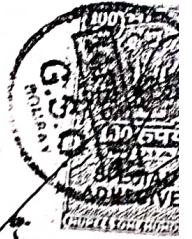


सत्य प्रति

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ARTICLES OF AGREEMENT made at Bhayandar this 10<sup>th</sup> day of July 1994 BETWEEN M/s. SHREE SHAKTI CONSTRUCTIONS partnership firm. Registered under India partnership Act, 1932, and carrying on business at 305 H/2, Misquitta Nagar, Chhatrapati Shivaji Road, Dahisar (East), Bombay 400068 hereinafter called "The VENDORS (which expression shall unless it be repugnant to the context or meaning there of be deemed to include the partners or partner for the time being constituting the said firm and/or the survivor of them and the last survivor of the said firm and their respective heirs, executors and assignees) of the ONE PART and Shri/Smt./M/s. Induram Nursingram Mistry,  
Dhanukar Wadi, Echo Cokhle Road, Jami Madhy Cho  
Chawl No. 1, Room No 9, Kamdiyuli (W) hereinafter called "The Purchaser/s" (which expression shall unless repugnant to the context or meaning thereof mean and include to the Partner/ Partners for the time being and/or the survivor or survivors of them/his/her/their/heirs executors and administrators and/or to last survivor, his/her/their assignees successors in office) of the OTHER PART.

WHEREAS :-

(a) The Vendors hereto are the Owners of and otherwise well and sufficiently entitled to, the piece and parcel of freehold plot of land situate, lying and being at revenue Village Bhayandar, Navghar Village, Bhayandar (East) Taluka and Dist. Thane bearing survey No. old 88 New No. 5, New Hissa No. admeasuring Sq. Yard Thereabouts on which the Vendors are Constructing the building consisting of Shop/Flats etc. in accordance with plans and specifications kept on site for inspection and as approved by Village Panchayat Navghar.

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(b) The Vendors Propose to sell Flats/Shop in the Building on Ownership Basis hereinafter referred to as the "said building" for brevity sales.

(c) The Purchaser/s has/have agreed to acquire Flat/Shop/No. 304 on the 3<sup>rd</sup> floor of the said building having area of 310 3-0 sq.ft. and consisting of One Rooms and Kitchen, on the terms and conditions hereinafter appearing.

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 freehold Plot of land 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/have seen and approved and also agreed that the Party of the First Part of the First may make such variations and modifications therein a may be required to be done at the instance of Government, the from Panchayat or any other local authority, or otherwise.

2. The party of the Second Part has prior of the execution of this Agreement satisfied himself/herself/themselves about the title right and interest of the party of the First Part to the said plot. The party of the Second Part shall not be ntitled further to investigate the title of the Party of the First and no requisition or subjection shall be raised an any mater relation thereto.

3. The Party of the Second Part hereby agrees to acquire Flat/Shop No. 304 on the 3<sup>rd</sup> floor of the said building consisting of One Rooms and Kitchen as per the plans and specifications seen and approved by him/her/them at Rs. 90000/- (Rupees Rs. Ninety thousand only - only) in the manner given below :

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(a) By Payment of Rs. 30000-00 on the execution of this Agreement. *Rs. Thirty thousand only*  
*By Cash 16-7-94*

(b) By making the following part payments towards the balance of the purchase price which part payments shall be made within eight days in the manner and by instalments specified below for which no separate Notice will be given.

- (i) Rs. - on or before 1st slab.
- (ii) Rs. - on or before 2nd slab.
- (iii) Rs. - on or before 3rd slab.
- (iv) Rs. - on or before 4th slab.
- (v) Rs. 60000/- against delivery of the possession of the premises.

(c) All the part payments shall be made within eight days from the date of the instalment becomes due and if the payment is delayed the booking of flat/~~shop~~ will be cancelled or interest will be charged at the option of the Vendors.

4. The Party of the First Part agrees to hand over the possession of the said Dwelling Flat/~~Shop~~ to the party of the Second Part by the end of the month of *Ready* 199 subject however to the availability of cement, steel or other building materials and subject to any act of God such as earthquake flood or any other calamity, act of enemy, war or any other cause beyond the control of the Part of the First Part.

5. The Party of the Second Part shall have no claim save and except in respect of the Particular Flat/~~Shop~~ hereby agreed to be acquired i.e. all open spaces, parking places, lobbies staircases, lifts, erraces to be acquired remain the property of the Party 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 right of the party of the First Part as mentioned in Clause 3 herein.

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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 raised moneys of put up additional structures and may be permitted by Municipal/Gram Panchayat and other competent authorities such additions structures and storeys will be the sole property of the Party of the First Part who will be entitled to dispose it off in any way they choose and the Party of the Second Part hereby consents to the same.

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

8. As soon as the building is notified by the Party of the First Part as complete each of the Flat/Shop/Owners (including the Party of the Second part) shall pay the respective arrears of price payable by him/her/them within seven days of such notice if any Flat/Shop owner fails to pay the arrears as aforesaid the party of the First Part will be entitled to for fit the amounts previously paid by such defaulting flat/~~shop~~ owner who shall lose all rights in Flat/Shop agreed to be taken by him/her/them.

9. Under no circumstances possession of the Flat/Shop shall be given by the party of the First Part to the Part of the Second Part unless and until all payments required to be made under this Agreement by the party of Second Part have been made to the Part of the First Part.

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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 Flat/Shop agreed to be acquired by the Party of Second Part.

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

12. So long as each Flat/Shop in the said building shall not be separately assessed for Gram Panchayat and other taxes, assessment charges and water rates charges etc. the Party of the Second Part shall not pay a proportionate share of such tax assessments charges rates including the water tax and rates assessed on the whole building such portion to be on the basis of each Flat/Shop in the said building being of equal value. The party of the Second Part shall regularly and without making any fault pay on or before the 5th of each calendar month in advance a sum of Rs. 50/- per month provisionally towards payment of such taxes assessed, rates etc. and also towards the cost charges and expenses mentioned in first schedule.

13. The Party of the Second Part hereby agree 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 and other tax or payment of a similar nature becoming payable by the party of the first part the same shall be reimbursed by the Part of the Second Part to the Party of the First Part in proportion to the area of Flat/Shop agreed to be purchased by the Party of the Second Part 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 Second Part shall maintain at his/her/their own cost and expenses the Flat/Shop agreed to be acquired by his/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 and of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions contained in the Agreement.

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

16. The party of the Second Part hereby agrees to deposit the Party of the First Part a sum of Rs. \_\_\_\_\_ in advance for membership fee and subscription of Shares and further undertakes to be 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 or registration, other papers and documents necessary for the formation for registration of the Society or Limited Company including the Bye-laws of the proposed Society duly filled in sign, and return 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 modifications are made in the draft bye-law as may be required by the Registrar of Co-operative society or other competent Authority. This agreement shall be deemed to be an application by the Party of the Second Party to be member of such proposed Society or Limited Company.

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17. The Party of the Second Part shall be bound from time to time to sign all papers of the 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 Flat/~~shop~~ in the said building failure to comply with the provision of this clause will render this Agreement ipso facto avoid 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 Flat/~~Shop~~ wall and partition walls, drains pipes and appurtenances thereto belonging in good tenantable condition and in particular so as to support, Shelter repaid and protect the parts of the building other than his/her/their Flat/~~Shop~~.

19. That the Party of Second Part shall not let, sublet sell, transfer convey, mortgage charges or in any way encumber or deal with or dispose of the said Flat/~~Shop~~ nor assign, underlet to Part with his/her/their interest under or the benefit of this Agreement or any part thereof till 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 to 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 Second Part shall permit the Party of First or and their Surveyors or agents or the Society with or without workman and others at all responsible time to enter into and upon the said Flat/~~Shop~~ or any part thereof to view and examine the state and condition thereof and to make good within of which notice in writing shall be given by the Party of the First Part to the Party of the Second Part.

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21. The Party of the Second Part shall not allow the Flat/Shop of permit the same to be used for any illegal purpose whatsoever other than for the purpose for which it was sold nor use the same in any manner for any purpose which may or is likely to cause annoyance to occupiers of the other Flat/Shop in the building or to the owners or occupiers of the neighbouring properties not for any illegal or immoral purposes.

22. The Part of the Second Part will not at any time demolish or cause to be demolished the Flat/Shop agreed to be taken by him/her/their or any party thereof nor will be at any time make or cause to be made any additions, alterations of whatever nature to the said Flat/Shop or any part thereof. The party of the Second Part shall not permit the closing of verandas or lounges or balconies or make any alterations in the elevation and outside colour Scheme of the Flat/Shop to be acquired by him/her/them.

23. The Party of the Second Part shall not throw dirt, rubbish rags or other rough use or permit the same to be thrown in his/her/their flat/shop or in the compound or any portion of the building.

24. That the said building shall always be known as SHIRDI Nagar Building Name is SAI CHARAN "C" and the name of the Co-operative Housing Society or Limited Company to be formed shall bear the name SAI CHARAN "C" (Shirdi Nagar) Co-operative Housing Society Ltd., and this name shall be changed without the written permission of the party of the First Part.

25. After the building is complete and ready and fit for occupation and after the Society or Limited Company is incorporated and registered and after all the Flat/Shop 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

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received all dues payable to them under the terms of the Agreements with various 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 First Part of all the Flat/Shop in the said building, the power and authority of the Society so formed or of the Party of the Second Part and other purchasers of the Flat/Shop be subject to the overall authority and control of the Party First Part over all 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 Flats/Shop and the disposal.

27. Any delay or indulgence by the Party of the First Part in enforcing the terms of this Agreement or any forbearance or given of time to the party of the Second Part shall not be considered 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 the same in any manner prejudice the rights of the Party of the First Part.

28. All letters receipts and or notice issued by the Party of 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 sum by the Party of the Second Part.

29. If the Party of the Second Part, neglects, omits or fails for any reason whatsoever to pay to the party of First Part any of the amounts due and payable by the Party of the Second Part under terms and conditions of this Agreement (whether before or after the delivery of possession) within the time

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herein specified or if the Party of the Second Part shall in any other way fail to perform or observe any of the covenants and stipulations on his part herein contain or refuted the Party of the First Part shall be entitled to re-enter upon and resume possession of the said Flat/Shop and everything whatsoever therein and this Agreement shall cease and stand terminated and earnest money and all other amounts already paid by the Party of Second Part to the Party of the First part shall stand absolutely forfeited to the Party of the First Part to the party of the Second Part shall have no claim for refund or repayment of the said earnest money and/or the said other amounts paid by the Party of Second Part and the Party of the Second Part hereby agrees to forfeit all his/her/their right title and interest in the said Flat/Shop and all amounts already paid and in such event the Party of the Second Part shall also be liable to immediate ejection as trespasser. The right given by this Clause to the Party of the First Part shall be without prejudices to any other rights remedies and claims whatsoever at law or under this Agreement available to the Party of the First Part against the Party of the Second Part.

30. All costs charges and expenses in connection with the formation of the co-operative Housing or Limited Company as well as the costs of preparing engrossing stamping and registering all the agreements, Conveyance Deed, Transfer Deed or any other document or document required to be executed by the Party of the First Part or the Party of the Second Part as well as the entire professional costs of the Attorneys of the party of the first part in preparing and approving all such documents shall be borne by the Society or Limited or Company or proportionately be all the holders of Flat/Shop in the said building. The Party of the First Part shall not contribute anything towards such expenses. The proportionate shares of such costs, charges and expenses payable by the Party of the Second Part shall be paid by him/her/them immediately on demand.

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31. This Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flats Act, 1963 and the Maharashtra Ownership Flats Rules 1964 or any other provisions of law applicable hereto IN.

32. This Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1963 and the Maharashtra Ownership Flat Rules 1964 or any other provisions of law applicable hereto. Registration of this Agreement is compulsory u/s 4 of the said Act and the purchaser shall take all necessary steps to register it within four months from the date of execution of this Agreement stamp duty with his/her/their own cost and expenses.

33. That the party of the Second Part shall apply to the competent Authority of Income Tax within 30 days from the date of execution i.e. signing of this Agreement by filing 37. EE form in duplicate, with his own and shall be solely responsible for non-compliance of the provision of Income Tax Act 1961 as amended from 1/7/1980.

THE FIRST SCHEDULE ABOVE REFERRED

(1) The expenses of maintaining, repairing, redecorating etc. of the main structure and in particular the roof, gutters drain water pipes of the building water pipes gas pipes and electric wires in under or upon the building and enjoyed or used by the party of the Second Part in common with the other occupiers of other Dwelling Flat/Shop and the main entrances passages landing and staircases of building as enjoyed by the Party of the Second Part or used by him in common with other Dwelling Flat/Shop holders and boundary wall of the building, compounds, terraces etc.

(2) The costs of cleaning and lighting the passages landings staircases and other parts of the building enjoyed or used by the Party of the Second Part in common with other Dwelling Flat/Shop/holders.

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- 4. FLOORING: Mosaic Tiles in all rooms.
- 5. BATH ROOM : Polished Caddappastone Tiles flooring with 2'6" dado to be provided.
- 6. W.Ca. : Glazed Tiles flooring with 1'6" dado to be provided.
- 7. KITCHEN : Kitchen Platform of Kadappa stone.
- 8. ELECTRICITY  
 HALL : One fan point, one light plug, one light point.  
 KITCHEN : One light point, and one light plug.  
 W.C.BATH : One light point, in each.  
 BALACONY : one light point.

WITNESS WHEREOF the parties hereto have set their respective hands and seals the day and year first hereinaabove written.

SIGNED SEALED AND DELIVERED ) SHREE SHAKTI  
 by the withinnamed ) CONSTRUCTIONS  
 SHREE SHAKTI CONSTRUCTIONS )  
 by the hand of one of its partner) *AKS*  
 in the presence of ) PARTNER  
 SIGNED SEALED AND DELIVERED )  
 withinnamed: *Imaduram* )  
*Mussingam Mistry.* ) *31/7/94*  
 in the presence of )

R E C E I P T

RECEIVED of and from the )  
 withinnamed Party of the Second ) X  
 Part the sum of Rupees *thirty thousand*  
*only* )  
 )  
 only )  
 being the amount of earnest money )  
 within mentioned to be paid to )  
 Rs. *30000-00* )

us Rs. 30000/-  
 By cash  
 10.7.94

WITNESS

WE SAY RECEIVED  
 FOR SHREE SHAKTI CONSTRUCTIONS

*AKS*  
 PARTNER