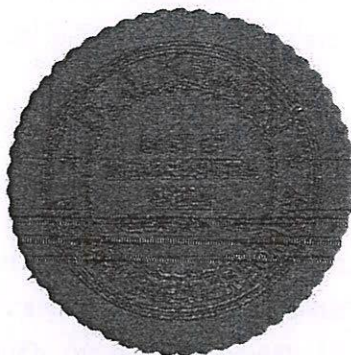


500/-



Bombay Mercantile Co-Operative Bank  
Ltd.,  
78, Mohammedali Road,  
Mumbai 100 007.

REGISTRY (V) NO. 1166/MUMBAI/330/2000

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MAHARASHTRA  
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### DEVELOPMENT AGREEMENT

THIS AGREEMENT made at Mumbai this 27<sup>th</sup> day of November Two  
Thousand Eighteen

BETWEEN

EKLAS CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-Operative Housing Society incorporated and registered under the provisions of the Maharashtra Co-operative Societies Act 1960, under Registration No. BOM/WFS/HSG/T.C 5608/1994 and having its registered office at Shop No.1, near Shahi Sagar Bakery R.A.K. Road, opp. Fatima High School, Sewree (West), Mumbai 400 015 through its authorized representatives of the Managing Committee hereinafter referred to as "the Society " (which expression shall unless it be repugnant to the context or meaning thereof mean and include its Members and their successors and assigns) of the One Part:

AND

1. Signature  
2. Signature

1. Signature

2. Signature

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TERE

RUBBERWALA AND ROYAL DEVELOPERS, a Partnership firm incorporated under the Indian Partnership Act 1932 and having its registered office at Rubberwala House, Dr. A.R. Nair Road, Agripada, Mumbai 400 011, hereinafter referred to as "the Developer/s" (which expression shall unless it be repugnant to the context or meaning thereof mean and include, as far as partnership firm is concerned, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their/his/her assigns (and as far as the limited company is concerned its successors in title and assigns) of the Other Part:

The Society and Developer are hereinafter collectively referred to as "the Parties" and individually as "Party"

WHEREAS the Municipal Corporation of Greater Mumbai (MCGM) is inter alia seized and possessed of or otherwise well and sufficiently entitled to pieces or parcels of lands bearing CTS Nos. 231(part), 232(part), 445(part), 448(part) 450(part), 451(part), 453(part), 454(part), 455(part), 456(part), 457 to 471, 472, 1/472, 473 to 476 and 699 admeasuring in the aggregate 17635.00 square meters equivalent to 21091.46 square yards or thereabouts situate lying and being at Sewri Mumbai 400 015 and more particularly described in the First Schedule herein below ("the said Property").

WHEREAS the Municipal Corporation for Greater Mumbai have framed the guidelines for the redevelopment of old Municipal Buildings/structures prior to 1969 on the land owned by of Municipal Corporation of Greater Mumbai under the Development Control Regulation of Greater Mumbai, 1991 approved by the Government of Maharashtra Urban Development Department under No. TPB/4391/1681/CR-188/91/UD-11 dated 25<sup>th</sup> January, 1999.

WHEREAS the tenants of the said property were desirous of re-development on the said Property as per the Development Control Regulations, 1991;

WHEREAS the said Property was used/occupied by about 446 tenants/Occupants ("the said tenants") as per Annex - II under no. AC/Estates/11509/A.O.(Soc)-II/A.E.(I), dt. 12/08/2014 by the MCGM;

WHEREAS three (3) co-operative Societies/Associations ("the said Societies") were formed namely 1) Green Maharashtra Co-operative Housing Society, 2) Sewree Resident Tenant Welfare Association and 3) Eklas Co-Operative Housing Society Limited. Each of the aforesaid Societies appointed Developers 1) Rubberwala Construction 2) Royal Properties and 3) Shreeram Developers respectively to develop the said Property.

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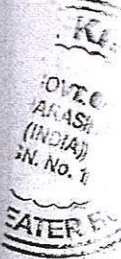
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WHEREAS the Tenants/Occupants had given their irrevocable consents duly notarised as required under the provisions of D. C. Regulations in favour of respective Developers and the Society of different part of land of the said property. The societies had submitted proposal to the MCGM for redevelopment under DCR 33(7) through their appointed respective Developer.

WHEREAS the Assistant Commissioner (Estate) had issued Annexure II vide u/no AC/Estates/5572/AO(Soc) of 03-07-2006 to the Eklas Co-Op Housing Society Limited. The proposal cannot process further by the Estate Department as in one of the similar case of redevelopment under 33(7) the Asstt. Commissioner (Estate) vide letter u/noAC/Est/13469/ AO(SO) of dated 20-06-2008 had informed to their Architect M/s S. G Dalvi & Associates "that the MCGM has decided to encourage development of Municipal properties in cluster develop with better planning of amenities spaces, parking spaces, preparing master plan. You are informed to submit the proposal for redevelopment in cluster with 70% notarised consents of the tenants for cluster development."

WHEREAS accordingly all the societies had decided to develop the said property jointly in cluster under one single society i.e. Eklas Co-Op Housing Society Ltd. and the Developer of the respective Society had decided to develop jointly and accordingly the developers has formed a common partnership firm for the said project in the name of M/s Rubberwala & Royal Developers.

WHEREAS the Society had appointed M/s Rubberwala & Royal Developers as the Developer for the said property in the Annual General Body Meeting held on 30<sup>th</sup> June, 2008.

WHEREAS the Developer vide letter dated 18.07.2018 had submitted the revised proposal to the Asstt Commissioner (Estates) of all the adjoining connected proposal as a single scheme as directed by the Asstt. Commissioner (Estates) alongwith with the Minutes of Meeting of Annual General Meeting dated 30<sup>th</sup> June, 2008 wherein M/s. Rubberwala & Royal Developer was appointed as the Developer for the said property.

WHEREAS Municipal Corporation as per the policy guidelines of redevelopment of Municipal acquired property upon submission of consents by the Society/Developer get the tenants & theirs consent verified through the appointed Consents verification committee & Tenancy verification committee under the Chairmanship of DMC of respective Zone.

WHEREAS the Committee headed by Deputy Municipal Commissioner Zone II on dated 06.05.2014 has verified the tenancies of the scheme under the videography and dated

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27.08.10, 12.05.14, 26.06.14, 03.07.14, & 05.08.14 has verified their consents. Thereafter, the DMC Zone II has forwarded their report in the prescribed format to Estate Department.



WHEREAS the Asstt Commissioner after following due process has issued Annexure II in favor of the Society/Developer U/No. AC/Estates/11509/A.O. (Soc.) -II / A.E. (I) dated 12.08.2014 under modified Development Control Rules 33(7) of 1999.

WHEREAS the Asstt. Commissioner (Estates) upon issuance of Annexure II had forwarded it to Dy. Ch. E. (PPPP) to prepare the DL to be submitted to Improvement Committee and Corporation for their approval. Dy. Ch. E. (PPPP) vide under no U/No. Dy. Ch. E. (PPPP) / 857 dated 21.08.2014. had accorded sanction of Hon. Municipal Commissioner for the redevelopment of the said property.

WHEREAS the Improvement Committee has approved the said DL vide ICR U/No. MS/ 6758/IC Dated 26.08.2014 & Full House of the Corporation CR U/No. M/s. 6759/MC dated 27.08.2014 for the redevelopment of the said property.

WHEREAS one rival Society namely Sanjary Co-operative Housing Society (Proposed) and Sewri Cross Road Residents Welfare Association had challenged the issuance of Annexure-II in the name of Eklas Co-operative Housing Society Ltd. and appointment of the Developer as Developers in respect of the said property in the Hon'ble Bombay High Court by way of Writ Petition No.630 of 2015 and Writ Petition No.2783 of 2015 respectively and the Hon'ble Bombay High Court was pleased to dismiss the said Writ Petitions by common Judgment dated 10<sup>th</sup> March, 2016 confirming the Annexure-II issued in the name of Eklas Co-operative Housing Society Ltd. and appointment and grant of development rights to the Developers in respect of the said property.

WHEREAS even one Maharashtra Rajya Macchimar Sahakari Sangh Ltd. claiming to be occupants and VLT tenants of the Municipal Corporation had sought to obstruct the development and have filed L.C. Suit No.4317 of 2012 in this Hon'ble Court, wherein by an Order dated 1<sup>st</sup> April, 2015 the Notice of Motion for interim reliefs had been dismissed. An Appeal from Order filed by the said Machhimar Sangh in the High Court at Bombay was also dismissed on 8<sup>th</sup> April, 2017. An ad-interim granted by the Hon'ble City Civil Court was continued till the dismissal of the Appeal from Order.

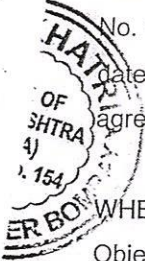
WHEREAS one another proposed society Warsi Co. Op. Housing Society of slum dwellers had filed Writ Petition No.1622 of 2014 in the Hon'ble High Court at Bombay which was also dismissed on 28<sup>th</sup> April, 2016. In the above proceedings the Corporation was restrained from granting any permission in favour of the Developers.

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WHEREAS the Assistant Commissioner (Estates) has issued a Letter of Intent under No. सआ/ मालमत्ता /२१३०६/ प्र.अ (सागृसं)/सोसा -२ दि. २३.०२.२०१८ dated 23.02.2018 dated 23rd February, 2018 in favour of the Developers and the said Developers have agreed to comply with the conditions mentioned in the said Letter of Intent.

WHEREAS, the Developer has obtained the following permissions sanctions and No Objection Certificate from the competent authorities, they are as follows:

- I. Layout approval from building proposal department vide no. CHE/CTY/4454/F/S/302 DATED 31<sup>ST</sup> - AUG, 2018.
- II. Rehab BLDG. IOD from building proposal department vide no. CHE/CTY/4765/F/S/337(NEW) DATED 31<sup>ST</sup> AUG, 2018.
- III. SALE BLDG. IOD from building proposal department vide no. CHE/CTY/4764/F/S/302 DATED 31<sup>ST</sup>-AUG, 2018.

WHEREAS the Parties are desirous of recording the terms and conditions agreed between them as hereinafter recorded:

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. The recitals hereinabove shall form an integral part of this Agreement;
2. The Society with the consent and confirmation of its Members set out in the list hereto annexed do hereby irrevocably appoint and nominate the Developers herein as the developers subject to the Developers complying with their obligations as hereln contained and do hereby grant to them consent for the development of the said property and the Developers do hereby acquire and accept from the Society and its members their consent and confirmation of the grant to the Developers of the development rights of the said property being the said piece and parcel of land with structures thereon lying, being and situated at bearing CTS Nos. 231(part), 232(part), 445(part), 448(part) 450(part), 451(part), 453(part), 454(part), 455(part), 456(part), 457 to 471, 472, 1/472, 473 to 476 and 699 admeasuring in the aggregate 17635.00 square meters equivalent to 21091.46 square yards or thereabouts situate lying and being at Sewri Mumbai 400 015 and more particularly described in the Schedule hereunder written in accordance with the policies as may be framed by the Municipal Corporation of Greater Mumbai for its properties to the end and intent that the Developers after providing the permanent alternate accommodation and other areas to be provided to the Society and its eligible members as hereinafter provided would be solely entitled to exploit

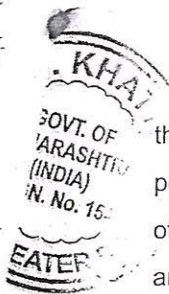
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the entire balance F.S.I. potential in respect of the said property as may be permitted under the provisions of Development Control Regulation 33(7) or any other rules and/or regulations for the time being in force or as may be applicable and on the terms and conditions as may be imposed by the Municipal Corporation of Greater Mumbai, it being also understood that all the terms and conditions imposed by the Municipal Corporation of Greater Mumbai will be complied with by the Developers and all costs and expenses to be incurred in compliance of the same will be borne by the Developers.

3. In consideration of the Society hereby appointing the Developers as the developers and granting to them development rights and permitting the Developers to consume the entire F.S.I. potential in respect of the said property as permissible under the Development Control Regulations at the Developers' cost and expense and consuming the same on the said property as may be available to the Developers after development of the said property, the Developers hereby agree that upon re-development, the Developers through the Municipal Corporation of Greater Mumbai and in accordance with the terms and conditions of the Scheme as may be sanctioned by the said Corporation provide to each of the eligible residential/commercial Members of the Society being the Tenants/Occupant as set out herein as.

- a) The Tenants/Occupants who has been certified as Building Tenancy shall be provided and allotted area admeasuring 400 sq. ft. carpet inclusive of fungible FSI in the new building as permanent alternate accommodation free of cost on ownership basis with the Amenities as set out in Annexure -A and the Tenants/Occupants who has been certified as Slum protected tenant shall be provided and allotted area admeasuring 320 sq. ft. inclusive of flower bed and niche area in the new building as permanent alternate accommodation free of cost on ownership basis with the Amenities as set out in Annexure -B (hereinafter referred to as "THE SAID PAAA").
- b) The Developers is paying the temporary rental compensation of Rs. 1,50,000/- for 12 months to the tenants/occupants as set out in Annexure - C. The Developers have agreed to pay the above temporary transit compensation till the Developers gets 100% vacate possession for demolition or till issuance of Commencement Certificate whichever later. After expiry of 12 months upon receipt of 100% vacate possession from the tenants/occupants for demolition or from issuance of Commencement Certificate whichever later the Developers has agreed to pay the temporary transit compensation at the rate of 10% increment p.a. every year till the

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permanent alternate accommodation is offered to the Tenants/Occupants (hereinafter referred to as "THE SAID TEMPORARY RENTAL COMPENSATION").

The Developers have constructed temporary transit accommodation on the said property and have provided and allotted transit accommodation to the Tenants/Occupants as set in Annexure - D. The Tenants/Occupants listed in the Annexure - D shall not be entitled to temporary transit compensation. It is agreed between the parties that if the Developers requires to demolish the temporary transit accommodation then in that case, the occupants of the transit shall surrender their premises within one month of the notice given by the Developer to the Occupants and the Developers agrees to pay the temporary transit compensation to such tenants/occupants at such rate as may be paid to the other tenants/occupants in lieu of the surrendering of temporary transit accommodation (hereinafter referred to as "THE SAID TEMPORARY TRANSIT ACCOMMODATION").

- d) The Developers have agreed to deposit with the Society at the time of offering possession of the said PAAA to the Tenants/Occupants a corpus fund of Rs. 2,00,000/- who has been certified as Building Tenancy and Attorned Tenant and a corpus fund of Rs. 1,00,000/- who has been certified as protected slum tenant. It is further agreed that in respect of Tenants/Occupants that do not grant their consent and fail to vacate their premises, they shall be treated as non cooperative Tenants/ Occupants and the Developers at their cost and expense will be at liberty to adopt such proceedings as may be available for vacating such non-cooperative tenants and in such event may restrict the area to be provided to the non-cooperative tenant/occupant in accordance with the policies of the Government and Concerned Authorities and the Society will not object to the same and no Corpus fund of such tenants will be provided and/or deposited.

#### COMMERCIAL TENANTS/OCCUPANTS

- a) The Tenants/Occupants shall be provided and allotted the same area which has been certified by the MCGM as permanent Alternate Accommodation free of cost on ownership basis alongwith the Amenities as set out in Annexure - E.
- b) The Developers is paying the temporary rental compensation per sq. ft. of the area certified per month to the tenants/occupants as set out in Annexure - F.
- The Developers has agreed to pay the above temporary rental compensation

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- for every 12 months till the permanent alternate accommodation is offered to the tenants/occupants.
- c) The Developers have agreed to deposit with the Society at the time of offering possession of the said PAAA to each of the Tenants/Occupants a corpus fund at the rate of Rs. 500/- per sq. ft. of the area certified by MCGM.
  - d) In addition hereinabove, the Developers have agreed to pay Rs.400/- per sq. ft. of the area certified by MCGM to each eligible tenants/occupant at the time of offering possession of the said PAAA.
  - e) It is further agreed that in respect of the Tenants/ Occupants that do not grant their consent and fail to vacate their premises, they shall be treated as non-cooperative Tenants/ Occupants and the Developers at their cost and expense will be at liberty to adopt such proceedings as may be available for vacating such non-cooperative tenants and in such event may restrict the area to be provided to the non-cooperative tenant/occupant in accordance with the policies of the Government and Concerned Authorities and the Society will not object to the same and no Corpus fund of such tenants will be provided.
4. The Society and the Developers have agreed that the tenants/occupants having their structure demolished by the MCGM for the road widening shall not be entitled for temporary rental compensation and/or temporary transit accommodation nor corpus fund.
5. The Developers shall be under the following obligations:
- i) It shall be sole responsibility to obtain and arrange the finance for the entire redevelopment of the said property through NBFC/financial Institute/Bank etc. through its own source.
  - ii) Within 40 months plus 8 months grace period from receipt of 100% vacate possession from all the tenants/occupants for demolition or commencement certificate and subject to force majeure the Developers will construct the rehab building/s in all respect and offer the possession of the said Permanent Alternate Accommodation to the tenants/Occupants along with the Occupation Certificate of the said buildings. However, while computing the said period of 48 months the delay caused for any of the reasons hereinafter stated shall not be accountable/ attributable to the said Developer and shall be excluded from the total period of time reserved/ consumed herein for completion and discharging of its obligation contained herein.

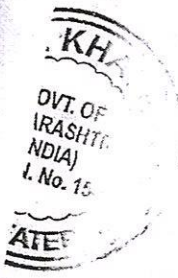
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- a) Any hindrance caused by any Tenant/Occupant/member of the Society of the said property;
- b) Non-availability of steel and/or cement or any such building material;
- c) By reason of war, civil commotion or any act of God;
- d) Any prohibitory order of any court against redevelopment of property;
- e) Any notice, order, rule, notification change in policy of the Government, Municipal Corporation and/or other local, statutory, public body or authority or any Court or Tribunal or any Quasi-judicial Body or Authority;
- f) Changes in any rules, regulation, by-laws of various statutory bodies and authorities affecting the project;
- g) Delay in grant of any NOC/ permission/ connection for installation of any services, including lifts, electricity and water motors to the project/ flat/ road or Occupation Certificate from the Competent Authority;
- h) Force majeure;
- i) Obstruction by the tenants/occupants/members or his/her family member in the redevelopment of the said property
- j) Or for any reason beyond the control of the Developer.

If the Developers fail to offer the possession of the said PAAA subject to any event as mentioned hereinabove then the Developers has agreed to pay a sum of Rs. 10,000/- per month only to such tenant/occupant to whom temporary rental compensation is being provided at the time of offering possession.

- iii) To look after day to day affairs and manage the entire redevelopment activity till the completion of the redevelopment of the said property at its own costs charges and expenses.
- iv) To pay and clear the temporary alternate compensation to the tenants/occupants of the said property from time to time till the possession of the Permanent Alternate Accommodation being offered.
- v) To pay and bear all the fees charges premiums for the issuance and obtaining all the permissions, sanctions NOC in respect of the said property.
- vi) To pay and bear fees of the Architect, consultants, engineers and advocates and solicitors in respect of the said property from time to time

6. For the purposes aforesaid, the Society hereby authorizes the Developers to do all such acts Deeds, things and applications and in particular:

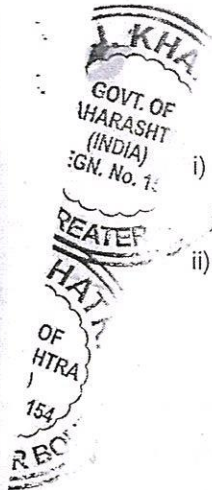
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- i) To prepare the layout of the said property and to have the same sanctioned by the local concerned authorities/SRA.
  - ii) To prepare the plans of the proposed buildings to be constructed on the said property prepared in accordance with the rules and regulations of the Municipal Authorities and to submit the said plans to the Municipal Authorities and Town Planning Authorities and Slum Rehabilitation Authorities and other concerned Authorities with the applications for their approval and sanction and to do and sign all writings and undertakings as may be necessary in connection with the approval and sanction of such plans.
  - iii) To appoint Architect, Surveyors, Engineers, Contractor and other person or persons.
  - iv) To make applications to concerned Authorities for obtaining water and electricity connection and permit or permits of quota for cement, steel and other controlled building materials.
  - v) To demolish the existing structures after providing rent/transit for temporary accommodation which shall be as agreed, on the said property and to construct building thereon and to enter into agreements for sale or otherwise allot tenements in the said building to the prospective purchasers thereof.
7. The Developers will be entitled to mortgage, lien, charge or enter into any Agreement or create encumber or third party rights in respect of the share of the Developers area without the prior written consent of the said Society. For that purpose the Developers shall have the right to, enter into any Deed of Assignment/Partnership/Joint Venture with any other person/s change constitution i.e. Partners Shareholders / Directors of the developer company or change in name of the developer company, as the Developer may deem fit and proper, without recourse to the Society and/or any of its members and the society and/or any of its members will not have any objection for the same.
8. The Developers shall also be entitled to assign and/or transfer, in any manner whatsoever, the rights, entitlements benefits, roles, responsibilities and / or obligations of the Developers under this Agreement without the prior written consent of the Society. The Society do hereby undertake and agree to co-operate the Developers in that behalf and the Society agrees and undertake that they shall at the costs of the Developers execute further writings as may be required by the Developers and pass such further resolution and do other acts which may be required by Developers to represent and to act for and on behalf of the Society for the proper execution of the development of the said property and for obtaining all

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required sanctions, permission from the Government Municipality and other authorities bodies.

9. The Developers shall, at its sole discretion, be entitled to construct a partition wall between the Rehabilitation Building and the Sale Building. The Society and its members will not be entitled to enter the area earmarked for the Sale Building. They will also not have any access to or through the said area unless expressly agreed otherwise. The Society and its members shall not have any right to use or occupy or possess road, garden or other facilities which may be provided on such portion of the said property earmarked for the Free Sale Component.
10. The Developer will have right of putting hoarding(s) and construct tower for communication and Dish Antenna inter alia on the Rehabilitation Building and the same shall always belong to the Developers. The rent, income and profits arising from the same shall always belong to the Developers. The society and its members will not have any share, right, title, interest or claim therein.
11. The Society hereby agrees that they shall not permit any of the Tenants/Occupants/Members of the Society who are allotted the said PAAA to sell or transfer the PAAA for the period of 10 years from the date of possession being offered to the Tenants/Occupants/Members without prior written permission of the Municipal Commissioner.
12. The Society agrees and undertakes to abide by all terms and conditions as may be stipulated in the sanctioned scheme of redevelopment.
13. The Municipal Corporation of Greater Mumbai shall be solely responsible to determine the eligibility of the Tenants/Occupants for the allotment of the said PAAA and the other benefits as agreed hereunder. It shall be the sole responsibility of the Tenants/Occupants to furnish all necessary documents papers affidavit and undertaking to the MCGM for considering the eligibility of the Tenants/Occupants and the Tenants/Occupants shall be under obligation to complete the formalities of eligibility and get certified his/her name by the MCGM within 1 year hereof at its own costs and expenses. If the tenants/occupants fails/neglects to get certified then in that event the Developers shall not be liable to pay the temporary rental compensation to such tenants/occupants nor any benefits agreed hereunder the decision of the MCGM shall be final and binding on the Tenants/Occupants.
14. The Society agrees and undertakes to admit such tenants/occupants as member of the Society upon MCGM determining the eligibility subject to tenants/occupants

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submitting application alongwith supporting documents as may be required by the Society. The society further agrees and undertakes to admit as member of the said society the prospective purchasers of the Developers if the separate society of the saleable component cannot be formed without levying any cost or charge expect share money and application fees.

15. The Society agrees to pay or reimburse all refundable deposit amounts which may have been paid by the Developers such as I.O.D. and debris deposits and also payments toward temporary electric meters and water connections etc. in the event of the MCGM refunding the said deposits to the Society.
16. Simultaneously with the execution hereof the Society has also executed in favour of the Developers the Power of Attorney to enable them to obtain requisite permissions sanctions NOC from the concerned authorities for the development of the said property described in the schedule hereunder written.
17. The parties hereto shall not be entitled to terminate this Agreement and the parties shall only have a right to specific performance of this agreement
18. It is agreed that any notice or other communication to be served upon any Party to these presents shall always be handwritten, typed or printed characters and shall be served either by (i) registered post and/or speed post with acknowledgment due or (ii) by Courier at the respective addresses given above and within 7 days from the service thereof shall be deemed to be received by the addressee, in case of the Developers as stated in the title or such other address as may be notified by the Developers from time to time and in case of the Society as stated in the title or such other address as may be notified by the Society from time to time;
19. All disputes, claims and/or questions of whatsoever nature which may arise with respect to this Agreement between the Parties hereto and/or any disputes, claims and/or questions of whatsoever nature touching or relating to or arising out of this Agreement or the construction or application thereof or any clauses or thing herein or therein contained or in respect of the duties and responsibilities of either Party thereunder or as to any act or omission of any Party or as to any other matter in anywise relating to this Agreement or the rights, duties and liabilities of either Party under this Agreement shall be referred to the sole arbitration to be mutually appointed by the Parties. The place of arbitration shall be Mumbai. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any re-enactment or statutory modification thereof. The language of arbitration shall be English;

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20. It is mutually agreed that the courts in Mumbai shall have exclusive jurisdiction in respect of any dispute or question relating to this Agreement;
21. If any provision in this Agreement becomes invalid or illegal or adjudged unenforceable, the provision shall be deemed to have been severed from this Agreement, as the case may be and the remaining provisions of the Agreement, so far as possible, will not be affected by the severance;
22. Each Party has undertaken independent responsibilities and obligations on their own account and has independent rights and entitlements, all on principal to principal basis and not on behalf of, or on account of or as agent of any of them or of anyone else;
23. This Agreement shall not be altered, modified or supplemented except with the prior written approval of the Parties, and all such alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties. This Agreement shall supersede all prior understandings, writings and agreements between the Parties.
24. The Stamp duty & registration charges on these presents, the lease to be obtained from MCGM as well as the said PAAA and all other documents in pursuance hereof, will be borne and paid by the Developers alone.

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

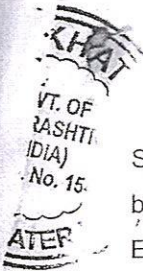
THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of land with structures thereon lying, being and situated at bearing. CTS Nos. 231(part), 232(part), 445(part), 448(part) 450(part), 451(part), 453(part), 454(part), 455(part), 456(part), 457 to 471, 472, 1/472, 473 to 476 and 699 admeasuring in the aggregate 17635.00 square meters equivalent to 21091.46 square yards or thereabouts situate lying and being at Sewri Mumbai 400 015 and bounded as under:

On or towards North	: By property of Raza CHS on C.S.No. 448 (pt),
On or towards South	: By Sewri Cross Road, Sewri Railway Station
On or towards East	: By Sewri Cross Road.
On or towards West	: By Rafi Ahmed Kidwai Marg

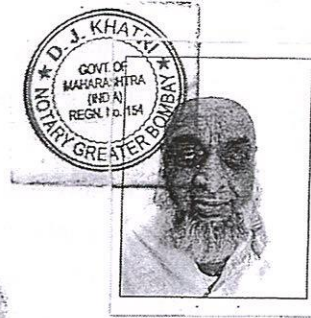
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SIGNED SEALED AND DELIVERED )  
by the withinnamed Society )  
EKLAS CO-OPERATIVE HOUSING )  
SOCIETY LIMITED )  
by the hand of its duly authorised )  
signatory pursuant to the resolution )  
dated \_\_\_\_\_ )

1) Sharif Habib Varaliya (Chairman) )



27/11/18

2) Zaheer Ahmed Kotwal (Secretary) )  
in the presence of... )

1.

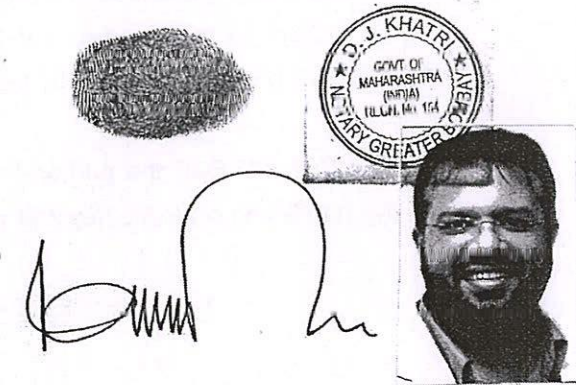
2.

27/11/18



SIGNED SEALED AND DELIVERED )  
by the withinnamed Developers )  
MESSRS. RUBBERWALA & ROYAL )  
DEVELOPERS )  
by the hand of its duly authorised )  
Partner )

1) Mr. Tabrez Shafi Ahmed Shaikh )

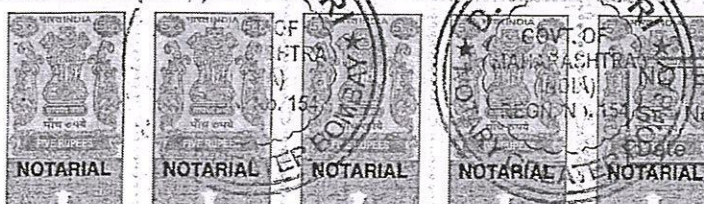
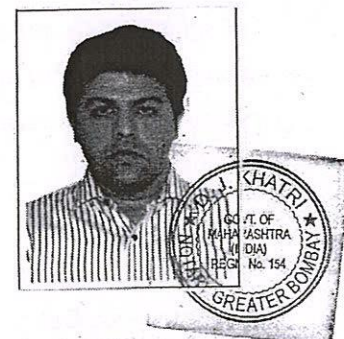


2) Mr. Humayun Shafi Ahmed Shaikh )  
in the presence of... )

1.

2.

27/11/18



Before me  
27/11/18  
D. J. KHATRI  
B.Com., B.A., LL.B.  
NOTARY, GREATER BOMBAY  
Chitra Apartments, Gokuldas Parda Road  
Dadar, Mumbai - 400 014.  
Regn. No. 154







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DATED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2018

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DEVELOPMENT AGREEMENT



EKLAS CO.OP.HSG.SOCIETY LTD

TO

M/s.RUBBERWALA & ROYAL DEVELOPERS