

80/2544

Thursday, March 15, 2018

8:50 AM

पावती

Original/Duplicate

नोंदणी क्र.: 39M

Regn.: 39M

पावती क्र.: 310 दिनांक: 15/03/2018

गावाचे नाव: अंधोळे

दस्तावेजाचा अनुक्रमांक: वसई-2544-2018

दस्तावेजाचा प्रकार: विकसनकारनामा

सादर करणाऱ्याचे नाव: मे. सीमा विधी रियल्टी से भाविदार कृषिकेळ पवार - -

नोंदणी फी

₹. 30000.00

दस्त हाताळणी फी

₹. 1040.00

पृष्ठांची संख्या: 52

एकूण:

₹. 31040.00

आपणास मूळ दस्त, पंढरनेल प्रिंट, तृती-२ अंदाजे  
8:48 AM ह्या वेळेस मिळेल.

  
S. Registrar Vasai 2

वाजार मूल्य: ₹. 35400000/-

मोबदला ₹. 0/-

भरलेले मुद्रांक शुल्क : ₹. 1770000/-

राह दुव्यम निबंधक  
वसई क्र.-२ (विरार)

1) देयकाचा प्रकार: eChallan रकम: ₹. 30000/-

टीडी/घनादेश/पे ऑर्डर क्रमांक: MH011809146201718E दिनांक: 15/03/2018

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: By Cash रकम: ₹ 1040/-



Summary-2( दस्त गोषवारा भाग - २ )

मूल्यंकन पत्रक (सहरी वसई-सुली नगर)		15 March 2018, 08:11:06 AM				
Valuation ID : 2018/01541						
मूल्यांकनाचे वर्ष	2017	<table border="1"> <tr> <td>वसई-२</td> </tr> <tr> <td>दस्त क्र. २५४४ / २०१८</td> </tr> <tr> <td>१ / ५२</td> </tr> </table>		वसई-२	दस्त क्र. २५४४ / २०१८	१ / ५२
वसई-२						
दस्त क्र. २५४४ / २०१८						
१ / ५२						
जिल्हा	पारनेर					
तहसील	राहुरीन गाई					
उपमूल्य विभाग	सभास विनवरीलक नगरीन					
क्षेत्राचे नांव	Yasa-Vira Municipal Corporation					
मिळकतीचा क्रमांक	सई नं०२५१७					
कार्येक मूल्य दर तक्रारगुस्तन नगरीनीका दर						
सुली वसती	विवाही सदनिका	कायोरुष	दुकान	औद्योगीक	शेजसापनाचे एकक	
17700	50500	57500	70400	57500	१०० मीटर	
मिळकतीचे क्षेत्र				1000 मीटर	1000 190	
<p>1 1000मी मीटर क्षेत्रासाठी वार्षिक मूल्य दरकर 100 % मूल्य दर =177000/-</p> <p>1000मी मीटर क्षेत्रासाठी मूल्यंकन = 1000*17700</p> <p>=17700000/-</p> <p>वसतीचे एकत्रित अंतिम मूल्य = मिळकतीचे क्षेत्र 1 मूल्य + मिळकतीचे क्षेत्र 2 मूल्य</p> <p>=17700000 + 0</p> <p>= Rs. 17700000/-</p>						

Home Print



सह दुय्यम निबंधक  
वसई क्र.-२ (विशार)



CHALLAN  
MTR Form Number-6

वर्ग-1  
रसक. 24/03/2018  
2 142

N	MH011809148201718E	BARCODE			Date	14/03/2018-15-43:01	Form ID	25.2
Department	Inspector General Of Registration			Payer Details				
Mode of Payment	Stamp Duty Registration Fee			TAX ID (If Any)				
				PAN No.(If Applicable)				
Office Name	VSIQ_VASAI NO 2 JOINT SUB REGISTRAR			Full Name	MESARIS SEEMA VIDHI REALTORS			
Location	PALGHAR			Flat/Block No.	97778 PLOT NO/HISSA NO 1/2			
Year	2017-2018 One Time			Premises/Building				
Account Head Details		Amount In Rs.	Road/Street		ACHOLE ROAD			
00040401	Stamp Duty	1770000.00	Area/Locality		ACHOLE			
00053301	Registration Fee	30000.00	Town/City/District					
			PIN		4 0 1 2 0 9			
			Remarks (If Any)					
			SecondPartyName=SAHELI MILAN CHS LTD-					
			Amount In	Eighteen Lakh Rupees Only				
		18,00,000.00	Words					
Payment Details		IDBI BANK		FOR USE IN RECEIVING BANK				
Cheque-DD Details		Bank CIN	Ref. No.	60103332018031414284		157586753		
Cheque/DD No.		Bank Date	RBI Date	14/03/2018-15:43:45		Not Verified with RBI		
Name of Bank		Bank-Branch		IDBI BANK				
Name of Branch		Scroll No. / Date		Not Verified with Scroll				

NOTE-> This challan is valid for document to be registered in Sub Registrar offices only. Not valid for unregistered document. Mobile No. : Not Available  
 नॉट नॉलन कौंडस दुवळ निलक कसलयात नोंदणी करायलाय दस्तावेदी लागू आहे. नोंदणी व करायलाय दस्तावेदी एके कसल लागू नही.



पत्र-२

दस्तावेज क्र. 24/8/1209C

3 142

1	Plot Area	1000		
	Land Rate	17700		
	Market Rate	35400000		
		Plot Rate		35400000
2	Existing Construction	13000		
	Area	1208		
	Construction Rate	24200		
	Rate	29237918		29237918
1	Now being the Plot area is greater than the area of construction			35400000
2	Corpus	0		0
3	Rent	0		0
4	Deposit	0		0
5	Additional Area	0		0
6	Additional FSI	0		0
7	Other Benefit	0		0
		0		0
				35400000
	Calculation of Stamp Duty	5		1770000
	Registration Fees			30000
				1800000



2018	24/03	2
2	42	

DEVELOPMENT AGREEMENT  
विकास करार

  
 Chairman  
  
 Treasurer  
  
 Secretary


## DEVELOPMENT AGREEMENT

THIS AGREEMENT FOR RE-DEVELOPMENT made at Vasal on this 15<sup>th</sup> day of March in the Christian Year Two Thousand 18

BETWEEN




**SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY LIMITED**, a registered co-operative housing society under the provisions of Section 9(1) of the MCS Act, 1960 (read with Rule 24 of MCS Rules, 1961 made the said MCS Act, 1960), further sub-classified under "TENANT

For SAHELI :  
  
 Chairman

For SAHELI  
  
 Chairman

  
 Secretary

For SAHELI LTD.  
  
 Treasurer

For SEEMA VIDHI REALTORS  
  
 Partner's



2-2
28/8/2007
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CO-PARTNERSHIP HOUSING SOCIETY" under Section 12(1) of the MCS Act, 1960 read with Rules 10(1) of the MCS Rules, 1961. registered with the office of Deputy Registrar of C.S. at Vasai, Government of Maharashtra, bearing registration TNA/VSI/HSG/TC/12611/2001-2002 DATED 30.04.2001 having registered address at and as Village Achole Nallasopara (E) Taluka Vasai, District Palghar 401209 hereinafter called "THE SOCIETY" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the FIRST PART;

AND

M/s. SEEMA VIDHI REALTORS a partnership firm having their registered office at A/005 Seema Niwas, Ambewadi Keshari Park, Nallasopara (E) 401209 hereinafter called "THE DEVELOPERS" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its/their successors) of the SECOND PART;

WHEREAS:—

- The Society is the owner of the plot of Non Agricultural land and building thereon known as SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY LIMITED admeasuring plot area of 1000 Square meters or thereabouts situated at SURVEY NO. 97/7/8 Plot/Bissa No.1/2 Village Achole hereunder written and hereinafter referred to as "the said property". The reference to the said property includes the said plot and building existing thereon. The said property as been more particularly described in Schedule hereunder. The Copy of the 7/12 Extract of the said property as been marked and annexed hereto as Annexure-"A".
- The existing building on the said property known as SAHELI MILAN Co-Operative Housing Society Ltd," is old and in a dilapidated condition. The repair of the said existing building involves huge costs. The said building consists of ground plus upper 3 floors and has total 40 UNITS. The said Flats are occupied by the Members being the Members and shareholders of the Society. The List of the existing Members of the society including their current area has been annexed hereto and marked as "Annexure-"B".

For SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY, LTD.

Chairman

Secretary

Treasurer

For SEEMA VIDHI REALTORS

Partner's

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- c) The said property is capable of being re-developed by demolishing the existing structure and by construction of a new building thereon by utilizing primary Floor Space Index (FSI) of land, premium FSI and by purchase of additional FSI by way of Transferable Development Rights (TDR) as also by consumption of area free of FSI as per the prevailing Rules and Regulations of the Municipal Corporation as also by utilizing all the benefits directly and indirectly attached to the said property.
- d) The society itself being unable to re-develop the said property is desirous of re-developing the said property through the Developers.
- e) The Developers have expertise in developing/redeveloping properties as also have sufficient financial means for such development. The Developers have submitted to the Society its proposal for re-development of the said property. The said proposal of the Developers was discussed at length in various meetings of the Managing Committee of the society and with the Members, and the Developers by their subsequent letter submitted to the Society its final proposal for re-development of the said property. The copy of the said proposal is annexed hereto as Annexure- "C". The copy of the Registered partnership Deed, reciting the objects of the partnership has been enclosed herewith as ANNEXURE - "D"
- f) The Society in its Annual General Body Meeting held on 18.06.2017 has unanimously approved the Developers' said proposal for re-development of the said property. The copy of the said minutes of the meeting has been enclosed herewith as ANNEXURE- "E"
- g) The parties are now desirous of recording the terms and conditions agreed between them for re-development of the said property as appearing hereinafter.



NOW IT IS HEREBY AGREED AND RECORDED BY AND BETWEEN THE PARTIES HERETO as follows:—

**1. GRANT OF RE-DEVELOPMENT RIGHTS:**

- a. The Society hereby, subject to the terms and conditions of this Agreement

for SAHELI MILAN CO-OP. HSG. SOC. LTD.

20/11/17  
Chairman

22/08/17  
Secretary

20/11/17  
Treasurer

20/11/17  
[Signature]

20/11/17  
[Signature]

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2018.2018	186
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and subject to the compliance of the same by the Developers grants permission to the Developers and the Developers hereby agree to re-develop, at their own costs, efforts and expenses, "the said property" more particularly described in the **FIRST SCHEDULE** hereunder written. For re-development of the said property, the Developers shall be entitled;

- b. to apply for and obtain in the name of the society, the required sanctions and permissions from all the concerned authorities for sanction of plans, commencement and completion of the construction of the building;
- c. to shift the present occupants by providing them temporary accommodation or paying compensation for temporary accommodation at the agreed rate and obtaining vacant possession of premises in their respective occupation;
- d. to obtain possession of the portion occupied by the Society;
- e. to demolish the said building and to re-construct and complete the construction work;
- f. to construct flats, basements, basement parking, stilt parking etc;
- g. to use the entire FSI of the plot, premium FSI and additional FSI by acquiring Transfer of Development Rights (TDR) as per The Development Control Rules and Regulations and other relevant rules as applicable and to use and consume the same by putting up construction; as also to consume all direct and indirect benefits available on the said property and attached to the said property;
- h. to provide constructed areas to the Society and its Members as agreed with the society and its members;
- i. to sell the remaining surplus constructed premises along with allotment of car parking spaces to third parties and to receive consideration thereof for themselves towards reimbursement of cost incurred by them and their profits and



FOR SAHELI .....  
 Chairman  
 Secretary

... LTD.  
 Treasurer

For SEEMA VIDHI REALTOR<sup>®</sup>

Partner's



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- j. to do all other acts and deeds required incidental or consequential thereto for the complete and proper re-development of the said property.
- k. The Developers have agreed to re-develop the said property as aforesaid free from all encumbrances and reasonable doubts of whatsoever nature and with the free, clear and marketable title of the Society. The Society shall make out free and marketable title to the said property free from all reasonable doubts and encumbrances. The Developers have at their own cost and efforts investigated the title of the Society.

## 2. SANCTION OF PLANS:

- (a) The Developers shall for and on behalf of the Society and in the name of the Society be entitled to submit to the Municipal Corporation and all other concerned authorities plans for getting the said property re-developed and get the same sanctioned. The Developers shall also at all times be entitled to reasonably alter and modify the building plans as they may desire and as permitted in accordance with the rules but without in any manner affecting the areas and location of the flats allotted to the Society for the members.
- (b) The Developers, before finalizing and submitting the Plans for re-development of the said property to the Corporation for its approval, shall obtain the approval of the Society for the same and no changes in the Plans shall be made thereafter without the written approval of the Society;

## 3. VACATING OF PREMISES BY MEMBERS AND PAYMENT OF COMPENSATION FOR ALTERNATE ACCOMMODATION

- (a) Upon receipt of I.O.D./Commencement Certificate the Society and all its members shall handover vacant possession of all their respective tenements to the Developers for its demolition and re-development of the said property against the Developers making payment of the agreed compensation as provided hereinafter. All the salvage material of the existing building on its demolition shall belong to the Developers.

for SAHELI MILAN CO-OP. HSG. SOC. LTD.

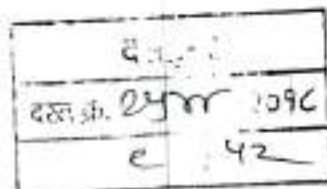
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Chairman

Secretary

Treasurer

For SEEMA VIJHI REALTORS

Partner's



#### 4. ALLOTMENT OF NEW PREMISES:

- a) In lieu of the existing premises, the Developers shall construct and provide free of cost tenements/flats on ownership basis to the Society for the Members in the proposed new building to be constructed on the said property equivalent to existing carpet area which is inclusive of Flower Beds, Common Balcony and others. The said Allotment will be done by the Society, with making Developer as Confirming party, as per the provisions of the Law, after acquiring Commencement Certificate from the concerned authorities;
- b) The Developers shall also provide an office space and constructed office to the society as may be permitted by the concerned authorities which is free of any FSI in the new building on the as mutually and conveniently decided among both the parties;
- c) That the common terrace above the top floor and all the other common terraces and other common areas and amenities in the new building shall exclusively belong to the Society. The Developers shall not have any right to the common terraces in the proposed new construction. The Developers may construct Flats with an adjacent pocket terrace and sell or allot the same for the exclusive use of the Flat purchaser of such Flat and the Society and/or its Members shall not object to the same at any time.

#### 4. COST OF THE RE-DEVELOPMENT:

- a) The entire cost of re-development of the said property shall be exclusively borne and discharged by the Developers including but not limited to (i) the cost of preparing plans, designs etc. or obtaining the necessary sanctions/approvals; (ii) the costs of acquiring T.D.R. and premium F.S.I. (iii) payment of all kinds of premium, fees, cess and taxes payable to Municipal Corporation and any Government Authorities during the progress and until the completion of the construction work and obtaining of Occupation Certificate and also for the F.S.I. in lieu of the staircase/common passage/lift/balcony etc; (iv) deposits and other



For SAHELI MILAN CO-OP. HSG. SOC. LTD.

22/12/11  
Chairman

Secretary

Treasurer

For SEEMA VIDHI REALTY'S

Partner's

Partner's

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charges payable to any of the

authorities;

(v) construction costs including cost of building materials, wages and salaries payable to the workmen and other persons employed for the purpose of carrying out the construction work including ESIS, Provident Fund, insurance premium of workmen; (vi) fees and charges payable to Architects, Civil Contractors, R.C.C. Consultants, Supervisors, Engineers, Structural Engineers, Society Consultants and contractors and all other persons engaged for the purpose, (vii) all the amounts payable by the Developers to the Society and its Members under this agreement and (viii) all or any of the cost and expenses directly and/or indirectly attached to the re-development of the said property and/or required to be incurred for re-development of the said property.

b) The Society will not be required to make any financial contribution of whatsoever nature towards the re-development of the said property.

c) CORPUS FUND:

It is mutually decided among both the parties that Developer will not pay/deposit/intend to pay ANY CORPUS FUND to the Society, as it is not feasible in project; However it is understood and agreed by and between both the parties that while admitting the new member in the society the Developer and/or intending member will pay the

Rs.100/- ..... Towards Entrance Fees per member;

Rs.500/- ..... Towards Share Money;

d) BANK GUARANTEE

Before demolishing the existing building, the developers shall furnish and/or acquire TDR/DR in favor of society and rights of the said TDR/DR shall always remain with society. It is also agreed that the Developer will need to acquire a written No Objection Certificate from the society while putting/allotting the additional flats/shop to the new members. This recital should be the part of the Agreement with new members, whenever executed.



FOR SAHELI MILAN HOUSING SOC. LTD.

24/31  
Chairman

Secretary

Treasurer

For SEEMA VIDHI REALTOR'S

Partner's



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e) **TIME FRAME:**

- (a) The Developers shall submit/furnish the file for sanction of the Plans and C.C. within SIX months from the date of vacating of the premises, with the loading of TDR/DR/FSI up to the area to be allotted to the members and the TDR for the balance area shall be loaded at the appropriate time.
- (b) Once the certified copies of the Plans approved by the Society and L.O.D. with proof of total F.S.I. and TDR loaded upto the extent of the members area on the said property is furnished to the Society and the Members/Society are paid monthly compensation the Members shall within 30 days from the date thereof vacate their respective flats/tenements for demolition of the existing building and re-development of the said property;
- (c) Thereafter, the Developers shall be entitled to demolish the existing building and construct the new building in accordance with the sanctioned plans.
- (d) The Developers shall obtain the Commencement Certificate from the Municipal Corporation for commencing the construction of the new building on the said property within six months from the date of submission of the file/application with the local body, and shall commence the actual construction activities, at the site within 15 days thereafter.
- (e) The Developers shall complete the construction of the entire building with VVCMC water connection, electricity meter of all the flats/lift operational and all amenities and with part occupation certificate within 36 months from the date of issuance of Plinth Completion Certificate with the grace period of three months and handover the said new flats/tenements and car parking spaces to the respective Members/Society with the Part Occupation Certificate. The final Occupation Certificate shall be obtained by the Developers within 6 months from the date of handing over possession of the



For SAHELI MILAN CO-OP. HSG. SOC. LTD.

Chairman

Secretary

Treasurer

REPRESENTED BY

REALTORS

Partners

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२/१४२

flats to the existing members.

- (f) If the Developers are prevented from carrying out the construction and the development activities in respect of the said property for any of the reasons which are beyond the control of the Developers and have not arisen due to defaults of the Developers such as (i) War, civil commotion or act of God affecting the said property; and (ii) Any notice, order, rule, notification of the Government or other public, judicial or Competent Authority affecting the development in respect of the said property; the time for completion of the project shall stand extended suitably.

#### 6. DECLARATION OF SOCIETY:

- a) The Society hereby declares and confirms as under:-
- b) The Society is otherwise well and sufficiently entitled to the said property described in the First Schedule hereunder written. It's title to the said property is marketable and free from all encumbrances.
- c) No other person except the Society and its Members have any right, claim or demand in respect of the said property or any part thereof;
- d) The Society or any of its Members have not created any sale, gift, mortgage, charge, lien, lease or any other adverse right or any other encumbrance whatsoever or howsoever on the said property and the said property is not subject to any claim or demand, encumbrance, attachment or to any process issued by any Court or Authority and the Society shall hereafter not create any third party rights of whatsoever nature in respect of the said property during the period of re-development and handing over of the tenements/flats to the Society as agreed herein.
- (d) The Society has not entered into any agreement or arrangement, with regard to the re-development of the said property with any one.
- (e) There are no proceedings instituted by or against the Society in respect of the said property and pending in any Court or before any authority and the



For SAHELI MILAN HOUSING SOC. LTD.

२५०१  
Chairman

*[Signature]*  
Secretary

*[Signature]*  
Treasurer

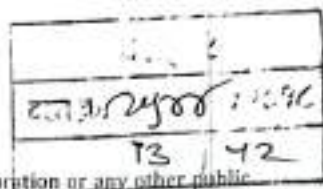
For SEEMA VIDHI REALTORS

*[Signature]*

*[Signature]*  
Partner's



said premises are not under any lispendense;



- (f) No Notice from any Government, Municipal Corporation or any other public body or authority or any notice under any law including the Land Acquisition Act, the Land Requisition Act, the Town Planning Act, the Municipal Corporation Act, or any other statute has been received or served upon the Society in respect of the said property or any part thereof which restricts or may restrict the development of the said property;
- (g) The said property is not under any reservation and there are no restrictions on re-development thereof; and
- (h) The Society shall pay all outgoing in respect of the said property till the date of demolition of the existing old building and/or at the time of handing over peaceful vacant possession to the builders/Developers, and thereafter the same shall be paid by the Developers till the date of handing over possession of the said new tenements/flats and car parking spaces to the Society.
- (i) If any permission for re-development of the said property is to be obtained from the said SAHELI MILAN Co-operative Housing Society Ltd., the same shall be obtained by the DEVELOPERS at its own cost and efforts.
- (j) The society has followed the procedure and section 79A of M.C. S. Act 1960 as also Maharashtra Government Order No. SAGRUYO 2007 passed in respect of redevelopment of Co-operative Society building for smooth Development.

#### 7. DECLARATION OF MEMBERS:

- a) The Members do and each of them doth hereby declare in respect of their respective flats/tenements in the said property and shares issued by the Society in that regard as under:-
- b) The Members are the absolute, legal and beneficial owners of their respective flats/tenements and shares and their title to the same are clear, marketable and free from all encumbrances or doubts of whatsoever nature.



for SAHELI MILAN CO-OP. HSG. SOC. LTD.

  
Chairman

  
Secretary

  
Treasurer

For SEEMA VIDHI REALTORS



  
Partner's

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of whatsoever

- c) No other person has any claim, share, right, title or interest of whatsoever nature in the said tenements or shares including by way of sale, exchange, lease, sub-lease, license, mortgage gift, trust, inheritance, tenancy, license, lien or otherwise
- d) The Developers shall be entitled to re-develop the said property on the terms and conditions recorded herein and in accordance with all the applicable rules and regulations.
- e) The Members have not entered into any agreement or arrangement with any other person for sale, transfer or assignment of their respective tenements/flats and the shares and even if they do any such acts and deeds the same shall be subject to the terms and conditions of this agreement and shall in no manner affect the rights of the Developers under this Agreement. The Transferee Member shall not be entitled to any higher benefits than the entitlement of the concerned Member under this Agreement.
- f) The Members shall not directly and/or indirectly do any act or deeds whereby any of the rights of the Developers under this agreement may prejudicially be affected and/or cause to stop or delay the construction work or stop or delay the development of the said property. The members hereby indemnify the Developers against all the losses, damages which may cause to the Developers by virtue of their any acts causing the delay or stoppage of construction activities or development activities of the said property.

**7. POWER OF ATTORNEY:**

- a) The Society shall simultaneously on execution hereof also execute a Power of Attorney in favour of the Developers and/or their nominee or nominees in respect of the said property authorizing them to do all lawful acts, deeds, matters and things pertaining to the re-development of the said property and for the purpose to approach the authorities including the Municipal Corporation and the authorities appointed under the Act, or any other law and required to be



For SAHELI MILAN CO-OP. HO. L. SOC. LTD.

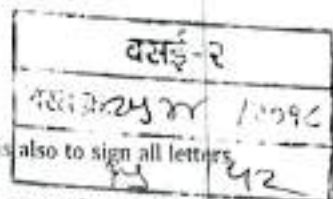
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Chairman

*Signature*  
Secretary

*Signature*  
Treasurer

*Signature*

ATTORNEYS  
*Signature*



done and performed by the Developers in that behalf as also to sign all letters applications, affidavits and such other writings containing true facts and correct particulars in respect of the said property and as may be required in this behalf. However the developers have no right of raise finance by mortgaging property of the society assigned for redevelopment of this agreement.

**8. RIGHTS OF DEVELOPERS AND PROSPECTIVE BUYERS:**

- (a) The Developers, in consideration hereof, shall after issuance of Commencement Certificate by the Municipal Corporation and after starting the construction work as site, allot on ownership basis, to the prospective purchasers the premises other than premises agreed to be retained and allotted to the Society and its existing Members, in the building to be newly constructed by the Developers on the said property and without in any manner affecting the Society's/Members flats/tenements and parking spaces as provided herein and for that purpose to enter into in their own name, agreements or letters of allotment or such other writings or documents for sale of Flats/tenements etc. in the said property and to receive and retain with them all the moneys/consideration receivable from the prospective Purchasers/allottees by the Developers and to appropriate the same to themselves. Such acts of the Developers shall be on principal to principal basis and not as an agent of the Society. The Society/Members shall not be in any manner liable or responsible to any such person/s. The Developers shall keep indemnified and hereby indemnifies the Society and its Members against any claim, action or demand whatever and against any loss or damages and its costs, charges and expenses as may be made by any person whatever including by persons purchasing such premises from the Developers against the Society due to any breach on the part of the Developers in carrying out the said development.
- (b) The prospective buyers, of the flats/tenements, of the Developer's Share shall be entitled to avail loan from any financial institution/bank/organization/employer by mortgaging the flats allotted to them respectively but subject to all other terms and conditions of this agreement and without the society and the Members being



For SAHELI MILAN CO-OP. HSG. SOC. LTD.

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Chairman

Secretary

Treasurer

For SEEMA VIDHI REALTORS

Partner's

Partner's



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liable for the same in any manner. The repayment of the loan, interest and other charges on such loan shall be the sole responsibility of the person availing such loan. Such person availing the loan shall first obtain the No Objection Certificate (NOC) of the Society and the Society shall grant such NOC provided the Developer's have not committed any breaches.

(c) The Society shall admit as it's Members/Shareholders all persons who shall purchase from the Developers the constructed premises in the new building to be constructed on the said property without charging any transfer charges. The Society shall be entitled to charge Rs. 100/- as admission fee and Rs. 500/- as share money. Upon receipt of the said money and the application for membership from the Purchasers, the Society shall admit the said Purchasers as its Members and issue the relevant Share Certificates to the said Purchasers.

**9. RESTRICTION ON DEVELOPERS**

- a. The Developers shall not directly and/or indirectly put any third party or prospective Purchasers of the Developers into possession of their share of newly constructed area and parking spaces or in any part thereof until and unless they shall have first complied with the followings namely:-
- b. Offering to the Society and its Members physical possession of the newly constructed premises and car parking spaces duly completed in all respects as referred herein above with the Occupation Certificate thereof;
- c. Paying the entire upto date monthly compensation of transit accommodation as referred in Clause 3 (b) above; and



**10. MISCELLANEOUS:**

- a) The ownership of the entire property shall for all purposes always remain with the Society and the Developers shall have limited right to re-develop the said property for and on behalf of the Society.
- b) The members shall be entitled to negotiate directly with the Developers for any change in the location/floor and also area of the flats to be given in the new

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 [Signatures and stamps of various parties]

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construction on such terms and conditions as may be agreed between the respective Members and the Developers.

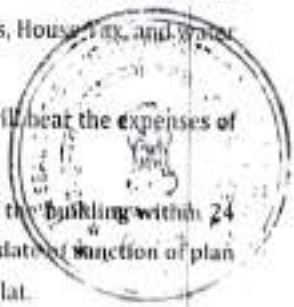
- d. (c) The name of the new building shall continue to be SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY LTD.
- e. (d) The Stamp Duty and registration charges, in respect of the present Development Agreement, shall be borne and paid by the Developers.

**E. 11. ARBITRATION AND JURISDICTION:**

- g. (a) In the event of any dispute, differences, non-compliance or non-payment arising between the parties hereto with regard to these presents or interpretation thereof and which cannot be mutually resolved within a reasonable time; the same shall be referred to the Arbitration under the provisions of The Arbitration and Conciliation Act, 1996 or any other prevailing Arbitration law. The Arbitration shall be held in the city of Vasai/Thane and shall be conducted in English Language.
- h. (b) The Courts at Vasai shall have exclusive jurisdiction to try and entertain all disputes between the parties hereto.

**12. GENERAL TERMS.**

- 1) Developer will make all the agreed payment hereinabove by Account payee cheque in name and favour of SOCIETY ONLY.
- 2) The developer shall reconnect all electric meters of the members as per MSEB rules after the new building is constructed and the Members shall not be liable to pay for reconnection of the Electric Meters, House Tax and Water connection of existing members.
- 3) It has been agreed between the parties that builder will bear the expenses of supplementary agreement for redevelopment.
- 4) That the developer will complete the construction of the building within 24 months + 6 months grace period if required from the date of sanction of plan and commencement certificate subject to vacation of flat.
- 5) That the if developer fails to complete the said construction work/development of the said property within prescribed time i.e. 36 + 6 months grace period then the developer will pay delay damages of Rs.1000/- (Rupees One Thousand Only) per day to the society after



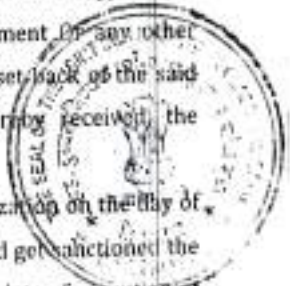
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completing 36 Months and + 6 months grace period till the date of handing over the possession of newly constructed flats. That the said delay damages shall not exceed the maximum amount of Rs. 1,00,000/- (Rupees One Lac Only).

- 6) The said developer shall build the said building under his direct personal supervision and in the best workmanlike manner and shall not, on any account whatsoever, employ a sub-contractor for the building or completing any portion there.
- 7) The society do hereby gran. to the developer permission and authority to enter upon the said landed property to enable the developers to develop the said land & demolish the old building and re-construct the building in accordance with the plans and specification approved thereof and sanctioned by the competent Authority, entirely at risks, costs and expenses of the Developers.
- 8) The society agreed to give letter of authority/or execute a power of Attorney i. favor of the developers granting necessary powers and authorities to the Developers to represent the owner for submitting plan, amended plan for construction of ONLY residential building on the said plot of landed property or any modifications thereto and getting the same approved and for all works in connection with construction of the building and completion thereof. The said letter of authority/power of attorney shall be restricted for the purpose of obtaining the permission from the competent authorities and authority to sell the flats constructed by utilizing extra F.S.I.
- 9) The costs charges and expenses in connection with the same building plan including the security deposits, fees of the Architect and all other expenses incidental to the preparations modifications and submission of the building plan shall be borne and paid by the developer.
- 10) The society have represented to the developers that the society/owners have not been served with any notice by the Government or any other public body or authority for acquisition or requisition set back of the said land or any part thereof. If any such notice is hereby received, the society/owner shall remove the same at society's costs.
- 11) The developer shall utilize the F.S.I. as available for utilization on the day of execution of this agreement further the developer should get sanctioned the plan of proposed building as early as possible from the date of execution of this agreement subject to supply of all relevant and original document and if any further any extra PSI is granted by planning authorities and developer shall have claim on the same.

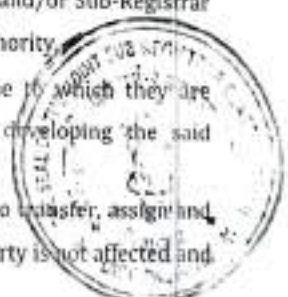


for SAHELI MILAN CO-OP. HSG. SOC. LTD. For CREMA CHANDRANAGAR  
 Chairman Secretary Treasurer

Signature  
 Date

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- 12) The society have represented that the title of the owners of the said land is clear and is marketable and free from all encumbrances and the said property is not subject matter to any easement or quasi easement or other restrictive or burden some covenants or conditions and owner has authorized to developer for demolition of old structure and filling and leveling of the land and if any objection come on site and developer is prevented in that case society/owner will be responsible for the same.
- 13) That the said property or any part thereof is not subject to any requisition or acquisition, reservation designation for reservation for any public purpose and that the owners or any one on behalf of owners had or have or has not received or served with any notices or acquisition or requisition whatsoever prior to the execution of this agreement from the Government of India or State Government or Planning authority Mahanagar Palika or Collector or part is acquired for any purpose or even for electric transformer electric supply line or electric pole is not proposed in the said plot by M.S.E.B.
- 14) That prior to entering into this agreement the said society/owner has not concluded any negotiation for sale or lease or exchange of or grant for development the said property or the land or any parts thereof or for transfer in any manner whatsoever the said property or the land or said F.S.I. or any part thereof with or any one whomsoever had or have or has not accepted any token money or earnest money or deposit or any other like sum on accounts aforesaid.
- 15) That the said property is not subject to any attachment either before or after judgment or other wise nor does it affected by any Revenue laws/preventing the transfer in any manner of the said property or any part thereof and no litigation of any nature is pending in court of law with respect to the said property or any part thereof.
- 16) No one has filed any lis-pendence before the registrar and/or Sub-Registrar and/or any court of law and before any Competent Authority.
- 17) The members of society have not done any acts due to which they are prevented from transferring the said property or developing the said property.
- 18) That the members society have lawful and legal right to transfer, assign and give for development the said property. The said property is not affected and does not carry any right of any Adivasi.
- 19) The members of society or their predecessors in title have not granted any right of way or easement or other right to any person over the said property.
- 20) That the revenue records and other public records of the said land stands in the name of owner society and no other persons has/have been shown



for SAHELI MILAN CO-OP. HSG. SOC. LTD.

Chairman

Secretary

Treasurer

*[Handwritten signatures and initials]*

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either as absolute holder's or in other rights column in any of the said records relating to the said property.

- 21) The developer hereby agrees to pay Advocates fees towards documentation & consultant fees and Architects fees, R.C.C. consultant fees in respect of said land and construction there of fro the date hereof and developer agrees to indemnify and keep indemnified the owner in the respect thereof.
- 22) That the members of society or any one on their or his behalf or under his instruction has not done or caused or committed or omitted to do any act, deed, matter, or taking whatsoever whereby or any reason or on account whereof the owner is or is likely to be prevented from entering into this agreement with or granting development rights of the said property upto the developers or which may or is likely to prevent or otherwise prejudicially affect the carrying out of development and/or sale of the said property or the said land or sale of easement and other premises to the prospective purchasers thereof.
- 23) The developer hereby agrees to provide various standard amenities as per schedule required for flat.
- 24) The developer shall be entitled to enter into an Agreement for sale or allotments of flats of extra FSI constructed by him of the said building by the developers on the said land on ownership basis, to prospective purchasers at such price and on such terms and conditions and provisions as the developers may think fit and any forms which may be imposed by authority provided always that the developer shall not be released or discharged from his liability and obligations hereunder to the owners. All such allotment shall however be made by the developer at his own cost and account at his risk the intention being that the developer shall be alone be liable and responsible to such party or connection with dealings between the developer and prospective purchaser.
- 25) The developer shall have no right to keep this development agreements for hypothecation or mortgaged and / or shall not create any charge upon the said property.
- 26) It is agreed that the developers alone shall be entitled to receive all the amount receivable from the prospective purchaser of flats premises in the said building.
- 27) The developers shall be entitled to put up and permitted to be put up advertisement board upon the said property, not involving the names of the owner in any manner and developer shall consume or utilize the full F.S.I. available in respect of the said property to be developed only till the time and period of Re-development;



For SAHELI MILAN CO-OP. HSG. SOC. LTD.

Chairman

Secretary

Treasurer

For SEEMA VIDHI REALTORS

Partner's

Partner's





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- 28) All out of pocket costs, charges and expenses including stamp duty and registration charges of and incidental to this agreement and any other documents, writing and papers that may be required to be executed in respect of the said land in purchase of this Agreement shall be borne and paid by the developers alone, each party shall bear and pay the professional costs of their respective legal advisor.
- 29) It is also agreed by and between the parties that in case owner fails and neglects to perform part of their contract, developer has right to have specific performance of this contract and in case developer commits any willful default in performing part of his contract, society/owner shall have right to have specific performance of contract.
- 30) That it is agreed that the owner will accept the new members as their society member and give them the membership of the society without charge and will not prevent them from becoming member of the society on payment of share amount and society owner will issue share certificate in their respective name.
- 31) All dispute and differences between the parties hereto arising out this agreement or in relation to the interpretation or effect of any of the terms and conditions of the parties hereto shall be referred to competent court having proper jurisdiction or two arbitrators and given them by the Arbitrator shall be final.
- 32) It has also agreed between the parties that :
  - a) That the society has not done any act, deed, matters or things whereby or by reason hereof the development of the said property may be prevented or affected in any manner whatsoever.
  - b) It has been agreed between the parties that owner shall be responsible for clear and marketable title of the said property.
  - c) It has agreed between the parties that the society and member will cooperate to builder and will not harass without any reason on this and that ground.
- 34) The developers shall be entitled to enter into separate Agreement or contract in his own name with building contractor, Architect and others for carrying out the said development at their risk and costs.
- 35) All expenses towards execution of Power of Attorney, Conveyance, Development Agreement e.g. stamp duty, Registration Fees, Advocates Fees will be paid by Developer.



for SAHELI MILAN CO-OP. HSG. SOC. LTD.

 Chairman  
 Secretary  
 Treasurer

for SEEMA VIDHI REALTORS

  
 Partner's

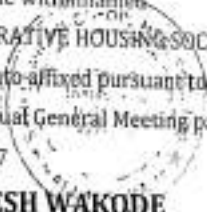
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- 36) It is agreed by and between both the parties that the expenses for stamp duty and registration fees for the Permanent Alternate Accommodation Agreement will be born and paid by the Individual Members;
- 37) this development agreement shall come to an end on the developer completing this project and getting the occupation certificate from the competent authority and handing over the peaceful possession to all the existing members as well as new incoming members.
- 38) this work assigned is a turn key job and any items of the works whether specifically mentioned in the agreement or not but necessary for completion of the work should be deemed to be the part of the agreement.
- 39) The society and developer shall not take any advantage of any misinterpretation of the condition due to typing or any other error and in case of any doubt shall bring it to the notice of society / owner and developer vice versa.

**SCHEDULE ABOVE REFERRED TO:**

All that piece of Non-Agricultural land admeasuring **1000 sq. metres** along with Ground + 3 upper floor of SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY LIMITED's building situated at Village Achole , Survey No 97/7/8 Plot/Hissa No.1/2 Nallasopara (E) Taluka Vasai, District Palghar.

THE COMMON SEAL of the with named  
SAHELI MILAN CO-OPERATIVE HOUSING SOCIETY LTD.  
Abovenamed was hereunto affixed pursuant to  
the resolution of the Annual General Meeting passed in that  
behalf, on the 18.06.2017



24/2/2017



Chairman **MR RAMESH WAKODE**

18/6/17



Secretary **MR MOHAMMED IRFAN**

Treasurer **MR MAJID SHAIKH**

and in the presence of .....

1. **Baliraj Singh Chathan**

Baliraj Singh

2. **GEURAKAR**

Ababakar

18/6/17





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SIGNED AND DELIVERED

Within named, **M/S. SIMA VIDHI REALTORS**

Through their Partner  
**MR RUSHIKESH PAWAR**

*Rushikesh Pawar*  




**MR CHETAN PAWAR**

In presence of .....

1. **Balraj Singh**      *Balraj Singh*
2. **ABUBAKAR**      *Abubakar*

*Chetan Pawar*  