

રજીસ્ટ્રેશન પર્ણીય

પર્ણીય નંબર: ૨૦૧૬૧૦૫૦૧૨૮૦૭ દસ્તાવેજ નંબર: ૬૨૦૬ દસ્તાવેજ વર્ષ: ૨૦૧૫

તારીખ: ૦૫/૦૫/૨૦૧૬ સને: ૨૦૧૫

દસ્તાવેજનો પ્રકાર: વિશ્વસ કરાવ

અવેજ: Rs. ૦.૦૦

રજી કરનારનું નામ: Mrs. Pritiben Dilipbhai Raut

નીચે પ્રમાણે ફી પર્ણીયો

૩. પેરા

રજીસ્ટ્રેશન ફી..... ૭૫૦૪૦
નકલ કરવા ની ફી સાર્ટડ / કોલોપો..... ૬૦૦
શેરોની નકલ કરવા માટે ફી..... ૬૦
ટપાલ અર્થે..... ૦
નકલો અથવા પાટીઓ કિલમ ૬૪ થી ૬૭.....
શોધ અગર તપાસણી.....
દા. કિલમ-૨૫.....
કિલમ-૩૪ (કિલમ-૧૭).....
નકલ ફી કોલોપો.....
ઇન્ડેક્સ-૨ ફી.....
આ સિવાયની બાબતોની ફી.....



કુલ એકદરે રૂ.

૭૫૬૦૦

અંકે રૂપીયાપચોતેર હજાર સાતસો પુણ.

દસ્તાવેજ

ના દિવસે તૈયાર થશે અને

નકલ

તે રજીસ્ટર દખલથી મોકલવામાં

કરોલીમા આપવામાં

ધાવશે

દસ્તાવેજ રજીસ્ટર દખલથી નીચેના સરનામે મોકલશો.

91, 92, Santivani Tower, Ayappa Temple Road, LIC Colony, Borivli (W) Mumbai

સ. પાવાર
સબ રજીસ્ટ્રાર
બલસાર

અગર

P. O. Raut

ને આપશે

રજી કરનારની સહી

IGR-NIC(G)

-7187491898393232502

૪/૫/૨૦૧૬

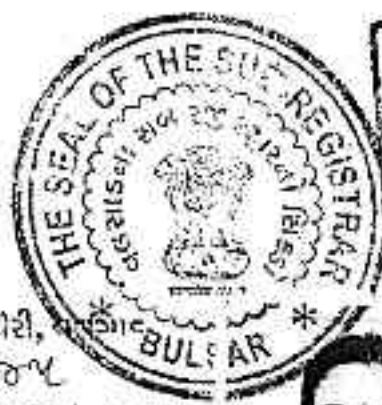
૫:૪૬:૪૬ pm



ગુજરાત GUJARAT

B 726452

અ.વ. ૮૭૨૪ તા. ૪/૧૧/૧૪ રૂ. ૨૫૦૦૦/-
 રજી. નં. જો. નામ મોગાવાળા પંચજી
 રોકાણ ૨૫૦૦૦/- રોકાણ
 પીતીજેન દીલીપભાઈ રાહીર
 મોલ. આપ. રા. જિ. નામ જોગવાળા
 સેનાનાથ મર્યા પાતળા
 સહ જમાવી. રાહી મુકેશ
 સુકેશ જિ. રોકાણ રોકાણ રોકાણ



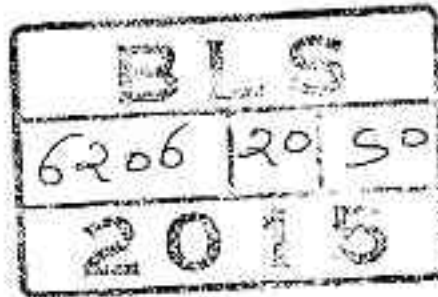
સબ-રજીસ્ટ્રાર જાગીર, બુલસર
 રોકાણ નં. ૪૫
 તારીખ ૪/૧૧/૨૦૧૪

P.D. Bhandari
 P.D. Bhandari



DEVELOPMENT AGREEMENT

P.D. Bhandari



DEVELOPMENT AGREEMENT

THIS AGREEMENT is executed on this 04TH day of November of the Christian Year Two Thousand Fifteen.

BETWEEN

Mrs. Pritiben Dilipbhai Raut aged about 55 years, doing business, residing at 91, 92, Santvani Tower, Ayappa Temple Road, LIC Colony, Borivali (W), Mumbai-400103, hereinafter referred to as "the Owner", which term shall unless repugnant to the context, include his/her/their heirs, representatives, assigns, etc. of the FIRST PART;

AND

1
P.D. Raut
Raut



Mr. Vijen Rameshchand Vashi aged about 42, doing business, residing at : Tigra, Tal. Pardi, Dist. Valsad hereinafter referred to as "the Developers", which expression shall, unless repugnant to the context include its legal representatives, assigns, etc. on the OTHER PART.

WHEREAS the First Part is the owner and the holder and well sufficiently entitled to the N.A. land bearing C.S.No. 1324 admeasuring about 2403 Sq. Mtrs. and C.S. No. 1323 admeasuring about 809.25 Sq. Mtrs. which is admeasuring about 3440 Sq. Mtrs. as per the 7x12 extract bearing Block/Survey No. 118 situated within the limits of Valsad Nagarpalika, Village Abrama, Tal. & Dist. Valsad, which is more particularly described under the schedule below.

WHEREAS, the Owner approached the Developer for the development of the said properties for the construction of multi-storied and/or storied residential cum commercial building/buildings thereon and the said Developer has agreed to develop the said properties by construction of multi-storied and/or storied residential cum commercial building/s, the parties to this instrument have agreed upon the terms and conditions stated hereinafter with regard to the said project of development of the said properties.



P. D. Puri

Ravi



NOW, this Agreement witness as under:

1. The Owner assures and declares that –

- (i) The Owner is the sole and absolute owner of the said properties and that the owner is entitled to construct, develop, sell and transfer in any mode the whole or part of the property/properties and to otherwise deal with the said property/properties after the same is developed in accordance with the terms and conditions of this agreement.
- (ii) That their predecessors in title and after them, they are the absolute owner of the property/properties and in exclusive and uninterrupted possession of the said property/properties which are described hereunder.
- (iii) There is/are no notification/notifications or other step/steps taken by any authority for the acquisition of the said properties or any portion thereof under the laws relating to land acquisition and/or requisition and acquisition of property/properties.
- (iv) All taxes, cesses and other payments due to the Government and/or Semi-Government body/bodies and/or any other authority have been paid upto date.
There are no attachments, charges, mortgages or any other encumbrance of any kind whatsoever relating to the said property/properties. There are no tenants or

PO Runt

[Signature]





unauthorized persons occupying the said property/properties and that they are in a position to deliver actual, physical and vacant possession of the property/properties to the Developer.

(vi) That, the Owner indemnifies the Developer against any loss or damage that may be caused to the Developer on account of the Developer having entered into this Agreement with them.

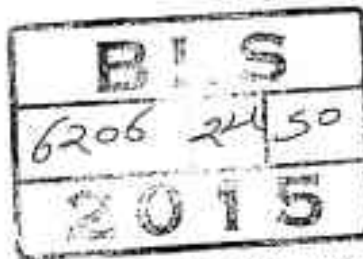
(vii) It is hereby admit by the Owner that, if at all there is an occupant whether authorized or unauthorized the owner shall do all the needful to evict/vacant the premises at the cost and consequence of the owner.

(viii) The Owner shall sign all applications, representations, petitions, indemnities, affidavits, plans and such other documents as the Developer may in its sole discretion require the Owner to sign for the purpose of submission to the Municipal Corporation of Valsad and/or any other government or statutory authority for the purpose of obtaining the necessary sanctions, permissions and approvals of all or any of the said authorities in connection with the commencement and completion of the construction of the multi-storeyed/storeyed building/s on the said land including applications for obtaining the building licenses if necessary and sanctioned plans and any modification or amendments thereof for obtaining controlled building/s material, if any, for providing electric

P. O. Patel

Q. S.





installations, lifts and elevators, water and sewerage connections and in general for fully effectuating the terms and conditions of this agreement.

(ix) In general, the Owner shall for the purposes of effectuating this agreement do all acts, deeds and things that the Owner may be called upon to do so by the Developer.

(x) The Owner shall execute such power of attorney or powers of attorney/ies or any other authorizations in favour of the Developer or his/her/their/its' nominee or nominees for all or any purposes connected with or arising out of this Agreement or the effectuation of the same.

(xi) The Owner shall defend and otherwise respond to any proceedings that may be initiated by any person/s claiming under the Owner or adversely to the Owner in regard to the said property/properties which may be instituted at any time hereafter before any court or other authority.

(xii) The Owner shall deliver vacant possession of the said property/properties to the Developers within 7 (seven) days from the date of the construction permission with regard to the properties described under the schedule below.

The Owner shall continue to pay such taxes, cesses and other levies as may be payable to any statutory authority

P D Runt

[Signature]





in regard to the said lands until the Owner delivers the vacant possession of the said property/properties to the Developer.

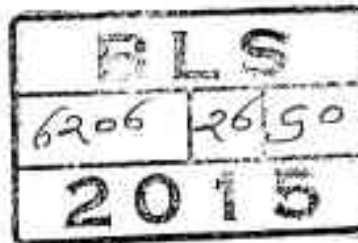
2.(i)

As agreed by and between the parties hereto as per the prevailing rules and regulations of the constructions, the developer shall prepare the construction plans with the consultations of the architect and shall submit the same to the competent authority and the owner shall give co-operation for the same. On receipt of the construction permission/permissions with regard to the property described under the schedule below, the Developer shall proceed to do all acts, deeds and things necessary for the commencement of construction/constructions on the said properties multi-storied/storied residential cum commercial building/s as per plans sanctioned by the competent authority and to proceed with and complete the construction/s of the said building/s within 4 (four) years. If the Developer fails to complete the construction within the stipulated time and any damage/damages caused, same shall be bear by the Developer. Furthermore if the Developer fails to complete the construction within the stipulated time, under such circumstances with regard to the further constructions and with regard to the recoveries from the intent purchasers, the sole arbitrator shall be appointed by the Developer

P.D.M.

Qis





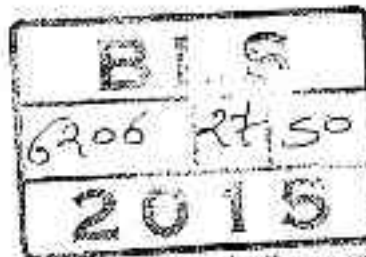
and the Owner and the award of the sole arbitrator shall be binding to the parties hereto.

- (ii) The Developer shall appoint architects, engineers, contractors, agents and other person/s as the Developer may require in its' sole discretion for the purpose of construction as aforesaid of multi-storied/storied building/s on the said property/properties described under the schedule below and the developers has full rights and liberty to change the plan/plans as per the demand of the market.
- (iii) The Developer shall commence and complete in all respects the construction/s of the said building/s of the property/properties described under the schedule below by providing the entire finance, equipments, inputs, infrastructure and expertise necessary to develop the said properties in accordance with the sanctioned plans and any modification thereof as may become necessary on account of any directions issued by any statutory authority and/or necessitated by the advice of the architects and/or other technical experts in the manner herein provided.
- The development shall be in accordance with the specifications prescribed by the architects retained and/or appointed by the Developer.
- (v) The Developer shall not create any charge lien or mortgage the said property/s with Bank, Financial institute without consent or permission in writing from the owner.

P O [Signature]

[Signature]





- (vi) The Developer shall bear all costs, fees and other expenses of the architects, and other technical experts and all other expenses necessary for commencement and completion of the said development and of any additions and alterations thereto, for all material required for the said development and of any additions and alterations, all wages and salaries to all persons employed by the Developer or by its agents or its' nominees for the purposes of the said development.
- (vii) The Developer shall indemnify and keep indemnified the owner against all claims arising out of the connected with the construction of the said building and made by any architects, engineers, experts, contractors, supervisors suppliers, labourers and any other person employed for the said purposes by any Owner or occupiers of neighboring properties.
- (viii) The Developer shall pay and bear all taxes, cesses and levies payable for the said property/properties on and from the date of the vacant possession of the property/properties is given by the Owner to the Developer.

As agreed by and between the parties hereto, the developers shall deposit Rs. 1,08,000/- in words rupees one lac eight thousand only to the owner, which shall be refunded by the owner without any interest on completion of this project. As agreed by and between the parties hereto, that the developer shall have liberty to shall the construction/constructions which

P. P. Pant

R. R. R.



shall be carried on the properties described under the schedule below and whatever the consideration amount received out of which the owner is entitled for 35% of the said consideration amount and the developer is entitled for 65% of the said consideration amount. Furthermore as the discretion to decide the consideration amount of the construction is wasted with the developer, the owner is entitled for 35% at the rate of Rs. 1,800/- in words rupees one thousand eight hundred only per Sq. Ft. of the construction i.e. to say that, if the construction may be sold by the Developer less than Rs. 1,800/- in words rupees one thousand eight hundred only per Sq. Ft. under such circumstances also the owner is entitled for 35% at the rate of Rs. 1,800/- in words rupees one thousand eight hundred only per Sq. Ft. of the construction and if the construction may be sold by the developer more than Rs. 1,800/- in words rupees one thousand eight hundred only per Sq. Ft. of the construction under such circumstances the owner is entitled for 35% on such higher price.

4. As agreed by and between the parties hereto, if any service tax, VAT, is/are applicable the owner shall bear 35% of the said service tax and the developer shall bear 65% of the service tax.

As agreed by and between the parties hereto, if any brockage is payable, the owner shall bear 35% of the said brockage and the developer shall bear 65% of the brockage.

POB

Qvi



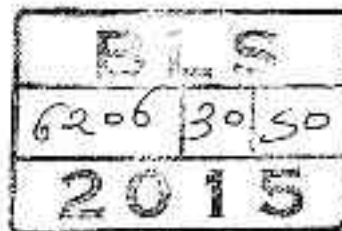


6. As agreed by and between the parties hereto, the expenses towards the Internal Road, Light, Drainage, Garden, Club House etc. and the expenses towards sanctioning the plan, architect, engineers, etc. shall be borne by the Developer.
7. It is by and between the parties that the development/construction plan/plans prepared by the developer time to time, the owner shall do all the needful for getting the sanction/approval of the same. Furthermore, the expenses occurred towards the preparing the plan and sanctions the plan i.e. to say the Architect Fee, Engineer Fee, any revenue etc. shall be borne by the Developer.
8. It is agreed by and between the parties that, the scheme of the maintenance prepared by the Developer shall be binding to the Owner.
9. The Owner shall execute such agreements of sale, sale deeds and/or other documents that they may be called upon to do so by the Developer in connection with the sale or transfer or retention of the whole or any part of the said construction for which the Developer is entitled to. In the event of the Owner refusing, failing or neglecting to execute any such document the Developers shall be entitled to execute such document(s) in favour of any vendee, transferee or themselves, for and on



P. D. [Signature]

[Signature]



behalf of and in the name of the Owner, to get the said document registered, to deliver possession to the vendee, transferee or themselves and in general to do all acts, deeds and things necessary for fully completing the said transaction and the Owner hereby constitute the Developers individually and any person nominated by the Developers for this purpose as agent(s) of the Owner to execute and to register all such documents as may be necessary to transfer title to vendee, transferee or to the Developers.

10. The Owner shall execute such power of attorney(s) as they may be called upon to do so by the Developers for the sale, transfer to any person or retention by the Developers of the whole or any part of the said construction/s which the Developer is entitled to retain under this Agreement.
11. The entire development charges, premium or other charges levied or charged by any statutory authority for permitting the development/construction and All costs and expenses involved in the obtaining of the requisite approvals, permissions, sanctioned plans etc., of the Municipal Corporation of Valsad and or other authorities shall be borne by the Developers.
12. In case the said lands or any part thereof which is the subject matter of this Agreements is not available to the Developer for commencing and building the residential building in accordance

P.D. [Signature]

[Signature]



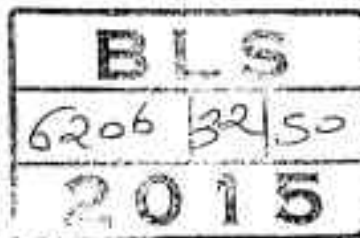


with this Agreement by being claimed by any person or declared by any court or any other authority or is lost in any manner whatsoever on account of the defect in the Owner's title or in the event the right, title and interest or possession of the Developer, it's vendees, transferees or nominees or any persons(s) claiming under them is in any manner disturbed or lost on account of any proceedings before any court or other authorities on account of any claims made by any one through or against the owner or on account of any demands, taxes, encumbrances, attachments, charges and/or any claims whatsoever the owners hereby indemnify the Developer and/or the vendees, transferees, nominees or any other claiming under the Developers and keep them indemnified against all losses, damages, costs and expenses whatsoever sustained by the Developer, it's vendees, transferees, nominees and/or others claiming under the Developer.

13. That if there be any claim/demand/litigation and/or any court's decree whatsoever against the Owner, then the work of development and/or completion of the said buildings and/or any other matter incidental to this agreement shall not, at any time or during construction or after the completion or on handing over possession to the intending purchasers, be stopped, prevented, obstructed or delayed in any manner whatsoever. That such claims, outstanding, demands, litigation and/or court's decrees shall only be met and satisfied out of the share



PD Runt
Roi



of the Owner in the built areas belonging to them under this agreement and/or the proceeds/ amounts paid to the Owner shall be in lieu of the entire share in the said premises of the Owner and that any such claim outstanding, demand, litigation or court's decree from any authority and/or court shall not, in any way, affect or be realized from the remaining share of built-up covered areas/floor spaces/parking spaces, basements/open spaces of the Developer and/or it's nominees and/or their intending purchasers. It is agreed that it is only the share of Owner in the built areas and not the in the other shares of the said premises or plot of land will be liable for satisfying any of the claims, outstanding, demands, litigations or decrees of court of any nature whatsoever. Provided, however, if any claims, outstandings, demands, litigations, and/or court's decrees arise out of any acts, deeds and things done by the Developer and/or it's nominees and/of their intending purchasers, the same including the cost and expenses incurred in defending any such action, legal or otherwise, shall be the liability of the Developer and shall only be met and satisfied out of the share of the Developer or it's nominees and/or it's intending purchasers.



14. Neither the Owner nor the Developer shall revoke, cancel, alter or modify this agreement in any manner under any circumstances whatsoever except by mutual written consent of both parties hereto.

point
Sri

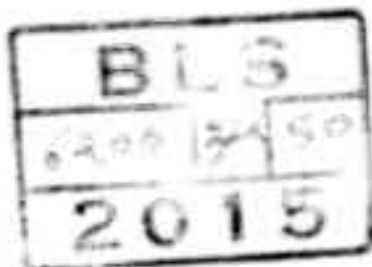


15. That the parties hereto shall be concerned and liable in respect of income tax and/or other fiscal liabilities as far as their respective shares in the areas and/or proceeds thereof are concerned under this Agreement.
16. The Owner shall apply for and obtain a completion certificate/s if necessary at the appropriate time when called upon to do so by the Developers.
17. Any dispute between the parties to this agreement in regard to the interpretation of this agreement or any other agreement supplementary to this agreement and of any matter arising out of this agreement or any supplementary agreement shall be referred to arbitration under the provisions of the Indian Arbitration And Consolidation Act 1994 in the manner stated hereinbefore. Any award given in any such arbitration proceedings shall be final and binding on the parties to this agreement. The venue of the arbitration proceedings shall be at Valsad only.
18. The 35% of all the out-of-pocket expenses and stamp duty, registration charges etc, with regard to this agreement shall be borne and paid by the Owner and the 65% of all the out-of-pocket expenses and stamp duty, registration charges etc, with regard to this agreement shall be borne and paid by the



PO

2015



Developer. The Owner and the Developer shall respectively bear and pay their respective Solicitors/Advocates' fees and costs of and incidental to this Agreement.

SCHEDULE

The N.A. land bearing C.S.No. 1324 admeasuring about 2403 Sq. Mtrs. and C.S. No. 1323 admeasuring about 809.25 Sq. Mtrs. which is admeasuring about 3440 Sq. Mtrs. as per the F&D extract bearing Block/Survey No. 118 situated within the limits of Valad Nagarpalika, Village Abramsa, Tal. & Dist. Valad along with all rights thereto and which is shown in the red colour in the map annexed hereto.

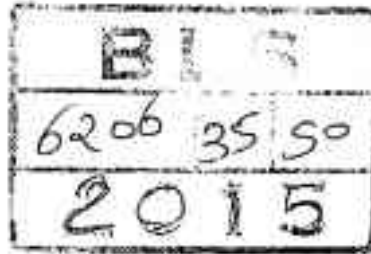
IN WITNESSES WHEREOF the parties hereto set their respective hands on the day and the year first hereinafore mentioned.



SIGNED, SEALED AND
DELIVERED by the
within named the FIRST PART
Mrs. Pritiben Dilipchandra Raut in
the presence of

P. O. Raut





SIGNED, SEALED AND
DELIVERED by the
withinnamed the SECOND
PART Mr. Vijen Rameshchand
Vashi in the presence of...

Witness

(1)

(2)



BLS		
6206	50	50
2015		

18/11/15 12:31:09 pm

Version:1.1.2015.28

1	Book No.	6206	Registered No.
Date: 18/11/2015			

(V. R. PAWAR)
Sub Registrar
S.R.O - Valsad

