



गुजरात गुजरात GUJARAT

28 SEP 2010

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नं. 99119 900
तारीख: 28 माह 6-28
नाम: मोनीकाबेन हिपकुमार शाह
ठेका: 93 अमदावाद स.र. ओडीसनी सखेंदी
मोनीकाबेन हिपकुमार शाह
वा.नं. अ.स. भी. 808/809 1666
अमदावाद स.र. ओडीसनी सखेंदी
सखेंदी वा.स.नी अमदावाद वा.स.नी अमदावाद
MD 01h

AGREEMENT FOR DEVELOPMENT

This Agreement for Development made at Ahmedabad by and between

Sakal Co-operative Housing Society Limited, Vibhag-9, a co-operative housing society registered under the Gujarat Co-operative Societies Act 1961, under Registration No. 14668, dated 17/07/1991, having its Office at Vejalpur, Ahmedabad- hereinafter referred as the **"PARTY OF THE FIRST PART"** or **"THE SOCIETY"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its present and future chairman, secretary, all members, administrators, successors, assigns and nominees) of the **First Part** and **Bakeri Engineering & Infrastructure Ltd.**, a company registered under The Indian Companies Act having its registered office at "Sanskrut", 1st Floor, Old High Court Road, Navrangpura, Ahmedabad - 380009, hereinafter referred to as the **"PARTY OF THE SECOND PART"** or **"THE DEVELOPER"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its present and future directors, managing directors, administrators, successors, assigns and nominees) of the **Second Part** and **Sanskrut Trust**, having its office at "Sanskrut", 1st Floor, Old High Court Road, Navrangpura, Ahmedabad - 380009 herein referred to as the **"PARTY OF THE THIRD PART"** or the **"FINANCIER"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its present and future trustees, administrators, successors, assigns and nominees) of the **Third Part**.



The Society owns and is seized and possessed of or otherwise well and sufficiently entitled to an immovable property being land admeasuring 22705 sq. mtrs. of Survey no.502/A/1/26 of Mouje Vejalpur, Taluka City and District Ahmedabad. The Society is desirous to develop approximate 15687 smt. land for housing project for its members. (hereinafter in this agreement be referred to as the "the said land")

AND WHEREAS the Financier has provided necessary finance (at the behest of the Developer) to the Society and also continues to provide necessary finance to the Society as and when required and intends to provide the same to the Society in future also. The Society has agreed to

pay required interest at the rate prevailing from time to time to the Financier.

AND WHEREAS the Developer, who have formed a company for the development of Housing Project as one of its objects, have means, ability and capability for the same.

AND WHEREAS the Society has no means, knowledge or expertise to develop the said land and hence for the said purpose the Society has agreed to entrust the work of construction and development of the housing project on the said land to the Developer and the Developer has agreed to undertake the same on the terms and conditions hereinafter appearing.

**NOW IT IS HEREBY AGREED BY AND BETWEEN
THE PARTIES HERETO AS FOLLOWS:**

- 1) The Society hereby entrusts to the Developer the work of development with respect to its aforesaid land more particularly described in Schedule-I for the scheme of construction and development of housing project.
- 2) The Developer has agreed to develop the said land described in the Schedule-I by attending to construction and development work and to complete the scheme duly and diligently on the terms and conditions contained herein. The Developer shall carry out every act necessary to complete construction and development of the project directly or indirectly, including but not limited to obtaining permission and various approvals of plans, getting the buildings constructed directly or by sub contracting and / or purchase of material, hiring labours, hiring construction engineers, arrangement of finance, marketing and advertising the project, enroll members, collect money.




- 3) The Society has independently assessed that the Developer can manage and develop the necessary resources and therefore the Society hereby agrees to empower the Developer to carry out all necessary acts, deeds, matters or things so that the work hereby entrusted to the Developer can be smoothly, effectively and efficiently carried out and hereby agrees to sign, seal and also to execute all deeds and documents which are necessary for said purpose.
- 4) The Developer is hereby permitted to use the said property for the aforesaid purpose.
- 5) The Developer shall have power to appoint Project Consultants; Architects, Structure Designer, Landscape Consultants Advocates, employees or any other advisors or consultants etc. for the purpose of development of the said project and the Project Consultants, Architects, Landscape Consultants or any other advisors or consultants, will prepare plans and specifications in respect of the said scheme and shall also prepare revised plans and specifications as and when necessary. The developer shall also have the power to appoint Advocates, Financial Consultants or any other advisors or consultants as and when required.
- 6) It is further agreed that the Developer shall be entitled to submit plans, applications, papers etc. in the name of Society, to the local authority and/or any necessary authorities for the purpose of obtaining approval and sanction of revised plans, specifications, elevation, drawing, etc. if any. The Society shall execute and sign all necessary papers, plans, writings, and shall do all such acts, deeds, matters and things as may be necessary in that behalf.
- 7) It is agreed by the parties hereto that the Developer shall be entitled to carry out the said scheme of construction by deputing or allocating the work to contractor/sub contractors, who shall carry



out the construction in accordance with the plans and specifications prepared by the architects.

- 8) The Developer and /or Financer will be responsible for arranging necessary finance for the development and construction of housing project on the said land. However, Developer or the project consultants can charge actual expense incurred for interest on capital – finances or any incidental cost to the cost of project. Further Developer / the project consultants has right to mortgage the said land and construction thereon to obtain finance from any bank, financial institution or private parties. If required, the Society shall join as a party to mortgage the land.
- 9) The Developer shall get the said scheme of construction carried on the said land under its supervision through labour contractor, subcontractors or contractors according to the plans and specifications prepared.
- 10) The Developer is entitled to make representation before all appropriate authorities such as Collector, A.U.D.A., A.M.C. or any other local /state/central or any other authorities for obtaining necessary approvals, sanctions, permissions, etc. for the purpose of said scheme of construction.
- 11) The Developer shall publish and / or advertise – market the scheme of construction in whatever manner they may think fit and proper and for that purpose shall put up sign boards on the site of construction and also invite and accept applications from general public for the purpose of enrolling prospective members for the said scheme.
- 12) The Developer shall be entitled to enroll the prospective members and collect money towards booking of the units for said scheme of construction on the said land. This collection may be towards land and / or construction in the manner they think fit and proper and in



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such installments as they may decide. The Developer shall also be entitled to enter into agreement etc., if any, with the prospective members and to obtain such writings on such terms and conditions as the Developer may in their discretion think fit.

- 13) The Developer while exercising the powers conferred upon them vide Para No.12 of this agreement shall be entitled from time – to – time to vary the rate, with respect to the situation of the unit, appreciation of value of the property, alteration, addition in the specification and construction of the unit, interest accrued upon the investment made by the Developer in respect of such unit, interest on the delayed payment, etc.
- 14) The Developer shall also be entitled to directly collect from the prospective members, maintenance charges, legal charges, share subscription charges and entrance fees and the expenses as may be necessary for such purposes as installing electricity connection, gutter connection, roads, etc. The Developer after collecting the money from the prospective members shall also be entitled to appropriate amount so collected towards development purposes.
- 15) The Developer, after the moneys are collected from prospective members of the said scheme as aforesaid shall on completion of the scheme or at such time as they may think fit recommend to the Society to issue an allotment letter. However, final possession of the unit and share certificate and necessary deeds of allotment will be issued only after receiving all the dues raised / demanded by the Developer, or as they may think fit. It is further agreed to by and between the parties that at the time of executing allotment deed in favour of individual member, only the Society shall convey / allot undivided prorata share in the land to the member and specific construction of the unit along, with prorata share in all the superstructures etc., to the member as a composite unit in all common amenities mentioned herein before.



- 16) The Developer shall be entitled to represent the Society at all Government, Semi Government or other public offices or authority. The Developer shall be entitled to sign and execute such applications and writing on behalf of the society that may be required of them to be executed. The Society undertakes to ratify and / or sign and execute all such necessary, writings, deeds and documents, as may be required by the Developers to do so.
- 17) The Developer shall be entitled to hand over possession of various units to the prospective members of the scheme of construction, though the work of the scheme is in progress, and for that purpose the developer shall be entitled to obtain such writings or declaration as the Developer may think proper, from such members.
- 18) It is hereby agreed by and between the parties hereto that the Developer shall follow and abide by the conditions of all such permission of N.A., N.O.C., and any other conditions under any other applicable statute.
- 19) It is agreed by and between the parties that the Society has absolute ownership of the land mentioned in the Schedule-1. However, the Developer has exclusive, absolute and irrevocable powers towards development of the said land because the Developer has given all necessary assistance to the Society for procuring land and forming a housing project on the said land.
- 20) It is hereby agreed by and between the parties that if the floor Space Index or density is not consumed in the construction to be put up and if further construction on the said land hereditaments and permission is allowed by reason of increase in Floor Space Index or density or otherwise howsoever and whatsoever, the Developer would be entitled to put up the additional or other construction or use or sell such unutilized floor space index subject



to applicable laws. The Society shall not have any rights in respect of any such unutilized floor space index by whatever name called.

- 21) The Society shall not create any tenancy right or any kind of right or encumbrance over the said property during the course of the work of development of the said land and shall not allow any third party to have or claim any right or lien or charge over the said land nor shall allow any easement rights to be created or illegal possession being taken by any person. No ownership of land is transferred but only development rights have been given to the Developer under this agreement and the Developer shall handover the physical possession of the land to the Society along with all the amenities as and when the Developer deems fit, or after the completion of the project and allotment deeds/sale deeds have been executed in favour of the members of the Society or anytime earlier.
- 22) The Society shall also pass necessary resolutions within the framework, as may be required by the Developer from time to time.
- 23) All residual rights in respect of any unallotted/allotted terraces, facades, parking, basement or any such type of rights in respect of such housing project or any other project developed whether present or future, defined or undefined, whether payment is made or not shall automatically vest with the Developer and the Society shall not have any rights over any such property rights.
- 24) It is also agreed by and between the parties that the entire ownership of entire super structures namely the building units therein, staircases, lobbies, terrace rights, facades, parking, basement if any, club house, compound wall, gates, kiosks, all internal roads, underground water tanks, overhead water tanks, tube well, all common amenities, utilities, etc. etc., shall remain with the Developer. This is because the Developer is going to incur

total expenditure for the same but not going to charge the same to the Society. This entire ownership of superstructure etc. mentioned above will remain with the Developer irrespective of the fact whether plan approvals, permissions, etc. etc., may have been obtained in the name of the Society and / or the Developer or whether such payments are made by the Society or the Developer.

- 25) It has been agreed that till the time all the constructed units are allotted in favour of the member and allotment deed executed and registered to all members of the Society, the Developer has the right to occupy and use common amenities as mentioned in Clause No. 24 herein above. The Society and any of the members cannot prevent the Developer from occupying or using any of the common amenities mentioned in Clause No. 24 herein above or any of the unallotted units. Even after the allotment deeds/sale deeds for all units are executed and registered in favour of all the allottees / completion of the project, Bakeri Urban Development Pvt. Ltd has the right to occupy and use the common amenities for the purpose of compliance of statutory obligation.
- 26) The Developer has agreed to develop the housing project and give all necessary assistance only because the ownership of the super structure and all other amenities mentioned hereinabove in Clause No. 25 absolutely vests with it.
- 27) Profit or loss, that may arise out of the project (more specifically defined in Schedule-II hereinafter) shall exclusively be retained / borne by the Developer. Entire risk & reward of the project shall belong to the Developer and the Society shall not bear any loss or ask for any share in the profit of the project.
- 28) It is further agreed between the parties hereto that the Developer will be entitled to assign its rights under this agreement.

Signature

- 29) It is hereby also agreed between the parties hereto that so far as the right of the Developer to enroll and admit members, on behalf of the Society, is concerned, only such persons shall be accepted and admitted as members who qualify / fulfill the criteria of becoming a member of the society under its Byelaws.
- 30) All disputes and differences arising between the parties hereto in respect of this agreement or in respect of the interpretation and effect of any of the terms and conditions of this agreement to or in connection with the rights and obligations of the parties hereto under agreement, shall be referred to arbitration of a sole Arbitrator if the parties hereto agree upon same. If both the parties are unable to agree upon a common arbitrator, both the parties hereto shall appoint one Arbitrator each of their choice and the said two Arbitrators so appointed/nominated shall appoint the third Arbitrator, or an Umpire. The Arbitration proceedings shall be conducted by the said panel in accordance with The Arbitration & Conciliation Act, 1996.
- 31) The amounts given by the members to the Developer for becoming member of the scheme shall be deemed to be amount given to society towards allotment of the unit under the scheme as an agent of the society.
- 32) Any one or all the powers of the developer derived from this from this agreement may be delegated by the developer to the Project Consultant or Architect appointed by it to ensure the completion of the project. However, the developer shall be liable to the Society for all the work carried out by the Project Consultant or the Architect.
- 33) No ownership of land is transferred but only the development rights have been given to the developer under this agreement.



SCHEDULE – I-A

PROPERTY DESCRIPTION

All that the piece and parcel of the Non-agriculture land admeasuring 15687 sq. mts. out of total land of admeasuring 22705 sq. mts. of Survey no.502/A/1/26 of Mouje Vejalpur, Taluka City and District Ahmedabad. The said Land is marked as below :-

EAST	- Survey no.720, 721 & 722/1
WEST	- 12 mtr. Road
NORTH	- Sanatan CHSL
SOUTH	- Sakal Co-operative Housing Society Limited, Vibhag-10

SCHEDULE – II

PROFIT OR LOSS OF THE PROJECT

Developer shall make due payment towards land, share capital, liabilities and other cost to society and thereafter the Developer shall retain the residual amount of collection received from the members.

For the above purpose profit / loss of the project shall be difference between receipts and payments calculated as under :

Receipt :

All payments received from members present or future towards land and construction including extra work, AMC, legal, AUDA charges, etc. (this includes every type of receipt generated directly or indirectly).

Payment/ Expenses (incurred either by the Society or the Developer) :

- Cost of Land and Land Development charges and other liabilities if any.
- Cost of construction including all direct and indirect cost
- Maintenance expenses

IN WITNESS WHEREOF we have hereunto set and subscribed our hands
to these presents this 28th day of Feb, 2011.

SIGNED, SEALED AND DELIVERED
BY THE WITHINNAMED PARTY OF THE
FIRST PART SAKAL CO-OPERATIVE
HOUSING SOCIETY LIMITED, VIBHAG-9
THROUGH IT'S CHAIRMAN / SECRETARY

IN PRESENCE OF




(R.D. Rawat)

SIGNED, SEALED AND DELIVERED
BY THE WITHINNAMED PARTY OF THE
SECOND PART
BAKERI ENGINEERING & INFRASTRUCTURE LTD
THROUGH IT'S Authorized Signatory

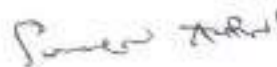
IN PRESENCE OF




(H.H. Rawat)

સે. પ્રેસિડેન્ટ ની સહી
462-33

SIGNED, SEALED AND DELIVERED
BY THE WITHINNAMED PARTY OF THE
THIRD PART
SANSKRUT TRUST
THROUGH IT'S Authorized Signatory



શ્રી (સે.પ્રેસિડેન્ટ) ડી. રા.
રહે. મુમલમ તરફથી મુદતી સે.
રકમ રૂ. 97,52,300/- તથા હેડની રકમ 470/-
ડે (1) બી. તરફની રકમ 97,52,300/-
રૂ. 93,60,000/-
મુંબઈ સ્ટેમ્પ અધિનિયમ 1956 ની કલમ
અનુસાર આપવામાં આવે કે વોગ્ય સ્ટેમ્પ રૂ.
રૂ. 97,52,300/- મિલકત
તા. 13-12-11



નાયબ કલેક્ટર

મુમલમ રા. સ્ટેમ્પ ડ્યુટી મુલ્યાંકન તા.
11/12-11 શહેરી વિસ્તાર, અમદાવાદ





ક્રમાંક: સ્ટેમ્પ/

નાયબ કલેક્ટરશ્રીની કચેરી,
સ્ટેમ્પ ડ્યુટી મુલ્યાંકન તંત્ર, શહેર વિભાગ-૧,
પોલીટેકનીક કંપાઉન્ડ, પોસ્ટ ઓફીસ પાસે,
અમદાવાદ-૧૫. તા. ૧૨/૨૦૧૭

પક્ષકારશ્રી બકેરી પ્રોજેક્ટ્સ પ્રાઇવેટ લીમી. રહેવાસી- અમદાવાદની તા.૧૭/૧/૨૦૧૭ ના રોજ કરેલ અરજી માં જણાવ્યા મુજબ મોજે-વેજલપુરની સીમના સર્વેનં.૫૦૨/એ/૧/૨૬ ની કુલ ૨૨૭૦૫ ચો.મી. જમીન પૈકીની ૧૫૬૮૭ ચો.મી. જમીનનો તા.૨૮/૨/૨૦૧૧ ના રોજ ડેવલપમેન્ટ એગ્રીમેન્ટ સકલ કો.ઓ.હા.સો.લી, વિભાગ-૯ તથા બકેરી એન્જી. એન્ડ ઇન્ફ્રાસ્ટ્રક્ચર લી. વચ્ચે થયેલ છે. જે ડેવલપમેન્ટ એગ્રીમેન્ટ અનરજીસ્ટર છે. આથી અરજદારશ્રી પ્રવર્તમાન જંત્રી મુજબની સ્ટેમ્પ ડ્યુટી ભરવા સમંત હોઇ આજરોજ અત્રે અરજી આપેલ છે.

સદર લેખ મુબઇ સ્ટેમ્પ અધિનિયમ ૧૯૫૮ ની અનુસુચી-૧ ના આર્ટીકલ-૫ (જીએ) મુજબ ડેવલપમેન્ટ એગ્રીમેન્ટ પ્રકારનો બનતો હોવાથી તેમાં ૧% લેખે સ્ટેમ્પડ્યુટી વાપરવાની થાય છે. આથી તા.૨૮/૨/૨૦૧૧ ના ડેવલપમેન્ટ એગ્રીમેન્ટ મુજબ અત્રેથી મુલ્યાંકન કરતા મિલકતની બજારકિંમત રૂ.૧૩,૬૨,૩૦,૦૦૦/- જેટલી થવા પામે છે. તે મુજબ સ્ટેમ્પ ડ્યુટી વસુલ લેવાની થાય. આથી ડેવલપમેન્ટ એગ્રીમેન્ટમાં અત્રેથી નક્કી કરવામાં આવેલ બજારકિંમત રૂ.૧૩,૬૨,૩૦,૦૦૦/- હોય તે મુજબ વાપરવાપાત્ર સ્ટેમ્પ રૂ.૧૩,૬૨,૩૦૦/- જોઇએ જ્યારે પક્ષકારશ્રીએ લેખમાં વાપરેલ સ્ટેમ્પ ડ્યુટી રૂ.-/- હોય જે મજરે આપતાં કમી સ્ટેમ્પ ડ્યુટી રૂ.૧૩,૬૨,૩૦૦/- તથા દંડ વસુલ લેવા હુકમ કરવામાં આવે છે.

હુકમ

અત્રે રજૂ થયેલ અનરજીસ્ટર્ડ ડેવલપમેન્ટ એગ્રીમેન્ટ મુજબ મુલ્યાંકન કરતા મિલકતની બજારકિંમત રૂ.૧૩,૬૨,૩૦,૦૦૦/- નક્કી કરવામાં આવેલ છે તે મુજબ વાપરવાપાત્ર સ્ટેમ્પ ડ્યુટી રૂ.૧૩,૬૨,૩૦૦/- જોઇએ. જ્યારે લેખમાં વાપરેલ સ્ટેમ્પ ડ્યુટી રૂ.-/- હોય તે મજરે આપતાં કમી સ્ટેમ્પ ડ્યુટી રૂ.૧૩,૬૨,૩૦૦/-, દંડ રૂ. ૨૫૦/-, તથા ૩૯(૧) (બી) મુજબ નો દંડ રૂ.૧૭૪૫૦/- મળી કુલ રૂ.૧૩,૮૦,૦૦૦/- (અંકે રૂપિયા તેર લાખ એસી હજાર પુરા) પક્ષકારશ્રી બકેરી પ્રોજેક્ટ્સ પ્રા.લી. પાસેથી વસુલ લેવા હુકમ કરે છે.

પ્રતિ,

શ્રી બકેરી પ્રોજેક્ટ્સ પ્રા.લી.
રહેવાસી- અમદાવાદ.



નાયબ કલેક્ટર

સ્ટેમ્પ ડ્યુટી મુલ્યાંકન તંત્ર શહેર વિ-૧
અમદાવાદ

ગામ નમુનો નંબર ૭

બ્લોક/સરવે નંબર : ૫૦૨/અ/૧ પૈકી ૧

સત્તા પ્રકાર : જુની શરત (જ.શ.)

ખેતરનું નામ :

અન્ય વિગતો : બેસી/૧૦૫.૫.નં.૫૫ રોકની ૭૮૭ચો.મી. ૨૯૬ચો.મી. ૫૧૧ચો.મી. ૧૦૫૭ચો.મી.

મોજે વેજલપુર

તાલુકો વેજલપુર

જિલ્લો અમદાવાદ

પાનું : ૧ of ૩

લાલક જમીન	ક્ષેત્રફળ = હે. આરે ચો.મી.	ખાતા નંબર/ક્ષેત્રફળ/આકાર હે. આરે ચો.મી.	નોંધ નંબરો અને કબજેદારો ના નામ
જરાયત	૧૫-૦૧-૫૫		૫૪૫, ૫૭૫, ૧૦૧૮, ૧૦૬૪, ૧૩૩૦, ૧૩૩૧, ૧૪૫૬, ૧૪૬૮,
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કુલ ક્ષેત્રફળ	૧૫-૦૧-૫૫		૬૦૦૪, ૬૨૮૦, ૬૨૮૨, ૬૨૮૫, ૬૩૧૨, ૬૩૮૦, ૭૭૦૨, ૭૮૭૧,
આકાર રૂ.	૦.૦૦		૭૮૭૨, ૭૮૭૩, ૮૧૬૫, ૧૦૦૬૪, ૧૦૪૧૩, ૧૦૬૧૦, ૧૦૬૧૧, ૧૧૦૪૬,
જુડી તથા વિશેષધારો રૂ.	૦.૦૦		૧૧૭૨૮, ૧૧૭૩૦, ૧૨૩૭૮, ૧૩૬૪૬, ૧૩૯૫૨, ૧૩૯૭૨, ૧૫૦૨૭,
પાણીભાગ રૂ.	૦.૦૦		-----
		૨૧૦૬ ૧૫-૦૧-૫૫ ૦.૦૦	શ્રી સાનિધ્ય કો.ઓ.પ. પ્રાઇવેટ લી. (૧૫૦૨૭)

