appointing and authorizing M/s. RASHMI HOUSING PVT.LTD., it was interalia resolved that:

- I. the Developer shall at its entire costs demolish the said Old Building and reconstruct a building of stilt and (8) upper floors (approximately) with two wings i.e. tenant wing which will consist of the premises to be allotted to the existing Members (the details whereof are set out in the Second Schedule hereunder written) and the sale wing for the new purchasers.
- II. the Developer shall provide the tentative amenities and facilities in the tenant wing as per the list set out in the Third Schedule hereunder written;
- III. The society, has empowered following Committee Members to sign the foregoing Agreement and all other necessary documents papers, forms and writings including a Power of Attorney in favour of the representatives of the Developer; viz.,

1. Mr. Madhusudan M. Ghewde (Hon. Chairman)
2. Mr. S.S. Parab (Hon. Secretary)
3. Mr. Pankaj Chauhan (Hon. Treasurer)
4. Mr. B.N. Bhimani (Committee member)
5. Mr. B.R. Gurav (Committee Member)
6. Mr. M.G. Acharekar (Committee Member)

CERTIFIED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

Mr. M. Ghewde *S.S. Parab* *P.V. Chauhan* *Mr. Bhimani*
B.R. Gurav *M.G. Acharekar* *Hosur*

90258	e
8009	

What is recited hereinabove by the society, hereto in respect of the said property shall be treated as representation and declaration on their part as if the same be reproduced herein verbatim and formed part of this clause. The Society and the members hereby confirm that the Developers have agreed to redevelop the said property relying upon the correctness of the declaration and representation made by them in these presents.

3. On and from execution of these presents the Developers shall be entitled to at their own costs and expenses to prepare the plans for constructing building/s on the said property, consuming entire FSI available at present or in future of the said property including TDR purchased by the Developers from MHADA/other properties or which can be used and consumed on the said property or any part or portion thereof and for putting up construction on the said property or any part or portion of the said property from time to time as the Developers may deem fit, get the said plans sanctioned and amended from time to time and carry on and complete the construction as per such sanctioned plans or as the same may be amended and as per the Rules, regulations and bye-laws governing such construction as a whole or in phased manner. The building/s plans to be prepared by the Developers shall be in accordance with the building rules, regulations and bye-laws of the relevant authority in force at the relevant time. All such plans will be prepared and applications for sanction thereof be made at the cost of the Developers. The Developers shall be entitled to get FSI and/or compensation in respect of the area if any going in set back or reservation including by way of TDR. The Developers shall also be entitled to use and consume the FSI obtained by them in any manner including by way of TDR from other property or properties. The Developer has full right to sell the balance FSI in the open market.

4. The Developers have proposed to construct two wings i.e., one wing of stilt - (8) Eight upper floors (approximately) in the newly constructed building for allotment of flats to the existing 32 members of the Society (hereinafter referred to as the "tenant wing") and the other wing of Stilt + (8) Eight Upper floors (approximately) for sale to any prospective purchasers (hereinafter referred to as "the Sale Wing"). It is agreed between the parties hereto that Developers shall first handover the aforesaid premises to the Society, then & only then the other saleable wing possession will be given which will be sold by the Developers to prospective purchasers.

m.m. Ghewade

B.R. G. G. G.

P.V. Chauhan

S. B. Associates

CERTIFIED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

1 908-18 90
2008

5. Upon the plans of the said Building being sanctioned by the Municipal Corporation of Greater Mumbai and the IOD and Commencement Certificate being issued, the Developer shall provide an authenticated copy thereof to the Society and one (1) month notice in writing to each of the said existing Members of the Society calling upon them to vacate the premises in their respective occupation. Within such period of receiving the notice for vacating and upon the Developer paying to each of the members of the Society along with the members of their family, servants and agents shall duly and fully vacate the flats occupied by them in the said Old Building and remove there from their respective furniture, fixtures, fittings and belongings.

6. It is the responsibility of the developer to pay for an alternate accommodation to each flat owner/member of the said society. However, it has been agreed between the parties as under:

Each flat owner/member of the said society shall arrange his/her own alternate accommodation from the date of vacating possession of his/her respective flat to the Developer for the purpose of construction of new building on the said property.

04 AUG 2010

ii) In consideration of the flat owners/members of the said society vacating their respective flats for the redevelopment of the said property and the developer selling the saleable component in the open market and to appropriate the same as it deems fit and Developers hereby agrees to pay to each flat owner/member of the Society Rs.3,75,000 (Rupees Three lakhs Seventy Five Thousand only) as and by way of non-refundable Deposit for arranging alternate Accommodation and this shall be paid by the developer to each flat owner/member of the said society as under:

- I. Rs. 51,000/- (Rupees Fifty One Thousand only) at the time of signing the Individual Consent.
- II. Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) at the time of handing over vacant possession of existing premises.
- III. Rs. 1,74,000/- (Rupees One lakh Seventy Four Thousand only) at the time of Possession of newly constructed flat.

M. M. Chaudhary

S. B. Associates

P. V. Chaudhary

B. R. Gaur

M. M. Chaudhary

CLERKED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

7. In pursuance to offer letters dated 23rd & 30th June 2009 which are valid and subsisting till date, the developer has agreed to provide to each and every members of the Society a self contained 1BHK flat not less than 400 sq. ft. usable Carpet area including dry balcony and niches as per MCGM rules the manner as set out hereinafter in the newly constructed multi-storied building (with lift) free of costs on ownership basis together with the amenities as described in final offer letter to the existing 32 members.

8. Upon handing over the vacant possession of old flats, the Developers agree to pay Rs.12,000/- p.m. per member (Rupees Twelve Thousand only) through Post dated cheques (PDCs) for 18 months being the rent payable for an alternate accommodation till the possession of the newly constructed flat of the tenant wing. Further the developers agree to pay one month rent i.e. Rs.12,000/- towards the brokerage and Rs. 5000/- (Rupees Five Thousand only) towards shifting charges.

The Developers shall complete the entire development work of the Tenants wing within a period of 18 months from the date of receipt of Commencement Certificate (CC) from MCGM and/or other concerned government authorities save the except act of god such as natural calamities, availability of steel and raw material and/or situate beyond control of the developers and the date of the last member vacating his flat in the said old building and handing over the vacant possession thereof to the Developer. The grace period will be 6 months. All the members are entitled to receive alternate accommodation for period of 18 months even if the developer completes the construction before 18 months as agreed herein. However if the developer unable to complete the construction within a period of 18 months then the each member shall be entitled to receive further alternate accommodation charges for further time till the possession on Rs.13,200/- p.m.

10. As per discussions and mutual understandings of both the parties, the Developer shall be given a reasonable extension of time for completing the construction of the said Building within the aforesaid period, if the same is delayed on account of:

1. war civil commotion or act of God;

M. M. Chaudhary

S. S. Chaudhary

P. V. Chaudhary

B. R. G. G. G.

1. 2. 3. 4. 5. 6. 7. 8. 9. 10.

CERTIFIED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

III. order/judgement/decreed of any judicial/quasi judicial body or authority restraining the redevelopment of the said Property at the instance application of the Society or its members or otherwise howsoever.

IV. : any suit action litigation disputes being raised by or interse between the Society and/or its members and others;

V. any other circumstances beyond the control of the Developer;

11. The developer agrees to pay Rs.5,00,000/- (Rupees Five Lakhs) to the society other than the amount of Non refundable deposit to be given to MHADA towards society's outstanding. Further the developer will pay all assessment taxes/open land taxes for the period of vacating the premises till the construction of new building. which will not be reimbursed to the Developer in any manner.

12. The society gives licence and permission for enabling to re-develop the said property to the Developers after completing formalities like Intimation of disapproval (IOD) and obtaining CC from competent authority and for the limited purpose as specified in these presents and to enter upon the said property described in the schedule herein written or any part thereof as aforesaid with full right and authority to commence, carry on and complete development. The said licence to re-develop the said property will be in pursuance of redevelopment work of Bldg. no. 142 only.

13. The developer and the society agree that the slits/open car parking spaces in the newly constructed Building shall be allotted in the following proportions:

(a) 70% of the stilt car parking spaces of the tenant wing to the existing members of the Society;

(b) Balance 30% of the stilt car parking spaces of the tenant wing shall be allotted to the Developer. The stilt car parking spaces coming to the share of the

m.m-gthc-wdte

SS (m), P.V. Chauhan

15-2. General

हि. इति. "अत्रयत्नम्".

CERTIFIED TRUE COPY
S. B. Associates

SUHAS BOROLE
ARCHITECT

