पावती

75/27326
Monday,December 29 ,2025
3:00 PM

Office Copy
नोंदणी क्रं. :39म
Regn.: 39M

पावती क्रं.: 30111 दिनांक: 29/12/2025

गावाचे नाव: बेलापूर
दस्तऐवजाचा अनुक्रमांक: टनन3-27326-2025
दस्तऐवजाचा प्रकार : विकसनकरारनामा
सादर करणाऱ्याचे नाव: मेसर्स लखानी बिल्डर्स प्रा लि तर्फे डायरेक्टर नरेंद्र विजय लखानी तर्फे कु मु विजय सरजू पाण्डेय

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 3600.00
पृष्ठांची संख्या: 90	
एकूण:	रु. 33600.00

सह दुय्यम निबंधक वर्ग २ ठाणे क्र. ३

बाजार मुल्य: रु.863996000/-
मोबदला रु.:987905500/-
भरलेले मुद्रांक शुल्क : रु. 49395275/-

1) देयकाचा प्रकार: DHC रक्कम: रु.3600/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1225286003281 दिनांक: 29/12/2025
बँकेचे नाव व पत्ता:
2) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH014224443202526P दिनांक: 29/12/2025
बँकेचे नाव व पत्ता:

V. S. Pandey

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75/27326

Tuesday,30 December 2025 3:29 PM

इतर पावती

Original/Duplicate
नोंदणी क्रं. :39म
Regn.:39M

पावती क्रं.: 30156 दिनांक: 30/12/2025

गावाचे नाव: -बेलापूर

दस्तऐवजाचा अनुक्रमांक: टनन3-27326-2025

दस्तऐवजाचा प्रकार : विकसनकरारनामा

सादर करणाऱ्याचे नाव: मेसर्स लखानी बिल्डर्स प्रा लि तर्फे डायरेक्टर नरेंद्र विजय लखानी तर्फे कु मु विजय सरजू पाण्डेय

वर्णन

दस्त हाताळणी फी	रु. 3080.00
एकूण:	रु. 3080.00

सह.दु.नि. ठाणे 3

सह दुय्यम निबंधक वर्ग २
ठाणे क्र. ३

1); देयकाचा प्रकार: DHC रक्कम: रु.3080/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1225291520365 दिनांक: 30/12/2025

बँकेचे नाव व पत्ता:

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75/27326 इतर पावती Original/Duplicate

Tuesday,30 December 2025 3:29 PM नोंदणी क्रं. :39म

Regn.:39M

पावती क्रं.: 30154 दिनांक: 30/12/2025

गावाचे नाव: -वेलापूर

दस्तऐवजाचा अनुक्रमांक: टनन3-27326-2025

दस्तऐवजाचा प्रकार : विकसनकरारनामा

सादर करणाऱ्याचे नाव: मेसर्स लखानी बिल्डर्स प्रा लि तर्फे डायरेक्टर नरेंद्र विजय लखानी तर्फे कु मु विजय सरजू पाण्डेय

वर्णन

दस्त हाताळणी फी	रु. 40.00
एकूण:	रु. 40.00

सह दु.नि. ठाणे 3

सह दुय्यम निबंधक वर्ग २
ठाणे क्र. ३

1); देयकाचा प्रकार: DHC रक्कम: रु.40/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1225303504095 दिनांक: 30/12/2025

बँकेचे नाव व पत्ता:

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30/12/2025

सूची क्र.2

दुय्यम निबंधक : सह दु नि. ठाणे 3
दस्त क्रमांक : 27326/2025
नोंदणी :
Regn 63m

गाव: बेलापूर तालुका: ठाणे जिल्हा: ठाणे

(1)विलेखाचा प्रकार	विकसनकरारनामा
(2)मोबदला	987905500
(3) बाजारभाव(भाडेपटट्याच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	863996000
(4) भू-मापन,पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपा इतर वर्णन :, इतर माहिती: अभिनिर्णय क्र 108/611/2025 प्लॉट क्र 01 सेक्टर 04 सी बी डी बेलापूर नवी मुंबई क्षेत्रफळ 6164.309 चौरस मीटर व दस्तता नमूद केल्याप्रमाणे ((Plot Number : 01 ;))
(5) क्षेत्रफळ	1) 6164.909 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-वसुंधरा को ऑप हौसिंग सोसायटी लि तर्फे चेअरमन दिपक गौतम बोले वय:-40; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: प्लॉट क्र 01 वसुंधरा को ऑप हौसिंग सोसायटी लि सेक्टर 04 सी बी डी बेलापूर नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-AOLPB6307E 2): नाव:-वसुंधरा को ऑप हौसिंग सोसायटी लि तर्फे सेक्रेटरी विनायक सुरेश चौगुले वय:-36; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: प्लॉट क्र 01 वसुंधरा को ऑप हौसिंग सोसायटी लि सेक्टर 04 सी बी डी बेलापूर नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-ATEPC4178Q 3): नाव:-वसुंधरा को ऑप हौसिंग सोसायटी लि तर्फे खजिनदार अजयकुमार दीपचंद चांगरा वय:-44; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: प्लॉट क्र 01 वसुंधरा को ऑप हौसिंग सोसायटी लि सेक्टर 04 सी बी डी बेलापूर नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-AHEPC5316J
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मेसर्स लधानी बिल्डर्स प्रा लि तर्फे डायरेक्टर नरेंद्र विजय लधानी तर्फे कु मु विजय सरजू पाण्डेय वय:-37; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: 18 मजला बिल्डिंग सत्रा प्लाझा सेक्टर 19 डी वाशी नवी मुंबई , महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-ACZPL7624G
(9) दस्तऐवज करुन दिल्याचा दिनांक	29/12/2025
(10)दस्त नोंदणी केल्याचा दिनांक	30/12/2025
(11)अनुक्रमांक,खंड व पृष्ठ	27326/2025
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	49395275
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	

सह दुय्यम निबंधक वर्ग २
ठाणे क्र.३

मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारनुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारनुसार आवश्यक नाही
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

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Payment Details

sr.	Purchaser	Type	Verification no/Vendor	GRN/Licence	Amount	Used At	Deface Number	Deface Date
1		Certificate	0008084094202526	611/2025	49395275	SD		
2		DHC		1225286003281	3600	RF	1225286003281D	29/12/2025
3		eChallan		MH014224443202526P	30000	RF	0008099686202526	29/12/2025

[SD:Stamp Duty] [RF:Registration Fee] [DHC: Document Handling Charges]

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CHALLAN

MTR Form Number-6

GRN	MH014224443202526P	BARCODE		Date	26/12/2025-16:58:18	Form ID	
Department	Inspector General Of Registration			Payer Details			
Type of Payment	Registration Fee Ordinary Collections IGR			TAX ID / TAN (If Any)			
				PAN No (If Applicable)	AABXXXXXXA		
Office Name	THN3_THANE NO 3 JOINT SUB REGISTRA			Full Name	LAKHANI BUILDERS PRIVATE LIMITED		
Location	THANE			Flat/Block No.	PLOT NO 01 SECTOR 04		
Year	2025-2026 One Time			Premises/Building			
Account Head Details		Amount In Rs.		Road/Street	CBD BELAPUR		
0030063301 Amount of Tax		30000.00		Area/Locality	NAVI MUMBAI		
				Town/City/District			
				PIN		4 0 0 6 1 4	
				Remarks (If Any)	ecord/Par Name=VASUNDHARA CO OPERTIVE HOUSING SOCIETY LIMITED-		
Total		30,000.00		Amount In Words	Thirty Thousand Rupees Only		
Payment Details	STATE BANK OF INDIA			FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN	Ref. No	10000502025122606958	6611582936439
Cheque/DD No.				Bank Date	RBI Date	26/12/2025 17:02:11	Not Verified with RBI
Name of Bank				Bank Branch		STATE BANK OF INDIA	
Name of Branch				Scroll No. , Date		Not Verified with Scroll	

Mobile No : XXXXXX6404

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

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Document Handling Charges
Inspector General of Registration & Stamps

Receipt of Document Handling Charges

PRN :	12252860032 81	**Payment Date :**	28/12/2025

Received from **LAKHANI BUILDERS PVT LTD**, Mobile number **8452085999**, an amount of Rs.**3600/-**, towards Document Handling Charges for the **iSarita 1.9** in the Joint District Registrar office **JDR Thane City** of the District **Thane**.

Payment Details

Bank Name :	SBIN	**Receipt Date :**	28/12/2025
Bank CIN :	10029762026122803190	**REF No. :**	79087648517 56

This is computer generated receipt, hence no signature is required.

ठाणे - ३
दस्त क्र. २५७३२ /२०२५
2 DEC

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मुद्रांक जिल्हाधिकारी, ठाणे(शहर) यांचे समोर
महाराष्ट्र मुद्रांक अधिनियमाचे अंतर्गत कलम 31 खालील प्रकरणातील आदेश
अर्जदार :- मे. लखानी विल्डर्स प्रा.लि.

जा.क्र.अभिनिर्णय प्र.क्र. 611/25/ /2025
सह जिल्हा निबंधक वर्ग-1तथा मुद्रांक जिल्हाधिकारी,
ठाणे (शहर) यांचे कार्यालय,रुम न.406,4 था मजला,
जिल्हाधिकारी कार्यालय इमारत आवार, ठाणे(प).
दि. 9/12/2025.

प्रस्तावना -

1. संलेखाचा प्रकार :- पुर्नविकास करारनामा
2. संलेख लिहुन देणार :- वसुंधरा को.ऑ.हौ.सो.लि.तर्फे चेअरमन श्री.दिपक गौतम भोले व इतर
3. संलेख लिहून घेणार :- मे. लखानी बिल्डर्स प्रा.लि.
4.मिळकतीचे वर्णन :- प्लॉट नं. 1, सेक्टर 4, क्षेत्र 6164.909 चौ. मी.,मौजे – सीबीडी बेलापूर, ता- जि-ठाणे.

2/- प्रस्तुत अर्जदार यांनी महाराष्ट्र मुद्रांक अधिनियमा चे अंतर्गत कलम 31 पोटनियम (1) मधील तरतुदीनुसार मुद्रांक जिल्हाधिकारी, ठाणे (शहर) यांचेकडे दिनांक 8/12/2025 रोजी अभिनिर्णय अर्ज दाखल केला आहे. अर्जासोबत निष्पादन न केलेले पुर्नविकास करारनामा व प्रतिज्ञापत्राचे प्रारुप इत्यादी कागदपत्रे सादर केली असून संलेखातील मुद्रांकाबाबत अभिनिर्णय मिळण्यासाठी विनंती केली आहे. तसेच अर्जदार यांनी अभिनिर्णय ऑनलाईन अर्ज दि. 5/12/2025 रोजी केला असून, अभिनिर्णय फी रु.1000/- चलन क्र. MH012920678202526E दि. 5/12/2025 रोजी शासनाच्या लाभात जमा केली आहे.

3/- अर्जदार यांनी प्रस्तुत पुर्नविकास करारनाम्याचे संलेखावर किती मुद्रांक शुल्क आकारता येईल, या प्रयोजनार्थ अर्जासोबत उक्त अधिनियमाचे कलम 31 (2) नुसार खालील कागदपत्रे सादर केली आहेत.
1. महाराष्ट्र मुद्रांक अधिनियमा चे कलम 31 (2) नुसार प्रतिज्ञापत्र.
2. पुर्नविकास करारनामा

टनन - ३
दस्त क्र. 20326/2025
3/196

4/- विषयांकित दस्तातील विचारात घेतलेल्या मुद्रांक शुल्क निर्धारण करणेकरिता पुर्नविकास करारनामा मधील मिळकत प्लॉट नं. 1, सेक्टर 4, क्षेत्र 6164.909 चौ. मी.,मौजे – सीबीडी बेलापूर, नवी मुंबई, ता- जि-ठाणे येथील आहे.

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5/- विषयांकित दस्त हा पुर्नविकास करारनाम्याचा असून तो विकासक व सोसायटी यांचे दरम्यान झालेला आहे. सदर जागेवर जी-10 टाईप 15 इमारती असून त्या तळ + 4 मजल्याची असून एकूण 300 सदनिकाधारक सभासद आहेत. सध्याचे अस्तित्वातील त्यांचे एकूण बांधकामाचे क्षेत्र 71688 चौ. फुट बिल्टअप (59740 चौ.फुट कापेट) इतके आहे. (पान क्र. 10 परिच्छेद क्र.5.1). सदर करारातील अटी व शर्ती खालीलप्रमाणे आहेत.

1) विकासक हे नविन इमारतींमध्ये सोसायटीतील सभासदांना एकूण १५९००० चौ. फुट कारपेट देणार आहेत. त्यामुळे जास्तीचे बांधकाम क्षेत्र ९९२६० चौ. फुट कारपेट इतके होत आहे. (पान क. ९ परिच्छेद क. २१ व अनेक्चर-११ मधील सभासदाच्या दिलेल्या यादीनुसार)
2) विकासक हे सोसायटीतील सभासदांना यांना प्रत्येकी १ कार पार्किंग देणार आहेत. (पान क्र. ११ परिच्छेद क. ५.२.३)
3) विकासक हे सोसायटीतील सभासद यांना रु. २,००,०००/- प्रति सभासद हार्डशिप कॉम्पेन्सेशन देणार आहेत. (पान क. १० परिच्छेद क. ४.१).
4) विकासक हे सोसायटीतील सभासद यांना रु. २२,०००/- प्रति महिना भाडे देणार आहेत. सदरचे भाडे हे फक्त ३६ महिन्यांसाठीच देणार आहेत. तसेच प्रत्येक वर्षी भाडयामध्ये १० टक्के वाढ देणार आहेत. (पान क. १३ परिच्छेद क.७.१ व ७.२)
5) विकासक हे सोसायटीतील सभासद यांना ब्रोकरेज म्हणून रु. ४०,०००/- प्राते सभासद देणार आहेत. (पान क. १४ परिच्छेद क. ८.१).
6) विकासक हे सोसायटीतील सभासद यांना शिफ्टिंग चार्जेस म्हणून रु. २०,०००/- प्रति सभासद देणार आहेत. (पान क. १५ परिच्छेद क. ८.४.१).
7) विकासक हे सोसायटीतील सभासद यांना परतावा अनामत रक्कम म्हणून रु. १,००,०००/-प्रति सभासद देणार आहेत. (पान क. १४ परिच्छेद क. ८.२).
8) विकासक हे सोसायटीस अरनेस्ट मनी डिपॉझिट म्हणून रु. १०,००,०००/- देणार आहेत. (पान क. १५ परिच्छेद क. ९.१).
9) विकासक हे सोसायटीस बँक गॅरंटी म्हणून रु. ६,५०,००,०००/- व सेक्युरिटी म्हणून ५३० चौ. फुट कारेपट क्षेत्राचे ३ सदनिका ठेवणार आहेत. (पान क. २९ परिच्छेद क. २१.१ व पान क. ३१ परिच्छेद क. २३).
10) सदरचे बांधकाम हे रेरा अंतर्गत होणार आहे.
11) बांधकाम पुर्ण करण्याचा कालावधी ३६ महिने इतका आहे. (पान क. १३ परिच्छेद क. ५.२)
12) सदर जागेच्या पश्चिमेस १५.०० मी. रुंदीचा रस्ता, दक्षिणेस ८.०० मी. रुंदीचा रस्ता व उत्तरेस १५.०० मी. रुंदीचा रस्ता असल्याचे बतुःसिमांमध्ये नमुद आहे. तसेच नवी मुंबई महानगरपालिकेकडील झोन दाखला क. नमुमपा/नरवि/ससंनर/६५६४/२०२५ दि. १३/१०/२०२५ रोजीचा प्राप्त आहे. सदर दाखल्यामध्ये सदर जागेस १८.०० मी. रुंदीचा रस्ता असल्याचे नमुद आहे.

सदर प्रकरणासोबत सादर असलेल्या वास्तुविशारद डायमेन्शन्स् आर्किटेक्टस् प्रा. लि., रजि. नं. [illegible] सेक्टर १५ वाशी नवीमुंबई यांचेकडील दि २८/१०/२०२५ रोजीचा दाखला दाखल्यामध्ये सदर जागेस १८.०० मी. रुंदीचा रस्ता असल्याचे नमुद आहे. जागेचे [illegible] ९१५४.९०९ चौ.मी. इतके आहे. सदर जागेवर २२७६९.५०५ चौ.मी. इतका एफएसआय होत आहे. सदर एफएसआयपैकी प्रिमियम ६० टक्के ॲन्सल्लरी १३६६१.७०३ चौ.मी. इतका आहे. परंतु वास्तुविशारद यांना मिळकतीचे एकूण विकसन क्षमता ३६९२४.४०१ चौ.मी. इतकी नमुद केलेले आहे.

6/- विषयांकित दस्तातील मिळकतीचे नगररचना सहायक यांनी सोसायटीस मिळणा-या मोबदल्याचे मूल्य रक्कम रु.98,79,05,500/- इतके व विकसनकर्त्याला मिळणा-या हिश्याचे बाजारमुल्य रक्कम रु.86,39,96,000/- इतके निश्चित केले आहे. विकसनकर्त्याला मिळणा-या हिश्याचे बाजारमुल्य रकमेपेक्षा सोसायटीस मिळणा-या मोबदल्याचे मूल्य रक्कम रु. 98,79,05,500/- हे जास्त असल्याने, यावर महाराष्ट्र मुद्रांक अधिनियमाचे अनु- 5(g-a) (i) अन्वये 5% प्रमाणे रक्कम **रु.4,93,95,275/-**

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इतके तसेच दस्तातील बँक गॅरंटी रक्कम रु.6,50,00,000/- व सिक्युरिटी गॅरंटी रक्कम रु.2,02,76,500/- असे एकूण रक्कम रु.8,52,76,500/- यावर महाराष्ट्र मुद्रांक अधिनियमाचे अनु- 54 अन्वये 0.3% प्रमाणे रक्कम **रु.2,55,829/-** असे एकूण रक्कम रु.4,93,51,104/- इतके म्हणजेच रक्कम **रु. 4,96,51,150/-** इतके मुद्रांक शुल्क वसूल करणे आवश्यक आहे.

खालील अटी व शर्ती यांच्या अधिन राहून सदर प्रकरणात अंतिम आदेश पारीत करण्यात येत आहेत.

1. महाराष्ट्र मुद्रांक अधिनियम कलम 32 B व कलम 53 (1A) च्या अधीन राहून सदरहू आदेश पारीत करणेत येत आहेत.
2. महाराष्ट्र मुद्रांक अधिनियम कलम 28 मध्ये नमुद केल्याप्रमाणे मुद्रांक शुल्क / मुल्यांकन आकारणीस पात्र असलेल्या शुल्काच्या रककमेवर ज्याचा परिणाम होईल असे प्रतिफल सर्व तथ्य व परिस्थिती याबाबी संदर्भात पूर्णपणे व खरेपणाने नमुद केलेल्या आहेत असे अर्जदाराने प्रतिज्ञापत्राद्वारे खात्री करुन दिली आहे. कलम 28 चे तरतुद संबंधी अर्जदार यांनी अनुपालन न केल्यास कलम-62अन्वये शास्तीची कार्यवाही करणे आधिन राहून आदेश देत आहे.
3. कलम 28 चे अनुपालन न केल्याचे भविष्यात निर्देशनास आल्यास मुंबई मुद्रांक अधिनियम कलम 46 व महाराष्ट्र जमिन महसुल संहिता 1966 अन्वये शास्तीसह मुद्रांक शुल्क वसुल करणेचे आधीन राहून आदेश देणेत येत आहे.
4. दस्तातील नमुद लिखाणाच्या व सोबत जोडलेल्या प्रतिज्ञापत्राच्या अनुषंगाने संदर्भात हे कार्यालय जबाबदार राहणार नाही. सदर दस्तासंदर्भात कोणतीही दस्त नोंदणीकार राहील.
5. सदर दस्तातील नमुद मिळकतीच्या संदर्भात कोणतीही न्यायालयात दावा अथवा वाद चालू असेल तर त्याची संपूर्ण जबाबदारी निष्पादकावर राहील.

वर नमूद केलेल्या बाबीच्या पार्श्वभूमीवर मी स्वाक्षरीकर्ता मुद्रांक जिल्हाधिकारी, ठाणे शहर प्रश्नाधिन पुर्नविकास करारनाम्याचे संलेखावर महाराष्ट्र मुद्रांक अधिनियमाचे अनु- 5(g-a) (i) अन्वये 5% प्रमाणे रक्कम **रु. 4,96,51,150/-** (अक्षरी रक्कम रु. चार कोटी शहाण्णव लाख एकावन्न हजार एकशे पन्नास मात्र) इतके मुद्रांक आकारणेचे आदेश देण्यात येत आहेत. सदरील मुद्रांक शुल्क आपणांस मान्य असल्यास हा अंतरीम आदेश प्राप्त झाल्यापासून 60 दिवसांच्या आंत दस्तावर मुद्रांक शुल्काचा भरणा **Pay2IGR** या प्रणालीव्दारे ऑन-लाईन https://igrmaharashtra.gov.in या वेबसाईटवरुन करता येईल. उपरोक्त मुद्रांक शुल्क रक्कम **रु. 4,96,51,150/-** लेखाशिर्ष (HEAD) 0030051701 देय आहे. सदर रक्कम ऑन लाईन भरल्यानंतर संबंधित पक्षकाराने चलनाची प्रत या कार्यालयात सादर करावी.

ठिकाण :- ठाणे
दि. / /2025

(सं[illegible]व्हाण)
मुद्रांक जिल्हाधिकारी,
ठाणे (शहर)

प्रत- 1. मे. लखानी बिल्डर्स प्रा.लि.
2. सह दुय्यम निबंधक ठाणे क्र. 1 ते 12.

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CHALLAN

MTR Form Number-6

GRN MH014174192202526P	BARCODE	Date 26/12/2025-10:29:00	Form ID 5

Department	Inspector General Of Registration	**Payer Details**	
Type of Payment	Stamp Duty in Adjudication Case	TAX ID / TAN (If Any)	25122678000116G
		PAN No.(If Applicable)	AABXXXXXXA
Office Name	THD1_JT DIST REGISTRAR THANE URBAN	Full Name	MS LAKHANI BUILDERS PRIVATE LIMITED
Location	THANE		
Year	2025-2026 One Time	Flat/Block No. Premises/Building	
Account Head Details	**Amount In Rs.**	Road/Street	
0030051701 Stamp Duty	49651150.00	Area/Locality	
		Town/City/District	
		PIN	4 0 0 7 0 5
		Remarks (If Any)	Adjudication Stamp Duty Adj/IGR108/611/2025
		Amount In Words	Four Crore Ninety Six Lakh Fifty One Thousand One Hundred Fifty Rupees Only
Total	4,96,51,150.00		
Payment Details	SBIEPAY PAYMENT GATEWAY	**FOR USE IN RECEIVING BANK**	
Cheque-DD Details		Bank CIN / Ref. No.	10000502025122600545 / 2602687641917
Cheque/DD No.		Bank Date / RBI Date	26/12/2025-10:29:18 / Not Verified with RBI
Name of Bank		Bank-Branch	SBIEPAY PAYMENT GATEWAY
Name of Branch		Scroll No. , Date	Not Verified with Scroll

Mobile No. : XXXXXX6404

Department ID : 25122678000116G

NOTE:- This challan is valid for reason mentioned above payment payment only. Not valid for other reasons or unregistered document

सदर चलन "टाइप ऑफ पेमेंट" मध्ये नमूद केलेल्या कारणासाठी लागू आहे. इतर कारणासाठी किंवा नोंदणी न करावयाच्या दस्तासाठी लागू नाही.

49651150.00

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1	22791-0000098443	[illegible]	29/12/2025-11:27:25	IGR108	49651150.00
			Total Defacement Amount		4,96,51,150.00

Page 1/1 Print Date 29-12-2025 11:27:44

दस्त क्र. 20324 /2025

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प्रमाणपत्र

प्रमाणित करण्यात येते की, अभिनिर्णय प्र.क्र. 611/2025 करीता मे.लखानी बिल्डर्स प्रा.लि. यांनी मुद्रांक शुल्क रक्कम **रु. 4,96,51,150/-** (अक्षरी रुपये चार कोटी शहाण्णव लाख एकावन्न हजार एकशे पन्नास मात्र) GRAS प्रणाली अंतर्गत दि. 26/12/2025 रोजी भरलेली असून, त्यांचा GRN NO. MH014174192202526P आहे. सदरचा भरणा शासन जमा झाल्याबाबतची खात्री GRAS प्रणाली व्दारे करण्यात आली असून, चलन दि. 29/12/2025 रोजी विरुपित(DEFACE) करण्यात आले आहे.

ठिकाण :- ठाणे

(संजय चव्हाण)
मुद्रांक जिल्हाधिकारी,
ठाणे (शहर)

THE SEAL OF THE SUB-REGISTRAR THANE 3
दस्त क्रमांक ठाणे ३ यांची मोहर
जि.ठाणे
DIST.THANE

टनन - १
दस्त क्र 21032E/२५
6/9EL

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सहायक नगर रचनाकार यांनी सह जिल्हा निबंधक वर्ग–१ तथा मुद्रांक जिल्हाधिकारी, ठाणे (शहर) यांना सादर करावयाचा मुल्यांकन प्रपत्राचा नमुना

प्रकरण क्र. ADJ/६११/२०२५

विषय :- **मुल्यांकन अहवाल**
मौजे–सीबीडी बेलापूर, ता. जि. ठाणे येथील प्लॉट नं. ०१, सेक्टर–०४, नवी मुंबई क्षेत्र ६१६४.९०९ चौ.मी.

१) लिहून देणार :– वसुंधरा को. ऑ. हौ. सो. लि. तर्फे चेअरमन श्री. दीपक गौतम बोले व इतर २ (सोसायटी/प्रथम पक्षिय)

२) लिहून घेणार :– मे. लखानी बिल्डर्स प्रा. लि. (विकासक/इतर पक्षिय)

३) मुख्यम निबंधक कार्यक्षेत्राचे नाव :– नवी मुंबई मनपा क्षेत्र

४) दस्ताचा प्रकार :– पुनर्विकास करारनामा

५) दस्त निष्पादित आहे/नाही :– अनिष्पादित
असल्यास निष्पादनाचा दिनांक :– सन २०२५–२६

६) मिळकतीचा प्रकार :– जमीन + बांधकाम

७) दस्त मिळकतीचे वर्णन :– मौजे–सीबीडी बेलापूर, ता. जि. ठाणे येथील प्लॉट नं. ०१, सेक्टर–०४, नवी मुंबई क्षेत्र ६१६४.९०९ चौ.मी.

८) सन २०२५–२६ चे बाजारमुल्य दर – मुल्यदर विभाग २७/३३०, (पान क्र. ४३१) खुली जमीन दर रु. ४१८००/– प्रति चौ.मी., निवासी इमारत दर रु. ११८८००/– प्रति चौ.मी., तळ मजल्यावरील दुकाने/व्यावसायीक दर रु. १५८५००/– प्रति चौ.मी. व बांधकाम दर रु. २७९५१/– प्रति चौ.मी.

अभिनिर्णय कक्षाने प्रकरणासाठी तपासणी सूची मधील अ.क्र. ६ मध्ये एकूण दस्तांची संख्या ३०० असल्याचे नमुद आहे.

सदरचा दस्त हा पुनर्विकास करारनाम्याचा असून तो विकासक व सोसायटी यांचे दरम्यान झालेला आहे. सदर जागेवर बी–१० टाईप [illegible] त्या तळ + ४ मजल्यांच्या असून एकूण ३०० सदनिकाधारक सभासद आहेत. [illegible] आस्तित्वातील [illegible] एकूण बांधकाम क्षेत्र ७१६८८ चौ.फुट बिल्टअप (५१७४० चौ.फुट कारपेट) इतके [illegible] पान क्र. [illegible]

विकसन करारातील अटी [illegible] प्रमाणे [illegible]

१) विकासक हे नविन इमारतीमध्ये [illegible] सभासदांना एकूण [illegible] चौ.फुट कारपेट देणार आहेत. त्यामुळे जास्तीचे बांधकाम क्षेत्र [illegible] चौ.फुट कारपेट इतके होत आहे. (पान क्र. ११ परिच्छेद क्र. ५.२ व अॅनेक्चर–११ मधील सभासदांच्या दिलेल्या यादीनुसार)

२) विकासक हे सोसायटीतील सभासदांना यांना प्रत्येकी १ कार पार्किंग देणार आहेत.(पान क्र. ११ परिच्छेद क्र. ५.२.३)

Thane (City) ... THE SUB-REGISTRAR TRANSFER ... DIST. THANE
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Regd. No. ६९१ 2025
Page ६ ५६

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३) विकासक हे सोसायटीतील सभासद यांना रु. २,००,०००/– प्रति सभासद हार्डशिप कॉम्पेन्सेशन देणार आहेत. (पान क्र. १० परिच्छेद क्र. ४.१).

४) विकासक हे सोसायटीतील सभासद यांना रु. २२,०००/– प्रति महिना भाडे देणार आहेत. सदरचे भाडे हे फक्त ३६ महिन्यांसाठीच देणार आहेत. तसेच प्रत्येक वर्षी भाडयामध्ये १० टक्के वाढ देणार आहेत. (पान क्र. १३ परिच्छेद क्र.७.१ व ७.२)

५) विकासक हे सोसायटीतील सभासद याना ब्रोकरेज म्हणून रु. ४०,०००/– प्रति सभासद देणार आहेत. (पान क्र. १४ परिच्छेद क्र. ८.१).

६) विकासक हे सोसायटीतील सभासद यांना शिफ्टिंग चार्जेस म्हणून रु. २०,०००/– प्रति सभासद देणार आहेत. (पान क्र. १५ परिच्छेद क्र. ८.४.१).

७) विकासक हे सोसायटीतील सभासद यांना परतावा अनामत रक्कम म्हणून रु. १,००,०००/– प्रति सभासद देणार आहेत. (पान क्र. १४ परिच्छेद क्र. ८.२).

८) विकासक हे सोसायटीस अरनेस्ट मनी डिपॉझिट म्हणून रु. १०,००,०००/– देणार आहेत. (पान क्र. १५ परिच्छेद क्र. ९.१).

९) विकासक हे सोसायटीस बँक गॅरंटी म्हणून रु. ६,५०,००,०००/– व सेक्युरिटी म्हणून ५३० चौ.फुट कारेपट क्षेत्राचे ३ सदनिका ठेवणार आहेत. (पान क्र. २९ परिच्छेद क्र. २१.१ व पान क्र. ३१ परिच्छेद क्र. २३).

१०) सदरचे बांधकाम हे रेरा अंतर्गत होणार आहे.

११) बांधकाम पुर्ण करण्याचा कालावधी ३६ महिने इतका आहे. (पान क्र. १३ परिच्छेद क्र. ५.२)

१२) सदर जागेच्या पश्चिमेस १५.०० मी. रुंदीचा रस्ता, दक्षिणेस ८.०० मी. रुंदीचा रस्ता व उत्तरेस १५.०० मी. रुंदीचा रस्ता असल्याचे चतुःसिमांमध्ये नमुद आहे. तसेच नवी मुंबई महानगरपालिकेकडील झोन दाखला क्र. नमुंमपा/नरवि/ससंनर/६५६४/२०२५ दि. १३/१०/२०२५ रोजीचा प्राप्त आहे. सदर दाखल्यामध्ये सदर जागेस १८.०० मी. रुंदीचा रस्ता असल्याचे नमुद आहे.

सदर प्रकरणातील सोबत सादर करण्यात आलेल्या वास्तुविशारद डायमेन्शन्स् आर्किटेक्टस् प्रा. लि., रजि. नं. [illegible] सेक्टर–७, वाशी नवी मुंबई यांचेकडील दि. २८/१०/२०२५ रोजीचा दाखला दिलेला [illegible] जागेस १८.०० मी. रुंदीचा रस्ता असल्याचे नमुद आहे.

[illegible] जागेचे एकूण क्षेत्र ६२६४.२०१ चौ.मी. इतके आहे. सदर जागेवर २२७६९.५०५ चौ.मी. इतका एफएसआय [illegible] एफएसआयवर ६० टक्के ॲन्सलरी १३६६१.७०३ चौ.मी. इतका आहे. परंतु वास्तुविशारद [illegible] एकूण विकसन क्षमता ३६९२४.४०१ चौ.मी. इतकी नमुद केलेले आहे. सबब मुल्यांकन त्याप्रमाणे परिगणित करण्यात येत आहे.

(अ) सोसायटीस मिळणारा मोबदला :–

१) बांधकामाचा मुल्य :–

= १५१०००/१०.७६ X १.१० X २७९५१ X १.०५

= १६२५४.६५ X २७९५१ X १.०५

THE SEAL OF THE SUB-REGISTRAR
DISTRICT
सह दुय्यम निबंधक ठाणे ३
ठाणे ३
२८ OCT 2025
सेक्टर–७, वाशी नवी मुंबई यांचेकडील
दस्त क्रमांक 10324/2025
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= रु. ४७,७०,५०,३२०/—

२) जास्तीच्या बांधकामाचे मुल्य

= १९२६०/१० ७६ X ११० X ४१८०० X ३०%

= १०१४.४० X ४१८०० X ३०%

= रु. १२,७२,४८,५००/—

३) सोसायटी ऑफिस:—

= ३५ X २७९५१ X १.०५

= रु. १०,२७,५००/—

४) विकसन शुल्क :—

= (१६२५४.६५ + ३५) X ४१८०० X २.५%

= रु. १,७०,२२,६९०/—

५) पार्किंगचे मुल्य :—

= ३०० X १३.७५ X २७९५१ X २५%

= रु. २,८८,२४,४७०/—

६) भाडे :—

= २२००० X ३०० X १२ = रु. ७,९२,००,०००/—

= ७,९२,००,००० X १.१० = रु. ८,७१,२०,०००/—

= ९,७१,२०,००० X १.१० = रु. ९,५८,३२,०००/—

= रु. २५,३१,५२,०००/—

७) अनामत रकमेवरील व्याज

= (१,००,००० X ३०० + १०,००,०

= रु. ५५,८०,०००/—

८) ब्रोकरेज

= ४०००० X ३००

= रु. १,२०,००,०००/—

९) शिफ्टिंग चार्जेस

= २०००० X ३००

= रु. ६०,००,०००/—

१०) हार्डशिप कॉम्पेन्शेसन

= २,००,००० X ३००

= रु. ६,००,००,०००/—

११) सेक्युरिटी गॅरंटी

= (५३० X ३ X १.१०)/१० ७६ X ११८८०० X १.०५

= रु. २,०२,७६,५००/—

१२) बँक गॅरंटी = रु. ६,५०,००,०००/—

एकूण (१ ते १२) = ४७,७०,५०,३२० + १२,७२,४८,५०० + १०,२७,५०० + १,७०,२२,६९० + २,८८,२४,४७० + २५,३१,५२,००० + ५५,८०,००० + १,२०,००,००० + ६०,००,००० + ६,००,००,००० + बँक गॅरंटी रु. ६,५०,००,०००/— +

THE SEAL OF THE SUB-REGISTRAR THANE 3
ठाणे ३
जिल्हा
DIST. THANE

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दस्त क्र. 20324
90/96

Thane (City)

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सेक्युरिटी गॅरंटी रु. २,०२,७६,५००/—

= रु. ९८,७९,०५,४८०/— समजा रु. ९८,७९,०५,५०० + बँक गॅरंटी रु. ६,५०,००,०००/— + सेक्युरिटी गॅरंटी रु. २,०२,७६,५००/—

(ब) विकसनकर्त्याला मिळणा–या हिश्याचे मुल्य :–

= (३६९२४.४०१ – १६२५४.६५) X ४१८००

= २०६६९.७५१ X ४१८००

= रु. ८६,३९,९५,५९१/— समजा रु. ८६,३९,९६,०००/—

उपरोक्त अ व ब पैकी जास्तीचे मुल्य रु. ९८,७९,०५,५००/— + बँक गॅरंटी रु. ६,५०,००,०००/— + **सेक्युरिटी गॅरंटी रु. २,०२,७६,५००/—** इतके मुल्यांकन होत आहे. तरी उपरोक्त मुल्यांकन मान्यतेस्तव व आदेशार्थ सविनय सादर

ठाणे
दिनांक :– ११/१२/२०२५

(ओमकार कदम)
रचना सहायक

OFFICIAL SEAL OF THE SUB-REGISTRAR THANE 3
सह दुय्यम निबंधक ठाणे ३
ठाणे ३
DIST. THANE

ठाणे - ३
दस्त क्र 20325 /२०२५
99 /१९८

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The Seal of the Collector of Stamps
मुद्रांक जिल्हाधिकारी ठाणे (ग्र
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Office of the Collector of Stamp, Thane City
Certificat Under Sec.32 of Maharashtra Stamp Act. 1958

Received Adjudication Fee RS. **1000/-** vide e-Challan GRN No. **MH012920678202526E** Dated **05-12-2025.**

Collector of Stamps
Thane City

हे प्रमाणपत्र महाराष्ट्र मुद्रांक अधिनियम अन्वये निर्गमित केलेले आहे. परंतु उक्त दस्त नोंदणीसाठी नोंदणी अधिकाऱ्यासमोर दाखल झाल्यास, नोंदणी अधिनियम, १९०८, च्या तरतुदीनुसार नोंदणी अधिकारी दस्त नोंदणीची कार्यवाही करतील.

मुद्रांक जिल्हाधिकारी
Thane City

Case No. **Adj/IGR108/611/2025**

Certificate Number: **CER-THA-ADJ-IGR108-611-2025**

Market Value/Value (if any): **Rs. 863996000**

Consideration Amount (if any): **Rs. 987905500**

Received from **MS LAKHANI BUILDERS PRIVATE LIMITED** Residing at **VASHI, NAVI MUMBAI**. Stamp duty of **Rs. 49651150/- (Rs. Four Crore Ninety Six Lakh Fifty One Thousand One Hundred and Fifty only)**. Vide e-Challan GRN No **MH014174192202526P** Dated :- **26-12-2025** The defacement number is **0008084094202526**.

Certified Under Section 32 of the Maharashtra Stamp Act, that the full duty of **Rs. 49651150/- (Rs. Four Crore Ninety Six Lakh Fifty One Thousand One Hundred and Fifty only) with which this instrument is chargeable under Article 5- 5(ga) Development Agreement of Schedule I of the said Act, has been paid.**

This Certificate is subject to the provisions of section 53(A) of the said Act.

THE SEAL OF THE SUB-REGISTRAR THANE 3

टनन - २
दस्त क्र. 21032/2025
92/9EL

Place: Thane City
Date:

Collector of Stamps
Thane City

29/12/25
दस्त क्र. 21032/2025 दि 29/12/2025

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THE SEAL OF THE SUB-REGISTRAR THANE 3
ठाणे ३ दुय्यम निबंधक
ठा.३
DIST. THANE

ठाणे - ३
दस्त क्र. 20324/2025
93/9EL

DEVELOPMENT AGREEMENT

THIS **DEVELOPMENT AGREEMENT** is made at Navi Mumbai this 29th day of December 2025.

BETWEEN

VASUNDHARA CO-OPERATIVE HOUSING SOCIETY LIMITED (PAN NO.AAJAV8066H) a Co-operative Housing Society formed and registered under the provisions of the Maharashtra Co-operative Housing Societies Act, 1960, bearing registration No.N.B.O.M./CIDCO/HSG/(T.C.)/10562/D.R./Year 2024 - 2025 dated 10/12/2024 and having its registered office address at Plot No.01, Sector - 04, C.B.D. Belapur, Navi Mumbai 400 614,through its duly authorized Committee Members (i) Mr. DEEPAK GAUTAM BOLE (being its Chairman), (ii)

VASUNDHARA CO.OP. HSG. SOC. LTD. CBD BELAPUR

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Mr. VINAYAK SURESH CHOUGULE(being its Secretary) and (iii) Mr. AJAYKUMAR DEEPCHAND CHANGRA(being its Treasurer), authorized pursuant to Resolutions passed at the Special General Body Meeting of the Society held on 26/01/2025, authorizing them to sign all documents in the manner indicated in the said resolution, for and on behalf of the Society, hereinafter referred to as the "**SOCIETY**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the successors and assigns of the Society and all the Members of the Society for the time being and the respective heirs executors, and administrators of each of the said Members and the Committee Members/office bearers for the time being and its successors in the office) of the **ONE PART**;

AND

M/S. LAKHANI BUILDERS PRIVATE LIMITED, a Private Limited Company, duly registered under the provisions of Companies Act, 1956/2013 (PAN NO AABCL6926A) having registered office address at Satra Plaza, 18th Floor, Sector - 19D, Vashi, Navi Mumbai - 400 705, hereinafter referred to as the "**THE DEVELOPER**" through its Authorized signatory and Director Mr. Narender Vijay Lakhani (which expression shall unless it be repugnant to the context or meaning thereof mean and include its Successors and assigns) of the **OTHER PART**;

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

WHEREAS:

A. **VASUNDHARA CO-OPERATIVE HOUSING SOCIETY LIMITED**, having address at Plot No.01, Sector – 04, C.B.D. Belapur, Navi Mumbai – 400 614, is a Co-operative Housing Society duly formed and registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing Registration No.NBOM/CIDCO/HSG/(T.C.)/10562/D.R./Year 2024 – 2025 dated 10/01/2024 and having its registered office address at Plot No.01, Sector – 04, C.B.D. Belapur, Navi Mumbai 400 614.

Prior to registration of Society all the members herein were the Apartment Owners and were lawful owners of their respective Apartments in the B-10 Type Buildings situate and standing on the Plot No.01, Sector - 04, C.B.D. Belapur, Navi Mumbai 400 614together with undivided percentage of interest appurtenant to the said Apartment& Buildings and common areas and facilities of the said land and

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said building and said Land as specified and established in the declaration submitted by CIDCO and each Apartment Owners.

C. By its Order No.RB/WS/IV/1334-A/74 dated 11/11/1974, the Collector of Thane vested in The City and Industrial Development Corporation of Maharashtra Ltd. a Company incorporated under the Companies Act 1956 (hereinafter referred to as "**THE CIDCO**") for development and disposal interalia of a piece and parcel of land bearing Condominium No.01, Sector-04, C.B.D. Belapur, Navi Mumbai 400614 and admeasuring about 6164.909 Sq. Mtrs. or thereabouts in Village Belapur, Navi Mumbai and more particularly described in the **First Schedule** hereunder and delineated on the Plan thereof hereto annexed and marked as **ANNEXURE "1"** and thereon shown surrounded by red colour boundary lines (hereinafter referred to as "**the said Land**");

D. The CIDCO obtained possession of the said land and constructed on the said land 15 buildings of "B-10" type building being buildings Nos.1 to 15 each consisting of ground plus four upper floors comprising of 300units, such buildings being designated as "Condominium "B-10" type Building Nos.1 to 15 (hereinafter referred to as "**the said Buildings**") on the said Land as per the plans and specifications duly approved and sanctioned by CIDCO, of which the CIDCO was the owner.

E. The CIDCO by executing appropriate Agreements and writings with each of the prospective purchasers of Apartments sold, transferred and assigned to the Apartment Owners for valuable considerations all the Apartments in the said Buildings together with undivided interest appurtenant to such Apartments in and to the said Land, common areas and facilities of the said land and said buildings as per details and for consideration and on certain terms and conditions as mentioned in respective Agreements duly executed by CIDCO with the each Apartment Owners.

F. The Apartment Owners formed an Apartment Owners' Association ("said Association") duly formed by Apartment Owners by executing and registering the appropriate declarations under the provisions of the Maharashtra Apartment Ownership Act, 1970 and all have paid their respective taxes, CIDCO charges, service Charges, Water Charges and obtained Final Order in their respective names from the CIDCO.

G. The CIDCO has subjected the said land along with the said buildings including the common areas to the B-10 Type Apartment Owners Association

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("Said Association") by filing declaration, which has been registered under the provisions of the Maharashtra Apartment Ownership Act, 1970 by the office of the Joint-Sub-Registrar of Assurance, Thane vide Registration No.P-234 dated 04/06/1984.

H. By a Deed of Lease dated 17/06/1985 the CIDCO has granted lease of said Land in favour of said B-10 Type Apartment Owners Association for the period of 60 years from the date of execution of said Lease Deed in favour of the Association on the terms and conditions therein mentioned.

I. The CIDCO entered into Agreement for Sale/Deed of Apartment of apartments in Building Nos.B-10 / 1 to 15 situated in Sector-04 of C.B.D. Belapur with the various individual Apartment Owners on the Ownership Basis at the price at and on the terms and conditions therein mentioned after full payment by them to the CIDCO towards price of the respective apartments allotted them and all other moneys payable by them under their respective Agreements for sale with the CIDCO and the CIDCO has granted the Lease of the said land on which the said buildings are constructed, together with the said Buildings for a period of 60 years at a nominal rent of Rs.100/- per year.

J. Subsequently all the Apartment Owners unanimously decided to convert the existing Association into a Co-operative Housing Society by dissolving the said Association with a condition that all the decisions, resolutions, minutes and actions taken by the Associations shall mutatis mutanda apply to the New Society i.e. the Society herein. Thus, the said Association was duly dissolved and cancelled and accordingly on the basis of NOC dated 04/11/2024 issued by the CIDCO the then proposed Society applied to the Dy. Registrar of Co-operative Societies (CIDCO), Navi Mumbai for registration of Society and after complying with all requirements and formalities a Co-operative Housing Society namely "Sundhara Co-operative Housing Society Limited" i.e. the Society herein is duly registered under the provisions of the Maharashtra Co operative Societies Act, 1960 bearing Registration No.NBOM/(CIDCO)/HSG/(T.C.)/10562/D.R./Year 2024-2025 dated 30/12/2024 and 261 out of 300 Apartment Owners have become Members of the Society. A copy of the Registration Certificate of Society hereto annexed and marked as **ANNEXURE "2"**.

K. After registration of Society under the provisions of Maharashtra Co-operative Societies Act, 1960, the Society has become Owners of said Buildings and leasehold rights of said Land has been transferred by the CIDCO in favour of and in the name of Society vide a Supplementary Lease Deed dated 17/02/2025, which

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is registered at Sub-Registrar of Assurance at Thane-11 under Sr. No.TNN11-3278-2025 dated 18/02/2025 under Receipt No.3473 dated 18/02/2025.

L. The said land being all that piece and parcel of land situated at Village Belapur, Tehsil and District Thane, bearing Plot No.01 and admeasuring about 6164.909 Sq. Mtrs. or thereabouts at Sector - 04, C.B.D. Belapur, Navi Mumbai - 400614 and more particularly described in the **First Schedule** hereunder and Buildings being the said "B-10" type building Nos.1 to 15 each consisting of ground plus four upper floors comprising of 300 units shall hereinafter referred to as **'the said Property"**).

M. The Society is thus absolutely seized and possessed off and otherwise well and sufficiently entitled to the said Property.

N. The said Existing buildings has 300 Flats which are in use, occupation and possession of the 300 members herein who are lawful members/shareholders of the Society (**"Existing Members"**). The particulars of the each existing Member are set out in the **ANNEXURE-"3"** hereunder written;

O. In the circumstances mentioned hereinabove, the Society is absolutely seized and possessed of and otherwise well and sufficiently entitled to the said Land and the Existing Buildings and the Existing Members are seized and possessed of and otherwise well and sufficiently entitled to use, possess and occupy their respective Existing Flats in the Existing Buildings. However, by virtue of the instructions issued by the Central Board of Direct Taxes in its Circular bearing F. No. 4/28/68-WT dated 27th January, 1969, the Existing Members are the real and beneficial owners of the said Land and the Existing Buildings, in view thereof although the said Property stands in the name of the Society and is the legal owner of the said Property, the de facto, real and beneficial ownership of the said Property is that of the Existing Members proportion to the existing area occupied by each of them and all the rights and benefits emanating from the said Property belongs to the Existing Members in proportion of the existing area occupied by each of them. In the premises, the Existing Members being the de facto, real and the beneficial owner of the said Property have held the said Property through the medium of the Society, being its legal owner exclusively for their benefits.

P. The Existing Buildings are old and require substantial and major material& structural repairs and in view thereof, the Society has decided that it would be in the interest of the Existing Members if the said Property is redeveloped by

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demolition of the Existing Buildings and construction of new building/s by way of utilisation and exploitation of the full development potential of the Property including *inter-alia* consumption and utilisation of the floor space index ("**FSI**") available on the said Land until issuance of full OC of new Buildings and completion of entire projects, in the manner as provided under the provisions of the Unified Development Control and Promotions Regulations for State of Maharashtra, 2020 ("**UDCPR 2020**") and or any modification thereto (hereinafter the Building to be constructed on the said Property shall be referred to as "**New Building/s**");

Q. Since the Society does not have the requisite experience, infrastructure, expertise to re-construct the Existing Buildings and/or to redevelop the said Property on its own, the Society was desirous of appointing a reputed and well-known Developer to undertake the redevelopment of the said Property;

R. The said buildings having been constructed about more than 30 years back and have become very old considering the age of the buildings and its conditions the Society and its members are desirous of redeveloping the said property by availing the benefit of redevelopment policy under the provisions of the Unified Development Control and Promotions Regulations for State of Maharashtra, 2020 ("**UDCPR 2020**") and or any other applicable schemes for getting maximum benefits.

S. In the Special General Body meeting convened on 26/01/2025 to consider the redevelopment of the said Property, by unanimous resolution the Society had resolved to go for redevelopment of said Property.

T. In the said Special General Body meeting conveye l on 16/03/2025 the Society had unanimously appointed M/s. Dimensions Architects Pvt. Ltd. as a Project Management Consultants (PMC for short) to assist and guide the Society in redeveloping the said Property and issued Appointment Letter dated

The [illegible] consultation with the Society had prepared feasibility report and submitted [illegible] to the Society. In the Special General Body Meeting of Society held on [illegible]/2025, the said Feasibility Report submitted by PMC has been approved and accepted by the Society. Further in the same meeting it was resolved to issue the Tender Notice to call for the Offers from the Developers.

V. The Society in furtherance of the proposed redevelopment of the said property invited offers from the prospective Developer by floating Tenders.

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Thereupon the Tender Notice was duly published in 2 newspapers viz (a) The Business Standard (English) and (b) Sakal (Marathi) in their respective issues dated 11/04/2025 and as per corrigendum (a) The Indian Express (English) and (b) Loksatta (Marathi) in their respective issues dated 29/04/2025 inviting bids for and in respect of the Re-development project of the said Property of the Society.

W. In pursuance of the above, 4 tender bids were received by the Society. The names of Developer who have filed the Tender are i) M/s. Upscale Venture, ii) M/s. Devkrupa Ventures, iii) M/s. Shagun Venture and iv) M/s. Lakhani Builders Pvt. Ltd..

X. The Society then convened and held a Special General Body meeting on 28/06/2025 in the presence of the authorized representative of the Deputy Registrar of Co-operative Societies, CIDCO, Navi Mumbai, Mr. Vijay L. Mhatre. The said meeting was attended by 245 members out of 261 members who were admitted after verification of ID cards. Mr. Amit Gade of M/s. Dimensions Architect Pvt. Ltd. (PMC) and his associates were also invited to witness the proceedings.

Y. In the said SGM the valid offers received by the Society were read over before the members present in the meeting and requested the members to indicate their preference as to the Developer whom they intend to appoint through Ballot under the supervision and instructions of the said representative of Dy. Registrar of Co-operative Societies, CIDCO, Navi Mumbai.

Z. All the members present in the said meeting after considering the offers made by the Bidders have unanimously adopted to select M/s. LAKHANI BUILDERS PRIVATE LIMITED as the Developer for the redevelopment of the said Property. A resolution to that effect was passed by the Society in the said Special General Body meeting, a copy of which is annexed herewith as **ANNEXURE "4"** hereto.

AA. The Deputy Registrar, Co-operative Societies, CIDCO, Navi Mumbai vide his letter dated 02/07/2025, under Outward No.Dy. Reg./Co-op./CIDCO/1689/2025 confirmed the compliance of procedure followed by the Society in going for the redevelopment of the said property and appointing the Developer for carrying out the redevelopment work of the said Property and issued NOC to that effect. A copy of the NOC/Order of the Deputy Registrar dated 02/07/2025 is hereto annexed and marked as **ANNEXURE "5"** thereon.

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AB. The Society, in consideration of the offer made by the Developer and the resolution passed in the General Body Meeting held on 28/06/2025 issued an Appointment Letter dated 05/07/2025 in favour of M/s. LAKHANI BUILDERS PRIVATE LIMITED for appointing M/s. LAKHANI BUILDERS PRIVATE LIMITED as Developer for the purpose of undertaking redevelopment of the said property of the society("**said Appointment Letter**") and the said M/s. LAKHANI BUILDERS PRIVATE LIMITED by its letter dated 08/07/2025 accepted their appointment as Developer and accepted their readiness and willingness to be the developer for carrying out redevelopment of the said property. Copies of the said appointment letter and acceptance letter are annexed herewith as **ANNEXURES "6" and "7"**.

AC. Subsequently the remaining 39 unit holders in said building admitted as members of the Society and have shown their readiness and willingness to join the redevelopment process initiated and adopted by the Society through the Developer.

AD. On the basis of the above facts and situations the society has authorised the Developer and the Developer has agreed to undertake the redevelopment of the said Property by constructing new building/s on the said Land as per the plans and specifications to be duly approved/sanctioned by CIDCO/NMMC on the terms and conditions agreed between the parties hereto and in the manner contemplated in this agreement.

AE. The draft of this Development Agreement with all the Annexures hereto together with the Power of Attorney has also been approved by the Society in the special general body meeting dated 28/09/2025. A certified true copy of the said Resolution dated 28/09/2025 is annexed ~~hereto and~~ marked as **ANNEXURE "8"**;

AF. Simultaneously with the execution of this Development Agreement the Society has executed and registered Power of Attorney granted unto the Developers *inter-alia* thereby empowering the Developers to apply and obtain on behalf of the Society all approvals, permissions for sanctioned plans from CIDCO/Navi Mumbai Municipal Corporation (NMMC) or to represent the society before any government authority for the construction of the proposed New Building/s to be constructed on the said Land and undertake the acts as set out therein ("**POA**");

AG. The Parties have agreed to enter into and execute this Development Agreement for recording the terms and conditions and the consideration for which the Society and the Existing Members have agreed to grant to the Developer the

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development rights with respect to the said Property and the Developer has agreed to acquire the development rights with respect to the said Property in the manner appearing hereinafter.

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

1. The Society and the Existing Members do hereby declare and confirm that the statements, representations and declarations contained in the foregoing recitals are true and correct to the best of their knowledge and are made by them conscientiously believing the same to be true, knowing fully well that relying upon the said statements, representations and declarations as being true and correct, the Developers have entered into this Development Agreement in respect of the said Properties (defined herein below) and have agreed to undertake several obligations as set out herein.

2. **GRANT:**

2.1 Subject to retention of an aggregate **159000 square feet of Rera carpet area (530 Sq.ft. X 300 Nos)** in respect of the said Property in the form of new constructed premises **for the benefit of the Existing Members**, in consideration as stated herein below in this Development Agreement the Society with the consent and confirmation of all the Existing Members, doth hereby grant and confirm unto the Developer the development rights to develop the said Property to its maximum benefit in all manners all that piece and parcel of land situated at Village Belapur, Tehsil and District Thane, bearing Plot No.01 and admeasuring about 6164.909 Sq. Mtrs. or thereabouts at Sector – 04, C.B.D. Belapur, Navi Mumbai – 400614 and more particularly described in the **First Schedule** hereunder and delineated on the Plan surrounded by red colour boundary lines thereof, hereto annexed and marked as **ANNEXURE** "1" (hereinafter referred to as **"the said Land"**) together with the 15Existing Buildings standing thereon known as "B-10" type building Nos.1 to 15 each consisting of ground plus upper floors comprising of 300 Apartments/Flats, such buildings being designated as "Condominium "B-10" type Building Nos.1 to 15 (hereinafter referred to as **"the said Buildings"**) with right to develop the said land and, on mutual compliance of the terms and conditions set out herein and for the consideration mentioned herein, with the right to demolish the said Existing Buildings standing on the said Land and to construct new buildings thereon (hereinafter referred to as **"the said New Building"**) in place thereof, as per the plans and specifications as may be

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sanctioned/approved by CIDCO and sell the remaining Flats and allot remaining car parking spaces (save and except the Members Flats and Members Car Parks defined below) to the Prospective Purchaser/s on the terms and conditions as set out herein under the provisions of prevailing Unified Development Control and Promotions Regulations for State of Maharashtra, 2020 (**"UDCPR 2020"**) or any modifications thereto and as may be permissible by the statutory authorities concerned in the manner stated in this Agreement.

3. **POWER OF ATTORNEY/IRREVOCABLE CONSENT:**

3.1 Simultaneously with the execution of this Development Agreement, the Society has by and under a Power of Attorney (**"POA"**) granted unto the Developers *inter-alia* the powers to apply and obtain on behalf of the Society for all approvals, permissions for sanction of plans from NMMC/CIDCO for the construction of the proposed New Building/s to be constructed on the said Land and also to enable the Developer to do various acts, deeds, matters and things in relation to the redevelopment of the said Property inclusive of power to market the flats out of Developers' free sale premises and to undertake the acts as set out therein.

3.2 Before execution of this Development Agreement, the Society has handed over to the Developer Irrevocable Consents of 234 Members duly notarised before the Notary Public along with copies of their respective Share Certificates, registered Deed of Assignment/Apartment, Final Order issued by CIDCO (**"CONSENTS"**).

4. **HARDSHIP COMPENSATION PAYABLE TO EACH EXISTING MEMBERS THROUGH THE SOCIETY:**

4.1 The Developer has agreed to pay to each existing Members through the Society Hardship Compensation of Rs.2,00,000/- (Rupees Two Lakh Only) each Existing Members the time of handing over of the possession of New Flats in new constructed buildings to each Members.

5. **MEMBERS AREA ENTITLEMENT:**

5.1 **Members Aggregate Built-up Area of Existing Flats:**

The Existing Members, Society and the Developer do hereby confirm and approve that Existing Members are lawful owners and in possession of the Existing Flats aggregating to **71688 sq. ft. ("Existing Built-up Area")** which is final and binding on all Parties. It is hereby agreed between Parties that neither of the Party shall be

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entitled to dispute the area which are occupied by the Existing Members (i.e. Existing Area) as set out in **ANNEXURE-"3"** annexed herewith.

5.2 **Members Rera carpet Area of New Flats:**

5.2.1 The Developer shall be liable to construct and handover to the Existing Members the Members' Aggregate Rera Carpet Area of New Flats of **159000 square feet (530 sq.ft. x 300 Nos.) ("Members Aggregate Rera Carpet Area of New Flats")** free of cost. The individual Rera carpet area of each Existing Member is referred to as "**Members' New Flats**" and is more particularly described in a list of 300 Existing Members with their new area entitlement is annexed hereto as **ANNEXURE-9.**

5.2.2 The Carpet Area shall be including internal walls for the new Flats of each Members, as per the Rera regulations.

5.2.3 All the Existing 300Members shall be entitled to one car parking space each i.e. in aggregating total of 300 basement/podium car parking (hereinafter referred to as the "Members' Car Parking Spaces). The Existing Members' New Flats and Existing Members' Car Parking Spaces shall hereinafter be collectively referred to as the "**Society's Allocation**". The entitlement of areas and Car parking to the Society/ Members as mentioned and agreed above is agreed and accepted by all the Members and Society and neither Society nor any of its Members shall ever challenge the areas entitlement and number of parking allotted to them and shall never create any legal issue of these in any circumstances whatsoever.It is agreed that said 300 parking to be allotted to the each Members shall be basement/podium parking as per planning of Developer and neither Society nor any of the Members shall ever object or dispute the parking allotted to them either in basement or podium, which will be done by the Society by way of lottery without involving the Developer's allotment. It is agreed that all the remaining KMMC/ approved podium/basement/open/stilt/stack/puzzle/mechanized etc. car parking shall belong to the Developer for allotment to its prospective buyers of the saleable flats/units in the new building/s to be constructed on said Property. It is specifically agreed between the Parties hereto that the parking allotted along with a particular flat/unit shall not be allotted or transferred to any outsider who is not a Member of Society. The remaining podium/basement/open/stilt/stack/puzzle/mechanized, etc. car parking spaces shall be allotted by the Developer to their prospective Purchasers. The Society and/or any of the Members shall never object or challenge the allotment

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of remaining podium/basement/open/stilt/stack/puzzle/mechanized, etc. car parking areas by the Developer to its prospective purchasers of saleable flats/units.

5.2.4 The Members' New Flats shall have amenities and specifications as set out in the list annexed hereto and marked as **ANNEXURE- "10"** ("**Amenities**").

5.2.5 The Developer shall endeavor to obtain all the necessary approvals for commencement of work in accordance with approved plans issued by NMMC/CIDCO as per the applicable Unified Development Control and Promotions Regulations for State of Maharashtra, 2020 ("**UDCPR 2020**") or any other modified rules as made from time to time.

5.2.6 The Developer shall make provisions for EV Charging in the parking as per norms rules and regulations to be issued by the NMMC/CIDCO or UDCPR 2020.

6. **DEVELOPERS ENTITLEMENT:**

6.1 In consideration of the development of the said Property and providing to the Existing Members their respective New Premises in the said New Building, the Developers shall be entitled to construct, sell and allot on ownership basis or otherwise the Premises forming part of their entitlement mentioned herein below:

6.1.1 The Developers shall be entitled to sell the remaining Flats/Units (save and except the Member's New Premises), on what is popularly known as "On Ownership Basis", in the said New Building to be constructed on the said Land as contemplated herein (hereinafter referred to as "**the Developers Flats/Units**").

6.1.2 The Developers shall be entitled to allot the remaining car parking spaces (save and except the Members Car Parks to be allotted to the Members as per this Agreement) either podium/basement/open/stilt/stack/puzzle/mechanized, etc., parking spaces to be in the said New Building to the Prospective Purchaser/s (hereinafter referred to as "the Developers Car Parks").

6.1.3 The Society shall be entitled to charge Rs.500/- as share money and Rs.100/- as entrance fees from every such Developers Flats' purchaser and admit them as member of the Society. Upon receipt of the said money and the application for membership from such purchasers the Society shall admit such purchasers as its Members and issue the requisite Share Certificates. The Developers Flats' purchaser shall be bound to comply with all procedure for becoming the member.

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After becoming the member of the Society, the Developers Flats' purchasers shall be at par with the existing members.

6.1.4 The Developers Flats/Units and the Developers Car Parks unless referred independently shall hereinafter collectively be referred to as **"the Developers Premises/Developers Entitlement"**).

6.1.5 The allotment of the Car Parking spaces by the Developers in favour of the prospective purchaser/s shall be irrevocable and binding on the Society and its Members and their successors and assigns from time to time. The Society and the Members shall neither object for any allotment made by the Developers in favour of the prospective purchaser/s in respect of the car parking space nor challenge the same in any Court of Law or any other authorities and the Society shall not disturb and/or cancel the allotment in favour of the prospective purchaser/s in future and such allotment of car parking space/s shall be construed to be attached to the Flats of the Prospective Purchaser/s. The Developers shall deal with the balance car Parking spaces in the manner they deem fit and proper.

6.1.6 To use, utilise and consume the entire FSI, benefits of whatsoever nature to the full extend until completion of project by obtaining full OC and till then in no way the developer will change/ modify/alter the entitlement of society's existing members without approval.

7. **DISLOCATION CHARGES/HARDSHIP COMPENSATION BROKERAGE, SHIFTING CHARGES FOR TEMPORARY ALTERNATE ACCOMMODATION:**

7.1 During the period of redevelopment, the Existing Members shall, shift to temporary alternative accommodations, to be identified and procured by the Existing Members themselves. The Developers shall pay a sum of Rs.22,000/- (Rupees Twenty-Two Thousand Only) per month each of the Existing Members as Dislocation Charges for temporary alternate accommodation (**"Dislocation Charges"**) by way of Post Dated Cheques (PDC) will be dated 5th day of every month.

7.2 The Developer shall handover PDC for the period of 36 (Thirty Six) **months** with the Society after execution and registration of Permanent Alternate Accommodation Agreement (PAAA) by all the existing 300 Members which shall be disbursed by Society to the Members only on all 300 Members have vacated and handed over their respective flats for demolition. The Developer agrees to honour the said PDC's on its due dates. It is agreed between the parties hereto that the Dislocation Charges payable by the Developer to the Existing Members is

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mutually decided and agreed by and between the Society, the Members and the Developers. The Dislocation Charges shall increase by 10% every year till the Developer handover New Flats to the Existing Members as mentioned in Annexure 12.

7.3 The Developer shall be liable to continue to pay Dislocation Charges to the existing Members at the 10% increase every year till the Developer has not handed over possession of Members Permanent Alternate Accommodation, after obtaining Occupation Certificate from the NMMC/CIDCO, in terms of this Agreement.

7.4 It is agreed and understood between the parties herein that, if the Developer complete the constructions of new building/s and receive OC prior to agreed period and/or grace period as mentioned in this Agreement and offers possession to Membersin new building/s by an intimation in writing to the Society as provided in this Agreement, the Developers shall not be liable to pay the dislocation charges from the month following the month of such intimation to the Society and the Society/Members shall return the remaining cheques, if any, given for those period beyond the one month from the date of intimation of possession.

7.5 The Developer hereby undertake to honour all the PDC's for the dislocation charges to each member on its due date without fail, however, if such cheques dishonour for continues period of 2 months and Developer failed to reimburse the amount for such dishonoured cheque within 7 days then the Society shall prevent the Developer from selling the unsold Flats or shall restrain the Flat Purchasers of Developer's sale units from use and occupation of their purchased Flats.

8. **BROKERAGE CHARGES AND REFUNDABLE SECURITY DEPOSIT:**

8.1 On execution and registration of Permanent Alternate Accommodation Agreement (PAAA) by all the existing 300 Members, the Developer shall along with [illegible] dislocation charges also handover to the Societycheques as one time [illegible] kerage of Rs.40,000/- (Rupees Forty Thousand only) to each Existing Member [illegible] one time brokerage charges to get temporary alternate accommodation ("Brokerage") which shall be disbursed by Society to the Members on all Members have vacated and handed over their respective flats for demolition.

8.2 On execution and registration of Permanent Alternate Accommodation Agreement (PAAA) by all the existing 300 Members, the Developer shall along

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with PDCs for Dislocation Charges also handover to the Society cheques as one time interest free refundable security deposit amount of Rs.1,00,000/- (Rupees One Lakh only) to each Existing Members as one time refundable security deposit to get temporary alternate accommodation ("**Security Deposit**") which shall be disbursed by Society to the Members on all Members have vacated and handed over their respective flats for demolition.

8.3 The said interest free refundable Security Deposit of Rs.1,00,000/- (Rupees One Lakhs only) payable to each Existing Members as mentioned herein above is refundable however, it will be adjusted against dislocation charges payable to each members in respect of their dislocation charge for last 4 months before shifting at new Flat in new Building. The developer will submit 4 less cheques as mentioned above to each member or more cheques if required to adjust the amount equivalent to Rs.1,00,000/-.

8.4 **SHIFTING CHARGES:**

8.4.1 On execution and registration of Permanent Alternate Accommodation Agreement (PAAA) by all the existing 300 Members, the Developer shall along with PDCs for Dislocation Charges also handover to the Society cheques of one time shifting charges of Rs.20,000/- (Rupees Twenty Thousand) to each Existing Members for shifting from existing premises to temporary alternate accommodation and return back to Permanent Alternate Accommodation on completion of constructions. ("**Shifting Charges**") which shall be disbursed by Society to the Members on all Members have vacated and handed over their respective flats for demolition.

A chart of all existing 300 Members alongwith details of their entitlement towards Dislocation Charges, Hardship Compensation, Brokerage Charges, Shifting Charges, Refundable Security Deposit is annexed herewith as **ANNEXURE-"11" (Payments to Members)**

9. **ADJUSTMENT OF EARNEST MONEY DEPOSIT:**

9.1 The Developer have paid a sum of Rs.10,00,000/- (Rupees Ten Lakhs only) to the said Societytowards refundable Earnest Money Deposit at the time of submitting Tender. The said Earnest Money Deposit of Rs.10,00,000/- (Rupees Ten Lakhs only) shall be refunded to the Developers by the Society on issuance of Commencement Certificate and after submission of Bank Guarantee as mentioned in this agreement.

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10. MODALITIES FOR APPROVAL OF PLANS:

10.1 The plans for redevelopment of the said Property shall be prepared by the Developer and will be approved by the Society in Special General Body Meeting. The Society must inform the Developers of their approval and/or suggestions if any, within a period of 15 days from the date of the Developers handing over the said plans to them for their approval. In the event the Society fails to approve the same within the agreed timeframe it will be deemed to be approved by Society. The plan so submitted by the Developers and approved by the NMMC/CIDCO shall be binding on the Society. The Developers shall endeavour to get the plans sanctioned/approved without any modification or amendment. However, if any amendment/modification is necessitated by any authority in the plans, the Developers shall be entitled to do so provided such modification does not in any manner prejudice the interest of the Members in respect of their respective New Flats.

10.2 After approval of Plan by the Society the Developer shall get Approval of plan for the New Buildings and submit the proposal before the concerned department of NMMC/CIDCO and all other concerned authorities for their approvals and all NOCs & CC within the 12 months from the date of Development Agreement.

10.3 The Developer shall subject to force majeure conditions, complete the New Buildings within 36 months (plus grace period of 12 months) from the date of all 300 Existing Members has/have vacated his/her/their Existing Flats and the Society have handed over the quiet, vacant and peaceful possession thereof to the Developer for demolition. However, in case of hard rock found during excavation then the above mentioned period shall be automatically extended for further period of 12 months.

11. COMMENCEMENT DATE:

Within 7 (seven) days from the date of receipt of Commencement Certificate for construction of new Building/s on the said Property, the Developer shall intimate by a notice in writing alongwith the copies of the Commencement Certificate attached with it to the Society intimating to it the receipt of the Commencement Certificate and call upon the Society to (i) inspect the permissions, (ii) execute and register the Agreement for Permanent Alternate Accommodation with all the 300 Existing Members in respect of his/her/their respective New Flats in lieu of his/her/their Existing Flats within a period of 30 (thirty) days (**Notice of**

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execute PAAA). Within 30 (thirty) days from the date of Notice to execute PAAA, the Society shall get Permanent Alternative Accommodation Agreements ("**PAAA**") executed and registered by and between the Developer, each of 300 Existing Members and the Societyas a confirming party, in such form as may be approved by the Parties hereto and the same shall be registered. The stamp duty and registration charges, if applicable, payable on such PAAAshall be borne and paid by the Developer alone, however stamp duty required to be paid, if any, on any of the previous title deeds or agreements of Members in respect of their respective Existing Flats shall be paid by the respective Membersin event of non-payment of the said Stamp Duty and or any penalties thereto shall be deducted from the Hardship Compensation payable to such Individual Members/ Society. Further, if any Memberagreed to purchase any additional/excess area than their entitlement (over and above 530 sq. feet Rera Carpet Area)then such Membershall bear and pay stamp duty, registration charges and GST for such additional/excess area agreed to purchase by such Memberfrom the Developers and Developer shall not be liable for such payment in any manner.

11.2 Within **7 (seven) days** from the date of receipt of Commencement Certificate for construction of new Building/s on the said Property, the Developer shall also issue a notice in writing to the Society calling upon them to (i) cause all the 300 Existing Members to vacate and handover his/her/their respective Existing Apartments and (ii) handover vacant and peaceful possession of the all 300 existing apartments alongwith all 15 buildings and Property to the Developer within **60 (sixty) days** from the date of notice ("**Notice to Vacate**"). The date of receipt of such notice from the Developer intimating the Society about the receipt of the Commencement Certificate shall be hereinafter referred to as Commencement Date ("**Commencement Date**").

11.3 Within 60 **(sixty) days** from the Commencement Date i.e. on Closing Date (defined later), the Existing Members shall be bound and obligated to hand over the quiet, vacant and peaceful possession of their respective Existing Apartments i.e all 300 units to the Society and the Society shall on Closing Date handover the respective Existing Flats/ Apartments i.e: all 300 units and the said Property to the Developer for demolition;

11.4 The Developer agrees that all costs, charges and expenses in relation to demolition of the existing buildings/structures standing on the said property and carting away the debris etc. in consonance with municipal rules and regulations as may be made applicable without any cost and liability to the Society, however

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the same shall be borne by the Developer. Site clearance and initial preparation of the ground suitable for undertaking construction of new building/s shall be Developers' obligation and any moneys received by the Developer by disposing the debris shall belong to the Developer and neither Society nor any of its Existing Member shall be entitled to claim any monies from the same. It is agreed that the existing Members will hand over the possession of their respective flats/apartment on as is where is basis without removing main doors, internal doors, windows, flooring, plumbing, electrical wiring, water closet, wash basins, sinks; the existing Members shall be entitled to remove all removable furniture and fixtures from their flats.

12. CLOSING DATE:

12.1 Upon all the 300 Existing Members executing registered PAA Agreements and also vacating and handing over the quiet, vacant and peaceful possession of their respective Existing Flats/Apartments i.e. entire 300 units to the Society within **60 (sixty) days** from the Commencement Date, the Society shall on Closing Date hand over quiet, vacant and peaceful possession of the Existing Members respective Existing Flats/Apartments alongwith the said Property to the Developer. It is agreed that all these events shall take place concurrently with each other and which shall not be later than **60 (sixty) days** from the Commencement Date ("**Closing Date**").

12.2 On the Closing Date, the Society shall grant a license unto the Developer to enter upon the said Property being vacated for the purposes of demolishing the Existing Building/s and constructing and completing new Building/s.

13. ENTITLEMENTS OF THE DEVELOPER ON EXECUTION HEREOF:

On execution hereof, the Developer shall have the right and shall be entitled to [illegible] all the acts, deeds, matters and things mentioned hereinunder at its own cost and expenses:

13.1 To apply and obtain the approvals with respect to the building plans. It is further clarified that any modification to the building plan which affects the Members' New Flats will require prior written consent of the Society and individual Members so affected will be taken.

13.2 To prepare, revise, modify the sanctioned plans in respect of the Property and the New Building/s to be constructed on the said Property and prepare fresh plans, drawings, designs, elevation etc. for submitting the same to NMMC/CIDCO

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and/or any other statutory / concerned authorities for their approvals. However, the Developer shall provide copy of such modified plan to the Society.

13.3 To take all decisions with respect to the lay - out, design, aesthetics, planning, development, quality, amenities, lay-out infrastructure of the New Building/s and for planning the development of the said Property.

13.4 To appoint the project architect and appoint other consultants and professionals for the development of the said Property and to prepare the designs, plans, lay - outs etc. in respect of the said Property.

13.5 To avail the full benefit of set - back area, if any, as per the UDCPR in force from time to time and all other relevant provisions of the applicable law.

13.6 To make, sign, execute, submit, address any applications, forms, declarations, documents, undertakings, papers, writings, indemnity bonds, letters, communications, representations, statements, terms, conditions, to or before the Central or State Government, the NMMC, CIDCO, the Town Planning Authorities, Revenue Authorities, Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976, the Government of Maharashtra and all its ministries and departments, Government of India and all its ministries and departments, Defense establishments including the Air Force, Airport Authority of India, concerned public/statutory authorities/private utilities, the Maharashtra State Electricity Board, Reliance Energy, Tata Power, MTNL, Collectors of Land Revenue and Assessors and Collectors of Municipal Rates and Taxes, Commissioner of Police and any other appropriate Government or Local or statutory authority or other competent authority or authorities or public body or bodies whatsoever as may be necessary to carry out and / or implement all of the provisions herein contained.

13.7 To make payment of all deposits, scrutiny fees and/or other charges to and from, respectively, all public/statutory authorities and/or public/private utilities relating to the development of the Property in the manner envisaged herein.

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14. RIGHTS AND DUTIES OF THE DEVELOPER ON THE CLOSING DATE:

Upon fulfilling the condition as mentioned in clause [6] on or before the Closing Date, the Developer shall have rights and shall be entitled to undertake and do all the acts, deeds, matters, and things, at his own costs and expenses with regard to the development of the said Property including the following:

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14.1 To enter upon on the said Property as a licensee for the purpose of exercise of the development rights granted herein for the purpose of the constructing and completion of development of the land as envisaged herein.

14.2 To construct the New Building/s by consuming, utilizing and/or exploiting the full and maximum development potential of the Land available in accordance with the terms of this Development Agreement and applicable laws whether present or future for such user as may be permissible in law as per the plans and specifications to be duly approved/sanctioned by NMMC/CIDCO.

14.3 To Market the Developer's Free Sale Premises in the New Building/s and appropriate the Realizations unto itself.

14.4 To be entitled to the benefit of any reservations/setback area (if any) on the said Property.

14.5 To brand and advertise the project to be constructed on the said Property comprising of the Developer's Free Sale Premises in the Developers own brand name and for such purpose to put up hoardings/sign boards/fencing etc on the said Land.

14.6 To carry out, full, free, uninterrupted and exclusive development and/or redevelopment of the Property in terms of this Development Agreement.

14.7 To sell or create third party rights on the Developer's Free Sale Premises.

14.8 To employ, appoint and/or engage contractor(s), labour, workmen, personnel - skilled and unskilled to carry out the development work on the Land and to pay the wages, remuneration and salary of such labour, workmen, personnel and to comply with all applicable laws in that behalf including taking out the requisite insurance policies including workmen's insurance.

14.9 To obtain Occupation Certificate ("OC") in respect of the New Building/s to be constructed on the said Land.

14.10 To put up hoardings and boards on the said Property only for the purposes of marketing the redevelopment of the said Property.

14.11 To Market and sell the Developer's Free Sale Premises to the prospective purchasers and enter into and/or execute agreements, letter of allotments and/or such other deeds, documents and writings with such purchasers as it deems fit and proper and to receive and accept the consideration and appropriate the same to itself under the provisions of the Real Estate (Regulation and Redevelopment)

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Act, 2016 ("**RERA**") and/or other applicable laws ("**Market/Marketing**"). Any decision with respect to marketing the Developer's Free Sale Premises including the determination of the price and consideration at which the same should be undertaken, shall be taken solely by the Developer and neither the Society nor the Existing Members shall have any interest in the same.

14.12 To solely and exclusively allot, sell (including agreement to sell), lease, sub – lease, grant tenancy rights, grant on leave and license basis, mortgage, gift, exchange or by any other method of disposal, transfer or alienate the flats, apartments and car parking in the Developer's Free Sale Premises and for the said purpose to issue, enter into and/or execute agreements, letters of allotment and/or such other deeds, documents and writings to, with or in favour of the purchasers and/or third parties, as it deems fit and proper, which the Developer is entitled to on a principal to principal basis (and not as an agent of the Existing Members / Society), at their own risk and obligations and in the Developer's own name and to get the same registered with the concerned Sub - Registrar of Assurances, without any restrictions whatsoever, for such consideration and price and payment terms as the Developer deems fit and proper and to receive, accept and appropriate to itself the consideration and payments received in respect thereof ("**Realizations**") and to give full and effectual discharges for the same, without being accountable to the said Society for or in respect of the same.

14.13 The Developer shall be solely entitled to advertise and brand the Project at its own discretion, however not making Society and Existing Members liable for anything in respect of the same.

14.14 The Developer is entitled to fix permanent attractive signboard, glow sign, name of the building, name of the project and brand name of the Developer at the gate and/or on the plot and/or on the building and a permanently readable name shall be marked on the building.

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14.15 To appear before the Sub-Registrar of Assurances and/or appropriate registering authority and to lodge for registration, all or any of the documents executed on its own behalf in pursuance to the Marketing of the Developer's Free Sale Premises.

14.16 To raise finance, loans and debts from banks, financial institutions or persons for the development of the said Property, without making the Society& its land and/or the Existing Members personally liable for repayment of the mortgage amount. For raising any such debt, the Developer shall be entitled to

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create mortgage and charge only on the Developer's Free Sale Premises and development rights, without any consent either of the Society and/or the Existing Members. It is hereby made clear that the Developer shall not create any kind of mortgage on the land of the Society and also the final entitlements of the Society and its Members.

14.17 On receipt of the approvals, to demolish all the Existing Buildings and all the structures situated on the said Property.

14.18 To carry out and comply with all the conditions contained in the Permissions and approvals as may be obtained from time to time.

14.19 To carry out all the infrastructural work including leveling of the said Property, laying of roads, street lights, water storage facilities, water mains, sewages, storm water drains, recreation gardens, boundary walls, electrical sub-stations, and all other common areas and amenities and facilities for the New Building/s as may be required by any approval, layout plan, or order of any governmental/semi-governmental authority or as the Developer deems fit or necessary.

14.20 To generally do any and all other acts, deeds, matters and things that may be required and/or desired by the Developer for completing and fully effectuating the development of the Property.

15. Once the redevelopment project is completed after issuance of full Occupation Certificate for entire project, it is agreed, declared and confirmed by the Developers that all their rights (development Rights) after the completion of project shall stand surrendered. Any future benefits will exclusively remain with the Society, the Developer will have no rights of whatsoever nature.

16. **OBLIGATIONS OF THE DEVELOPER:**

The Developer shall at its own costs and expenses carry out and comply with the following obligations:

16.1 To get the building plans approved and obtain necessary sanctions to such building plans.

16.2 To obtain Commencement Certificate ("CC"), Part and Full Occupation Certificate as specified in this Agreement subject to force majeure clauses.

16.3 To carry out and complete the entire construction of the New Building/s on the said Property and obtain the OC in respect thereof within a period of 36 (Thirty Six) months plus grace period of 12 (Twelve) months from the date of all

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the 300 Existing Members has/have vacated his/her/their Existing Flats and have handed over the quiet, vacant and peaceful possession thereof to the Developer for demolition.

16.4 To bear and pay all costs, charges and expenses in respect of the project as applicable and payable to the NMMC/CIDCO. All the refundable deposits submitted by the Developer during the course of development/construction of the said Property to NMMC/CIDCO or any other statutory authorities, shall be the entitlement of the Developer and shall be recoverable by the Developer alone.

16.5 To execute a PAAA with each of Existing Members within period of 30 days from date of Notice to execute PAAA and to pay the entire registration charges and stamp duty on the same. However, if any, stamp duty payable on any of the previous title deeds or agreements of Individual Members in respect of their respective existing Flats/Apartment shall be paid by the respective Members and subject to CIDCO Transfer charges cleared by such Members. Further, if any, Members who have agreed to purchase any additional/excess area over and above than their entitlement (over and above 530 sq. feet Rera carpet area) then such Members shall bear and pay stamp duty and registration charges for such additional/excess area agreed to purchase by such Members from the Developer and Developer shall not be liable for such payment in any manner. Execution and registration of PAAA is subject to Society and all Members come forward and co-operate with the Developers without any delay or obstacles.

16.6 To make payments to the security personnel to be employed on the said Property, during the course of construction/development of the said Property.

16.7 The Developer shall be responsible to appoint all required professionals, contractors, security guards and also procure workmens' insurance for the workmen and the contractors to be appointed for the construction of the New Building,/s on the said Property, solely at the Developer's costs and expenses and insurance premium to be paid in respect of the workmen's insurance.

16.8 The Developer shall inform to the Society, in the event of receipt of any intimation, communication or directive from NMMC/CIDCO and/or any other local authority or government body, relating to the said Land or which would in any manner affect the development of the said Land and provide a copy thereof to the Society and shall reply and attend to the same after discussions with the Society.

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16.9 The Developer shall provide complete assistance to the Committee Members of Society during the site visit. The Committee Members of Society shall make the site visit by giving at least 24 hours advance written communication to developer.

16.10 The Developer shall handover possession to Existing Members in the new proposed building with all amenities as per **Annexure "10"** and get the same jointly verified by the Society and the Authorized representative of the Developer before handing over possession of the new Flats of the Existing Members.

16.11 The Developer shall bear the expenses for disconnection of the existing electricity & water meter and providing new electricity & water connection and meters for the existing Members, subject to electricity bills and water bills are duly paid by all Members and Society till closing date and/or handing over vacant and peaceful possession of all existing apartments, buildings and premises for demolition. However, security deposit required to be paid to MSEDCL/MSEB for new electricity meter shall be born and paid by respective Members.

16.12 The Developer shall ensure that the Demolition of the existing buildings shall be carried out as per rules and regulations. Necessary care during the demolition shall always be well planned before hand and shall generally be done adhering to rules of demolitions with permission of NMMC/CIDCO, if required. Once Society vacates and handover 100% vacant possession to the Developer for demolition, the Society and/or its Members shall not be held responsible for demolition process.

16.13 The Developer shall make arrangements for obtaining water supply and electrical power for the purpose of construction as per NMMC/CIDCO rules and norms.

16.14 The Developer shall hand over possession of the premises to any of the respective purchasers only after issuance of 30 days Possession Notice to the Society/Existing Members of the Society for taking possession of their Flats in the said proposed building allotted to them.

16.15 The Developer shall carry out redevelopment work as per the approved plans and specifications.

16.16 The Developer shall pay the fees of M/s. Dimensions Architects Pvt. Ltd., the PMC appointed by the Society.

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16.17 During progress of work, if any defect pointed out by the Society, the Developer shall instruct the staff to rectify the same on priority.

17. **OFFERING POSSESSION OF NEW PREMISES: -**

17.1 As soon as the construction of Flats in the said New Building is completed and the Developers procure OC from NMMC/CIDCO, the Developers shall give 30 days written notice to the Society offering possession of all 300 Flats of Members enclosing therewith a copy of OC and balance cheques for Hardship Compensation **[Notice of Possession]**. The Society shall intimate in writing to its Members to take possession of their respective Flat within 30 days of Notice of Possession without fail and without any demure. The sending of the notice of possession by the Developers to the Society shall discharge the Developers obligation of handing over of the possession of the Members area entitlement as agreed herein.

17.2 Within 30 days of the Notice of Possession, the Members shall shift to his/her/their new Flat in the said New Building. The Members shall be deemed to have taken possession of its new Flat on the date of expiry of such notice irrespective of whether he/she/they have taken physical possession of his/her/their new Flat or not and the Members shall be liable to bear and pay the proportionate taxes and other outgoings relating to the new Flat from the date of deemed possession. The Developers shall not be obliged to pay the dislocation charges tc the Members after the expiry of aforesaid period of 30 days.

18. **SALE AND TRANSFER OF MEMBERS' EXISTING/NEW FLATS TO THIRD PARTIES:**

18.1 The Existing Members shall be entitled during the subsistence of this Development Agreement and prior to the completion of construction of New Building/s on the said Property, be entitled to sell, transfer or dispose of their Existing Flats and/or Members New Flat to any third party purchaser provided however the purchaser of the Existing Flat or Members' New Flat shall be bound by all terms and conditions of this Development Agreement to the same extent as the Existing Members is bound on execution hereof. While granting NOC and/or permission for any such sell, transfer by existing Members, the Society shall call upon them to get consent/permission of CIDCO and also shall call upon to obtain appropriate Undertaking from the third party purchaser with regard to acceptance, knowledge and fulfilment of all the terms and conditions of this Development Agreement and other documents and submit the same with the

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Developer and shall also submit to the Developer the copy of such registered deeds and documents for sell and transfer in favour of third party purchaser.

19. **OBLIGATIONS OF THE SOCIETY:**

19.1 That the Society is seized and possessed of and otherwise well and sufficiently entitled to the said Property more particularly described in the First Schedule hereunder written. The said Buildings of the Society were constructed in or about 30 years back as per the plans sanctioned/approved by the CIDCO and the said Buildings are authorized structures. The said Property is free from all encumbrances;

19.2 That the Society has not entered into any other agreement or arrangement for the re-development of the said Property with any person or persons;

19.3 After the closing date the existing Members shall be liable to make payments towards their existing electricity charges, piped gas connection charges and water charges immediate cycle from the closing date and thereafter the Developer shall get the said electricity connection, piped gas connection and water connection surrendered/disconnected with respective authority and handover the respective documents of surrender to the Society.

19.4 The Society have not created any third party right or interest of whatsoever nature in respect of the said Property and During the subsistence of this Development Agreement, the Society shall not transfer, sell, assign, convey, encumber or deal with the said property or any part thereof and/or create any mortgage, charge or any encumbrance of any nature whatsoever or create any third party rights on or upon the said property or any part thereof.

19.5 Each Members have paid transfer charges, service charges and other taxes and amount to the CIDCO as payable by the Members in respect of their respective [illegible] and have also paid their respective water charges to the MMRDA/CIDCO and/or other concerned authority.

19.6 The Society shall not change its constitution and bye – laws, its issued and paid up share capital and its membership without the prior written consent of the Developer which shall not be unreasonably withheld.

19.7 The Society has represented that the members flats are not mortgaged/charged with any bank/financial institution thereof and/or some of the members Flat are mortgaged/charged and the Society have already intimated and informed the such bank/financial institution about the redevelopment and

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demolition of existing Flats and there is not any prohibition to demolish the such Flats and if any Bank/Financial Institution, institute any complaint/litigation for not seeking their co nsent by Society or members then the Developer shall not be held responsible or liable for the same and the Society/Member shall reimburse the Developer for litigation charges if any incurred for any such litigations.

19.8 The Society shall admit the Purchasers of the Developer's Free Sale Premises as a member of the Society once possession is handed over to existing Members and an application for membership is made by such Flat Purchaser of Sale Premises.

19.9 Each existing Members will bear and pay their share in the property, taxes and levies etc. levied by the NMMC/CIDCO and/or by any other authority and their shares of all other out-goings of the Society on the Developers handing over to the Members their respective premises in the new building.

19.10 Upon expiry of Possession Notice to the existing Members the purchasers of the Sale premises will be admitted as member of Society.

19.11 After re-development of the said Property is completed and the proposed purchasers, are being admitted, the Society shall treat the existing Members and new Flat Purchasers at par and all the common facilities, area and amenities shall be for enjoyment of all the Members and/or members of the Society i.e. existing members as well as New Flat Purchasers.

19.12 During the validity of this Development Agreement, the Society shall not do, execute or cause to be done or executed any act, deed, matter or thing whereby the said Property and/or the Existing Building and/or or any right, title or interest in respect thereof or any part thereof and/or rights and/or entitlements of the Developer under this Development Agreement in any manner affected and/or jeopardized.

19.13 To get from Existing Members necessary letters, consents, affidavits etc. for submission for submission and approval of building plans as may be required by the Developer from time to time.

19.14 The Society shall do all the necessary acts, deeds, matters and things and execute and register all the necessary deeds, documents and writings to perfect the development rights granted herein upon the Developer and to enable the Developer in the development of the Property, as envisaged in this Development Agreement.

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19.15 The Society as well as the Members shall perform all their respective statutory obligations during the course of Redevelopment.

20. FORCE MAJEURE:

The events of force majeure shall mean any act of war, external aggression, terrorism, fire, flood, explosion, earthquake, natural disasters, injunction or any other order/s passed by any Court or Tribunal or Authority of Competent Jurisdiction or of the Government or any other Authority or Body and concerning the said Property or any part thereof, or any notice, order, rule, notification, direction or action of the Government, Municipal Corporation, Revenue and / or Government authorities ("**Force Majeure**").

Force Majeure clause also includes:

- acts of God, wars, or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism, insurrections, military or usurped powers, or civil wars, riots, commotions, disorders, strikes or lockouts, labour unrest, munitions of war, explosive materials, radiation or contamination by radioactivity, pandemic, epidemic, any government directed lockdowns / restrictions (which restrict the construction / development activities), and natural catastrophes such as earthquakes, tsunamis, hurricanes, typhoons, volcanic activities or, exceptionally adverse climatic conditions.
- hindrance, interference or obstruction suffered by the Developer, on account of any of the Members, or any persons claiming under any of them, including by virtue of any act or omission on their part including *inter alia* any non-disclosures or litigations arranging out of this arrangement resulting in any injunction / stay / status quo of a court of law or a competent authority, or which physically obstructs the Developer from completing the development of the Project;
- any claim, dispute or litigation in respect of Society's title to the Property raised by any person resulting in any injunction / stay / status quo of a court of law or a competent authority or that delays and/or physically obstructs the Developer from completing the development of the Project;
- any delay in grant of, denial of or variation of any Approval, required for development and construction of the Project, by any concerned authority for reasons not attributable to the Developer, or any delay in policy guidelines, delays caused by any litigation whereby the approval, development and construction work is affected.

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- Non availability of cement and/or other building materials, water for construction or supply electric power due to Government restriction or due to any other reason beyond the control of the Developers.
- Any orders, circulars, norms, notification, notices, etc. been framed and / or passed by the NMMC, CIDCO, Collector / State or Central Government and any other competent authorities and/or any technical issue which is beyond the control of the Developer.
- any change in policies of the Government of India, the State Government of Maharashtra, local authority, NMMC, CIDCO, and/or any concerned authorities which adversely affects the Developer from obtaining sanction of plans / Approvals and/or undertaking the construction of the Project as per the terms of this Agreement.
- Delays in statutory approvals/ policy guidelines, delays caused by any litigation whereby the approval, development and construction work is affected/obstructed/hindered.
- any other event which adversely affects, or hinders, the construction and development of the Project.
- Any reasons unforeseen or beyond the control of the Developers or due to Force Majeure, and
- Delay in issuance of NOC by any competent authority.
- Similarly, under any such circumstances, the rent for the room shall continue to be payable.

In such case suitable extension in construction period shall be considered and the period for completion of the construction of the buildings for the Members will be mutually extended.

21. **BANK GUARANTEE**

21.1 The Developer shall furnish to the Society Bank Guarantee issued by a bank for the sum of Rs.6,50,00,000/- (Rupees Six Crores Fifty Lakhs Only), on reducing basis (hereinafter referred to as the "**Guarantee**") on the Closing Date. The Guarantee shall be kept valid till obtaining full occupation certificate. The said Bank Guarantee shall be invoked for completion of New Building/s comprising the Members New Flats on the said Property and for payment of dislocation charges provided herein as for reasons more particularly described in clause 22 hereunder. It is further agreed that the Guarantee shall be reduced on the happening of following milestones:

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Sr. No.	Stages for release of Guarantee	Percentage
1.	On completion of plinth of the New Building/s	25%
2.	On completion of 50% of slabs to be constructed in the New Building/s	25%
3.	On completion of RCC structure of the New Building/s	25%
4.	On obtaining of OC in respect of the New Building	25%
	Total	100%

21.2 It is agreed between the Society and Developer that against the Developer achieving the aforesaid milestones, the Guarantee shall stand released by Society in favour of the Developer in the manner mentioned in the table hereinabove. And accordingly on happening of the 4th event the entire Guarantee shall stand cancelled and released by the Society completely in favour of the Developer. The Certificate issued by the Architect of the Developer certifying the achievement of above millstone shall be biding upon the Society and the Bankers to release the Guarantee amount at particular stage.

22. **INVOCATION AND UTILIZATION OF BANK GUARANTEE:**

22.1 The Managing Committee of the Society shall be entitled to invoke the Guarantee in the event (i) the Developer defaults in completing the construction of New Building/s housing the Members' New Flats within the said 36 (Thirty Six) months plus grace period of 12 (Twelve) months from the Closing Date subject to force majeure as mentioned in clause 19.3 herein (ii) any of the post dated cheques given to the existing Members for the dislocation charges being dishonoured and not paid even after expiry of 30 days notice period to clear the such dishonoured cheque (iii) the Developer fails to pay the dislocation charges to Existing Members after the expiry of period of 36 (thirty six) months, as herein provided, or (iv) if the construction work of the New Building/s housing the Members' New Flats is halted/stopped for the period more than 6 (six) months anytime after the Closing Date subject to force measure. Before invoking the Guarantee, the

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Managing Committee shall give a notice to the Developer stating therein the default so committed along with certificate of PMC/Architect stating so and shall grant to the Developer a further period of 3 months to rectify the default.

22.2 On the Developer failing to rectify the default as stated above, the Managing Committee shall invoke the Guarantee lying with the Society for the amount of default done without recourse to the Developer by giving 3 months notice to rectify the default. The amount for which the Guarantee shall be invoked will be jointly decided by the Architects of developer and society. Which shall clearly state (i) an estimate of the incomplete work and the cost required to complete the same (ii) an estimate of the time within which the incomplete work may be completed for the delay in handing over possession of the Members' New Flats. The said joint decision of developers and society shall be final and binding on the Existing Members, Society and the Developer. The amount realized from the invocation of the Guarantee shall be deposited into a separate Bank Account to be opened by the Managing Committee. The utilization of the monies so realised by the invocation of the Guarantee shall be monitored by the Managing Committee, in such a manner that the said amount will be utilized to complete the unfinished construction of the portion of the New Building/s housing the Members' New Flats, to pay dislocation charges to the Existing Members till such time as the possession of Members New Flats is handed over to them, to pay arrears of dislocation charges , if any, and the surplus, if any, shall be returned to the Developer.

22.3 The amounts received on invocation of the Guarantee shall be utilized for the purposes of completion of construction of the portion of the New Building/s housing the Members' New Flats for payment of dislocation charges and arrears of dislocation charges, if any and all other dues payable under this Development Agreement.

22.4 The Society shall handover possession of the Members' New Flats to the Existing Members upon completion of development of the New Building/s and the Developer's saleable flats/units shall always belong to the Developer alone.

23. **SECURITY:**

It is mutually discussed and decided amongst the parties herein that in addition to Bank Guarantee as mentioned herein above, the Developer shall keep with the Society in security its 3 (Three) Saleable Flats having RERA carpet area of 530 sq. ft. each ("**the Flats under Security**"). The Developer agrees and undertakes not to

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sale, encumber, mortgage and or transfer the Flats under Security for any reason whatsoever until the Developer obtains Occupation Certificate (OC) for the New Buildings. On issuance of Occupation Certificate (OC) for the New Buildings the Flats under Security will stand released from security of the Society and will be considered as free from the charge, security and encumbrances of Society.

24. REPRESENTATIONS OF THE SOCIETY & EACH OF THE MEMBERS

The Society as well as each of the Members covenant as follows -

24.1 As regards the said Property:

24.1.1 That the said Property is of leasehold tenure and free from all encumbrances.

24.1.2 That there is no dispute with any of the adjoining properties, societies as to boundaries or areas or encroachments.

24.1.3 That there is no restriction by any court or any other person/ party for putting up any construction on the said Property or any part thereof.

24.1.4 That the title to the said Property is clear and marketable.

24.1.5 That the Society and/or Members has not entered into any agreement, arrangement or understanding of any nature whatsoever with any person for the development of the said Property or any part thereof or for the sale of the FSI or unutilized FSI if any, nor have they created or contracted to create any right, title or interest in favour of any other person nor have they done or omitted to do any acts, deeds, things or matters whereby or by means whereof the said Land or any part thereof is or can be adversely affected and/or seriously prejudiced;

24.1.6 That the each of the Members has in its possession, the original of the title deeds of their respective Flats/Apartments and said Property and have paid their proportionate charges to CIDCO;

24.1.7 That the said Society has in its possession, the original of the title deeds of the said Property;

24.1.8 All transfer charges, taxes, outgoings, duties and dues including without limitation, N.A. taxes, assessment bills, electricity bills, water bills have been paid till date and shall pay till such time when all the Existing Flats/Apartments have been handed over by the Existing Members to the Developer i.e. till Closing Date and that no notice of distrait, claim or otherwise has been served on the Society and/or any of the Members;

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24.1.9 That the Society as well as each of the Members are fully competent and has absolute right to enter into this transaction with the Developer;

24.1.10 All the Existing Members are in actual physical possession of their respective Existing Flats/Apartments. The Society shall cause all the Members and/or occupants of the Existing Flats/Apartments to hand over quiet, vacant and peaceful possession of all the Existing Flats/Apartments in favour of the Developer in terms of this Development Agreement;

24.1.11 There is no pending or threatened litigation, notice, claim with respect to said Land, Existing Building and/or any of the Existing Flats/Apartment or any part thereof.

2.2. **As regards the said Society:**

2.2.1 The Managing Committee of the Society is a validly elected committee and all Committee Members have complied with all provisions of the Maharashtra Co-operative Societies Act, 1960 and Rules made thereunder and the bye-laws of the said Society so as to validly continue as Managing Committee;

2.2.2 The Society and all the Existing Members have complied with and shall always comply with all the provisions of the Maharashtra Co-operative Societies Act 1960 and Rules made thereunder and the bye-laws of the Society and that the Society has not done/will not do any act which is in contravention to the provisions of the Maharashtra Co-operative Societies Act 1960 and Rules made thereunder and/or the bye-laws of the Society and/or which would put this Development Agreement in jeopardy;

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2.2.3 The Society and the Managing Committee has the power and authority to execute and deliver this Development Agreement. A copy of the Resolution dated 28/09/2025 passed in the General Body Meeting whereby the authorised Managing Committee has been authorised to execute this Development Agreement has been annexed hereto as **Annexure- "8"**.

2.2.4 This Development Agreement and Power of Attorney has been duly approved by the Society in its General Body Meeting held on 28/09/2025. A copy of the Resolution dated 28/09/2025 for approval of this Development Agreement and Power of Attorney is annexed hereto as **Annexure- "8"**.

2.2.5 The execution and delivery of this Development Agreement by the Society and the Existing Members and their agreements or undertakings do not violate any law, rule, regulation or order applicable to it or violate or contravene

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the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which the Society and/or Existing Members are a party or which are applicable to it;

2.2.6 In the event of any third party claims against the said Society and/or the said Property or any part thereof, the Society and the Members shall be required to deal with and clear such claims at its own costs as expeditiously as possible. The Society as well as the Members shall be responsible for the consequences of delay (if any) caused in the redevelopment of the said Land;

2.2.7 The Present Development Agreement shall be valid till the completion of entire project in all manner till obtaining of full OC for entire project and till such period the Society and/or any of the Members shall not revoke the resolutions accepting the appointment of the Developers for Development of the said Property and shall not pass any resolutions which may obstruct or interfere with the said resolutions appointing the Developers and this Development Agreement until the completion of the proposed buildings and till the possession is given by the Developers to all the Members and the prospective Purchasers of the Developers Sale Premises and till all the refundable deposits paid to the concerned authorities have been refunded to the Developers.

2.2.8 If the building redevelopment construction work remains stopped without valid reason for a continuous period of two months, the Society shall have the right to issue 30 days notice to commence the work and if the Developer failed to commence the work and/or failed to assign the valid reason for stop of work then the Society shall terminate the Development Agreement by giving Termination Notice to the Developer.

2.2.9 that there are no disputes pertaining to Ownership rights of present 300 Members and all the Members have approved the terms and conditions of these presents. The Society and each of the Members doth hereby agree to indemnify and keep indemnified the Developers against any disputes that arise inter se between the Members and the Society, any non-cooperation from Member/s or their legal heirs, representatives and also against any dispute and/or delay and/or losses in present and/or in future. It is expressly agreed that in case any dispute arises then the Society and Members shall resolve the same at their own cost.

2.2.10 That neither Society nor any of Members nor any persons claiming through, under or in trust for the Society or Members shall obstruct or/and object the development work to be carried out by the Developers and that Society shall

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not do any act, matter or thing whereby the Developers may be prevented and / or been stopped from carrying out the Development work envisaged under this agreement and / or as per the agreement to be executed by each Members. Provided However the Developer complies to all its obligations under this Agreement.

2.2.11 On Developers making application pertaining to membership of Prospective Purchaser, it shall be duty of the Society to admit Developer's prospective Purchaser, as member of Society within a period of 30 days from receipt of such intimation and if there is delay on part of the Society in admitting Developers prospective Purchaser as member beyond 60 days then such purchaser's application shall be treated as accepted and such purchaser shall become deemed member.

2.2.12 In event of prohibitory order passed restraining the Developer from further construction due to any disputes between any Members and the Society or due to any action or direction by any government and/or semi government authority or court of law against the Society or Members, the Developer shall not be liable for any delay in completion of the work, till such order being in operation.

2.2.13 The Society and/or Members shall compensate the Developer for the loss and damages or expenses that may have been caused to the Developer due to such stoppage / delay caused due to the wilful act of the Society or Member. The quantum of such loss and damages shall be decided by the Developer. The Society and Members agrees and undertakes to indemnify and keep harmless and indemnified the Developer against such eventualities / occasions. Moreover, Society and Members indemnify the Developer against all such losses, loss of profit, delay, charges, etc. whatsoever arising in progress and process of the re-development project due to any dispute between the Society and Members or their legal heirs, representatives, agents, servants of any kind whatsoever.

2.2.14 The Society shall at its own cost defend any disputes/ litigation initiated by existing Members or their legal heirs, representatives, agents, servants or any other person claiming through, under and in trust for them against the Society and/or the Developers and the redevelopment process and the Society undertakes to indemnify and keep indemnified the Developers against any losses and/or delay due to such dispute and litigation. If the project is delayed or hampered due to such dispute, litigation and any default made by Society/ and/or Members then apart from claim of damages by the Developer from Society

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as mentioned above the Developer shall not be liable to make payment of further monthly Dislocation Charges to such Members till clearance of such dispute, litigation, default by the Society.

2.2.15 The resolutions, undertakings, warranties, indemnity shall be binding on all the Members, the Society, present Committee and their successors in future.

2.2.16 During the subsistence of this agreement the Society shall not create any third party right on the said property or any part thereof and/or shall not appoint any other Developer/contractor during the existence of the present Agreement.

2.2.17 It is specifically agreed that the Developer shall be liable to pay the required security deposits payable for installation of Electric Meters, Piped Gas Meter in the New Individual Flats to be utilized by Existing Members.

2.2.18 Any refundable deposits which the Developers shall have to pay to the NMMC/CIDCO or any concerned authority in relation to the development of the said property whether in the name of the Developers or in the name of the Society or in the name of the Members, the Developers alone shall be entitled to get the refund of such deposit directly from the concerned authority and in order to enable the Developers to obtain the same, the Society/Members shall sign all the writings, applications etc. as may be required by the Developers. In the event, any of such deposit is refundable directly to the Society or any of the Members by such authorities; the Society and such Members shall reimburse the same to the Developers within a period of 7 days of such receipt.

25. **REPRESENTATIONS OF THE DEVELOPER:**

The Developer has represented, declared, assured and warranted to the Society and the Existing Members that:

25.1 The Developer is a Private Limited Company duly incorporated under the laws of India;

25.2 The Developer has the power and authority to execute and deliver this Development Agreement;

25.3 The execution and delivery of this Development Agreement by the Developer and their promises, agreements or undertakings do not or shall not violate any law, rule, regulation or order applicable to them or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which they are a party or which are applicable to them;

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25.4 There are no winding up / dissolution proceedings filed or pending against the Developer as of date;

25.5 The Developer has the financial capacity and technical and infrastructural capability to perform their obligations under this Development Agreement;

25.6 The Developer shall complete the construction of the Members' New Flats within the timelines as specified herein subject to the terms hereof and the Developer has not done or in future shall not do any act of commission or omission or allow any person or party to do any act of commission or omission whereby the development of the said Property may be prejudicially affected;

25.7 The Developer shall make the deposits and payments to the Existing Members as set out hereinabove as per the time schedule set out and other payments related to the Project as required from time to time.

25.8 The Developer hereby confirms and declares that under no circumstances whatsoever it shall change the name of the existing Society i.e. "Vasundhara Co-operative Housing Society Limited" but the Developer is authorised to give name to buildings or to the project as per its discretion and Society and/or Existing Members shall never object or question to the same and shall never remove, delete or change the name of buildings given by the Developers.

25.9 The Developer hereby confirms and declares that he should not transfer the development rights granted herein [illegible] party without written consent of the society.

26. MONTHLY OUTGOINGS:

26.1 Each Existing Members shall be liable for the payment of all the monthly dues which include maintenance charges, electricity bills, water bills and other utility bills and charges upto the Closing Date. Similarly the Society and/or Existing Members shall be liable for the payment of the property taxes lease rent payable to CIDCO/NMMC till the Closing Date.

26.2 Even if the Existing Members have not taken possession of the Members' New Flats after the expiry of the 30 (thirty) days' period of the Possession Notice, the Existing Members and the Society shall be liable to pay the monthly outgoings after OC.

26.3 The hereinabove mentioned charges arising from the unsold/vacant Developer's Free Sale Premises, if any, shall be paid by the Developer to the

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Society only after 6 months from OC, however till then the Developers shall pay proportionate property tax in respect of unsold Flats, if any,

27. DEVELOPER'S FREE SALE PREMISES:

27.1 The Developer alone shall be responsible to the purchasers of the Developer's Free Sale Premises or for any breaches of the agreements with the prospective purchaser/s. The Society shall not be responsible for the same in any manner whatsoever.

27.2 The Developer shall first handover possession of the Members' New Flats in the New Building/s to the Existing Members and only after the issuance of the **30 (thirty) days** period of notice to take possession from the Developer to the existing Members, the Developer shall handover possession of the Developer's Free Sale Premises to its prospective purchasers.

27.3 The prospective purchasers of flats comprised in the Developer's Free Sale Premises shall be admitted as member of the Existing Society, after occupation certificate and offering possession of the Flats to Existing Members and subject to them agreeing to comply with the bye-laws, rules, and regulations of the Society and upon paying the membership fees to the Society as stated hereunder. The Society shall admit the purchasers/allottees of the Developer's Free Sale Premises as its members and issue shares in his/her/their name/s in the First AGM that shall be held within a period of 30 days from Possession Notice and upon receipt of the following documents and amounts from the Developer:

27.3.1 Application for membership with the membership fees.

27.3.2 Photocopy of the RERA agreement entered into with the Developer, duly stamped and registered with the concerned sub registrar of assurances.

27.3.3 the requisite shares.

27.3.4 New members joining the society will have to pay the corpus fund of ₹2,00,000 (Rs. Two lakhs) to the Society as per the original members.

27.3 Apart from above contributions the Society shall not demand any other charges or fees from the purchasers'/allottees of the Developers free sale premises.

27.4 It is specifically agreed between the parties that the Developers shall at no time be called for becoming member of unsold flat if he continues to pay

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maintenance charges to the Society as mentioned herein above until Developers himself wants to become member.

The developer will not be required to become a member of the society for a period of 6 months; after that, they will have to take membership.

27.5 After completion of constructions and handing over the possession of buildings to the Society, if there is any unsold Flats/Units of Developers then the Developers, its representatives, agents, customers, intending purchasers can visit the new buildings to inspect/see the such Flats/Units, buildings, amenities, commons areas during reasonable hours and neither Society nor the Member or members or employee of Society shall ever object or obstruct their entry in the buildings or premises till all unsold Flats/Units are sold by the Developers.

27.6 The flat purchasers to whom the Developer would sell/allot premises out of the Developer's Free Sale Premises, shall be entitled obtain housing loan against collateral security of the premises/unit purchased by him/her/them from the Developer, entirely at the risk and costs of such flat purchaser and without making the Society liable in any manner, whatsoever in respect thereof. However, if any letter or NOC required by the Banks or Financial Institutions then the Society shall issue and grant such letter, NOC in the provided formate to enable the such flat purchaser to avail loan/finance on their respective flats.

27.7 After re-development of the said Property is completed and the proposed purchasers are being admitted, the Society shall treat the existing Members and new Purchaser at par and all the common facilities, area and amenities shall be for enjoyment of all the Members and New Purchaser.

28. **DEFECTS LIABILITY PERIOD**

28.1 The structural and construction related defect liability period for the New Building/s is for the period as per RERA from the date of receipt of the OC of such New Building/s. In case of any Defects the Developer shall in consultation with the Developers' architect and/or contractor rectify any defects, leakages, shrinkages and other faults pointed out by the Society, within the stipulated time period. It shall be responsibility of the Society to get such defected items replaced from the concerned company which will be providing guarantee and/or warrantee after receipt of occupation certificate/possession whichever is earlier for the new building/s for Members. It is agreed between the parties that if any modification is done by the Members in the building structure and/or premises and/or amenities installed or any damage caused by the work of the

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Members during furniture work or otherwise any defect caused due to improper usage then the Developers defect liability period shall cease and Developer shall not be liable to rectify the defects.

28.2 However, the Society will be solely responsible to carry out routine maintenance of the said property and new premises after occupation certificate. On intimation of defect in writing by the Society to the Developer, the Developer's team shall visit for inspection and if it is found that such defect is due to Developers fault then the Developers shall endeavour to get such defects rectified depending on the nature and quantum of such defects. In case if Society is not satisfied with the Inspection and conclusion by Developer, the Society have right to do inspection through another neutral consultant.

29. INDEMNIFICATION:

29.1 The Developer hereby indemnifies and shall keep indemnified the Existing Members and the Society from and against all losses, damages, litigations, claims, demands and costs that may be made and/or raised and/or suffered and/or incurred by the Existing Members and/or the Society as a result of a breach of any of it's obligations under this Development Agreement or any of the statements, declarations or representations of the Developer herein above or any or all of the covenants, statements, declarations or representations being found to be untrue or misleading.

29.2 The Existing Members and the Society do hereby, jointly and severally, indemnify and shall keep indemnified the Developer from and against all losses, damages, litigations, claims, demands, costs and/or damages, that may be made and/or raised and/or suffered and/or incurred by the Developer as a result of the neglect of the Society or Existing Members or any one of them or if any of the statements, declarations or representations of the Existing Members and/or the Society/[illegible] any or all of the covenants, statements, declarations or representations to be untrue or misleading or due to obstruction caused by the Members to the Project.

29.3 The Society and its Members are aware of the fact that relying on the correctness of all the statements, declarations and representations as given herein above, the Developers have agreed to enter into this Development Agreement to acquire the development rights in respect of the said Property and redevelop the same as per the plans and specifications sanctioned/ approved by NMMC/CIDCO, and shall incur huge expenses and shall pay consideration to its

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Members. The Society do hereby indemnify and shall keep indemnified the Developers from and against all losses, costs, charges and expenses suffered and/or incurred by the Developers due to any litigations, claims, demands raised by any third party and/or as a result of any of the statements, representations, assurances, confirmations herein contained being untrue or incorrect and/or challenging the authority of the Society to grant development rights in favour of the Developers.

29.4 The Society and its Members doth/do hereby indemnify and shall keep the Developers indemnified against all losses, charges, costs and expenses which the Developers may suffer or incur due to any proceedings initiated by any third party claiming any right title and interest in respect of the Flats and the shares of the Member/s AND against all losses, costs, charges and expenses which the Developers may suffer or incur due to any proceedings initiated by any Competent Authority which would prejudicially affect the development rights granted to the Developers under these presents and/or which would result in stoppage of work due to any adverse order passed in any such proceedings initiated against the Member/s AND against all losses, costs, charges and expenses which the Developers may suffer or incur due to any proceedings required to be initiated against any banks and/or financial institutions and/or private/individual money lenders due to refusal of grant NOC to the Developers which would prejudicially affect the development rights granted to the Developers.

30. **STAMP DUTY AND REGISTRATION CHARGES:**

30.1 The stamp duty and registration charges on this Development Agreement shall be borne and paid by the Developers alone.

31. **DISPUTE RESOLUTION:**

31.1 All disputes, differences, claims and questions of whatsoever nature which may arise between the Parties hereto with respect to this Agreement or the construction or application thereof, or any clause or thing herein contained, or in respect of the rights, entitlements, duties, responsibilities and obligations of either Party hereunder, or as to any act or omission of any Party, or as to any other matter in anywise relating to these presents, shall be referred to a conciliator as provided under the Arbitration and Conciliation Act, 1996 and if the dispute is not resolved by the conciliator within 60 days from the date of referring such dispute to the conciliator, then the same shall be referred to a sole arbitrator to be mutually

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appointed by the Parties. The appointment of the arbitral tribunal shall be undertaken in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The place, seat and venue of arbitration shall be Navi 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 for the time being in force and rules framed thereunder. The language of arbitration shall be English. The award/s of the arbitrator shall be reasoned and in writing. The arbitrator shall also decide on the costs of the arbitration proceedings which shall be borne by the Parties equally. The Parties shall submit to the arbitrator's award which shall be enforceable in any competent court of law.

31.2 The Parties agree and undertake that during the pendency of the arbitration proceedings, the Parties will duly perform their respective roles and responsibilities under this Agreement so that the implementation of the Project is not adversely affected, to the extent practicable.

31.3 Subject to the provisions of Clause 29.1 (*Arbitration*) above, the Courts of Law at Navi Mumbai shall have jurisdiction in respect of all matters whatsoever arising out of this Development Agreement.

32. **NO PARTNERSHIP:**

This Development Agreement shall not be treated as a partnership or a joint venture between the Parties hereto and this Development Agreement contemplates only the development rights agreed to be granted by the Society and Existing Members in favour of the Developer as provided herein.

33. **NO WAIVER OF RIGHTS:**

Save and except as expressly provided in this Development Agreement, no failure to exercise, or delay in exercising any right, power, or remedy vested in any Party under or pursuant to this Development Agreement shall constitute a waiver by that Party of that or any other right, power, or remedy.

34. **AMENDMENT:**

This Development Agreement may be modified or amended only by a writing duly executed by the Society, Members and the Developer.

35. **EXECUTION OF DOCUMENTS ON BEHALF OF THE EXISTING MEMBERS:**

35.1 The Existing Members have specifically authorized the Society to accept, on behalf of the Existing Members, and/or to execute this Development

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Agreement and Power of Attorney and all documents and writings, on their behalf.

35.2 The Society shall execute and provide, on behalf of the Existing Members, all details, documents, and correspondence and shall also accept, on behalf of the Existing Members, all details, documents, and correspondence and the same shall be an effective discharge by the Developer of its obligation to the Existing Members.

35.3 The Society and the Existing Members hereby confirm that the right reserved by the Society with regard to the grant of consent and approvals from time to time is delegated by the Society to the Authorized Representatives constituted by the Society comprising of (i) Mr. DEEPAK GAUTAM BOLE (being its Chairman), (ii) Mr. VINAYAK SURESH CHOUGULE (being its Secretary) and (iii) Mr. AJAYKUMAR DEEPCHAND CHANGRA (being its Treasurer), members of the Managing Committee of the Society ("**Authorized Representatives**").

35.4 The Society and the Existing Members confirm that any consent and/or approval and/or sanction accorded by the Authorized Representatives shall be an act of the Society and the Developer shall be entitled to act on the same without any further reference or recourse to the Society. The Developer shall not be concerned with the indoor management of the Society in any manner whatsoever.

35.5 The Society and Existing Members shall execute all necessary deeds, documents, writings to enable the Developer to undertake and effectuate the terms contemplated in this Development Agreement.

36. NOTICES:

36.1 Any notice required to be served on the Parties, or any communication must be either personally delivered to the address of the addressee or sent by registered post to the addresses set out hereinabove.

36.2 Any notice required to be served on the parties hereto shall be in writing and shall be sufficiently served if sent by registered post acknowledgement due or personally delivered at the respective addresses, unless notice of different address is received. Any notice required to be served on the Existing Members shall be deemed to have been received by them if the same has been addressed to the Society and sent to the address mentioned hereinabove.

37. **SEVERABILITY:**

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If any provision of this Development Agreement is held to be illegal, invalid, or unenforceable under any present or future Law, and if the rights or obligations under this Development Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Development Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and (c) in lieu of such illegal, invalid, or unenforceable provision, the Parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place of the provision so deleted.

38. **MISCELLANEOUS:**

38.1 Reference to any statute or statutory provision includes a reference to that statute or statutory provision as from time to time amended, extended or re-enacted or consolidated, and all statutory instruments or orders made pursuant to it.

38.2 If by the terms of this Development Agreement, any act would be required to be performed on or within a period ending on a day which is a public holiday that act shall be deemed to have been duly performed if it is performed on the working day immediately succeeding the last holiday.

38.3 The use of words in the singular or plural, or with a particular gender shall not limit the scope or exclude the application of any provision of this Development Agreement to such person or persons or circumstances unless the context otherwise permits.

38.4 The descriptive headings of clauses are inserted for convenience of reference and are not intended as complete or accurate descriptions of such clauses and do not/ should not be construed to define, explain or interpret the clauses.

38.5 This Agreement shall supersede all the writings in past and entire agreement or understanding between the Parties hereto relating to the subject matter of this Agreement and no other terms or promise or conditions or obligations shall be pleaded as agreed upon between the parties relating to the terms of this Agreement.

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

THE FIRST SCHEDULE ABOVE REFERRED TO AS:

(Description of the said Property)

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All that piece or parcel of land or ground situated at Village Belapur, Tehsil and District Thane, bearing Plot No.01 and admeasuring about 6164.909 Sq. Mtrs. or thereabouts in Secto-04, C.B.D. Belapur, Navi Mumbai – 400614 together with the 15 Existing Buildings standing thereon known as "B-10" type building Nos 1 to 15 each consisting of ground plus four upper floors comprising of 300 Apartments, such buildings being designated as "Condominium "B-10" type Building Nos.1 to 15and bounded as follows:

On the North by : 15 meter Road

On the South by : 8 meter Road

On the East by : School Plot

On the Westby : 15 meter Road

SIGNED AND DELIVERED)

with the Common Seal)

of the withinnamed SOCIETY)

VASUNDHARA CO-OPERATIVE HOUSING)

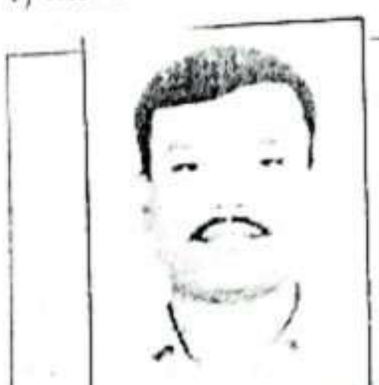
SOCIETY LIMITED)

has hereunto been affixed pursuant to the)

resolution passed at its Special General Body)

Meeting held on 28/09/2025 through)

1) Mr. DEEPAK GAUTAM BOLE (Chairman))



2) Mr. VINAYAK SURESH CHOUGULE (Secretary))



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3) Mr. AJAYKUMAR DEEPCHAND CHANGRA (Treasurer))



who, in token thereof, have hereunto set and)

subscribed their respective hands)

in the presence of...)

1. Kashinath. S Dyamgond.

2. Kalwalya - R. Madanikar

SIGNED AND DELIVERED)

by the within named DEVELOPER)

LAKHANI BUILDERS PVT. LTD)

by the hand of its authorised Director)

MR. NARENDER VIJAY LAKHANI)



in the presence of)

1. Kashinath. S. Dyamgond

2. Kalwalya .K. Madanikar



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