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पावती

Original/Duplicate

Wednesday, August 03, 2022

नोंदणी क्र. :39म

12:30 PM

Regn.:39M

पावती क्र.: 11480 दिनांक: 03/08/2022

मावाचे नाव: बोरीवली

दस्तऐवजाचा अनुक्रमांक: बरल7-10939-2022

दस्तऐवजाचा प्रकार : पर्यायी जागेचा करार

मादर करणाऱ्याचे नाव: संजय के. देशपांडे

नोंदणी फी

₹. 20900.00

दस्त हाताळणी फी

₹. 1800.00

पृष्ठांची संख्या: 90

एकूण:

₹. 22700.00

आपणाम मूळ दस्त ,पंचनेल रिट,मूची-२ अंदाजे
12:48 PM ह्या वेळेस मिलेल.

Shuvam
मह. उ.नि. का. बोरीवली 7

बाजार मुन्क: ₹.1701000/-

मोबदला ₹.2076750/-

घरलेले मुद्रांक मुन्क : ₹. 124800/-

1) देयकाचा प्रकार: DHC रकम: ₹.1800/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: 0308202201870 दिनांक: 03/08/2022

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: eChallan रकम: ₹.100/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: MH005937031202223E दिनांक: 03/08/2022

बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: eChallan रकम: ₹.20800/-

डीडी/घनादेश/पे ऑर्डर क्रमांक: MH005613684202223E दिनांक: 27/07/2022

बँकेचे नाव व पत्ता:

नोंदणी फी माफी असल्यास तपशिल :-

1) Fee Adjustment : Fee Adjustment (yashada training) code added for keeping tack of adjusted fees

Shuvam

lu5qa

8/3/2022

Valuation

Village = Borivali

CTS NO. = 263/B

Flat no. 1005

Floor no. 10th

Zone no. = 83/375 (157310/-)

Area = 520.87 sq. ft carpet

(A) Old + free of cost Area =

$$306.12 + 122.45 = 428.57$$

$$\therefore SD = 100/-$$

$$RF = 100/-$$

(B) Purchase Area = 92.30

$$\therefore 92.30 \times 1.2 \div 10.76 \times 157310 + 5\% = 1301000/-$$

Consideration = 2076750/-

..... Higher

$$\therefore SD = 6\% = 124700/-$$

$$RF = 20800/-$$

श्री. सुयम निवाक बोरीवली - ७
मुंबई उपनगर जिल्हा.



Total SD = 124800/-

Total RF = 20900/-

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CHALLAN
MTR Form Number-6



EN	MH005613684202223E	BARCODE	Date 27/07/2022-16:30:21		Form ID	25.2
Department	Inspector General Of Registration		Payer Details			
Stamp Duty	Registration Fee		TAX ID / TAN (If Any)			
Office Name	BRL5_JT SUB REGISTRAR BORIVALI 5		PAN No.(If Applicable)			
Location	MUMBAI		Full Name	SANJAY K DESHPANDE		
Year	2022-2023 One Time		Flat/Block No.	FLAT NO. 1005 10TH FLOOR B WING AKSHAYA		
Account Head Details			Amount In Rs.	Premises/Building		
X030045501 Stamp Duty			124700.00	ROAD/STREET		
X030063301 Registration Fee			20800.00	Area/Locality		
				Town/City/District		
				PIN		
				4 0 0 0 9 1		
				Remarks (If Any)		
				SecondPartyName=NHI DEVELOPERS-		
				Amount In		
				One Lakh Forty Five Thousand Five Hundred Rupees O		
				Words		
				nly		
Total			1,45,500.00			
Payment Details			FOR USE IN RECEIVING BANK			
STATE BANK OF INDIA			Bank CIN	Ref. No.	00040572022072748182	IK0BUSRTH2
Cheque-DD Details			Bank Date	RBI Date	27/07/2022-16:24:32	Not Verified with RBI
Cheque/DD No.			Bank-Branch		STATE BANK OF INDIA	
Name of Bank			Scroll No. , Date		Not Verified with Scroll	
Name of Branch						



Department ID : Mobile No. : 9892527630
 NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
 सदर चलन केवल दखान निगम कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

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 २०२२



CHALLAN
MTR Form Number-6



RN	MH005937031202223E	BARCODE			Date	03/08/2022-09:54:14	Form ID	25.2
Department	Inspector General Of Registration		Payer Details					
Type of Payment	Stamp Duty Registration Fee		TAX ID / TAN (If Any)					
			PAN No.(If Applicable)					
Office Name	BRL5_JT SUB REGISTRAR BORIVALI 5		Full Name	SANJAY K DESHPANDE				
Location	MUMBAI		Flat/Block No.	FLAT NO 1005 10TH FLOOR B WING AKSHAYA				
Year	2022-2023 One Time		Premises/Building	RESIDENCY				
Account Head Details			Amount In Rs.					
0030045501	Stamp Duty		100.00	Road/Street	JAYRAJ NAGAR SHRI MAHISHA MARDINI MANDIR ROAD VAZIRA NAKA			
0030063301	Registration Fee		100.00	Area/Locality	BORIVALI WEST MUMBAI			
				Town/City/District				
				PIN	4 0 0 0 9 1			
			Remarks (If Any)					
			SecondPartyName=NHI DEVELOPERS LLP-					
Total			200.00	Amount In Words	Two Hundred Rupees Only			
Payment Details			STATE BANK OF INDIA		FOR USE IN RECEIVING BANK			
Cheque-DD Details			Bank CIN	Ref. No.	00040572022080366551		CKU3746614	
Cheque/DD No.			Bank Date	RBI Date	03/08/2022-09:24:55		Not Verified with RBI	
Name of Bank			Bank-Branch		STATE BANK OF INDIA			
Name of Branch			Scroll No. , Date		Not Verified with Scroll			



Department ID : Mobile No. : 9820991028
 NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
 खदर चरलन केवल दुख्यम निवडक कार्यालयात नोदणी करवयाच्या दस्त्यासाठी लागू आहे . नोदणी न करवयाच्या दस्त्यासाठी खदर चरलन लागू नाही .

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PERMANENT ALTERNATE ACCOMMODATION AGREEMENT

This Permanent Alternate Accommodation Agreement ("Agreement") is made and entered into at Mumbai this 3rd day of August in the Christian Year of 2022.

BETWEEN

M/s NHI DEVELOPERS LLP, a Limited Liability Partnership Firm, incorporated under the Limited Liability Partnership Act, 2008 and registered vide Registration No. AAV-4706 dated January 14, 2021 (erstwhile known as Neo Housing and Infrastructure), through the hands of its designated Partner Mr. Gopalkrishna P. Shetty duly authorised by the Resolution passed at the Meeting of its Partners on 31.05.2022, a copy of which is annexed and marked as **ANNEXURE 'A'** and having its Registered Office at Shop No. 1& 2, Satyadeep CHS Ltd., Near Pheonix Hospital, Chikuwadi, Borivali (West), Mumbai 400092 (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the Partner or Partners for the time being constituting the firm, their successors and survivors and the heirs and administrators of the last surviving Partner, as the case may be) of the **First Part**;

AND

AKSHAYA CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-operative Housing Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No.BOM/(W-R)/HSG/TC/1916/85-86 dated 6th February 1986 having its Registered Office at Plot no. 263 B, Jayraj Nagar, Shri Mahisha Mardini Mandir Road, Vazira Naka, Borivali (West)



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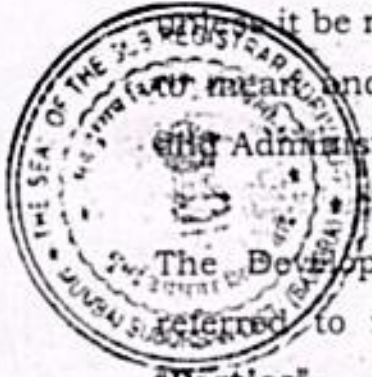
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Mumbai - 400091 hereinafter referred to as the "**Society**" or "**Akshaya CHS Ltd.**", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Office Bearers, Committee Members, Elected Representatives of the Managing Committee of the Society for the time being and their respective Successors, Executors, Administrators, Nominees and Assigns and the Members of the Society and all persons claiming through Members) of the **Second Part**;

AND

1) **MR. SANJAY K. DESHPANDE**, an adult Indian Inhabitant, aged about 56 years, and having Income Tax PAN No.AELPD2333N and Aadhar Identification No. 6809 2136 0118 residing at Flat No. **D11 in Wing D on 1ST floor of Akshaya CHS Ltd.**, and (hereinafter referred to as the "**Member**" or "**Members**" (which expression shall, if it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their Heirs, Successors, Executors and Administrators and Assigns) of the **Third Part**.



The Developer, the Society and its Member(s) are hereinafter referred to individually as, the "**Party**" and collectively as the "**Parties**".

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WHEREAS:		
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M/s. Jayraj Builders had purchased a piece of land admeasuring 7079 Square Yards equivalent to 5919 Square Meters bearing Survey No. 38, Hissa No. 3 and C.T.S. No. 263 Village Borivali and Taluka Borivali vide Agreement for Sale dated March 30, 1979 from (1) Mr. Vasant Parashuram Bhandari, (2) Mrs.

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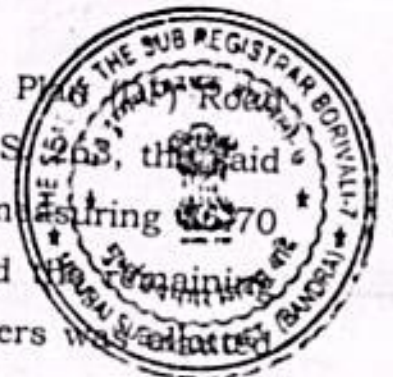
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Devkubai Parashuram Bhandari, (3) Mr. Jagannath Sitaram Bhandari, (4) Mrs. Sakubai Sitaram Bhandari and others, for the consideration and on the terms and conditions contained therein.

B. The said M/s. Jayraj Builders thereafter entered into an Agreement for Sale (Package Deal) dated March 31, 1979 with one Mr. Shekhar Sesappa Karkera being the Chief Promoter for the proposed "Borivali Jay-Raj Apartments Co-operative Housing Society Limited, Bombay" whereby M/s. Jayraj Builders undertook to construct a Building Complex to be called as 'Jayraj Apartments' with A1, A2, A3, A4, B, C, & D Wings / Buildings which has been developed as one property on the basis of Municipal Corporation of Greater Mumbai (MCGM) approved Layout Plan bearing No. CE/490-A/LOR dated April 18, 1980 on the said Plot, later on the said A1, A2, A3, A4, B, C, & D Wings handed over to the society members and it's segregated as A,B,C,D,E,F & G wing known as "Akshaya Co-op. Hsg. Soc. Ltd" and whereas wing D known as "Jayshree Co-op. Hsg. Soc.Ltd"

C. As a consequence of the Development Plan of DP Road bifurcating the aforesaid plot of land bearing C.T.S. No. 263, the said Plot No.263 was split and a portion of land admeasuring 6070 Square Meters, was allotted C.T.S No. 263(A) and the remaining portion of land admeasuring 5832.20 Square Meters was allotted C.T.S No. 263 (B) and that the aforesaid 2 plots were naturally subdivided by the Municipal Corporation of Greater Mumbai (MCGM) DP Road.



D. A portion of land admeasuring 605.10 Square Meters out of the aforesaid land bearing City/ Cadastral Title Survey(C.T.S) No. 263 (B) was acquired by MCGM for Development Plan (DP) Road and further a portion of land admeasuring 309.00 Square

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C.T.S - 263		
6070	5832	2070
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Meters was transferred to C.T.S No.263 (A) thereby reducing the area of land of C.T.S No. 263 (B) to 4918.10 Square Meters, which is more particularly described in the **First Schedule** hereunder written and hereinafter referred to as "**the said Larger Property**".

E. Out of the Total Area of 4918.10 Square Meters of the said Larger Property bearing C.T.S. No. 263 (B), the said M/s. Jayraj Builders set aside an area of 737.72 Square Meters towards a Recreation Ground (RG) and another 111.38 Square Meters came to be allotted towards an Internal Access Road thus leaving a balance area of 4069.00 Square Meters for construction.

F. The said M/s. Jayraj Builders constructed a Building Complex on a portion of land of the said Larger Property bearing Survey No. 38, Hissa No. 3, CTS No. 263 (B) of Borivali Village known as 'Jayraj Apartments' with A1, A2, A3, A4, B & C Wings/ Buildings having ground plus 4 (Four) Upper Floors consisting of 95 (Ninety Five) Residential Flats, with Occupation Certificate bearing No. CE/3920/BSII/AR dated August 27, 1987 and handed over the possession of the said property to the Members of the proposed Society and registered it as 'Akshaya Co-operative Housing Society Limited' hereinafter called as "**AKSHAYA CHS LTD.**" the Society. Later on the said A1, A2, A3, A4, B, C, & D Wings handed over to the society members and it's segregated as A,B,C,D,E,F & G wing known as "Akshaya Co-op. Hsg. Soc. Ltd"



and whereas wing D known as "Jayshree Co-op. Hsg. Soc.Ltd"

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The said M/s. Jayraj Builders, thereafter also constructed 'Jayraj Apartments' 'D' Wing / Building on a portion of the said Larger Property bearing Survey No. 38, Hissa No. 3 C.T.S No. 263 (B) of Borivali Village, consisting of Ground plus 6 (six)

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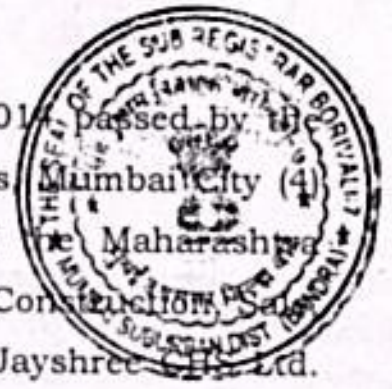
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floors and thereafter obtained Occupation Certificate bearing No. CE/4180/BSII/AR dated November 15, 2006 and sold 18 (eighteen) Residential Flats and 7 (seven) Shops to individual Flat/Shop Purchasers who had formed and registered a Co-operative Housing limited by the name of '**Jayshree Co-operative Housing Society Limited**' under Registration No. BOM/WR/HSG/TC/3848/88-89 on December 16, 1988 hereinafter for brevity sake referred to as "**Jayshree CHS Ltd**".

H. The said Akshaya CHS Ltd along with the said Jayshree CHS Ltd are jointly, in respect of their proportionate share, seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land totally admeasuring 4918.10 Square Meters bearing City Survey No. 263 (B) in Village Borivali, Taluka Borivali, District Mumbai Suburban, situated, lying and being at Jayraj Nagar, Shri Mahisha Mardini Mandir Road, Vazira Naka, Borivali (West), Mumbai 400091 hereinafter referred to as "**the said Larger Property**" and more particularly mentioned in **First Schedule** herein.

I. By an Order dated November 17, 2014 passed by the District Deputy Registrar, Co-operative Societies & Competent Authority under Section 5A of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the said Jayshree CHS Ltd. was granted unilateral Deemed Conveyance in respect of the land having area admeasuring 858.06 Square Meters, undivided share in the Recreation Ground (RG) and Internal access road out of C.T.S. No. 263 (B), Survey No. 38, Hissa No. 3, Jayraj Nagar, Vazira Naka, Borivali (West), Mumbai- 400091 admeasuring about 4918.10 Square Meters along with structures standing thereon known as Jayshree Co-operative Housing Society Ltd. ("**JAYSHREE**



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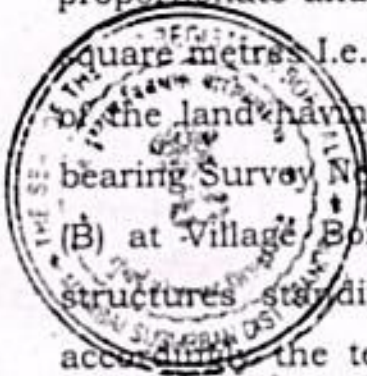
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CHS PROPERTY). The Deed of Unilateral Deemed Conveyance granted in favour of Jayshree CHS Ltd. was registered in the Office of the Sub Registrar of Assurances, Borivali No. 6 on July 17, 2015 under serial number 6495 of 2015.

J. Pursuant to a Corrigendum dated August 28, 2021 passed by the District Deputy Registrar, Co-operative Societies, Mumbai City (4) & Competent Authority under Section 5A of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the description of Jayshree CHS Property as mentioned in the Order dated November 17, 2014 was corrected to read as land having an area admeasuring 858.06 Square Meters and proportionate undivided share in RG admeasuring 155.57 Square Meters and proportionate undivided share in Internal Road admeasuring 23.50 square metres. I.e. total aggregating to 1037.13 Square Meters, out of the land having an area admeasuring 4918.10 Square Meters bearing Survey No. 38, Hissa No. 3 corresponding to C.T.S. No. 263 (B) at Village Borivali, Taluka Borivali, Mumbai along with the structures standing thereon known as Jayshree CHS Ltd' and accordingly the term Jayshree CHS Property will be constructed accordingly and more particularly described in the **Second**



बराच Schedule hereunder written.		
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K. Further by an Order dated March 30, 2016 passed by the District Deputy Registrar, Co-operative Societies, Mumbai City		
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(4) & Competent Authority under Section 5A of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the said Akshaya CHS Ltd., was granted Unilateral Deemed Conveyance in respect of land having area admeasuring 3210.90 Square Meters, undivided share in the Recreation Ground (RG) and Internal Access Road out of CTS

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No. 263 (B), Survey no. 38, Hissa No. 3, Jayraj Nagar, Vazira Naka, Borivali (W), Mumbai - 400091 admeasuring about 4918.10 Square Meters along with the structures standing thereon known as Akshaya CHS Ltd. ("Akshaya CHS Property") The Deed of Unilateral Deemed Conveyance granted in favour of Akshaya CHS Ltd. was registered in the Office of the Sub Registrar of Assurances, Borivali No - II on February 4, 2017 under serial number 1356 of 2017.

L. Pursuant to a Corrigendum dated August 26, 2021 passed by the District Deputy Registrar, Co-operative Societies, Mumbai City (4) & Competent Authority under Section 5A of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the description of Akshaya CHS Property as mentioned in the Order dated March 30, 2016 was corrected to read as 'land' having an area admeasuring 3210.90 Square Meters and proportionate undivided share in RG admeasuring 582.15 Square Meters and proportionate undivided share in Internal Road admeasuring 87.88 Square Metres i.e. total aggregating to 3880.93 Square Meters of the land having an area admeasuring 4918.10 Square Meters bearing Survey No. 38, Hissa No. 3 corresponding to C.T.S. No. 263 (B) at Village Borivali, Taluka Borivali, Mumbai along with the structures standing thereon known as "Akshaya CHS Ltd." and accordingly the term Akshaya CHS Property will be construed accordingly and more particularly described in the **Third Schedule** hereunder written.

M. As the buildings of the Society comprising of Akshaya CHS Ltd., with A1, A2, A3, A4, B & C Wings/ Buildings having Ground plus 4 (four) Upper Floors consisting of 95 (ninety five) Residential Flats, with Occupation Certificate bearing No.

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CE/3920/BSII/AR dated August 27, 1987 ("Old Building"), later on the said A1, A2, A3, A4, B, C, & D Wings handedover to the society members and it's segregated as A,B,C,D,E,F & G wing known as "Akshaya Co-op. Hsg. Soc. Ltd" and whereas wing D known as "Jayshree Co-op. Hsg. Soc.Ltd" have become old and requires a huge cost for the purpose of repairs and maintenance which is uneconomical and if undertaken can extend the life of the said building by only a few years and hence the Parties considered it desirable to demolish the Old Building and reconstruct New Building(s) by utilizing the proportionate Plot Floor Space Index (FSI) and the Transfer of Development Rights Floor Space Index (TDR FSI) relating to and arising out of the said Larger Property.

(N. The Developer has shown interest in developing both the properties belonging to Akshaya CHS Ltd. and Jayshree CHS Ltd. and has offered various terms and conditions for development of both the Societies Buildings. Accordingly, the Akshaya CHS Ltd (the Society) in its Annual General Meeting held on 3rd February 2021 & Jayshree CHS EGM held on 13/07/2019 respectively has, *inter alia*, appointed the Developer, NHI Developers LLP to undertake the Redevelopment of the property of the Society in accordance with the terms and conditions recorded in the Development Agreement registered dated 13th July 2021

which is already executed.

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By Certificate of Registration on Conversion of 'Neo Housing and Infrastructure' to 'NHI Developers LLP' bearing LLP Identification No. AAV-4706, the Developer's Partnership Firm was converted into NHI Developers LLP and registered pursuant to Section 58(1) of the Limited Liability Partnership Act, 2008. A copy of the Limited Liability Partnership (LLP) Registration bearing LLP Identification No. AAV-4706 is annexed herewith and marked as

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ANNEXURE "B". All the acts hitherto done by 'Neo Housing and Infrastructure' are now deemed to have been done by 'NHI Developers LLP and henceforth shall be done by NHI Developers LLP.

P. The Developer has negotiated independently with Akshaya CHS Ltd. and Jayshree CHS Ltd., and both the societies have agreed to join in the Redevelopment of the said Larger Property, however, subject to a condition that the Developer executes two separate Development Agreements independently with the said two societies in respect of their respective proportionate share in the said Larger Property.

Q. After the mutual agreement between Akshaya CHS Ltd. & Jayshree CHS. Ltd., it became necessary to execute a Tripartite Agreement/Memorandum of Understanding (MOU) to bind all the parties together on the terms and conditions mutually agreed amongst each other. Accordingly, by a Tripartite Memorandum of Understanding (MOU) dated July 27, 2019 executed by between the Developer, Akshaya CHS Ltd. and Jayshree CHS Ltd., the parties thereto reduced in writing, all the broad terms and Conditions of the Redevelopment of the Larger Property, with a further condition to execute separate Development Agreements in respect of the proportionate share of Akshaya CHS Ltd. & Jayshree CHS Ltd. in the said Larger Property. It has been decided amongst the parties that the terms and conditions that have been recorded in the Development Agreement dated 13th July 2021 executed by Akshaya CHS Limited shall supersede the terms and conditions as contained in the said Memorandum of Understanding.

R. The Society, i.e., the Akshaya CHS Ltd., and the Developer have complied with the directives issued by the State

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Signature

Signature

Signature

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Government under section 79(A) of the Maharashtra Co-operative Societies Act, 1960 appointing the Developer, NHI Developers LLP for carrying out the Redevelopment of the Society.

S. All the members of the Society, Akshaya CHS Ltd., are entitled to use, occupy and enjoy their respective units in the Old Building by virtue of being a Member of the Akshaya CHS Ltd.

T. The Member(s) is/are the Member(s) and Shareholder of the Society, Akshaya CHS Ltd., and hold(s) 5 (Five) Fully Paid up Equity Shares of the Akshaya CHS Ltd of the Face Value of Rs.100.00 (Rupees One Hundred only) each aggregating Rs.500.00 (Rupees Five Hundred Only) and bearing distinctive Numbers from **191 to 195** (both inclusive) represented by Share Certificate No. **3** issued by the Society, Akshaya Cooperative Housing Society Ltd., hereinafter referred to as "**Share Certificate**" copy whereof is hereto and marked as **Annexure "C"**.



As such the Member(s) and Shareholder(s) of the Akshaya CHS Ltd., is seized and possessed of and/or is well and sufficiently entitled to the Use, Occupation and Possession of the existing Flat bearing No. **D-11** in **D** Wing on the **1ST** Floor, of Akshaya CHS Ltd., admeasuring **306.12** Square Feet Carpet Area (i.e., existing flat area) of the Old Building (hereinafter

referred to as "**Old Premises**").

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The Building being old required urgent repairs and reconstruction Pursuant to negotiations between the Society, Akshaya CHS Ltd., and the Developer, NHI Developers LLP the Society granted to the Developer, NHI Developers LLP, the sole and exclusive right to redevelop the Larger Property for the Society, strictly subject to the condition that the said Developer complies in

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letter and spirit with the terms and conditions recorded in the Redevelopment Agreement executed between the Parties.

W. Pursuant to the above, by and under a Redevelopment Agreement executed dated 12th July, 2021 and registered on 13th July, 2021 at the Office of the Sub Registrar of Assurances at Borivali, under Registration No. BRL-5-9550-2021 and Serial No. 9550/2021 ("Redevelopment Agreement"), the Society granted Redevelopment Rights in respect of Akshaya CHS Property more particularly described in the **Schedule** hereunder written ("**Property**") in the name and favour of the Developer, on the terms and conditions as contained therein.

X. In pursuance of the Redevelopment Agreement, the Society, Akshaya CHS Ltd., has executed a Power of Attorney dated 12th July, 2021 and the same is registered with the Office of the Sub-Registrar of Assurances at Borivali- under Serial No. BRL5-9564-2021 on 13th July, 2021 in favour of M/s NHI Developers LLP at Borivali-to undertake all the necessary acts, deeds, matters and things, *inter alia*, pertaining to the Redevelopment in the manner as stated therein.

Y. The Member(s) and the Society hereby represents declares and warrants to the Developer as follows:

- (i) The Member(s) is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the Shares and the Old Premises;
- (ii) The Member(s) along with his / her / their family members is staying in the Old Premises;



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- (iii) No one other than the Member(s) is / are entitled to the Old Premises or any part thereof and the said Member(s) has the absolute authority to enter into this Agreement;
- (iv) No permission/consent is required to be obtained by the Member(s) from any third party to enter into this Agreement or undertake the activities contemplated herein;
- (v) No notice(s) is/are received either from Local Authorities or from the Government or Society or otherwise for requisition and/or acquisition of the Old Premises or any part thereof;
- (vi) The Member has not otherwise entered into any agreement for sale/deed of transfer and/or memorandum of understanding or otherwise transferred his/her right or interest in the Old Premises or any part thereof;
- (vii) Neither the Member(s) nor anyone on his / her / their behalf has otherwise created any adverse rights in respect of the Old Premises or any part thereof;



There are no Prohibitory Orders or any Attachment Orders of or otherwise any liabilities in respect of the Old Premises or any part thereof;

- (ix) There are no Income Tax, Wealth Tax, Sales Tax or other Taxation Proceedings whether for recovery or otherwise initiated by any Taxation Authorities or Local

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Authorities pending whereby the Old Premises or any part thereof is in any way affected and/or jeopardized;

- (x) **MR. SANJAY K. DESHPANDE**, has obtained Housing Loan against the said flat No. **D-11** in Wing **D** on **1st** floor of Akshaya CHS Ltd. And the same flat is Mortgaged with **State Bank of India., RACPC Mumbai South, Chinchpokli East, Mumbai 400013** and thus the said bank is having Lien, Charge, Right or any other Encumbrances or Impediment on the Old Premises or any part thereof; and
- (xi) The Member(s) has/have paid all the rents, taxes, charges and other payments due and payable in respect of the Old Premises payable to the Society or other Authority(s) and there are no arrears in respect of the same.

Z. The Akshaya CHS Ltd. and the Developer Developers LLP have informed the Member(s) of the terms and conditions of the re-development and the Member(s) has/have granted his/her/their irrevocable consent to the scheme of re-development as proposed and has agreed to be relocated and being provided with the permanent alternate accommodation as more particularly set out therein and subject to the condition that the Developer herein, at all times, adheres to the terms & conditions as contained in the said Development Agreement already executed.

AA. The Parties hereto are now desirous of recording the various terms and conditions as mutually agreed between them in this Agreement.

Sanjay K. Deshpande

Sanjay K. Deshpande

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NOW THESE PRESENTS WITNESS AND IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. All the aforesaid recitals, representations and declarations made hereinabove shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and shall be interpreted, construed and read accordingly.
2. The Parties agree that the Scheme of Re-development shall include the demolition of the Old Building and construction of new residential building(s) on Akshaya CHS Property and a Commercial Complex on the Jayshree CHS Property collectively known as 'the Larger Property', by the Developer at its own costs, in accordance with the plans and specifications sanctioned by MCGM hereinafter known as **"AKSHAYA CHS LTD AND JAYSHREE CHS LTD REDEVELOPMENT PROJECT"**



It is mutually agreed and understood by and between the parties hereto that for the successful redevelopment of Akshaya CHS Property, the Developer will have to demolish the Old Buildings and the Member(s) voluntarily and without any undue influence hereby agree to vacate the Old Premises and handover quiet, peaceful, vacant and undisputed possession of the Old Premises to the Developer so as to enable the Developer in demolishing the Old Building and proceeding with the redevelopment activities on Akshaya CHS Property in accordance with the terms & conditions as contained in the Redevelopment Agreement already executed between parties hereto.

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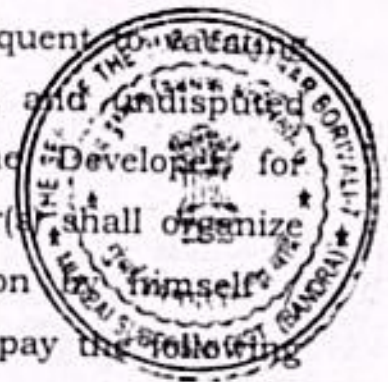
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4. Within 30 (thirty) days from the date when the Developer informs in writing of (1) having obtained the Intimation of Disapproval ("IOD") from MCGM and providing copy thereof to the society and after the Developer (2) having tendered to the Member(s) Rent for the first period of 12 (twelve) months by 12 (twelve) monthly post-dated Cheques and (3) the first instalment of Corpus Fund to the Member(s), the Member(s) shall handover quiet, peaceful, vacant and undisputed possession of the Old Premises within 30 days of receipt of Notice from the Developer so as to enable the Developer to demolish the Old Building and to commence, carry out and complete the construction work in a time-bound manner as mentioned in this Agreement and the Re-development Agreement. Upon receiving such notice from the Developer, the Member(s) shall be liable to handover quiet, peaceful, vacant and undisputed possession of the Old Premises to the Developer within such period as may be stipulated in the notice.

5. The Member(s) explicitly agree that subsequent to vacating and handing over quiet, vacant, peaceful and undisputed possession of the Old Premises to the Developer for demolishing the Old Building, the Member(s) shall organize for a Temporary Alternate Accommodation by themselves. The Developer shall pay the following amounts to the Member(s) from the date the Society hands over quiet, peaceful, vacant and undisputed possession of the Said Property to the Developer:

(a) **Rent:** The Developer shall pay the uninterrupted Rent to all the Society members starting from the date the Society Members vacates and handovers quiet, vacant and



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peaceful possession of the Said Property to the Developer in the following manner:

- (i) An amount of Rs.50.00 per existing Square Feet Carpet Area, i.e., 306.12 Sq. Ft. Carpet Area x Rs.50.00 = **Rs.15,306/-** (Rupees Fifteen Thousand Three Hundred and Six Only) per month for the initial period of 12 (Twelve) months which shall be paid in advance by 12 (Twelve) post-dated cheques ("**First Term**");
- (ii) An amount of Rs.55.00 per Existing Square Feet Carpet Area, i.e 306.12 Sq. Ft. x Rs.55.00 = **Rs.16,837/-** (Rupees Sixteen Thousand Eight Hundred Thirty Seven Only) per month for a next further period of 12 (Twelve) months (i.e., from the 13th month till the 24th month) ("**Second Term**") prior to the expiry of the 11th month of the first period of 12 months.
- (iii) An amount of Rs.60.00 per Existing Square Feet Carpet Area, i.e 306.12 Sq. Ft x Rs.60.00 = **Rs.18,368/-** (Rupees Eighteen Thousand Three Hundred Sixty Eight Only) per month for the next further period of 12 (twelve) months, (i.e., from the 25th month till the 36th month) ("**Third Term**") prior to the expiry of the 23rd month of the second period of 13 to 24 months.
- (iv) An amount of Rs.65.00 per Existing Square Feet Carpet Area, i.e, 306.12 Sq. Ft x Rs.65.00 = **Rs.19,898/-** (Rupees Nineteen Thousand Eight Hundred Ninety Eight Only) per month for the next further extended period of 2 (twelve) months, (i.e., from the 37th month till 48th



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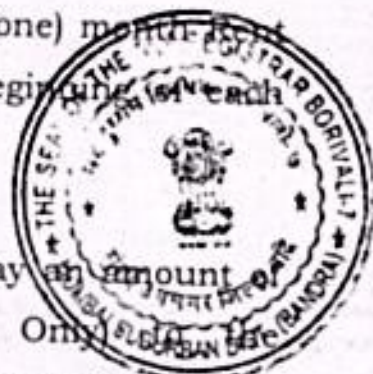
month) ("**Fourth Term**") prior to the expiry of the 35th month of the third period of 25 to 36 months.

For any subsequent period beyond the extended period of 48 (Forty Eight) months, i.e., 49th Month to a maximum tenure of 60 (sixty) months, the Developer shall, in advance pay the Member(s) an escalation in the Rent payable by 15% for the next period of 12 month, i.e. penalty @ Rs.9.75 per Carpet Area of the Existing Flat per month for the period between 49th month up to 60 month over and above the amount of Rent payable at the end of 47th Month for the period from 49th month to 60th month.

(b) **Brokerage:** The Developer shall pay 1 (one) month Rent as Brokerage Charge to the Member(s) for organizing a temporary alternate accommodation prior to the date the Member(s) vacates and handover quiet, vacant and peaceful possession of the Old Premises to the Developer. The Developer shall be liable to pay 1 (one) month Rent as brokerage to the Member at the beginning of each period of 12 (twelve) months.

(c) **Relocation Cost:** The Developer shall pay an amount of Rs.20,000/- (Rs. Twenty Thousand Only) to the Member(s) as onetime relocation cost prior to the date the Member vacates and handover quiet, vacant and peaceful possession of the Old Premises to the Developer till the time Member returns back to the New Premises.

(d) **Inconvenience Hardship Compensation :** The Developer shall pay to the Member(s) a lump sum inconvenience and hardship compensation @ Rs.500.00 (Rupees Five



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Hundred Only) per square feet on the Existing Carpet Area of the Old Premises i.e., an amount of Rs.500.00 x 306.12 Square Feet = **Rs.1,53,060/-** (Rupees One Lacs Fifty Three Thousand Sixty Only) as "**Inconvenience Hardship Compensation**" which shall be payable by the Developer to the Member(s) in the following manner:

- (i) 50% of the Hardship Compensation, i.e. Rs. 250 x 306.12 Square Feet = **Rs.76,530/-** (Rupees Seventy Six Thousand Five Hundred Thirty Only) shall be paid by the Developer to the Member(s), prior to the Member(s) vacating and handing over quiet, vacant and peaceful possession of the Old Premises to the Developer for the purposes of demolition;
- (ii) Balance 50% of the Hardship Compensation, i.e. Rs.250 x 306.12 Square Feet = **Rs.76,530/-** (Rupees Seventy Six Thousand Five Hundred Thirty Only) shall be paid by the Developer to the Member(s) upon the Developer offering and handing over the possession of the Redeveloped New Premises along with OC from MCGM.



terms of the Development Agreement, entered into between the Developer and the Akshaya CHS Ltd., Society and consented to by the Member(s) of the Akshaya CHS Ltd., as Confirming Parties, upon the Developer fulfilling the necessary formalities as specified in the Development Agreement and paying the Members the promised financial amount and upon the Member(s) handing over the peaceful and vacant possession of his / her / their Flats in the Old

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Premises the Developer is entitled to demolish the Old Residential Building to re-construct on the Plot one New Residential Building with the name of "Akshaya Residency". Further, on the plot where the Jayshree CHS Ltd., stands, the Developer will be entitled to demolish the existing Old Building of Jayshree CHS Ltd. and building a new Fully Commercial Complex with the name of "Akshaya Commercial Complex" and both referred to as the "New Building".

The Proposed Project consists of 1 Residential Building with two Wings "A" & "B" known as "Akshaya Residency" and 1 Commercial Complex known as "Akshaya Commercial Complex" with both the Buildings being administered under the aegis of one Registered Co-operative Housing Society under the aegis of "AKSHAYA CO-OPERATIVE HOUSING SOCIETY LIMITED" bearing Registration No. BOM(W-R)HSG(TC)1916/85-86, details of which are as follows:

(a) **01 - Residential Building** consisting of two Wings "A" & "B" with Ground Floor Plus 22 Storeys, each with Ground Floor Stilt (part) Plus 1st to 3rd Podium (Parking) Plus 4th Podium (Part) for Parking and partly for Amenities such as Paved Garden, Fitness Center, Play Area Plus 5th to 22nd Upper Residential Floors to accommodate Residential Flats.



(b) **02 - Commercial Building** consisting of 7 Shops on the Ground Floor + 2nd & 3rd Floors consisting of Parking Podiums Plus 1st, 4th Part Upper Floors comprising Offices on the Project Land.

6. In consideration of the Existing Member(s) consenting to the Redevelopment of Akshaya CHS Property by the Developer

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and the Member(s) handing over quiet, peaceful, vacant and undisputed possession of the Old Premises to the Developer herein, the Developer shall allot free of cost to the Member(s) of the Society, on the basis of Draw by Lots from similarly placed group of Flats after loading the 40% Free of Cost additional Wall to Wall Carpet Area & one free of cost Car Parking Space to be provided by the Developer in lieu of surrendering their old flats for the redevelopment, One free of cost self-contained Residential Premises/Flat admeasuring **520.87** Sq.Ft Carpet Area, comprising the Old Existing Premises of Carpet Area of **306.12** Sq. Ft., **Plus** 40% Free of Cost Extra Carpet Area being **122.45** Sq. Ft., = **428.57** Sq. Ft Carpet Area equivalent to 39.82 Sq. Metres & one free of cost car parking space in the New Residential Building named "**Akshaya Residency**". The allotment of the New Residential Flat in **B** Wing and Flat No. **1005** on the 10th Floor and known as Flat No. **B/1005** & parking space no. 26 on 2nd Podium floor in such Residential Building, "**Akshaya Residency**" to the Existing Member **MR. SANJAY K. DESHPANDE** proposed to be constructed on the Larger Property, post-merger of Jayshree CHS Ltd. into with Akshaya CHS Ltd. with the assistance of the Developer is hereby confirmed by way of this Permanent Alternate Accommodation Agreement on ownership basis along with free of cost (one) Car Parking hereinafter referred to as the **New Flat**".



7. The Member(s) herein is/are desirous of and have agreed to purchase an Additional or Extra Area of **92.30** Square Feet Carpet Area equivalent to 8.57 Sq. Meters over and above his/her/their rightful entitlement hereinabove, for a lump sum consideration of **Rs.20,76,750/-** (Rupees Twenty Lacs

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Seventy Six Thousand Seven Hundred Fifty Only). The Extra/Additional Area of **92.30** Sq. Ft. / 8.57 Sq. Mtr x Rs.22500/ = **Rs.20,76,750/-** (Rupees Twenty Lacs Seventy Six Thousand Seven Hundred Fifty Only) which shall be payable in the manner as set out in Clause No. 9 herein below. This Area is hereinafter referred to as the "**Additional Area**", thereby making Total Carpet Area of the **New Flat** in aggregate to **520.87** Square Feet / 48.39 Square Meter Carpet Area comprising of the aforesaid New Flat admeasuring **306.12** Square Feet of Old area **PLUS 122.45** Square Feet being the 40% free of cost Extra Carpet Area **PLUS** Additionally purchased Carpet Area **92.30** Sq. ft. = **520.87** Sq. feet carpet area, equivalent to 48.39 Sq. Mtrs and the said New Flat and the Additional Area are collectively referred to as the "**New Premises / New Flat**" and more particularly described in the **Fourth Schedule** hereunder written.

8. In view of the aforesaid, the Member(s) is/are entitled free of cost, to the said New Residential Premises Flat in a New Building namely "Akshaya Residency" bearing Flat No. **1005** on the **10th** Floor of the **B** Wing, admeasuring **520.87** Square Feet/ 48.39 Square Meter in the aggregate along with **one** **free of cost Car Parking Space no.26 on 2nd Podium Floor** **Parking** free of cost per Residential Flat to be provided by the Developer herein along with OC from MCGM.

The Member(s) purchasing Additional Carpet Area over and above their eligible area i.e. such Additional Area over and above the Basic Area of their Old Flat Carpet Area Plus 40% free of cost Additional Extra Area to be given by the Developer in lieu of Redevelopment Rights as per the Redevelopment Agreement

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executed, Member is liable to pay monetary consideration to the Developer and in addition thereto is liable to pay GST, Stamp Duty Charges, Registration Charges or any charges levied by any statutory authority, Government or Semi Government only upon the area sought to be purchased by the member herein. The GST, Stamp Duty Charges, Registration Charges on any other charges that may be levied by any Statutory Authority, Government or Semi Government Authority in respect of the existing area and free of cost area to be provided by the Developer to the Member herein shall be solely borne and paid by the Developer herein. The Developer herein shall issue receipt to the Member(s), *inter alia*, confirming receipt of the amount from the Member(s) herein towards purchasing the said Additional Area.

9. The Member(s) shall make the aforementioned payment for the consideration of **Rs.20,76,750/-** (Rupees Twenty Lacs Seventy Six Thousand Seven Hundred Fifty Only) for the purchase of the Additional Area to the Developer in the following manner:



(i) **Rs.8,30,700/-** (Rupees Eight Lacs Thirty thousand Seven Hundred Only) being 40% of the Additional Area cost at the time of signing Permanent Alternate Accommodation Agreement for the New Building.

Rs.5,19,188/- (Rupees Five Lacs Nineteen Thousand One Hundred Eighty Eight Only) being 25% of the Additional Area Cost at the time of Completion of the Plinth Area of the New Building.

(ii) **Rs.5,19,187/-** (Rupees Five Lacs Nineteen Thousand One Hundred Eighty Seven Only) being 25% of

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the Additional Area Cost at the time of Completion of the RCC Structure.

(iv) **Rs.2,07,675/-** (Rupees Two Lacs Seven Thousand Six Hundred Seventy Five Only) being 10% of the Additional Area Cost upon offering possession of the duly completed said New Premises.

Time shall be the essence of the contract for the payment of the aforesaid instalments.

10. The Society hereby explicitly agrees and undertakes that from the date all the Member(s) in the Old Building vacating and handing over quiet, vacant and peaceful possession of their respective premises to the Developer, and thereafter within 36 months from the date of obtaining Commencement Certificate the Developer shall complete the entire Redevelopment Project and shall handover the peaceful possession of the New Premises to the Member(s) subject to Force Majeure and/or Act of God, along with the MCGM. However, the Parties hereto explicitly agree and understand that the Developer shall be entitled to an additional grace period of 12 months for completing the Project and fulfilling its obligations and no additional compensation of any nature whatsoever over and above what is agreed to and recorded in Clause No.5(a)(iv) of this Agreement shall be payable by Developer to the Member(s) for the grace period of 12 months after the initial period of 36 months.

11. The Member(s) hereby agree(s) that the New Premises shall be allotted to him/her/them in lieu of the Old Premises and that the Developer shall provide the Members) with the New

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Premises along with all such amenities as mentioned in Annexure "D" herein.

12. In the event if any of the Member of the society fails to handover vacant peaceful possession of his/her premises after 30 days of receipt of notice to vacate the premises, the Developer shall be at liberty, with the assistance & co-operation of the society, to institute appropriate legal action against said non-consenting / dissenting member and the cost incurred in respect of the same shall be recoverable by the Developer from the said member not limited to the corpus receivable by the said member from the Developer herein.

13. The Member(s) further covenants, agrees and undertakes to pay his/her/their contribution/proportionate share towards the outgoings of the New Premises on account of Municipal and Other Taxes and Levies, Common Electricity. Water Charges, Maintenance Charges, Watch & Ward and Sweepers' Salaries and on Other Expenses /Accounts incidental to the Management and Maintenance of the New Building and property appurtenant to the Akshaya Co-operative Housing Society Ltd., the Housing Society managing the affairs of both the buildings viz. "Akshaya Residency" and "Akshaya Commercial Complex" only after receipt of OC from MCGM by the Developer



The amount of Monthly Maintenance and other Charges in respect of the Residential Flats in "Akshaya Residency" and the Shops, Office & Commercial Galas in "Akshaya Commercial Complex", both Existing and New Members admitted to the Membership of the Society will be determined and advised to all the Members by the Society herein, both

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Existing Members as well as New Members admitted by the Managing Committee of Akshaya Co-operative Housing Society to the Membership of the Society in respect of the Flats in "Akshaya Residency" and the Shops & Office Galas in "Akshaya Commercial Complex".

In respect of the Unsold Developer's Saleable Residential Flats, Shops and Offices/Commercial Spaces in the two Buildings so remaining unsold by the Developer after the date of grant of Occupation Certificates by the MCGM in respect of both the Residential Building and the Commercial Building, the Developer shall pay the Society the Property Taxes and Other Taxes and Maintenance, Common Electricity Charges, Water & Sewerage Charges, Sweeper, Watch & Ward, Gardener and other Staff Salaries and Other Charges and Expenses proportionately due in respect of such unsold Flats, Shops, and Office/Commercial Spaces until the date of its Sale and transfer of the Membership of the Society.

14. The Member(s) hereby undertakes and consents to the Society, Akshaya CHS Ltd., and the Developer, M/s. Developers LLP, that:

(i) the Member(s) shall not make any demand for specific Residential Flat or Shop or Office/Commercial Space/ unit/premises in the New Building / Structure to be constructed on the Larger Property other than the New Premises that has been agreed to be handed over by the Developer to the Member(s) pursuant to the draw of Lots hitherto undertaken by the society herein;



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(ii) the Member(s) shall not make any demand for any amenities other than as listed in **Annexure "D"** hereto;

(iii) the Member shall neither revoke its consent for the re-development of the Akshaya CHS Property nor terminate this Agreement for any reason whatsoever, subject to the condition that the Developer adheres to the terms and conditions of the Redevelopment Agreement executed between the parties.

(iv) the Member shall not create any kind of hindrances (legal or otherwise) or do any act or omission which may adversely affect the scheme of re-development undertaken by the Developer on the Akshaya CHS Property;

(v) in the event the Member(s) enter(s) into any agreement for sale or otherwise transfers its right or interest in the New Premises or any part thereof to any third party, the same shall be intimated by the Member to the Developer within 7 (seven) days from the date of such transfer / assignment. However, the Member shall at all times be under an obligation to obtain the Society's No Objection Certificate in writing, prior to creating any such third party rights in respect of the New Premises;

(vi) the Member(s) shall extend full co-operation to the Society and the Developer in the development / re-development of the Akshaya CHS Property and shall from time to time and as and when demanded by the Society and/or the Developer sign, execute and deliver



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such papers, writings, deeds, documents, agreements, affidavits, etc. as may be required, to the satisfaction of the Developer;

(vii) the Member(s) warrant(s) that in consideration of the Member(s) (a) having handed over quiet, peaceful, vacant and undisputed possession of the Old Premises to the Developer, the Member(s) is/are entitled to only the free of cost, New Premises alongwith the benefits as already recorded in the Redevelopment Agreement executed between the parties hereto and that the Developer is not liable to pay/give the Member(s) any further consideration and that the Member(s) shall not seek and/or demand any further consideration of any nature whatsoever from the Developer;

(viii) the Member(s) shall not make any claims, demands for compensation or otherwise for any furniture, fittings and fixtures that existed in the Old Premises and left behind by them at the time of handing over the Old Premises to the Developer;

(ix) the Member(s) shall not raise any dispute or objection to the development activities undertaken by the Developer on the Akshaya CHS Property, subject to the condition that the Developer adheres to the terms and conditions of the Redevelopment Agreement executed between the parties hereto;

(x) the Member(s) shall accept and take possession of the New Premises from the Developer, duly completed in all respect, within 30 days from the date the Developer



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offers possession of the New Premises to the Member along with OC from MCGM;

(xi) the Member(s) agree(s) that upon the Developer calling upon him/her/them to take possession of the New Premises along with OC from MCGM, he/she/they shall have no claim of any nature whatsoever against the Developer subject to the Developer complying with its obligations as recorded in the Redevelopment Agreement executed between the parties hereto;

(xii) that the Member(s) shall maintain the New Premises at his/her/their own cost and in good and tenantable state of repairs and condition from the date of possession of the New Premises is offered to the Member(s) along with OC from MCGM and the Member(s) shall not do or suffer to be done anything in or to the new building in which the New Premises are situated or staircase or any passages therein which may be against any Rules, Regulations or Bye-laws of the concerned Government or local or any other authority and/or the Society and the Member shall not change or alter or make additions in or to the new building in which the New Premises is situated or any part thereof without the prior written permission of the Society and/or the Developer;

(xiii) that the Member(s) shall not store in the New Premises any goods or articles which are of hazardous, combustible or dangerous nature (save and except the goods or articles which are used for the domestic purpose) or which are so heavy as to damage the



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construction or structure of the New Building in which the New Premises are situated or storing of which goods or articles is objected to by the concerned Government, local or other authority and the Member shall not keep any article in the common area, passages, lifts, staircases, landings, entrance lobbies, exit areas, terraces or any other common areas on the Land and the New Building thereon and the Member(s) shall not carry or cause to be carried to upper floors any heavy packages which may damage or are likely to damage the lift, staircases, common passages or structure of the Building in which the New Premises is situate, including entrance of the new building;

(xiv) the Member(s) shall after 2 years of defect liability period carry out at its own cost all internal repairs to the New Premises and maintain the New Premises in good condition and the Member(s) shall not do or suffer to be done anything in or to the new building in which the New Premises is situated or in the New Premises which may be against the Rules and Regulations and Bye-laws of the Society or the concerned Local Authority or Public Authority and in the event of the Member(s) committing any act in contravention of the above provision, the Member(s) shall be responsible and liable for the consequences thereof to the Society and/or concerned Local Authority and/or other Public Authority;



(xv) the Member(s) shall not demolish or cause to be demolished the New Premises or any part thereof nor at any time make or cause to be made any additions or

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alterations of whatever nature in or to the New Premises or any part thereof nor any alteration in the elevation, external facade and outside colour scheme of the new building in which the New Premises is situated and the Member(s) shall not fix grills or projections on the exterior of the New Premises and the Member(s) shall not decorate or alter the exterior of the New Premises and the Member(s) shall keep the sewers, drains and pipes in the New Premises and appurtenance thereto in good tenantable repairs and condition and in particular, support shelter and protect the other parts of the new building in which the New Premises are situate and the Member(s) shall not chisel or in any other manner damage columns, beams, walls, slabs or R. C. C. Partis or other structural members in the New Building without the prior written permission of the Society and/or the Developer if required;

(xvi) not to enclose the passages, if any, forming part of the New Premises without the previous written permission of the Society and of the Municipal, MCGM and other concerned authorities; and

(xvii) not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the New Premises in the compound or any portion of the Larger Property and the New Building in which the New Premises is situated and shall segregate "Dry Waste" and "Wet Waste" and deposit the same in two separate bins to be collected by the Society's Sweeping / Housekeeping Staff from the Flats".

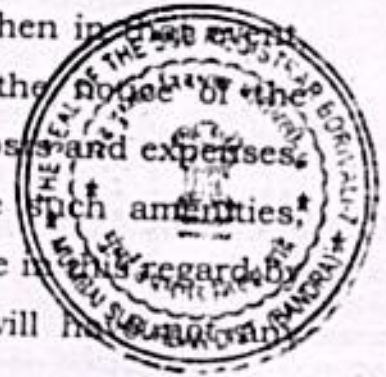


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15. The Society hereby explicitly covenants and warrants to update / amend (as may be required) the Share Certificate so as to record and acknowledge the Member's free of cost entitlement to the New Premises receivable from the Developer herein, in lieu of the Old Premises.
16. Any Party giving Notice or notifying under this Agreement must do so in writing directed to the recipient's address specified hereinabove mentioned in the name clause and sent by speed post only.
17. The Member(s) agree(s) that in the event of any dispute or differences among the other Member(s) of the Larger Property, the same will be sorted out by them, *inter se*, and such dispute or difference shall not cause or result into any loss, damage to the development/re-development of the Larger Property.
18. In case any structural defect is found in the New Premises or if any amenity is not provided as agreed, then in such event the Member(s) shall bring the same to the notice of the Developer. The Developer shall at its own costs and expenses rectify such structural defect and provide such amenities within 30 (thirty) days of request being made in this regard by such Member(s), after that the Member will not have any claim against the Developer in that regard.
19. Under no circumstances, the area of the New Premises (excluding the Car Parking Space) shall be reduced below what is stated in Clause No.6 hereinabove. If there is a shortfall in the offered area due to technical issues, then such shortfall shall not exceed 10 square feet carpet area and such



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shortfall shall be compensated by the Developer to the Member(s) at the Contracted Rate. However, if there is an increase in offered area of the New Premises (excluding the Car Parking Space) due to technical issues, then such increase shall not exceed 10 square feet carpet area and that the Member(s) shall pay for the said increase carpet area to the Developer at the Contracted Rate.

20. It is hereby clarified that, pursuant to the provisions of the Re-development Agreement, Akshaya CHS Ltd. and Jayshree CHS Ltd. shall initiate steps immediately after vacating buildings or upon demolition of their respective buildings to get the Society "Jayshree CHS Ltd." merged with the existing "Akshaya CHS Ltd." at the cost of the Developer and the merged society will be known as **Akshaya Co-operative Housing Society Limited** and the entire Larger Property will be conveyed to Akshaya Co-operative Housing Society Limited, a Co-operative Housing Society bearing Registration No.BOM/(W-R)/HSG/ (TC)/1916/8 who shall deal with all the relevant day to day affairs of the two Buildings "Akshaya Residency" and "Akshaya Commercial Complex". The existing members of Jayshree Co-operative Housing Society Ltd., upon merger with Akshaya Co-operative Housing Society Limited shall be admitted as Members of Akshaya Co-operative Housing Society Limited from the date of such merger. Till the completion of the merger proceedings the respective societies shall manage the day-to-day affairs of their own respective



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The Member(s) hereby gives his/her/their free consent to the Society and the Developer to amalgamate Jayshree CHS Ltd. with Akshaya CHS Ltd. and agrees to and as and when

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demanded by the Society, Akshaya CHS Ltd., and/or the Developer, NHI Developers LLP to sign, execute and deliver such papers, writings, deeds, documents, agreements, affidavits, etc. as may be required, to the satisfaction of the Developer in that regard;

22. For the purpose of this Agreement, the term "**Force Majeure**" shall have the same meaning as ascribed to it Clause / Para No.23 of the Re-development Agreement.
23. In the event the Member(s) of the Society commit and/or commit to do any act including but not limited to any structural repairs, changes, additions, alterations, unauthorised changes/ repairs in the New Premises, non-maintenance of fittings and fixtures, etc., the Developer shall not in any manner be liable for the consequences thereof and shall not be liable and/or responsible to rectify any such defects, and the Members of the Society shall solely be liable and/or responsible for the same.
24. The Society and its Members including the Members who have purchased and allotted Residential Flats / Commercial Shops and Offices in the buildings "Akshaya Residency" and "Akshaya Commercial Complex" shall comply with all the provisions of the Maharashtra Co-operative Societies Act, 1960 and other applicable laws, bye-laws of the Society and will not do any act, deed, matter or thing in contravention of the same, or any acts of omission or commission which is prejudicial to the interest of the Developer and/or which is contrary to any of the terms, conditions, covenants and undertakings contained in this Agreement and/ or in the Redevelopment Agreement.



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25. The Member(s) hereby agree(s) to indemnify and keep indemnified, saved, defended and harmless, the Developer against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Developer on account of or due to any breach by the Member(s) of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Member(s) in complying/performing his/her/their obligations under this Agreement.

26. The covenants of the Developer as mentioned hereinabove are subject to conditions related to Force Majeure and/or Act of God. The Developer shall not be held liable and responsible for any delay in constructing the new building(s) and/or in offering possession of the New Premises to the Member if such delay has been caused due to reasons related to Force Majeure and/or Act of God as recorded in Clause 22 of the Redevelopment Agreement and the Member(s) shall not claim and/or demand any relief and/or compensation and/or damage from the Developer for such delay rent shall, uninterrupted, continue.



This Agreement constitutes the whole agreement and understanding between the Parties relating to its subject matter and shall be read in conjunction with the Redevelopment Agreement executed between the parties hereto.

28. The Agreement shall not be altered, modified or supplemented except with the prior written approval of the Parties and all such alternations, modifications and

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supplemental writing shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties.

29. No failure of any Party to exercise and no delay by such Party in exercising any right, power or remedy in connection with any provision under this Agreement shall operate as an Estoppel or Waiver of such right, power or remedy and any partial or single exercise of any right, power or remedy shall not preclude any other or further exercise of that right, power or remedy.
30. The Parties shall attend the concerned Office of the Sub-Registrar of Assurances and admit execution of this Agreement and do all acts, deeds, matters and things required to effect the registration of this Agreement, if required.
31. All the rights and entitlements of the Parties as contained in the Redevelopment Agreement shall be deemed to be incorporated herein.
32. All Parties, independent of each other, will be liable and responsible to pay their individual Personal Income Tax and other Taxes.
33. Notwithstanding anything contained herein, the Society, the Member(s) and the Developer hereby agree, acknowledge and covenant that this Agreement is irrevocable and no party shall be entitled to terminate this Agreement and the demolition of the Old Building, the re-development of the said Larger Property and construction of buildings on the Larger



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Property, will not be stopped, affected, prejudiced, and/or halted, etc. under any circumstances including any disputes or differences that the Member(s) and/or any other members may have against the Developer.

34. In the event of any difference or dispute between the Parties with respect to this Agreement and in the event of breach of any of the provisions of this Agreement, the same shall be referred to Arbitration by a panel of three Arbitrators one each to be independently appointed by the Society and the Developer and the two Arbitrators so appointed shall jointly appoint a third Arbitrator as an umpire. Such Arbitration Proceedings shall be held in Mumbai. The Arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any re-enactment or modification thereof.

This Agreement is subject to the jurisdiction of the Courts of Mumbai and no other Courts shall have jurisdiction over any dispute or difference arising hereunder.

The execution of this Agreement does not confer any right / demise in the Property or any part thereof in favour of the Member(s) save and except the right to receive the free of cost New Premises by way of Permanent Alternate Accommodation in the manner set out hereinabove.

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All costs, charges and expenses of this Agreement including Stamp Duty and Registration Charges, Goods & Service Tax and other Levies, excluding the Additional Extra Area, over and above the Eligible 40% Free of Cost Carpet Area the Developer has covenanted to provide the Existing Member(s) of Akshaya CHS Ltd., and to the Existing Members of

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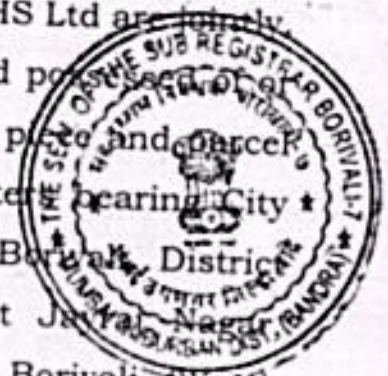
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Jayshree CHS Ltd (who will be merged with Akshaya CHS Ltd.) as consideration for granting Redevelopment Rights to the Developer, shall be borne and paid for by the Developer as mentioned in the Development Agreement. The Cost of the New Premises in excess of the Eligible Carpet Area that would be purchased by the Member(s) along with the Stamp Duty, Registration Charges, Goods & Service Tax and other Taxes and Levies payable on the portion of the said purchased Carpet Area shall be borne by the Member(s) concerned who have purchased the additional area from the Developer herein.

IN WITNESS WHEREOF The Parties hereto have hereunto set and subscribed their respective hands the day and the year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO:
(Description of the said Larger Property)

The said Akshaya CHS Ltd along with Jayshree CHS Ltd are jointly and severally in respect of their proportionate share, seized and possessed and otherwise well and sufficiently entitled to all that piece and parcel of land totally admeasuring 4918.10 Square Meters bearing City Survey No. 263 (B) in Village Borivali, Taluka - Borivali, District - Mumbai Suburban, situate, lying and being at J. ShriMahishaMardiniMandir Road, Vazira Naka, Borivali (West), Mumbai 400091 hereinafter referred to as "**the said Larger Property**" and more particularly mentioned in **First Schedule** herein and bounded as follows:



On or towards North:	By MahishaMardini Temple Road and Building of Narmada CHS
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On or towards East:	OM Shanti & Nalanda Society
On or towards West:	By Survey No.38, Hissa No.2 and Building Of Narmada CHS
On or towards South:	By Yoganand Society

THE SECOND SCHEDULE ABOVE REFERRED TO:
(Description of the Jayshree CHS Property)

Pursuant to a Corrigendum dated August 26, 2021 passed by the District Deputy Registrar, Co-operative Societies, Mumbai City (4) & Competent Authority under Section 5A of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the description of Jayshree CHS Property as mentioned in the Order dated November 17, 2014 was corrected to read as 'land having an area admeasuring 858.06 Square Meters and proportionate undivided share in RG admeasuring 155.57 Square Meters and proportionate undivided share in internal road admeasuring 23.50 square metres i.e. total aggregating to 1037.13 Square Meters, out of the land having an area admeasuring 4918.10 Square Meters bearing Survey No. 38, Hissa No. 3 corresponding to C.T.S. No. 263 (B) at Village Borivali, Taluka Borivali, Mumbai along with the structures standing thereon known as 'Jayshree CHS Ltd' and accordingly the term Jayshree CHS Ltd Property will be constructed accordingly and more particularly described in the **Second Schedule**



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THE THIRD SCHEDULE ABOVE REFERRED TO:
(Description of the Akshaya CHS Property)

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Pursuant to a Corrigendum dated August 26, 2021 passed by the District Deputy Registrar, Co-operative Societies, Mumbai City (4) & Competent Authority under Section 5A of the Maharashtra Ownership Flat (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, the description of Akshaya CHS Property as mentioned in the Order dated March 30, 2016 was corrected to read as 'land having an area admeasuring 3210.90 Square Meters and proportionate undivided share in Recreation Ground admeasuring 582.15 Square Meters and proportionate undivided share in internal road admeasuring 87.88 square metres i.e. total aggregating to 3880.93 Square Meters, out of the land having an area admeasuring 4918.10 Square Meters bearing Survey No. 38, Hissa No. 3 corresponding to C.T.S. No. 263(B) at Village Borivali, Taluka Borivali, Mumbai along with the structures standing thereon known as 'Akshaya CHS Ltd' and accordingly the term Akshaya CHS Ltd Property will be constructed accordingly and more particularly described in the **Third Schedule** hereunder written

THE FOURTH SCHEDULE ABOVE REFERRED TO:
(Description of the New Premises)



Flat no. 1005 in B Wing, on the 10th floor, admeasuring in aggregate to 520.87 Square Feet Carpet Area, equivalent to 48.39 Sq. Meters, parking space no. 26 on 2nd Podium floor in the New Residential Building to be constructed at Plot No.263 (B), Taluka & District Borivali, more particularly situated at Jayraj Nagar, Shri Mahisha Mardini Mandir Road, Vazira Naka, Borivali (West), Mumbai 400091.

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SIGNED AND DELIVERED

By the withinnamed "Developer"

NHI DEVELOPERS LLP

Through its Designated Partner

MR. GOPALKRISHNA P. SHETTY

authorised pursuant to a resolution

at meeting of partners on 31st May 2022)



FOR NHI DEVELOPERS LLP

Partner

Partner
Partner

in the presence of...

1. *[Signature]*

2. *[Signature]*

SIGNED AND DELIVERED

By the withinnamed "Society"

AKSHAYA CO-OPERATIVE

HOUSING SOCIETY LIMITED

in pursuance of the Resolution of the

General Meeting of the Society

Dated 3rd Jan., 2021 by

Mrs. Jayshree D. Bangera

(Hon. Chairman)



(2) Mr. Trevor E. V. Pinto

(Hon. Secretary)



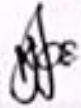
J. Bangera

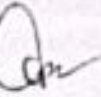


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in the presence of..)

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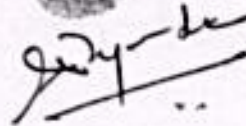
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SIGNED AND DELIVERED)

By the within named "Member(s)")


1) **MR. SANJAY K. DESHPANDE**)

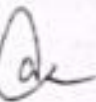






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ANNEXURE A

NHI DEVELOPERS LLP

Shop No. 1 & 2, Satyadeep CHS Ltd., Chikuwadi, Borivali West, Mumbai 400092.

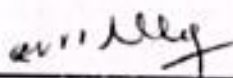
CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE DESIGNATED PARTNERS OF NHI DEVELOPERS LLP AT THEIR MEETING HELD ON MAY 31, 2022 AT THE REGISTERED OFFICE OF THE LLP

Authority for signing of Permanent Alternate Accommodation Agreement.

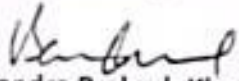
"RESOLVED THAT Mr. Gopalkrishna P. Shetty, Designated Partner of the LLP be and is hereby authorized to execute and sign the deeds and documents, pertaining to Permanent Alternate Accommodation Agreement of Akshaya Co-operative Housing Society Limited & Jayshree Co-operative Housing Society Limited lying at CTS No. 263B Survey No. 38, Hissa No. 3 at Village Borivali, Taluka Borivali situated at Jayraj Nagar, Borivali (West), Mumbai - 400091 on behalf of the LLP.

RESOLVED FURTHER THAT Mr. Gopalkrishna P. Shetty, Designated Partner of the LLP be and is also authorized to present the deeds and documents and appear before the registrar of Assurance for registration of the deeds on behalf of the LLP."

Mr. Gopalkrishna P. Shetty

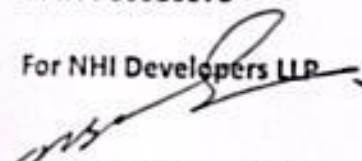

Specimen Signature

For NHI Developers LLP


Chandra Prakash Khandelwal
DPIN : 00016373



For NHI Developers LLP


Jayantkumar J. Ganatra
DPIN : 00054693
(Nominee of Neo Hsg & Infrastructure Dev Ltd.)



Place : Mumbai

Date : May 31, 2022

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ANNEXURE B



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre
Form 19

[Refer Rule 32(1) of the LLP Rules, 2009]

CERTIFICATE OF REGISTRATION ON CONVERSION OF NEO HOUSING AND INFRASTRUCTURE TO NHI DEVELOPERS LLP

LLP Identification Number: AAV-4706

It is hereby certified that NHI DEVELOPERS LLP is this day registered pursuant to section 58(1) of the LLP Act, 2008.

Given under my hand at Manesar this Fourteenth day of January Two thousand twenty-one.

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre



Disclaimer: This certificate only evidences incorporation of the LLP on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the LLP can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar Office:

NHI DEVELOPERS LLP

Shop 1 & 2, Satyadeep CHS Ltd, BHD Darshan Tower,, Borivali (w), Padma Ngr
Cankuwadi, Mumbai, Mumbai City, Maharashtra, 400092, India



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