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RECITALS:

- A. The Society has represented to the Developer that the Society is seized and possessed of and otherwise well and sufficiently entitled to the said Property (comprising of the said Land (as defined hereinafter) and the said Old Building (as defined hereinafter)) as the sole and absolute owner thereof. The said Land is more particularly described in the Schedule I hereunder written and is shown as marked in red colour boundary lines on the plan annexed hereto as Annexure 'A' and the said Old Building is shown as marked thereon in green colour shades.
- B. The Developer is engaged in the business of development and redevelopment of immovable properties.

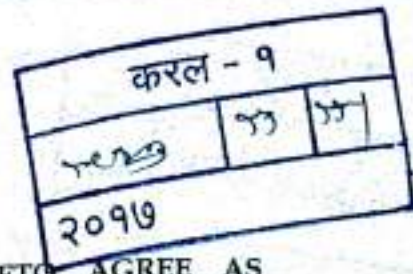


...to negotiation between the Parties, the Society has agreed to appoint the Developer as the sole and exclusive developer for redevelopment of the said Property by demolishing the said Old Building standing thereon and constructing on the said Land, a new multistoried building on the terms and conditions contained herein.

- D. The Parties hereto have agreed to reduce to writing the terms and conditions agreed upon between themselves with regard to the redevelopment of the said Property by the Developer as hereinafter appearing.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY

77 Dr. Saham



ACKNOWLEDGED, THE PARTIES HERETO AGREE AS
FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement (including in the Recitals above, in the operative part and in the Schedules and Annexure hereto), except where the context otherwise requires, the capitalized terms set out in the following table shall have the meanings assigned to them in the following table:

Term	Meaning
Applicable Law	shall mean all applicable statutes, enactments, laws, ordinances, rules, regulations, guidelines, notifications, notices, and/or judgments, decrees, injunctions, writs or orders of any court, statutory or regulatory or taxation authority, tribunal, board or stock exchange in any jurisdiction as may be in force and effect during the subsistence of this Agreement as may be applicable to each of the Parties respectively and shall include without limitation the DCR, 1991.



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shall include any reasons or circumstances beyond the control of the Parties including without limitation to the following:

- (i) Any conditions beyond the reasonable control of the Party, including acts of God like earthquake, perils of the sea or air, fire, flood, or any drought, explosion, sabotage etc.
- (ii) Any events like riots, bandhs, strikes and/or labour unrest, non-availability of construction material, etc. in consequence whereof and the redevelopment of the said Property could be adversely affected;
- (iii) Disruptions, challenges and placement of legal and traditional impediments by third parties notwithstanding the granting of any and all approvals by the concerned authorities which delays or materially adversely affects the implementation of the redevelopment of the said Property;
- (iv) Delays by the concerned authorities in grant of any permissions as envisaged herein for the purpose of



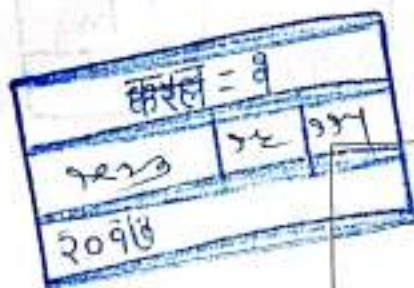
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Parties	shall mean the Society and the Developer collectively.
Party	shall mean the Society and the Developer severally.
Person(s)	shall mean any natural person, company, trust, partnership firm, trust, society, corporate entity or unincorporated association.
Planning Authority	shall mean any "Planning Authority" as per the provisions of the Maharashtra Regional and Town Planning Act, 1966 and shall include without limitation, the Municipal Corporation of Greater Mumbai.
Possession Date	shall mean the date when all Existing Members have vacated and handed over possession of their respective premises to the Developer, pursuant to the issuance of the Vacation Notice. It is clarified that if the Existing Members vacate and handover possession of their respective premises to the Developer on separate dates, the date when the last of the Existing Members vacates and hands over possession of his/her/their respective



m. [Signature]



	premises to the Developer, shall be the Possession Date for the purposes of this Agreement. IOD within 12 months from date of execution hereof (Clause 14.7). Commencement Certificate within 6 months from the date of obtaining IOD.
Power of Attorney	shall mean the power of attorney to be executed by the Society in favour of the Developer as provided in Clause [Error! Reference source not found.].
Project Management Consultant (PMC)	shall mean [OASIS CONSULTANT] viz. the Project Management Consultant appointed by the Society.
Proposed Building	shall mean the new building to be constructed by the Developer on the said Land pursuant to demolition of the said Old Building in accordance with the terms of this Agreement as elaborated in Clause [2.1].
Rs.	shall mean Indian Rupees, the lawful currency of the Republic of India.
said Land	shall mean the land bearing CTS Nos. 139 and 139/1 to 139/6 of Village Kurla - 4,

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	redevelopment of the said Property; (v) By reason of war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo terrorism, etc. in consequence whereof the redevelopment of the said Property could be adversely affected; and (vi) As a result of any embargo, Notice, Order, Rule or Notification of the Government and/or any other public body or authority or of the Court and/or any Act or Ordinance in consequence the redevelopment of the said Property could be adversely affected;
Free Sale Area	shall mean area comprising units/premises including terraces may either be adjoining or abutting the flats/premises or otherwise any other terraces other than the terrace above the topmost floor of the Proposed Building) and other usable common areas and car parking spaces in the Proposed Building, other than the Existing Members' New Premises and the car parking spaces to be allotted to the Society/Existing Members as set out in



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	this Agreement and in case Commercial Restaurant and hospital not permitted.
FSI	shall mean the floor space index viz. the ratio that the permissible construction on a particular plot of land bears to the area of such plot (including Fungible FSI).
Fungible FSI	shall mean the compensatory fungible FSI permissible to be consumed in the course of construction of a building under the provisions of Regulation 35 (4) of the DCR, 1991.
Governmental Authority (ies)	means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
Monthly Compensation	shall have the meaning ascribed to the term in Clause [0].



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	Taluka Kurla, Mumbai Suburban District and admeasuring about [] square meters (as per the Property Register Cards) and as more particularly described in the Schedule 1 hereunder written and as shown as marked in red colour boundary lines on the plan annexed hereto and marked as Annexure 'A' .
said Old Building	shall mean the building known as "Kalyan Kutir" comprising ground plus 2 (two) upper floors standing on the said Land and belonging to the Society, wherein various flats are occupied by the Existing Members. The said Old Building is shown in green colour shades on the plan annexed hereto as Annexure 'A' .
said Property	shall mean the said Old Building and said Land collectively.
TDR	shall mean the Transferable Development Rights viz. additional FSI that can be consumed on a particular plot of land by virtue of acquisition of such FSI in the form of TDR or Development Rights Certificates from the open market or any additional FSI that can be consumed on the Project by way of payment of any premium to the Government.



1.2 Interpretation

Except where the context requires otherwise, this Agreement will be interpreted as follows:

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