



पावनी

Original/Duplicate

Monday, October 07, 2013

नोंदणी क्र.: 39म

4:28 PM

Regn.: 39M

पावनी क्र.: 8688 दिनांक: 07/10/2013

गावाचे नाव: मंडपेश्वर

दस्तावेजाचा अनुक्रमांक: बरल7-8214-2013

दस्तावेजाचा प्रकार: विकसनकरारनामा

मादर करणाऱ्याचे नाव: मे. श्रीक इंटरप्रायझेस (मनहरी) चे भागीदार कलेश हिम्मतलाल जैन

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 9240.00

पृष्ठांची संख्या: 462

एकूण:

रु. 39240.00

आपणाय मूल दस्त श्रवनेल प्रिंट व सीडी अंदाजे 4:46 PM ह्या वेळेस 
मह. दु. नि. का. बोरीवली 7

वाजार मूल्य: रु. 22898000/-

मोबदला: रु. 0/-

भरलेले मुद्रांक शुल्क: रु. 1145000/-

सह. दुय्यम निबंधक बोरीवली-७,
मुंबई उपनगर जिल्हा.

1) देयकाना प्रकार: eChallan रकम: रु. 30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH000516339201314E दिनांक: 05/10/2013

बँकेचे नाव व पत्ता:

2) देयकाना प्रकार: By Cash रकम: रु. 9240/-



CHALLAN
MTR Form Number-6

GRN	MH000516339201314E	BARCODE	Date		05/10/2013-11:45:55	Form ID	25.2
Department		Inspector General Of Registration		Payer Details			
Type of Payment		Registration Fees		TAX ID (If Any)			
		Ordinary Collections IGR		PAN No. (If Applicable)		ACJFS3756J	
Office Name		BRL7_JT SUB REGISTRAR BORIVALI 7		Full Name		MS SHLOK ENTERPRISES MANHAR	
Location		MUMBAI					
Year		2013-2014 One Time		Flat/Block No.		910	
Account Head Details		Amount In Rs.		Premises/Building			
0030063301 Amount of Tax		30000.00		Road/Street		DAHISAR WEST	
				Area/Locality		MUMBAI	
				Town/City/District			
				PIN		4 0 0 0 6 8	
				Remarks (If Any)			
				PAN2=-PN=MANHAR CHS LTD-CA=			
Total		30000.00		Amount In Words		Thirty Thousand Rupees Only	
Payment Details		BANK OF MAHARASHTRA		FOR USE IN RECEIVING BANK			
Cheque/DD Details		Bank CIN		REF No		02300042013100530230 121042162	
Cheque/DD No		Date		05/10/2013-11:45:10			
Name of Bank		Bank-Branch		BANK OF MAHARASHTRA			
Name of Branch		Scroll No , Date		Not Verified with Scroll			

Mobile No. : Not Available



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CHALLAN
MTR Form Number-6

GRN		MH 000 514752 201314M		BARCODE		Date 04/10/2013-19:00:49		Form ID 25.2	
Department Inspector General Of Registration				Payer Details					
Type of Registration Fees				TAX ID (If Any)					
Payment				PAN No.(If Applicable)		ACJFS3756J			
Office Name BRL7_JT SUB REGISTRAR BORIVALI 7				Full Name		MS Shlok Enterprises Manhar			
Location MUMBAI				Flat/Block no		Manhar CHSL CTS No 910 Survey No 2 Hissa			
Year 2013-2014 One Time				Premises/Bldg		No 6			
Account Head Details		Amount in Rs.		Road/Street		Bhusaheb Parab Road			
0030063301 Amount of Tax		30000.00		Area/Locality		Dahisar - West Mumbai			
				Town/City/District					
				PIN		4 0 0 0 6 8			
				REMARKS PAN2=-PN=Manhar CHS Ltd-CA=					
				(If Any)					
				Make payment at any of the listed branches * of					
				BANK OF MAHARASHTRA					
				handling Government of Maharashtra Business					
				Before 11/10/2013					
Total		30000.00							
Amount In		Thirty Thousand Rupees Only							
Words									
Payment Details BANK OF MAHARASHTRA				FOR USE IN RECEIVING BANK					
Cheque/DD Details				Bank CIN		REF No.			
Cheque/DD No				Date				बदल-19	
Name of Bank				Bank-Branch		BANK OF MAHARASHTRA		6298 2	
Name of Branch								२०१३	

Mobile No Not Available



AGREEMENT FOR DEVELOPMENT

THIS AGREEMENT FOR DEVELOPMENT made and entered into at Mumbai, this 7th day of OCT-2013 between **MANHAR CO-OPERATIVE HOUSING SOCIETY LTD.**, a Society registered under the provision of Maharashtra Co-operative Societies Act 1960, bearing Registration No. BOM/WR/HSG/TC/12/86-87 dated 28/02/1987, having its Registered Office at Bhausaheb Parab Road, Kandarpada, Dahisar (West), Mumbai 400068, hereinafter referred to as "**THE SOCIETY**" (which expression shall unless it be repugnant to the context and/or meaning thereof, be deemed to mean and include the Members/Member for the time being of the said Society, its successors and assigns) of the **ONE PART;**

AND

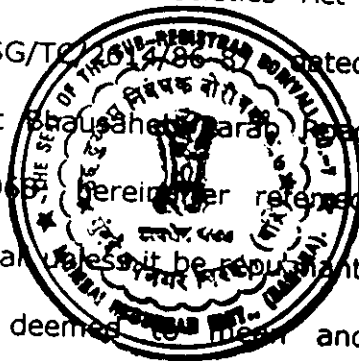
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M/S. SHLOK ENTERPRISES (MANHAR), a Partnership Firm, registered under the Indian Partnership Act, 1932, having its registered office at B/47, Tiwari Compound, S.V. Road, Dahisar East, Mumbai 400068; through its authorized Partner(s) **MR. KALPESH HIMMATLAL JAIN**, hereinafter called the "**BUILDERS/DEVELOPERS**" (which expression shall unless it be repugnant to the context and/or meaning thereof be deemed to mean and include the Partners or Partner for the time being of The said Firm, the Survivors or Survivor of them, his/her heirs, executors, administrators of the Last Survivor) of the **OTHER PART.**

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INDIA STAMP DUTY MAHARASHTRA

STAMP NO. 150001-PB5499

DATE 07.04.2013

For The Karpal Co-op. Bank Ltd.
Kandivli (W) Br.

120 Pcs B/Even Laci Handwritten Throughtfully

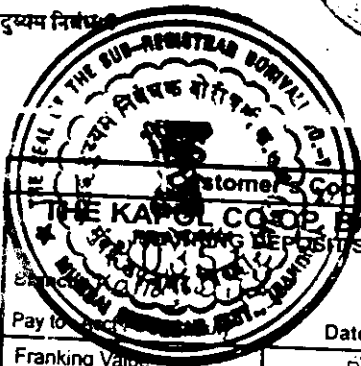
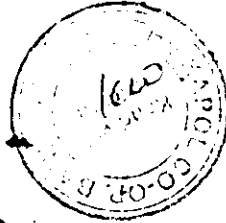
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7/80

Agreement for Development	Registration Non Registration
Registration Details)	bonivuli 7
Franchising Unique No.	07402
Property Description in Brief	
Consideration Amount	
Stamp Purchaser's Name	M/S SHLOK ENTERPRISES, (MANHAR)
Name of the other Party	
Through Name & Address	
Stamp Duty Amt. (in words)	Eleven lakh Forty Five Thousand only
Person's Full Signature &	

For The Kapol Co-op. Bank Ltd.
Kendivli (W) Br.
166
Authorized Signatory

उपट मुद्रांक फ्रेंकिंग अलगा कायलेटर्सम खाती
नपासले थ एस.एम.एस. / सर्वोच्च प्राधिकृत अधिकारी याणी
दृष्टीनीबरम संपर्क लेणून, येळ घरीवर आवळून आला.

लिपिक / सह. / दुय्यम निबंधक



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THE KAPOL CO-OP. BANK LTD.	
Stamping Deposit Slip	
Pay to order	Date: 4-10-013
Franchising Value	Rs. 11,45,000
Service Charges	Rs. 10
TOTAL	Rs. 11,45,010
Name & Address of the Stamp duty paying party	
M/S SHLOK ENTERPRISES (MANHAR) B/147 Tiwari compound S.V.R.D. Dahisar (E) M-400068	
Tel/ Mobile No. 9224042382	
Desc. of the Document: Agreement for Development	
DD/Cheque No. 97402	
Drawn on: Kapol Co-op. Bank Ltd. Mumbai	
For Bank's Use Only	
Branch ID	04
Stamping Sr.	PL-546 Rs.
Cashier	97402
Officer	166

DELIVERED
ZONE CLEARING

WHEREAS

a. The Society is absolutely seized and possessed of or otherwise well and sufficiently entitled to all that piece or parcel of land alongwith building standing thereon consisting of Ground plus 3 (Three) Upper Floors & Terrace open to Sky on Village Mandpeshwar, Taluka Borivali in the Registration District and Sub District Mumbai City and Mumbai Suburban and bearing CTS No. 9 corresponding to Survey No. 2 Hissa No. 6 admeasuring about 243.3 Sq. Meters and CTS No. 10 corresponding to Survey No. 2 Hissa No. 5 admeasuring about 327.4 Sq. Meters or thereabouts, as per Property Register Card or thereabouts, and more particularly described in the **Schedule** hereunder written and shown in red colour sketched lines on the plan annexed hereto as "Annexure- A " (hereinafter for sake and brevity referred to as "**the said Property**") by virtue of duly executed Deed of Conveyance dated 07.11.2012 by the District Deputy Registrar-3, Bandra, Mumbai vide Order cum certificate No. BDR/MSM/DEEMED CONVEYANCE/78 OF 2012/4383/12 dated : 21.02.2013 in favour of the Society upon such terms and conditions as therein contained, duly registered with the Sub- Registrar of Assurances at Borivali, Mumbai under Serial No. BRL7-1559-2013 DATED 21.02.2013, hereto annexed as "Annexure- B ".



b. In the circumstances recited hereinabove the society herein is absolutely seized and possessed of or otherwise well and sufficiently entitled to the said property, more particularly described in the **Schedule** hereunder written.

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c. There are 17 Members of the said Society holding 15 Residential Flats & 2 Shops who have formed themselves into a Co-operative Housing Society being the Society herein viz. **MANHAR CO-OPERATIVE HOUSING**

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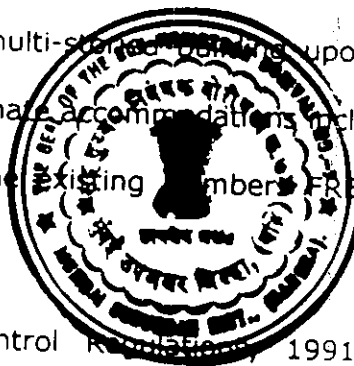
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SOCIETY LTD. and as such the Society is in exclusive use, occupation and possession of the said property which premises are in the use and occupation of the Members of the Society; a list of the existing Members of the said Society together with the Flats and Shops numbers and the area in their respective occupation pursuant to the Bye-laws of the said Society is annexed hereto and marked as Annexure " C ".

d. The Society building and structure standing upon the said property are in a dilapidated state and requires heavy repairs whereby the Society herein proposed to redevelop the said property by demolishing the existing building/structure and constructing a new multi-storied building upon the said property and to provide permanent alternate accommodations including additional area with modern amenities to the existing members **FREE OF COST.**



e. Under the provisions of Development Control Regulations, 1991 (as amended upto date), it is possible to avail of the benefits of Transferable Development Rights (T.D.R.) on the said property and to utilize the same on the said property in addition to the existing Basic F.S.I. and Fungible Compensatory FSI of the said area of the said property.

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f. The Society intend to undertake and carry out the said redevelopment project on the said property on which the said building is situated, by demolishing the existing building and constructing a New Building in its place by using the existing Basic F.S.I. and T.D.R. and any additional F.S.I./Fungible Compensatory FSI available, if any, under the D.C. Regulations 1991 and its amendments thereafter upto date.

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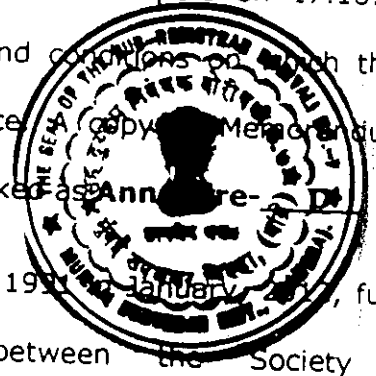
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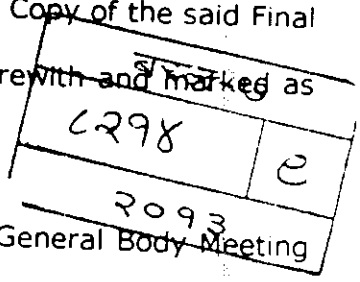
g. And for the said purpose the Society invited Offers from various interested Builders/Developers. In the circumstances aforesaid, the Society received various Offers including the Initial Offer dated 03.05.2011 which was renewed and revised time to time thereafter from the Builders/Developers herein and after scrutinizing the same and after holding several Meetings and negotiations in respect thereof with the Society vide its Resolution passed by majority in its Special General Body Meeting dated 08.05.2011, appointed and authorized the Builders/Developers herein to carry out the redevelopment of the said property vis-à-vis the Offer Letter of the Builders/Developers dated 08.05.2011.

h. Thereafter, the Society and the Builders/Developers entered into Memorandum of Understanding with Builders/Developers on 17.10.2011, thereby incorporating the various terms and conditions on which the redevelopment of the Society will take place. A copy of Memorandum of Understanding is annexed herewith and marked as Annexure-_____.



i. Since, thereafter amendment in DC Rules, 1991 in January 2012, further negotiations and discussions held between the Society and Builders/Developers and finally, the Builders/Developers vide their Final Revised Offer dated 15.01.2013, revised their Offer. A Copy of the said Final Revised Offer Letter dated 15.01.2013 is annexed herewith and marked as

Annexure- E.



j. Thereafter, the Society and its Members vide Special General Body Meeting held on 20.01.2013 have approved and finalized the Final Revised Offer dated 15.01.2013. The copy of the Minutes of the said Meeting dated 20.01.2013 annexed hereto as Annexure - E.

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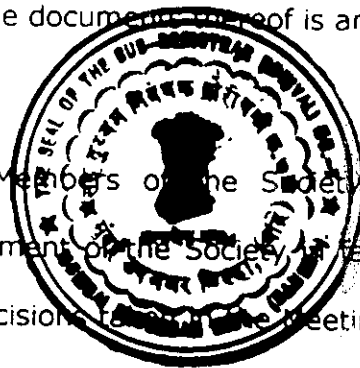
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k. Thereafter, the Society and its Members vide Special General Body Meeting held on 28.08.2011&14.04.2013 have approved and finalized the draft of Development Agreement and Power of Attorney to be executed with the Builders/Developers and also empowered the three Office bearers of the Society to represent the Society before the Office of the Sub-Registrar of Assurances and to sign and execute the said Agreement as well as the Power of Attorney and such other legal documents as may be necessary to carry out redevelopment of the said property for and on behalf of the Society. The Copy of the Minutes of the Special General Body Meeting dated 28.08.2011&14.04.2013 approving the Redevelopment Agreement, Power of Attorney and authorizing the concerned Members of the Managing Committee to represent, sign and execute the documents in proof is annexed herewith and marked as **Annexure- " G "**.



l. In the aforesaid circumstances, all the Members of the Society have executed Irrevocable Consent for redevelopment of the Society in favor of the Builders/Developers coupled with the decision taken in the meetings as above; the Society unanimously accepted the commercial Offer of the Builders/Developers and formally conveyed its acceptance of the same. Copies of the Irrevocable Consent executed by the Members are annexed herewith and marked as **Annexure- " H "**. Rs. 25,000/- Cheque each vide Cheque No. annexed herewith and marked as **Annexure- " I "**.

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m. In pursuance of the aforesaid Resolutions and negotiations, the Society has agreed to grant and confer upon the Builders/Developers and the Builders/Developers relying on the veracity of the various documents produced by the society, measurements taken by the Builders/Developers, representations and declarations made herein by the Society and upon due appointment and due authorization by the Society, have agreed to take and

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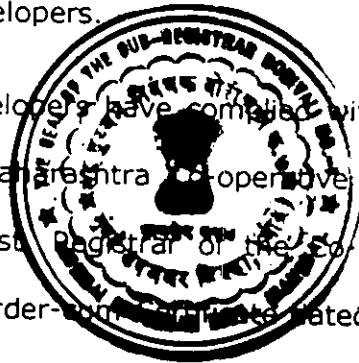
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acquire from the Society the re-development rights of and in respect of redevelopment of the said property on the terms and conditions and for such consideration as hereinafter specifically mentioned.

- n. The proposed re-development of the said property will be as per the approved plans by M.C.G.M. and specifications with the best planning and amenities. The proposed plan of the New Building is annexed herewith and marked **Annexure-" J "**.
- o. The Society in its Special General Body Meeting held on 28.08.2011 further resolved that the Chairman and the Hon. Secretary of the Society, jointly be and are authorized to sign, execute and register the necessary Development Agreement and Power of Attorney and all the other required documents and papers in pursuance thereof with the Developers.
- p. Thereafter the Society and Builders/Developers have complied with all the procedures under Section 79A of the Maharashtra Co-operative Societies Act, 1960 and Rules, 1960 and Dy./Asst. Registrar of the Co-operative societies, 'R' ward have duly issued an Order on 16.08.13 for the same, the copy of which is annexed herewith and marked as **Annexure- " K "**.



NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED, CONFIRMED AND COVENANT BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The parties hereto agree that the recitals recorded in these presents shall form an integral part of this Agreement, as if the same are set out in the body of this Agreement, and the parties hereto shall be deemed to have recorded, repeated and confirmed the recitals recorded hereinabove.

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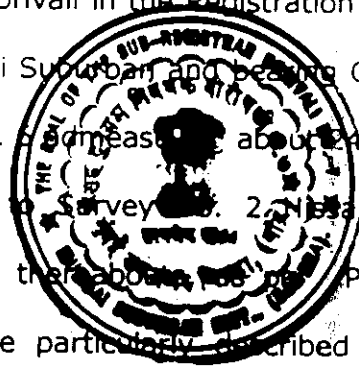
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2. In pursuance of the decision taken by the Special General Body Meeting of Members of the Society, in its Meeting held on 17.04.2011 and in consideration of the constructed premises, agreed to be granted, by the Builders/Developers to the Society, for allotment to all its 17 (Seventeen) Members, as set out hereinafter, and in further consideration of the money to be paid to the Society and its Members by the Builders/Developers and the obligations to be discharged by the Society and Builders/Developers, as also set out hereafter, the Society hereby grants to the Builders/Developers, right permission and authority to re-develop the said property bearing all that piece or parcel of land alongwith building standing thereon consisting of Ground plus 3 (Three) Upper Floors & Terrace open to Sky on Village Mandpeshwar, Taluka Borivali in the Registration District and Sub District Mumbai City and Mumbai Suburban and bearing CTS No. 9 corresponding to Survey No. 2 Hissa No. 8 measuring about 243.3 Sq. Meters and CTS No. 10 corresponding to Survey No. 2 Hissa No. 5 measuring about 327.4 Sq. Meters or thereabouts, as per the Property Register Card or thereabouts, and more particularly described in the **Schedule** hereunder written and shown in red colour sketched lines on the plan annexed hereto as "**Annexure-A**", are hereinafter collectively briefly referred to as "**the said Property**" and construct thereon in accordance with the Plans and specifications to be approved by Municipal Corporation of Greater Mumbai (hereinafter referred to as M.C.G.M.) 1 multi storied new building with 1 wings as per tentative proposed plan annexed herewith and marked **ANNEXURE-"J"** subject to the approval by M.C.G.M., by demolishing the existing said Society building standing on the said property and handing over vacant and peaceful possession thereof to the Builders/Developers for reconstruction of proposed New Building thereon.



Municipal Corporation of Greater Mumbai	
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as per tentative	

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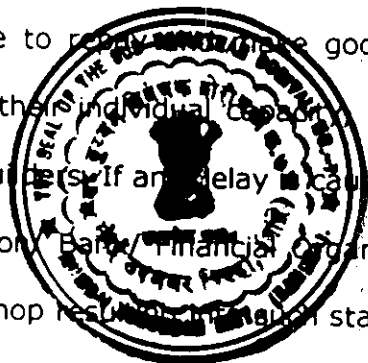
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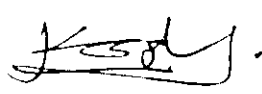
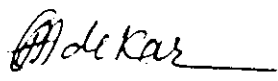
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3. The said Society has declared and informed the Developers/Builders herein that there are total 15 Flats and 2 Shops in the Society. The title to all the flats/Shops is clear and marketable and free from any encumbrances and reasonable doubts save and except the 3 Flats/Shops mortgaged. The Society hereby declares that despite the above admission, if it is found during the pendency of the re- development that any of the Flat/Shop stands mortgaged and/ or hypothecated to any person/ bank/ financial organization save and except the 3 Flats/Shops mentioned herein above and/ or if any of the flat suffers from any defect pertaining to succession and / or internal dispute or litigation among joint, then the society and such member shall be liable to repay and make good such liability, disputes, litigations etc. in his/ their individual capacity without putting such burden on the Developers/Builders. If any delay is caused due to any proceedings initiated by any person/ Bank/ Financial Organization holding any right in respect of any Flat/Shop resulting in stalling of the re-development, the Developers/Builders shall be entitled for extension of the tenure of development work for such delayed period without the Developers/Builders being liable to pay monthly compensation to any member for such delayed period of construction. That the society and each of its members do hereby indemnify and keep indemnified the Developers/Builders against all such claims/ liabilities and proceedings.



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4. The Society have on execution hereof made and executed a limited Irrevocable General Power of Attorney in favour of persons nominated by the Builders/Developers, granting to such persons powers and authorities for planning purpose hereby conferred. Such powers and authorities shall however be exercised by the Builders'/Developers' nominees at their own costs and expenses and the Builders/Developers have simultaneously with the execution of the Power of Attorney, handed over to the Society, a

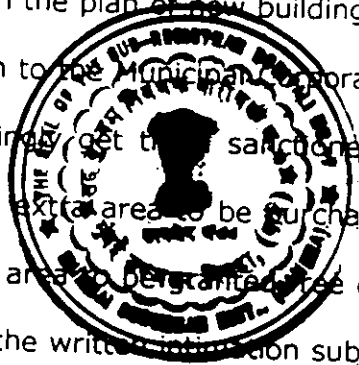
   



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Deed of Indemnity Bond from the Builders/Developers and its nominees agreeing to indemnify and keep indemnified the Society and its office bearers for the time being holding office of from and against any claims that may arise on account of exercise of any of the powers and authorities conferred under the said Power of Attorney.

5. The Builders/Developers shall at their costs, expenses and charges cause their Architect to prepare plan for construction of new building/s and the said plan shall be furnished to the Managing Committee of the Society and the Managing Committee either themselves or through their Architect shall scrutinize and make suggestions or changes in the proposed plan of the building/s to be constructed on the said property and it is categorically agreed that after both the parties agree on the plan of new building/s, the Builders/Developers shall submit such plan to the Municipal Corporation of Greater Mumbai for approval and accordingly get the sanctioned. The said Plans would prepared considering the extra area to be purchased by the existing members over and above the area so sanctioned free of cost under the re-development as reflected in the written information submitted by the Society to the Builders/Developers. That it is hereby agreed by the Society and its 17 Members that once such plans are made as per the demand of such extra area by the Member then such Member shall not be entitled to revoke or back off from his/her demand of such extra area to be purchased by him/ her. Any amendment/modification of plan limited to the extent of flats meant for the existing members as per the suggestions/directions of the concerned authorities only, shall be made/submitted only with the prior consent/approval of the society. It is agreed that the said plans and/or the plans amended from time to time shall form a part of this Agreement. However it is also agreed by the Society and its Members that after issuance of IOD they shall not be



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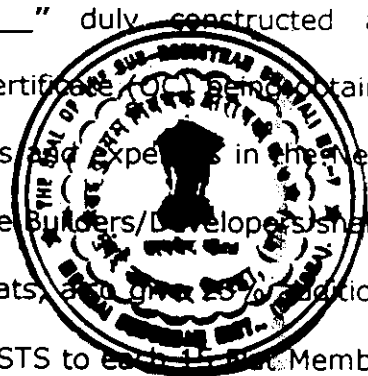
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permitted to raise any objection about the sanctioned plans of the new building. The Tentative (Proposed) Plans of the new building is annexed hereto as "Annexure J". The premises and the area to be allotted to each of the existing Members of the Society shall be marked and identified for the purpose of executing the individual agreements between the Builders/Developers, the Society and the existing Members of the society.

6. The Builders/Developers herein, shall grant and allot to the said society and to all its 17 Members i.e. 15 Flat Members Permanent Alternate Accommodation that is 15 self contained Flats and 2 Shop Owners 2 Shops on the ground Floor facing road in the newly constructed Building, as set out in the statement **ANNEXURE-" L "** duly constructed and completed in all respects, with Occupation Certificate (OC) being obtained by the Builders/Developers at their own costs and expenses in the newly Constructed Building on the said property. The Builders/Developers shall in addition to the area of their respective 15 Flats, also give 25% additional CARPET AREA in the form of FSI FREE OF COSTS to each 15 Flat Members of the Society and also in addition to the area of their respective 2 Shops, also give 18% additional CARPET AREA in the form of FSI FREE OF COSTS to each 2 Shop Members of the Society, as per the present D. C. Regulations, 1991 (as amended upto date). The details of which are given in the statement **ANNEXURE-" L "** hereto.



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7. The Builders/Developers shall provide to all the 17 Members, the latest and modern fittings, fixtures and amenities in their respective Flats/Shops, FREE OF COSTS, the details of which are set out in **ANNEXURE-" D "** attached hereto.

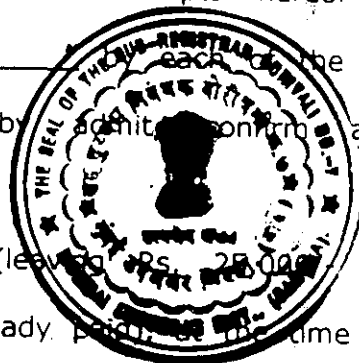
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8. That in addition to provide the aforesaid 15 Self-contained Flats and 2 Shops to the Society i.e. 17 Members as aforesaid, the Builders/Developers shall pay to each of the Member of the Society a sum of Rs. 700/- (Rupees Seven Hundred only) each per Sq. Ft. on existing Carpet Area, as and by way of contribution towards Corpus fund/Hardship Compensation in the following manner:

a) Rs. 25,000/- (Rupees Twenty Five Only) to be paid to each 17 Members/Owners, on execution of full and free consent in favour of the Developers herein for going for re-development of the Society by the Society and all its 17 Members (the payment and the receipts whereof are annexed hereto as **ANNEXURE " I "** each of the 17 Flats/Shops Members/Owners doth hereby admit, confirm and acknowledge).



b) Upto 50% of the Total Corpus Fund (less Rs. 25,000/-) as aforementioned in clause (a) above as already paid at the time of handing over quiet, vacant and peaceful physical possession by all the said 17 Flats/Shops Members/Owners of the Society and also handing over all 17 keys of their respective existing Flats/Shops to the Developers and also upon execution of Agreement for Permanent Alternate Accommodation/Shop Premises by all the 17 Flats/Shops Members/Owners with the Developers for their respective Flats/Shops.

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c) Balance 50% of the Total Corpus Fund, at the time of handing over quiet, vacant and physical possession of the 17 Flats/Shops in the newly constructed building on the said property by the Developers.

9. It is further agreed and decided between the parties hereto that at the time when Members hand over quite, vacant possession, the Developers shall pay such amount of Rent for Alternate Accommodation to the Society which shall be liable to distribute the same amongst it's each existing

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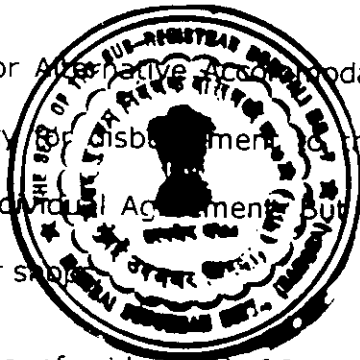
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Member, as per the List of member annexed herewith as Annexure-A, and in such manner as described hereunder.

- a) The Builders/Developers shall pay in lump-sum of Rs. 11,500/- per month for One Room Kitchen existing Flat Members and Rs. 15,500/- per month for One Bed-Room Hall Kitchen existing Flat Members, irrespective of their individual existing Flat Carpet Area.
- b) The Builders/Developers shall pay in lump-sum Rs. 45,000/- per month for existing two shops members jointly. (For 12 months only for both shops.)
- c) The rent for next trench of 12 months shall be payable with 10% increase in the rate of rent last paid. (for residence only)
- d) The Developers shall pay the rent for Alternative Accommodation for 11 Months initially in advance to Society for disbursement to their existing Members at the time of executing individual Agreements. But in any case not later than vacating of their flats or shops.
- e) It is further agreed that after the expiry of said period of 24 months, there shall be increase of 10% (annually) in the rate of rent last paid by the Developers till the possession of flats is handed over to the existing members in the newly constructed building by post-dated cheques in slot of minimum six months together. (for residence only)
- f) The Builders/Developers shall pay one month's rent for residence and shops for brokerage and a sum of Rs 10,000/- for, shifting and relocation charges which shall be payable to the Society at the time of vacating their Flats/Shops. (No brokerage for existing both shops.)
- g) The Members shall not be liable to vacate their respective existing premises, unless the Developers have obtained Sanctioned Plan, I.O.D.



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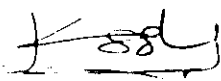
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from the Municipal Corporation of Greater Mumbai (M.C.G.M). It is expressly agreed and confirmed by the Builders/Developers that in the event, if the aforementioned cheques issued by the Developers/Builders towards the monthly license fee/rent/compensation to the existing Member/s get dishonored for two succeeding months by whatsoever reason, the Developers/Builders shall be liable to pay to the existing Member/s, an Interest at the rate of 21% p.a. on such dishonored amount in addition to the aforementioned principal amount and on payment of such penal Interest alongwith the principal amount to the existing Member/s, the existing Member/s shall return back such dishonored cheque/s to the Developers/Builders.

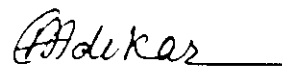
10. The Builders/Developers have assured to the  that the Developers/Builders shall be by utilizing the total present plot of existing One Basic FSI and the entire Plot potentials, TDR and also permitted .33 Basic FSI and all such FSI including Fungible Compensatory (FC) Area of the said property available at present in accordance with the Development Control Regulations, 1991 as amended upto date and further by consuming outside TDR as may be permissible under the law available on payment of premium to Municipal Corporation of Greater Mumbai, or otherwise howsoever, however the cost of the said TDR and the said premium shall be paid by the Developers/Builders alone and exclusively.

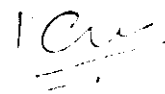
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11. It is specially agreed between the parties hereto that the Builders/Developers shall at their own costs, charges and expenses shall purchase outside TDR to be utilized and consumed and to be loaded on the proposed new building, to be constructed on the said property and shall submit necessary utilization form and obtain necessary deduction of DRC from the Municipal Corporation of Greater Mumbai and to complete all









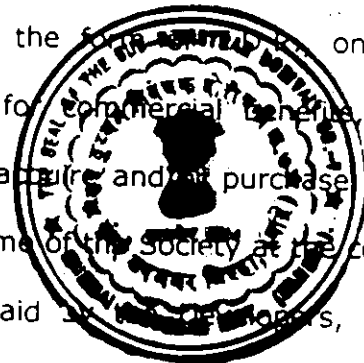


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formalities those are required under the law for utilizing such TDR, FSI on the said property. The Builders/Developers shall purchase such TDR and/or Development Right Certification in the name of the Society and such proposal for construction of the proposed new building shall be submitted in the name and on behalf of the Society, to the Municipal Corporation of Greater Mumbai. The cost of the said TDR and the said premium shall be paid by the Builders/Developers alone and exclusively.

12. So far as the purchase of T.D.R. is concerned it is specifically agreed by and between the parties hereto as under:-

a) That though the Developers are entitled to acquire and load additional F.S.I., over and above the Plot F.S.I. in the form of T.D.R. on the scheduled property and utilize the same for commercial purposes, the Developers will be required to obtain and acquire and purchase such T.D.R. in the form of D.R.C. solely in the name of the Society at the costs, charges and expenses to be borne and paid by the Developers, such D.R.C. shall be transferred in the name of the Society by completing necessary and requisite procedure.



b) It is further specifically agreed by and between the parties hereto that the said T.D.R. in the form of D.R.C. or in any form shall always belong to and be considered the property of the Society for all purposes and merely because the Developers make payment for the same or incur expenses, the Developers will not have right of any nature upon and over such T.D.R.

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c) That in the event of dispute / difference and / or another reason the developers being unable to develop the said property, save and except under force majeure conditions, the Society after giving adequate notice which will be 6 months from the stoppage of work to the Developers, shall be entitled to forthwith sell and dispose of additional F.S.I. or any portion

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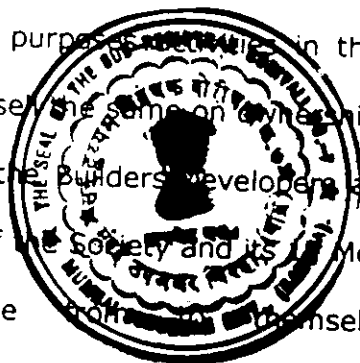
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Corporation of Greater Mumbai. In view of the said huge amount required to be incurred for the aforesaid, the Society and its 17 Members also assure that there will be full co-operation of all the 17 Members and Society which will be extended to the Builders/Developers without any delay or default.

15. It is expressly agreed and confirmed between the parties hereto that notwithstanding anything contained in this Agreement, the Builders/Developers shall construct and are entitled, permitted, allowed to utilize and retain and consume _____ (1000) sq. ft. Carpet Area, for commercial purpose in the proposed New Building on the said property, as per the approval of M.C.G.M., which will be used exclusively for professional and like purposes in the proposed New Building and shall be entitled to sell the same on ownership basis at a price which deem fit and proper to the Builders/Developers and of their own choice without the interference of the Society and its Members and appropriate sale proceeds there shall be retained by themselves. The Builders/Developers are also entitled to the balance Residential Flats/Area remaining in the proposed new building after accommodation of all the 17 existing Members of the Society, being condition precedent and are entitled to sell the same to prospective new purchasers of their own choice without the interference of the Society and its 17 Members on Ownership basis only, including the right to receive and appropriate the entire consideration and/or profits thereof. It is however expressly agreed, confirmed and covenant that the Builders/Developers shall sell the Commercial Units on the Ground and First Floor in the proposed New Building, which will be exclusively to be used for professional offices and like purposes only, but in any case not to be used for Hotels, Restaurants,



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Bars, Wine Shops, Pubs, Hospitals, Nursing Homes, Party Halls, Gambling or for any other illegal and anti-social activities of whatsoever nature.

16. This Agreement shall not be treated as Partnership or Joint Venture between the Society and its Members and the Builders/Developers and further it contemplates only the Development Rights agreed to be granted by the Society in favour of the Builders/Developers.

17. The Builders/Developers shall not be entitled to demolish the said existing building and shall only proceed further with the construction works, after the building plans have been sanctioned with I.O.D. is issued thereof by the M.C.G.M.

18. The Members shall not be liable to vacate their respective existing premises, unless the Builders/Developers have obtained Sanctioned Plan, I.O.D. from the Municipal Corporation of Greater Mumbai (M.C.G.M.).



19. The Builders/Developers agree that after the plans in respect of the proposed construction to be put upon the said property are sanctioned by MCGM and the IOD is issued, the Builders/Developers shall give 30 days' clear Notice in writing to the Society and all its 17 Members to shift to the temporary alternate accommodation and at that time, each of the 17 Members after receipt of payment as per this Agreement shall forthwith vacate and hand over possession of their respective Flats/Shops/premises to the Society, who will in turn hand over the same to the Builders/Developers. It is agreed and confirmed by the Society and all its 17 Members that after receipt of the aforesaid Notice and on payment per this Agreement, no Member shall remain in possession of their respective flats/premises and shall hand over the same for the re-development.

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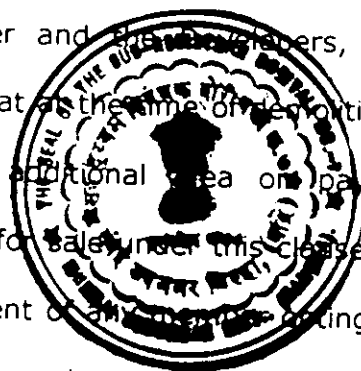
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20. It is however explicitly agreed that the existing members shall alone be responsible for finding their temporary alternate accommodation and the Developers shall not be liable to provide them with the same, save and except to the extent of the amount in respect of the same as hereinabove agreed.
21. The Developers shall collect an amount equivalent of the sinking fund and other funds held by the society from the New Members in proportion to the area of their respective flats/ Commercial premises and deposit the same with the society before they are made members of the society.
22. It is agreed that the Developers shall pay such compensation as may be mutually agreed between the member and the Developers, to those members desiring to sell his/her/their flat at the time of completion of the buildings. The entire rights of such additional area on payment of compensation to such members opting for sale under this clause shall be that of the Developers alone. In the event of any member opting for sale to the Developers as stated hereinbefore, the Developers shall pay the consideration in that respect to such member as per the mode of payment to be mutually agreed by and between the Developers and such members. The Developer shall be liable to pay the rent only for the period prior to developer requiring in writing the members to occupy newly constructed building of society.
23. The parties hereto agree and covenant that the Builders/Developers and the Society shall execute with each of its Members individual separate Tri-petite Agreements for Permanent Alternate Accommodation i.e. the said new Flats/Shops, entered into with the Builders/Developers, confirming the provisions hereof and agreeing to abide by and give effect to the same immediately on executions hereto.



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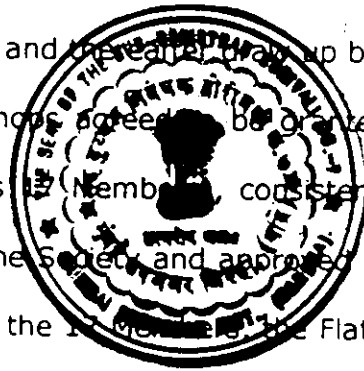
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24. The Builders/Developers record declare and confirm that on the basis of the copies of documents furnished by the Society to the Builders/Developers, prior to the execution of these presents, the Builders/Developers, have made enquiries and have satisfied themselves to the correctness of the several representation made by the Society hereinabove. The Builders/Developers have further made inquiries and satisfied themselves about the said property and the extent of construction permissible thereon. The Builders/Developers are satisfied with the title of the Society to the said property.

25. The Builders/Developers shall immediately after the execution of this Agreement obtain all requisite permissions and thereafter draw up building plans (insofar as it relates to the Flats/Shops) to be granted and allotted to the Society for allotment to its members consistent with the tentative (proposed) plans shown to the Society and approved by the Society incorporating therein the names of the members, the Flat/Shop Number, Floor, area of flat, in carpet area, its location etc. copies whereof are annexed hereto and marked **Annexure- " J "** and submit the same for sanction to the Municipal Corporation of Greater Mumbai. The Builders/Developers at their own costs and expenses shall be entitled to engage Architects, R.C.C. Consultants and other professionals of their choice, and also pay the various amounts on account of deposit, charges, fees and expenses and get the building plans sanctioned from the M.C.G.M. The Builders/Developers shall also be liable to obtain all requisite permissions from the various authorities required for the said purpose at their own costs and expenses.



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26. The Society has declared and represented to the Builders/Developers as under:

- a) The Society is the owner of the said property as referred to in recitals above and as such the Society is absolutely well seized and possessed off and/or otherwise well and sufficiently entitled to the said property, as owner thereof, who has given their irrevocable consent to the re-development of the Society' property.
- b) The Society has not entered into any Agreement or MOU with any other party for development of the said property, nor has the society taken any amount from any party as and by way of consideration or deposit or earnest money for development of the said property.
- c) The time to complete the development as set out hereinafter below is agreed by the Builders/Developers on the basis of the assurance and representation and specific agreement by the Society and its Members that none of the Members or any person or persons acting by through or under the Members shall cause any obstacles, hindrance to the development work or obtain any restrain order from any Court of Law or authority restraining the Builders/Developers to develop the said property, in case, if any such hindrance or obstacles is caused by any Member and/or the restrain order is brought by the society or any of the Member, then in such event the period during which the development work is stopped on account of the same, shall be excluded from the aforesaid period and in such event the Builders/Developers shall not be liable to pay compensation/rent to the members for the aforesaid period.
- d) The Society has conveyed to the Builders/Developers that there exists one illegal and unauthorized structure admeasuring 150 sq. ft. area (approx.) occupied by one MR. VORA, carrying on commercial



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activities on the said property. It is therefore expressly agreed and confirmed by the parties hereto that the Builders/Developers shall endeavor all their good offices/sources, for which the Society shall also help/co-operate to the Developers, to get the said illegal and unauthorized structure/occupant demolished/vacate as early as possible and the delay, if any, caused by such act/activity to the redevelopment project, the same will be excluded from the 30 Months (maximum) as aforesaid. It is further agreed and confirmed by the Society that in the event, the said illegal and/or unauthorized occupant viz: MR.VORA by virtue of any Order/direction/decreed/Consent decree or otherwise may be passed by the competent Court of law or any other competent Authority including MCGM, thereby declaring the said illegal and/or unauthorized occupant viz: MR.VORA as an authorized and legal occupant of the Society then in that case, the Society and all its 17 Members have to accommodate the said occupant viz: MR.VORA in the redevelopment of the Society and accordingly, the Offer made by the Developers by their Final Revised Offer Letter dated 15.01.2013 will be modified with respect to the same.



27. Pursuant to the aforesaid the Builders/Developers covenant with the society that:-

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- a) The Builders/Developers shall at their own risk, costs and expenses and with their own efforts obtain all necessary sanctions as early as possible, for demolition of the existing Society building standing on the said property, and for construction of new building at the site thereof by themselves and/or through contractors paying all fees, deposits, additional ground rent, security deposits, development charges, extra water and sewerage charges, penalty, fines, premium electricity deposits etc. payable



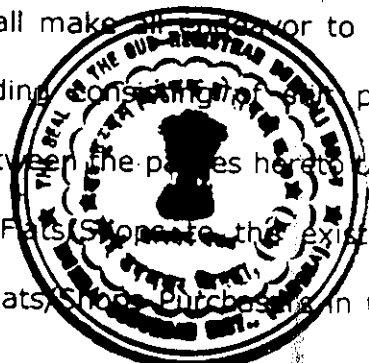
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for the purpose and also bearing and paying the entire re-development cost of the premises including new building and costs of TDR.

b) The Builders/Developers expressly agreed and confirmed that in no event the Builders/Developers shall amalgamate and/or merge and/or join the adjoining plot/s to the said property more particularly described in the First Schedule hereunder written for whatsoever reason.

c) The Developers/Builders shall appoint and designate R.C.C. Specialist, Architect, Engineer and Surveyor for commencing and carrying out the construction on the said property and the Developers/Builders shall pay the fees, charges and costs for the same exclusively and alone.

d) It is agreed that the Developers/Builders shall make all arrangements to get the plan sanctioned for the proposed building consisting of 10 plus 10 upper floors. It is agreed by and between the parties hereto that the Developers/Builders shall provide new Flats/Shops to the existing Members firstly before allotting to the new Flats/Shops Purchasing in the newly constructed building.



e) The Builders/Developers shall carry out the development works at their own risk, costs and expenses and in the course of development of the said property do all acts, deeds, matter and things lawfully and in accordance with the existing Bye-laws rules and regulations, and the provisions of all relevant statutes and in conformity with the plans and authorization as maybe issued by the local and other authorities in connection with such development works, and shall keep the society safe, harmless, and indemnified of, from and against any claims, charges and expenses that may be made by anyone on any account whatsoever relating to or arising out of breach or violation by the Builders/Developers of any act, rule, regulation, authority or permission and also of and from the consequences

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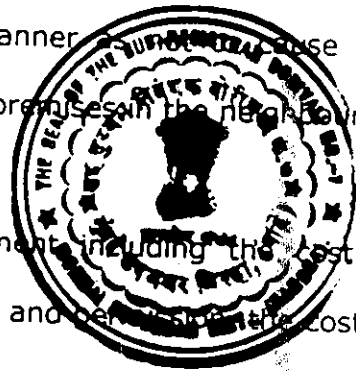
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of any accident or injury caused to any workman, employee, by it at site pursuant hereto for the purpose of development of the said property.

- f) The Builders/Developers shall carry out the re-development including construction of the new building on the said property by using good building materials, as required and prescribed for the construction as per the Indian Standard Code of Practice of building construction, strictly according to sanctioned Building Plans, and under the supervision of competent Structural Engineers and Architects and as per the plans and specifications agreed as per **Annexure" J "** hereto.
- g) The Builders/Developers shall not cause or permit to be caused any nuisance in or upon the said property and shall carry out the work of redevelopment of the said property in a manner ~~so as not to cause any~~ annoyance or disturbance to the occupiers or premises in the neighbouring buildings.
- h) All costs of and incidental to the development including the cost of obtaining various license, sanctioned, consents and permits and the cost of preparing plans, designs etc. obtaining necessary sanctions/approvals payment of all kinds of premium fines, deposits and other charges payable to various authorities, construction cost, including cost of materials and cost of labourers, costs of TDR, Fees of all professionals engaged for the projects, insurances premium, and all other expenses shall be borne and paid by the Builders/Developers alone and the Builders/Developers shall not be entitled to either recover or claim any part thereof from either the Society or any of its members.
- i) The Builders/Developers alone shall bear and pay the property taxes, and other relevant taxes and charges, electricity and water charges etc. chargeable during the period of construction, and upto the date of giving physical possession to the Society of the premises agreed and required to



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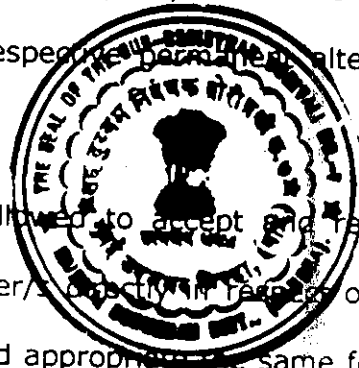
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be granted to the society pursuant to the provision hereof for allotment to its 17 Members with Occupation Certificate duly issued and Occupation Certificate (O.C.) with blue print of the plan of all wings and thereafter such charges are payable by the society.

28. So far as the sale portion of the property which is available with the Developer is concerned:

a) The prospective Purchaser's shall be put to notice of the terms and conditions of this Agreement and the terms hereof shall be binding on such Prospective Purchaser/s. It is also agreed that the possession of the flats/shops/commercial spaces coming to the share of the Developers shall be handed over by them to the purchaser/s thereof, only after the existing members are put in possession of their respective permanent alternate accommodations.

b) The Developers shall be permitted and allowed to accept and receive consideration from the Prospective Purchaser/s in respect of the Flats sold to the Prospective Purchaser/s and appropriate same for its benefit, without recourse to the Society. The Society will however not in any manner be responsible to complete or comply with the representations, obligations of the Developers vis-à-vis the Third Party purchasers of the Prospective Purchasers of the Flats/Shops/Commercial Premises, as the case may be nor such third party have any right in respect of the schedule property or any portion of building of the Society save and except their respective Flats/Shops/Commercial Premises and shall become member/s of the Society upon completion of the Project.



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c) The Developers will not put the Prospective Purchasers in possession of the sale component unless and until all the original Members are handed over possession of their respective Flats in the new building to be constructed on the said property.

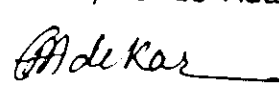
29. The Builders/Developers further covenant with the Society that:

a) All acts done by the Builders/Developers pursuant to this Agreement shall be at their sole costs and risk and the Builders/Developers alone and exclusively shall be liable in respect of all transactions entered into by them with the prospective allottees or purchasers of the premises of the balance area after accommodation 17 Members of the Society in the proposed new building to be constructed by the Builders/Developers shall themselves be liable in all matters concerning the quality of construction, the time and delivery of possession and the performance of promoters prescribed under the provisions of the Maharashtra Ownership Flats Acts, 1963 or such prevailing act as may be applicable and the Builders/Developers shall keep the Society and its officers and members for the time being holding office indemnified of from and against any claim that may be made by any person/authority against the Society on such account.

b) The Builders/Developers shall disclose the obligations under this Agreement to the society / its members.

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c) The Builders/Developers shall complete the construction of the new building and obtain Occupation Certificate and handover possession of 15 Flats and 2 Shops duly constructed to the society and its members as set out in ANNEXURE-" C " annexed herewith, therefore within a period of 24 months from the date of the handing over possession all the 15 Flats and 2 Shops by all 17 Members and all the keys of 15 Flats and 2 Shops

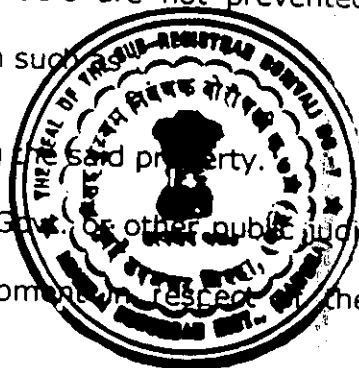
   



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and the vacant possession of the existing Society building by the society to the Builders/Developers, to enable demolition of existing building and commencement of the new construction subject to act of God, change of D.C. Regulation by M.C.G.M. and change of Bye-Laws by the Government and other concerned authorities. In the event the Builders/Developers do not complete the construction of the said new building within a period of 24 months from the date stipulated above, the Builders/Developers shall be entitled to a grace period of 6 months only i.e. total 30 months (maximum) with such grace period the Builders/Developers must complete the new building on the said property time being the essence of the contract provided that the Developers/Builders are not prevented from doing the construction for any of the reason such

- i. War, civil commotion or act of God affecting the said property.
- ii. Any notice, order, rule, notification of the Govt. or other public judicial or competent authority affecting the development in respect of the said property.
- iii. Non-availability and/ or shortage of building materials in the market effecting the construction work.
- iv. Litigation filed by any members of the Society and any stop work notice is issued.
- v. Spread of any epidemic
- vi. Natural calamity
- vii. Non - vacation of existing Flat/Shop by the existing Member even beyond grant of I.O.D.
- viii. Issues arising out of non- disclosure of true information by the society and its members.
- ix. Any issues pertaining to Succession of the existing Member/deceased Member.



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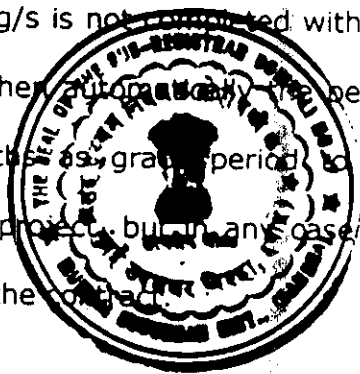
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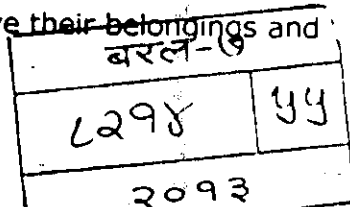
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d.) However, it is agreed by the Society that the Builders/Developers shall not be liable to pay rent to the Members in case the construction is delayed due to the above reasons only and not otherwise and in default the Builders/Developers shall pay to the Society a sum of Rs. 1,00,000/- (Rupees One Lac Only) per month from the date of expiry of 30 Months (including 6 months grace period) onwards till the handing over the newly constructed building in all respect.

e.) It is agreed and confirmed by the Builders/Developers that the redevelopment of the said property shall be completed within a period of 24 months from the date of grant of Commencement Certificate for the new building. The Builders/Developers and the said Society agree that in case the construction of the proposed building/s is not completed within a period of 24 months for aforesaid reasons, then the period shall stand extended by another Six months as grace period to the Builders/Developers for completing the said project, but in any case not beyond 30 months, time being an essence of the matter.



f.) The Builders/Developers shall after the construction of the new building is completed in all respects, and all the units/shops/flats coming to their shares are sold out by them and the Occupation Certificate being obtained (save and except the unsold premises comprised in its portion) and the Builders/Developers shall arrange to forthwith remove their belongings and things from the said property.



g.) The compensation and/or rent for temporary accommodation payable to 17 Members of the Society shall commence only from the date of handing over vacant and physical possession of all 15 Flats and 2-Shops by all the 17 Members of the Society including handing over all the 17 keys of all the 17 Members of their respective premises and handing over vacant and

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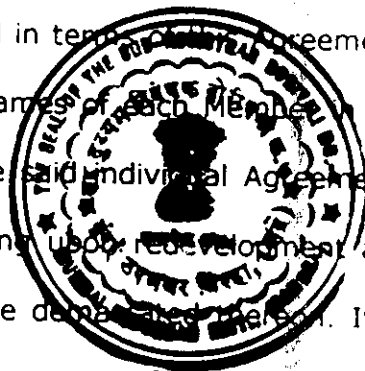


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physical possession of the existing Society building by the Society and its Members to the Builders/Developers.

h.) It is expressly agreed and declared herein that the existing carpet area has been measured from wall to wall AS PER B.M.C. OLD APPROVED PLAN, including balcony if any, of the typical flat and that the total proposed area will be measured from inside the flat; i.e. wall to wall including all living room, kitchen, passages, toilets, bed rooms, study room, etc. along with the elevation treatment as per M.C.G.M. approval.

30. It is agreed and confirmed that the Builders/Developers will enter into individual Permanent Alternative Agreements with each of the 17 Members of the Society in respect of allotment of the new Flats/Shops with details thereof in the new building to be constructed in terms of Agreement, the details whereof are shown against the names of each Member in the **ANNEXURE-"L"** hereunder written. The said individual Agreements shall accompany the Floor Plan of the building upon redevelopment and the individual Flats/Shops so allotted shall be demarcated thereon. It is agreed and confirmed that under and for the purposes of such Agreement, the liability and/or responsibilities of the Builders/Developers shall be as that of Promoter/Developer under the MOFA or such prevailing act as may be applicable. The Society undertakes to see that the individual Members come forward to admit the execution and registration of the individual Permanent Alternate Agreements for the said new Flats/Shops ~~as and~~ when called upon to do so by the Builders/ Developers.



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31. It is hereby informed by the Society to the Builders/ Developers that the existing Members have shown their firm demand of purchasing extra Carpet Area over and above the existing area and the additional area to be allotted free of cost. The Builders/ Developers have agreed to sell the said

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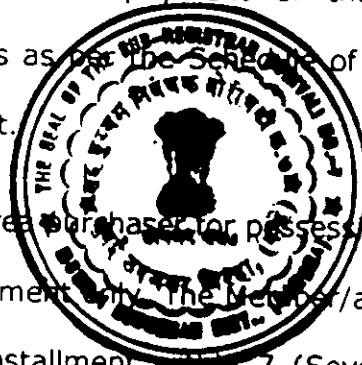
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carpet area each to the said Members at an agreed consideration @ Rs. 9,900/- per Sq. ft. The said payment shall be paid by such Members opting for above said area at the stage of planning of the proposed building to be constructed on the said property. The said consideration for area additionally purchased by the Members shall be paid by such Members opting for such additional area at the stages mentioned in their respective Permanent Alternate Agreements. The Stamp Duty & Registration, Penalty charges, Vat Tax, Service Tax or any other Taxes/G.S.T. etc., on such extra area purchased by such flat owners of new allotted flats shall be borne and paid by the Members. Any charges, if any, levied by Municipal Corporation of Greater Mumbai in relation to such additional area purchased shall be borne and paid by such Members. The Members who are purchasing extra area shall make the payment of the agreed consideration to the Builders/Developers as per the Schedule of Payment as appearing in the Individual Agreement.



32. The rights of member/additional Extra area purchaser for possession of the said flat shall be concluded upon full payment only. The Member/additional Extra area purchaser shall pay their installment within 7 (Seven) days after receipt of the demand letter issued by the Developer/Builder. Any default in the payment of installments as appearing in the Schedule of Payment as annexed hereto and demanded by the Developers/Builders will be attracting interest @ of 24 % on installment amount due. The member/additional extra area purchaser defaulting in making payment of two such installments demanded by the Developers/Builders shall be liable to pay the penalty levied as the Developers/Builders may deem fit & proper. The member/additional extra area purchaser shall not be put into possession of his/her/their flat till he/she/they make the payment of amount due alongwith interest & penalty to the Developers/Builders, which

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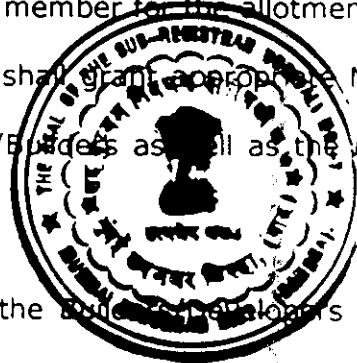
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will be restricted upto 1 month from the date of the Developers/Builders offering the possession of the flat, after which the Developers/Builders shall be entitled to take necessary & appropriate actions which the Developers/Builders deems fit & proper to recover the amount due and/or forfeit the premises of such defaulter and recovering the Developers/Builders dues and outstanding amounts by sale of his/ her/ their said new flat. That the Developers/Builders shall deduct the above said dues etc. from the sale consideration and refund the balance amount back to such member at the time of such member executing and admitting the registration of an Agreement for Sale with the new purchaser as well as a Deed of Cancellation of the earlier Agreement for grant of Permanent Alternate Accommodation executed with such member for the allotment of such new flat. That in such case the society shall grant a appropriate NOC for the said sale intended to the Developers/Builders as well as the new purchaser of such premises.



33. It is agreed and confirmed by and between the Builders/Developers and the said Society that the proposed 6 (six) covered and / or open car parking in the newly constructed building shall be shared between the Society and the Builders/Developers in Equal Proportion. That is 50% of the car park shall be with the society and the rest 50% of the car park shall marked for and shall be of the Builders/Developers. However, it is also agreed by the Society that if certain area of FSI and BMC certified utility area remains unconsumed and is not utilized upon the new building then the Developers/Builders shall be at liberty to consume the said unutilized Sq. Ft. FSI in the stilt portion strictly earmarked for the Builders'/Developers' prospective purchasers but the parking area in stilt earmarked for the society shall not be altered or hampered. That in such case the Developers/Builders shall not be liable to pay any consideration to

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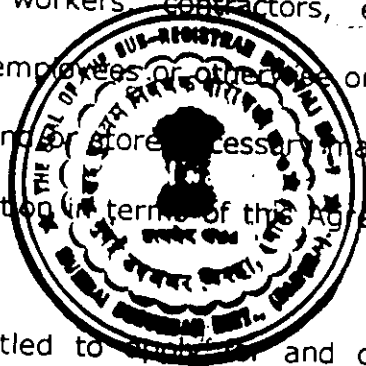


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the Society for the same. It is exclusive responsibility of the Society to allot car parking to their existing Members of their 50% share allotted to the Society.

34. The Society confirms that:-

- a) The Society shall at the time of handing over the vacant possession of the old existing Society building to the Builders/Developers for the purpose of demolition shall grant license to the Builders/Developers, to enter upon the said property and commence the work of development and complete the same in the manner mentioned. Under this Agreement and for the said purpose the Builders/Developers shall be at liberty (after the sanction of the building plans by the Corporation and after getting possession and issuance of I.O.D.) to bring their workers, contractors, engineers, labourers and such other staff and/or employees or other persons on the said property, including to bring and keep and/or store necessary materials on the said property to carry out construction in terms of this Agreement in the manner contemplated herein.
- b) The Builders/Developers shall be entitled to ~~approach~~ and obtain all requisite permission for the purpose of the development of the said property in the manner contemplated herein, and commence, carry out on and complete the construction of the said New Building by themselves departmentally or through any contractor or contractors, but such Contractor shall be required to strictly abide by the terms and conditions thereof particularly as regards the constructions of the new building, the materials to be used there and the amenities fixtures and fittings to be provided therein.



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- c) The Builders/Developers shall be entitled to remove the debris and salvage materials from the existing building, and sell and dispose of the same and appropriate any monies realized there from it is however expressly agreed that all the 17 Members shall be entitled to remove and take their furniture, fittings, belonging and their other articles which are removable and which are purchased and provided and paid by them with their own money.
- d) The Builders/Developers shall be entitled to sell and dispose of the remaining Flats/Shops/Garages/Parking spaces etc. in the said building (i.e. other than the Flats/Shops earmarked in the Statement attached herewith allotted to the Society and its 17 Members on Ownership basis) and receive and appropriate to themselves the entire sale consideration amount received on account thereof, without being liable to account for or share any part of the same with the Society.
- e) On discharge by the Builders/Developers of all their obligations hereunder towards the society and simultaneously with the Builders/Developers placing the Society and its Members in possession of the Flats/Shops/premises liable to be granted to the Society, hereunder, complete in all respects, together with Occupation Certificate obtained therefore, and also discharging their other obligations as stated in this Agreement, the Society shall on payment of the amount as follows:

(i) An amount of Rs. 250/- towards share money and

(ii) An amount of Rs. 100/- towards membership fees

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(iii) An Amount equal to share of each existing members of the society to various funds currently available with the Society & Society formation charges and advance maintenance charges & incident & charges as will be decided by General Body.

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