

ARTICLES OF AGREEMENT made at Bombay this 28th  
Oct day of 1984 Between M/s. AJAY

BUILDERS a partnership firm Registered under Indian partnership Act.  
1932 and carrying on business at Moti Nagar Road, Bhayandar (West),  
Dist. THANA, hereinafter called "the Vendors" (which expression shall  
unless repugnant to the context or meaning thereof be deemed to mean  
and include the partners or persons for the time being of the said firm  
and their respective heirs, executors administrators and assigns) of the  
ONE PART

And Mr. Jay Kumar N. Shah &  
Mrs. Dipika J. Shah c/o Rekha Stores -

14/15 B, Jubhastakan Market, Juhu Church, Bombay - 49.  
hereinafter called "the purchasers" (which expression shall mean and  
include them and the survivor or survivors of them, the heirs, executors  
and administrators or the last survivor, their, his or her assigns) of the  
OTHER PART.

WHEREAS:

1. By Agreement for Sale dated \_\_\_\_\_ the Vendors purchased  
plot of land freehold tenure subject to payment of usual N.A. assessment  
to Government and situated at Village Bhayandar bearing S. No. 5A & 6A  
H. No. 2 & 200 Plot No. \_\_\_\_\_ & \_\_\_\_\_ containing  
by Admeasuring \_\_\_\_\_ Sq. Yards or thereabout within the registra-  
tion sub-district of Thana District.

2. The Vendors propose to sell Rooms|Flats|Shops in the building  
on ownership basis.

3. Purchasers have agreed to acquire Room|Flat|Shop No. One  
on the Ground floor of the said building, having  
area of 111.197 sq. ft. and consisting of One Room  
Rooms and a kitchen, on the terms and conditions hereinafter appearing,

*[Handwritten signature]*

J. N. Shah J. N. Shah  
D. J. Shah

Akhilesh Gypta

NOW THESE PRESENTS WITNESS AND IT IS HEREBY AGREED by and between the Parties hereto as follows:

1. The Party of the First Part are constructing the said building on the said plots in accordance with the plans and specifications which have been kept at the building site for inspection and which the Party of the Second part has seen and also approved and agreed that the Party of the First Part may make such variations, changes and modifications therein as may be required to be done by the Government, the Gram-Panchayat or any other local authority.

2. The party of the Second Part has prior to the execution of this Agreement satisfied himself/herself/themselves about the title of the party of the First Part to the said plot. The Party of the Second Part shall not be entitled further to investigate the title of the Party of the first Part and no requisition or objection shall be raised on any matter relating thereto.

3. The party of the Second Part hereby agrees to acquire, Room|Flat|Shop No One on the Ground floor of the said building consisting One Room|Rooms and one kitchen as per the plans

and specifications seen and approved by him, at Rs. 20,125/-

(Rupees Twenty thousand one hundred twenty five only.)  
in the manner given below:

(a) By Payment of Rs. 5000/- on the execution this Agreement

(b) By making the following part payments towards the balance of the purchase price which part payments shall be made in the manner and by instalments specified below:

(i) Rs. 3500/- on 1st slab

(ii) Rs. 3500/- on 2nd slab

(iii) Rs. 3500/- on 3rd slab

(iv) Rs. 3500/- on 4th slab

(v) Rs. - on 5th slab and

(vi) Rs. 1125/- against delivery of the possession of the premises.

4. The party of the First Part agrees to hand over the possession of the said Room|Flat|Shop to the party of the Second Part by the end of the month of \_\_\_\_\_ 19\_\_\_\_ subject however to availability of cement, steel or other building materials and subject to any act of God such as earthquake, flood or any other natural calamity, act of enemy, war or any other cause beyond this control of the Party of the First Part.

*[Handwritten signatures]*  
J. V. Shetty  
D. J. Shetty

5. The party of the second Part shall have no claim save and except in respect of the particular Room|Flat|Shop hereby agreed to be acquired, i.e. all open spaces, parking places, lobbies, staircases, lifts, terraces etc. will remain the property of the First Part until the whole property is transferred to the proposed Co-operative Housing Society or a Limited Company as hereinafter mentioned but subject to the rights of the Party of the First Part as mentioned in Clause 3 herein.

6.. The party of the First Part shall have a right until the execution of the Conveyance in favour of the proposed Society or Limited Company to make additions raise moneys or put up additional structure as may be permitted by Municipal and other competent authorities and Village Panchayat such additional, structures and storeys will be the sole property of the First Part who will be entitled to dispose it off in any manner they choose and the Party of the Second Part hereby consents to the same.

7. Provided that the Party of the First Part does not in any way affect or prejudice the rights hereby granted in favour of the Party of the Second Part in respect of the Room|Flat|Shop agreed to be purchased by the Party of the Second Part, the Party of the First Part shall be at liberty to sell, assign or otherwise deal with or dispose or their right, title and interest in the said land, hereditaments and premises and the building constructed and hereafter to be constructed thereon.

8. As soon as the building is notified by the Party of the First Part as Complete each of the Room|Flat|Shop holders (including the Party of the Second Part) shall pay the respective arrears of price payable by them within seven days of such notice. If any, Room|Flat|Shop holder fails to pay the arrears are aforesaid, the Party of the First Part will be entitled to forfeit the amounts previously paid by such defaulting Room|Flat|Shop holder who shall lose all rights, title and interest in the Room|Flat|Shop agreed to be taken by him|her/them.

9. Under no circumstances possession of the Room|Flat|Shop shall be given by the Party of the First Part to the Party of the Second Part

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unless and until all payments required to be made under this Agreement by the party of Second Part have been made to the Party of the First Part.

10. The Party of the First Part shall in respect of any amounts to be paid by the Party of the Second Part under the terms and conditions of this Agreement, have a first lien and charge on the said Room|Flat|Shop agreed to be acquired by the Party of the Second Part.

11. The Party of the Second Part hereby agrees to contribute and pay his|her|their proportionate share towards the costs, expenses and outgoing in respect of the matters specified in the first Schedule hereto.

12. So long as each Room|Flat|Shop in the said building shall not be separately assessed for Gram Panchayat charges and water tax, the Party of the Second Part shall pay a proportionate share of the G.P. tax assessed on the whole building, such portion to be on the basis of each Room|Flat|Shop in the said building being of equal value. For such payment of tax the Party of the Second Part shall deposit Rs. 100/- with the party of the first part.

13. The Party of the Second Part hereby agrees that in the event of any amount by way of premium to the Gram Panchayat or the State Government or betterment charges or development tax or any other tax or payment of a similar nature becoming payable by the Party of the First Part the same shall be reimbursed by the Party of the Second Part to the Party of the First Part in proportion to the area of the Room|Flat|Shop agreed to be purchased by the Party of the Second Part and in determining such amount the decision of the Party of the First Part shall be conclusive and binding upon the Party of Second Part.

14. The Party of the Second Part shall maintain at his|her|their own costs the Room|Flat|Shop agreed to be acquired by him|her|them and shall abide by all bye-laws, rules and regulations of the Government, Gram Panchayat or any other authorities and local bodies and shall attend answer and be responsible for all notices, violations of any of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement and if at all the said allotted Premise|Premises is|are acquired by the Govern-

*[Handwritten signatures]*  
D. S. Shah

15. The party of the Second Part hereby agrees to pay all the amount payable under the terms of this Agreement as and when become due and payable, time in this respect being the essence of or its body under any provision, the party of the first part shall not be responsible for the same the contract. Further, the Party of the First Part is not bound to give any notice requiring such payment and failure thereof shall not be pleaded as an excuse for non-payment of any amount or amounts on the respective due date.


16. The Party of the Second Part hereby agrees to deposit with the Party of the First Part a sum of Rs. 200/- for Membership fee and subscription of shares and further undertakes to become a member of the Co-operative Housing Society or Limited Company to be formed in the manner hereinafter appearing and also from time to time sign and execute the application for registration, other papers and documents necessary for the formation and registration of the Society or Limited Company including the Bye-Laws of the proposed Society duly filled in, signed, and returned within ten days of the same being forwarded by the party of the first part to the party of the Second Part. No objection shall be taken by the Party of the Second Part if changes or modification are made in the draft Bye-Laws as may be required by the Registrar of Co-operative Society or other competent Authority.

17. The Party of the Second Part shall be bound from time to time to sign all papers and documents and to do all other things as the Party of the First Part may require him|her|them to do from time to time for safeguarding the interest of the Party of the First Part and of other Purchasers of Room|Flat|Shops in the said building. Failure to comply with the provision of the clause will render this Agreement ipso facto void and the earnest money paid by the Party of the Second Part shall stand forfeited to the Party of the First Part.

18. The Party of the Second Part hereby covenants to keep the Room|Flat|Shop walls and partition walls, drains pipes and appurtenances there to belonging in good tenantable repair and condition and in particular so as to supports, shelter and protect the parts of the building other than his|her|their Room|Flat|Shop.

19. That the Party of the Second Part shall not let, sublet, sell, transfer convey, mortgage or create charge or in any way encumber or deal with or dispose of the said Flat|Shop|Room nor assign, underlet

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or part his|her|their interest under of the benefit of this Agreement or any part thereof till all his|her|their dues of whatsoever nature owing to the Party of the First Part are fully paid and only if the Party of the Second Part has not been guilty of breach of or non-compliance with any of the terms and conditions of this Agreement and until the Party of the Second Part obtains previous consent in writing of the party of the First Part .

20. The Party of the Second Part shall permit the Party of the First Part of Society and their Surveyors or agents with or without workmen and others at all responsible time to enter into and upon the said Room|Flat|Shop or any part thereof to view and examine the state and condition thereof and to make good within three months of the giving of such notice, all defects, decays and want of repair or which notice in writing shall be given by the Party of the First Part to the Party of the Second Part.

21. The Party of the Second Part shall not use not use the Room|Flat|Shop or permit the same to be used for any purpose whatsoever other than as private dwelling house, shopping premises, nor use the same in any manner for any purposes which may or is likely to cause nuisance or annoyance to occupiers of the other Room|Flat|Shops in the building or to the owners or occupiers of the neighbouring properties nor for any illegal or immoral purposes.

22. The Party of the Second Part will not at any time demolish or cause to be demolished that Room|Flat|Shop agreed to be taken by him|her|them or any part thereof nor will be at any time make or cause to be made any additions or alterations of whatever nature to the said Room|Flat|Shop in any part thereof. The Party of the Second Part shall not permit the closing of verandahs or lounges of balconies or make any alterations in the elevation and outside colour scheme of the Room|Flat|Shop to be acquired by him|her|them.

23. The Party of the Second Part shall not throw dirt, rubbish garbage or other refuse or permit the same to be thrown in his|her|their Room|Flat|Shop or in the compound or any portion of the building.

24. That the said building shall always be known as *Ajanta Apt* and the name of the Co-operative Housing Society or Limited Company to be formed shall bear the name *Ajanta Apt*.

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Co-op. Housing Society Ltd. and this name shall not be changed without the written permission of the Party of the First Part.

25. After the building is complete and ready fit for occupation and after the Society or Limited Company is incorporated and registered and after all the Room|Flat|Shops in the said building have been sold disposed of by the Party of the First Part and after the Party of the First Part has received all dues payable to them under the terms of the Agreements with various Room|Flat|Shop holders, the Party of the First Part shall execute an Assignment in favour of the said Society or Limited Company.

26. In the event of the Society or Limited Company being formed and registered before the sale and disposal by the Party of the First Part of all the Room|Flat|Shops in the said building, the powers and authority of the Society so formed or of the Party of the Second part and other purchasers of the Room|Flat|Shops shall be subject to the overall authority and control of the Party of the First Part over all or any of the matters concerning the said building, the construction and completion thereof and all amenities pertaining to the same and in particular the Party of the First Part shall have absolute authority and control as regards the unsold Room|Flat|Shops and the disposal thereof.

27. Any delay or indulgency by the party of the First Part in enforcing the terms of this Agreement or any forbearance or giving of time to the Party of the Second Part shall not be constructed as a waiver on the part of the Party of the First Part of any breach or non-compliance of any of the terms and conditions of this Agreement by the Party of the Second Part nor shall be the same in any manner prejudice the rights of the Party of the First Part.

28. All letters, receipts and/or notices issued by the First Part despatched under certificate of posting to the address known to them of the Party of the Second Part will be sufficient proof of receipt of the same by the Partly of the Second Part.

AK Wilesh Gupta



J. V. Sheela  
D. S. Shan

THE FIRST SCHEDULE ABOVE REFERRED TO :

All that piece or parcel of vacant land or ground situate lying and being at village Bhayan Dew in the Taluka Thana, in the registration Sub District of Thana and forming part of land described in the first Schedule herein above written and which piece or parcel of land being sub divided Plot No. \_\_\_\_\_ in survey No. 5426A. H. No. 222PT and \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. yards equivalent to \_\_\_\_\_ sq. meters, or thereabout and bounded as follows :—

That is to Say,

on or towards the North by \_\_\_\_\_  
on or towards the South by \_\_\_\_\_  
on or towards the East by \_\_\_\_\_  
on or towards the West by \_\_\_\_\_

SIGNED SEALED AND DELIVERED  
by the withinnamed :  
M/s. AJAY BUILDERS  
by the hand of one of its  
Partner in the presence of Ramesh

For AJAY BUILDERS

Partner

SIGNED SEALED DELIVERED  
by the withinnamed : Mr. Jay Kumar N  
Shah & Mrs. Dipika J. Shah  
in the presence of Shah Prakash

Jay Kumar N

Dipika Jayaramdas

RECEIVED of and from the  
withinnamed Party of the Second  
Part the sum of Rs. 5000/-

being the amount of Rs. 15125/-  
within mentioned to be paid to us  
Rupees One and a half thousand only  
and one hundred and twenty five only.

WITNESS :

WE SAY RECEIVED  
For AJAY BUILDERS

Partner