

**Mangurdekar & Associates**

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**TENDER DOCUMENT No. : TDA**

**Tender Booklet No.**

**TENDER DOCUMENT  
FOR  
REDEVELOPMENT  
OF  
THE PROPERTY OF THE ANAND  
COURT CO-OPERATIVE  
HOUSING SOCIETY LTD**

(Registration No. NO. BOM/HSG 617/1964)

Plot no. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai –  
400050.

Name of the Tenderer : \_\_\_\_\_

Date of Issue : \_\_\_\_\_

Date of Submission : \_\_\_/\_\_\_/20\_\_ from  
4:00 P.M. to 06:00 P.M.

Cost of Tender : Rs. 20,000/- (Rupees Twenty thousand  
only) plus applicable GST

Architects

Project Mgmt.

Arbitrators

Valuers

21-A, Police Officers' CHS, Fisheries University Road, Versova, Mumbai-400 061 Tel: 2640 0681/84

**Checklist of Steps to be taken by the Society before issuing Tender forms to interested Bidders.**

<b><u>Sr. No.</u></b>	<b><u>Description</u></b>	<b><u>Action by</u></b>	<b><u>Page No.</u></b>
1.	<b><u>Chairman and Secretary to sign the tender document and apply society seal before issuing</u></b>	<b><u>Chairman and Secretary Person issuing Tender forms</u></b>	
2.	<b><u>To fill up the collection form enclosed to the Tender form</u></b>	<b><u>Person issuing Tender forms</u></b>	
3.			

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**Note:This document will be checked for typographical errors of spacing, formatting & other errors after final stage of proof reading. Proof reading will be done only after finalizing all other revisions and editing.**

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10.	Schedule C: Work in Progress: <b>Details of each Ongoing Project in the following format</b>	
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Sign & Stamp of Developer

32.	Annexure 8: Copy of T.P. Remarks	
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## **TENDER NOTICE**

SEALED OFFERS IN THE PRESCRIBED FORM ARE INVITED FROM DEVELOPERS OF REPUTE HAVING ADEQUATE RESOURCES AND EXPERIENCE IN THE EXECUTION OF SIMILAR WORKS OF COMPARABLE MAGNITUDE BY THE ANAND COURT CO-OPERATIVE HOUSING SOCIETY LTD FOR THE FOLLOWING WORK ON \_\_/\_\_/20\_\_ BETWEEN 4:00 P.M. TO 6:00 P.M. OFFERS TO BE OPENED THEREAFTER ON \_\_/\_\_/20\_\_ AT 6:30 P.M.

**Name of Work:** Redevelopment of building/s of the Anand Court Co-operative Housing Society Ltd stand on the plot of land situate at Plot No. 1/C-3A, C.T.S No. F/1171, F/1166A admeasuring 1457.4 sq. mtrs. as per Property Register Cards, 1451.52 sq. mtrs. as per the document of title, and 1471.55 sq. mtrs as per private survey of Village F Ward, Taluka Bandra, Mumbai Suburban District together with the building known as 'Anand Court' standing thereon lying, being and situate at Plot No. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050 (**the said Property**). **For the purpose of this Tender Document the term "said Land" shall mean such portion out of the above described land as per conveyance deed only. The offers from Developers will be based on the Total Development Potential as calculated corresponding to the area of 1451.52 sq. mtrs. as per conveyance deed. [ASD**  
**COMMENT: Please explain what this implies]**

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The Offer papers can be obtained from the Society between 11:00 A.M. to 6:30 P.M. on any working day from \_\_/\_\_/2026 to \_\_/\_\_/2026 by paying Rs. 20,000/- (Rupees Twenty Thousand only) plus applicable GST by Demand Draft/Pay order/Banker's Cheque in favour of "Anand Court Co-operative Housing Society Ltd" (non-refundable) for the Offer Papers.

Offers can be submitted on ~~from~~ \_\_/\_\_/2026 between 4:00 p.m to 6:00 p.m. to be dropped at the drop box kept at the Society office. The last date of submission of offers, duly filled in, in four sealed envelopes along with E.M.D. is on \_\_/\_\_/2026 upto 6:00 p.m. The information shall be filled in both words and figures wherever applicable. No offer will be received after the aforesaid date and time.

**Commented [MA1]:** Submission only on last date

Every page of these Offer documents (Agreement, Annexures, Offer Notice, Instructions to Bidders etc.) shall be signed and stamped by the Bidder in token of having noted and accepted the contents therein.

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Sign & Stamp of Developer

Offers without E.M.D. in prescribed amount and form will not be opened. If, however due to some unavoidable circumstances, offers could not be opened as scheduled above, the next date of opening with time will be intimated suitably in advance.

Right to accept any of the offers or reject any or all offers without assigning any reasons thereof is reserved by the Anand Court Co-operative Housing Society Ltd.

Place: Mumbai

Date:

(Mr. D.I. Setpal)	(Ms. Leena Shah)
Chairman	Hon. Secretary
Anand Court Co-operative Housing Society Ltd	

**INSTRUCTIONS TO THE BIDDERS.**

Sealed Offers in the prescribed form should be addressed to the Chairman/Hon. Secretary, Anand Court Co-operative Housing Society Ltd, Plot no. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050.

1. The Tender shall be submitted in accordance with these instructions and any Tender not conforming thereto is liable to be rejected. These instructions form a part of the Tender.
2. Bidder shall not include any conditions contrary to Offer provisions. To facilitate the processing of the offer, four separate sealed envelopes should be submitted as follows:

<b>Envelope-1</b>	Containing Earnest Money Deposit.
<b>Envelope-2</b>	i) CONTAINING ORIGINALS OF THE FOLLOWING DOCUMENTS. a. Duly filled Tender in the prescribed form. b. Schedule A to S (duly filled in with all details and signed/stamped by Bidder on every page). c. Draft Development Agreement (duly signed by Bidder on every page).
<b>Envelope-3</b>	i) Containing one, self-attested photocopy of all the documents submitted in above Envelopes 1 and 2. The photocopy must be spiral bound. Copies of all the documents with proper paging and table of contents to be submitted.
<b>Envelope 4-</b>	Any other documents not pertaining to the offer or only documents already in public domain such as project brochures, company information, etc. the bidder wishes to submit.

The envelopes should be suitably super scribed, indicating the contents

3. The envelopes should be suitably superscribed, indicating the contents  
**i) Pre-qualification:** The following criteria should be considered as basic minimum requirement on the part of the Bidder in order to qualify for the project which are as under:

- i) The Bidder should have completed the following works successfully, citing location of the works, their size, time of completion.
- ii) a) At least 2 completed projects with copies of IOD, CC and full O.C. undertaken in last 549 years and one ongoing project redevelopment / development projects under RERA since 1st May 2017 and  
b) at least 3 completed redevelopment projects from 2009 i.e. prior to RERA till 2017 with full O.C.

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Sign & Stamp of Developer

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both the aforesaid (a) and (b) with minimum 40000 Sq. ft. built up area each project and with at least 50 flats each.

Please clarify if the full occupation certificates in respect of such buildings have been obtained.

e) Note that No projects developed under the S.R.A. Scheme or mass housing projects shall be considered.

To modify the above conditions will be at the sole discretion of the Society.

4. The Envelope 1 should contain Earnest Money Deposit of Rs. 1,00,000/- (Rupees One Lakh only) in the form of Demand Draft, Pay Order or Banker's Cheque in the name of the Anand Court Co-operative Housing Society Ltd payable at Mumbai.
5. The offer which is not accompanied by such Earnest Money Deposit will not be considered.
6. The Earnest Money Deposit of the unsuccessful bidders will be returned as soon as possible without any interest.
7. The tender once issued to the tenderer shall not be transferred or assigned to any third party. The bidder name or entity shall not be permitted to be changed or altered including any sister concern or joint venture of the bidder.
8. The tenderer shall not undergo any change or permit any change in its constitution during the tender process.
9. No broker or sub agents shall be entertained or permitted to represent any Tenderers
10. The tenderer should be prepared to substantiate the credentials claimed by them (as attached with the tender or otherwise) by providing supporting documentary evidence, if so called by the society.
11. No Bidder shall submit more than one tender for the project. Bidder submitting more than one bid shall lead to disqualification of such Bid and the EMD in respect of all such Bids/offer will be forfeited.
12. **Submission of Offers:** the offers duly filled, in four sealed envelopes along with E.M.D. have to be submitted on \_\_/\_\_/2026 between 4:00 p.m. to 6:00 p.m. to be submitted at the Society office. **Last date for submission of offer is \_\_/\_\_/2026 up to 6:00 p.m.** The tenderer should obtain an acknowledgement copy with Date and time and name of person to whom the Tender is submitted.
13. **Date of Opening of the Offers:** The **Offers will be opened on \_\_/\_\_/2026 after 6:00 p.m.** at the Society or any other date as may be determined by the Society, in the presence of the members of the Society, the Project Management Consultant appointed by the Society.
14. The Society reserves the right of acceptance or rejection partly or fully, any or all offers without assigning any reason thereof of whatsoever nature and further no claims of any compensation or otherwise whatsoever will be considered by Society from the Bidder. The Bidder has to take strict note of this point so as to avoid any confusions/ disputes of whatsoever nature, in future. In other words if this point is not acceptable to the bidder, the bidder should not make any offer under any circumstances of whatsoever nature.

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15. The retention of E.M.D./ Additional E.M.D. and/ or Security Deposit of the successful bidder or acceptance of any particular tender does not create and shall not be construed as creating any rights in favor of the concerned bidder, such acceptance being only for the purpose of taking forward the discussions.
16. The cost of the tender document is non-refundable. The Society shall not refund or reimburse any expenses incurred by the bidder in any manner.
17. The bidder shall carefully examine the tender documents and, notwithstanding the tender documents, shall fully satisfy himself as to all the conditions and matters which may in any way affect the work.
18. The offer shall be liable to be rejected if any of the pages of the Tender are replaced. No forms/literature of the forms shall be modified by any bidder, if any modifications are found to be made the bidder shall be rejected forthwith. Further, in case of any modification of the forms/ literature by the bidders, such modification shall be visible and shown in the strikethrough mode with red colour text additions or track mode only (in colour prints only). Additionally, a tabulated deviation sheet detailing page no, clause no, deviation description will be submitted and only such deviations shall be considered and rest of the tender will be considered as accepted and binding on the bidder.
19. The bidder shall be assumed to have carefully examined the building/site [including its physical conditions], conditions, and specifications of the Tender, and to have fully acquainted himself with all details of the site location, site conditions and in overall necessary information and data pertaining to the work prior to tendering for the work. The cost of visiting the site, collecting documentary details over and above those submitted with the bid, if any, shall be at the bidder's own expense / cost.
20. The bidder shall bear all the costs associated with the preparation and submission of the tender/bid and the Society shall not in any case be responsible or liable for these costs, regardless of the conduct or outcome of the tender/bid process.
21. Bidders should note that information / documents provided by them will form the basis of discussions. Therefore, any wrong information / documents or misrepresentation of any kind shall be a ground for rejection of a successful bidder at any time, even including termination after execution of Development Agreement.
22. The selected developer will have to carry out investigation of the title of the said Society to the property before execution of the development agreement at the developer's costs. While the Society will furnish copies of the title documents available with the Society, no requisitions on title will be raised by the developer. If there are any defects in title that are not acceptable, the selected developer is entitled to withdraw from the project within 30 days of such selection of the developer and the Society is entitled to pursue the redevelopment project with any other developer of its choice. However, in all other cases withdrawal prior to or post execution of the Development Agreement due to any reason whatsoever, the earnest money deposit and any other deposits/ amounts paid by the Developer towards any expenses/ approvals, duties etc. shall be forfeited by the Society and the bidder/Developer

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Sign & Stamp of Developer

shall not have any other claim against the Society. Once the bidder has been selected as the most preferred developer for the redevelopment by the society, the bidder shall within 30 days from written intimation of selection, undertaken their investigation of the title and after expiry of 30 days ~~from the date of the most preferred developers~~ such written intimation of selection, it is presumed that the developer is fully satisfied with it and has accepted the title of the Society to the said Property, and shall thereafter not be entitled to raise any requisition on the title of the Society or delay the project or the compliance of any obligations on the grounds of any defect in title.

23. In the event, the terms offered by any bidder is in consensus with the requirements of the Society, the successful bidder will be conferred the rights of redevelopment only on the registration of the Development Agreement under the Registration Act, 1908, after payment of the applicable stamp duty and on the terms detailed therein and not earlier. ~~The Development Agreement will be the sole repository of the terms and conditions agreed to with the concerned bidder and will over-ride all prior documents including the offer of the concerned bidder. While a format of the Development Agreement has been included in this tender document, the said draft will have to be appropriately modified inter alia to take into account finer details of the offer submitted by the selected developer.~~
24. The time period for execution and registration of the Development Agreement will not be more than 90 days from the date of selection of the developer in Special General Body meeting held as required by directive under Section 79-A of Maharashtra Co-operative Societies Act 1960. The stamp duty and registration charges to be solely paid by the developers.
25. Language: The tender and all correspondence including development agreement and all the documents between the Society and the Developer shall be in **English language at all times.**
26. After acceptance of offer if the bidder backs out or delays registration of the Development Agreement beyond 90 days since the date of written intimation about acceptance, the Earnest Money Deposit of Rs. 1,00,000/- (Rupees One Lakh only) along with Additional E.M.D. of Rs. 1,00,00,000/- (Rupees One Crore only) shall be forfeited and The Anand Court Co-operative Housing Society Ltd is free to proceed with the project with another developer or in any way as it deems fit without any claim or right of the such developer against the society or the said Property.
27. Every page of these Offer documents (Agreement, Annexures, Offer Notice, Instructions to bidders, etc.) shall be signed/stamped by the bidders in token of having noted and accepted the contents therein. The tenderer should read all the documents and papers thoroughly and all pages of the bid enclosures have to be stamped with the tender's company name and signed by the Tenderer with permanent ink. All pages should be signed by the same person. The complete Name and designation/ position of the person shall be mentioned below the signature of the first and last page of both the bids and the covering letter.

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28. The Tenderer should also sign each and every page of the schedules.
29. Corrections if made, shall be made neatly and clearly and shall be duly attested by the person signing the Tender. No erasers or over writing shall be accepted.
30. The Tender shall ensure that the information/data/documents submitted by them are true and accurate.
31. Signing authority:  
The tender should be signed as follows :-
- A) In case of an LLP, each Designated Partner and Partner shall sign the tender;
- B) In the case of a Company, the Tender shall be signed by a Director of the company authorized vide a Resolution passed in the meeting of the Board Of directors) or a duly authorized person, a certified copy whereof must be submitted along with the tender
32. This tender document is merely an invitation to offer. Submission of the tender / bid by the bidder and in principle acceptance of the bid of a bidder by the Society or the issuance of Letter of Intent by the Society shall under no circumstances constitute a concluded contract between the parties ~~for inter alia the reason that (a) the detailed plans which will form the very basis of the project will only be proposed by the Bidder after Development Agreement is registered and (b) Further generally the terms and conditions will have to be discussed at length between the parties and only then will unless a~~ Development Agreement ~~is be~~ executed and registered, ~~which will constitute the contract between the parties~~. The stage between the submission of the tender / bid and the execution of the Development Agreement will thus be only a stage of negotiation and discussion and is not intended to nor does it create any contractual rights ~~upon the successful bidder or developer, between the parties whatsoever.~~
33. Annexures

Sr. Nos	Document List
1	Copy of Property Card
2	Copy of C.T.S. Plan
3	Copy of Conveyance Deed
4	Copy of Private Plot Survey
5	Copy of D.P. Remarks
6	Copy of T.P. remarks

(Mr. D.I. Setpal) (Ms.. Leena Shah)  
Chairman Hon. Secretary  
Anand Court Co-operative Housing Society Ltd

**ON DEVELOPER'S LETTERHEAD**

**FORM OF SUBMISSION OF TENDER**

To, Date:  
The Chairman/Hon. Secretary,  
The Anand Court Co-operative Housing Society Ltd,  
Plot no. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050.

Name of Work: Redevelopment of building/s of Anand Court Co-operative Housing Society Ltd standing on plots bearing Plot No. 1/C-3A, C.T.S No.s.F/1171, F/1166A admeasuring 1457.4 sq. mtrs. as per Property Register Cards, 1451.52 sq. mtrs. as per the document of title, and 1471.55 sq. mtrs as per private survey of Village F Ward, Taluka Bandra, Mumbai Suburban District together with the building known as 'Anand Court' standing thereon lying, being and situate at Plot No. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050 ("the said Property").

Sir,

Having studied and examined (A) the Tender Notice, (B) the Instructions to Tenderers, ~~(C) the draft Development Agreement~~ and (D) the specifications and instructions relating to the works as detailed hereinafter and having physically inspected the site conditions and examined the site of the work and having acquired all the requisite information relating thereto, we hereby offer to execute the above referred re-development work in accordance with the specifications, instructions in writing referred to in instructions of offer, ~~the Development agreement~~, Technical Specifications and Annexures.

Our offer for members' flats in Society's buildings proposed to be developed by us under Regulation 33(7)(B) of DCPR 2034 is as below:

1. (i) New Constructed free of cost flat for each member in accordance with the specifications as listed in Annexure A & Annexure B. **Thus, we will provide additional MOFA carpet area of 38% (Thirty Eight percent-) to each of the Existing Member, thus total of existing and additional MOFA carpet area of 21,301-sq. ft. MOFA carpet area (in words Twenty One Thousand Three Hundred one square feet) for Society members. "CARPET AREA" would mean the enclosed floor area of the flat excluding all external and internal partition walls, from finished wall to finished wall of all rooms.)**

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(ii) Hardship Compensation to all Society members totaling to Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) ["Members' Hardship Compensation"] and Society Hardship Compensation of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) ["Society Hardship Compensation"].

2. After the date of the submission of this offer under 33(7)-B of DCPR 2034, any other F.S.I./ incentive FSI/ -additional FSI or otherwise or any form of area/ benefits from layout under 33(7)B or from Transit Oriented Development due to ongoing Metro Line or otherwise becomes available due to revised Policy of the Competent Authority or otherwise howsoever, its benefit will be -shared between the Society and Developer ~~in the same proportion as the proportion of total carpet area to the members out of the total carpet area of the project in this offer or~~ equally amongst Developer and Society after deducting all expenses ~~at actuals~~ whichever results in higher benefit to the Society. Further, the hardship compensation to the Existing Members and Society will also be enhanced proportionately. In either case, the developer agrees that it shall obtain necessary permissions and/ or sanctions from the competent authority to obtain the benefits and enjoyment from the land by way of additional F.S.I or any other benefits and all the expenses, costs, taxes etc. to be incurred shall be borne solely by the Developer. The benefit of Societies' share of additional carpet area shall be made available to the members in form of additional carpet area in their own flats. ~~If it is not possible due to stage of construction work already executed, then Developer shall construct additional flats out of this additional carpet area and these said flats shall belong to the existing members of the 22 flats of the Society only and not to the purchasers of free sale flats of the Developer (even after them being admitted to the Society as members).~~ These additional flats fit for occupation and complete in every respect shall be handed over to the Society in a timely manner under the terms and conditions of this Agreement as laid down for this project.

3. This project is for redevelopment which is to be undertaken by demolishing all the existing buildings and then constructing new buildings in accordance with the provisions of the Development Control and Promotion Regulations 2034 ["DCPR 2034"] by:

a. (i) consuming the entire permissible FSI of the said Land, (ii) loading and utilising the maximum permissible Transferable Development Rights on the said Land, (iii) availing of maximum FSI from the Government of Maharashtra / MCGM by paying certain premium in the name of the Society and (iv) availing maximum FSI as per the provisions of Regulation 33(7)(B) of the DCPR, ~~such that the aggregate of the~~

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~~aforesaid (i) to (iv) does not exceed the index of 2 which will be applied on the said Land;~~ and

- b. availing such compensatory fungible FSI as may be permitted to be used (whether free of charge or on payment of premium) in accordance with the DCPR,
- c. availing any FSI benefits available due to the implementation of Metro Line Transit Oriented Development (TOD) policies, subject to compliance with applicable municipal regulations and obtaining necessary approvals from relevant authorities.

[hereinafter referred to as "Total Development Potential"]. We agree that this offer is based on the Total Development Potential as calculated corresponding to the area of 1451.52 sq. mtrs. as per document of title of the Society. ~~We are agreeable to the provisions mentioned in the draft Development Agreement below which will be applicable to any additional development potential over and above the Total Development Potential under 33(7)B. #####~~

4. We further agree to the following things, terms and conditions:

- 4.1 We agree to abide by the validity of this offer for the period of 180 days from the date of opening the Offer and it shall remain binding upon us and may be accepted at any time before expiry of that period. After said period of 180 days, if we are not selected then we may collect the E.M.D. from the Society. If after 180 days, we do not collect the interest free E.M.D. from the Society, the offer shall be still considered valid.
- 4.2 This offer together with Technical Specifications and Annexures does not constitute a binding concluded contract and shall be conclusive only after executed/registered Development Agreement.
- 4.3 We understand that you are not bound to accept the highest or any other tender you receive and have right to reject any or all the offers without giving any reasons thereof whatsoever. We further understand that the Society at any point of time reserves the right to modify, change/ alter or delete any of the conditions of the tender document [including the provisions and terms/conditions of the draft Development Agreement annexed herewith] and seek additional/ alternative response from the Selected/ shortlisted bidders during the process.
- 4.4 We also understand that the registered Development Agreement will be the sole repository of the agreed terms and conditions with such bidder accepted by the Society and that the acceptance of any offer of any bidder is merely for the purpose of taking forward the discussions (without such acceptance of offer creating any rights in favor of such bidder or without such acceptance amounting to a contract between the parties).

4.5 We fully agree that you are not bound to accept any offer you may receive and have right to reject any or all the offers without giving any reasons thereof of whatsoever nature.

4.6 We agree that the highest offer will not necessarily be the only criteria for selection. The decision of the Society shall be final and binding on all bidders. The Society reserves the rights to accept any Tender which Society may deem fit and proper and merely filing of this Tender does not entitle any Tenderers to enforce their rights in the Court of Law. This Tender is merely an invitation to offer and not any commitment from the Society.

- a. We agree that the selected Tenderer shall not assign, transfer and enter into any Agreement and/or transfer the contract (i.e. Development Agreement) and make any arrangement with any third party directly or indirectly involving third party independently or jointly with the Tenderer in the redevelopment of the Said Property. The Tenderer shall not change the constitution of its Firm and/or the Company and the Tenderer shall be restrained from inviting any new Partners and/or appointing any new Directors and causing present Partners/Directors to retire/resign from the present Firm/Company. The constitution of the partnership firm and/or the shareholding pattern of the Company/Directors shall not change without prior written approval of the Society. The Society reserves the rights to terminate the contract (i.e. Development Agreement) with the selected Tenderer in the above said circumstances which defeat the purpose of granting redevelopment contract to the Tenderer. However, Society, entirely at its discretion may give consent for any changes if at all is requested in extra ordinary circumstances. All the aforesaid references to the term "Firm" shall include a Limited Liability Partnership.

~~In the event the Tenderer intends to get the redevelopment work done through their Special Purpose Vehicle (SPV)/ Special Purpose Entity (SPE) or through its sister concern, then the Tenderer shall be required to take prior permission from the Society. To provide permission shall be at the discretion of the Society. Further if the Society permits the Tenderer to do the Redevelopment work through SPV/SPE or sister concern than the Tenderers shall at its own cost do execute all the necessary documentation and also remain the confirming party in the development agreement between the Society and the SPV/SPE as also as a corporate guarantor and bear all the expenses legal and otherwise for the Society as well.~~

5.1 We agree that the selected Tenderer shall not raise any financial assistance from the Banks or Financial Institutions on Society's/Members flats and the said Property/ land or the development rights granted for the purpose of financing the redevelopment of Society's property and that the Tenderer will have to arrange its own funding for the purpose of redevelopment and shall not be permitted to induct any new financial

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partnering entity for the purpose. Any arrangement by the selected Tenderer for raising financial assistance shall be disclosed to the Society well in advance with all supporting documents, drafts etc. and can be raised only after permission in writing from Society.

- 5.2 We understand that the Tender Notice with all its contents and instructions to the Bidders, Technical Specifications and Annexures will form a part of the Development Agreement to be executed. We have signed each page of the draft Development Agreement attached hereto in token of our acceptance of all terms and conditions contained therein.
- 5.3 We agree to submit the detailed Technical and Financial Feasibility Calculations within 7 days from the Society/ the Project Management Consultant appointed by the Society demanding the same. We further agree to submit the detailed technical and financial calculations, if any, due to change in F.S.I. rules, government policy, as and when required by the Society.
- 5.4 We agree to the following:
- 5.4.1 If for any reason, the parties are not able to enter into a duly executed and registered Development Agreement within 90 days from the date of selection of the bidder [i.e. the date on which the Society passes a resolution for selecting the bidder], then the selection of the bidder shall automatically stand cancelled and along with that any letter of appointment / letter of intent and any other document that may have been issued by the Society to the bidder as also any individual consents that the members may have signed in favour of the bidder shall also automatically stand cancelled. The Society at its sole discretion, may to extend the aforesaid time period of 3 (three) months if the execution is delayed for reasons not attributable to the selected developer.
- 5.4.2 In case the Development Agreement has not been executed and registered because the Developer has refused to do so, then the entire earnest money deposit and the Additional Earnest Money Deposit shall stand forfeited by the said Society. The Developer shall not have any claim for the same and shall have no right/claim of whatsoever nature against the society.
- 5.4.3 On such cancellation the said Society shall be entitled to proceed with the project with another developer or in any way as it deems fit without reference to the Developer whose appointment has been terminated.
6. We agree to pay to The Anand Court Co-operative Housing Society Ltd interest free Earnest Money, Interest free Additional Earnest Money deposit, Interest free Security Deposit and Interest free Bank Guarantee as under:
- a. **Interest Free Earnest Money Deposit (E.M.D.):** Rs. 1,00,000/- (Rupees One Lakh only) to be paid by Pay Order, Demand Draft or Banker's Cheque (from nationalized Bank only) in favour of the Anand Court Co-operative Housing Society Ltd payable at Mumbai.

- b. **Interest Free Additional Earnest Money Deposit (Additional E.M.D.):** In order to qualify for the selection by members as Developer for Redevelopment in SGBM as per the Directions dated 4<sup>th</sup> July 2019 issued under Sec. 79(A) of MCS Act, 1960, all the shortlisted Developers must submit additional E.M.D. of Rs. 1,00,00,000/- (Rupees One Crore only) immediately on demand in writing from the Society. The basic E.M.D. and the Additional E.M.D. of unsuccessful Developers will be returned immediately after the said SGBM. In case of the selected Developer, ~~50% of the EMD and Additional E.M.D. will be refunded by the Society to the selected Developer on registration of the Development Agreement and balance~~ will remain with the Society till the end of the project.
- c. **Interest Free Security Deposit:** Rs. 3,94,00,000/- (Rupees Three Crores Ninety Four Lakhs only) to be paid at the time of execution of Development Agreement by Pay Order, Demand Draft or Banker's Cheque in favour of the Anand Court Co-operative Housing Society Ltd payable at Mumbai. The time allowed to deposit Interest free Security Deposit shall be strictly followed. In the event if the Developer fails to deposit the Security Deposit amount within the specified period as mentioned above, then the Developer shall be liable to pay interest at the rate of 18% per month on the delayed payment up to 2 months and subsequently if the payment is further delayed by the Developer, then the appointment of the Developer shall stand terminated by forfeiting all the amounts/ deposits paid so far by the Developer. The Security Deposit shall cover the defects liability period of 10 (ten years) (to be utilized by the Society if defects are not rectified by the bidder to the satisfaction of the Society in consultation with the Project Management Consultant appointed by the Society).
- d. **Bank Guarantee:** An unconditional irrevocable interest free Bank Guarantee in format provided amounting to Rs. 12,00,00,000/- (Rupees Twelve Crores only) ~~negotiable~~ shall be provided by the selected Developer in favour of the Anand Court Co-operative Housing Society Ltd from Nationalized bank only before vacating the existing flats as a guarantee for reconstruction and completion of this project. The time allowed to provide Bank Guarantee shall be strictly followed. The bank guarantee(s) shall be from a Nationalized Bank in Mumbai and shall be unconditional, irrevocable and payable on demand without demur in a format provided by the Society and enforceable on a certificate issued by PMC. The bank guarantee(s) shall be kept valid for (A) the entire period for completion of project (minimum 42 months) and till all of the new flats with all modern amenities and specifications and with water connections are ready, (B) issuance of the full occupation certificate in respect of all buildings and (C) upto

**Commented [MA4]:** Motivates developer to move ahead with registration of DA

**Commented [MA5]:** After discussion it was decided to insert "negotiable"

the end of a 45 day notice period to the members to take possession of their new flats. The validity of the Bank Guarantees shall be extended by the Developer at his own cost and expense for any delay including delay due to force majeure conditions, and will be a condition precedent to his seeking any extension. Failure to submit to Society renewed Bank Guarantee 30 days prior to its expiry shall be a reason for encashing the same, which provision shall be of the essence of the bank guarantee.

7. We agree to provide free of cost reconstructed flat to each member of agreed carpet area complete in all respects in accordance with the specifications as listed in Annexure A & Annexure B after completing all the requirements of the MCGM and all other Competent Authorities, thus making the flat fit for occupation and human habitation and obtaining full occupation certificate in respect of each building.

**8. SUBMISSION: TECHNO-FINANCIAL OFFER.**

8.1 The Developer has to fill the details in the following questionnaire to create a base for our consideration while working out the Techno-financial offer.

Sr. No	Question	Answer
1.	What is the Plot area of Society's plot considered by you in making this offer?	_____sqm
2.	What is the total Proposed Built up Area (including Fungible F.S.I., construction amenity T.D.R, etc.) permissible on our plot/s and as per M.C.G.M. Policy for redevelopment project?	_____ sqm
3.	What is the expected time limit for obtaining all the clearances and the approvals of the entire project in favour of the Society from the date of signing the Development Agreement (list the timelines for all approvals)?	_____Months
4.	What is the estimated total project cost?	Rs. _____/-
5.	What will be the construction cost of all buildings per sq. ft. of the carpet area?	Rs. _____/sq.ft.

6.	What will be the total construction cost of the entire project?	Rs. _____ Crs.
7	What will be the total Premium FSI to be purchased for the project?	_____ sq. mtrs.
8	What will be the total TDR to be purchased for the project?	_____ sq. mtrs.
9	What will be the total Fungible FSI to be purchased for the project?	_____ sq. mtrs.
10	What is the total benefit considered toward DCPR 33(7)B?	_____ sq. mtrs.
11.	Details of any other benefits considered under DCPR 2034?	Provide details as applicable
12.	a. What is the prevailing market rate for a 'Residential flat' at the site location?	All rates for RERA Carpet Area  a.Rs. _____/sq.ft.
13	As a developer, will you claim property rights at any time in future?	YES / NO
14.	How many storied building / tower do you propose to build?	_____
15.	Do you intend to use I.S.O. specified 'Ready Mix Concrete' of approved brand for R.C.C.?	YES / NO
16.	Specify the clear height (finished floor to finished ceiling) in the proposed Building / Tower.	_____ Ft. / _____ M
17.	What is the total new carpet area for all existing members in the proposed building/s considered by you?	_____ sqm
18.	What is the total carpet area of all Free Sale Premises (residential) in the proposed building/s considered by you?	_____ sqm
19.	The new building/s shall be entirely a Residential	YES / NO

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Sign & Stamp of Developer

	project.	
20.	How much gymnasium / fitness center area would be provided?	_____ sqm
21.	What will be the area of Watchmen's cabin and Society Office?	_____ sqm
22.	Garbage segregation/ treatment?	_____
23.	How much Total Parking area and number of parkings would be created?	_____
24.	How many Total Flats (Approximate) would be created?	_____
25.	Provide names of the possible Contractors who may be engaged for this redevelopment Project	1. _____ 2. _____ 3. _____

9. We understand and agree that the Society is seeking proposals for Redevelopment under provisions of Regulation 30 and Table No. 12, 33(7)B of DCPR 2034. We agree that the Society is not bound to accept any of these offers and can reject one or all such offers without assigning any reason whatsoever. Further, we will share detailed feasibility of the same for study by Society within 7 days of Society/PMC asking for the same from us.
10. We understand that the Society has opted ~~by majority~~ for a purely residential project on the said Property. We agree that the redevelopment of the Society shall be undertaken exclusively on the Society's designated plot, and shall not involve any joint redevelopment with adjoining societies or properties. Accordingly, Developer shall redevelop the Said Property for residential uses as permissible under DCPR 2034 which benefits the developer and the Society together. We further agree that the proposed project shall not be executed under any Slum Rehabilitation Scheme or Permanent Transit Camps or Cluster Redevelopment schemes [(currently DCPR 33(10), 33(11), 33(12)B and or 33 (9)]. We agree that the final decision will be solely of the Society and will be completely binding on us unconditionally.
11. We agree to design reconstructed flats by providing clear finished floor to finished ceiling height of 10'-6" (10 ft 6 inches) as per the approval of the members and Society by giving additional benefits as permissible under D.C. Rules of the MCGM in addition to the agreed carpet area.

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12. We agree to complete the project within ~~48 (Forty Eight)~~ \_\_\_\_\_ calendar months including monsoons from the date of written intimation of acceptance of our offer by the Society.
13. We are enclosing a Demand Draft/Pay Order/Banker's Cheque (from Nationalized Bank only) for a sum of Rs. 1,00,000/- (Rupees One Lakh only) dated \_\_/\_\_/202\_\_ bearing No. \_\_\_\_\_ drawn on \_\_\_\_\_ Bank, as Earnest Money drawn in favour of the Anand Court Co-operative Housing Society Ltd which amount is not to bear any interest. Should we back out or fail to execute and register the Development Agreement within 90 days from the date of written intimation of acceptance of offer by the Society we hereby agree that the Earnest Money and Additional Earnest Money shall be forfeited by us to the Anand Court Co-operative Housing Society Ltd and the Anand Court Co-operative Housing Society Ltd is free to proceed with the project with another developer or in any way as it deems fit.
14. We assure that neither we, nor any of our representatives/ agents shall directly contact any of your office bearers/ committee members/ members or have any contact with any members even if they contact us. We will maintain communication only with the Secretary/ Chairman by society email address and not personal email address, in the matter of the proposed redevelopment project, and attend meetings when called for discussion/interview by them. We agree that we will not make any efforts to influence the personnel of the project management consultant appointed by the Society, Society's members, or representatives on matters relating to Tenders under process of examination, clarification, evaluations and comparison of Tenders and in decisions concerning selection of Developer. Canvassing in any form shall lead to disqualification. We agree that any breach of this condition shall lead to disqualification of our Tender without being given any opportunity or hearing whatsoever and the decision of the Society in this regard shall be final and binding on us. All deposits, fees, charges, premiums, and/or any other expenses paid by us towards the project will be forfeited immediately to the Society and the Society will be free to proceed in this matter with any developer or as it deems fit.
15. We agree to arrange site visits including vehicles for travelling from Society to sites and back to Society to view our finished and unfinished redevelopment projects for the members of the Society and representatives of the Project Management Consultant appointed by the Society at our own expense whenever requested.
16. Wherever in this Tender the words directed, ordered, required, designated and considered necessary and prescribed are used, it shall be understood that the direction, order, requirement, designation, permission or prescription etc. of the Society is intended. Similarly, the words approval, approved, acceptable and satisfactory shall mean approved by or as acceptable or satisfactory to the Society.

17. A notarized copy of the Deed of Partnership / LLP Agreement, Registration Certificate, Certificate of Incorporation, Memorandum of Association, Articles of Association, as applicable is enclosed herewith.
18. A notarized copy of resolution of Partner's/ Board of Directors authorizing said partner/ director to make the offer for redevelopment and execute the Development Agreement for the same is enclosed herewith.
19. All payments will be made at Mumbai only.

~~20.1~~

20. Every page of these Offer documents (Agreement, Annexures, Offer Notice, Instructions to bidders etc.) are signed by us in token of having noted and accepted the contents therein.

~~21. All the disputes if any will be settled in Mumbai and courts of Mumbai shall have exclusive jurisdiction to the extent required for the purposes of the Mediation as per Mediation Act 2023 and Arbitration and Conciliation Act, 1996 in accordance with the arbitration clause below. Dispute resolution prior to execution and registration of the Development Agreement:~~

~~a. All disputes, differences, or claims whatsoever, arising at any time between the parties hereto, whether during the subsistence of this Tender Document or thereafter, and whether arising out of or in connection with:~~

~~(A) this Tender Document or any document executed pursuant hereto, including but not limited to the interpretation, validity, construction, meaning, scope, operation, or effect thereof, or the rights, obligations, or liabilities of the parties hereunder; or~~

~~(B) any act, omission, or transaction undertaken pursuant to or in furtherance of the terms of this Tender Document shall, in the first instance, be attempted to be resolved amicably through mediation in accordance with the provisions of the Mediation Act, 2023, as amended from time to time.~~

~~(C) In the event the said dispute, difference, or claim is not resolved through mediation within the period prescribed under the Mediation Act, 2023, the same shall be referred to and finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitration shall be conducted by a sole arbitrator, who shall be appointed by mutual consent of the parties. Failing such mutual agreement, the appointment shall be made in accordance with the provisions of the Arbitration and Conciliation Act, 1996.~~

~~22.21.~~ Our Bankers are:

i)

ii)

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1) The names of Partners of our Firm/Directors of our Company are:

(i)

(ii)

(iii)

(iv)

Name of the Partner/Director of the Firm/Company authorized to sign )

Or )

Name of person having Registered Power of Attorney to sign )

the Tender Document (Certified true copy of the Power of )

Attorney should be attached) )

Yours faithfully,

(Signatures and addresses of Witnesses)

Signature of Bidder

(Name & Designations of the Contact Persons)

With telephone numbers, Mobile numbers email id.)

PORFORMA DRAFT  
OF  
DEVELOPMENT AGREEMENT  
(Subject to modifications and revisions by the Society at their sole discretion)  
Of  
Anand Court Co-operative Housing Society Ltd

## **DEVELOPMENT AGREEMENT**

This Development Agreement "**This Agreement**" is made on \_\_\_\_ day of \_\_\_\_\_, 202\_\_  
"**Effective Date**" at Mumbai, by and between:

The Anand Court Co-operative Housing Society Ltd, registered under the provision of "The Maharashtra Co-operative Societies Act 1960", under Registration No. NO. BOM/HSG 617/1964 having its office address at Plot no. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050 (hereinafter referred to as the "**Society / said Society**", which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **FIRST PART**;

**AND**

\_\_\_\_\_, a Partnership Firm/ Limited Liability Partnership / Company registered under Indian Partnership Act 1932 / Limited Liability Partnership Act, 2008 / Companies Act, 2013 and having its registered office at

\_\_\_\_\_ (hereinafter referred to as the "**Developer**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include (A) in case of a partnership firm the Partners for the time being of the said Firm, the survivors or survivor of them, the heirs executors and administrators of the last surviving partner and his/her/their permitted assigns and (B) in case of a limited liability partnership and a company, its successors and permitted assigns) of the **SECOND PART**.

**AND**

**[DESCRIPTION OF THE INDIVIDUAL MEMBERS TO BE ADDED] of the THIRD PART.**

**WHEREAS:**

**Recitals numbering needs to be corrected.**

A. By an Indenture dated 12<sup>th</sup> June 1965 duly registered with the Sub-Registrar of Assurances at Bombay under serial 3029 of 1965, by and between (1) Shashikant Mathuradas Desai therein referred to as the "**the Vendor**" of the First Part (2) M/s. Shah & Desai Construction Co., thereinafter referred to as "the Confirming Parties" and the said Society of the Third Part, the aforesaid Vendor and the Confirming Parties sold conveyed and transferred unto said Society, all their rights, title and interest in the plot of land situate at (A) bearing Plot No. 1/C-3A, C.T.S No. F/1171, F/1166A admeasuring 1457.4 sq. mtrs. as per Property Register

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Cards, 1451.52 sq. mtrs. as per the document of title, and 1471.55 sq. mtrs as per private survey of Village F Ward, Taluka Bandra, Mumbai Suburban District together with the building known as 'Anand Court' standing thereon lying, being and situate at Plot No. 1/C-3A, Dr. V. Raghunath Marg, of T.P.S. II Bandra, Bandra (West), Mumbai – 400050 ("the said Property") more particularly described in **Schedule I** hereto.

**B.** In the view of the said Old Buildings having been constructed in the year \_\_\_\_ or thereabout they now require huge structural / material repairs and members felt that spending large sum of money for repairs is not worthwhile, and therefore by passing a resolution at the Special General Body Meeting held on \_\_/\_\_/\_\_\_\_ the said Society resolved to undertake redevelopment of its property.

**C.** The Managing Committee of Society called quotations for Project Management Consultant for redevelopment. After scrutinizing the profiles and quotations received from various PMC, in Special General Body meeting on \_\_/\_\_/\_\_\_\_, it was also resolved to select and appoint M/s. Mangurdekar and Associates for preparing the Feasibility Report of the redevelopment project showing four options and its financial and technical comparisons and to handle tender process upto stage of selection of Developer for the Society's Redevelopment Project and for the stage from the date of selection of the Developer up to occupation of new flats by members. In pursuance of its appointment, M/s Mangurdekar and Associates submitted the final feasibility report on 18/03/2025.

**J.** A Special General Body Meeting of the Society was convened and held on 06/04/2025, wherein the Feasibility Report submitted by M/s Mangurdekar and Associates was circulated amongst the members and after receipt of comments, suggestions, remarks from the members, and the same was discussed in detail and the Feasibility Report was approved.

**K.** Further the Special General Body Meeting of the Society was convened on 13/04/2025 wherein the Society members in majority decided to opt for DCPR 33(7)B and decided to call for offers from the Developers under DCPR 33(7)B.

**L.** On 18/05/2025, the Special General Body Meeting was convened wherein the Draft Tender Document submitted by PMC M/s. Mangurdekar & Associates was discussed after circulating the same with all the members of the Society. After receipt of the same comments and remarks from the members, the same was discussed. In this SGM the Society resolved that out of two parameters viz. carpet area and hardship compensation, the hardship compensation for members ought to be kept variable and additional carpet area for members was fixed at 38% over and above existing carpet areas **was fixed** and it was further decided to complete all the necessary formalities for redevelopment of the Said Society by detailing the process for the selection of a suitable Developer for the redevelopment of the said Land and the said Old Buildings and prepare tender papers ("the said Tender") and call for competitive Tenders on "as is where is basis" from reputed, established, reliable, dependable and financially sound Developers who will develop and erect new building/s and would give a best competitive offer as regards new flats with additional carpet area and hardship compensation

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to serve as compensation for shifting and other hardships faced by the members and who is capable of obtaining all necessary sanctions, permissions, NOCs from the concerned Statutory or Municipal Authorities and demolish the existing old building/s and construct, erect new building/s in its place by utilizing and exploiting the full development potential of the Said Property and provide new flats to the members of the said Society absolutely free of cost. It is understood by the Developer that it undertakes the re-development of the property of the said Society as per the procedure set out in the Directions dated 3rd January 2009 and 4th July 2019 issued by the State Government under the provision of section 79 A of the Maharashtra Cooperative Societies Act, 1960 ("Said Direction").

N.M. The Society has decided to grant permission to the Developer to allot/ sell for consideration, surplus flats to third parties as agreed hereinafter in detail, with a view to enable such Developer to recover cost of construction and project cost, expenses, etc. without which the project of redevelopment will not be viable.

Q.N. During the process of Tendering, all the Tenderers were required to check i) viability and feasibility of the project as per prevailing Development Control and Promotion Regulations, 2034 and other policies and ii) verify title of Society pertaining to Said Property and for which the Society had provided all photo copies of title documents and only on verifying the title and on getting satisfied on the same the tenderers were required to give their offer for redevelopment of Society's Property. By giving offer the Developers confirms that they have independently verified title of said Society's Property, have also independently verified viability and feasibility of the redevelopment project and have visited the said Property and understand all physical attributes of the said Property before submitting their offer and furthermore the Developers shall not be entitled to ask/demand for any requisitions and/or create any objection pertaining to title and viability of the redevelopment project after the date of this Agreement.

P.O. Before the date of this Agreement, Society has handed over to the Developer all photocopies of resolutions passed by Society and its members pertaining to redevelopment for verification and by signing this Agreement all the resolution passed by the Society and process followed by Society for redevelopment is confirmed and accepted by the Developer to be in order.

Q.P. Taking into consideration all the requirements as aforesaid, M/s Mangurdekar and Associates prepared the said tender documents along with development agreement to be attached to the tender documents as an accompaniment and after getting approval of the Society to all the aforesaid tender documents called sealed tenders from the intending developers which were received on \_\_/\_\_/20\_\_ and opened on \_\_/\_\_/20\_\_ and then M/s Mangurdekar and Associates prepared a comparative statement showing therein names of developers, and their respective Tenders and after completing formalities and further scrutiny, inspection and due deliberation of all such proposals and their comparative study carried out by members of the Society with the assistance of M/s Mangurdekar and Associates based on the reputation and capacity of the Developer to execute such projects, their financial stability

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and on the basis of site visits and inspection of the projects already completed or in progress and consequent recommendations made by members of the Society and M/s Mangurdekar and Associates, a Special General Body meeting was convened on \_\_/\_\_/2025 when Mr. \_\_\_\_\_ a representative of the Dy. Registrar, Co-operative Societies, "H/West" Ward was present and video shooting of all the proceedings, transactions and presentations made by the Developers were taken into consideration by the members present in the meeting. M/s. \_\_\_\_\_, being the Developer herein, were selected as the Developer unanimously or by majority of \_\_/\_\_ to undertake the Redevelopment project. A copy of the minutes of the Special General Body Meeting held on \_\_\_\_\_ is annexed hereto as **Annexure \_\_\_\_\_**.

**R.Q.** Vide his letter dated \_\_\_\_\_, the Deputy Registrar, Cooperative Societies, "H/West" Ward has certified that the proceedings of the above referred Special General Body were attended by his representative \_\_\_\_\_ and that the selection of the Developer has been done by following the prescribed process as per the said Direction. A copy of the said letter is annexed hereto as **Annexure \_\_\_\_\_**.

**S-R.** By passing a resolution at the Special General Body Meeting held on \_\_\_\_\_, the said Society has authorized Mr. \_\_\_\_\_, Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ being the Chairman, Hon' Secretary and the Treasurer respectively of the said Society to sign this Agreement on behalf of the said Society and has also passed resolutions for approving the draft of this Agreement and of the Power of Attorney to be executed simultaneously with this Agreement. A copy of the said resolution dated \_\_ is attached herewith and marked as annexure.

**T.S.** The Parties hereto are now desirous of recording the terms and conditions agreed to by and between them in the manner appearing hereunder:

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED,  
DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES  
HERETO AS UNDER: -**

**1. RECITALS TO FORM PART OF OPERATIVE PART**

1.1 All the aforesaid Recitals, the Annexures and the Schedules to this Agreement shall form an integral and operative part of this Agreement as if the same are set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly in its entirety.

**2. DEFINITIONS OF MAJOR TERMS:**

2.1 In this Agreement unless the context otherwise requires, the following words and phrases shall have the following meaning.

- a. "APPLICABLE LAW" shall mean any statute, treaty, law, code, regulation, ordinance, rule, judgment, order, decree, byelaw, approval of any governmental authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation by any authority having the force of law.
- b. "ADDITIONAL CARPET AREA" shall mean the additional carpet area over and above the existing carpet area that the existing member is entitled to as per the final offer given by Developer and as per this Agreement free of costs.
- c. "ADDITIONAL E.M.D." means interest free Additional Earnest Money Deposit.
- d. "AGREEMENT" shall mean this Agreement with all its terms and conditions, Schedule, Annexures and all amendments made thereto in writing and signed by the parties hereto. In event of any inconsistency between the terms of this Agreement and any other document(s) including the Tender document, the terms of this Agreement shall supersede terms of such other document(s).
- e. "APPROVALS" shall include, with respect to the Redevelopment of the Said Property, all permissions, clearance, permit, sanctions, height approval, sanctioned plans, commencement certificates, occupation certificates or completion certificates (by whatever name called), and such other approval / no objection certificate from government authority, but not limited to approvals/permissions to be obtained pursuant to the DCPR [as defined in this Agreement], Electricity Department, Water and Sewerage Department, Fire Department, any other concerned statutory and Governmental Authority and such other concerned authorities as may be required under Applicable Law;
- f. "ADDITIONAL F.S.I" shall mean the development potential [by whatever name called and whether available free of costs or on payment of an amount to some authority or party, either by way of premium or otherwise] over and above the Total Development Potential that is available on the Said Property as on the date of the Tender Document.
- g. "BUILDING COMPLETION CERTIFICATE" shall mean the final certificate issued by the MCGM that the Developers have constructed the building/s according to the approved building/s plans.
- h. "CARPET AREA" would mean the enclosed floor area of the flat excluding all external and internal partition walls, from finished wall to finished wall of all rooms including area of door jambs and excluding skirting and column projections.
- i. "C.C. or CC" means the Commencement Certificate, an official permission granted by MCGM to start the construction of the new building(s) in accordance with the plans sanctioned by the MCGM and IOD (s) issued for such approved plans.
- j. The "COMMITTEE" shall mean the Managing Committee of The Anand Court Co-operative Housing Society Ltd The same can also be referred as "Managing Committee" and/or "Society's Committee".
- k. The "CONTRACT" shall mean this Development Agreement [including its Annexures which includes the Tender Document and its acceptance] or any other documents executed between Developers and Society as also its members with the Document/s referred to

therein including the conditions, its appendices if any, special condition, the specifications, design, drawings, files, time schedule, Security Deposit, Bank Guarantee, list of amenities, etc. all these Documents taken together shall be deemed to form one contract and shall be complementary to one another.

**l.** "DCPR" or "DCPR 2034 " shall mean the Development Control and Promotion Regulations, 2034 as they stand as on the date of the Tender Document .

**m.** "DATE OF VACATING" shall mean the date on which all the Existing Buildings are handed over by the Society to the Developer in a vacant state for demolition along with a license to the Developer to enter upon the said Land.

**n.** "DRAWINGS" shall mean, collectively, all the drawings and associated documents, correspondence etc. referred to in this Agreement and also together new and/or such supplementary drawings approved by the Competent Authorities from time to time.

**o.** "E.M.D." means interest free Earnest Money Deposit.

**p.** "ENGINEER" shall mean the Project Engineer who is appointed or nominated by the PMC to supervise and be in charge of the work at site.

**q.** "ENGINEER'S INSTRUCTIONS" shall mean any drawings and/ or instructions oral and/or written details, directions and explanations issued by the PMC and the Engineer time to time.

**r.** "EXISTING CARPET AREA" shall mean area possessed by the existing member and accepted by the Parties as mentioned in this agreement in Clause No. 5.10 Table 1.

**s.** "EXTRA CARPET AREA" shall mean the area an existing member wishes to purchase from the Developer other than his Existing Carpet Area & Additional Carpet Area offered by the Developer.

**t.** "FORCE MAJEURE EVENT" shall have the meaning assigned to that term in Clause 37.5 of this Agreement.

**u.** "F.S.I." means Floor Space Index as defined and understood under the Maharashtra Regional and Town Planning Act, 1966 and the D.C.P.R. 2034 or any statutory modification, re-enactment or amendment thereof.

**v.** "IOD" means an Intimation of Disapproval i.e. an essential permission given to the Developers by the MCGM .

**w.** "MEMBERS" shall mean only the existing members of the Society.

**x.** "MEMBER'S AMENITIES" shall mean and include all those amenities that shall be provided by the Developer as listed in Annexure "hereto, for the benefit of the Members.

**y.** "NEW BUILDING" shall mean the New Buildings to be constructed and developed on the Said Property by utilizing the Total Development Potential.

**z.** "NOTICE IN WRITING" or "WRITTEN NOTICE" shall mean a notice in handwritten, typed or printed characters delivered personally and obtained acknowledgement of the authorised representative of the addressee or dispatched by registered post / speed post with acknowledgement due, to the address furnished by the Parties hereto from time to time.

**aa.** "OC" means the full Occupation Certificate, a permission given by the MCGM for occupying/ staying in the premises after the completion of the building/s.

**bb.** "PARKING SPACE" shall mean covered parking space approved by Competent Authorities and may also be referred as "approved parking space" or "car parking".

**cc.** "PROJECT" shall mean the entire redevelopment project of the Society by the Developer in accordance with this Agreement by consuming exploiting and utilizing the Total Development Potential and by undertaking the development by constructing multi-storey buildings thereon for residential use only or for residential use.

**dd.** "PROJECT COMPLETION" shall mean fulfillment of each of the following (a) receipt of full Occupancy Certificate and Building Completion Certificate from Mumbai Municipal Corporation in respect of all new buildings and structures forming part of the common amenities proposed to be constructed as part of the project and completion of the said buildings and structures in all respects, (b) when the redevelopment work, procedures, compliances as per the terms of Development Agreement has been completed in all respects as per the specifications, drawings, directions, (c) all utility connections are obtained in all the premises in all the new buildings, (d) the Developer furnishing the Society with a no dues certificate issued by the MCGM in respect of the land under construction tax as also all other dues [by whatever name called] as on date of handing over all the premises as per (h) and (l) below, (e) the Developer getting the MCGM to begin issuing fresh property tax bills in the name of the Society after assessing the new buildings, (f) all compliances of all competent authorities are completed satisfactorily as may be required, (g) the site is cleared including the removal of labour camps and all other facilities put up by the Developers for the execution of the redevelopment contract, debris, rubbish has been completely cleaned on the site, (h) handing over all the premises meant for the existing members to the existing members completed in all respects, (j) the Developers handing over to the said Society the Original of the IOD, the CC and the Full OC along with all the original sanctioned plans annexed thereto in respect of all buildings, (k) the Developers having made all payments including the entire hardship compensation, compensation for alternative temporary accommodation, brokerage, shifting charges and liquidated damages, if any in accordance with this Agreement; (l) the Developers handing over the original of this Agreement and the Power of Attorney to the Society, and (m) certificate is issued by PMC stating that the project is complete.

**ee.** PROJECT MANAGEMENT CONSULTANT (PMC) means such consultant as may be appointed by the Society to manage Society's redevelopment project from the date of selection of the Developer upto occupation of new flats.

**ff.** "RE-DEVELOPMENT" shall mean and include development and redevelopment of the Said Property which shall include the demolition of the Existing Building/s and construction of New Buildings (which shall include the Members' New Flats and free sale Flats,) by utilization of the Total Development Potential in accordance with the terms and conditions of this Agreement.

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**gg.** "SAID PROPERTY / SAID LAND" shall mean all that piece or Parcel of land or ground more particularly described in the Schedule I hereunder written.

**hh.** "SITE" shall mean the actual place of the redevelopment project as detailed in the specifications under the Tender.

**ii.** The "SOCIETY" shall mean the Society under the name the Anand Court Co-operative Housing Society Ltd operating through its constituted Managing Committee and also their successors from time to time.

**jj.** "SPECIFICATIONS" means the specifications referred to in the Tender and any modifications thereto as may from time to time be furnished and approved in writing by the Society in consultation with PMC including those pertaining to the method and manner of performing the work or to the quantities and qualities of the materials to be furnished under this Contract.

**kk.** "SUPERVISION" shall mean the successive control and directions given by PMC in relation to contract work.

**ll.** "T.D.R." means Transfer of Development Rights as understood under the Maharashtra Regional and Town Planning Act, 1966 and the D.C.P.R. 2034 and any statutory modification, re-enactment or amendment thereof.

**ll-mm.** "TEMPORARY WORKS" means temporary construction of every kind in and around the site required during the execution of this project and maintenance of the works by the Developers at their own costs and risks.

**mm-nn.** "TENDER" shall mean the Tender Document submitted by the Developer, which is annexed to this Agreement as Annexure \_\_\_\_.

**nn-oo.** "TOTAL DEVELOPMENT POTENTIAL" means the sum total of the following in accordance with the Development Control and Promotion Regulations, 2034 [as they stood as on the date of the Tender Document]:

- A. (i) the entire permissible FSI of the said Land, (ii) the maximum permissible Transferable Development Rights on the said Land, (iii) maximum FSI from the Government of Maharashtra / MCGM by paying certain premium in the name of the Society and (iv) maximum FSI as per the provisions of Regulation 33(7)(B) of the DCPR, such that the aggregate of (i) to (iv) does not exceed the index of 2 which will be applied on the said Land; and
- B. compensatory fungible FSI as may be permitted to be used (whether free of charge or on payment of premium) in accordance with the DCPR.

**oo-pp.** "WORK" or "WORKS" shall include both permanent works and temporary works or either of them as appropriate to be executed in accordance with contract and includes materials, apparatus, equipments, fittings, temporary supports and things of all kinds to be provided under the obligations of the Developers hereunder and works to be done by the Developers under the contract.

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3. **GRANT:**

- 3.1 The said Society does hereby grant to the Developer the right to develop the said Property by demolishing all the existing structures standing thereon and then constructing new buildings thereon in accordance with the provisions of the DCPR [as defined above] by using the Total Development Potential [as defined above].
- 3.2 The grant of the development rights hereunder is on an "*as is where is basis*" to the Developer for purposes of redevelopment after procuring sanction of plans from the authorities for the Total Development Potential at his own cost for making available reconstructed new flats to its \_\_\_ members absolutely free of charge along with other benefits in form of Hardship compensation and common amenities and also utilizing balance F.S./ T.D.R. out of the Total Development Potential and constructing flats for sale in the open market as per the rules and regulations of Municipal Corporation of Greater Mumbai. Final boundary demarcation and plot area will be as per the Competent Authority and any change in same will not affect the terms and conditions of this Development Agreement. Notwithstanding that the actual area of the said Land that is taken into consideration by the MCGM at the time of sanctioning of the plans is less than the area of the said Land as mentioned in this Agreement, the Developer shall not be entitled to make any variation in the commercial terms and conditions recorded herein including the Additional Carpet Area to be allotted to the existing members and the amounts payable to the existing members towards Hardship Compensation.
- 3.3 It is agreed by and between the parties hereto that the possession and ownership of the said Property is and shall always remain with the Society. Developer, their contractors, professionals, and all persons authorized by them shall enter the property only as 'Licensee' of the Society. When this development project is completed in the manner and in terms of this Agreement, the Developer's permission and license to enter and remain on property as Developer shall come to an end immediately upon the issuance of the full occupation certificate in respect of all the buildings and structures proposed to be constructed or on termination of this Agreement and thereafter the Developer shall cease to have a license to enter upon Said Property or any part thereof save and except their rights as owner of unsold sale component flat/s.
- 3.4 Further after the Date of Vacating [as defined above] the Society shall grant to the Developer license to enter into the Said Property as bare Licensee only for enabling Developer to demolish the existing building/s and to re-develop the Said Property in the manner contained in this agreement after all members vacating Society's property.

4. **REPRESENTATION OF SOCIETY (THESE REPS CAN BE AVOIDED):**

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~~4.1 The representations contained in this Clause are subject to the facts and disclosures that are set out in the Recitals of this Agreement including specifically the following:~~

~~a) the fact that while the said Society is the owner of land admeasuring as per the City Survey Property Register Cards 1457.4 sq. mtrs. square metres and as per the conveyance deed it admeasures 1451.52 square metres., and as per private Survey total area of the Land is 1471.55 square metres..~~

~~4.2 The Society represents that the Said Land, described in the Schedule I hereunder written is freehold and to the best knowledge of the Society is free from all encumbrances. As per the knowledge and information of the Society as of now there is no restriction by any court or any other person/ party for putting up proposed new construction as envisaged under these presents.~~

4.3 The Society hereby states that as of the date hereof, there exist two separate property cards bearing CTS Nos. F/1166A and F/1171 pertaining to the Society's plot. In the event it becomes necessary or desirable to merge the said property cards into a single property card for any purpose related to the redevelopment, the Developer shall be solely responsible for undertaking and completing such merger at its own cost and expense. The Developer shall complete the process of merging the property cards within a period of three (3) months from the date of written intimation of acceptance of offer by the Society. JASD Comment: This needs to be moved to developers obligation] OK

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~~4.4 The Society and/ or the Member have not sold or agreed to sell the unutilized F.S.I. if any, of the Said Property and/ or benefit of using and consuming T.D.R./ F.S.I./ Fungible F.S.I. on the Said Property, at any time, to any one and shall not sell or agree to sell in future the unutilized F.S.I. or F.S.I. in lieu of the set back area previously handed over by the Society or the benefit of using and consuming T.D.R. on the Said Property or any part thereof during the subsistence of this agreement.~~

~~4.5 The Society has maintained proper records of land & shall permit its inspection if required by the Developer on receiving written request for the same from the Developer.~~

~~4.6 The Society will always comply with all the provisions of the Maharashtra Co-operative Societies Act, 1960 "MCS Act 1960" and the Society will not do any act which is in contravention to the provisions of the "MCS Act 1960"~~

~~4.7 The Society shall give all writings, affidavits or undertakings as may be required to the Developer to obtain from the Municipal Corporation of Greater Mumbai or any other authorities their approvals and sanctioning of plans and Licenses for redevelopment of the said Property provided that the terms thereof are consistent with the provisions of~~

~~this Agreement. Further the developer shall bear and pay all deposits, premiums, fees and/ or charges incurred towards obtaining such approvals.~~

~~4.8 The Society shall agree to co-operate with the Developer and sign all representations to the Municipal Corporation of Greater Mumbai or Revenue authorities, MHADA, or any other such Authority or Authorities as may be required for the purpose of enabling the Developer to apply for and obtain sanction of F.S.I. / T.D.R. or the building permission and/ or I.O.D. and/ or Commencement Certificate in respect of the buildings proposed to be constructed on the Said Property provided that the terms thereof are consistent with the provisions of this Agreement.~~

## 5. **OBLIGATIONS OF DEVELOPER:**

5.1 The Developer has agreed to take up the Society's property on "as is where is basis" and complete redevelopment project to the satisfaction of the Society, in accordance with the DCPR 2034 and other rules and regulations of MCGM and any other competent authorities by utilizing the Total Development Potential [as defined above] after obtaining all the required NOCs and approvals from all the competent authorities such as MCGM, Revenue Authorities, ULC, Urban Development, Central and State Government Departments, etc. at their own cost and risk. Time is essence of this Contract and the Developer agrees that time allowed for completion of the project is ~~48~~ calendar months ~~including monsoons from the date of written intimation of acceptance of their offer by the Society and 36 months~~ from the Date of vacating [as defined in this Agreement] which time periods are set out in the table in Clause 41 below.

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5.2 The Developer expressly agrees that they shall procure I.O.D. and Commencement Certificate in the name of the Society from the competent authorities within 9 (Nine) months of date of written intimation of acceptance of their offer by the Society. ~~This period may be extended by the Society by additional 3 (Three) months on genuine grounds of delay due to circumstances beyond the control of the Developer. To avail of any extension in time period, the Developer shall inform the Society in writing sufficiently in advance, stating clearly reasons for delay and additional time required on such grounds. Extension of the period shall be at the discretion of the Society while taking into consideration the genuine ground as informed by the Developer.~~ Failure to obtain Commencement Certificate in 9 (Nine) months or within extension given by the Society shall cause termination of this agreement as per the termination clause set out below in this Agreement. On such termination, the consequences set out in the termination clause will follow.

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- 5.3. Developers shall submit 3 copies of as built drawings and the same must be supplemented by:
- All statutory layouts, municipal approval drawings and NOCs.
  - Architectural drawings including the internal flat electrical layout with detail wiring layout and bathroom concealed piping layout of wall as well as floor.
  - Structural drawings for Earthquake resistant RCC design and Steel Services drawings (plumbing, drainage, sewage layout, electrical & firefighting) Certificate from RCC consultant stating that the building/s has been designed for loads of 2 (two) extra floors.
- 5.4 The Developer agrees that all permissions should be taken in the name of the Society and all such originals shall remain with the Society. The Developer shall immediately hand over any original certificates / NOCs, approvals, permits, etc to the Society.
- 5.5 The Developer agrees to provide to every member free of cost new, reconstructed self- contained flat consisting of required bedrooms, hall, kitchen, balcony/s, dry area outside common bathroom or kitchen area and toilets with all modern amenities and specifications as per Annexure A and Annexure B of the Tender Documents which also forms a part of this Agreement with areas admeasuring existing carpet area + area offered as an additional carpet area along with any additional area increase in accordance with applicable law due to change in policy. For the purpose of this development agreement and to give effect to the proposed redevelopment as envisaged by this agreement the existing carpet area of each flat as shown in the table given below shall be considered as final,. Every flat shall be complete in all respects and totally fit for human habitation.
- 5.6 The Developer shall not be permitted to construct separate buildings for existing members and the sale component. Permission shall only be granted to Developers who undertake the construction of composite buildings, i.e., buildings containing both the flats allotted to existing members and those intended for sale to new purchasers. The Developers shall (A) maintain same quality of construction in the entire New Building/Project including the premises of existing members and in the sale component and (B) provide the same common amenities/features to both, the existing members and the purchasers of the sale component. ~~The essence of this clause is to ensure no discrimination of any kind between existing and new members.~~
- 5.7 Under no circumstances shall the carpet area of each new flat be lesser than member's entitlement. In the event if less area is allotted to the existing members by the Developer against his/ her entitlement as per the Members New Carpet Area in Table below, then Developer shall pay compensation to the residential member at Rs. 70,000/- (Rupees Seventy Thousand only) per square

feet of carpet area or as per the market rate prevailing at that time, whichever is higher, on such deficit carpet area. The consideration arising due to such reduction in areas shall be added in the next payment of Hardship Compensation by the Developer to the affected member or before O.C. whichever is first. However this reduction in area shall not exceed 1% of the total flat area the member is entitled to. This reduction in area collectively should not be more than 200 sft. in total for all members' flats. Under no circumstances shall the Society or its existing Members be required to pay any construction costs or any other charges whatsoever in respect of the new flats agreed to be constructed for them by the Developer except where any Member is purchasing additional carpet area of his own accord.

- 5.8 The actual carpet area of newly constructed flat will be inclusive of the existing carpet area of each tenement plus additional carpet area offered by Developer as per finalized offer.
- 5.9 The Fungible F.S.I. in respect of existing members' new flats shall not be transferred to the free sale area by the Developers. Further the Developer shall not charge any premium for Fungible F.S.I. for the members whose flats shall be redeveloped.
- 5.10 The mentioned below herein is the list as per the Society's record of all Existing members of the Society. The information furnished in Table I is final and shall be binding on the Developer.

**TABLE I: Existing members of Society**

Sr. No	Flat no.	Existing Carpet Area (Sq.ft.)	New Carpet Area (Sq.ft.) with 38% additional area over and above existing carpet area
1	A/1	774.81	1069.24
2	A/2	516.32	712.52
3	A/3	767.38	1058.98
4	A/4	774.81	1069.24
5	A/5	516.32	712.52
6	A/6	767.38	1058.98
7	A/7	774.81	1069.24
8	A/8	516.32	712.52
9	A/9	767.38	1058.98
10	A/10	774.81	1069.24
11	A/11	767.38	1058.98

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12	B/1	767.38	1058.98
13	B/2	516.32	712.52
14	B/3	774.81	1069.24
15	B/4	767.38	1058.98
16	B/5	516.32	712.52
17	B/6	774.81	1069.24
18	B/7	767.38	1058.98
19	B/8	516.32	712.52
20	B/9	774.81	1069.24
21	B/10	767.38	1058.98
22	B/11	774.81	1069.24
	Total	15435.44	21300.91

There are four flats with terraces attached to these flats belonging to the members of the Society as per the details given below:

Sr. No.	Flat No.	Terraces Existing Area (In sft)
1	A/10	109.39
2	A/11	274.85
3	B/10	273.23
4	B/11	125.75

The Developer shall provide compensation to these terrace areas mentioned above from options given under:

- (a) 33% Terrace area added as carpet area to the Flats of these members or
- (b) Lump sum compensation to each Terrace Flat Owners.

The Developer can inform which or all of the above options will be offered to the Terrace Flat Owners.

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Further there are three Garages belonging to the members of the Society as per the details given below:

**Garages**

Sr. No.	Flat No	Existing Area (In sft)
1	A/7	164.01

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2	A/10	164.01
3	B/6	164.01

The Developer shall provide compensation to these Garage owners from options given under:

- (a) 33% Garage area added as carpet area to the Garage Owner's flat or
- (b) Lump sum compensation to each Garage Owner or
- (c) One additional parking space over and above the parking spaces the members are entitled.

The ~~DD~~ Developer can inform which or all of the above options will be offered to the Garage Owners.

~~D~~ Developer can inform which or all of the above options will be offered to the Garage Owners.

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~~5.11 The Development Agreement shall be executed and registered within 90 days from date of written intimation of selection of the Developer and shall abide by all terms and conditions mentioned herein. Failure to do so by Developer shall automatically result in revoking of selection of Developer by the Society without any further notice or action from the Society and the E.M.D. and Additional E.M.D. paid by the Developer shall automatically stand forfeited as liquidated damages and the Society shall be free to proceed with the project with another developer or in any way as it deems fit.~~

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5.125.11 Immediately after execution of this Agreement Developer shall be entitled to apply to get the Project approved, sanctioned and executed in the name of the Society, from all the competent authorities such as MCGM, Revenue Authorities, ULC, Urban Development, Central and State Government Departments, etc. for carrying out the re-development of the Said Property by utilizing the Total Development Potential [as defined above]. The said approval and the Total Development Potential shall be obtained by the Developer, solely at his own cost and expenses within 9 months from the date of this Agreement. All the agreements and documentation shall be in the name of the Society. The Developer shall not be entitled to sell, assign or transfer the rights under this Agreement in whole or in part to any third party in any manner whatsoever whether directly or indirectly. The said Property shall always remain the property of the Society. The Society shall render necessary co-operation to the Developer and sign all required papers, forms, documents, deeds, presents etc. without being financially involved for the same and provided that the contents of the same are consistent with the provisions of this Agreement.

5.135.12 The Developer will utilize the Total Development Potential to comply with the commitments towards the terms and conditions mutually agreed by and between the Society and the Developer. The Developer agrees to use the Total Development Potential as per rules, regulations, circulars and notifications issued by the concerned statutory or municipal authorities from time to time.

5.145.13 The Developer agrees that his offer is based on the Total Development Potential as calculated corresponding to the area of 1451.52 square metres. In case as a result of amendment of the DCPR after the date of this Agreement or because of any new law, notification, rule, regulation, policy, circular or order or otherwise for any other reason, any FSI, TDR or development potential (by whatever name called) over and above the Total Development Potential (hereinafter referred to as "the Additional FSI") or from Transit Oriented Development due to ongoing Metro Line or benefits in any other form become available, its benefit will entirely belong to the Society.

5.155.14 Further on the occurrence of the event as contemplated above, the hardship compensation for members and Society will also be enhanced proportionately. In either case, all the expenses, costs, taxes etc. to be incurred to construct the additional carpet area arising from this Additional F.S.I. shall be borne solely by the Developer. The benefit of Society's share of additional carpet area shall be made available to the members either in form of additional carpet area in their own flats or in the form of Additional Members' Hardship Compensation the quantum of which will be equivalent to the then market value. Such additional carpet area, if applicable shall be handed over to the Society free of costs. Notwithstanding the discrepancies of area of the plot/s, if any, the Developer shall not reduce the size of the Members New Flat and shall not be entitled to any concessions whatsoever in the event they are unable to obtain the Total Development Potential as contemplated herein.

5.165.15 Developer shall not be entitled to rescind this Agreement or stop or delay the work or reduce the area of the Members New Flats or otherwise request any variation in the commercial terms and conditions mentioned in this Agreement, in the event there is any decrease in the total area available for development of the Said Property (whether by way of the F.S.I. of the property or additional F.S.I.) on account of (A) area lesser than the area of the said Land as mentioned in the conveyance deed i.e. total area of 1451.52 sq. mtrs. being considered by the MCGM for the building proposal and (B) any change in any policies, rules or regulations of MCGM, Central/ State Government or due to any orders passed by any court staying or restricting the use of development potential for any other reason whatsoever. Developer

agrees and undertakes not to build or construct any additional construction over and above what is agreed herein. Any construction beyond the scope of this Agreement shall be considered as unauthorized and illegal and the Developer shall be solely liable and responsible for consequences thereof whether legal or punitive at any date when such consequences shall arise.

~~5.17 The Developer agrees to submit the detailed Technical and Financial Feasibility Calculations within 7 days from the Society/ PMC demanding the same and also as and when demanded from time to time, if any, due to change in F.S.I. rules, government policy, DPCR 2034 etc.~~

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~~5.18~~ 5.16 The Developer further agrees that the Society, PMC shall not be in any way responsible for the accuracy of the information supplied and that Developer has obtained all documents, information relevant to the proposed redevelopment project independently and has thus verified and confirmed the information provided by the Society in the tender documents.

#### **6. REPRESENTATION BY THE DEVELOPER:**

6.1 The Developer has represented and covenants with Society that:

- a. The Developer has capacity, expertise, skill and knowledge in commencing, implementing & completing Re-development and rehabilitation in time.
- b. The Developer has ample means, networth, resources, and finance to complete the project without any hindrance and lack of finance.
- c. The Developer has studied the viability of the project and are confident of completing the project in time.
- d. The Developer has verified the plot area and capability of receiving/ loading T.D.R and generally the Total Development Potential [as defined in this Agreement].
- e. No legal proceedings in which any adverse orders may have been passed are pending against the Developer or against any of its partners / shareholders / directors in any court or Authorities and no notices of attachments, winding up Notices have been received nor have any criminal proceedings been initiated against the Developer and/or its partners / shareholders / directors by any person or Authorities wherein any adverse orders have been passed.
- f. The Developer has also assured that variation in the plot area and variation of receiving / Loading T.D.R. and the Total Development Potential in general will not affect the consideration and/or compensation provided herein.
- g. After Registration of this Agreement, if any litigation arises due to act of Developer then it shall be defended by the Developer alone at the

Developers' cost and the Developer undertake to indemnify the Society and its members for the same.

- h. It shall be sole and personal responsibility of the Developer to complete the Redevelopment of the Said Property as contemplated herein in all respects.
- i. That save as provided in this Agreement, the Developer shall not create or claim any right, title and interest or charge on the Said Property or transfer and/or assign any right of whatsoever nature accrued to them hereunder in favour of any third party without the prior written permission of the Society. The Developer will have the license to construct the new building/s and cannot transfer the Redevelopment Right to any third party.
- j. It has agreed to enter into this Agreement with full knowledge of the disclosures set out in this Agreement.
- k. The Developer understands all the policies, rules and regulations of the MCGM.
- l. The Developer has visited the site envisaged for redevelopment and is aware of the present condition of the site.
- m. The Developer has also taken all required prior inspections of the relevant records, available with the said Society and elsewhere, of the said Property and satisfied itself fully that the site is capable of and suitable for the purpose of redevelopment as proposed herein.
- n. This Agreement constitutes the legal, valid and binding obligations of the Developer, enforceable against the Developer in accordance with its terms.
- o. The Developer and all its partners / shareholders / directors are financially solvent.
- p. The Developer has all authority to develop, had procured all approvals, has all necessary licenses and permits and this agreement will not conflict with any other agreement that the developer has entered into.

#### **7. INDEMNITY:**

- 7.1 The Developer shall have to execute and submit to the Society along with this Agreement, an Indemnity Bond (as per the format annexed hereto as Annexure 12) on stamp paper of requisite value thereby indemnifying the Society against all claims, losses, costs, expenses, proceedings, suits, damages and any type of legal or other liabilities that may arise during the execution of the Project or thereafter due to omissions and commissions of acts of the Developer.
- 7.2 The Developer shall indemnify and keep the Society indemnified from time to time and at all times against all costs, expenses, damages, losses, charges, fees, fines, penalties, claims and proceedings which the Society may incur or suffer as a result of:

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- (a) the Developer committing any breach of any applicable law including any building bye- laws, rules, orders, directives, instructions that may be issued by MCGM, or under DCPR or any other concerned authorities in connection with the construction work as aforesaid without limiting to any acts done by any competent authority which cause damages to constructed work;
- (b) the Developer having failed to comply with any obligations under MOFA and RERA or the Rules, Regulations and Circulars passed thereunder or the Developer having committed a breach of any document executed in favour of a purchaser of a free sale premises;
- (c) anything done or caused to be done or omitted to be done by the Developer in the course of execution of the works; and
- (d) failure by the Developer to generally and from time to time, discharge and pay as from the date of commencement of the license in its favour in respect of the said Property all claims, outgoing, rates, rents, municipal taxes and other dues, duties, impositions and burdens at any time hereafter chargeable against the Society or otherwise by statutes or otherwise relating to the Said Property or any building/s thereon as and when they shall become due and/ or payable.
- (e) any act of fraud, negligence or misconduct (ii) any breach of agreements or covenants under this agreement (iii) any misrepresentation (iv) failure to procure approvals / licences permits (v) breach of any Intellectual property rights or any laws.
- (f) any structural damage caused to the adjoining buildings and other permanent structures around the Said Property as a result of Developer's activities or any of its agents, contractors, etc.

**8 APPOINTMENT OF ARCHITECT AND CONSULTANT:**

- 8.1 The Developer shall at his own costs and risk be entitled to appoint Architect/ Architects, R.C.C. Consultants, Engineers, Contractors or other person or persons as may be required for carrying out the re-development work of the Said Property and shall be solely liable for all their payments and charges. The Developers shall alone be responsible for the liability of E.S.I.S., P.F., Workmen Compensation and all other statutory liabilities, including third party insurance against accident/ injury to any third party till Project Completion, as may be applicable from time to time.
- 8.2 The Developer shall appoint 5 full time competent, qualified Degree holders, site engineers one of at least 20 years and others of at least 15 years experienced aided with experienced site supervisors for the full duration of the works. The supervisor shall preferably have at least 10 years' experience in similar works and approved by the Society/ PMC.
- 8.3 The engineers appointed by the Developers shall be authorized representative of the Developers to be in-charge of the works, with adequate experience in handling of jobs of this nature and with the prior approval of the Committee/ PMC. Such engineers shall be

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constantly in attendance at the site during working hours. Any directions, instruction, or notices given by the PMC/ Committee to them, shall be deemed to have been given to the Developers. The engineers of the Developers shall have all necessary powers to receive materials from the suppliers, issue valid receipts for the same, engage labour or purchase materials and proceed with the work as required for quick redevelopment.

- 8.4 Developers shall employ only such persons who are careful, skilled and experienced in their trades and the Society/ PMC shall be at liberty to object to and require the Developers to remove any person/s employed by the Developers for execution of works who, in the opinion of the Society/PMC, misconducts himself or is incompetent or negligent in proper performance of his duties.
- 8.5 The Society may appoint various consultants/persons, for advising, monitoring, supervising, coordinating, controlling, representing or to do any act on behalf of the Society and in relation to the redevelopment work. The appointment of such person(s) and their role, functions, rights etc. shall be informed to the Developer. The Developer shall extend full cooperation to such person(s) /agency(s) and also supply/ satisfy them with requested information in the form of drawings (Hard copies and soft copies), documents etc. whatsoever at no extra cost.

## 9 **RESPONSIBILITIES OF DEVELOPERS:**

- 9.1 The Developer hereby ~~notes~~ acknowledges that the Society has appointed M/s. Mangurdekar & Associates as its Project Management Consultants to advise and assist the Society in matters pertaining to the Redevelopment of its property. The Developer shall have to work in strict co-ordination and co-operation with the said Project Management Consultants and help the Society to achieve desired results and targets as per the agreed terms, conditions and specifications.
- 9.2 To carry out, the Redevelopment of the Said Property by utilizing, exploiting and consuming the Total Development Potential as approved by the Society and permissible under prevailing rules and regulations and to pay the requisite fees, premium and charges.
- 9.3 The Developer hereby agrees to hand over to PMC and the Society immediately on receipt, true copies certified by Architect and self-attested by Developer of all permissions, sanctions, N.O.C(s), I.O.D.(s), C.C.(s), plans, amended plans, agreements, full Occupation Certificate, completion certificates, T.D.R. annexures, receipts of payments etc. Above mentioned documents shall be delivered to PMC's office (within 3 days) and in soft copy and hard copy. As per the requirement of the Society from time to time RTI application will be submitted to all the concerned authorities for copies of all relevant files and documents, the Developer shall not have any objection to the same and this does not relieve the Developer of his responsibility to supply all documents independently to the PMC and Society as mentioned herein above.

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9.4 The Developer shall be responsible to the Society and any other appropriate third-parties for the acts and omissions of the Developer and their contractors, agents and employees, and other persons performing the development and work of construction of building/s on property under this Agreement with the Developer.

9.5 The Developer shall be responsible for safety, soundness and durability, services, utilities, installations of amenity, fixtures, and fittings provided anywhere in the building/s or on the property.

9.6 The Developer shall be responsible of any structural damage caused to the adjoining buildings and other permanent structures around the Said Property as a result of Developer's activities or any of its agents, contractors, etc.

#### 10 **PAYMENTS AND CHARGES:**

10.1 The Developer hereby agrees to pay by way of 'Society Hardship Compensation' the amount of Rs. 90,00,000/- (Rupees Ninety Lakhs only) to the Society on an approximate construction area of 55,000 Sq.ft. (construction area including full area of staircases, lifts, balconies, lift machine rooms, service balconies, parking spaces etc.) to be finalized as per plans approved by Society, as Society Corpus to meet with the expenditure connected with various activities for satisfactory construction and completion of the project. To start with immediately, within 7 days of selection as Developer in Special General Body Meeting of the Society the Developer has paid to the Society, 25% of the above amount and further the balance 75% of the above amount is being paid in 48 equal monthly payments which have begun from the next month after written intimation of selection was received by the Developer. The monthly payments are to be made before the 5<sup>th</sup> day of each month. Failure to make the payments shall attract interest at 18% per annum and such other action as is deemed necessary for the breach of conditions of this Agreement. Immediately after obtaining IOD, the balance amount if any in proportion as per finalized construction area from approved plans shall be deposited by the Developer with the Society.

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#### 11 **SOCIETY OFFICE :**

11.1 The Developer will at its own cost and expenses provide (A) furnished Society Office of maximum area permissible as per the DCPR free of FSI and (B) a Well Equipped Gymnasium with modern equipments of maximum area as approved by the MCGM for the benefit of all members i.e. existing and new members, as per provisions of DCPR free of F.S.I., along with Watchmen's Cabin, Common Toilet Facility for Watchmen/ Servants/ Staff.

11.2 The Developer will also provide temporary office on Said Property 2 weeks before demolition of existing Society office with properly furnished independent site office of appropriate size as required with attached toilet for the Society/ PMC and their staff, fully equipped with desktop computer, all in one printer, wifi connection, necessary tables,

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chairs, cupboards, filing cabinets, telephone, broadband internet connection, stationery, fans and other required office equipment. Developer shall also provide electricity and potable water, etc. free of charge and maintain the office and its equipments in satisfactory conditions at all times to enable smooth shifting from existing office to temporary office, for the Society's functioning during the construction period till the permanent office is ready. The permanent office should be ready in all respects and should be handed over to the Society within 6 months of Commencement Certificate as set out in the table in Clause 41 below.

**12 LAYOUT /BUILDING PLANS: [ASD COMMENT: we recommend to have plans approved with DA and annexed with it].**

**12 We strongly recommend that plans be introduced only after DA registration. Once size of flats is fixed as per offer, plans are not required to protect members. However, many developers use planning as an excuse to delay the project and DA registration especially when technical or documentation issues crop us during the planning stage. These issues are used as leverage by the developer. Plans during PAA suffice.**

- 12.1 The Developer shall prepare all the draft master plans and drawings with respect to entire project in accordance with the D.C. Rules of the MCGM and submit them to the Society within a month from the date of registration of this Agreement and no later than 75 days from registration of this Agreement for its scrutiny and approval in writing by the Society. The Developer agrees that the plans will be done in such a manner that all the buildings containing flats of the members have adequate frontage and are equitably located throughout the plot of the Society. Further the layouts of planning of the floors and flats will be done keeping in mind the members requirements. Such approved plans, drawings shall be submitted by the Developer to the MCGM in the name of the Society only after receiving approval from Society in writing to do so. The Developer has submitted a detailed time schedule of work for the entire development project showing how the Developer intends to achieve the completion of the project within the assigned duration attached herewith as Annexure C. The schedule includes all relevant details regarding actual construction work with time limit as well as various stages/ milestones in the project regarding estimated times of approvals from all authorities, purchase schedule of T.D.R if any (all T.D.R to be purchased immediately by the Developer in the name of the Society only) and all other such information which shall have bearing on the actual progress of work of the entire project.
- 12.2 It is clearly understood and agreed that if any terraces are created adjacent to or above the topmost flats and are approved by authorities as terraces with common access, the same shall exclusively belong to the Society.

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12.3 On receipt of the draft plans, drawings and requisite papers, schedule/s from the Developer, the Society shall accord its approval to the plans within one month provided plans and other documents are acceptable. In case any modifications, changes, alterations are thought necessary by the Society, the Developer shall comply with the requirements so communicated by the Society and resubmit the plans to the Society for its approval within 7 days thereof. The Developer agrees not to proceed with such proposed work without obtaining written approval of the Society.

### 13 **HARDSHIP COMPENSATION:**

13.1 For the payment of damages and compensation for the hardship/ inconvenience that the members will suffer during the period of reconstruction and various expenses burden borne by the Society, it has been agreed between the parties hereto that a hardship/ inconvenience compensation should be provided for. It is agreed that the Developer shall pay, an amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) collectively to the Members of the Society ["Members Hardship Compensation"] along with society hardship compensation of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) to be paid by Developer to the Society as per payment schedule given hereinabove. This total amount known as Members' Hardship Compensation shall be paid by the Developer to the members as per the carpet area mentioned in Clause No. 5.10 Table 1, and is to be paid in the following manner:

- a) 1<sup>st</sup> Payment: 20% of total Hardship Compensation has been paid by the Developer to the Society before registration of Development Agreement or within 90 days from the date of written intimation of acceptance of Developer's offer by the Society as per instructions of the Society,
- b) 2<sup>nd</sup> Payment: 10% of total Hardship Compensation to be paid by the Developer to the Society simultaneously with registration of members' individual agreements PAAA;
- c) 3<sup>rd</sup> Payment: 40% of total Hardship Compensation to be paid by the Developer before vacating the existing building/s by the Society as per instructions of the Society and
- d) 4<sup>th</sup> Payment: Balance 30% of total Hardship Compensation to be paid simultaneously with calling upon the existing members of the Society to take over possession of their new premises.

### 14 **CAR PARKING:**

14.1 It is hereby specifically understood and agreed that the approved covered parking spaces (not mechanical or stack or tower parking) as per the MCGM norms arising out of the sale component of Developer will be at disposal of Developer as parking spaces for his free sale flats. All other balance parking spaces including entire visitors

**Commented [MA12]:** This relates to developers parking so it is not recommended to have him take only surface parking for his sale component.

parking of the project will belong to the Society and shall always remain at the disposal of the existing members only. Each member will receive 1 big approved car parking space for the members who shall be entitled to get 2 BHK flats after redevelopment and 2 approved car parking space for the members who shall be entitled to get 3 BHK flats after redevelopment. The Allotment of the individual parking to the concerned members shall be the sole responsibility of the Society and the Developer will have no say on such parkings as well as on the left over parkings. If parking space from the sale flats of Developer remains un-allotted with Developer even after sale of all Free Sale Flats, the right to such un-allotted parking space shall stand extinguished in favour of Society without requirement of execution of any further document after expiry of six months from date of full Occupation Certificate.

14.2 The approved covered parking spaces shall be used only for parking of members' cars and for no other purpose. Further, the developer shall make provision for big car parking to each existing member. No small car parkings shall be accepted by the Society for its members.

14.3 It is hereby specifically understood and agreed that each of the existing members of the Society shall be allotted approved car parking spaces [i.e. measuring 2.5 metres x 5.5 metres] along with two wheeler parking space [i.e. measuring 1.5 metres x 2 metres] free of costs. The Allotment of the individual parking to the concerned members shall be the sole responsibility of the Society and the Developer will have no say on such parkings

14.4 In addition to the existing members approved car parking spaces referred above, the Developer shall make provision for such number of additional car parking spaces as are required as per the provisions of the DCPR corresponding to the carpet areas of the Free Sale Premises.

14.5 The developer shall provide for 100% of the parking space with required charging facilities/[provision](#) for Electric Vehicles. The Developer shall provide individual Electrical Vehicle charging points for all members in members parking spaces. The Allotment of the individual parking to the concerned members shall be the sole responsibility of the Society and the Developer will have no say on such parkings as well as on the left over parkings.

14.6 The Flat Purchasers upon being admitted as member/s in the Society, shall not dispute the rights and entitlement of Existing Members as regards to his/ her/ their parking space/ area reserved hereunder and allotted to him/ her/ them by the Society irrespective whether such Existing Members owns any vehicle or not or parks his/her/their vehicle or not and similarly the existing members shall not dispute the rights and entitlement of new Members as regards to his/ her/ their parking space/ area reserved hereunder and allotted to him/her/them by the Developer irrespective whether such new Members owns any vehicle or not or parks his/ her/ their vehicle. The Developer shall not provide the parking space in the form of 'mechanical or

automated stack parking' for covered parking for allotment to existing members as well as prospective purchasers of Saleable Flats. Further other than the parking spaces to be allotted by the Developer to the purchasers of the Free Sale flats, any parking in open spaces not approved by MCGM but parking is physically possible for 2/4 wheelers shall belong to the Society and shall remain solely at the disposal of the existing members only. The Society and Developers shall mutually ear mark all car parking amongst them immediately on receipt of IOD, in which process the said Society shall have the first priority in selecting the parking spaces. **The Developer shall provide 3 (three) Car Lifts in the event no ramp provision is made and if ramp provision is provided then provision of 2 (two) Car Lifts shall be made.**

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15 **PURCHASE OF CARPET AREA:**

- 15.1 Some of the existing members may wish to purchase extra carpet area over and above the existing carpet area plus additional carpet area that they are entitled to free of cost. Such members will select larger flats as may be available from the sale portion on upper floors or such larger flats may be planned as feasible. The Developer agrees to sell such extra carpet area of minimum 100 sq.ft to maximum 200 sq. ft. per member to such residential members at ~~the fixed~~ rate of Rs. 50,000/- (Rupees Fifty Thousand only) per Sq.ft. of carpet area. However, any member desiring to avail of such extra area will have to finalize such extra area he desires to buy within a period of 15 days of registration of these presents and such member shall deposit with the Society an advance of Rs. 5,00,000/- (Rupees Five Lakhs only) –or adjust this advance with the first instalment of Hardship compensation as a guarantee towards confirmation of his purchase and if the member later backs out of purchasing the extra area of minimum 100 sq.ft. to maximum 200 sq.ft. for any reason whatsoever, the amount deposited with the Society shall stand forfeited by member. Society shall in writing give names and area of the members desirous of purchasing additional area to the Developer. As and when the PAAA is executed and registered in favour of such member [including recording the transaction for sale of the aforesaid additional carpet area], the Society shall refund the aforesaid amount of Rs. 5,00,000/- (Rupees Five Lakhs only) to the concerned member.
- 15.2 All stamp duty charges, registration charges, GST, etc. for the said extra area purchased by the member arising from same shall be borne by the purchasing members.
- 15.3 Some of the existing members may wish to exit from the proposed redevelopment project by selling their flats, rights, title and interest. If the Developer wishes to purchase such flats, the Developer agrees to pay such members at the prevailing market of existing carpet area. For the purpose of considering the carpet area of such flats, the areas mentioned in Table I shall be considered as final. The payment to such exiting members shall be done by the selected Developer as follows:
- i. 25% of amount to be paid within 30 days of Developer being selected.

- ii. Balance 75% of amount to be paid within 60 days of Developer being selected.
- 15.4 Sale Agreement for each flat will be executed after entire payment as per above clauses is paid by Developer to respective members. The Developer agrees that possession of such flats of exiting members shall be received by him from the respective members, 14 days after the payment in Clause 15 above.
- 15.5 All legal expenses, stamp duty registration costs etc. in connection with the sale transaction are to be borne solely by the Developer. Once the existing member has sold his/her flat to the Developer then in that case the member will lose all or any rights or claims in the new building/s made for the existing members.
- 15.6 Division of allotted flat and separate Registration sub divided flat.:
- 15.6.1 Notwithstanding anything contained herein, it is hereby agreed that any existing member, at their sole discretion, may opt to receive their entitled redeveloped area (i.e., the total of their existing carpet area plus the additional 38% carpet area entitled under this agreement) along with additional area purchased, if any, in the form of two or more smaller self-contained residential flats instead of one larger unit. In such cases, the Developer shall, subject to technical feasibility and applicable development control regulations, permit such division of the entitled area.
- 15.6.2 It is further agreed that each of the subdivided flats may be independently numbered and registered as separate units in the name of the concerned existing member, subject to applicable laws and approval from competent authorities. ~~All additional costs, expenses, charges, and levies in connection with such division including but not limited to stamp duty, registration fees, legal expenses, and any other incidental or allied charges shall be borne solely and exclusively by the concerned existing member(s). The Developer shall not be responsible for any such costs or liabilities arising from the said division and separate registration. (Society will check about this clause with Lawyer)~~

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## 16 **Bare shell (unfinished) Flats:**

16.1 Some of the members may wish to take from Developer the new flat in a bare shell condition i.e. in a unfinished condition, the Developer shall hand over to such member the flats in bare shell condition, which shall mean that the flat will be delivered with completed civil structure, plastered walls, external doors and windows, but without internal finishes such as flooring, tiling, plumbing fittings, electrical fixtures, kitchen platform, painting, and other internal works. In lieu of the same, compensate the member through a monetary adjustment, as mutually agreed between the Parties, and recorded separately. This adjustment shall binding on both Parties.

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**17 DEPOSITS: [ASD COMMENT: To be discussed]**

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- 17.1 At the time of selection, the Developer has paid an Additional E.M.D. of Rs. 1,00,00,000/- (Rupees One Crore only) to the Society. Out of this deposit, the Society shall return 50% i.e. Rs.50,00,000/- ((Rupees Fifty Lakhs only) to the Developer on registration of this Agreement, the balance 50% i.e. Rs.50,00,000/- ((Rupees Fifty Lakhs only) shall remain with the Society till the end of the project i.e. till the full O.C. is received with Project Completion.
- 17.2 At the time of registration of the Development Agreement, the Developer shall pay to the Society; interest free Security Deposit of Rs. 3,94,00,000/- (Rupees Three Crores Ninety Four Lakhs only). This deposit shall remain with the Society until the end of the project.
- 17.3 Further, before vacating the existing flats, the Developer shall also provide unconditional irrevocable Bank Guarantee in format provided amounting to Rs. 12,00,00,000/- (Rupees Twelve Crores only) in favor of Society from approved Nationalized bank only.

**18 BANK GUARANTEE:**

- 18.1 The Bank Guarantee as per Annexure attached hereto and marked as Annexure \_\_\_ shall be submitted by the Developer in favor of the Society against Developer giving 45 days vacating notice in writing to the Society. The Society shall ensure that its members vacate their existing flats and co- operates with the Developer to enable the Developer to demolish the existing building/s and construct new building/s in their place. However, before the members vacate the building/s, the Developer shall have obtained all necessary approvals, sanctions, loaded full T.D.R., loaded concessional as well as premium F.S.I. and shall have complied with all requirements of various authorities and plans shall be sanctioned on the basis of available F.S.I. No member shall vacate his flat and hand over possession to the Developer before the security deposit of Rs. 3,94,00,000/- (Rupees Three Crores Ninety Four Lakhs only) and bank guarantees are paid to the Society.
- 18.2 The Bank Guarantee of Rs. 12,00,00,000/- (Rupees Twelve Crores Only) negotiable shall be refunded to the Developer in accordance to the progress of the work of the new building/s upon being certified and approved by M&A/PMC in a manner as follows:
- 18.3 On failure of the Developer to fulfill any terms and conditions of this agreement and handover the vacant & peaceful possession of the said flat/s and all car parking spaces in the new building/s within the agreed period from the date of written intimation of acceptance of offer as stated herein and/or due to breach of any conditions of this agreement the Society and its members shall be absolutely entitled to encash/ invoke the said Bank Guarantee without demur and or any reference to the Developer to meet the expenses of the project including any penalties, damages, etc.

18.4 The Bank guarantee referred above shall initially be for a period of ~~42~~ \_\_\_ months.

The Developer shall be under an obligation to renew this bank guarantee before its expiry for a further period of 6 months or any such further extended period and shall continue to do so till the Developer attains Project Completion [as defined in this Agreement]. The said Bank Guarantee shall be in the format which is annexed hereto as Annexure \_\_\_. The said Bank Guarantee shall be unconditional, irrevocable and payable on demand, without demur and enforceable on a certificate issued by the Society to the concerned bankers, certifying that:

- i. the Developer has failed to renew the Bank Guarantee before expiry of its terms despite the fact that the Developer has not become entitled to seek discharge of the Bank Guarantee as per its terms; OR
- ii. if within a period of 36 months from the Date of Vacating [as defined in this Agreement] the Developers fail to achieve Project Completion [as defined in this Agreement]; OR
- iii. the Developers fail to complete any stage of the redevelopment work in accordance with the time schedule set out in this Agreement and a 30 days written notice is given to the Developer calling upon them to remedy the default and the Developer has failed to remedy such default within the aforesaid 30 day period; OR
- iv. the Developers failing to make any payments to the said Society or its members [including monthly compensation for temporary alternative accommodation and liquidated damages] in accordance with the provisions of this Agreement and a 30 days written notice is given to the Developer calling upon them to remedy the default; OR
- v. this Agreement is terminated by the Society in accordance with the terms hereof; OR
- vi. if the work comes to a stand-still without valid reasons for more than 30 days and has not been restarted despite receiving a three month's notice in writing from the Society; OR
- vii. any post dated cheque issued by the Developers to the Society or any existing member, whether towards payment of monthly compensation for temporary alternative accommodation or for any other purpose being dishonoured on account of (i) insufficiency of funds, (ii) closure of accounts or (iii) signature on the cheque not matching with the specimen signature provided by the Developer to the Bank or (iv) for any other reason. In case of a dishonour of a cheque for any reasons, the Society can request for encashment of the Bank Guarantee provided the Developers have failed to pay the

amount of the dishonoured cheque after receiving a 30 days notice in writing from the Society and/or the concerned member.

viii. If there is a breach of any of the clauses of this agreement.

18.5 In case the Bank Guarantee is invoked because (A) of delay in execution of the work at any stage or (B) the Developers have not constructed the Retained-Premises (i.e. the premises coming to the share of the Society and its Existing Members) and have not obtained the full occupation certificate within the time period stipulated in the Agreement, the Society shall be entitled to invoke the Bank Guarantee, enter upon the said Property and complete the construction by appointing their own Architect, RCC consultant and Contractors and appropriate the amount realized by invoking Bank Guarantee towards cost of construction. After completion of construction and procuring OC from the MCGM, the Society shall allot the Retained Premises to the existing Members. In the event the Society incurs more expenses than the balance proceeds received on invoking the Bank Guarantee, the Society shall be entitled to recover the deficit amount from the purchasers of the Free Sale Premises and only thereafter put such purchasers in possession of their premises. If the Society has incurred expenses less than the balance proceeds received on invoking Bank Guarantee, the Society shall after completing the construction and obtaining Occupation Certificate (OC) from the MCGM, hand over the balance unutilized amount to the Developers and allow the Developers to handover possession of the Free Sale Premises to the respective purchasers and receive balance consideration, if any, from them and appropriate the same for their own benefit.

18.6 The above referred Bank Guarantees shall stand released as per the schedule stated below. The release of the Bank Guarantee will be only with the signature of Society and not with signature of Developers (No letter/ NOC etc from developer shall be required by the bank):

- a) On completion of the painting work, lifts and windows of all buildings and completion of New Building/s and all structures [which fact will have to be certified by the Project Management Consultant appointed by the Society]: Bank Guarantee shall stand reduced by 50%;
- b) On ~~completion of all buildings and all structures~~ and issuance of full occupation certificate of the New Building/s, all buildings and all structures [which fact will have to be certified by the Project Management Consultant appointed by the Society]: Bank Guarantee shall stand reduced by 25%;
- c) On (i) the Developers having obtained the full occupation certificate in respect of all new buildings and all structures, (ii) the Developers handing over to the said Society the Original of the IOD, the CC and the Full OC along with all the original sanctioned plans annexed thereto in respect of all buildings, (iii) the Developers having made all payments including the entire hardship compensation,

**Commented [A13]:** Mr. Parab's Comment as below

releasing clause should be compared with amount remains with society and if at that stage the project gets on hold

50% to be released at time of mentioned in Cl 18.6 (d)  
25% to be released On receipt of OC (i.e cl 18.6(e)  
25% to be released On completion (i.e cl 18.6(f)

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compensation for alternative temporary accommodation, brokerage, shifting charges and liquidated damages, if any in accordance with this Agreement; (iv) the Developers handing over possession of their respective premises to all the existing members, (v) the Developers furnishing the Society with a no dues certificate issued by the MCGM in respect of the land under construction tax and also getting the MCGM to issue fresh bills in respect of property tax for all new buildings in the name of the Society after fresh assessment (vi) the Developers handing over the original of this Agreement and the Power of Attorney to the Society, (vii) in general, Project Completion is achieved in all respects, the balance 25% Bank Guarantee shall stand discharged.

19 **HANDING OVER OF POSSESSION BY MEMBERS :**

- 19.1 The Developer agrees and understands that the handing over of Existing Flats by the Existing Members is strictly on the understanding that the said temporary accommodation acquired by the Existing Members shall not amount to surrendering their rights regarding their Existing Flats/ and Membership in the Society. Provided further that any occupation by the Existing Members under this arrangement as and by way of temporary accommodation shall not prejudice the rights of the Existing Members to get new Flat intended to be allotted in lieu of Existing Flat.
- 19.2 It is agreed and understood that Developer shall have no independent right, title and interest over the vacated flats, save and except as a 'licensee' under this Agreement for purpose of demolition of existing building/s with existing flats and construction of new building/s on the Said Property in terms of this Agreement
- 19.3 If there is a delay on the part of Developer to comply any of their duties, obligations and covenant contained in clause hereinabove resulting in withholding the grant of license to the Developer to enter upon the said Property along with the existing buildings in a vacant state for demolition, the Developer shall be solely responsible for such delay and the Society shall not be held guilty of delay or at default for not granting such license and other consequences of this Agreement as regards delay attributable to Developers fault shall follow. However, if the Society fails to grant the aforesaid license as envisaged herein above on its own account, the Developer will be entitled to grace period of such delayed period caused solely by Society. The Developer shall forthwith proceed with further execution of work of development project as per Schedule.

Commented [MA14]: Why?

19.4 ~~\_\_\_\_\_ Members of the said Society have joined in execution of this Agreement in token of their confirmation of the grant of development rights hereunder. As far as the \_\_\_\_\_ remaining members are concerned, in~~

~~case they fail to come forward for executing and registering a Deed of Confirmation for confirming this Agreement, then such existing members shall be liable to pay the stamp duty and other expenses associated with their respective PAAA [as defined in this Agreement] as and when they chose to execute such Agreement. Such amount shall be deducted from the amounts payable by the Developer to such member under this Agreement including the hardship compensation and the monthly compensation for temporary accommodation.~~

~~19.519.4~~ While the Society will endeavor to obtain the consent of all members to the redevelopment project, if a situation arises of any member(s) not co-operating with the Society, the ~~Society and~~ Developer ~~shall jointly will have to separately put in efforts and~~ deal with the errant member(s) ~~and get the order of vacation from the appropriate court with the Society's support~~ but costs thereof (other than those mentioned in 18.4 above) will be borne by Developer alone ~~including Advocate fee, counsel fee, etc.~~ In the event if the Society member fails to vacate his/her existing premises within the stipulated time as mentioned herein, then the society will impose penalty on the errant member(s) at the rate of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) per day of the delay which amount shall be recovered by deducting the same from the hardship compensation payable to such member.

Commented [MA15]: Responsibility on Society also?

~~19.619.5~~ It is agreed that before vacating the premises and allowing the Developer to enter the Said Property for demolition of the existing building/s, the members of the Society shall clear all their dues and/or outgoings up to the date of vacating their individual tenements, including the taxes and/or cess payable to the Municipal Corporation of Greater Mumbai, Tata Power Limited, Adani Power Limited, Mahanagar Gas Limited and/ or all other authorities. The Developer shall bear all expenses for disconnection and reconnection of all utilities, telephones etc. and shall solely be responsible for carrying out the same. After members vacate their individual tenements, the Developer shall bear all the outgoings for such vacated individual tenements till completion of work and occupation certificate of the newly constructed flats for the members as per the notice issued to them by the Developer as mentioned herein.

~~19.719.6~~ To enable the Developer to demolish and re-develop the Said Property, the Society shall ensure that all the members agree to vacate themselves with their family members and their belongings or Licensees, if any, from the present premises occupied by them after receipt of I.O.D. and all other requisite permissions of statutory authorities within a period of 45 days of the Notice in that behalf by the Developer. However, this is subject to the Developer complying with all of the following if not already done so.

- a. The Developer furnishing from time to time to the Society and / PMC, certified copies of the I.O.D./ sanctioned plans (which includes the sanctioned plans for use of the Total Development Potential, loading of entire permissible development potential of 2 and additional permissible fungible F.S.I. along with all receipts, correspondence in the matter) in respect of the new building/s and intimating the Society by 21 days (Twenty-one) days written notice in anticipation of obtaining of I.O.D. as stated herein above.
- b. Payments for temporary accommodation, hardship compensation, brokerage, transportation/ shifting charges will be made by the Developer by way of Cheques to be drawn in favour of the respective members to be deposited with the Society as stated herein above.
- c. The Developer furnish the Additional E.M.D. of Rs. 1,00,00,000/- (Rupees One Crore only). **JASD comment: already paid at the time of selection] it is mentioned "if already not done so",**
- d. Bank Guarantee of Rs. 12,00,00,000/- (Rupees Twelve Crores only) negotiable and security deposit of (Rupees Three Crores Ninety Four Lakhs only) (Rupees Three Crores Ninety Four Lakhs only) as provided under this Agreement.
- e. Register PAAA / Individual Agreement with each Existing Member.
- f. The ~~Society and the~~ Developer will be ~~jointly~~ responsible to get the flats of the existing members vacated. However, if any Existing Member/s is/ are willfully and deliberately not executing Permanent Alternate Accommodation Agreements or not vacating and handing over possession of his/ her existing flat to the Developer, despite Developer agreeing to comply with his duties and obligation towards such defaulting existing member, the Developer and/ or Society shall initiate appropriate legal proceedings against such defaulting Existing Member including appointment of a Court Receiver and taking forcible possession of his/ her existing flat at the sole risk, costs and consequences of such defaulting Existing Member. All costs for the same to be borne solely by the Developer.

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## 20 ALTERNATE ACCOMODATION AND MONTHLY COMPENSATION

- 20.1 The Developer agrees and undertakes to pay monthly compensation to each of the 22 members of the Society, who are occupying the flats in the existing building/s, for temporary alternate accommodation. Monthly compensation for temporary alternate accommodation shall be at the rate mentioned in Clause 19.4 below per sft. Existing carpet area as mentioned in clause No. 5.10, Table 1 above from the date of notice from the Developer to vacate the flats till the new building/s is completed in all respects along with full Occupation Certificate, installation of all amenities, running domestic water supply (subject to certificate

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u/s 270-A of MCGM Act), electric supply, installation of Mahanagar Gas lines, lift plying permissions and Developer gives 30 days notice to the Society to take possession of new flats and shall include monthly compensation for entire month in which the notice period for taking possession of new flats ends.

- 20.2 The monthly compensation per Sq.ft. payable by the Developer to the members shall not be less than Rs. 200/- (Rupees Two hundred only) per Sq. ft. on the existing carpet areas of existing flats as shown in Clause No. 5.10 Table 1. The Developer shall also bear actually incurred expenses for temporary alternate accommodation for the entire period of the member's stay. Such expenses include brokerage to be paid every 12 months, stamp duty, registration fee, incidental expenses, etc. incurred during the entire period of the member's stay in temporary alternate accommodation.
- 20.3 The Developer shall not be entitled to withhold this compensation or any other benefits and compensation or delay other compliance and obligations under this Agreement to the Society or the Existing Member who vacates and surrenders his/her Existing Flat to Society merely because all or any one of the Existing member is yet to vacate his/ her Existing Flat and surrender the same to the Developer and said monthly compensation or any other benefits and compensation, obligation shall continue uninterrupted from the Developer to the Society and its members regardless of any disputes between the Developer and its members or delays arising thereof or any other reasons including delay in execution of the project on account of a Force Majeure Event.
- 20.4 Before vacating the flats, the Developer agrees to issue 36 cheques (post dated) of required monthly compensation to each of the members who are to be shifted to alternative temporary accommodation in the following manner: -
- 20.4.1 For first 12 months, 12 cheques (post dated, one cheque for each month) shall be given to each member for monthly compensation as per rates below or actuals whichever is higher, on the carpet area of the existing flat of such member as shown in Clause No. 5.10 Table 1 before vacating the existing flat. For month 1 to 12, first 12 cheques at the rate of Rs. 200/- (Rupees Two hundred only) per sq.ft. to be given.
- 20.4.2 For months 13 to 24 , 12 cheques (post dated, one cheque for each month) shall be given by Developer as per rates below or actuals whichever is higher at rate of Rs. 220/- (Rupees Two hundred only) per sq.ft. on existing carpet area as per above. These 12 cheques for month 13 to 24 will be given to the members in the 9<sup>th</sup> month after vacating the flats.
- 20.4.3 For months 25 to 36, 12 cheques (post dated, one cheque for each month) shall be given by Developer as per rates below or actuals whichever is higher

at rate of Rs. 242/- (Rupees Two hundred forty two only) on existing carpet area as per above. These 12 cheques for month 25 to 36 will be given to the members in the 21<sup>st</sup> month after vacating the flats.

20.4.4 Further, if the project completion is not possible at end of 36 months, as per evaluation of the PMC, additional cheques for entire extended period beyond 36 months are to be issued along with above mentioned cheques at enhanced rates. This system of evaluation and further cheques will be repeated if necessary till project completion. The rate of enhancement shall be the same as has been set out.

20.4.5 Developer shall in addition to above issue to each member, every 12 months, an additional cheque for entire brokerage and expenses

~~20.5 If the Intimation of Disapproval [covering the Total Development Potential] is not obtained in 9 months from the date of this Agreement, then the monthly compensation mentioned herein above shall be revised by Developer and the Developer shall pay monthly compensation as per market condition or as per what is stated hereinabove whichever is higher.~~

Commented [MA16]: Why?

~~20.6~~20.5 This mode of payment of monthly compensation along with increase in monthly compensation every 12 months shall continue till the Developer attains Project Completion [as defined in this Agreement] and shall not be stopped by Developer for any reason whatsoever even if it is beyond 36 months from date of vacating.

~~20.7~~20.6 In case of delay of the payment of monthly compensation to the Existing Members, the Developer shall be liable to pay liquidated damages of 25% of the monthly compensation amount up to six months and 50% of the monthly compensation amount after six months till the developer gives the monthly compensation to the members. The liability to pay the aforesaid liquidated damages is over and above the liability to pay interest on the delayed amount as per this Agreement. The aforesaid rate of the liquidated damages is a genuine pre-estimate arrived at by the parties of the loss, damage and injury that will be caused to the Members of the Society on account of delay in payment of monthly compensation. The Society shall be at liberty to utilize the E.M.D., Additional E.M.D., Security Deposit provided by the Developer under this Agreement for recovery of nonpayment of any amounts payable to the Society or its Members or its consultants or any payment due to be paid by the Developer towards redevelopment and also the Society shall be at the liberty to invoke Bank Guarantee for recovery of nonpayment of any amounts payable to the Society or its Members or its consultants or any payment due to be paid by the Developer towards redevelopment. However mere invocation of Bank Guarantee shall not relieve the Developer of his obligation to pay the amounts with the liquidated damages for any subsequent period/s of delay.

Further the Developer will have to replace any amounts used up by the Society, from the E.M.D., Additional E.M.D., Security Deposit and the Bank Guarantee as provided hereinabove. The Developer shall reimburse such members the cost/ expenses that such Members may have to bear in connection with the alternate accommodation, which will be without prejudice to any other rights and entitlement of the Society/ Existing members provided herein. Till such time that any amounts used by Society as above are not replaced by the Developer, interest at rate of 18% per annum will be charged on such amounts along with any other penalty as the Society may deem fit.

21 **SHIFTING CHARGES:**

21.1 It shall be the responsibility of the Developer to bear all costs for shifting of members. Developer shall pay to Society Rs. 35,000/- (Rupees Thirty Five Thousand only) per member at time of vacating flats/ premises and Rs. 45,000/- (Rupees Forty Five Thousand only) per member at time of moving back to new flats/after full Occupation certificate and water, electrical connection and with provision of piped Gas connection of MGL.

22 **POSSESSION OF NEW FLAT:**

~~22.1~~ Subject to curing the omissions, defects and deficiencies in the Members New flat to the full and complete satisfaction of the Society, the Existing Members will be required to take over quiet, vacant and peaceful possession of their respective New flat allotted to him/ her/ them from the Developer. The parties hereto will record in writing the handing over possession as aforesaid. At the time of offering the Members New Flat, the Society shall through PMC be entitled to check the correctness and provision of carpet area in each Members New Flat/ which will be gypsum and paint finished wall to walls including door jambs and that the amenities, fixtures and fittings are as per Annexures of this Agreement. ~~The~~ Developer shall be liable to pay the concerned Existing Member compensation amount as per this Agreement to be paid within seven days from date of intimation by the Society to the Developer to that effect before the time of taking possession of new premises if there is a deficiency in the carpet area. Members will take possession of their respective flats only after the entire snag list, defects and pending works therein are completed to the satisfaction of the PMC. The rent to such member will continue uninterrupted till possession.

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23 **DEVELOPER'S FREE SALE FLAT/S:**

23.1 The Developer agrees not to hand over the possession of any of the flats to the third party purchasers unless and until the occupation of the area agreed to be constructed by the Developer for the 22 members of Society is completed by the Developer and handed over to the Society for accommodation of the 22 members

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along with the full occupation certificate in respect of all new buildings and all new structures and NOC from the Society has been issued, permitting the Developer to hand over possession of flat to Third Party Purchaser/s. The third party purchasers of Free Sale Premises of the Developer shall submit following documents and comply the following with provisions for making application for membership as mentioned herein under:- The application for membership for Developer's Free Sale Premises shall be made only after Developers' achieving Project Completion [as defined in this Agreement].

- a. On submitting registered Sale Agreement entered into between Developer and Developer's Free sale Purchasers along with Developers No Dues Letter.
- b. On making payment of admission fees and share capital to the Society as per Bye-Laws of the Society.
- c. On making payment of 6 months Advance Maintenance with the Society.
- d. On making proper application for membership as per Bye-Laws of the Society.
- e. obtaining Occupation Certificate, installation of all Amenities,
- f. making payment of balance hardship compensation or monthly compensation payable, or any other dues payable to members of the Society,
- g. on Developers clearing all dues pertaining to a) Property Tax b) Assessment Bill c) LUC Charges d) and all other bills payable by the Developer during the redevelopment period,
- h. on handing over possession of members flats premises.
- i. On clearing of all dues from the developer to the Society and members
- j. On payment of funds on behalf of each purchaser to match funds of society as mentioned herein.

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24

**SAFETY MEASURES BY DEVELOPER:**

- 24.1 The Developer shall take all necessary precautions to keep labour, persons and equipment within such areas and to keep and prohibit them from encroaching, damaging or degrading or affecting adversely the neighbouring areas or otherwise cause any interference to the owners/ occupants of adjoining plots.
- 24.2 Developer has to specifically take note of the fact that utmost care will be required to be taken to ensure safety in digging, excavating on property and construction of building/s etc. on the property and ensuring that nothing is done at any time or caused or permitted to be done, which creates annoyance or disturbance to occupiers of any building/s etc. (residential or otherwise) in the neighborhood. The

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Developer is required to introduce and observe at all times, appropriate measures for safety and security on the property.

25

**INSPECTION OF WORK:**

25.1 An assessment of the progress of the work of new building/s will be done from time to time by PMC after the existing building/s is/are vacated by the members. If at any time of inspection, any defect or error is noted by Society or PMC and is communicated to Developer, the same shall be rectified by the Developer at his own cost subject to satisfaction by Society. Based on this assessment, if the Society feels that the occupation of new flats by members will be delayed beyond 36 (Thirty Six) months from the Date of Vacating, then, a notice shall be given to the Developer regarding issuing of additional postdated cheques to members for expenses required for renewal of leave and license agreements of alternative accommodation for the extended period and the Developer agrees to issue further postdated cheques of actual increased rent value if any, to each member within a period of 15 days of issuance of such notice to him. If the building work is still further delayed, then such assessments shall be repeated as required by the Society and the Developer agrees to compensate the members as per the notice issued to developer by the Society in accordance with this clause. However, this shall not prohibit the Society from taking action for slow progress as mentioned herein.

25.2 It is agreed by the Developer that the Society's Existing Members and PMC and their staff will not require any permission of Developer to access the development and work of construction of building/s on property in preparation and progress wherever located. It is hereby expressly agreed that notwithstanding the fact that the existing buildings may have been demolished, the Society shall always continue to be in legal and physical possession of the said Land subject to the license granted to the Developer to enter upon the said Land for executing the project.

**26 STAMP DUTY AND OTHER CHARGES:**

26.1 All charges including legal fees, stamp duty, registration, Central/ State Government levies, Goods and Service Tax [and any other taxes by whatever name called and whether payable at present or levied in the future except income tax and capital gains tax] etc. in respect of this Agreement and in respect of the PAAA [as defined below] and all other documents executed pursuant hereto shall be borne by the Developer alone. Further, all taxes, duties, levies etc., not mentioned above but applicable at that time shall be borne by the Developer regardless of any rules or provisions to the contrary.

26.2 All MCGM and other authorities' charges, premiums [including open space deficiency or any other] for approval of plans, obtaining I.O.D, C.C., and Building Completion Certificate, full Occupation Certificate and making available permanent water supply,

electricity, gas connections etc. to the building/s so as to make them fit for human occupation shall be borne and paid by the Developer alone. The Developer agrees to bear entire costs and expenses in procuring such permissions and shall after receipt of the permissions be bound to comply with the terms and conditions of such permissions.

26.3 It is agreed between the parties hereto that all charges and expenses including the construction costs, I.O.D, C.C, buying F.S.I/ T.D.R. betterment charges, development charges and all other charges or fees i.e. all Architects, Engineers, Surveyors, fees, etc. and/or all the deposits to be made or to be paid to the MCGM or any other Government charges and or premium payable for the purpose of availing the fungible F.S.I/ T.D.R. and F.S.I/ T.D.R. of staircase or balcony and/ or all incidental expenses for the purpose of re-development of the entire property as contemplated herein and completing the project in all manner shall be borne and paid by the Developer alone.

26.4 It is agreed that the Developer shall be responsible to pay all the Land Under Construction (LUC) Taxes, NA tax etc. in respect of the said Land and the proposed new development of the Said Property.

26.5 The Developer shall be responsible for all the taxes including V.A.T., GST, service tax, etc. and/or outgoings as may be applicable in respect of the building/s constructed by him on the Said Property. The Developers shall pay Stamp Duty and Registration Charges, taxes, duties etc. on the T.D.R. Agreement related to the Development Right Certificate. The Developers shall not be entitled to sell and transfer the T.D.R. in whole or in part to any third party and the same shall remain property of the Society. The Developers shall submit a certified copy of Transfer of Development Right Certificate (DRC) to the Society before the Society hands over its property to the Developers for redevelopment.

**27 OWNERSHIP OF T.D.R. :**

27.1 The Society shall have additional security in the form of the T.D.R. loaded in the name of the Society on the Society's plot. In case of default or breach of any of the terms and conditions of the Development Agreement the Society shall not permit the Developers to remove the loaded T.D.R.

27.2 Since the said Society is and shall always remain the owner of the said Land, the TDR that the Developer shall purchase and load on the said Land shall be loaded in the name of the Society and shall always belong to the Society. While the Developer shall be entitled to use the Power of Attorney executed along with this Agreement for the purpose of loading the TDR on the said Land, such a Power of Attorney shall not enable the Developer to unload or remove such TDR once loaded. Such TDR shall always vest in the Society.

28 **DUTIES OF DEVELOPER:**

27.1 The Developer shall immediately hereafter at their own costs and expenses and in the name of the Society shall do all or any acts and things as may be required to carry on re-development of the Said Property including the following acts, deeds and things:- .

- a. Prepare and finalize Plans on/or before 1 month from registration of Development Agreement. JASD COMMENT: we recommend plans to be annexed to DA] already discussed above
- b. Thereafter apply and obtain Intimation of Disapproval and submit the necessary building plans finally approved by the Society/M&A/PMC to Municipal Corporation of Greater Mumbai.
- c. Execute and Register Permanent Alternate Accommodation Agreements with all members within a period of 30 days thereof.
- d. Before vacating of existing building/s, acquire and/or purchase entire Total Development Potential including the entire permissible T.D.R./ F.S.I. in the name of the Society only from Government or otherwise and get loaded or annexed to the Said Property and obtain sanction for the purpose of re-development of the Said Property and to provide Bank Guarantee as per terms of these presents simultaneously with giving 30 days vacating notice to the Society.
- e. Give 30 days vacating notice to the Society and its members by depositing all cheques towards alternate accommodation, brokerage, shifting, hardship compensation and by depositing the Bank Guarantee with the Society.
- f. Before vacating of existing building/s, apply for additional or further F.S.I./ T.D.R. if any, available or permissible by payment of premium to Municipal Corporation of Greater Mumbai, MMRDA or otherwise for development of the Said Property.
- g. Procure all other approvals/ NOCs/ permissions etc. from all competent authorities by following due procedure.
- h. Submit the necessary building plans to Municipal Corporation of Greater Mumbai for redevelopment of the Said Property by demolishing the existing building/s and constructing on its place new building/s for sanction and necessary approval. It is hereby expressly clarified that mere approval of concessions by the Municipal Commissioner shall not be sufficient and that actual sanction of the building proposal for all the proposed buildings [including payment of the entire premium payable as per provisions of the DCPR including premium for utilization of the Total Development Potential] and obtaining of the Full IOD shall be completed before calling upon the existing members of the said Society to vacate their existing premises.

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- i. Amend or alter the building plans with prior approval of Society without reducing the carpet area of the flats to be given to the existing members of the Society.
- j. At present Society has consent from majority of the members for redevelopment; However, during the course of redevelopment if there is non co-operation on part of some members and majority of members i.e. more than 75% of the members agree with the project, then the Developer shall not be entitled to back out from the project and/or any commitments under present Agreement. On Managing Committee of Society intimating to the Developer of such non co-operative members, the Developer shall be entitled to approach such members and try to settle the matter with them within a period of 1 month from receipt of such intimation after receipt of Intimation of Disapproval and if Developer fails to convince such non-cooperating/non-consenting members then the Developer shall be liable to initiate at Developer's own cost (without any recourse from Society) appropriate Legal proceedings on behalf of the Society and/or on their own to get non-cooperating/non-consenting members to come and co-operate with Redevelopment project. It shall be sole responsibility of the Developer to incur costs expenses and efforts and get non co-operating members in line with other members and get them vacated for the purpose of effective redevelopment. The Society undertakes to co-operate with the Developer for any such legal action against non-co-operating members. The Developer shall at their costs within a period of 3 months from the date of intimation received by the Society or from the date of receipt of Intimation of Disapproval (IOD) whichever is earlier initiate appropriate proceedings on behalf of the Society or otherwise to get non-cooperative/non-consenting members to come and co-operate with the process of redevelopment.
- k. Only and only after obtaining favourable order for vacating premises from court in respect of non-cooperating members or on executing Permanent Alternate Accommodation Agreements in favour of all Members, the Society shall hand over on a mutually agreed upon date, vacant possession of flats at present occupied by its Members in the existing building/s standing on the Said Property to the Developer for demolition and thereupon the Developer shall be entitled to enter upon the Said Property for the purpose of carrying out the work of demolition and reconstruction in accordance with the sanctioned and/or approved building plans. Reconstruction of the new building/s for existing members and handing over flats fit for occupation in all respects shall be completed by the Developer within the agreed period as specified in this Agreement.

- l. The Developer shall demolish the existing building/s and structures standing on the Said Property and clear the site of all demolished rubble at his own cost and expenses. The Existing Members are at liberty to dismantle, take away his/ her/ their furniture, fittings, and fixtures from his/her/their existing flat. The Developer shall be at liberty to sell and/or utilize the remaining "katmal" or salvage material after the demolition and to sell the same to such person/s as it may deem fit and shall also be entitled to appropriate the monies received on such sale,
- m. The Developer shall institute a quality assurance system that shall be followed during the Agreement Period. The quality assurance system shall involve testing of materials, equipments and services to ensure compliance of laid down standards and specifications, the upkeep of suitable records, charts, samples, photographs, etc, as approved by Society. The PMC/ Society shall be entitled to inspect, examine, test and audit any aspect of the development and construction work on the property, materials, workmanship and recommend corrective action to be taken, if any. Compliance with the quality assurance system shall not relieve the Developer of its duties, obligations or responsibilities under this Agreement. The Society reserves the right to inspect periodically or at random, the materials, works, records and documents, and to take measurements and tests and check progress of the work. The Developer should offer full co-operation to such checks and inspections as well as make available his site staff and labour as may be required at no charge.
- n. The Developer shall at its own cost and responsibility arrange for construction material such as bricks, cement, steel, aggregates, soil and other construction materials, and any other materials and fixtures used in the works, as well as ancillary materials such as shuttering and scaffolding, bearings, joint filers and similar materials. The materials procured by the Developers at all times shall be open for inspection by the Society/ PMC. The responsibility for any loss, damage, or theft of these materials in all circumstances shall rest entirely with the Developers. These materials once procured shall not be removed from the site by the Developers due to any reason whatsoever without the written permission of the Society/ PMC.
- o. The Developer shall be solely responsible, at its own cost, for the total supply of electricity, water, fuel, consumables and any other services required for the purpose of the development and construction of building/s on the property.
- p. The Developer shall vacate and demolish all temporary sheds constructed on property for labors and storage of building materials at its own costs before obtaining full Occupation Certificate. All debris should be completely removed from the site before full Occupation Certificate.

- q. During the entire construction period and till occupation of Members' New Flat the Developer shall install and maintain separate Letter Boxes of sufficient size one each per existing building/s on the Said Property for receiving/collecting all letters and other correspondence of the existing members of respective buildings.
- r. The Developer assures to the Society that the construction of building/s, services, facilities, fixtures, fittings and other installation will be designed, constructed, tested and commissioned as per standards and specifications, and that it will otherwise perform its obligations under this Agreement.
- s. Using all due skill, care and diligence expected of a Developer in executing a work of this nature and magnitude;
- t. In a proper workmanlike and careful manner with properly equipped facilities and non-hazardous materials and in accordance with Good industry Practices;
- u. So that the redevelopment project when completed shall be in accordance with Performance Standards and specifications and all relevant requirements of this Agreement unless agreed otherwise in writing by the Society;
- v. So that the redevelopment project when completed shall comply with the provisions of any Applicable Laws in effect during the Agreement Period; and
- w. There shall be no design defects in the structure and serviceability of the amenities, fittings, fixture and other installations.
- x. During the progress of construction work on the Said Property the Developer shall without limiting the generality of any provisions of this Agreement perform the following duties in respect of the project at their own costs, charges and expenses:
  - i. Appoint sufficient technical, managerial and support staff to inspect the manner and progress of development and construction of the building/s as provided under this Agreement;
  - ii. Advise Society immediately of any material omissions, substitutions, defects, or deficiencies noted in the work of the building contractor or any contractor, subcontractor or material;
  - iii. Consult with Society regarding proposed changes and modifications to the plans and contract documents and coordinate issuance of change orders and same should be approved in writing by Society;
  - iv. The Developer shall make application for and seek to obtain and keep in full force and effect all necessary approvals, licenses, certificates and permits, and shall endeavor to perform such acts as shall be reasonably necessary to effect compliance by them with all laws, rules, ordinances, statutes, and regulations of any governmental authority applicable to the project. Developer shall seek to obtain any modification in plans or other documents as are

necessary or appropriate to cause the project to be in compliance with applicable codes, laws, regulations and ordinances at all times;

- v. The Developer shall in the course of erection and completion of the said building/s do all lawful acts and things required and perform the works in conformity in all respects with the provisions of the statutes applicable there to and with the laws and the rules and regulations of the Municipal Corporation of Greater Mumbai, the Development Control Rules and Promotion Regulations, 2034 and the Rules and Regulations of any other public body or/ local authority or authorities having jurisdiction to regulate the same and shall generally and from time to time, discharge and pay as from the date of commencement of the license in its favour in respect of the said Property all claims, outgoings, rates, rents, municipal taxes and other dues, duties, impositions and burdens at any time hereafter chargeable against the Society or otherwise by statutes or otherwise relating to the Said Property or any building/s thereon as and when they shall become due and/ or payable.
- e) At completion of the Development and work of construction of building/s on property the Developer shall remove from and about the Project waste materials, rubbish, the Developer's tools, construction equipment, machinery and surplus materials.

**28. APPROVAL OF AMENITIES:**

28.1 The Developer shall submit the following samples and relevant information to PMC and Society before its use in the Construction:-

- i) The samples of all amenity, fixture and fitting materials to be used and installed shall be first displayed to the Society/ its members for their inspection and approval. The sample amenity, fixture and fittings shall be arranged by the Developer at his costs, charges and expenses on the Said Property and will be kept on the property at least for a period of 30 days. After inspection of amenities, fixtures and fittings, and materials to be used by the Developer by the Society, and if the same is not approved, it will be replaced and alternative will be arranged and displayed as per the suggestion of the Society to provide best amenities, fixture and fittings. The Developer shall thereafter make one sample flat premises ready together with all such approved amenities, fixture and fittings attached therein. All New Flats in the building/s on the property will be in conformity with such approved sample flat premises.
- ii) Each sample shall be indicated with its brand name and its intended use; If, as a result of inspection, examination or testing, the Society/ PMC decides that any fittings, fixtures, materials, or workmanship is defective or otherwise not in accordance with this Agreement, the Society/ PMC may reject such fittings, fixtures, materials, or workmanship and shall notify the Developer immediately. The

Developer shall then immediately rectify the defect and deficiency and ensure that the rejected item is removed or work complies with this Agreement to the satisfaction of the Society/ PMC.

**29. SECURITY AT THE SITE:**

- 29.1 The Developer will employ at their own cost, watchman, Security Guards etc. as may be necessary from the Date of Vacating of existing buildings till the expiry of six months from the date of full Occupation Certificate and Building Completion Certificate as well as utility connections including electric supply and water supply are completed in the new buildings. The Society will be at liberty to relieve and discharge the Developer from its obligation to secure and protect the Said Property earlier at any time if it so desires and appoint its own security and Developer agrees not to raise any objections for the same and will immediately remove all his security, watchmen, personnel and employees as may be instructed by the Society and such notice to Developer or his representatives/ security personnel on site will be binding and will automatically come into effect within 24 hours. Similarly, immediately upon the termination of this Agreement, the Society shall be entitled to remove the Developer's security, watchmen, personnel and employees from the said Land or to physically restrain them from entering the said Land.

**30. COMPLIANCES WITH LAW/CODES:**

- 30.1 The Developer and their contractors, agents and employees shall:
- a. Comply with all central, state and local statutes, laws, codes, ordinances, rules, regulations and orders pertaining to the means or methods of performing the development and work of construction of building/s on property. Developer shall be responsible to ensure that their contractor, employees, agents who enter upon property abide by all rules, regulations and policies, including but not limited to safety & security rules and regulations;
  - b. Comply with laws, codes, ordinances, rules, regulations, and lawful orders of public authorities relating to the development and work of construction of building/s on property;
  - c. If the Developer performs any construction activity knowing it involves a recognized error, inconsistency, or omission in this Agreement or is at variance with the applicable laws, codes, ordinances, rules, regulations and orders pertaining to the development and work of construction of building/s on property, the Developer shall assume appropriate responsibility for such performance and shall bear the entire amount of the attributable costs for correction;

- d. Undertake the project so that the approved building/s plans, specification, design construction means, methods techniques, sequences and procedures meet all requirements of the development and construction practice, Building Code and other applicable, Codes, Byelaws, rules and regulations governing the construction of building in Mumbai.
- 30.2 In carrying out the said construction work of re-development by demolishing the existing building/s and by constructing on its place new building/s consisting of stilt/ basement/ podium plus upper floors on the Said Property, the Developer shall conform to the provisions of all the Acts, Rules, Bye-Laws for the time being in force and will obtain all the necessary sanctions of State Government or Collector or Statutory and/or local authorities in respect of or for the proposed re-development of the Said Property and shall carry out the construction work in conformity with the approved building plans and I.O.D. and C.C. Any antiques, hidden property etc., found during excavation shall be handed over to the authorities as per prevailing laws. The Developer shall alone be liable fully for civil and/or any criminal action including on account of loss of life and personal injury arising from and during the course of demolition of existing building/s and erection of the new building/s.
- 30.3 The Developer has gone through the documents as produced by the Society and has taken the physical inspection of the property, verified the title of the Society to the Said Property and building/s and only after fully and completely satisfying itself about the title of the Society to the Said Property, the Developer has agreed to enter into this Agreement and the Developer shall not ask for any further title or any requisition, query which would delay or cause any expenses to the Society. In the event of any such document to be acquired or procured, the Developer shall procure the same at his own costs and expenses. The Developer shall be liable and responsible at his sole costs, charges and expenses to settle any claim, demand being raised by any person including any government or statutory authority in respect of the Said Property and will not call upon the Society to bear or share any cost, charges and expenses.

**31. INSURANCE:**

- 31.1 The Developer shall be required to obtain an appropriate insurance cover in respect of the risks to the workers and/ or third parties arising out of the work of demolition and re-construction. The Developer shall also take out comprehensive insurance policies for each of the buildings for entire duration until possession is handed over to members. The documents pertaining to such policies shall be handed over by the Developer to the Society. The Developer shall also comply with its obligation to obtain insurance as per provisions of RERA.

**32. MORTGAGE AND OR TRANSFER / OTHER CHARGES:**

- 32.1 It is agreed that the Developer shall not mortgage, lien nor create any charge or encumbrance or deal with or dispose of or create any third party rights in respect of the entire land or any part thereof, the entire development rights/ potential thereof and premises agreed to be allotted by Developer to the Society for its members for the purpose of raising any loan or otherwise whatsoever. The Developer shall not be entitled to transfer or assign this Agreement or its rights hereunder or create any or incur any obligations on behalf of the Society.
- 32.2 The Developer shall not assign, transfer and/ or enter into any agreement, arrangement and/ or any deeds and documents and make any arrangement with any third party which directly or indirectly involves third party independently or with the Developer in the development of the Said Property. The Developer shall not alienate or amalgamate any part of the said Property in any way to any other entity while carrying out the redevelopment work of the Said Property.

**33. SUB-CONTRACT:**

- 33.1 It is agreed that the Developer shall not sub-contract this project to any other developer nor enter into any partnerships or form companies with such developers in order to execute this project as envisaged by this Development Agreement.

**34. RIGHT OVER THE FLAT:**

- 34.1 It is clarified that the Developer shall have no right over the flats and parking spaces constructed for the members of the said Society.
- 34.2 All common spaces, amenities, premises, recreation grounds etc. shall always vest absolutely in the said Society and every owner of a flat in any of the new buildings shall be entitled to use the same in common with the other owners. All the purchasers of the Free Sale Premises shall have to become members of the Society after occupation of new flats by the existing members and obey the bye laws and rules and regulations and resolutions of the Society. The purchasers of the Free Sale Premises will have to submit their applications with supporting documents within 7 days of receiving a notice from Society to that effect and in any case no later than 4 months after receipt of full Occupation Certificate. Suitable clauses to this effect shall be included in the Agreement between the Developer and the Flat Purchasers. A draft of the said agreement is to be submitted by the Developer to the Society for its approval before execution of any such agreements. Further, at time of receiving full Occupation Certificate, the Developer shall pay to the Society all charges for share certificates, transfer charges etc. as may be due in accordance to the bye-laws, to effect admission of all purchasers as members along with an amount for 6 months maintenance, taxes, etc. at such rate as shall

be stipulated by the Society [provided that the same is calculated on the same basis as the basis applied to existing members]. Further the Developer shall cause the purchasers of the free sale premises to contribute on pro rata basis of their measurable carpet area of respective premises [including the area under internal walls] towards all funds [including sinking fund] held by the Society at the time of occupation of new premises and hand over the same amount directly to the Society before putting the purchasers in possession of their new flats. The Developers hereby agree and undertake that in the Agreement for Sale to be executed by the Developer in favour of the purchasers of Free Sale Premises the Developers shall include the following provisions:

- a. That the purchasers confirm all the resolutions passed by the said Society till the date of this Agreement;
- b. That the purchaser confirms and undertakes that notwithstanding the provisions of the DCPR [regarding provision of parking spaces corresponding to the carpet area of flats] and notwithstanding the various decisions passed by the Consumer Courts and the Cooperative Court, the purchaser shall not raise any objection to or claim in respect of the parking spaces forming part of the Retained Premises hereunder and which are allotted to the existing members of the Society. The purchaser further confirms that such allotment of the parking spaces forming part of the premises meant for the existing members of the said Society forms an integral part of the consideration flowing from the Developer to the said Society and its Members and therefore without confirmation of such allotment of parking spaces the title of the purchaser to his Free Sale Premises shall not be complete.
- c. At the time of submitting his / her application for membership of the Society, the purchaser shall submit in favor of the Society a Declaration cum Indemnity thereunder declaring and confirming the points stated above.
- d. None of the purchasers of Free Sale Premises shall carry out any structural changes in their premises without the prior consent of the said Society.

**35. BREACH OF AGREEMENT :**

- 35.1 The Developer alone shall be responsible for any breaches of the Agreements in respect of the Free Sale Premises and the Society shall not be responsible for the same in any manner whatsoever. The Developer hereby agrees to indemnify and keep indemnified and harmless the Society from all claims/ litigations that may be brought forward by any purchaser/s of the free sale premises.

**36. NO STRUCTURAL CHANGES:**

- 36.1 The Developer agrees not to do or permit any structural changes to be done or any act or thing in the entire building/s including Free Sale Premises by intending Flat

Purchaser up to obtaining full Occupation Certificate which may render void and voidable any insurance of the Said Property and/ or covenant and warranty given by Developer up to obtaining full Occupation Certificate in respect of said Flat and the building in which the said Flat is situated or any part thereof or whereby any increase in premium shall become payable in respect of the insurance.

**37. COMPLETION OF PROJECT:**

- 37.1 The essence of this Agreement is that the Developer shall complete the project and give possession of the premises agreed to be given to all 22 members of the Society as also all the amenities completed in all respects within 36 months from the Date of vacating [as defined in this Agreement] ~~but in no case later than 48 calendar months including monsoons from the date of written intimation of acceptance of Developer's by the Society.~~ The Developer shall give possession of the premises only after full Occupation Certificate from MCGM is obtained and all utilities, telephone connections etc. are reconnected and in working condition. PROVIDED THAT, the Developer shall be entitled to reasonable extension of time for giving delivery of the said premises, if construction of the new building/s is delayed on account of Force Majeure event.
- 37.2 No penalty shall be payable to the Society if the work is delayed due to Force Majeure Event. Force Majeure Event for the purpose of this clause shall mean the conditions which are elaborated hereinafter. However, during the period of Force Majeure Event the Developer shall be liable to pay monthly compensation to the Members of Society as envisaged herein and shall also be liable to pay all the outgoings in respect of the said Property including the land under construction tax.
- 37.3 If the Developer fails to execute all obligations under this agreement, complete and deliver to the Existing members, the Members' new flats/s in terms of this Agreement within the stipulated time as provided hereinabove from the date of written intimation of acceptance of Developer's offer by the Society, the Developer shall pay to the Society liquidated damages as follows for the period beyond ~~4~~ 8 months from the date of written intimation of acceptance of Developer's offer by the Society:
- i) For additional months (1st month to 3rd month): At the rate of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month.
  - ii) For additional months (4<sup>th</sup> month to 6<sup>th</sup> month): At the rate of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) per month.
- The Developer will pay the above damages in advance for each month. These damages will not prevent the Society from recovering additional fines, penalties, etc. as provided for herein.
- iii) For any period beyond 6 months the Developer shall be liable for payment of liquidated damages at Rs. 1,45,000/- (Rupees One Lakhs forty five Thousand only)

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per day for the delay, subject to the maximum of 10% of the Project Cost which includes construction cost, cost of approvals, cost of T.D.R., premiums, Rent, interest, etc. The parties agree that the amount specified above in this sub-clause and in sub-clause (i) above are a genuine pre-estimate arrived at by the parties of the likely loss, damage and inconvenience that will be caused to the said Society and its Members on account of the delay in the project.

37.4 The Developer hereby agrees that the reconstructed tenements totally numbering 22 will be complete in all respects as per agreed specifications in Annexure A and Annexure B with full Occupation Certificate, Building Completion Certificate, permanent water supply, electricity, lifts and other agreed amenities, totally fit for human habitation as certified by the Competent Authorities and handed over to the members within the stipulated time of 48 months from the date of written intimation of acceptance of Developer's offer by the Society.

37.5 The Developer agrees to complete the project in the stipulated period and that no extension of time limit as indicated above is permissible except on account of a Force Majeure Event or following grounds. For the purpose of this Agreement, the term Force Majeure Event shall mean any of the following:

- ~~i. Shortage of steel, iron, cement or sand;~~
  - ~~ii. War or hostilities;~~
  - ~~iii. Inaction on the part of the MCGM or any other concerned authority affecting all projects under MCGM, despite the Developer having complied with all payment and technical requirements;~~
  - ~~iv. Riot or civil commotion;~~
  - ~~v. Earthquake, flood, fire or other natural disasters affecting the said Property;~~
  - ~~vi. Any change in the Rules / Regulations / Government Policy applicable to the project which stalls the project or which renders making further progress in the project impossible. Provided change in Rules / Regulations / Government Policy which only has a financial impact on the project [for instance increase in the applicable premiums] shall not be covered under this clause.~~
  - ~~vii. Denial of the use of any Railway, Port, Airport, Shipping service or other means of public transport.~~
- However, The mere shortage or delay in availability or supply of labour, materials or utilities shall not constitute Force Majeure, ~~unless caused by circumstances which are themselves Force Majeure.~~

37.7 On occurrence of a Force Majeure Event, the Developer shall approach the Society in time in writing and after giving the Developer due opportunity to be heard, the Society shall decide the case as regards granting of extension or otherwise. In case extension in time limit is not granted, then the Developer shall

be liable for payment of liquidated damages at Rs. 1,45,000/- (Rupees One Lakhs forty five Thousand only) per day for the delay beyond 6 (six) months of the scheduled date, subject to the maximum of 10% of the Project Cost which includes construction cost, cost of approvals, cost of T.D.R., premiums, Rent, interest, etc..

**38. PERMANENT ALTERNATE ACCOMMODATION AGREEMENTS:**

- 38.1 Within 30 days from the date of I.O.D, the Developer agrees and covenants with the Society to separately execute with each of the member Permanent Alternate Accommodation Agreements "PAAA" in relation with his/ her/ their rights in his/ her/ their respective new flats/ premises and Car Parking for getting the existing flats/ premises vacated and in lieu thereof construct reserve and handover members' new flat/s premises with additional free carpet area in new building/s absolutely free of costs and will also contain other terms and conditions as required on the basis of this Development Agreement. These Permanent Alternate Accommodation Agreements are to be registered with the Sub-Registrar of Assurances before the Society/ Existing members are required to vacate their respective, Existing Flats/ premises. Stamp Duty, Registration Charges and all out of pocket expenses, on the same shall be borne and paid by Developer alone. The entire Goods and Service Tax and any other tax [by whatever name called and whether presently applicable or levied in the future except income tax] in respect of the subject matter of the PAAA shall be borne by the Developer regardless of any rules/ provisions to the contrary.
- 38.2 The Society shall take possession of their premises in the new building/s constructed by the Developer within 30 (Thirty) days of the Developer giving written notice to the Society that the Project Completion has been achieved including the said premises are ready for use and occupation in all aspects including the full Occupation Certificate, issued by the MCGM along with permanent water supply and electricity connection, gas connection if any, lifts in operable conditions with valid Annual Maintenance contracts with the Lift Manufacturing brand company and all such approvals and permissions and Society shall intimate individual members of the same.
- 38.3 After giving aforesaid notice members shall be given 15 days to take inspection of Members New Flats/ Premises in the New Building/s so as to enable the Society and the Members to confirm that the quality of workmanship, area, amenities are being provided as agreed in this agreement. In the event any omission/ defects are noticed during such inspection the Developer shall make the same good within the period of 15 days from the intimation to the Developer and unless the same are made good, the existing Members shall not be compelled to accept and shift to the said Members New flat and the Developer shall be liable to continue paying the monthly compensation for temporary alternative accommodation. It is further

agreed that in event any manufacturing defects within five years from possession such as working of fitting and fixture, geyser, lock, window, door, etc. are noticed during/ after occupation, the Developer shall make the same good within period of 15 days from the date it has been brought to their notice, failing which it shall be construed as default on part or the Developer. If the Developer does not achieve Project Completion [as defined in this Agreement] within the time period stipulated in this Agreement, the Developer shall reimburse to the existing members of the said Society such Members the costs/ expenses that they such Members may have to bear in connection with the alternate accommodation, which will be without prejudice to any other rights and entitlement of the Society / Existing Members provided herein. Subject to curing the omissions, defects and deficiencies in the members New flat to the full and complete satisfaction of the Society, the Existing Members will be required to take over quiet, vacant, physical and peaceful possession of their respective Members New flat allotted to him/ her/ them from the Developer. The parties hereto will record in writing the handing over possession as aforesaid. Subject to aforesaid provisions all existing members hereby undertake to ensure that the Members move into their respective new flats within 30 (Thirty) days of receipt of such Notice from the Developer on receipt of full Occupation Certificate. At the time of offering the Members New flat, the Society shall through PMC be entitled to check the correctness and provision of carpet area in each Members New flat which will be finished painted wall to wall on walls including door jambs, while the amenities, fixtures and fittings are as per Annexures of this Agreement.

- 38.4 The Developer shall submit the list of persons to whom the Free Sale Premises [including parking spaces] are allotted together with photocopies of registered Agreements entered into with them to the Society and the Developer shall ensure that such agreement entered into with the prospective purchasers of flats shall not contain clauses which are contrary or inconsistent with the provisions of the Maharashtra Ownership Flat Act, 1963 and RERA and this Agreement and will also contain complete disclosure about the terms of this Agreement.
- 38.5 Throughout the project, the Developer should take care during excavation and construction to protect and retain the large, old trees in the premises till project completion.

**39. ENTITLEMENTS OF DEVELOPER:**

- 39.1 The Developer shall be entitled to allot and sell subject to any required approvals from any Competent Authority or Authorities in their own name and at their risk and responsibility and without creating any liability upon the Society herein, all the flats/ or premises other than those meant to be allotted to the existing members of the

- Society [hereinafter referred to as "the Free Sale Premises"] on "Ownership Basis" to persons of their choice.
- 39.2 The Developer shall also be entitled at his costs and responsibility to enter into necessary agreements and/ or arrangements with such third party purchasers in respect of the allotment of the Free Sale premises in favor of such purchasers to give effect to this provision. The consideration or the amount which the Developer may charge for allotment/transfer for such Free Sale Premises to be constructed by the Developer on the Said Property shall belong absolutely to the Developer, subject to provisions of prevailing laws and the Society and its members shall not be entitled to any part thereof.
- 39.3 The Agreement between the Developer and the prospective Flats Purchaser/s shall be always on principal to principal basis and not as the agent or partner of the Society or the members. It is agreed that if any consequences arise for sale of the Flats to Purchaser/s by the Developer, then in that event, the Society shall not be liable or responsible to any such purchaser/s.
- 39.4 As regards any unsold Free Sale Premises, the Developer shall be liable to pay as and when all the statutory dues and liabilities such as taxes, levies, duties are levied, demanded and recovered by Competent Authority or Society irrespective of whether the same are sold or not. The developer will furnish a list of unsold flats to the society at the time of occupation certificate. The Developer shall pay to the Society as and when demanded by the Society all maintenance, outgoings and dues etc. in respect of unsold Free Sale Premises. If the free sale Premises remain unsold for a period of six months from the date of full Occupation Certificate, the Developer shall become the member of the Society. Till the time the new flats are sold by the Developers, the Developer shall be liable to maintain the said flats and pay their maintenance charges and other lawful dues.
- 39.5 The Society hereby agrees that the Flat Purchasers in the new building/s are entitled at their own risk and without making the Society liable in any manner to borrow housing loans from any financial institutions, Bank, organization, employer by mortgaging the Flat agreed to be purchased by them. The repayment of loan, interest and other charges on such loan shall be the sole responsibility of the respective Flat purchaser.
- 39.6 The Developer agrees not to hand over the possession of any of the flats to the third party purchasers unless and until the Project Completion [as defined in this Agreement] is achieved and NOC from the Society has been issued, permitting the Developer to hand over possession of the Free Sale Premises to purchasers thereof .

**40. TERMINATION AND PAYMENT OF INTEREST:**

40.1 The time stipulated in this Agreement for (i) the Developers obtaining from the MCGM and other authorities, the approval of the proposed layout of the said Land [i.e. within 9 months from the date of written intimation of selection of Developer by Society as set out in the table in Clause 41], (ii) the Developers obtaining the Intimation of Disapproval from the Building Proposal Department of the MCGM [as distinct and different from mere approval of concessions by the Municipal Commissioner] in respect of the plans of all the proposed buildings including the structures that will form part of the common amenities including utilization of the entire Total Development Potential [i.e. 6 months from the date of this Agreement as set out in the table in Clause 41], (iii) the Developers obtain from the MCGM the commencement certificate in respect of all the proposed buildings including the structures that will form of the common amenities [i.e. within 9 months from the date of written intimation of selection of Developer] (iv) making all payments required to be made to the existing members and the Society under this Agreement on or before they vacating the said Old Buildings and (v) the Developers achieving Project Completion [as defined in this Agreement] ~~[i.e. the time period of 36 month from the Date of Vacating and 48 months from the date of written intimation of selection of Developer, as set out in the table in Clause 41]~~ (hereinafter referred to as "the Project Period"), "Time shall be of the essence of contract" ~~as contemplated under Section 55 of the Indian Contract Act, 1872.~~

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40.2 **TERMINATION WITHOUT A CURE PERIOD:** If the Developers fail to fulfill any of their obligations stated above within the time period stipulated under this Agreement, then this Agreement shall become voidable at the option of the said Society ~~as contemplated under Section 55 of the Indian Contract Act, 1872.~~ In such case the said Society shall be entitled to terminate this Agreement directly by giving to the Developer a three month's notice in writing such that on expiry of the three month period this Agreement shall stand terminated with immediate effect.

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40.3 **TERMINATION WITH A CURE PERIOD:** In addition to the above, the following shall also be treated as events of default on the part of the Developer. On the occurrence of any of the following events of default, the said Society shall send a written notice to the Developer calling upon the Developer to cure the concerned default within a period of one month from the date of receiving the notice. If the concerned default is not remedied within the one month period this Agreement shall stand terminated with immediate effect:

- if the work comes to a stand-still without valid reasons for more than 30 days;
- the Developer fails to make payment of any amounts payable with the time period stipulated under this Agreement; and
- A corporate insolvency resolution process or a liquidation process or any application [whether voluntary or otherwise] is initiated against the Developer or a similar event occurs in respect of any shareholder of or partner of the

Developer under the provisions of the Insolvency and Bankruptcy Code, 2016 or other applicable laws and has not been dismissed within 315 days.

**40.4 CONSEQUENCES OF TERMINATION PRIOR TO DEMOLITION:** In case of termination prior to the said Society having handed over charge of the said Property to the Developers for demolition after all existing members having vacated their existing premises, the following consequences will follow:

- a. This Agreement and the Power of Attorney shall come to an end and the said Society shall be entitled to grant development rights in respect of the said Property to any other developer of its choice or to otherwise deal with its right title interest in the said Property. The Developer agrees that in such case there will be no need for execution and registration of a formal Deed of Cancellation of this Agreement and the Power of Attorney. The Developer shall immediately deliver the original Development Agreement and the Power of Attorney to the said Society for cancellation;
- b. The Developer agrees and undertakes that the Society shall be able to grant development rights to any other developer and shall be deemed to have granted its no objection for the Society granting the development rights in respect of the said Property to any other developer of its choice or otherwise dealing with its right title interest in the said Property;
- c. All payments made by the Developer to the said Society and its Members till such date shall stand forfeited including the E.M.D. and the Additional E.M.D. The said Society and its Members shall be entitled to appropriate the same towards the damages caused to them by the default of the Developer;
- d. The said Society shall refund to the Developer the security deposit of Rs. 3,94,00,000/- (Rupees Three Crores Ninety Four Lakhs only) without any interest after deducting any costs, penalites, fines, charges, compensation etc as the Society may deem fit;
- e. On and from the date of termination of this Agreement, the Developer shall have no claim against the Society, Members and PMC for damages, loss of profit or for any consequential loss or for any expenses incurred by the Developer or of any other nature whatsoever;
- f. the Developer shall have no claim against the Society, Members and PMC in respect of the stamp duty and registration charges paid on this Agreement and on any other documents executed pursuant hereto;
- g. The said Society shall not be liable to compensate the Developer for any expenses that the Developer may have incurred in respect of the said Property;
- h. The Developer shall not have any claim against the Society for any expenses incurred by the Developer upto the date of such termination in respect of

preparation of the plans of the new building (including architect's fees) or otherwise ;

- i. all individual consents, if any, signed by the Members shall automatically stand terminated with immediate effect;
- j. the Developer shall not have any claim in respect of the said Property; and
- k. the Society shall be entitled to appoint any other developer or to otherwise deal with the said Property in any manner without reference to the Developer.

40.5 **CONSEQUENCES OF TERMINATION AFTER DEMOLITION:** In case of termination after the said Society has handed over charge of the said Property to the Developers for demolition after all existing members having vacated their existing premises, the following consequences will follow:

- a. This Agreement and the Power of Attorney shall come to an end and the said Society shall be entitled to get the work of construction of the New Buildings done through any other contractor of its choice or to otherwise deal with its right title interest in the said Property. The Developer agrees that in such case there will be no need for execution and registration of a formal Deed of Cancellation of the Development Agreement and the Power of Attorney. The Developer shall immediately deliver the original Development Agreement and the Power of Attorney to the said Society.
- b. The Developer shall be deemed to have given its no objection for the Society getting the work of construction of the New Buildings done through any other contractor of its choice or otherwise dealing with its right title interest in the said Property;
- c. The individual consents, if any, signed by Members and the license granted by the said Society to the Developer to enter upon the said Land shall automatically stand terminated with immediate effect;
- d. The said Society and its Members shall be entitled to depute their own security guards on the said Land and to physically restrain the Developer and its employees, representatives and their security guards from entering the said Land;
- e. The Society shall be entitled to invoke the Bank Guarantee (and exercise all rights available on invoking the bank guarantee in accordance with this Agreement) and to use the proceeds thereof for completion of the project in accordance with the clauses of this Agreement dealing with the bank guarantee;
- f. All payments made by the Developer to the said Society and its Members till such date shall stand forfeited including the E.M.D., the Additional E.M.D. and the Security Deposit. The said Society and its Members shall be

- entitled to appropriate the same towards the damages caused to them by the default of the Developer;
- g. the existing members of the Society shall not be liable to refund the hardship compensation, monthly compensation for temporary alternative accommodation, brokerage and transport charges which each member has received under this Agreement;
- h. the Society shall be entitled to enter upon the said Property and complete the construction by appointing their own Architect, RCC consultant and Contractors and appropriate the amount realized by encashing the bank guarantee towards cost of construction. After completion of construction and procuring OC from MCGM, the Society shall allot the Retained Premises to the existing Members. In the event the Society incurs more expenses than the balance proceeds received on encashing the bank guarantee, the Society shall be entitled to recover the deficit amount from the purchasers of the Free Sale Premises and only thereafter put such purchasers in possession of their premises. In case of such Free Sale Premises in respect of which the Developer has not executed and registered an Agreement for Sale prior to the termination, the Society shall be entitled to sell such Free Sale Premises in its own name. In case (i) the proceeds of the bank guarantee, (ii) the balance sales proceeds received from the purchasers of Free Sale Premises in favour of whom the Developer has executed and registered Agreements for Sale and (iii) the sales proceeds received from the sale of such Free Sale Premises in respect of which the Developer had not executed and registered Agreements for Sale, are not sufficient to cover the expenses incurred by the Society, then the Society shall be entitled to recover such deficient expenses from the Developer.
- i. the Developer shall have no claim against the Society for damages, loss of profit or for any consequential loss or for any expenses incurred by the Developer or of any other nature whatsoever (including the premium paid to the MCGM);
- j. the said Society shall not be liable to compensate the Developer for any expenses that the Developer may have incurred in respect of the said Property;
- k. the Developer shall not have any claim against the Society for any expenses incurred by the Developer upto the date of such termination and later at any time, in respect of preparation of the plans of the new building (including architect's fees) or otherwise upto the date of such termination [including stamp duty and registration charges paid on this Agreement and on any other documents executed pursuant hereto];

I. the Developer shall not have any claim in respect of the said Property.

**40A. INTEREST ON DELAYED PAYMENTS:**

In case the Developers fail to pay the compensation for temporary alternative accommodation or any other payments required to be made to the Society or its members under this Agreement (including the liquidated damages), or cause delay in making such payment, then the Society shall be entitled to recover from the Developers interest at the rate of 18% per annum on such delayed payment. Provided that it is hereby expressly clarified that the right of the said Society to recover interest on any delayed amount shall be without prejudice to the rights of the Society to exercise any other remedies under this Agreement.

**41. TIME SCHEDULE:**

41.1 The Developer agrees that the time is the essence of this Agreement and agrees to complete the work as per following schedule:

1. ¼ work in ¼ time limit
2. ½ work in ½ time limit
3. ¾ work in ¾ time limit
4. Full work in full time limit.

Sr. No.	Task Name	Cumulative estimated time in months
1.	Appointment Intimation	
2.	Development Agreement Registration	
3.	Plans submitted by the Developer	
4.	Plans approval by members	
5.	I.O.D.	
6.	Execution and registration of all member's agreements	
7.	Loading entire FSI (T.D.R., F.S.I., Concessional F.S.I Premium F.S.I., Fungible F.S.I, Staircase etc)	
8.	30 days Notice for vacating all flats	
9.	Commencement Certificate with all compliances	
10.	Foundation and plinth work	
11.	RCC work complete (upto Terrace Slab)	
12.	Terrace Slab	
13.	Masonry and internal plaster	
14.	Lift M/c. room and overhead water tank	

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Sign & Stamp of Developer

15.	External Plaster	
16.	Internal Finishing work such as tiling, electric, plumbing, door, window, etc. work of members' new flats.	
17.	External painting	
18.	Infrastructure work	
19.	Miscellaneous work	
20.	Obtain Occupation Certificate and possession to members with Project Completion.	

- 41.2 The Developer agrees to submit monthly progress reports and updated schedule of work (by the 30th day of the month) for its review and action by the Society. The Developer further agrees to abide by the decision of the Society after review of such reports.
- 41.3 The Developer shall be entirely responsible for payment of all the taxes, rents, levies of state as well as the central governments and all other authorities, statutory bodies, etc. in respect of the said Property for the period from the Date of Vacating till achieving Project Completion [as defined in this Agreement]. The Developer agrees to bear entire costs and expenses in procuring such permissions and shall after receipt of the permissions be bound to comply with the terms and conditions of such permissions.
- 41.4 It is agreed that the Developer shall undertake the redevelopment project of the said Property and comply with the conditions of MCGM etc. obtain I.O.D., C.C., complete the entire project and obtain full Occupation Certificate, B.C.C., water supply, electricity, etc. entirely at his cost and risk.

**42. TRANSFER OF FLAT BY MEMBERS:**

- 42.1 During the process of Redevelopment, due to any reason whatsoever, if any member intends to transfer his right and interest in his flat then such member shall be entitled to do so with the approval of the Society and without reference to the Developer. The Developer shall pass on all benefits of the Development Agreement to the transferee.

**43. SALE OF FLATS BY THE DEVELOPER:**

- 43.1 After making provision for total requirement of F.S.I./ T.D.R. for reconstruction of - 22 flats as per this Agreement rules and regulations for the benefit of the Society and its Members, the Developer is hereby allowed to utilize the balance F.S.I. out

of the Total Development Potential for constructing flats for sale ["Free Sale Premises"].

43.2 The Developer shall not be allowed to sell or otherwise transfer in any manner, the area of their share/ sale portion in the project till the Total Development Potential [as defined in this Agreement] is loaded on the said Land and the building proposal approval for the same issued by the Building Proposal Department is handed over to the Society [as distinct and different from mere approvals of concessions by the Municipal Commissioner].

43.3 **The Developer shall be entitled to sell or otherwise transfer the Free Sale Premises only in proportion with the percentage of work completed. This means if 50% work is completed [which will have to be certified by the Society's or its PMC in writing], then the Developer shall be entitled to sell or transfer Free Sale Premises constituting 50% of the aggregate built up area of the Free Sale Premises.** For the purpose of this clause the term "work" shall mean the entire project [including both the Free Sale Premises and the premises meant for the existing members as also all common areas and amenities]. At the end of every quarter, a report detailing upto date status of any sales shall be submitted to the Society. By the 5<sup>th</sup> day of each Calendar Month the Developer shall, in writing, furnish to the Society information about the extent of the work completed along with documentary proof thereof which will comprise of (A) a detailed stage wise description of the entire project, (B) certificate from the Developer's Architect coupled with photographs demonstrating the completion of the quantum of the work with reference to the aforesaid detailed stage wise description and (C) giving details of the Free Sale Premises that the Developer wishes to begin selling with the details whether these flats are sold or transferred. By the end of the same Calendar month, the Society shall issue to the Developer either an express consent for such proposed sale or shall, in writing, reject such permission citing reasons. The Society's decision in this regard shall be final and binding on the Developer. Such sale or transfer shall be made at the Developer's risk and cost and Society shall in no way be responsible for any consequences arising out of sale deals or loan or financial facility availed by the Developer. Compliance of requirement of Maharashtra Ownership Flat Act 1963 and Real Estate (Regulation and Development) Act, 2016 (RERA) will be the sole responsibility of the Developer. The Developer should endeavor to find customers of good social standing with good track record and not having any criminal record. All agreements in respect of the sale of the Free Sale Premises shall be stamped and registered with office of the concerned Sub-Registrar of Assurances.

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#### **44. DEFECT LIABILITY:**

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Sign & Stamp of Developer

44.1 The Developer hereby agrees to maintain the new buildings for 5 years as regards tenable repairs and structural repairs and 10 years as regards water proofing of toilets, terrace, sinks, etc. from the respective date of issuance of the full occupation certificate for the concerned building / structure. He should ensure that all the external walls are leak proof and damp proof for 5 years. In the event of failure of the Developer to rectify the defects the Society shall carry out the work, at the cost and risk of the Developer by utilizing the security deposit as mentioned in this Agreement.

**45. REGISTRATION AND OTHER CHARGES:**

- 45.1 It is the sole responsibility of the Developer to pay the stamp duty and/ or registration charges and other associated, expenses, if any, for this Development Agreement and/ or any other agreement or documents including the Power of Attorney that is to be executed in pursuance of this agreement by the parties hereto as also the Permanent Alternative Accommodation Agreement to be executed in favour of individual members. The parties hereto shall attend the office of Sub-Registrar of Assurances for admitting execution of this agreement.
- 45.2 Further the Developer hereby agrees and undertakes to bear stamp duty, registration fee, expenses, deposits, brokerage, pertaining to leave and license agreements for alternate accommodations to the existing 22 members of the Society. Further the Developer shall bear stamp duty and all other expenses of 22 new flats due to redevelopment.
- 45.3 The Developer alone shall be liable and responsible to pay service tax, GST and other levies, taxes and duties that may become payable under any law, statute etc. prevailing for the time being and/ or under any law or statute that may come in effect in future in respect of 'Members New flat and/ or grant of development rights to the Developer and/ or sale of 'Free Sale Premises' or on any other provision of this Agreement. All levies, taxes and duties payable on the additional area purchased by the members from the Developer shall be borne by the members who have purchased the same. The Developer will inform the Competent Authority of MCGM for assessment of the residential premises and get completed the said process at their cost as part of the Project Completion. The existing members of the Society shall not be under any obligation to take possession of their respective premises and the Developer shall be liable to pay the monthly compensation for temporary alternative accommodation till such date when (A) the full occupation certificate in respect of all new buildings is obtained, (B) the Developer furnishes the Society with a no dues certificate from the assessment department of the MCGM in respect of Land Under Construction Tax and all other dues [by whatsoever name called] payable to various departments of

the MCGM and (C) the Developer gets the assessment department to issue fresh bills in the name of the Society in respect of the property tax for the new buildings.

**46. MEETINGS:**

46.1 It is agreed that the partners, directors of the Developer's firm or company or of the parent firm/ company to which the Developer belongs shall be available for meetings with the Societies' Managing Committee members, PMC and authorized representatives of the same regardless of whether they are signatories to this agreement or not. Such meetings may be normally called for with 7 days notice with clear, definite agenda by oral, written or email communication by either party or their authorized representatives and will be attended by the parties at the given time, date and venue. In case of urgent matters, the above 7 days notice period may be waived. The venue of the meetings may be the Site of the project, or office of any of the aforesaid as per mutual convenience. All parties shall do their utmost to resolve the matters in said meetings with all skill, care, diligence, judgment and technical ability as may be reasonably expected.

**47. NOTICES:**

47.1 All notices and other communication in respect of this Agreement shall be given in English by registered mail, postage prepaid or by hand delivery to the party entitled thereto at its address set forth below, or such other address as it shall hereafter designate for this purpose.

SOCIETY:

The Anand Court Co-operative Housing Society Ltd  
8/3 Plot no. 1/C-3A, Dr. V. Raghunath Marg,  
Bandra (West),  
Mumbai – 400050.

Email: \_\_\_\_\_

DEVELOPER: (address)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

47.2 Notice should be served to individual members on address furnished by them from time to time.

47.3 Notice shall be deemed to have been received and shall be effective on the date of the acknowledgment.

47.4 The Developer shall ensure that at the time of execution of the project the drainage lines, the water pipelines, electricity connection and other utilities connected to the structures standing on the above referred Plots shall not be affected and in case one or more of such connections are required to be disconnected, then such disconnection shall be done only after first making alternative arrangement for supply of the concerned utility to the building standing on the above referred plots.

**48. MEDIATION / ARBITRATION:**

48.1 All disputes, differences, or claims whatsoever, arising at any time between the parties hereto, whether during the subsistence of this Tender Document or thereafter, and whether arising out of or in connection with:

(A) this Tender Document or any document executed pursuant hereto, including but not limited to the interpretation, validity, construction, meaning, scope, operation, or effect thereof, or the rights, obligations, or liabilities of the parties hereunder; or

(B) any act, omission, or transaction undertaken pursuant to or in furtherance of the terms of this Tender Document, shall ~~in the first instance, be attempted to be resolved amicably through mediation in accordance with the provisions of the Mediation Act, 2023, as amended from time to time.~~

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~~(C) in the event the said dispute, difference, or claim is not resolved through mediation within the period prescribed under the Mediation Act, 2023, the same shall be referred to and finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitration shall be conducted by a sole arbitrator, who shall be appointed by mutual consent of the parties. Failing such mutual agreement, the appointment shall be made in accordance with the provisions of the Arbitration and Conciliation Act, 1996.~~

**49. POWER OF ATTORNEY:**

49.1 Power of attorney shall be executed in favor of the partners / directors of the Developer at the time of the execution of this Agreement so as to enable the Developer to follow-up, represent, visit the various authorities and do necessary things in connection with obtaining various NOCs, sanctions, permissions, etc. pertaining to the re-development under consideration. The Power of Attorney shall automatically stand cancelled on the earlier of (A) expiry of 4 months from the date of members being handed over possession of their Permanent Alternate Accommodation along with the building completion certificate in

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Sign & Stamp of Developer

respect of all new buildings and (B) expiry of a period of 4 years from the date of the Development Agreement. The Power of Attorney shall categorically specify that no document signed by the Developer using such Power of Attorney shall be binding upon the Society unless a copy of the same is furnished to the Society and an acknowledgment from the Society is obtained. Such power of attorneys shall also be co-terminus with this Agreement and shall automatically stand terminated on termination of this Agreement. It is hereby expressly clarified that such power of attorney shall not contain any clause regarding sale of Free Sale Premises since the Free Sale Premises are to be sold by the Developer in its own name and not in the name of the Society.

**50 INTEREST FREE SECURITY DEPOSIT :**

50.1 Out of the total interest free security deposit of Rs. 3,94,00,000/- (Rupees Three Crores Ninety Four Lakhs only) 50% of the Security Deposit will be returned after Project Completion and further 25% shall be returned 5 years after the project completion and further balance of 25% shall be returned 10 years after Project Completion when guarantee for waterproofing expires after adjusting expenditure, if any, incurred for rectification of defects . In the event of failure on the part of Developer to discharge liabilities under this Agreement, the expenditure incurred by the Society will be deducted from the refundable security deposit amount. The Developer shall take all warranties or guarantees and AMC contracts in the name of Society in terms of quality of construction, installation, performance of any fittings, fixtures such as lift/ elevators, other materials, plants and equipments, waterproofing, etc. from respective contractors, sub-contractors, manufacturer and suppliers of products. However, this will not relieve the Developer to rectify any defects occurred during the defect liability period of 5 years from the date of issuance of the full occupation certificate.

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**51 INTEREST FREE PERFORMANCE BANK GUARANTEE:**

~~51.1 The interest free Bank Guarantee of Rs. 12,00,00,000/- (Rupees Twelve Crores only) negotiable provided by Developer to Society is to be reduced as per the schedule detailed hereinabove. Under Real Estate (Regulation and Development) Act, 2016 and it's applicable rule, the Developer is required to deposit and use 70% of the sale proceeds solely for the project. Accordingly, the amount of such deposit may be partly used to offset the requirement of the Bank Guarantee of Rs. 12,00,00,000 /- (Rupees Twelve Crores only) negotiable up to the extent of amount of such deposit at the sole discretion of the Society. In the event of failure on the part of Developer to discharge liabilities under this~~

~~Agreement, the expenditure incurred by the Society may be made good from the Bank Guarantee at the sole discretion of the Society.~~

5251 NO JOINT VENTURE:

52.1 Nothing herein contained shall constitute a partnership or any joint venture relationship between the parties hereto, nor shall the Developers be construed to be an agent of the Society in any manner nor shall it be entitled to incur or create any obligation on behalf of the Society or the Society Members.

53. SEVERABILITY:

53.1 If any provision under this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision that is valid and enforceable and most nearly gives effect to the original intent of the invalid / unenforceable provision, it being intended that all of the rights and privileges of the parties hereto shall be enforceable to the fullest extent permitted by Law.

54. MISCELLANEOUS:

54.1 The redevelopment project will be subject to the prevailing Real Estate (Regulation and Development) Act ["RERA"] and the Rules and Regulations framed thereunder, effective from 1<sup>st</sup> May, 2017. It shall be the sole responsibility of the Developer to comply with all provisions of RERA, Rules, Regulations and Circulars framed thereunder and all other applicable laws, regardless of any law/ rule contrary to the same. ~~The Developers agree that the existing members of the said Society fall within the definition of the term "allottee" as defined under Section 2(d) of RERA and therefore shall be entitled to benefit of all provisions of RERA in their capacity as allottees.~~ Under no circumstances shall the date for completion of the project that will be mentioned by the Developer at the time of registering the project with MAHARERA be any different from the date set out in this Agreement. The Developer hereby agrees acknowledges and declares that notwithstanding that the said Society is treated as a ~~promoter~~ / co-promoter of the project under the provisions of RERA, the said Society shall not be liable to or answerable to any of the purchasers of premises [who have purchased premises from the Developer] for compliance with the provisions of ~~Maharashtra Ownership Flats Act, 1963 ("MOFA")~~ and RERA or the Rules, Regulations and Circulars passed thereunder. It shall be the sole responsibility of the Developer to comply with all such obligations. The

Developer hereby undertakes that in its Agreements for Sale of the free sale premises the Developer shall expressly provide that the rights of the purchaser under Section 8 of RERA shall be subject to the arrangement and mechanism recorded in this Agreement including in particular the mechanism to be followed on termination of this Agreement and/or on encashment of the Bank Guarantee and/or exercise of any other remedy. Under no circumstances shall the date for completion of the project and obtaining of the full occupation certificate for all buildings as committed to RERA be any different from the date that is arrived at as per the time period prescribed under this Agreement. The Developer shall not be entitled to seek any extension of the aforesaid date committed to RERA without seeking the prior written consent of the said Society to be granted by passing a resolution at a meeting of the general body of the Society.

54.2 The entire tender documents along with various correspondence etc. shall form a part of this development agreement. In the event of conflict between the tender documents and the development agreement, the provisions of the development agreement shall prevail over all others.

54.3 The Developer shall not be entitled to form and register a separate Society, condominium, company, etc. comprising of the purchaser/s of Free Sale Premises on the Said Property. The building(s) for the existing members and purchasers or Free Sale Premises shall be composite. The Society herein shall continue to exist and shall always remain the owner of the Said Property with entire building/s to be constructed on the Said Property. All purchaser/s of Free Sale Premises on the Said Property shall become member/s of the Society herein subject to the provisions of this Agreement.

54.4 It is agreed and understood by the Developer that the Developer's rights, title and interest under this Agreement is limited to the extent provided by this Agreement. The Developer shall not claim any rights, title, interest, lien, claim, demand, etc. over the Said Property of the Society or any part thereof including Members New Flat /s or any part thereof, extra/ unused F.S.I., terrace above top most floor, open space and all other fixtures and fittings in building/s, compound of the Society, etc. The rights over new building/s. or any part thereof is and shall always remain vested with the Society. It is hereby expressly confirmed that this Agreement does not contemplate a contract for transfer of immovable property. Any relaxation or indulgence granted or shown to the Developer shall not, in any way, prejudice the rights of the Society and/ or its Members or persons legally claiming through them and shall not, in any way, add, alter or amend any part of this agreement.

54.5 The Developer agrees and undertakes that neither it, nor its agents, contractor or persons known by any other name or title shall carry on illegal, antisocial activity on the Said Property during the subsistence of this Agreement.

- 54.6 Under no circumstances will the Society or its existing Members be required to contribute any money/amount for the development/ construction work or for obtaining of any approvals and permission with regards to the same irrespective of whether the requirement to obtain such approvals and permissions was applicable at the time of floating the tender or whether it became applicable thereafter at any time.
- 54.7 The Developer shall ensure that Said Property remains free from all encumbrances, encroachments and trespass during the entire Agreement Period.
- 54.8 On conclusion of the project and on issuance of the full occupation certificate in respect of all the new buildings, the original of this Agreement along with the original Power of Attorney shall be handed over to the Society.
- 54.9 Certified true copy of this registered Development Agreement shall be annexed to all documents such as Deeds, Agreements, POA etc. between the Developer and any other third parties and such aforesaid instruments shall have a specific express declaration from the third party, that they have understood and accepted all the terms and conditions binding on the Developer.
- 54.10 The Developers shall at their costs, charges and expenses restore all the existing facilities in the existing building/s in the new building/s i.e. (i) Mahanagar Telephone Nigam Ltd., (ii) Mahanagar Gas Ltd., (iii) T.V. Cable, (iv) Adani Power Limited/ Tata Power Co. Ltd., (v) Water Connection, etc.
- 54.11 The Developer agrees that no mobile tower, no hoardings except for marketing and disclosing information about this project or as instructed by Society shall be erected on the site/building/s at any time. The Developer shall not sell, let out on lease or license, the common terrace or any portion thereof of any terrace of any new building constructed as part of the redevelopment to any person. The common terraces above all the new buildings in the aggregate shall have an area which shall be equivalent to at least 100% along the outer periphery of the plinth of all the buildings unless due to planning constraints.
- 54.12 The Developer shall diligently observe all the conditions stipulated in I.O.D and other sanctions issued by various authorities for redevelopment of the Society building/s.

#### **SCHEDULE I**

#### **DESCRIPTION OF THE SAID LAND / SAID PROPERTY**

All that piece or parcel of the land or ground bearing Plot No. 1/C-3A, C.T.S No. F/1171, F/1166A admeasuring 1457.4 sq. mtrs. as per Property Register Cards, 1451.52 sq. mtrs. as per the document of title, and 1471.55 sq. mtrs as per private survey of Village F Ward,

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Taluka Bandra, Mumbai Suburban District together with the building known as 'Anand Court' standing thereon lying, being and situate at Plot No. 1/C-3A, Dr. V. Raghunath Marg, Bandra (West), Mumbai – 400050 and bounded as follows, that is to say, on or towards

The North - by common road  
The South - by Dr. V. Raghunath Road  
The West - by 1/C-2  
The East- by 1/C-3

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

Signed, Sealed and Delivered by the )  
within named 'Society', )  
Anand Court Co-operative Housing Society Ltd)  
Through

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Being its Chairman, Hon' Secretary and  
Treasurer respectively who have been  
authorized to sign this Agreement on behalf  
of the Society pursuant to resolutions  
passed at its Special General Body Meeting  
held on \_\_\_\_\_ )

Signed, Sealed and Delivered by the )  
withinnamed 'Developer'. )  
\_\_\_\_\_)  
Through the hands of its Director )

Mr. )  
Pursuant to the resolution passed )  
As its Board Meeting held on )

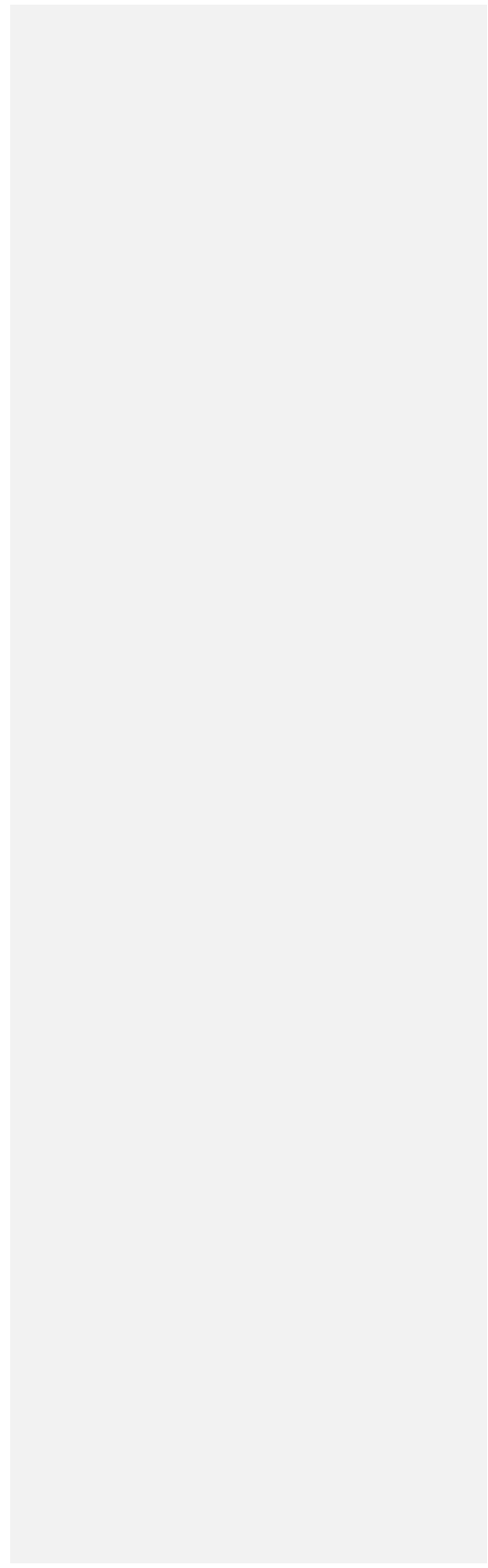
**[NOTE:** Different wording will have to be added if the Developer is a partnership firm or a LLP]

In the presence of \_\_\_\_\_ )

Witness:

- 1.
- 2.

**[NOTE:** Since the individual members will also be parties to this Agreement, all of them will have to be added as executing parties.]



## **ANNEXURE - A**

Specifications and Amenities for the proposed reconstruction of all flats at The Anand Court Co-operative Housing Society Ltd.

All modern specifications and amenities for the entire project shall meet the standards, rules and regulations as laid down by the respective competent authorities. Developer to be responsible for handing over the services to local authority M.C.G.M./ Reliance/ TATA./ Adani/M.G.L./ M.T.N.L. etc. at his own cost. All the materials required in the following specifications shall get approved from the Society and Developer shall select from the list at least 4 alternatives in each brand for makes/brands, final selection rests with the Society. The Developer is hereby instructed that the materials, brands etc. used for construction and provision of amenities etc. shall be the same for the existing members' flats as well as the sale flats. No difference in materials shall be permitted.

Each proposed reconstructed building/s to have:

1. Lifts: Minimum Three lifts with 8-persons capacity and One Service lift shall be similar to hospital which shall be suitable for stretcher and one Fire Fighting Lift shall be provided. Service/ Stretcher Lift should have opening in to common area of ground floor and not lobby area. Hi Speed lifts to be used as per requirements of competent authorities. Generators/ inverters should be connected to lifts to ensure they function as a backup power source during electricity outages.
2. Anti -Termite Treatment to foundation and above.
3. Building with impressive elevation with low maintenance as designed by Elevation Designer.
4. Parking: The approved parking spaces as per the MCGM norms arising out of the sale component of Developer will be at disposal of Developer as parking spaces for his free sale flats. No open car parking spaces shall be proposed by the Developer in the said Property even for the purchasers from free sale component. All the other balance parking spaces including entire visitors parking of the project will belong to the Society and shall always remain at the disposal of the existing members only.
5. Structure: Planning of the building to be carried out by well know Architect. The R.C.C. Structure should be designed by eminent Consultant and to be proof checked/ peer reviewed by another Structural Consultant both to be approved by the Society.
6. Superstructure: R.C.C. frame structure with earthquake resistant design consisting of pile/ open foundations, RCC Footings, shear walls, columns, beams, slabs, O.H. Tanks, Lift Machine Rooms, Elevation Features, Watchman Cabins, Lofts in Kitchen and bathroom, etc. 53 grade or equivalent cement and Epoxy Steel / CRS (Corrosion Resistant Steel) Tor steel bars of grade FE 415/ FE 500 (Non re-rolled bars shall be used) to be used for Structural

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work as per the design of Consulting Structural Engineer and shall satisfy requirements of relevant I.S. codes of practice. The clear flat height shall be 10 feet 6 inches (10'-6").

**7.** External Walls: Approved good quality solid concrete blocks to be used for 6" external walls.

**8.** Internal partition walls: This will be approved good quality solid concrete blocks for 4" walls.

**9.** Plastering: (a) Internal Plaster shall be done in cement sand mortar 1:4 with POP/Gypsum finish. Unfinish Beams, column, shear wall and walls be first finish with cement plaster and after that all these cement plastered finished walls, column, beams and shear walls to be finished with minimum of 12mm thick gypsum (for brand ref. to specification) and to be in plum and right angled. Further finish with branded Paint finish (b) External Plaster shall be Exterior Synthetic plaster or Exterior Resin Silicon.

**10.** Gypsum False Ceiling: Gypsum false ceiling shall be provided to the full flat.

**11.** Flooring: (i) Internal : Flooring in the entire flats shall be of double fired high glazed Vitrified tiles marble look or plan colour Shade (for brand ref. to specification) flooring and skirting for flat carpet area of size 1000 mm x 1000 mm and 4" skirting of best quality. Window jamb in two step form to be in artificial marble matching with vitrified tile shade or family.

(ii) Kitchen & Toilets: Kitchen and Toilets flooring shall be of double fired high glazed /matt Vitrified tiles marble look Or plan colour Shade wall and for flooring Double fired matt, anti-skid Vitrified tiles marble look Or plan colour Shade for bathroom (for brand ref. to specification). Window jamb in two step form to be in artificial marble matching with vitrified tile shade or family. of good quality antiskid tiles of minimum 800mm X 800mm vitrified decorative joint less tiles.

(iii) External: Pave the open spaces and provide with paver blocks of 60 mm thick over a layer of sand/grit supported by 4" thick PCC having 9" thick layer of dry rubble packing thoroughly rammed and provided with appropriate slope to storm water drain.

**12.** Toilet Flooring and Dado: Toilet ceiling shall be painted with luster enamel finish. Full height Dado of glazed decorative tiles with hot water systems having mixers of hot and normal water which shall be either Gas or Electric. All Bedrooms to have attached toilet bathroom and one common toilet bathroom with wash basin and western style W.C. Glass partition should be provided between dry and wet area in bathrooms with appropriate lighting

**13.** Equipments in bathrooms: All bathrooms should be provided with the following:

- a) 3-way concealed diverter- Head-shower, Hand-shower, Spout
- b) Wall hung W.C with soft close heavy grade seat cover and with concealed flush tank with dual flushing system and jet spray.
- c) Wash basin (Undercounter/over counter) with spacious wash basin counter top finished in artificial marble contrast or matching colour tone with wall and floor tiles. and shelves for storage below the counter with covered cabinet.

- d) Wash basin counter—well designed and with built in front light Mirror box with storage
  - e) Providing and fixing wash basin tap single lever mixer (hot & cold)
  - f) Providing Water heater/boilers with capacity of 15 to 25 liters and should not be visible in the bathroom
  - g) Shower area should have toughened glass partition cum openable swing toughened glass door with water seal gaskets all over or divider ledge or level difference in floor with proper hardware or glass cubical.
  - h) Bathroom window should be aluminum anodize /upvc and window should be openable with built in louver system.
  - i) Inner side of bathroom window should have foldable mosquito net track.
  - j) Bathroom window should have /bathroom should have heavy power exhaust fan
  - k) Bathroom lights fixtures should be recessed and water proof and steam proof.
  - l) Bathroom drain(nahni) traps should have cockroach trap
  - m) All bathroom gate valve should be at reachable ht. and areas
  - n) All accessories should be provided and fixed ex: Towel rod, Napkin ring, Tissue paper holder.
14. Space for washing machine with necessary plumbing fixtures and fittings should be provided. Provision of adequate space shall be made for drying clothes by allocating dedicated, ventilated drying areas within the premises and preferably outside common bathroom with .
15. Kitchen counters, overhead storage and under-counter storage with shutters and under trolley, drawers should be from branded modular type kitchen provider Company.
- A) Main and Service Kitchen Counter/ Platform: Kitchen counter top should be of 19 mm. thick **Corian** (brand name) / 19 mm thk. **Quartz** (for brand ref. to specification) on the top of plain white marble. The counter top front edge should have threshold moulding Patti with chamfered or half rounded moulding with stainless steel sink with drain board at the bottom, compartment for gas cylinder, if required.
  - B) Kitchen overhead storage should be provided with minimum height 2'-0" ft. and it should be of full length in L format or on individually spaced both counters placed opposite to each other.
  - C) Kitchen undercounter storage should be enclosed with proper shutters, trollies, drawers' system. Space for gas cylinder if any member specifies it.
  - D) Kitchen wall dado should be finished in Double fired high glazed /matt Vitrified tiles, Ceramic tiles till full height.
16. Kitchen – Equipments

- A) 4 Burner Inbuilt Hob of branded make (for brand ref. to specification) and Chulla if any member specifies it in place of hob
- B) Chimney with self-smoke diffuser (filter) of branded make (for brand ref. to specification)
- C) Heavy power exhaust fan 1'-0" x1'-0"
- D) Water purifier/ R.O of branded make (for brand ref. to specification) with water purifier tap near sink and with plug point.
- E) Instant geyser of branded make (for brand ref. to specification)
- F) Space for fridge to be left open.

**17.** Staircase: Granite up to 1st floor, grooved double polished one piece Kotah/ Green marble rounded treads and risers throughout. Parapet to be RCC pardi with stainless steel hand railing and shall have minimum width of 4' for each section of flight.

**18.** Entrance Lobby: Entrance Lobby shall be air conditioned with approved Italian marble finish having double height with the minimum height of 7.2' mtr. and 4' height dado shall be provided in the entrance portion of every wing and floor lobbies. Ramp should be provided to ensure accessibility and smooth maneuvering for wheelchair users. Main lobby with waiting area /lounge area fully air-conditioned.

**19.** Door frames: Teakwood frames 7" x 3" for main doors and 5" x 3" for other doors except toilets and kitchen. Artificial Marble frames of approved grade to be provided for toilet and kitchen doors. Door Frames for bathroom and toilets shall be of artificial marble.

**20.** Door Shutters: i)Main Door: Solid core flush door of 40mm ISI mark, with veneer on both sides and Melamine polished with brass/steel fittings with Godrej double locking system, Sobeet, peep-holes, and brass tower bolts of 6 inches to 8 inches. Safety doors with grill shall be provided with locking arrangement. ii) Toilet Door: Flush laminated wooden door/FRP doors with cylindrical lock. iii) Other Doors: Solid core flush doors of ISI mark with laminates on both sides. All Room doors should have concealed door closers

**21.** Door fittings and fastenings:

- Brass Hinges
- Sobeet Latch (Main Door)
- Brass Decorative Handles
- Brass aldrop
- Brass Tower Bolt with fixtures for padlocking in open and locked position
- Cylindrical Lock (Internal Doors)

**22.** Windows: Double glazed sound proof heavy gauge (16) and higher series Anodized Jindal heavy section sliding Aluminum windows with reflective coloured glass 6 mm thick 2 numbers. Double artificial granite cladding on 4 sides heavy quality decorative. Decorative Box M.S. Grills with one coat of red oxide and 2 coats of oil paint including toilets. French

windows for living rooms and bedrooms to be provided. Additional track for stainless steel mosquito net along with shutter.

**23.** Ventilators: Anodized colour coated adjustable louvers with frosted glass panes. Window jamb in two steps form to be in artificial marble matching with vitrified tile shade or family.

**24.** Air conditioner : Providing and fixing split air condition indoor unit as well as outdoor unit of branded make. (for brand ref. to specification) with required copper pipe, drain pipe, electrical power supply. Split Units tons should be as per rooms volume cu.ft. (living room ,all Bedrooms).

**25.** Concealed plumbing: Concealed plumbing with 'U' PVC and 'C' PVC pipe of appropriate schedule.

Toilet fittings: Soft closing with cover, Coloured European wall mounted W.C. with CI Chair bracket and every toilets washbasin size of minimum 21" shall be provided.

- i. Jaguar wall mixer with shower with pressure pumps to be fixed. Pillar cocks, Angle cocks, two in one bib taps along with jet spray to be of Jaguar make. Mirror to be fixed on every wash basins, flush valves will be provided.
- ii. Loft to be provided with Cudappah/ Granite over toilets along with RCC framing.
- iii. As far as possible, planning shall be done to place toilets adjacent to each other, with one large common loft.
- iv. Overhead tank water shall be connected in main line of water so that the water can be made available at all taps in home.

**26.** Kitchen: Kitchen and provision of piped gas. Good quality oscillating tap to be provided. Loft to be provided with Cudappah/ Granite with white tiles.

**27.** Electrification: Concealed in FRLS PVC conduits of minimum 25 mm diameter electrification with copper wiring and with superior fittings to be provided. Telephone and T.V. cable with outlet in living room and bedrooms to be provided. All wires shall be 1100 V Grade, PVC insulated copper conductor color coded (R, Y, B and G) Electrification work shall satisfy the terms and conditions and specification of the service provider and statutory authorities.

All ceiling electrical- Down lighting fixtures (for brand ref. to specification) should be of concealed and recessed types and should be led light source with minimum two light should be of dimmable type in each specified demarked area. Colour code of light should be of – DAY LIGHT. Note: Numbers of light fixtures to be as specified in chart of electrical fixture quantity for each area.

All Rooms, kitchen, bathrooms (dry area-wash basin area's) should have ceiling fans with on off switch and speed regulator. (for brand ref. to specification) Note: Numbers of ceiling fans to be as specified in chart of electrical fixture quantity for each area.

All electrical switches to be modular (for brand ref. to specification) 1) one master on/off switch to on/off power for entire flat should be near the main door other the main trippers/MDB, 2) one light point and one fan should be on DG.

Electrical 1) power plug points 5amp, 15 amp, 20amp 2) internet points, 3)wi-fi extender points in ceiling 4) telephone point 5) T.V. points 6)AC on/off switch 7) 2way for light point and fan 8) dimmable switch for light 9)DP switch for geysers/boilers. ---IMP---the quantity these for per room and area should be as per specified in the quantity chart and as per furniture layout approved by Society.

Electrical points with fittings and fixtures for Fans, Tube light Fixtures, exhaust fans, bells etc., to be provided as follows:

Items	Living Room Cum Dining	In each Bedroom	Kitchen	In each Toilet	Passage	Staircase	Terrace
Ceiling Light	8	4	3	3	2	1	3
Ceiling Fan	3	2	1	-	-	-	-
T.V. Antenna Point	2	1	-	-	-	-	-
Telephone Point	2	1	1	-	-	-	-
Internet Point	2	1	-	-	-	-	-
15 Amp. 6 Pin Plug Point	6	6	8	-	-	-	-
32 Amp. Switch Socket	-	-	-	-	1	-	1
Bell	1	-	-	-	1	-	-
Exhaust Fan	-	-	1	1	-	-	-
Chimney Point	-	-	1	-	-	-	-
Washing Machine Point	-	-	-	1	1	-	-
Footlight Points	1	1	1	1	-	-	-
Dish Washer Point	-	-	1	-	-	-	-
Midlanding Light	-	-	-	-	1	-	-
Intercom Point	1	-	2	-	-	-	-
Aquaguard Point	-	-	1	-	-	-	-
AC Point	2	1	-	-	-	-	-

Note: Terrace Light points and switch socket shall be weatherproof.

Fire Fighting Points – As per requirement of CFO Department.

Compound: Garden Lights, Stilt Lights, Gate Lights Points, Security Cabins with Gate, common toilets and compound wall. AC duct pipeline to be provided in Living room and bedrooms.

Main lighting and power DB 3 phase 4 wire

Incomer: 63 Amp. Isolator

Outgoing: 3 Nos. DP ELCB, 30 MA and 8 spn circuits on each phase (circuit ratings 15 Amp. For lightings/ fans 25 Amp. For A/c and hot water systems)

1 Phase, 240 V:

Incomer: 63 Amp. Isolator

Outgoing: 1 No. 63 Amp. DP ELCB, 30 MA and 12 spn circuits with 10 A/16A/32A MCBs.

**28.** Telephone wiring: Concealed CAT 5 telephone wiring (for intercom and outside) to be done and infrastructure provided as per the requirement of MTNL/ Service provider.

**29.** The Developer shall ensure that the members are provided to avail facilities from multiple vendor option to select for cable T.V ,internet, DTH, etc.

**30.** Waterproofing of Terrace: Waterproofing of entire terrace shall be done in 3 layers and ponding test shall be carried out at each stage. (i) First layer with chemical coating over slab surface of ROFF chemicals (ii) Second Layer shall be old seasoned brick bats with average 1" thickness. The thickness of total second layer shall be 4" thick. (iii) Third Layer shall be china mosaic chips laid properly on entire terrace. All toilets and kitchen sinks to be carefully waterproofed with proper slope. Waterproofing Guarantee of Terrace for 10 years shall be provided.

**31.** Water Storage tanks: R.C.C. suction and overhead tank of adequate capacity, pump room with monopump water pumps (IR + IS) and firefighting requirements with automatic control switch arrangement to be provided. Inside of water tanks shall be finished with glazed tiles.

**32.** Entrance Lobby, Floor Lobbies, Lifts, Compound Gates and Compound Wall: Decorative Entrance Lobby with Granite Flooring with Name board plates and Class I specifications high definition CCTV with minimum one month recording back-up shall be provided for on all entrance and exits, common compound areas building lobby, all floor individual lobby, staircase area, recreational area, gym area entrance, car parking area, terrace areas, lifts etc. CCTV shall be hooked up with door phones. Each flat shall have one post letter box. Entrance Lobby of each wing, shall have a Public Notice Board with Lock and Key.

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- 33.** Society Office maximum size as permitted by MCGM together with Computer, Printer and other associated facilities such as Tables, 50 chairs and furniture and cabinets for files. Office shall be with complete Air condition unit and lights/fans/switch socket outlets.
- 34.** (min. 5 Nos. distribute suitably in the office)
- 35.** Terrace looping and down take: Providing and fixing 'C' class down take with master valve for each looping G.I. pipe line in terrace and on wall with pump delivery line with required non return valve in side GI pipe line with I.S.I. and G.I. fittings.
- 36.** Firefighting: Firefighting equipment as per CFO requirements to be provided.
- 37.** Painting: Exterior painting to be fully with Texture Coating Acrylic Elastomeric paint and luster paint for internal walls. Painting type and procedures shall be subject to Society's approval.
- 38.** Bore-well: Existing Bore-well/ Adequate number of Bore wells shall be provided and shall be used for water supply for flushing purposes in Toilets and firefighting requirements, with required plumbing connections. Pumping system shall be automatic submersible pumps with water controller.
- 39.** Rain Water Harvesting, Solar, Windmill provisions: To be provided as per MCGM requirement.
- 40.** Compound Wall, Gates, Security Cabin and Servant Toilet: The compound wall around building with good aesthetic design and Entrance Gate, Security Cabin and Servant toilets (males/female) as per detailed drawing and design. Fixtures in the toilets shall be as per description/make mentioned above.
- 41.** Gas: Piped gas connection in each flat for kitchen and toilets with provision for hot water system shall be provided.
- 42.** Intercom facility: Individual Colour Video Door Phone including Intercom facility for all flats with facility of panic alarm for senior citizen. Door Camera unit should be connected to lobby and security counter /cabin and Intercom system to be connected with all members /lobby/office/security cabin, counter/gym/terrace area /enclosed recreational area.Drainage and Storm water drains: as per the requirements of the MCGM. PVC Pipes and CI fittings CI pipes up to first floor, with cement joint. Complete drainage work including laying 6" dia and 4" dia SW pipe, gully trap, sewer trap and inspection chamber. Pipes/ fittings shall be supported on brackets so as to be away from walls.
- 43.** Internal roads, Storm water drains, substations, dust bins etc.: For the entire project to be provided as per detailed drawing and design. Provision for wet and dry refuse shall be made.
- 44.** As per CFO requirements all flats should have fire fitting system – sprinkler points norms and the pipes should be properly placed above the false ceilings and generator of sufficient capacity is to be provided.
- 45.** Health Club/ Gym/ Community Hall/ Children play area, Landscape Garden shall be shall be provided as per MCGM rules. The Community Hall shall be provided to the

maximum size as permissible by the Competent Authorities and shall be fully electrified and provided with Air condition units.

**46.** Provision for a) Fire Lift b) DG Back-up c) Lightening Arresters d) Aviation obstruction Lights. e) Well designed garbage disposable system shall be provided.

**47. Bird protection nets in Ducts**

## ANNEXURE - B

### LIST OF APPROVED MATERIAL/ BRAND

Unless otherwise mentioned specifically, any of approved makes or brands shall be allowed to use. Other makes or brands of the building material bearing I.S.I. monogram on the material itself may also be proposed to be use. The developer should distinctly understand that it would not be their prerogative to insist for using particular make brand from the following list. The final selection will have to be done with the approval of the Society/ PMC. The list given below is only indicative. Other equivalent brands may be approved at the discretion of the Society/ PMC after verifying quality thereof. The tenderer may suggest additional brand names if desired, the same may be approved by the Society/ PMC provided the tenderer convinces both the parties regarding the credential of the material/ manufacturer/ supplier.

MATERIALS	APPROVED BRANDS / MAKES
LIFTS	Otis, Schindler or other equivalent brands.
CIVIL	
Cement	O.P.C.- Ultratech P.P.C.- Ultratech S.P.C.- Indorama 53 Grade to be used for structural work and 43 Grade to be used for non-structural work.
White cement	Birla, J.K.
Ready Mix Concrete	Ultratech, ACC, Godrej or of equivalent brand

<p>Marble &amp; Ceramic Tiles</p> <p>Italian Marbles</p> <p><input type="checkbox"/> Anti Skid Joint Free Ceramic Tiles</p> <p><input type="checkbox"/> Glazed Designer/Decorative Ceramic Tiles</p> <p>• Vitrified Ceramic Tiles</p>	<p>Sample To be finalized in consultation with Society.</p> <p>R.A.K., Bell, Kajaria, NITCO, Johnson, Pedder. Somany, Simpolo.</p> <p>R.A.K., Bell, Kajaria, NITCO, Johnson, Pedder. Somany, Simpolo.</p> <p>Bell, Johnson, Euro, Kajaria, Somany, Simpolo.</p>
<p>Doors Frames BTC Door Frames :</p>	<p>Main Door 7" x 3" &amp; for Bed Room 5"x3".</p> <p>Granite Door Frames: Kitchen and Toilets made our of 5" x 3" Granite.</p>
<p>Door Shutters</p> <p><input type="checkbox"/> Wooden solid core flush door shutters</p> <p>* Safety Door Shutters</p> <p><input type="checkbox"/> Steel doors shutters- General purpose/ fire rated</p>	<p>Century, Green, Kenwood, Kully, Anchor, Anand (Sejpal), Goyal, Kalpesh.</p> <p>Stainless Steel with Decorative Wooden Panelled frame.</p> <p>Abaqs, Basic Arch, Shakti Met-door.</p>
<p>Aluminum Windows _ Anodized with double glazed soundproof glass</p>	<p>Window Glass Jindal Heavy Section Modi Float/Asahi (Saint Gobain)</p>
<p>Stainless Steel Sink</p>	<p>Nirali, Diamond, TUFF</p>

Locks	Godrej, Yale, Hafele
Concealed Door Closure	Dorma, Hafele
Paints (internal and external)	Asian, I.C.I., Nerolac, NITCO, Berger, Creamcem, Jotun.
Cement Paints	Killick Nixon, Asian, NITCO
Acrylic paint	Cremcem, Asian, NITCO, Jotun.
Chemical Admixtures and Waterproofing Compounds	MC Bauchemie, Krishna Conchem Products Pvt. Ltd., Pidilite, CICO, Sunanda Chemicals.
Gypsum Sheets	Indian Gypsum Compnay
Gypsum for Wall	Eleit 90 Indian Gypsum Compnay
Gypsum for Bathroom	Water Proof Grade Indian Gypsum Compnay

Air condition	LG, Daikin, Samsung, Hitachi
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ELECTRICAL WORKS	
Wires	FRLS Copper Conductor double/ Single PVC as per IS 694, Finolex, Polycab/ Havells.
TPN SFU / FSU with HRC fuses	L&T, Siemens, G.E.

HRC fuses	L&T, Siemens, G.E.
Energy meter	L&T, AE, Nippon etc.
MCB and MCB DB	Indo-kopp, MDS, Siemens, L&T, Havells, Alstom
MCCB	L&T, GE, MDS, Schneider, Alstom
MCB-ELCB	MDS, Siemens, L&T, Havells, Alstom
ELCB	MDS, Siemens, L&T, Havells
Busbar chambers	CPL, KEW
Metal clab DP and TPN switches	Clip
Iron clad cut out	Bosma or any MSEB approved or approved equivalent.
11 KV ring main unit without switches and switch fuse units.	Andrew Yule and co. LG. Southern switches
11 KV XLPE cable	Asian, CCL, Glosterer, Polycab, RPG
Transformer 11 KV / 43 V. Indoor	Pactil, Emco, Bharat Bijlee, Volt amp
ACB feeder pillars Distribution pillars Minnipillar and L T FuseBoxes/ Switch boxes	Locally fabricated as per the Reliance Energy approved make. Prior approval of MSEB required before fabrication.
Air circuit breaker	L&T, Siemens, MG, GE.
Cable 11 KV Grade)	Al./ CU. Conductor XLPE Insolated, Approved PVC Sheathed, Asian, Polycab, Gloster CCI,

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	Finolex, RPG, Havells
Cable glands	Brass heavy duty, glands, weather proof with rubber washers and gaskets.
Cable lugs	Dowells (crimping type)
11KV, Cable End Termination kit and Cable jointing kit	Raychem, Xicon, or approved equivalent
Terminal Blocks	Elmex
Reliable fuse Base and Tops	KEW, CPL
Lighting fixtures for HPMV / HPSV lamps and Fluorescent/ Led tubes	Bajaj, Wipro, Philips
Fluorescent/ Led tubes	Bajaj, Wipro, Philips
Recessed Cob Led Lamps	Bajaj, Wipro, Philips
HPMV and HPSV	Bajaj, Wipro, Philips
Steel tubular poles	Bombay poles, Nityanand poles, Noel poles.
GL pipe poles	Gujarar, Zennith
Pole Terminal Box, pole prackets, cable junction boxes	Locally fabricated as per approved
Motor starter	L&T, Siemens etc.

Water pumps	Crompton, Kirloskar, Jyoti
Capacitor	Manohar, LandT, KHATAU

Switches, Sockets, and Switches Boards	Crabtree, CP4 or Northwest of approved equivalent
Modular Switches	Havells, Anchor, GM Modular, Legrand, Clipsil, Schendier
DP switches and other lighting accessories	CPL wizard series
Screws	Nettlefold
Earth wire	Bare copper/ PVC insulated wire of required
PVC conduits pipe and accessories	Precision, Premium etc.
PVC casting / capping with accessories	Modi, classic, Precision
MS conduit pipe and accessories	Supreme, BEC, Vimco
Rotary switches	LandT, Siemens, Kaycee
Gas heater	ISI marked
Generator	Kirloskar
Video door phone/ camera and CCTV	Siemens, Honeywell, Zicom
Water purifier	Aquaguard
Exhaust fan	Bajaj, rallis, Crompton

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PLUMBING WORK	
Sanitary Ware	Hindustan, Parryware, Kochler, American Standard
C.P. fitting	Jaquar, Queens Collection/Kubix
G.I. / M.S. pipes	TATA, Zenith
G.I. fittings	Kirti, Unik, ISI, TATA, Zenith
Sluice valve	Kirloskar, Indian value co.
Stoneware pipes	Gorco, Rajura ceramic, Khanpur ceramic
C.I. LA class pipes and fittings	Indian Iron steel co., Kesoram, Electro steel
R.C.C. hume pipe	KK industries, Pranali
C.I soil variety pipes and fittings	Bengal Iron Co., Nagpur Engg Co., Hindustan Engg projects, S Rif.
Gate valve (all ISI mark)	Leader, zoloto
Butterfly valves	Audco India, C & R
Insulation	Fiber glass pilkingston, TWIGA
Flush Valve	Jaquar Open flush valve with CP Elbow
Fire hydrant landing valves hose, Reels, canvas hose, cabinets, portable	Safe guard, Minimax, Newage

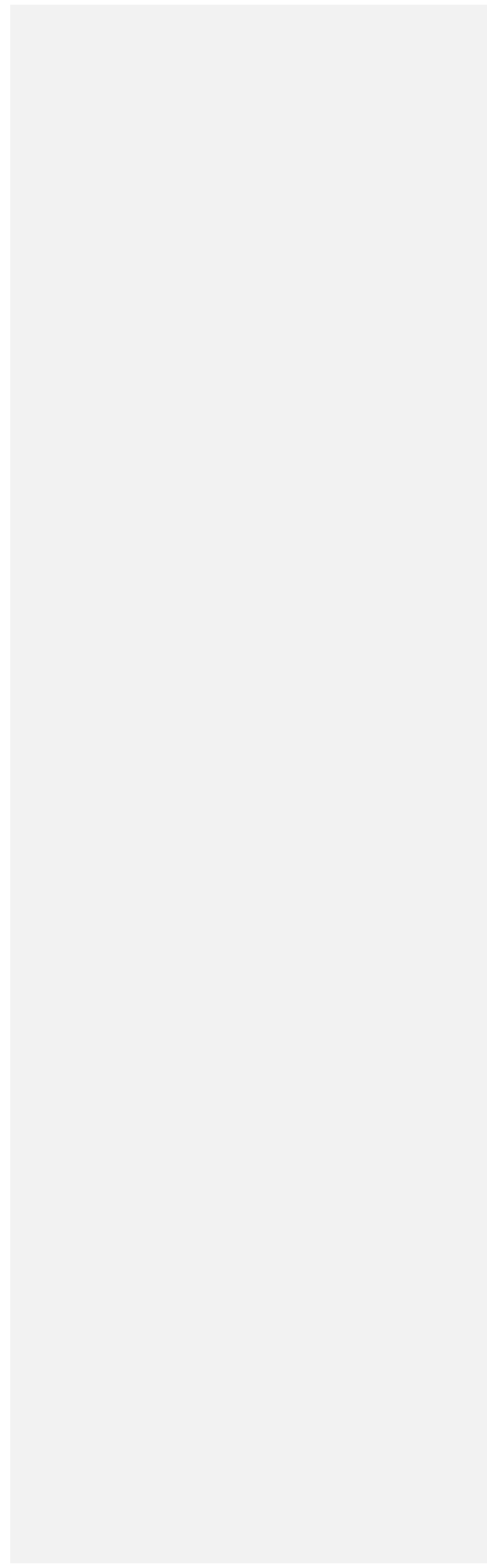
extinguishers	
PVC pipes and Fittings	Supreme, Prince, Finolex, Havells
Urinal flash valve	Geberit
Hydro pumps, panels and equipment and fire and sprinkler pumps	H.B.D., grounfoss, Kirloskar
Sprinkler heads	S.A.S., H.D.
Sewage handling pumps	HBD, Kirloskar, KSB
BRASS BALL VALVE	ZOLOTO
Storage O.H. Tank	Sintex,

FIRE AND ELECTRICAL SECURITY	
G.I. pipe	TATA/ Zenith
Butterfly valves	Audco / keystone
Pressure gauges	Fiebig/ prega/ H.Guru
Pain	ICI/ Asian
Hydrant valves branch pipes and other accessories	Monsher/ Newage/ Minimax
First aid hose reel drum	Monsher/ Newage

Pumps	Kirloskar/ Mather and Platt
Motors	Kirloskar
Diesel engine	Koel/ Cummins
Foot valve with GM strainer	Monsher/ MandP
Air release valve	Monsher/ MandP
Batteries	Exide/ Standard
Canvas hoses	Newage/ Jayshree/ Fire marshal
FRLS cables	CCI / Finolex / Havells
Starters	Siemens/ LandT
Motor control panels	Monsher/ Mather and Platt (TAC approv)
Control cables	CCI/ Finolex/ Gloster/ Havells
Fire alarm control zonal panel/ hooter call point/ response indicator	Monsher/ Mather and platt
Smoke detectors	Edwards/ System sensor/ Notifier
Sprinkler Heads	Grinnel/ Viking

ANNEXURE - C

Time schedule of work for the entire development project



CHECKLIST OF SCHEDULES AND ANNEXURES

Sr. No.	Description	Tick if enclosed
1	SCHEDULE - A: Format for furnishing Bio-Data	
2	SCHEDULE - B: Details of each completed Project carried out during the last 7 years.	
3	SCHEDULE - C: Details of each Ongoing Project	
4	SCHEDULE - D: Proforma for Technical Information	
5	SCHEDULE - E: Organization Chart with Names and Designation (Pictorial)	
6	SCHEDULE - F: <u>all Partnership Deeds/LLP Deeds (in case of a partnership firm or LLP) and Memorandum of Association &amp; Articles of Association (in case of a compny)</u>	
7	SCHEDULE - G: Registration Certificate/ Certificate of Incorporation	
8	SCHEDULE - H: <u>Authority letter or Board Resolution or</u> Power of Attorney in favour of Signing Person by other Partners/ Directors	
9	SCHEDULE - I: Branch office ,if any with details	
10	SCHEDULE - J: ISO Certificates or Merit Certificates, if any	
11	SCHEDULE - K: Financial Position of the Firm/Company	
12	SCHEDULE - L: Other Information	
13	SCHEDULE - M: Solvency Certificates	
14	SCHEDULE - N: Details of Legal Wing	
15	SCHEDULE - O: Details of Quality Control Wing	
16	SCHEDULE - P : Details of Ongoing Litigation ( <u>all forums/courts</u> )	
17	SCHEDULE - Q : Details of Construction Machinery & Equipments	
18	SCHEDULE - R : Details of Land Bank, if any	
19	SCHEDULE - S : Other details worth mentioning	

**SCHEDULE: - A**

**FORMAT FOR FURNISHING BIO-DATA OF BUILDERS/DEVELOPERS FOR  
REDEVELOPMENT OF ANAND COURT CO-OPERATIVE HOUSING SOCIETY LTD,  
BANDRA**

Name of the Builder/Developer:

Whether Partnership Firm/Limited Liability Partnership / Company etc.

If Registered, Registration No. & date:

Present Address with Tel Nos.:

Email ids:

Website :

Name of the Partners/M.D.s with address & Mobile Nos. and Educational Qualification

Sr. No.	Name of the Person/ designation	Address	Mobile No.	Years of experience & Qualification

**SCHEDULE: - B**

Details of each completed Project carried out during the last 7 years in the following format (Excel Spreadsheet should also be emailed to [prm@mnapmc.com](mailto:prm@mnapmc.com)) (Attach additional sheets as required)

Sr. No.	Name of the Project	Name & full address of the Society	Total Built-up Area (Sft.)	Total No. of flat	Total Cost	Date of 79A Meeting for Selection	Date of D.A.	Date of IOD	Date of CC	Date of Completion	Date of OC/BCC	If not Completed reasons	Litigation if any
1	2	3	4	5	6	7	8	9	10	11	12	13	14



**SCHEDULE: – D**  
**PROFORMA FOR TECHNICAL INFORMATION (ATTACH ADDITIONAL SHEETS AS REQUIRED)**

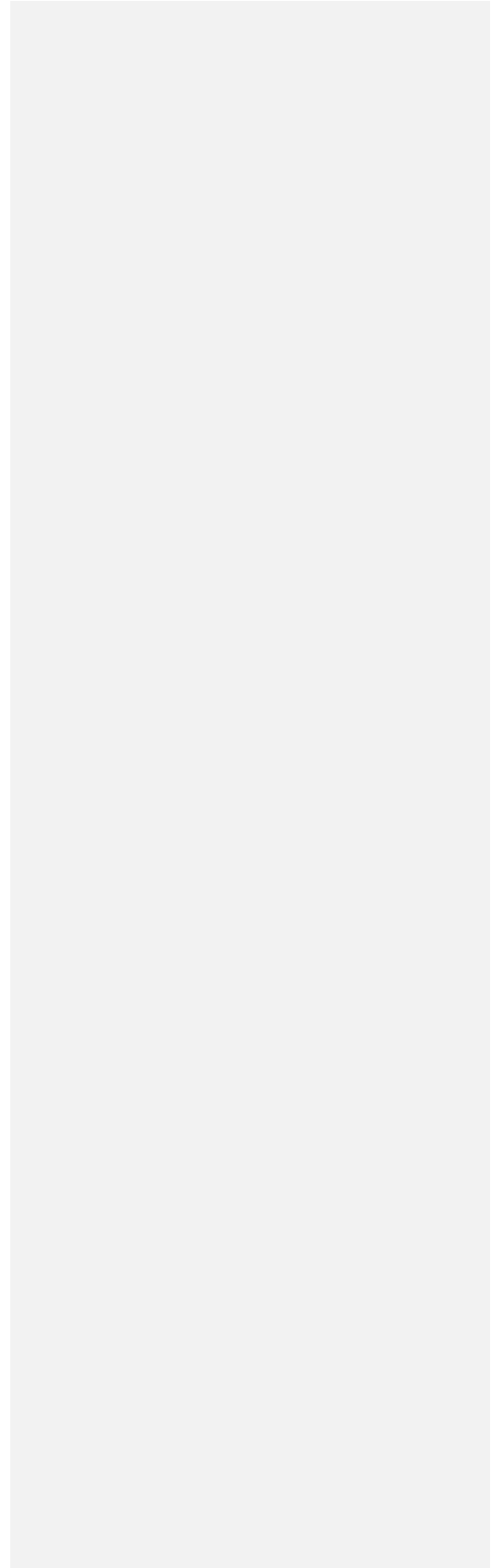
1. Details of Technical Staff with Qualification & Experience:

Sr. no	Name of Person / Designation	Qualification	Department	Designation	Total Work Experience	No. of years with the Company

**Details of Key personal/ consultants the Tenderer intends to employ for the redevelopment such as design architect and RCC Consultant**

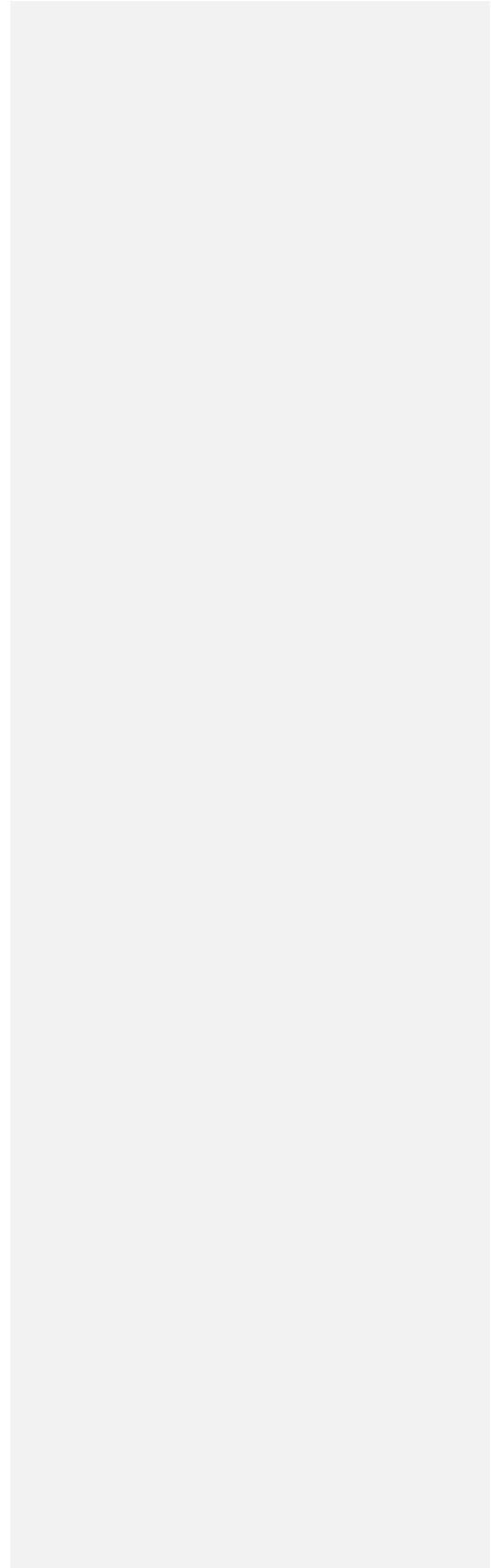
Sr No	Name	address	Contact person/Mobile no	No of project completed and in hand

**SCHEDULE: - E**  
**ORGANISATION CHART WITH NAMES & DESIGNATION (PICTORIAL)**



**SCHEDULE: - F**  
**PARTNERSHIP DEED/MEMORANDUM OF ASSOCIATION/ LLP AGREEMENT /**  
**ARTICLES OF ASSOCIATION**

**SCHEDULE: - G**  
**REGISTRATION CERTIFICATE/CERTIFICATE OF INCORPORATION**



**SCHEDULE: - H**  
**POWER OF ATTORNEY IN FAVOUR OF SIGNING PERSON BY OTHER**  
**PARTNERS/DIRECTORS AND RESOLUTION AUTHORISING THE PARTNER /**  
**DIRECTOR TO SIGN THE TENDER DOCUMENT**

**SCHEDULE: - I**  
**BRANCH OFFICE, IF ANY WITH DETAILS**

**SCHEDULE: - J**  
**ISO CERTIFICATES OR MERIT CERTIFICATES, IF ANY**

**SCHEDULE: - K**  
**FINANCIAL POSITION OF THE FIRM/COMPANY**  
**(YEARLY TURNOVER FOR THE LAST 5 YEARS WITH AUDITED BALANCE SHEETS,**  
**PROFIT AND LOSS ACCOUNT AND ITR.)**

1) **Summary of Assets and Liabilities (as stated below)of the tenderer on the basis of the audited Financials statement for the last three financial years and projections for the current financial year.**

Total Assets:

Current Assets:

Cash Investment Receivable:

Total Liabilities current Liabilities:

Net worth:

Working capital:

Authorized capital:

Capital issued and paid up:

Total Liability to Net worth ratio:

Total turnover of the company:

2) **Value of construction undertaken by the Tenderer in the last three financial years and projections for current year**

Year	Current Financial year 2025-26	Financial year 2024-25	Financial Year 2023-24	Financial year 2022-23

Net profit (before tax and after tax

a) Current financial year:

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b) During the last three financial years:

3. Developers Financial arrangements / Own resources

- a) Balance on books/capital available for utilization on the project
- b) Bank credits/Bank Line of credit available for utilization on the project
- c) others specify

4. Certificate of Financial soundness solvency from scheduled bank(excluding coop Bank)

Approximate value of projects in hand(project cost and construction area of project in square feet) which are in the progress/expected to start in 2025-26.(A separate table can be given to the effect having the following details:

- a)project cost and revenue potential of projects in hand proposed to start in 2025-26
- construction area of the projects in hand expected to start in 2025-26

CIBIL (Credit information Bureau of India) rating report of (a) the Tenderer,(b)The parent entity of the Tenderer and 9c) The directors of the Tenderer

Copies of audited balance sheet for the last three financial years submitted to tax authority which is self attested by the Tenderer.

Provisional balance sheet and Profit and loss account for the year 2025-26

Solvency certificate

Registration with Employees provident fund (EPF)

Registration with ESIC

Declaration that neither of the parent entity or any other sister concern has been declared as a non performing Asset (NPA) nor has defaulted on any loan repayment in last 5 years' record of outstanding loans from financial institutions and their balance/quantum

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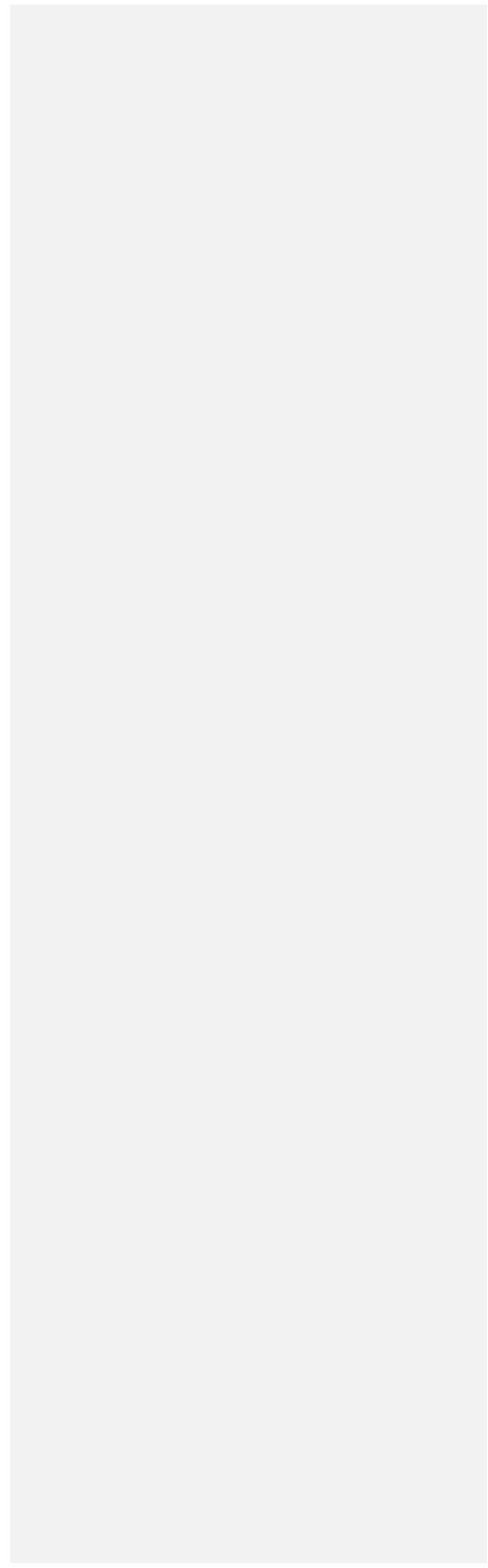
**SCHEDULE: - L**

**OTHER INFORMATION**

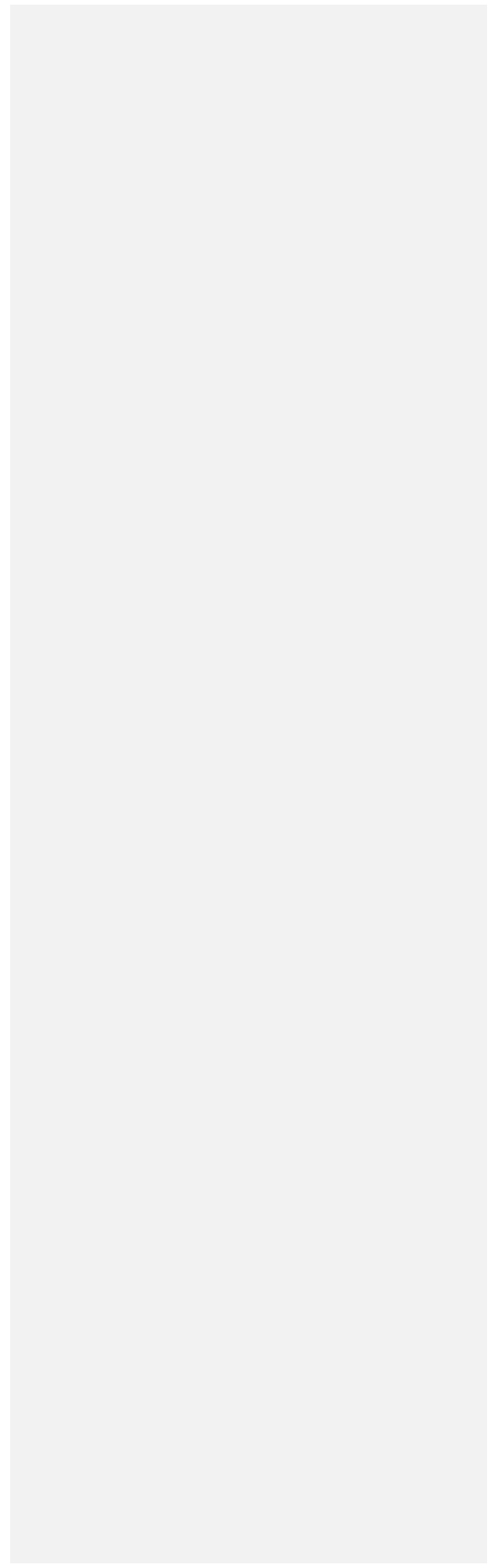
1. Goods and Service Tax Details:

2. Name of the Bankers:

**SCHEDULE: - M**  
**SOLVENCY CERTIFICATES**

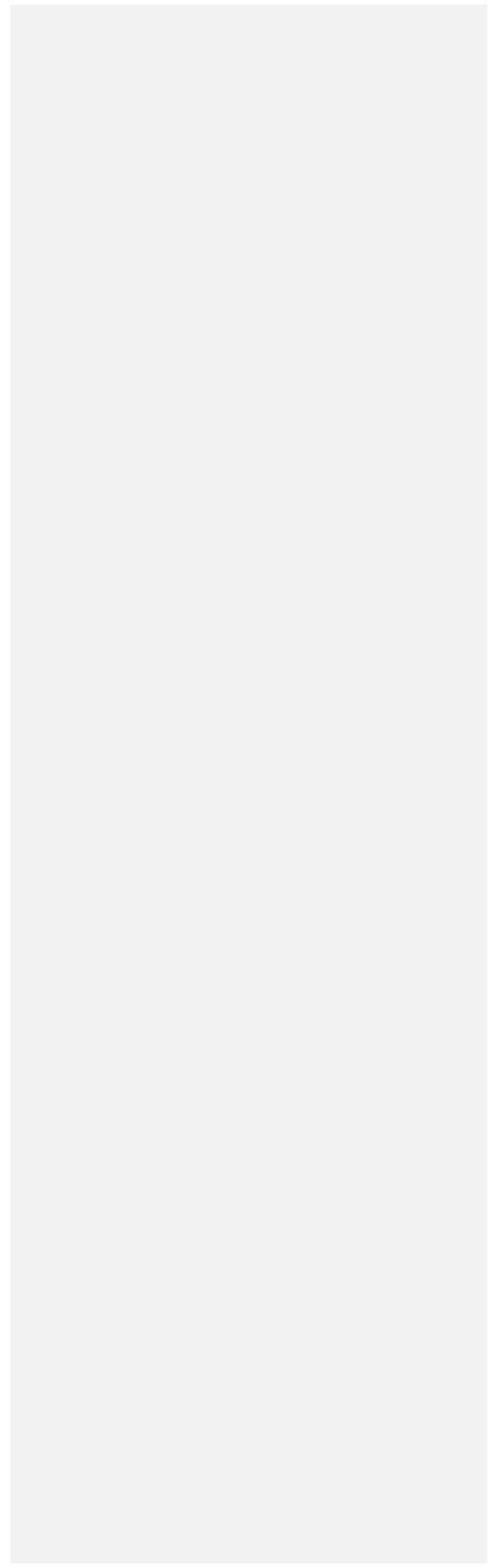


**SCHEDULE: - N**  
**DETAILS OF LEGAL WING**



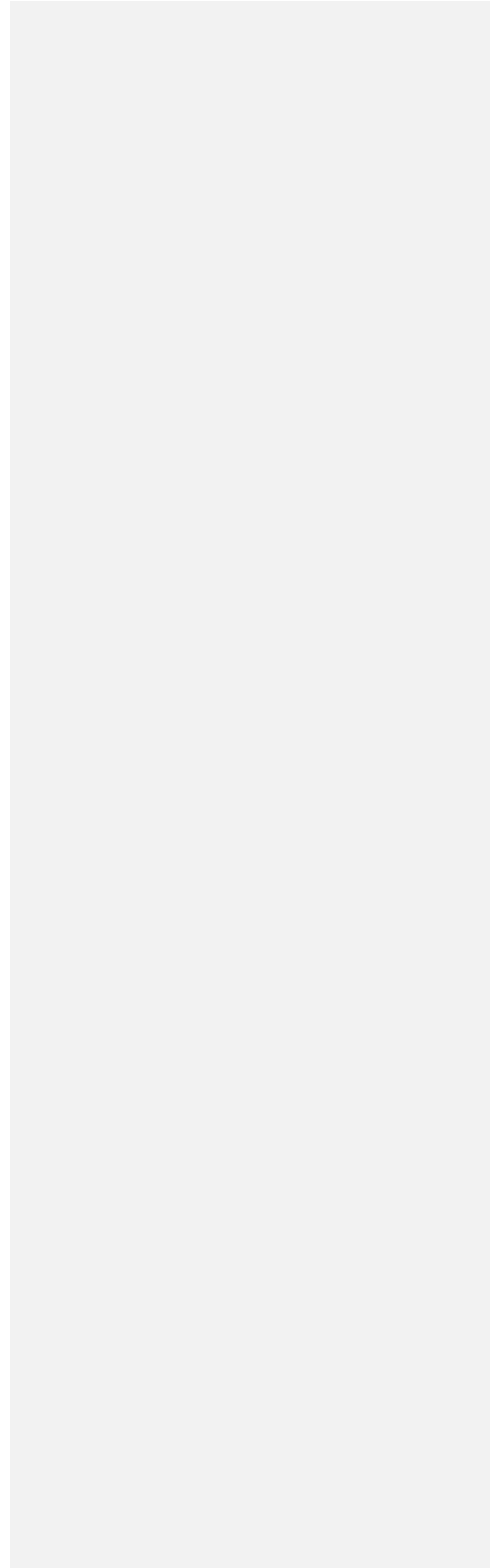
**SCHEDULE: - O**  
**DETAILS OF QUALITY CONTROL WING**

**SCHEDULE: - P**  
**DETAILS OF ONGOING LITIGATION**



**SCHEDULE: - Q**  
**DETAILS OF CONSTRUCTION MACHINERY & EQUIPMENTS**

**SCHEDULE: - R**  
**DETAILS OF LAND BANK, IF ANY**



**SCHEDULE: - S**  
**OTHER DETAILS WORTH MENTIONING:**

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