

Date 12.07.2017

To,

Caroa Properties LLP

Godrej One, 5th floor,

Pirojshanagar, Eastern Express Highway,

Vikhroli (East), Mumbai 400 079

Sub: Grant of development rights of part of Sy. No. 78 (total area as per 7/12 extracts is 0-95-00 (H-R-P)) situated at village Khanawale, Taluka Panvel, District Raigad admeasuring 0-36-00 (H-R-P) out of 0-095-00 (H-R-P) ("said Property")

Sir,

I undersigned along with Mr. Uraaz Bahl, Mr. Avtejinder Mann, Mr. Riaz Batlivala & Mr. Zahan Batlivala, Mr. Amarjit Singh and Swaroop Agencies Private Limited ("Owners") granted development rights of the land admeasuring 43 H 57 R 55 P to you vide Development Agreement dated 25 September 2014 (Sl. No. KLR/1636/2015) ("Development Agreement").

In view thereof there development rights in respect of Survey No. 78 for an area admeasuring 0-59-00 (H-R-P) out of 0-95-00 (H-R-P) was granted under the Development Agreement.

Further, I along with Mr. Santosh Jaggnath Bahl have purchased the said Property i.e. area admeasuring 0-36-00 (H-R-P) (balance area out of 0-95-00 (H-R-P) vide registered Sale Deed dated 18th July, 2014 bearing No. 323 of 2014.

Now, we undersigned are desirous of granting development rights of the said Property i.e. 0-36-00 (H-R-P) in your favor and we shall enter into supplemental development agreement granting development rights of the said Property in your favor.

Thanking you

Mr. Ravi Gulab Khubchandani.

We confirm

Caroa Properties LLP

Through its authorized signatory

Mr. Rajib Das



Mr. Santosh Jaggnath Bahl



महाराष्ट्र MAHARASHTRA

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SUPPLEMENTAL CUM RECTIFICATION AGREEMENT DEVELOPMENT
AGREEMENT

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९०
11 JUL 2017
सक्षम अधिकारी

THIS Supplemental cum Rectification Agreement to **DEVELOPMENT AGREEMENT** dated 25th September, 2014 ("Supplemental Agreement") is made at Mumbai on 18th July, 2017

BETWEEN:

1. **MR. RAVI KHUBCHANDANI (PAN AAKPK4376M)** having address at Flat No. 14, 6th floor, Shangrila Building, Charnmichael Road, Mumbai 400 026, hereinafter referred to as the "**Owner No.1**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include his legal heirs, administrators, executors and assigns);
2. **Santosh Jagannath Bahl (PAN AACPB3440M)** residing at 92A, Meher Apartments, Altamount Road, Mumbai 400026 hereinafter referred to as the "**Owner No.2**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include his legal heirs, administrators, executors and assigns)



Owners No. 1 to 2 are hereinafter collectively referred to as the "Owners" and individually as "Owner" of the One Part.

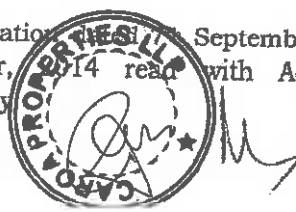
AND

CAROA PROPERTIES LLP (PAN AADCC3425D), a Limited Liability Partnership Firm incorporated and registered under the Limited Liability Partnership Act, 2008 having its registered office at 4B, 4th Floor, Amarchand Mansion, 16, Madam Cama Road, Colaba, Mumbai 400001, hereinafter referred to as the "**LLP/Developer**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include its partners for the time being and from time to time constituting the firm, and the survivors or survivor of them and the legal heirs, executors, administrators and successors of the last surviving partner and their assigns) of the **Second Part**.

The "Owners" and "LLP/Developer" are hereinafter individually referred as "Party" and jointly referred as "Parties".

WHEREAS:

- (A) By Development Agreement dated 25th September, 2014 ("**Development Agreement**") duly registered with the Sub-Registrar of Assurances at Khalapur under serial No. 1636 of 2015, the Owner No. 1 and Mr. Uraaz Bahl, Mr. Avtejinder Mann, Mr. Riaz Batlivala, Mr. Zahan Batlivala, Mr. Amarjit Singh, Swaroop Agencies Pvt. Ltd. ("Existing Owners") have assigned/transferred development rights of contiguous agricultural freehold lands admeasuring approximately 43 H 57 R 55 P equivalent to approximately 108 acres situated at Village Talegaon, Taluka Khalapur and Village Khanawale, Taluka Panvel, District Raigad (collectively "**Land**" comprised in Survey nos. more particularly described in the First Schedule hereunder written and shown delineated by red colour boundary line on the plan thereof hereto annexed as **Annexure A**) in favour of the Developer on the terms and conditions mentioned therein.
- (B) Pursuant to Development Agreement, the Existing Owners also executed Power of Attorney dated 25th September, 2014 ("**Power of Attorney**") duly registered with Sub - Registrar of Assurances, Khalapur at Sr. No. KLR/1637/2015 in favor of the Developer to act on behalf of the Existing Owners for the purpose of carrying out development on the Land.
- (C) As per Clause 14 of the Development Agreement, it was agreed between the Existing Owners and the Developer that, in case, the Existing Owners acquires any additional area adjoining to the Land or in the vicinity of the Land then the Existing Owners shall grant development rights of the such additional area to the Developer on the same terms and conditions of the Development Agreement.
- (D) By virtue of Sale Deed dated 18th July, 2014 bearing registration No. 4323 of 2014 duly registered with Sub Registrar Panvel 3, the Owners jointly purchased an area admeasuring 0H-36R-0P in Sy. No. 78 situated at Village Khanawale, Taluka Panvel and thereafter, the Owners and the Existing Owners got the location clearance of the above mentioned area and accordingly the above mentioned area incorporated in Project Notifications.
- (E) By Notification dated 14th September, 2013 read with Notification dated 6th September, 2014 read with Addendum dated 25th February, 2015 (collectively

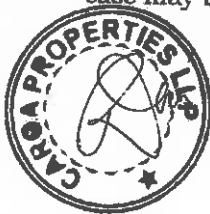


"Project Notifications", lands admeasuring 43H - 52R - 86P in Village Khanawale and Village Talegaon were notified by Urban Development Department as "Special Township Project" and location clearance was granted for the same.

- (F) The area admeasuring OH-36R-OP of Sy. No. 78 situated at Village Khanawale, Taluka Panvel is hereinafter referred to as "Additional Area".
- (G) As the Project Notifications and location clearance granted by the Authority in favor of the Existing Owners, subsequent to Development Agreement, the above mentioned Additional Areas are not part of the Development Agreement and therefore, the Parties hereto have decided to execute this Supplemental Agreement pursuant to the provisions of clause 14 of Development Agreement.
- (H) Parties wish to reduce their agreement to writing, for grant of development rights of Additional Areas that they have mutually agreed upon are as under.

NOW THIS SUPPLEMENTAL AGREEMENT WITNESSES AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES as follows: -

1. The Owners hereby grants development rights of area admeasuring OH-36R-OP of Sy. No. 78 situated at Village Khanawale, Taluka Panvel in favor the Developer for no additional consideration and on same terms and conditions of the Development Agreement.
2. The Parties hereto agree that, the Additional Area shall become part of the development which is undertaken by the Developer as per the provisions of Clause 14 of the Development Agreement and the Developer shall have right to develop the Additional Areas in the same manner as mentioned in the Development Agreement.
3. The Parties confirm that all other provisions contained in the Development Agreement shall continue to be applicable and binding upon the Parties.
4. The terms of the Development Agreement shall stand modified to the extent of the terms contained herein.
5. All capitalized terms contained in this Supplemental Agreement shall have the same meaning ascribed to them in the Development Agreement as the case may be.



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A handwritten signature, possibly "R", written in ink.

IN WITNESS WHEREOF the Parties hereto have executed this Development Agreement on 18th July, 2017

SIGNED AND DELIVERED by the
within named **OWNERS**,

MR. RAVI KHUBCHANDANI



MR. SANTOSH BAHL



SIGNED AND DELIVERED by the
within named **CAROA PROPERTIES
LLP**

Through its authorized signatory
Mr. **RAJIB DAS**
Vide Resolution dated _____
in the presence of:



1. _____

2. _____