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AGREEMENT FOR SALE

FLAT/SHOPS/GARAGE/ 401 NO. ON FORTH FLOOR
IN Bldg No. B-4

VEENA NAGAR

AT

LAL BAHADUR SHASTRI MARG, (OFF. BOMBAY AGRA ROAD,
MULUND (WEST), BOMBAY-400 080.

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ARTICLES OF AGREEMENT made at Bombay this 11th day July One thousand nine hundred and Eighty

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BETWEEN : Messrs. VEENA ESTATE PRIVATE LIMITED, a Company incorporated under the Companies Act I of 1956, and having its Registered office at 402, Gundecha Chambers, N. Master Road, Fort, Bombay 400 023, hereinafter called "THE BUILDER" (which expression shall unless it be repugnant to the context or meaning thereof mean and be deemed to include

it's successors and assigns) of the One Part AND Shri/Smt B. CHANDRASEKHAR RAO

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of Bombay India Inhabitant residing at C/O; Mr. H. MADHAVA RAO; (M.E.

21/10 98; SHIVARAM CO-OPERATIVE HOUSING SOCIETY; DEVDAYAL Rd; MULUND(W)

BOMBAY-400080

Bombay hereinafter called "THE PURCHASER" (which expression shall unless it be repugnant to the context or meaning thereof mean and be deemed to include his/her/their heirs, executors, administrators and permitted assigns) of the Other Part ;

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WHEREAS :

(i) Moreshwar Narayan Kirtikar (hereinafter referred to as "the Owner") is absolutely seized and possessed of or otherwise well and sufficiently entitled to subject to what is stated hereafter all those pieces or parcels of land or ground situate at Bombay Agra Road, Mulund (West) in Greater Bombay and more particularly described in the First Schedule hereunder written (hereinafter referred to as "the said lands") one portion of the said lands is reserved and earmarked for play ground, second portion thereof is reserved and earmarked for Primary School and the third portion thereof is reserved and earmarked for Public Hospital. D. P. Roads are also proposed to pass through the said lands in the Development Plan ;

(ii) By an Agreement for Development dated 14th November 1978 and made between the Owner of the One Part and Messrs. Runwal and Associates, a firm carrying on business inter alia at F. 9, Datta Guru Society, Deonar, Bombay 400 088 and therein called the Developer of the Other Part (hereinafter referred to as "the Developer") entrusted to the Developer, the development of the said property and construction of buildings thereon on the terms, conditions and conveni-ants as contained therein ;

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(iii) By an Order dated 15th May 1979 bearing No. (Scheme) 163 and made by the Additional Collector and Competent Authority (ULC.), Greater Bombay, being declaration under section 21(1) of

the Urban land (Ceiling & Regulation) Act, 1976, the Owner is allowed to continue to hold the said vacant lands, in excess of the Ceiling limit for construction of houses for weaker sections of the Society, through the Developer subject to the terms and conditions contained therein ;

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(Scheme) 163

- (iv) By a further order dated 16th August, 1979 bearing No..... and made by the Additional Collector and Competent Authority (ULC.) Greater Bombay, it has been informed that the office of the Additional Collector and competent Authority has no objection to the Developer carrying out the Development Work and construction of buildings in respect of the said land jointly with Messrs. Veena Estate Private Limited, that is, the Builder herein. The said previous Order dated 15-5-1979 recited hereinabove and the said further Order dated 16-8-1979 recited herein are collectively referred to as "the said Orders";
- (v) By and under the Development Agreement dated 17th day of August, 1979 and made between the Owner of the First Part, the Developer of the Second Part and the Builder of the Third Part, the Owner and the Developer have agreed to entrust to the Builder herein the Development of the said land in terms of the said Orders ;
- (vi) Pursuant to and in part performance the said Development Agreement, the Builder has been put in possession of the said lands and two of its Directors have been granted powers and authorities under an irrevocable power of Attorney dated 23rd day of October 1979 to enable the party of the One Part to do various acts, deeds, matters and things as set out thereunder for development of the said lands and for sale and allotments of flats, shops and other tenements and/or rights ;
- (vii) In the premises, the Builder being in possession of the said lands with full right and lawful authority to develop the same and to sell and allot tenements and rights therein intend to construct several buildings thereon to be collectively known as "Veena Nagar" in due compliance and subject to the said Orders and after orders in accordance with the layouts, plans and specifications prepared and approved in relation to the first phase and prepared and to be approved in relation to the second phase by the Municipal Corporation of Greater Bombay and other authorities for the construction of buildings comprising of flats, shops, garages and other tenements and to sell the same on what is popularly known as ownership basis.
- (viii) The Purchaser has taken inspection of the said hereinbefore recited Development Agreement, the said orders, the said Power of Attorney,

the said plans, I. O. D.(S) and C. C. (s) and all other relevant documents as are required by the Purchaser and has acquainted himself/herself/themselves about the title of the owner to the said lands and the rights of the Builder to develop the same and to enter into and implement these presents and the Purchaser has agreed to purchase the premises with full knowledge of and subject to all the terms and conditions covenants and stipulation contained in the said several documents;

(ix) The Purchaser has taken inspection of all the papers, certificates, writings and documents plans, specifications, licences, authorities and all other documents as are required to be shown to the Purchaser under the Maharashtra Ownership Flats Act & Rules framed thereunder ;

(x) The Purchaser agreed to acquire Flat/~~Shop/Godown/Covered Garage/Open Garage/Parking Space/~~ No... 401 ... on the ~~For 15~~ floor of Building No... B.4 ... on the terms and conditions hereinafter set out ;

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

1. The Builder has commenced construction of / proposed to construct the said buildings on the said lands situated at L. B. Shastri Marg, Mulund (West), Bombay and more particularly described in the First Schedule hereunder written in pursuance of and subject to the said orders and in accordance with the layouts plans and specifications which have been kept at the building site and in the office of the Builder for inspection and which the Purchaser has/have also seen and approved. The Builder shall be entitled to make such changes, additions, alterations, variations and modifications therein including in the said layouts as may be desired by the Builder and/or required by the Municipal Corporation of Greater Bombay and/or any other authority concerned and the Purchaser hereby irrevocably consents to the same.

2. The Purchaser has prior to the execution of this Agreement satisfied about the title of Owner and of the Builder to the said land and he/she/they shall not be entitled to investigate the title of the owner and of the owner and Builder and no requisitions or objections shall be raised on any matter relating thereto. A copy of the Certificate of Title issued by Messrs. Ambubhai & Diwanji, Attorneys-at-Law is hereto annexed hereto and marked Exhibit 'A'.

3. The Purchaser hereby agreed to acquire Flat/~~Godown/Shop/Covered Garage/Open Garage/Parking Space/~~ No... 401 on the ~~For 15~~ floor of the Building No... B.4 as shown on the plan hereto annexed and marked Ex. 'B' (hereinafter referred to as the "said

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premises") at or for the price of Rs. 45,000/- only only) which
 (Rupees Forty five thousand only) which
 shall be paid in the manner given below :

- (a) Rs. 5,000/- as Earnest Money,
- (b) Rs. 7,500/- on or before the casting of first slab,
- (c) Rs. 7,500/- on or before the casting of Second Slab.
- (d) Rs. 7,500/- on or before the casting of third slab,
- (e) Rs. 7,500/- on or before the casting of fourth slab,
- (f) Rs. 7,500/- on or before the casting of fifth slab,
- (g) Rs. / on or before the casting of sixth slab,
- (h) Rs. / on or before the casting of seventh slab,
- (i) Rs. 2,500/- on or before the possession of the said premises.

4. It is hereby expressly agreed that the time for the payment of each of the aforesaid instalments of purchase price shall be essence of the contract. In the event of purchaser making any default in payment of any-one of the aforesaid instalments of the purchase price whether demanded or not the Builder shall be entitled to terminate this agreement and forfeit all the moneys paid by the Purchaser towards the purchase price hereunder and to sell the said premises agreed to be sold to the Purchaser to any other party as the Builder may determine and the Purchaser will have no right, title and interest whatsoever on the premises.

5. Without prejudice to its rights under this agreement and/or in law, the Builder shall be entitled to claim and the purchaser shall be liable to pay to the Builder interest at the rate of 18% per annum, on all such amounts which become due and payable by the purchaser under this agreement and unpaid for seven days or more after becoming due and irrespective of whether formaly demanded or not.

6. The Builder shall in respect of any amount remaining unpaid by the purchaser under the terms and conditions of this agreement have a first lien and charge on the said premises agreed to be acquired by the Purchaser.

7. The Builder agrees to handover the possession of the said premises to the purchaser on or about 31st December 1981 . subject, however, to the availability of cement, steel, and other building material and subject to any act of god or any other reasons beyond the control of the Builder and also subject to the operation of force-majure.

8. The Purchaser shall have no claim save and except in respect of the particular premises hereby agreed to be acquired, i. e. all open spaces unallotted parking spaces, flats/shops/garages/lobbies/staircases/lifts/teraces etc. will remain the property of the Builder until the whole property and/or any part thereof is transferred to the Co-operative Society or a Limited Company as hereinafter mentioned but subject to the rights of the Builder under this Agreement.

9. The Builder shall have a right to make additions, and/or alterations and raise or put up additional structures. as may be permitted by Municipal Corporation and other Competent Authorities if prior to the execution of the Conveyance or transfer documents any portion of the said land is acquired or notified to be acquired by the Government, Municipal Corporation of Greater Bombay, the Builder shall be entitled to receive all the compensation in respect thereof and/or the compensatory F. S. I. or all other benefits which may be permitted in lieu thereof. The Builder shall also be entitled to use any additional F. S. I. or additional construction that may be permitted by the Municipal Corporation of Greater Bombay or any other local body or authority on the said plot for any reason whatsoever. Such additional structures and storeys will be the sole property of the Builder who will be entitled to dispose it off in any way they choose and purchaser hereby consents to the same. Under the circumstances aforesaid, the Purchaser shall not be entitled to raise any objection or to any abatement in the price of the tenement agreed to be acquired by him/her/them and/or any compensation or damage on the ground of inconvenience or any other ground whatsoever. It is agreed by and between the parties that if the permitted floor space index or density is not consumed in the building being put up and/or at any time further construction on the land is allowed the Builder shall always have the right to put additional construction and storeys and/or consume the balance floor space index in any other manner whatsoever and the conveyance and/or other transfer documents shall be subject to such reservation in favour of the builder.

10. The Builder or any person nominated by the Builder or the person to whom the rights and benefits conferred under this clause are assigned shall have absolute right to make additions, alterations, raise storeys or put up additional structures as may be permitted by Bombay Municipal Corporation and other competent authorities, Such additions, alterations, structures and storeys will be the sole property of the Builders or its nominee or assignee as the case may be who will be entitled to dispose off the same in any way they choose and the Purchaser hereby consents to the same. The terrace of the building including the parapet walls shall be the property of the Builder or its nominee or assignee and the Builder or its nominee shall also be entitled to display advertisements in or over the walls of the terrace as well as on any portion of the said lands including the compound thereof and on the walls of such compound and shall be exclusively entitled to the income that may be derived by display of the such advertisement at any time hereafter, The agreement with the purchaser and all other purchasers of other premises in the said buildings shall be subject to the aforesaid rights of the Builder or its nominees or

assignees who shall be entitled to use the said terrace therein as well as portion of the said lands and other purchaser shall not be entitled to any abatement in the price of the said premises agreed to be acquired by him on the ground of inconvenience or any other ground whatsoever IT IS HEREBY AGREED that the Builder shall be entitled either to nominate any other person to obtain the benefits of the rights and interests conferred by this clause or to assign such benefits, rights and interest in favour of any other person.

11. The Builder shall be entitled to transfer, assign, dispose off and/or sell in any manner it deem fit or proper the said terrace etc. to anybody on the terms and conditions contained in clause 8 and 9 of the agreement. The Purchaser along with the other Purchasers will not raise any objection of whatsoever matters mentioned in clause 8 & 9 of the agreement.

12. The Purchaser shall not be entitled to any rebate and/or concession in the price of his/her/their flat /shop/godown/garage/parking space on account of the construction of any other buildings and/or structures and/or the changes, alterations and additions made in the building or buildings or structures.

13. The Builder shall become the member of the Society or Limited Company in respect of their rights and benefits conferred by Clause 9 & 10 If the Builder transfers, assigns and disposes off such rights and benefits conferred by clause 9 & 10 at any time to anybody, the assignee, transferee and/or the purchaser thereof shall become the member of the society and/or the Limited Company in respect of the said rights and benefits. The purchaser will not have any objection to admit such assignee or transferee as the member of the society and/or Limited Company.

14. The Purchaser agrees that he/she/they along with other purchasers of flats/shops/godown/garages/parking space will not charge anything from the Builder, or its nominee or transferee any amount by way of monthly maintenance charges or any other charges or outgoings for use of such terraces, compound walls displays or advertisements or boardings etc. for the purposes mentioned hereinabove.

15. The Builder shall be at liberty to sell or mortgage or otherwise deal with or dispose of its right, title and interest in the said land, hereditaments and premises and the buildings to be constructed thereon or any part or parts thereof, PROVIDED that the Builder does not in any way affect or prejudice the right hereby granted in favour of the Purchaser in respect of the premises agreed to be purchased by the Purchaser.

16. As soon as the Builder notify that the said premises is ready for occupation, the Purchaser shall pay the respective arrears of price payable by him/her/them within seven days of such notice whether served individually or put up at some prominent place in the building. If any of the purchaser fails to

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pay the said arrears as aforesaid, the Builder will be entitled to forfeit the amount previously paid by the purchaser who shall lose all rights in the said premises as well as all the rights and benefits under this agreement.

17. Possession of the said premises shall be delivered to the Purchaser after the building is ready for use and occupation and only after all the amounts due by the purchaser under this agreement are paid to the Builder. The possession of the said premises may be offered and/or given earlier before the same is ready for use and occupation to enable the Purchaser to decorate the same internally or otherwise provided however that the purchaser has/have paid full consideration herein mentioned and all other amounts payable hereunder to the Builder provided further that he/she/they shall not be entitled to use and occupy the said premises till the occupation certificate from the Bombay Municipal Corporation and/or other necessary consents from the concerned authorities are obtained. The Purchaser shall take possession of the said premises within seven days of the Builders giving written notice to the purchaser offering the possession and/or intimating that the same is ready for use and occupation, time being the essence only after the occupation certificate from the Bombay Municipal Corporation and/or other necessary consents from the concerned authorities are obtained and after all the amounts due hereunder are paid to the Builder.

The purchaser shall from the date of the receipt by him/her/them of the notice from the Builder to take possession of the flat/shop/godown/garage/parking space regularly pay every month provisional amount of Rs, 100/- only
(Rupees one hundred only
) towards taxes and all other outgoing expenses mentioned in the Second Schedule hereto.

19. (a) The Purchaser hereby agrees to deposit a sum of Rs. 1000/- only for the performance of this agreement.

(b) The Purchaser agrees to deposit a sum of Rs. 500/- only towards share money, entrance fees, stamp duty, registration charges and legal cost,

(c) The Purchaser agrees to pay the amount of deposit payable to B. M. C. and M. S. E. B. for water and electric connections to be installed in the said premises and the building.

(d) The deposit kept for the performance of the agreement after deducting therefrom arrears of taxes and expenses mentioned in the second schedule and the expenses incurred on the formation of the Co-operative Society or Limited Company and stamp duty, registration charges and legal expenses etc. will be transferred to the society or limited company in the account of the

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Purchaser when such Co-operative society or limited company is formed and the property is finally transferred to the said co-operative society or limited company.

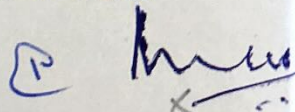
20. Notwithstanding anything contained in this agreement the Purchaser hereby agrees to contribute and pay his/her/their proportionate share towards the costs, charges, expenses, Municipal Taxes and outgoings in respect of the matters specified in the Second Schedule hereto, such share to be determined by the Builder with regard to the area of each flat/shop/godown/garage/parking space etc. The Purchaser will not be entitled to ask for the adjustment of the deposit against the expenses, Municipal taxes and outgoings.

21. So long as each flat/shop/godown/garage/parking space in the said building shall not be separately assessed for the Municipal taxes and water taxes, the purchaser shall pay a proportionate share of the water tax and Municipal tax assessed on the whole building such portion to be determined by the Builder on the basis of the area of flat/shop/godown/garage/parking space in the said building. The purchaser along with the other flat/shop/godown/garage/parking space holders will not be required the Builder to contribute proportionate share of the maintenance charges of the flat/shops/godown/garage/parking space etc. which are not sold and disposed off by the Builder. The Builder will also be entitled for the refund of the Municipal taxes on account of the vacancy of the said tenaments.

22. The Purchaser hereby agrees that in the event of any amount payable by way of premium to the Municipality or to the State Government or betterment charges or development tax or any other tax or payment of a similar nature becoming payable by the Builder, the same shall be reimbursed by the Purchaser to the Builder in proportion to the area of flat/shop/godown/garage/parking space agreed to be purchased by the Purchaser and in determining such amount, the decision of the Builder shall be conclusive and binding upon the Purchaser.

23. The Purchaser hereby agrees to pay all the amounts payable under the terms of this agreement as and when they become due and payable including interest at 18% per annum, time in this respect being the essence of the contract. Further the Builder is not bound to give notice requiring such payment and the failure thereof shall not be pleaded as excuse for non-payment of any amount or amounts on their respective due dates.

24. The Purchaser shall use the said premises as residence/shop/car parking and/or for such other purposes as may be authorised by the Builder and as may be permissible by law and/or Municipal Corporation of Greater Bombay.

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25. The Purchaser shall not store in the said flat/shop/garage goods hazardous or of combustible nature which are too heavy to effect the construction or structure of said building.

26. In the event of the Purchaser being a purchaser of a parking spaces/garage in the said building and in the event of the Builder entering into agreement for sale of the parking spaces/garages in the building with other party or parties including the purchaser the purchasers of any such parking spaces shall not be entitled to be an ordinary member of the society or limited company but only an associate member to whom shall be granted a lease of such parking space/garage at a rent equivalent to the proportionate to the outgoings including Municipal taxes, etc. if any payable in respect of the parking space and the Purchaser shall vote in favour of the proposal for granting such permanent lease in favour of the purchaser or purchasers of such parking spaces/garages.

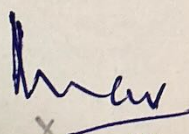
27. The Purchaser shall maintain at his/her/their own cost the premises agreed to be acquired by him/her/them in the same good conditions state and order in which it is delivered to him/her/them and shall abide by all bye-laws, rules and regulations of the Government, Bombay Municipal Corporation and any other authorities and local bodies and shall attend, answer and be responsible for all action, 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. If for any reason the Builder shall not get the electric connection for domestic power then the Purchaser shall take the possession of the premises agreed to be purchased without objection to the fact that the domestic connection is not provided in the premises provided however that the Builder will complete the fittings of the domestic power points as mentioned in Exhibit 'B' hereto.

28. The Purchaser hereby covenants to keep the flat/shop/godown/garage walls and partitions, sewers, drains pipes and appurtenances thereto belonging in good tenable repair and conditions and in to support sheldter and protect the part of the building other than his/her/their flat/shop/godown/garage.

29. The Purchaser hereby agrees and undertakes to pay all the amounts payable under the terms of this agreement as and when they become dues and payable, time in this respect being the essence of the contract. The Builder is not bound to formally demand or give notice requiring such payment.

30. The Purchaser shall not be entitled to claim partition of his/her/their share in the said property or portion thereof and the same shall always remain impartiable.

31. The Purchaser shall not let, sub-let, sell transfer, convey mortgage or in any way encumber or deal with or dispose off and/or assign, or part with


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his/her/their interest or the benefit of this agreement or any part thereof till expiry of five years from the date of possession and until all his/her/their dues of whatsoever nature owing to the Builder are fully paid and only if the purchaser has not been guilty of breach of or non-compliance with any of the terms and conditions of this agreement and until he/she/they obtains previous consent in writing of the Builder.

32. The Builder will be deemed to be the Owner of such premises which are not allotted and/or acquired and/or agreed to be purchased at the time when the said building/s is/are ready for occupation in which such premises agreed to be sold or disposed off by the Builder.

33. The Builder is and shall be entitled to sell and/or agree to sell the unsold premises to any person or persons who may not be a purchaser of the premises in the said building and the co-operative society or limited company or any other body corporate formed by the buyers of such premises in the said building shall be liable to enrol and admit the purchaser of such premises as their members and the purchaser hereby agree and undertake not to raise any objection or requisition in that behalf and he hereby given his consent to what is stated hereinabove.

34. The Purchaser shall permit the Builder and their surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the premises or any part thereof for the purpose of making, repairing, maintaining, rebuilding cleaning lighting and keeping in order and good condition all services, drains, pipes, cables, water covers, wires part structures and other convenience belonging to or serving or used for the said building and also for the purpose of laying down, maintaining, repairing and testing drainage gas and water pipes and electric wires and for similar purposes and also for the purposes of cutting off the supply of water to the premises or any other premises or the in respect whereof the purchaser or the occupier of any other premises as the case may be shall be made default in paying his/her/their share of the water tax.

35. The Purchaser shall not at any time demolish or cause to be demolished the flat/shop/godown/garage or any part thereof agreed to be taken by him/her/ them nor will she/he/they at any time make or cause to be made any additions of whatever nature to the said flat/shop/godown/garage or any part thereof. The Purchaser is not permitted to make any alterations in the elevation and outside colour scheme of the flat shop/godown/garage to be acquired by him/her/them.

36. After the possession of flat/shop/garage/parking space is handed over to the Purchaser, if any additions or alterations in or about or relating to the said building are hereafter required to be carried out by the Government, Municipal or any Statutory Authority, the same shall be carried out by the

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Purchaser in co-operation with the purchasers of the other flats/shops godown/ garage/parking spaces in the said building at his/her/their own costs and the Builder shall not be in any manner liable or responsible for the same or to contribute any amount for the purpose aforesaid.

37. The purchaser shall not do or permit to be done any act, deed or thing which may render void or voidable any encumbrance of any part of the said building or cause any increased premium to be payable in respect thereof.

38. The purchaser shall not decorate the exterior of his/her/their flat/ shop/godown/garage otherwise then in a manner agreed to be with the Builder or in the manner as may be in which the same was previously decorated.

39. The Purchaser shall not throw dirt, rubbish, raga or other refuse or permit the same to be thrown in his/her/their flat/shop/godown/garage or in the compound or any portion of the building.

40. The said buildings shall be known as "VEENA-NAGAR" and as for any practicable purposes the name of the Co-operative society or limited company to be formed shall bear the same or similar name and this name of the said Buildings shall not be changed under any circumstances.

41. If the said co-operative society, limited company or incorporated body effects any transfer it shall be void. The written consent from the Builder for the purpose aforesaid will be required till the Building and the said lands are conveyed or transferred to the co-operative society and/or limited company or incorporated body.

42. The Purchaser along with other purchasers in the said building and if so required by the Builders with the Purchasers of any one or more of the other building or buildings in question when completed and after all the premises and rights therein are agreed to be sold and/or allotted by the Builder and after the Builder received all amounts receivable by it from all the purchasers from a co-operative society or a limited company or any other incorporated body as may be directed by the Builder.

43. Notwithstanding any other provisions of this agreement, the Builder shall be entitled at their sole and absolute discretion :

- (a) to have one or more society or societies and/or any other body or bodies of Purchaser formed and constituted as contemplated herein.

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- (b) to cause to be conveyed and/or transferred any one or more of the building or buildings together with land beneath the same in favour of such society and/or societies and or body or bodies.
- (c) to cause to be conveyed and/or transferred such appurtenant land if any, along with the conveyances of the building with the land beneath the same.
- (d) to decide and determine how and in what manner and to which society or societies or body or bodies of the purchasers the infrastructure including the common utility areas such as gardens and roads may be transferred and/or conveyed.
- (e) to provide for and incorporate covenants and restrictions and obligations with regard to the provision of maintaining the infrastructures and common amenities including gardens and internal roads,
- (f) to decide from time to time when and which conveyance or conveyances shall be caused to be executed,

44. After the building in which the said premises are situate along with any other building or buildings as may be required by the Builders are completed and ready and fit for occupation and after the Society or Limited Company is incorporated and flats/shops/tenaments in the said building or buildings have been sold and disposed off by builder and after the builder has received all dues payable to them under the terms of the agreement with various purchasers of premises, the builder shall procure proper conveyances in favour of the society/s or limited company/s as herein provided.

45. The Purchaser hereby agrees to sign and execute all papers, documents, and do all other things as the builder may require of him/her/them to do and execute from time to time for more effectively enforcing this agreement and/or for safeguarding the interest of all person acquiring the remaining flats garages, shops and parking spaces in the said building or buildings. The purchaser undertakes to be a member of the co-operative society or a limited company/s to be formed and also from time to time to sign and execute all the papers or applications that may be required for the formation of co-operative society or limited company as the case may be including the bye-laws of the proposed society. No objection shall be taken by the purchaser if changes or modifications are made in the draft bye-laws as may be required by the registrar of co-operative society or other competent authority. In the event of the society or limited company being formed and registered before the sale and disposal of all the premises in the said building or Buildings the power and authority of the society or the limited company so formed of the purchaser herein and other purchasers of the

premises shall be subject to the overall power of the builder in any of the matters concerning the building or Buildings, the construction and completion thereof and all amenities pertaining to the same and in particular the Builders shall have absolute authority and control as regard the unsold premises and the disposal thereof.

46. In the event of the Society or limited company being formed and registered before the sale and disposal by the builder of all the premises in the said building or Buildings the power of and authority of the society or limited company as formed or of the purchaser and other purchasers of premises shall be subject to the overall control and authority of the Builder in respect of any of the matters concerning the said building; or Buildings the construction and completion thereof and all amenities appertaining to the same and in particular, the Builder shall have absolute authority and control as regards the unsold premises and the disposal thereof and the consideration for which the same shall be disposed off.

47. Until such time as the conveyance or conveyances of the said lands and the said building or buildings is/are executed as aforesaid the purchaser shall abide by the rules and regulations framed or to be framed at any time and from time to time and at all times by the Builder and generally to do all and every reasonable act that the Builder may call upon the purchasers to do in the interest of the said lands and the building/s thereon and the purchasers of the other flats/shops and garages etc. in the said building or buildings.

48. Until such time as the entire project is completed and all buildings and lands are transferred the Builder will be entitled to, if so desired by it to control the management of the building or buildings realisation of the outgoings as referred in the second schedule and the disbursements of the payment to be made and Purchaser along with other premises purchasers and/or the co-operative society/s and/or Limited Company/s and/or Incorporated Body/s will not have any objection to the aforesaid right of the Builders.

49. Any delay or indulgence by the Builder in enforcing the terms of this agreement or any forbearance or giving of time to the Purchaser shall not be construed as a waiver on the part of the Builder of any breach or non-compliance of any of the terms and conditions of this agreement by Purchaser nor shall the same in any manner prejudice the rights of the Builder.

50. All letters, receipts and/or notices issued by the Builder despatched under certificate of posting to the address known to it of the Purchaser will be sufficient proof of receipts of the same by the Purchaser and shall completely

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and effectually discharge the Builder. For this purpose the Purchaser has given the following address :

Mr. B. Chandrashekhar Rao.

c/o Mr. H. Madhava Rao; 21/1098

Shivaram Co-operative Housing Society;

Devidayal Rd; Mulund (W); Bombay-400080.

51. If the Purchaser neglects, omits or fails for any reason whatsoever to pay to the Builder the amount due and payable by the Purchaser under the terms and conditions of this agreement (whether before or after the delivery of the possession) within the time herein specified or if the Purchaser shall in any other way fail to perform or observe any of the terms and stipulation on his/her/their part herein contained or referred to the Builder shall be entitled to reenter upon and resume possession of the said premises and everything whatsoever therein and this agreement shall cease and stand terminated and the earnest money and all other amounts already paid by the purchaser shall stand absolutely forfeited by the Builder and the Purchaser shall have no claim for refund or repayment of the said earnest money and/or the said other amounts already paid by the Purchaser or any part thereof and the Purchaser hereby agrees to forfeit all his/her/their rights, title and interest in the said premises and all amounts already paid in such event the Purchaser shall also be liable to immediate ejection as a trespasser but the right given by this clause to the Builder shall be without prejudice to any other rights, remedies and claim whatsoever at law or under this Agreement of the Builder against the Purchaser.

52. Without prejudice to the rights of the Builder under the Maharashtra Ownership flats Act, 1963 and/or any other Act the Builder will be entitled to take action against the Purchaser if the Purchaser does not pay his/her/their proportionate share of outgoings referred to in the second schedule of the agreement every month and he/she/they remain/s in arrears for three months. The Builder will terminate this agreement and enter upon the premises and forfeit all the amounts paid by the Purchaser to the Builder under this agreement and resume possession of the premises.

53. Advocates and Solicitors of the Builder shall prepare and/or approve, as the case may be the conveyance/s and all other document/s to be executed in pursuance of this agreement, as also the bye-laws or the Memorandum and Articles of Association in connection with the forming, registration and/or incorporation of the Co-operative Society/s or the Limited Company/s or Association/s, as the case may be, all costs, charges and expenses including stamp duty, registration charges and all other expenses, in connection with the preparation and execution of the Conveyance/s and other documents and

formation, registration or incorporation of the co-operative society/s or the limited company/s or association/s as the case may be, shall be borne, shared and paid by all the Purchasers of the flats/ shops/garages/other tenements and of the said building/s in proportion to the respective areas of respective flats/shops/garages and/or other premises and/or such Co-operative Society/s or limited company/s or association/s.

54. All costs, charges and expenses in connection with the formation of the co-operative society/s or limited company/s or association/s as well as the costs of preparing, engrossing, stamping and registering all the agreements, deed of assignment or any other documents or documents required to be executed by the Builder and by the Purchaser including stamp duty registration charges etc. payable in respect of such documents, as well as the entire professional costs of the attorneys of the Builder for preparing and approving all such documents shall be borne by the Society/s or Limited company/s or an incorporated body/s proportionately by all the holders of the premises etc. in the said building or Buildings. The Builder shall not contribute anything towards such expenses.

55. If any permission is required to be obtained or any compliance is to be effected of the Urban Land (Ceiling and Regulation) Act, 1976, and or of the Bombay Land requisition Act, 1948 and/or any other Central or State Legislation and/or any rules framed thereunder the same shall be complied with by the Purchaser and/or the body/s of the Purchasers in consultation and in co-operation with the Builder and all costs charges, and expenses, if any, that may have to be incurred in connection therewith, shall be borne and paid by the Purchaser/s.

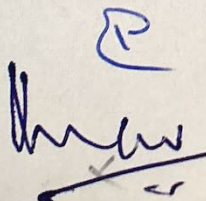
56. All costs, charges and expenses including registration charges of this agreement shall be borne and paid by the Purchaser/s.

57. The Purchaser shall immediately after the execution of this agreement lodge the same for registration with the sub-register of Assurances and shall within two days after lodging the same intimate to the Builder. If the purchaser fails to lodge this agreement for registration, the Builder shall not be responsible for the non-registration of the said agreement and the consequences arising therefrom.

58. This Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flat Act, 1963 and the Rules thereunder or any other provisions of law applicable hereto.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THOSE pieces or parcels of land situate, lying and being off Bombay Agra Road (now know as "Lal Bahadur Shastri Marg), Mulund



(West) in Greater Bombay, in the Registration District and Sub-district of Bombay City and Bombay Suburban, admeasuring acres, equivalent to Square meters or thereabouts bearing Survey Nos. 241 Hissa No. 2 (part), 239 (part), 242 (part) and 243 Hissa No. 2 (part) and Hissa No. 4 (part) and which plot of land is more particularly delineated on the plan thereof hereto annexed.

THE SECOND SCHEDULE ABOVE REFERRED TO ;

1. The expenses of maintaining, repairing, redecorating etc, of the main structure and in particular the roof gutters and main water pipes of the building water pipes, gas pipe and electric wires in under or upon the building and enjoyed or used by the purchaser in common with the other occupiers of the other flats and the main interances passages landings and staircases of the building and enjoyed by the Purchaser or used by him/her/them in common as aforesatd and the boundary walls of the building, compounds terraces etc.
2. The costs of cleaning and lighting the passages, landing staircases and other parts of the building, so enjoyed or used by the Purchaser in common as aforesaid.
3. The costs of decorating the exterior of the buildings,
4. The costs of the salaries of clerks, bill collectors, chowkidar, sweepers etc,
5. The cost of working and maintenance of lifts water pumps and other light and service charges.
6. Municipal and other taxes and the ground rent.
7. Insurance of the buildings.
8. Cost of maintenance the common access road,
9. Cost of maintenance of the gardens and all infrastructures.
10. Such other expenses as are necessary or incidental for the maintenance and up keep of the buildings.

IN WITNESS WHEREOF the parties hereto set their respective hands and seals on the day and hereinabove written.

SIGNED SEALED AND DELIVERED
by the withinnamed Builder, M/s. VEENA
ESTATE PRIVATE LTD., by its Director
in the presence of.....

VEENA ESTATE PVT. LTD.,
Kaul Chand Hoshimabji Jogan
DIRECTOR.

SIGNED SEALED AND DELIVERED
by the withinnamed Purchaser
Shri B. Chandrasekhar
Rao
in the presence of.....

[Signature]
11-11-1980

Tele. Add. "REYWAL" Bombay.

Telephones 27 16 82
27 17 29
27 17 96

Partners

K. M. DIWANJI
Y. M. DESAI
P. R. HARIANI
A. E. AKIKWALA
P. N. NANAVATI
S. K. DIWANJI
H. M. BHAGAT

AMBUBHAI & DIWANJI

ADVOCATES, SOLICITORS & NOTARIES

AHMEDABAD ASSOCIATES
AMBUBHAI & DIWANJI
Industry House Behind Natraj Cinema,
Ashram Road, Ahmedabad-380 009.

Lentin Chambers, Dalal Street,
Fort, Bombay-400 023.

198

In Reply please quote
Ref.

TO WHOMSOEVER IT MAY CONCERN

Re: Development Agreement dated 17th August 1979
in respect of property situate Off Bombay-
Agra Road, Mulund (West) in Greater Bombay.
bearing Survey No. 241, Hissa No. 2 (Part),
Survey No. 239 (Part), 242 (Part) and Survey
No. 243 Hissa No. 3 (Part) and Hissa No. 4 (Part)
and bearing C. T. S. Nos. 22/1, 22/2, 23, 621,
621/1.

Moreshwar Narayan Kirtikar
to
M/s. Runwal & Associate.
to
Veena Estate Pvt. Ltd.

THIS IS TO CERTIFY that on behalf of our clients, Veena
Estate Pvt. Ltd., we have investigated the title of Moreshwar
Narayan Kirtikar to the abovementioned property and have got the
necessary searches taken of the records of the Sub-Registrar of
Assurances.

In our opinion, the title of Moreshwar Narayan Kirtikar to the
above property is marketable and free from encumbrances.

Dated this 4th day of December, 1979.

For AMBUBHAI & DIWANJI,

(P. N. NANAVATI),
Partner.
Advocates and Solicitors.

LIST OF AMENITIES

1. DOORS

MAIN ENTRANCE DOOR

- (a) The Main Door shall be of Commercial ply on both sides Semi Solid flush door with oil painted on both sides.
- (b) One Iron oxide "kara koonda"
- (c) One Telescopic peep hole
- (d) One handle of iron oxide on both sides.
- (e) One 6" tower bolt in iron oxide.
- (f) Oxidised iron hinges.

BED ROOM, ~~KITCHEN~~, HALL DOORS.

- (a) These doors shall be of commercial ply with oil paint on both sides.
- (b) One iron oxide tower bolt.
- (c) Iron oxide handle.
- (d) Iron oxide taly.
- (e) Iron oxide hinge.

BATH, W. C. AND BALCONY DOORS.

Same.

2. WINDOWS

- (a) All the windows shall be of steel with oil paint on both sides.
- (b) The glazing shall be of 2.5m. thick glass wood Indian quality.

3. FLOORING.

BEDROOM, HALL AND KITCHEN, BALCONIES AND BATH & W. C. Grey Cement I. P. S. bath, W. C. dado in neeroo plaster finish.

4. KITCHEN PLATFORM

An Ota shall be provided I. P. S. finish with a tape

5. SEWAGE.

- (a) All W.C.s shall be provided with Indian Style toilet with over head C. I. flush tank tested as per B. M. C. requirements.
- (b) One push lock in W. C.
- (c) There shall be one bib cock in bath.

6. ELECTRICAL AMENITIES

- (a) All wiring shall be done in aluminium conduit in open type.
- (b) Black Switches and accessories shall be provided.
- (c) NO. OF ELECTRICAL POINTS.

1. Liv. room	light point	1	Fan point	1	plug	1
2. Bedroom	"	1	"	"	"	1
3. Kitchen	"	1				
4. W. C. & Bath (Joint)	"	1				

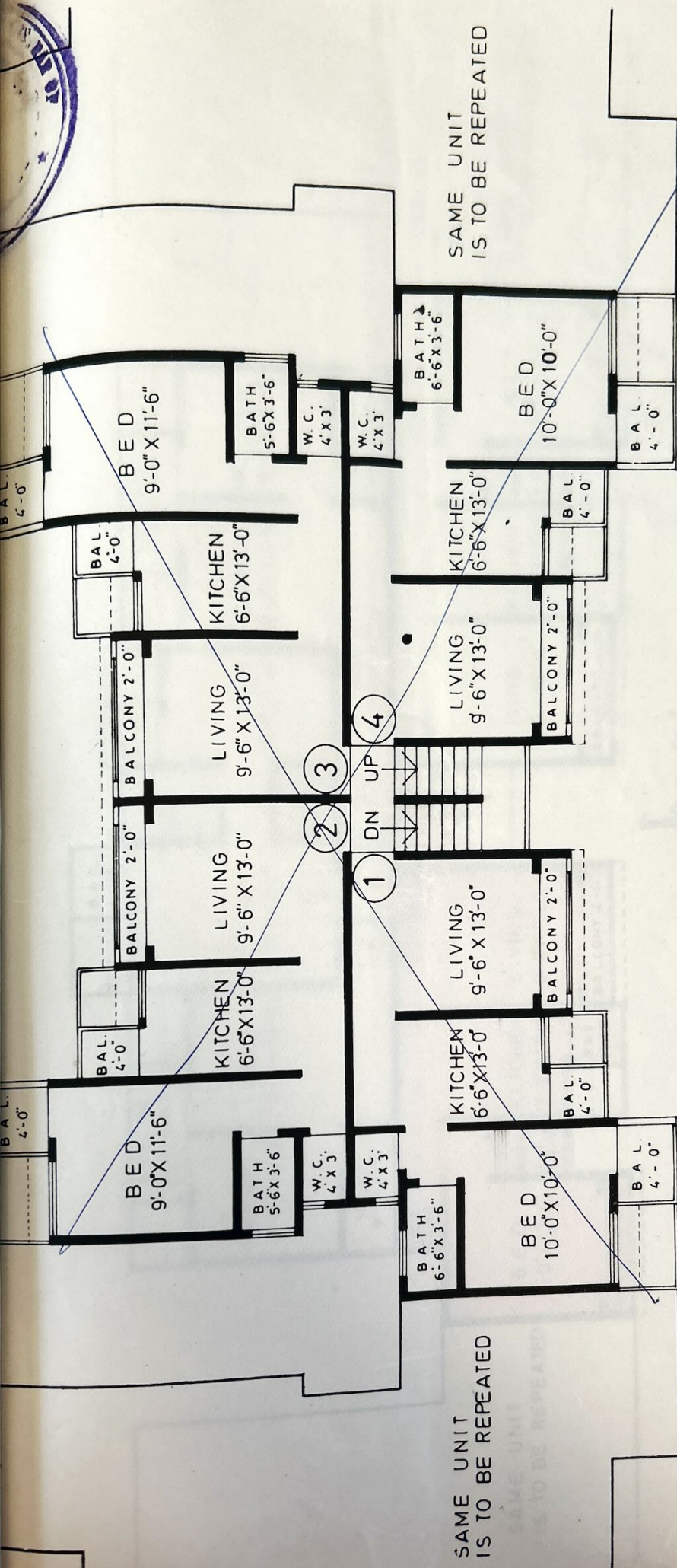
7. PAINTINGS.

- (a) All external surface of the building will be in colour wash.
- (b) All internal walls will be with white wash.

8. MISCELLANEOUS REQUIREMENTS.

- (a) Fan hook will be provided in living room only.
- (b) All plumbing work will be of open type as per B. M. C. Rules.

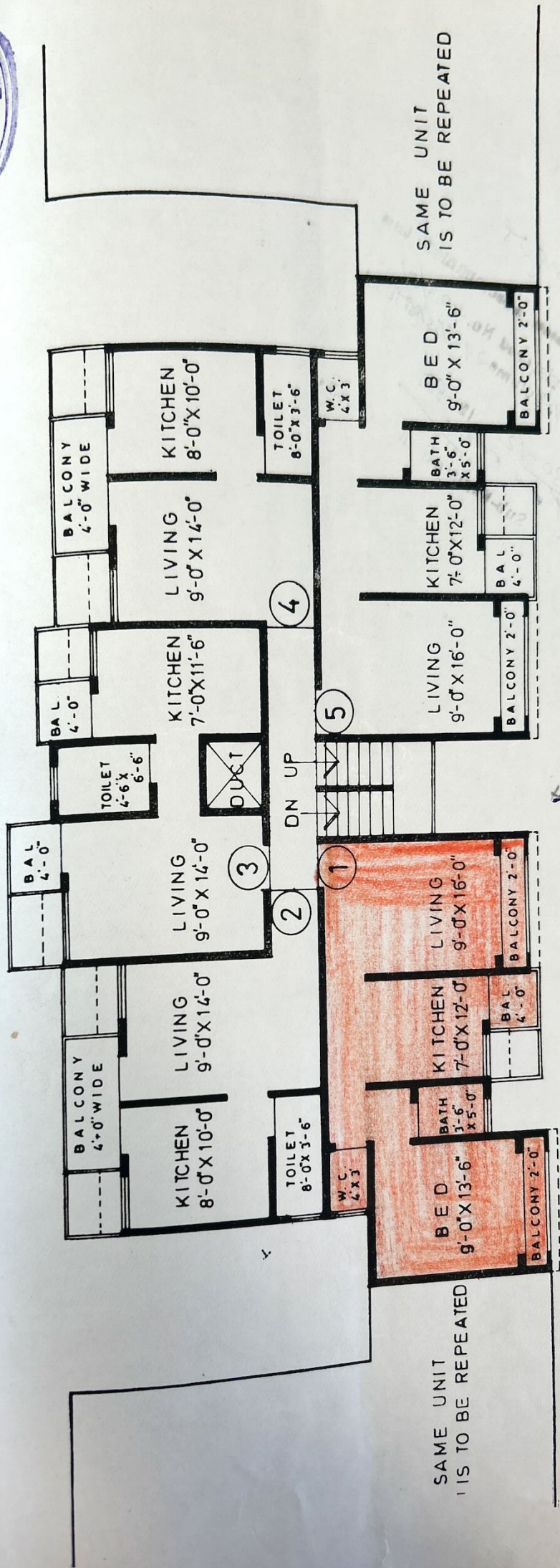
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SAME UNIT IS TO BE REPEATED

SAME UNIT IS TO BE REPEATED

TYPICAL FLOOR PLAN
 TYPICAL FLOOR PLAN
 BUILDING 'A' TYPE



SAME UNIT IS TO BE REPEATED

SAME UNIT IS TO BE REPEATED

FLAT No. 402 on fourth Floor in Bldg No. B.4

TYPICAL FLOOR PLAN
BUILDING 'B' TYPE

Handwritten signature and initials



Special No. Ps. 423
 Presented at the office of
 Sub-Registrar of Bombay
 between the hours of 11 A.M. and 12 Noon
 on the 7th Feb 1981.

Registration	Rs. 450.00
Cop. ing (folios)	1.00
De. encumbrance	1.00
Comparing (folios)	3.00
Filing	1.00
Postage	9.00
	Rs. 465.00

[Signature]
 Sub-Registrar of Bombay

[Signature]
 Sub-Registrar

Shri B. Chandra Sekhar Rao
 Executing party
 Aged 31. Service. 21/1098 Shivran.
 Co. op. 11-811. Davidayal Road. Mulund
 West B'bay 80
 admits execution of the
 so called ~~Arrestable~~ deed

[Signature]

Shri Narpatraj Basarmalji Mehta,
 Age 23 years, Business, residing at 11,
 Ground floor, Anand Nagar, Forjet Street,
 Gowalia Tank, Bombay - 400 036,
 Constituted Attorney of Shri Kaulchand
 hastimalji Jogani, Shri Pukhraj -
 Chunilal Bafna & Shri Assandas -
 Hassanand, Directors of M/s. Veena -
 Estate Pvt. Limited, executing party
 by General Power of Attorney file at
 No. 96/1981 Admits execution of the so
 called deed of confirmation.

[Signature]

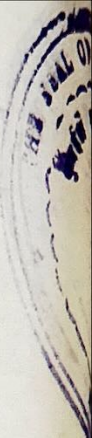
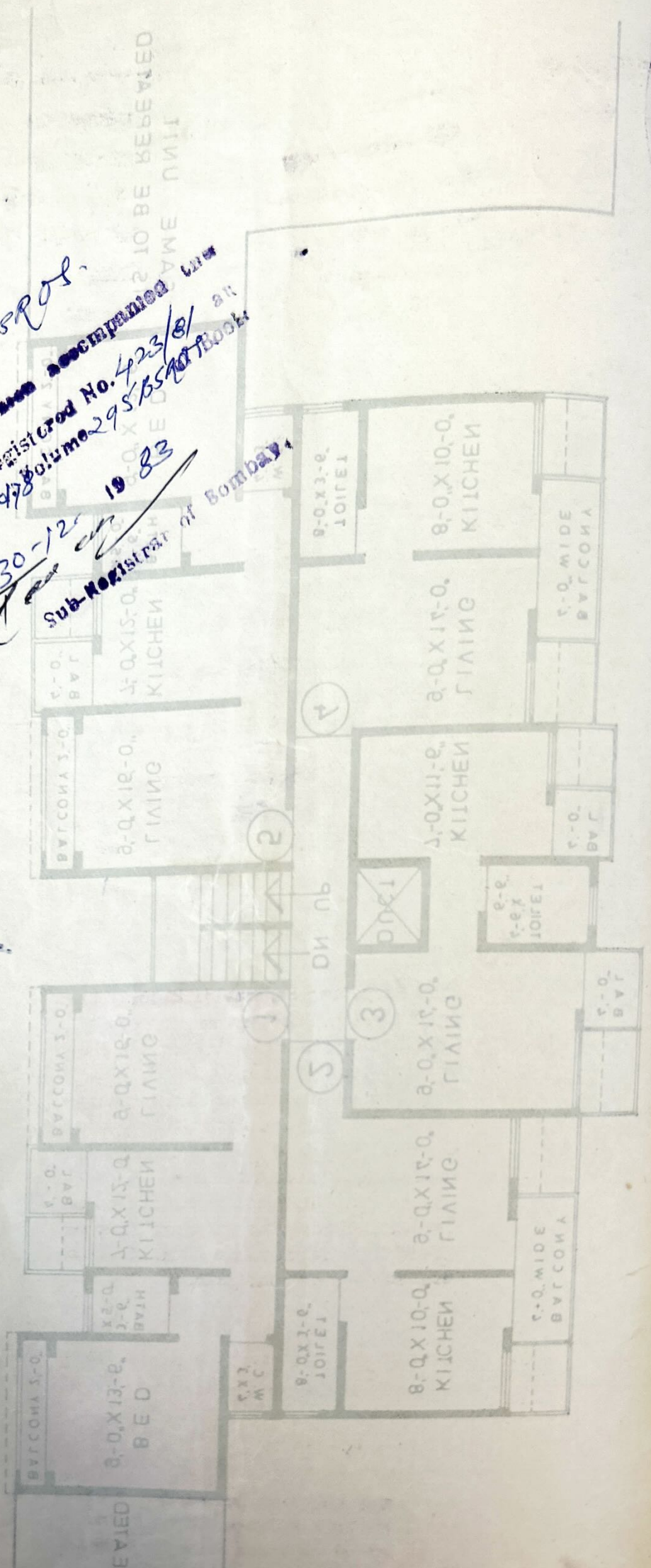
Shri A. T. Datar, Business; Mun. Bldg;
 No. 24/22, Park Site, Vikhroli, Bombay
 400 079 and known to the Sub-Registrar;
 States that he knows the above
 executant and identify him.

[Signature]

17-2-81
 Date.....
 Sub-Registrar of Bombay

BLGDING 'B. TYUT
TYBYCAG EGOOB YGDI

P.P. 152
20149/BSP/02.
Copy of plan with accompanying
document, registered No. 423/81
No. 1. Page 295/5570 Book
Date 30-12-1983
17-1-84
Sub-Registrar of Bombay





Registered Maps 423/01 at page 168 to 178
Volume 295 BSR of Additional Book

No 1
Dated 30-12-1983
17-1-84

Sub Registrar of Bombay

VEENA NAGAR NO. 2 CO-OPERATIVE HOUSING SOCIETY LIMITED

L. B. S. MARG, MULUND (WEST), BOMBAY-400 080

(Registered under M. C. S. Act. 1960) (Registration No. BOM/W-T/HSG/T-C/2205 dt. 15-10-1986)

No. 193

Authorised Share Capital Rs. 30,00,000/- Divided into 60,000/- Shares each of Rs. 50/- only

Member's Register No. 187

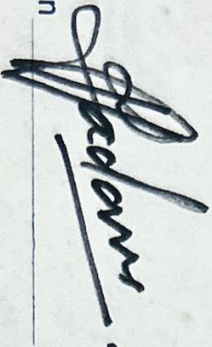
THIS IS TO CERTIFY that Shri/Smt. Rao Badarivijayor
Dyandreshwar of Bldg. No. 3B-4

Flat/Shop No. 401 is the Registered Holder of [FIVE] Shares from No. 0961
to 0965 of Rs. 250/- (Rupees Two hundred Fifty only

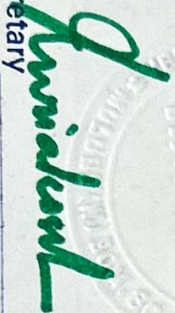
in THE VEENA NAGAR NO. 2 CO-OPERATIVE HOUSING SOCIETY LIMITED Mulund (West),
Bombay-400 080. subject to the Bye-laws of the said Society and that upon each of such Shares the
sum of Rupees Fifty has been paid.

GIVEN under the Common Seal of the said Society at Mulund (West) this 30th
day of December 1987.

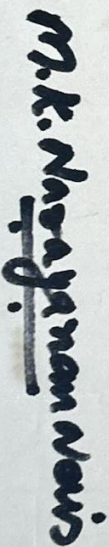
Chairman



Hon. Secretary



Committee Member



P. T. O.

Without Prejudice

Phone: _____

VEENA ESTATE PRIVATE LTD.

402, Gundecha Chambers, Nagindas Master Road, Fort, Bombay-400 023.

No. 2214

Date 25/11/81.

RECEIVED with thanks from Shri/Smt./M/s. B. CHANDRASHEKAR RAO,

the sum of Rupees Seven thousand five hundred only-

By ~~Cash~~/Cheque/~~P.O.~~/~~D.D.~~ No. 694053 on Canara Bank

Branch Chembur dated 25/11/81. drawn by Self (A/c. No. 30427)

as earnest Money Part/~~Full~~ Payment _____

against Sale of Flat/~~Shop~~/~~Garage~~/~~Parking Space~~ No. 401 on 4th floor in Building
No. B-4 "VEENA NAGAR" at Lal Bahadur Shastri Marg, Mulund (West), Bombay-400 080.



Rs. 7,500/-

Subject to realization of Cheque.

For VEENA ESTATE PRIVATE LTD.

Ramesh. K. Doshi.

Director/Accountant

Phone :

VEENA ESTATE PRIVATE LTD.

402, Gundecha Chambers, Nagindas Master Road, Fort, Bombay-400 023.

No. 2054

Date 2/11/81

RECEIVED with thanks from Shri/~~Smt.~~/M/s. B. Chandra Sekhar Rao.

the sum of Rupees Seven thousand five hundred only

By Cash/~~Cheque~~/P. O./~~D. D.~~ No. 461010 on Canara Bank.

Branch Chembur dated 2/11/81 drawn by Self

as earnest Money Part/~~Full~~ Payment part payment

against Sale of Flat/~~Shop~~/~~Garage~~/Parking Space No. 401 on fourth floor in Building No. B-4 "VEENA NAGAR" at Lal Bahadur Shastri Marg, Mulund (West), Bombay-400 080.



Rs. 7,500/-
Subject to realization of Cheque.

For VEENA ESTATE PRIVATE LTD.

Amesh Lalwani
Director/Accountant

Phone: 271708

VEENA ESTATE PRIVATE LTD.

402, Gundecha Chambers, Nagindas Master Road, Fort, Bombay-400 023.

No. 335

Date 12th July 80

RECEIVED with thanks from Shri/~~Smt.~~/~~Mrs.~~ B. CHANDRASEKHAR
RAO

the sum of Rupees Five thousand only

By ~~Cash~~/~~Cheque~~/~~P.O.~~/~~D.D.~~ No. 436007 on Canara Bank

Branch Chembur dated 30-4-80 drawn by Self

as earnest Money ~~Part~~/~~Entire~~ Payment _____

against Sale of Flat/~~Shop~~/~~Garage~~/~~Parking Space~~ No. 401 on 4th floor in Building
No. B-4 "VEENA NAGAR" at Lal Bahadur Shastri Marg, Mulund (West), Bombay-400 080.

Rs. 5,000/2



Subject to realization of Cheque.

For VEENA ESTATE PRIVATE LTD.

Kaul Chand Mastindasi Jogi

Director/Accountant

Phone :

VEENA ESTATE PRIVATE LTD.

402, Gundecha Chambers, Nagindas Master Road, Fort, Bombay-400 023.

No. 2495

Date 5/2/82

RECEIVED with thanks from Shri/Smt./M/s. B. Chandrashekhar Rao,

the sum of Rupees Twelve thousand five hundred only -

By ~~Cash/Cheque/P.O./D.D.~~ No. 421977 on Canara Bank

Branch Chembur dated 4-2-82 drawn by Self. (A/c No. 30427)

as earnest ~~Money~~ Part/~~Full~~ Payment

against Sale of Flat/~~Shop~~/~~Garage~~/~~Parking Space~~ No. 401 on 4th floor in Building
No. B-4 "VEENA NAGAR" at Lal Bahadur Shastri Marg, Mulund (West), Bombay-400 080.



Rs. 12,500/-

Subject to realization of Cheque.

For VEENA ESTATE PRIVATE LTD.

Ramesh K. [Signature]

Director/Accountant

Phone :

VEENA ESTATE PRIVATE LTD.

402, Gundecha Chambers, Nagindas Master Road, Fort, Bombay-400 023.

2259

Date 7/12/81.

RECEIVED with thanks from Shri/Smt./M/s. B. Chandrasekhar Rao.

the sum of Rupees Ten thousand only

By Cash/Cheque/~~P.O.~~/~~D.D.~~ No. 694057 on Canara Bank

Branch Chembur dated 7-12-81 drawn by Self

as ~~earnest Money Part~~/~~Full Payment~~ Part payment

against Sale of Flat/~~Shop~~/~~Garage~~/~~Parking Space~~ No. 401 on Fourth floor in Building No. B-4 "VEENA NAGAR" at Lal Bahadur Shastri Marg, Mulund (West), Bombay-400 080.

Rs. 10000/=

Subject to realization of Cheque.



For VEENA ESTATE PRIVATE LTD.

Ramesh Talese
Director/Accountant

DATED THIS 11th DAY OF July 1980

Jyots C

~~at by~~
~~of~~
2

VEENA ESTATE PVT. LTD.

402, Gundecha Chambers,
N. M. Road, Fort,
Bombay-400 023

AND

BUYER/S

Name Mr. B. CHANDRASEKHAR RAO

Address 0/0; Mr. H. MADHAVA RAO;
Vy 21/1098; SHIVARAM Co-operative
HOUSING SOCIETY; DEVIDAYAL Rd,
MULUND (WEST); BOMBAY-4000 80

AGREEMENT FOR SALE

Flat/Shops/Garage/ 401 No. ON FORTH A

Building No. B-4

IN

Veena Nagar

AT

Lal Bahadur Shastri Marg,
(Off. Bombay Agra Road,
Mulund (West), BOMBAY-400 080.

Messrs. AMBUBHAI & DIWANJI
ATTORNEYS AT LAW.

11/11/80

दस्तऐवजाचा अर्जाचा अनुक्रमांक

PS 423

दिनांक

7th Feb.

सन १९

1981.

दस्तऐवजाचा प्रकार—

सादर करणाराचे नाव—

Arisee to Sale

खालीलप्रमाणे फी मिळाली :—

Rs. 45000/-

नोंदणी फी

नक्कल फी (फोलिओ

पृष्ठांकांची नक्कल फी

टपालखर्च

नकला किंवा ज्ञापन (कलमे ६४ ते ६७)

शोध किंवा निरीक्षण

दंड—कलम २५ अन्वये

कलम ३४ अन्वये

प्रमाणित नकला (कलम ५७) (फोलिओ

इतर फी (मागील पानावरील) बाबत रु.

"

"

"

"

Shri. B Chandna

Sekhar Rao

45000

100

100

900

300

100

एकूण

46500

दस्तऐवज

नक्कल

रोजी तयार होईल व

नोंदणीकृत डाकेने पाठवली जाईल.

या कार्यालयात देण्यात येईल.

दुय्यम निबंधक.

दस्तऐवज खाली नाव दिलेल्या व्यक्तीच्या

नावे नोंदणीकृत डाकेने पाठवावा.

हवाली करावा.

सादरकर्ता.

१. जादा नोंदणी फी अनुच्छेद सतरा किंवा बठस अन्वये.
२. रुजवात फी.
३. फाईल करण्याची फी.
अनुच्छेद अकरा अन्वये.
अनुच्छेद वीस अन्वये.
४. मुखत्यारनाम्या अनुप्रमाणन.
५. गृहभेट फी.
६. सुरक्षित तावा फी.
७. मोहोरबंद पाकिटांचा निक्षेप.
८. मोहोरबंद पाकिटे उघडणे.
९. मोहोरबंद पाकिट परत मागे घेणे.
१०. अडत.
११. परिचारिका किंवा स्त्री परिचाराची सेवा.
१२. न्यून आकारित फीची वसुली.
१३. जड संग्रहाच्या वस्तूंच्या विक्रीचे उत्पन्न.
१४. विलेख इ. च्या नकला पाठविण्याचा टपाल खर्च.
१५. प्रवास खर्च.
१६. भत्ता.

दस्तऐवज परत केला.

दुर्यम निबंधक.