

DEED OF ADHERENCE

THIS DEED OF ADHERENCE is made this ___ day of _____, 202_ (“Deed”)

BETWEEN

[_____], adult, Indian Inhabitant, residing at –[_____], hereinafter referred to as the “**Covenantor/s**” (which expression shall, unless repugnant to the meaning or context thereof be deemed to include his/her/their heirs, executors, administrators and assigns) of the **FIRST PART**;

AND

SIMLA HOUSE CO-OPERATIVE HOUSING SOCIETY LIMITED, a co-operative housing society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 and bearing Registration No. BOM/HSG/1688 of 1969 dated 15th April 1969 having PAN No. AACAS5794A and having its office address at 51/B, Laxmibai Jagmohandas Marg, Malabar Hill, Mumbai – 400026, hereinafter referred to as “**the Society**”, and represented by its office bearers authorized vide resolution dated [●] which expression shall, unless repugnant to the context or meaning thereof be deemed to mean and include, its successors and assigns) of the **SECOND PART**;

AND

KEYSTONE REALTORS LIMITED, a company incorporated under the provisions of the Companies Act 1956, having its Registered Office at 702, “Natraj”, M.V. Road Junction, Western Express Highway, Andheri East, Mumbai 400 069, 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 its successors) of the **THIRD PART**;

AND

[_____], adult, Indian Inhabitant residing at [_____], hereinafter referred to as the “**Confirming Party**” (which expression shall, unless repugnant to the meaning or context thereof be deemed to include his/her heirs, executors, administrators /successors and assigns) of the **FOURTH PART**; [NOTE: **The outgoing Member will become the confirming party.**]

The Covenantor/s, the Society, the Developer and the Confirming Party are hereinafter, wherever the context requires, collectively referred to as “**Parties**” and individually as “**Party**” hereto.

WHEREAS:

- A. By and under a Development Agreement dated [•] 202_ (“**Development Agreement**”) executed by and between the Society, and Developer and registered with the office of Sub-Registrar of Assurances under Serial No. [•], the Society, with the consent and confirmation of its Existing Members, have granted to the Developer, redevelopment rights in respect of all that piece and parcel of land being a part of larger land bearing Cadastral Survey Nos. 442, 443 and 444 of Malabar and Cumballa Hill Division and identified as Plot ‘B’ admeasuring 11,850 square yards equivalent to 9,908.14 square meters or thereabouts (as per the Indenture dated 2nd May 1972) and admeasuring 9,371.70 square meters or thereabouts and bearing Cadastral Survey No. 444 (Part) (as per physical site verification) (“**Land**”) together with 5 (five) buildings (“**Existing Buildings**”) standing thereon, each consisting of ground plus 6 (six) upper floors, situate, lying and being at 51/B Laxmibai Jag Mohandas Marg, Mumbai – 400026, in the manner as set-out therein. The Land and the Existing Buildings are hereinafter collectively referred to as the “**Property**”;
- B. Simultaneously, with the execution of the Development Agreement, the Society has also executed in favour of the Developer, a power of attorney (“**POA**”) of an even date to undertake all necessary acts, deeds, things and matter necessary for Redevelopment (*as defined under the Development Agreement*). Since the Existing Members were not a party to the Development Agreement, the Existing Members have signed a separate agreement, simultaneously, with the execution of the Development Agreement, to adhere to and abide by the terms of the Development Agreement. The POA and the agreement signed by the Existing Members shall be co-extensive and co-terminus with the Development Agreement.
- C. The Confirming Party, being the erstwhile member of the Society was entitled to and absolutely seized and possessed of [] ([]) shares each of the face value of Rs.50/- (Rupees Fifty Only) of the Society (“**the said Shares**”) bearing distinctive Nos. [] to [] (both inclusive) which are comprised in the Share Certificate bearing No. [] dated _____ and Flat bearing No. []

admeasuring [] square feet (carpet area) (“**the Member’s Existing Unit**”) on the [] floor of the Existing Buildings on the Land.

- D. In terms of the Development Agreement, by and under an Agreement for Permanent Alternate Accommodation dated [] (“**PAAA**”) and registered with the office of Sub-Registrar of Assurances under Serial No. [•], the Developer has agreed to allot the Member’s New Flat (hereafter defined), to be constructed in the New Building in terms of the Development Agreement. [**Note: To be retained if the PAAA is executed.**]
- E. Subsequent to the execution of the said Development Agreement, the Confirming Party being desirous of transferring all his/her/their right, title, interest and entitlement in the Member’s Existing Unit in favour of the Covenanters, has approached the Society for granting it’s no objection for the aforesaid transfer. Accordingly, the Society has granted it’s no objection to the abovementioned transfer in favour of the Covenantor/s vide its No Dues Letter dated []. A copy of the said letter is annexed hereto and marked as **Annexure “A”**;
- F. Thereafter, the Confirming Party has sold, transferred and conveyed to the Covenantor/s all his/her//their right, title and interest in the said Shares and the Member’s Existing Unit vide an Agreement for Sale/ Sale Deed dated [] and registered at the office of the Sub Registrar of Assurances under Serial No. [] (“**the Sale Deed**”);
- G. In light of the above, the Covenantor/s have become entitled to the new flat, to be constructed in the New Building as may be allotted by the Society to the Covenanters, ("**Member’s New Flat**") in lieu of the Member’s Existing Unit in accordance with the terms of the said Development Agreement.
- H. The Confirming Party has furnished to the Covenantor/s a copy of the said Development Agreement, the POA, all ancillary and supplemental writings and the PAAA, and prior to the execution hereof, the Covenanters have read, understood and agreed to the terms contained therein.
- I. Under the terms of Clause 10 (j) of the said Development Agreement, the Parties hereto are executing this Deed of Adherence.

- J. The capitalised terms used in this Deed shall have the same meaning ascribed to them in the said Development Agreement, unless otherwise defined herein.

NOW THEREFORE THIS DEED OF ADHERENCE WITNESSETH AS FOLLOWS:

In consideration of the Confirming Party having transferred the said Shares, the Member's Existing Unit and the Member's New Flat (in lieu of the Member's Existing Unit) to the Covenantor/s, the Covenantor/s hereby agree and undertake as follows:

1. All the aforesaid recitals, schedules and annexures to this Deed shall form an integral, inherent and operative part of this Deed as if the same were set out and incorporated verbatim in the operative part and shall be interpreted, construed and read accordingly in its entirety.
2. The Covenantor/s hereby confirm/s to have read and understood all the terms and conditions of the said Development Agreement, all ancillary and supplemental writings and the PAAA, and hereby covenant with the Society and the Developer to observe, perform and be bound by all the terms and conditions thereof.
3. In furtherance of the terms and conditions of the said Development Agreement and all ancillary and supplemental writings, the Covenantor/s undertake to take necessary steps towards execution of the PAAA to be executed between the Covenantor/s, the Society and the Developer towards the allotment of the Member's New Flat, to be constructed in the New Building in terms of the Development Agreement. **[Note: To be retained if the transfer is prior to execution of the PAAA. In such event, references to PAAA above to be deleted.]**
4. The Covenantor/s agree to do and undertake all the necessary acts, deeds, matters and things necessary for being admitted as members of the said Society.
5. The Covenantor/s hereby covenant that they shall do nothing that derogates from the provisions of the said Development Agreement and/or the PAAA.
6. The Covenantor/s further confirm and recognize that the Society and/or the Developer shall not be bound to give effect to any acts of the Covenantor/s which are not in accordance with the said Development Agreement and/or the PAAA.

7. The Covenantor/s respectively represent/s and warrant/s to the Society and the Developer that:
 - a. They are persons competent to execute and deliver, and to perform their respective obligations under this Deed.
 - b. The execution and delivery by them of this Deed and the performance of their respective obligations hereunder does not and will not violate any provision of any law or regulations or any agreement to which they are a party (individually or jointly) or by which they or any of their properties (held individually or jointly) are bound.
 - c. No authorization or approval of any authority is required to enable each of them to lawfully perform their obligations hereunder.

8. The Confirming Party hereby represents as under:
 - a. That by virtue of the Sale Deed, the Confirming Party has sold, transferred and conveyed his/her/their right, entitlement, interest, claim or beneficial interest in respect of the Member's New Flat or any other benefits and/or entitlements which are provided for the Members of the Society as per the terms and conditions of the said Development Agreement along with his/her/their right, entitlement and claim and beneficial interest as a member of the Society and hereby covenants that he/she/they shall not make any claim/demand/assertion with respect to the Member's Existing Unit or the Member's New Flat under any terms and conditions of the said Development Agreement, from the Society, the Developer or the Covenanter.
 - b. That the Confirming Party has not done or omitted to do anything whereby its rights and entitlements under the said Development Agreement are in any manner jeopardised and/ or extinguished.

9. The Covenanters and the Confirming Party hereby jointly and severally agree to indemnify and shall keep indemnified the Society and the Developer against all claims, liabilities, damages, costs, charges, expenses, losses, legal proceedings, injuries, made against or suffered or incurred by the Society and/ or the Developer by reasons of breach of any provision of the said Redevelopment Agreement and/or the PAAA and/or this Deed or due to any default, act or omission either jointly or severally by the Covenanters and the Confirming Party under the said Development Agreement and/or the PAAA and/or this Deed.

10. Any disputes arising under this Deed shall be governed by the provisions of Clause 16 of the said Development Agreement.

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

SIGNED AND DELIVERED by the)
withinnamed **COVENANTOR**)
[])

in the presence of ...)

Witness:

- 1.
- 2.

SIGNED, SEALED AND DELIVERED)

by the withinnamed **SOCIETY**, being)

SIMLA HOUSE CO-OPERATIVE HOUSING)

SOCIETY LIMITED, through the hands of)

_____ ; and)

_____)

Pursuant to the resolution passed at its)

Managing Committee Meeting held on [●])

in the presence of ...)

SIGNED AND DELIVERED)

by the withinnamed **DEVELOPER**, being)

KEYSTONE REALTORS LIMITED)

through the hands of its Authorised Signatory,)

Mr. Shovir P. Irani)

pursuant to the resolution passed)

at its Board meeting held on.....)

in the presence of)

- 1.
- 2.

SIGNED AND DELIVERED by the)

Withinnamed **CONFIRMING PARTY**)

[])

in the presence of ...

)

Witness:

1.

2.