

Note: This Agreement is to be kept in escrow as agreed format of member's consent. The members will not initial/sign it. as of now.

AGREEMENT

This Agreement (“**this Agreement**”) is made at Mumbai on this _____ day of _____.

BY AND BETWEEN

SIMLA-HOUSE CO-OPERATIVE HOUSING SOCIETY LIMITED, a co-operative housing society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing Registration No. BOM/HSG/1688 of 1969 dated 15th April 1969, and having its office at 51/B, Laxmibai Jagmohandas Marg, Malabar Hill, Mumbai – 400026, hereinafter referred to as the “**Society**”, represented through its office bearers being (i) Hon. Chairman, Mr. [●]; (ii) Hon. Secretary, Mr. [●]; and (iii) Hon. Treasurer Mr. [●] authorized vide resolution passed in the Special General Body Meeting of the Society dated [●], which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the Society, for time being and from time to time and their respective heirs, executors, successors, administrators and permitted assigns, of the **FIRST PART**.

AND

Sr No.	Name	Wing/Flat	Floor

(hereinafter referred to as the "**Existing Members**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her legal heirs, executors, administrators and assigns, of the **SECOND PART**.

AND

KEYSTONE REALTORS LIMITED, a public limited company, incorporated under the provisions of Companies Act, 1956 and deemed to be existing under the provisions of the Companies Act 2013, bearing CIN No. L45200MH1995PLC094208 through its authorized signatory Mr. [●], authorized vide board resolution dated [●] and having its registered office address at 702, Natraj, M.V Road Junction, Western Express Highway, Andheri (East), Mumbai-400069, hereinafter referred to as "**the Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors, assigns and affiliates) of the **THIRD PART**.

Society, Existing Members and the Developer are hereinafter jointly referred to as the "**Parties**" and severally as the "**Party**", as the context may require.

WHEREAS:

- A. The Society is owner of and otherwise well sufficiently entitled to 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 Jagmohandas Marg, Mumbai – 400026. The Land and the Existing Buildings are hereinafter collectively referred to as "**Property**".

- B. The Society being desirous of appointing an established, reputed and experienced developer to undertake the Redevelopment of the Property convened a Special General Body Meeting dated 12th January, 2025 in the presence of Mr. J. W. Chauhan, Office Assistant to the Deputy Registrar of Co-operative Societies D/Ward, with the majority of the Existing Members resolved to appoint the Developer to undertake the Redevelopment of the Property.
- C. By and under a letter dated 28th January 2025, the Deputy Registrar of Co-operative Societies, 'D' Ward, Mumbai confirmed the appointment of the Developer for undertaking Redevelopment of the Property under Section 79A of Maharashtra Cooperative Societies Act, 1960.
- D. Pursuant thereto, The Society and the Developer have executed a Letter of Intent dated 19th May 2025 ("LOI") appointing the Developer, to undertake redevelopment of the Property in the manner as set-out therein.
- E. The Society and the Existing Members have agreed that all the Existing Members need not be party to the Development Agreement (as defined below) and the Existing Members shall execute a separate agreement for, inter-alia, confirming to abide by the terms and conditions of this Agreement and all other deeds, documents and writings executed between the Society and the Developer in respect of the Redevelopment of the Property and this Agreement shall form an integral part of the Development Agreement.
- F. Accordingly the draft of this Agreement along with the drafts of Development Agreement, Power of Attorney, and other supplemental writings (including these presents) were placed before the Existing Members of the Society, and in the Special General Body Meeting of the Society held on [●] 20252026, the Existing Members have approved the draft of the Development Agreement, the Power of Attorney and other supplemental writings (including these presents) and it was further resolved that the Existing Members shall execute this Agreement to

record their consent and confirmation to the terms and conditions of the Development Agreement, the Power of Attorney and other supplemental writings. A certified true copy of the said resolution passed at the Special General Meeting of the Society held on [●] 20252026 is hereto annexed and marked **Annexure “A”**.

- G. Pursuant thereto, vide Development Agreement executed by and between the Society and the Developer (“**Development Agreement**”) on or about the date hereof, the Society has granted the redevelopment rights in respect of the Property, in favour of the Developer in the manner and on the terms and conditions stated therein. The capitalized terms used herein shall have the same meaning as given to them in the Development Agreement unless defined herein.
- H. Simultaneously with the execution of the Development Agreement, the Society has also executed and registered an irrevocable Power of Attorney (“**POA**”) as per the terms of the Development Agreement whereunder it has appointed the Developer as its constituted attorney and has authorized and empowered the Developer to undertake the various acts, deeds, matters and things for the development of the Project more particularly mentioned therein. Additionally, simultaneously with the execution of the Development Agreement, the Society and the Developer have also executed other letters and writings ancillary to the Development Agreement (“**Supplemental Writings**”).
- I. The Parties have agreed to execute this Agreement to, *inter-alia*, record the consent and confirmation by the Existing Members that the redevelopment rights in respect of the Property have been granted by the Society in favour of the Developer after following the prescribed procedure under law, and the Existing Members have consented to the Redevelopment of the Property to be undertaken by the Developer on the terms and conditions stated in the Development Agreement, POA and other Supplemental Writings executed by and between the Society and the Developer and such other terms as recorded in this Agreement.

- J. The Parties hereto are now desirous of recording the terms and conditions agreed to by and between them in the manner as provided herein.

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

1. The Existing Members hereby confirm and declare that the development rights in respect of the Property have been granted by the Society in favour of the Developer after following the prescribed procedure under law, and the Existing Members have consented for the Redevelopment of the Property to be undertaken by the Developer on the terms and conditions stated in the Development Agreement, the POA and other Supplemental Writings executed between the Society and the Developer and in the manner as stated herein.
2. The Existing Members hereby covenant and undertake that the Existing Members shall adhere to and be bound by all the terms and conditions of the Development Agreement, POA and the Supplemental Writings executed by and between the Society and the Developer and the Development Agreement, the POA and Supplemental Writings shall have full force and effect on the Existing Members and shall be binding on the Existing Members.
3. Each of the Existing Members of the Society hereby covenant, represent, warrant and declare to the Developer that:
 - (i) The Existing Members, whose names are appearing in **ANNEXURE 'B'**, are the existing members of the Society and the share certificates pertaining to the shares held by them stand in their respective names and besides them there are no other persons, who can claim to be an existing member of the Society.

- (ii) The Existing Members are the absolute legal and beneficial owners of their respective shares in the Society and their respective Existing Members Premises and have a clear and marketable title to the same. No other person has any claim, share, right, title or interest of whatsoever nature including by way of sale, exchange, lease, sub-lease, mortgage, (equitable or otherwise), gift, trust, inheritance, tenancy, lien, or otherwise howsoever in the Existing Members Premises.
- (iii) Each Member declares and undertakes to handover quiet, vacant and peaceful possession of their respective Existing Members Premises on or before the Vacation Date and in the manner as contemplated under the Development Agreement.
- (iv) Save and except as set-out in **ANNEXURE 'C'** hereto, the Existing Members have not obtained loans and/or advances from any person or persons, banks, financial institutions or any other third party by pledging and/or mortgaging their respective shares and/or the Existing Members Premises against collateral security and such concerned Existing Members, who have availed loans against the security of their respective Existing Premises shall, prior to vacating their respective Existing Premises, apply for obtaining NOC from the lending bank/financial institution.
- (v) Save and except the Existing Members as set out in **ANNEXURE "D"** hereto none of the other Existing Members have sub-let/dispensed of/transferred/leased/ or provided on leave and license or tenancy basis its/his/her/their respective Existing Members Premises. It is agreed between the Parties that, if there is any Existing Members Premises given on leave and license basis to any licensee, the concerned Existing Member shall be responsible to have the flatExisting Members Premises vacated by the licensee before the Vacation Date.

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- (vi) Not to interfere with or cause any obstruction or hindrance in the Redevelopment of the Property or implementation of the Project thereon or on any part thereof in accordance with the terms of the Development Agreement and/or not to do any act of commissions or omissions which shall in any manner prejudicially affect the Redevelopment of the Property and/or the rights of the Developer to undertake Redevelopment in accordance with the terms of the Development Agreement.
- (vii) Each Existing Member covenants to not interfere with the utilization of the Additional FSI which may be made available for the Project which may be utilised by the Developer in the manner, as it may deem fit for the benefit of the Project as per the terms of the Development Agreement.
- (viii) None of the Existing Members on behalf of the Society have entered into any agreement for sale or development or permitted any person to consume FSI and/or any part thereof, to be utilized in the Project on or otherwise transferred the Property or any part thereof.
- (ix) Each Existing Member agrees to the area of the Members New Flats and each Existing Member confirms that the area of the Members New Flats in terms of Clause ~~15(A)(iii)~~ of the Development Agreement is final and conclusive and the Existing Members shall not demand and/or claim for any higher area.
- (x) There are no orders passed by any competent authority including any tax authorities, and there is no application and/or proceedings pending in any court of law or before any tribunal or before any statutory authorities or before any arbitrator or before any labour court with respect to the Existing Members Premises in the Existing Buildings.
- (xi) Save and except as separately disclosed to the Developer in writing, the Existing Members Premises in the Existing Buildings are not subject to

any litigation or proceedings in any court or tribunal nor is there any attachment on the Existing Members Premises in the Existing Buildings either before or after judgment. The concerned Existing Members shall indemnify and keep indemnified the Developer against all actions and claims that may be suffered by the Developer from any adverse order arising out of any fresh litigations, pertaining to the Existing Members Premises, which may affect the Redevelopment of the Property. **[Note for Members: Please provide us the disclosure letter in respect of the litigation proceedings].**

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- (xii) With respect to the Existing Members Premises, if any litigations and/or ongoing disputes (“**the said Disputes**”) are existent, the Existing Members shall, at his/her/their own cost, endeavour to take necessary steps to resolve the said Disputes such that the Redevelopment of the Property is not affected.

~~**[DSK Comment: This is not required. This document is consent to adhere to Development Agreement!]**~~

~~**[DSK Comment: This to be provided by the Society as the Society is the owner of the said Property]**~~

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- (xiii) The Existing Members agree to co-operate with the Society and Developer to perform their obligations under this Agreement for the Redevelopment of the Property and execute all necessary consents required for the purpose of commencing and completing the proposed New Buildings.
- (xiv) Each Existing Member (at its/his/her/their sole costs, expenses and charges) agrees to defend any claims, demands, proceedings or objections which may be filed against the Existing Members by any persons or any of the other Existing Members, challenging, disputing or obstructing the title of such Existing Member to its/his/her/their Existing

Premises and shall within 15 (fifteen) days of knowledge thereof, inform the Developer of all such claims, proceedings or objections together with the copies thereof. ~~[DSK Comment: This is repeatation of (xii), however beacsue of last line, we are ok with the same]~~

(xv) Each Existing Member agrees, confirms, declares and undertakes to abide by the conditions of the Notice to Vacate and to duly execute the Vacation Undertaking and to duly vacate and hand over quiet, vacant and peaceful possession of their respective Existing Members Premises to the Society who shall in turn hand them over to the Developer in the manner as stipulated in thisDevelopment Agreement.

(xvi) Each Existing Member covenants to execute all necessary consents, writings, evidence, agreements and documents as may be required by the Concerned Government Authority and/or any other competent authority and/or the Developer for the effective and timely execution and completion of the Project in accordance with the terms of this Agreement.

~~(xvii)~~ Each Existing Member covenants to not to cause or create any dispute inter se between the Existing Members and/or inter se between the Existing Members and their family members/persons that may affect the Redevelopment in any manner.

~~(xvii)~~(xviii) If any person(s) claiming and/or claims through any of the Existing Members in respect of its/hers/his/their respective Existing Members Premises and/or the Members New FlatsPremises to be allotted herein accordance with the Development Agreement, raises any dispute and/or files any proceedings in respect of the same, the concerned Existing Member alone shall be responsible to deal with such claimant and settle the said claim at the entire costs and expenses of the such concerned Existing Member.

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~~(xix)~~ For the purposes of obtaining Approvals, each Existing Member shall provide all necessary cooperation to the Developer, in accordance with the terms of this Agreement.

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~~(xviii)~~~~(xx)~~ The Existing Members shall pay their respective shares of property taxes, non-agricultural assessments and any other levies, dues, taxes as applicable to the said Land and/or payable by the Existing Members as and by way of maintenance charges and/or outgoings and/or other charges levied by the Society until the Vacation Date, and thereafter shall resume paying the same from the Possession Date and the Developer shall not be liable to pay the same in respect of the Members New Premises. In the event, any of the aforesaid charges remain unpaid by the Existing Members prior to the period preceding the Vacation Date, the Developer shall be entitled to deduct such amount from the amounts payable to the Existing Members and pay the same for and on behalf of the Existing Member.

~~(xix)~~~~(xxi)~~ After registration of the Development Agreement and until Possession Date, none of the Existing Members shall be permitted to sell, mortgage or transfer their respective Existing Members Premises and/or their entitlements thereto without the prior written permission of the Society and the Developer (which consent shall be granted without imposition of any fee, charge, or donation by the Developer and shall not be unreasonably withheld) (and the proposed transferee member shall execute a Deed of Adherence with the Developer as per the format annexed hereto and marked as **ANNEXURE 'E'** and duly notarize the same, to adhere with the terms and conditions of the Development Agreement, POA and Supplemental Writings executed by and between the Society and the Developer including this Agreement and the same will be duly furnished to the Developer. It is agreed between the Parties that the concerned Existing Member(s) shall ensure that the Deed of Adherence is executed prior to the grant of the permission by the Society for such sale. In the event of transfer of the Existing Members Premises by reasons of operation of law, it has been agreed between the Parties

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that once the Society transfers/updates the share certificate in the name of transferee/nominee, then such transferee/nominee shall execute a Deed of Adherence as per the format annexed hereto and marked as **Annexure 'F'** to abide by the terms and conditions of the Development Agreement and shall duly notarize and furnish the same to the Developer.

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~~(xx)~~(xxii) The Existing Members have not done or omitted from doing any act, deed, matter or thing whereby or by virtue of which the Existing Members would not be in law entitled to enter into this Agreement.

~~(xxi)~~(xxiii) Save and except as separately disclosed to the Developer in writing, no claims or demands of any nature whatsoever have been received by any of the Existing Members from any third parties and/or governmental authorities which impacts the Existing Members rights to the Existing Premises. **[Note for the Members: Please provide us with the necessary disclosure letter]**

~~(xxii)~~(xxiv) Each of the Existing Members have full and absolute right, and authority to enter into and execute this Agreement in favour of the Developer without the sanction or permission or no objection/ consent of any other person.

~~(xxiii)~~(xxv) The Parties hereby agree that the provisions regarding the Dispute Resolution mechanism set-out in Clause ~~'[•]'~~'35' of the Development Agreement shall stand incorporated into this Agreement as if the same is a part of this Agreement, and all disputes and claims of whatsoever nature which may arise between the Parties hereto, with respect to the Development Agreement and this Agreement or the construction or application thereof; or any clause or thing herein contained; or in respect of the rights, entitlements, duties, responsibilities and obligations of either Party hereunder or under the Development

Agreement, or as to any act or omission of any Party, or as to any other matter in anywise relating to the Development Agreement and this Agreement shall be referred to the arbitration by a sole arbitrator in accordance with the provisions contained in Clause '[●]'35' of the Development Agreement.

~~(xxiv)~~(xxvi) This Agreement shall form an integral part of the Development Agreement and shall be read along with the Development Agreement.

~~(xxv)~~(xxvii) This Agreement (including the Annexures and Schedules) may be modified or amended only by a writing making specific reference to this Agreement duly executed by the Parties.

IN WITNESS WHEREOF the Parties hereto have hereunto subscribed their hands and seals and to a duplicate hereof on the day and the year hereinabove written.

SEAL of the within named the "**SOCIETY**" **SIMLA HOUSE CO-OPERATIVE HOUSING SOCIETY LIMITED**, has been hereunto affixed pursuant to the resolutions passed by the Members of the Society at its SGBM held on [●] 20252026 by the hands of

Mr. [●]
(Chairman)

Mr. [●]
(Secretary)

Mr. [●]
(Treasurer)
In the presence of ...

SIGNED AND DELIVERED by the withinnamed
"DEVELOPER" KEYSTONE REALTORS LIMITED
through the hands of its Director pursuant to the
resolution passed by the Board of Directors in its
Meeting held on [●] 20252026

[●]
In the presence of:

SIGNED AND DELIVERED BY
THE WITHINNAMED **"EXISTING MEMBERS"**

Sr. No.	NAMES OF MEMBER/S	Wing / Flat No.	Signature

1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

[ANNEXURES TO BE INSERTED]