

Note: This is not to be signed and kept in escrow [Note for DSK: The final agreed version of this PAAA to be signed and kept in Escrow] [As informed in last meeting. PAAA cannot be frozen at this stage. However, sharing the draft with corrections for better clarity]

PERMANENT ALTERNATE ACCOMMODATION AGREEMENT

THIS **AGREEMENT** is made at Mumbai this ____ day of ____, 2025.

BETWEEN

[•], an adult Indian inhabitant, residing at [•] Simla House, lying, being and situated at 51/B, Laxmibai Jagmohandas Marg, Malabar Hill, Mumbai – 400026, hereinafter referred to as “**the Existing Member**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators and permitted 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, 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 **SECOND PART**;

AND

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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**;

The Society, the Existing Member and the Developer are individually referred to as a “**Party**” and collectively as “**Parties**”.

WHEREAS:

A. The Society is the owner of and is solely and absolutely seized and possessed of, or otherwise well and 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 Existing Member is an existing member of the Society holding [●] fully paid-up shares of the Society of the face value of Rs. [●]/- each bearing Distinctive Nos. [●] to [●] (both inclusive) (“**the said Shares**”) and comprised in Share Certificate No. [●] dated [●] issued by the Society (“**the Share Certificate**”). A copy of the Share Certificate is annexed hereto and marked as **ANNEXURE- “A”**.

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C. As a member of the Society, the Existing Member is entitled to, on what is popularly known as “ownership basis”, a flat being Flat No. [●] admeasuring [●] square feet (equivalent to [●] square meters) of carpet area on the [●] Floor, [●] wing, of the Existing Building along with a Garage of Existing Member being Garage No. admeasuring [●] square feet (equivalent to [●] square meters) in the Existing Building (hereinafter referred to as “the Existing Premises”). The Existing Premises is more particularly described in the **SECOND SCHEDULE** hereunder written. *[Note: The reference of the Garage will only be incorporated in the draft PAAA of such existing members who will get 50% of their respective garage area in the Members New Flat]*

D. By and under the Development Agreement dated [●] executed by and between the Society, ~~for itself and for and on behalf of its Existing Members~~ on one part and the Developer on the other part, and duly registered in the Office of the Sub-Registrar of Assurances under Serial No. _____, the Society ~~with the consent and confirmation of its Existing Members~~ has granted development rights in respect of the Property in favour of the Developer at or for the consideration and upon the terms and conditions mentioned therein (hereinafter referred to as “the Development Agreement”). *[Note for DSK: We are okay with the changes]*

E. Simultaneously with the execution of the Development Agreement, by and under an even dated Power of Attorney (“Power of Attorney”) registered with the office of Sub-Registrar of Assurance under Serial No. _____, the Society through its office bearers has granted powers to the Developer to undertake all acts, deeds and matter in respect of the redevelopment of the Property and as more particularly set-out therein (“the Power of Attorney”).

E.F. Similarly, simultaneously with the execution of the Development Agreement, by and under an even dated Agreement (“Members Agreement”) executed by and between the Developer, Society and all the Existing Members, the have recorded their consent and confirmation to the terms and conditions of the Development Agreement. Prior to the execution, the draft of the Members Agreement was placed before the General Body Meeting dated [●]

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of the Society and the after detailed and deliberate discussion the draft of the Members Agreement was approved by the majority of the Existing Members vide resolution passed at General Body Meeting dated [●], a copy whereof is annexed hereto and marked as Annexure 'A-1'.

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F.G. Under the terms of the Development Agreement and in consideration of grant of development rights of the Property by the Society in favour of the Developer, the Developer has agreed to construct the New Building/s (as defined in the Development Agreement), on the Land, and provide, free of cost, to each Existing Member/s including the Existing Member herein, as and by way of permanent alternate accommodation, a new self-contained residential flats ("**Members New Flats**") having area equivalent to the Carpet Area of Existing Flat, plus an additional 60% (Sixty Percent) MOFA Carpet Area (which will be all inclusive of the available fungible FSI area) along with an additional 50% of the existing carpet area of the Garage of Existing Member, or 603 square feet of MOFA Carpet Area (whichever is higher), in the New Buildings and which area is the full, final and inclusive area to be given to each of the Existing Members. [Note: The reference of the Garage will only be incorporated in the draft PAAA of such existing members who will get 50% of their respective garage area in the Members New Flat] [Note for DSK: We are okay with language]

G.H. Under the terms of the Development Agreement, it has been agreed that the said Land shall be developed under ~~the applicable provisions of Regulation 33 (9) of the~~ Development Control and Promotion Regulation for Greater Mumbai, 2034 ("**DCPR 2034**"), as maybe mutually agreed between the ~~Parties~~Society and the Developer in writing. [Note for DSK: We are okay with the language]

H.I. On [●], the Concerned Government Authority has issued an Intimation of Disapproval bearing No. [●] ("**IOD**") inter-alia in respect of the Members New Premises and Reserved Area (as defined in the Development Agreement) in the manner and on the terms and conditions stated therein. A copy of the said IOD is

annexed hereto as **ANNEXURE-“B”**. *[Note for DSK: We are okay with the language]*

J. By and under a letter dated [●], the Developer has forwarded certified copy of Vacation Approvals to the Society.

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J.K. The Society in its Special General Body Meeting dated [●], has ~~inter-alia resolved/identified~~ to ~~allotted/allot~~ Flat No. [●], located on [●] Floor of [●] Wing, of the New Buildings, admeasuring [●] square feet (equivalent to [●] square meters) of MOFA Carpet Area to the Existing Member (“~~Members/Member~~ New Flat”) along with [●] car parking spaces of (“~~Members/Member~~ New Car Parking Space”), details of which are more particularly described in the **THIRD SCHEDULE** hereunder written. The Members New Flat is hatched in [●] coloured lines on the typical floor plan annexed hereto and marked as **ANNEXURE ‘C-C-1’ and the Member’s New Car Parking Space is hatched in [●] coloured lines on parking area floor plan annexed hereto and marked as ANNEXURE ‘C-2’**. *[DSK Comment: Hihghlighted portion reinstated]*

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L. ~~The Developer has addressed a letter dated [●] to the Society, calling upon the Society to cause the Existing Member/s, a letter dated [●] (being the Registration Notice) calling upon the Member/s, and requesting to execute and register permanent alternate accommodation agreement, in respect of their Members New Premises (as described hereinbelow) thereby confirming the allotment of the Member New Flat and Member New Car Parking in the New Building/ being constructed on the Land, (hereinafter collectively referred to as “Member New Premises”) free of costs and on ownership basis.~~

J.M. Under the terms of the Development Agreement and the writings executed between the Society and the Developer thereto, the Existing Members (including the Existing Member herein) are entitled to purchase from the Developer Additional Area (“**Additional Area**”) over and above their existing entitlement under the Development Agreement and accordingly, the Existing Member has agreed to purchase from the Developer an additional area admeasuring [●] square feet of MOFA Carpet Area in the New Buildings at a consideration of Rs.[●]/- (Rupees [●] only) (“**the Purchase Consideration**”), payable in the manner as set out

hereinbelow. [Note: This recital will only apply for PAAAs where additional area is being purchased.]

~~K.N.~~ The Parties agree, declare and confirm that this Agreement is being executed pursuant to, and is in continuation of, the Development Agreement solely with an intention to confer better title on the Existing Member with respect to the Member New Premises, and the rights and obligations of the Society and the Developer hereto shall be in accordance with, and shall be continue to be governed by the Development Agreement.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed, declared and confirmed by and between the Parties hereto as follows:

1. The Parties hereto agree and confirm that the Development Agreement executed by and between the Society, for itself and for and on behalf of its Existing Members, and the Developer is valid and in full force and effect.

4.2. ~~The~~ Capitalized words used in this Agreement but not defined herein and/or in the recitals above, shall have the same meaning ascribed to them under the Development Agreement.

2.3. It is agreed by and between the Parties that the recitals, schedules and annexures contained hereinabove shall form an integral and operative part of this Agreement as if the same are set out herein and repeated verbatim.

3.4. ~~The Society and the Existing Member hereby confirm the correctness of all the statements, representations, declarations and assurances contained in the foregoing recitals hereto. Each Party confirms the correctness of their statements, representations, declarations and assurances contained in the foregoing recitals hereto. [Note for DSK: Necessary modifications are carried out in the language of this clause]~~

4.5. The Developer shall, in accordance with the Development Agreement ~~and the writings executed between the Society and the Developer~~, construct and provide, free of cost ~~and on ownership~~

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basis, for the Existing Member, a new self-contained residential flat by way of permanent alternate accommodation, admeasuring [●] square feet (equivalent to [●] square meters) of MOFA Carpet Area on the [●] floor in [●] Wing of the New Buildings along with [●] car parking space being the Member New Car Parking Space, particularly described in the **THIRD SCHEDULE** hereunder written.

[Note: The reference of the Garage will only be incorporated in the draft PAAA of such existing members who will get 50% of their respective garage area in the Members New Flat] [Note for DSK: We are okay with the changes]

5.6. Over and above their entitlement under the Development Agreement, the Existing Member herein has agreed to purchase/acquire the Additional Area admeasuring [●] square feet of MOFA Carpet Area (equivalent to [●] square meters) in the New Building/s at the Purchase Consideration i.e., a sum of Rs. [●] (Rupees [●]) The Existing Member has, simultaneously with the execution hereof, paid Rs. [●]/- (Rupees [●]) by way of _____ being 10% (ten-percent) of the Purchase Consideration for the purchase of Additional Area and the balance 90% (Ninety-percent) of the Purchase Consideration for the Additional Area shall be paid by the Existing Member as per the construction linked plan/milestones as set-out in **ANNEXURE 'D'** hereto. It is hereby agreed between the Parties that any corresponding stamp duty, registration, GST and any other applicable taxes and charges, if any, on such Additional Area shall be payable by the respective Existing Member. [Note: This clause is only applicable to the PAAAs of such Members who are purchasing Additional Area] [DSK Comment: This to be discussed with the Developer and Members] [Note for DSK: Necessary modifications are carried out in the language of the clause]

6.7. Notwithstanding anything contained herein, if the Existing Member fails to pay the Purchase Consideration or any part thereof payable by the Existing Member, as per the aforesaid Clause [●] **Error! Reference source not found.**, then interest calculated at the then prevailing State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon at the rate of [●]% ([●] percent) per annum shall be levied by the Developer on such outstanding Purchase

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Consideration amount on and from the date of such default till the actual payment thereof or till the Possession Date, whichever is earlier. In the event that the Purchase Consideration or any part thereof remains unpaid and outstanding after the Possession Date, such outstanding amount of the Purchase Consideration along with the interest payable thereon shall be deducted from the Hardship Allowance to be paid to the Existing Member as per Clause [●] of the said Development Agreement. It is further agreed and confirmed by the Parties hereto that in the event the payment of the Purchase Consideration is delayed, and if the Hardship Allowance of the concerned Existing Member is not sufficient to cover the outstanding amount of the Purchase Consideration along with the interest payable thereon at the time of possession of the Members New Flat, the Developer reserves the right to withhold offering possession of the Members New Flat to the Existing Member until the payment along with interest is made ~~and such withholding shall not be construed as a default on the part of the Developer under the terms of the said Development Agreement. In such an event, the Existing Members' rights and entitlements under the said Development Agreement will be suspended and the Developer shall have a lien on the Members New Flat until receipt of the monies due and payable by such Existing Member.~~ In such an event, the Existing Members' rights and entitlements under the said Development Agreement will be suspended and the Developer shall have a lien on the Members New Flat until receipt of the monies due and payable by such Existing Member. It is further hereby expressly clarified that notwithstanding if the aforesaid default by the Existing Member, the Developer shall continue to handover the Members' New Flats to all other ~~eligible~~ Existing Members save and except the Existing Member herein, until payment along with interest is made in accordance with the terms of the present Agreement. *[Note: This clause is only applicable to the PAAAs of such Members who are purchasing Additional Area]*

7.8. In accordance with the terms of the Development Agreement, the Developer shall provide the Internal Amenities in the Members New Flat as per the list annexed as **ANNEXURE - "[●]"** ~~to the Development Agreement and the Existing Member is satisfied with the same hereto.~~ It is specifically agreed between the Parties

hereto that the Developer shall not be entitled to change/substitute the aforesaid Internal Amenities, without prior written consent of the Society. *[Note for DSK: Okay with the language]*

8.9. The allotment of the Members New Premises shall be a subject matter between the Society and individual Existing Members ~~and the Developer shall not be liable for the same in any manner whatsoever.~~ *[Note for DSK: We are okay with the deletion]*

9.10. The Developer shall complete construction of the Members New Premises and obtain an occupation certificate for the Members New Premises from the Concerned Government Authority within the time frame as set out in the Development Agreement, subject to Force Majeure (*as defined under the Development Agreement*) and thereupon the Developer issue Possession Notice in accordance with the Development Agreement.

10.11. The Existing Member shall have the right to access and use the Common Amenities and Facilities in the New Buildings, in accordance with the terms of the Development Agreement.

12. PAYMENT BY THE DEVELOPER:

12.1. The Developer shall pay monthly displacement compensation (to be computed in the manner as set out hereinbelow) to the Existing Member in order to enable the Existing Member to avail temporary alternate accommodation during the tenure of redevelopment (“**Monthly Displacement Compensation**”) in the following manner:-

<u>Period</u>	<u>Monthly Displacement Compensation (per month)</u>
<u>For the first 12 (Twelve) months from the Vacation Date.</u>	<u>Rs. [●], per square foot of the carpet area of the Existing Premises.</u>
<u>For subsequent period of 12 (Twelve) months</u>	<u>Rs. [●], per square foot of the carpet area of the Existing Premises.</u>

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<u>(i.e. 13th month to 24th month).</u>	
<u>For subsequent period of 12 (Twelve) months (i.e. 25th month to 36th month).</u>	<u>Rs. [●], per square feet of the carpet area of the Existing Premises.</u>
<u>For subsequent period of 12 (Twelve) months (i.e. 36th month to 48th month)</u>	<u>Rs. [●], per square feet of the carpet area of the Existing Premises</u>

For the period beyond 48th month from the Vacation Date, the Developer will be liable to increase the Monthly Displacement Compensation by 7.5% (five percent) on the last paid Monthly Displacement Compensation for each block of 6 (six) months till Final Completion Date.

12.2. The Monthly Displacement Compensation shall be paid to the Existing Members on 1st day of each month from the Vacation Date till the Final Completion Date.

12.3. The Developer shall handover to the Society, 1 (one) post-dated cheque towards Monthly Displacement Compensation for the entire initial 12 (Twelve) months (“First Block”) from the Vacation Date, 15 (fifteen) days prior to Vacation Date and the Society shall handover the same to the Existing Member as and when the Existing Member vacates his/her Existing Premises and handover the same to the Society. The Society shall intimate the Developer as and when the Society hands over the aforesaid post-dated cheque for the First Block to the Existing Members.

12.4. 1 (One) month prior to completion of the First Block, the Developer will hand over to the Society, the monthly post-dated cheque for next 12 (Twelve) months (drawn in the name of the Existing Member) i.e. for the period commencing from the 13th month from the Vacation Date till the 24th month (“Second Block”), and the Society will hold this cheque for and on behalf of the Developer for the benefit of the Existing Member and the Society shall handover the same the

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Existing Member on 1st day of 13th month from the Vacation Date and shall duly intimate the Developer regarding the same.

12.5. 1 (One) month prior to completion of the Second Block, the Developer will hand over to the Society, the monthly post-dated cheque for next 12 (Twelve) months (drawn in the name of the Existing Member) i.e. for the period commencing from the 25th month from the Vacation Date till the 36th month ("Second Block"), and the Society will hold this cheque for and on behalf of the Developer for the benefit of the Existing Member and the Society shall handover the same the Existing Member on 1st day of 25th month from the Vacation Date and shall duly intimate the Developer regarding the same.

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12.6. 1 (One) month prior to completion of the Third Block, the Developer will hand over to the Society, the monthly post-dated cheque for next 12 (Twelve) months (drawn in the name of the Existing Member) i.e. for the period commencing from the 37th month from the Vacation Date till the 48th month ("Fourth Block"), and the Society will hold this cheque for and on behalf of the Developer for the benefit of the Existing Member and the Society shall handover the same the Existing Member on 1st day of 36th month from the Vacation Date and shall duly intimate the Developer regarding the same.

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12.7. 1 (One) month prior to completion of the Fourth Block, the Developer will hand over to the Society, the monthly post-dated cheque for next 12 (Twelve) months (drawn in the name of the Existing Member) i.e. for the period commencing from the 37th month from the Vacation Date till the 48th month ("Fourth Block"), and the Society will hold this cheque for and on behalf of the Developer for the benefit of the Existing Member and the Society shall handover the same the Existing Member on 1st day of 36th month from the Vacation Date and shall duly intimate the Developer regarding the same.

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12.8. On and from 48th month from the Vacation Date, the Developer will hand over to the Society, the monthly post-dated cheque for next 6 (Twelve) months (drawn in the name of the Existing Member), and the Society will hold this cheque for and on behalf of the Developer for the benefit of the Existing Member and the Society shall handover the same the Existing Member on 1st day of 49th month from the Vacation Date.

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12.9. The Existing Members shall deposit and encash the post-dated cheque(s) deposited by the Developer towards the Monthly Displacement Compensation within its validity period.

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12.10. The Developer shall not stop the payment of the Monthly Displacement Compensation to the Existing Members until Final Completion Date for any reason whatsoever (including Force Majeure Event). The obligation of the Developer to pay the Monthly Displacement Compensation shall be a continuing obligation until the Final Completion Date. In the event, the Developer fails to pay to the Existing Members the Monthly Displacement Compensation as envisaged herein, then without prejudice to rights of the Society and the Existing Members under Applicable Law, the Developer shall be liable to pay interest at the rate of 12% (twelve percent) per annum from the date of default till the date of actual payment and realization thereof.

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12.11. The Developer shall pay a sum of Rs. _____ /- (Rupees _____ only) per square foot of the carpet area of Existing Premises to the Existing Member, being an amount equivalent to 2 (two) months Monthly Displacement Compensation of the First Block, towards interest free deposit for temporary alternate accommodation (“**Alternate Accommodation Deposit**”) for the Existing Member shifting to temporary alternate accommodation. The Developer shall deliver the cheques (drawn in the name of each of the Existing Members) to the Society towards Alternate Accommodation Deposit on 15 (fifteen) days prior to the Vacation Date.

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12.12. The Developer has agreed to pay an amount of Rs. 3,000/- (Rupees three thousand only) per square foot on the carpet area of the Existing Flats, to the Existing Member (“Hardship Allowance”) which shall be payable by the Developer in the following manner:

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(a) 50% (Fifty) percent of the Hardship Allowance shall be paid by the Developer by way of cheques (drawn in the name of each of Existing Member) on the Vacation Date.

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(b) Balance 50% (Fifty) Percent of the Hardship Allowance shall be paid by the Developer on the Possession Date.

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12.13. The Developer has agreed to pay a sum of Rs. 270/- (Rupees two hundred and seventy only), per square foot of the Existing Carpet Area to the Existing Member being to and from transportation charges (“Relocation Charges”) (both ways inclusive) on the Vacation Date.

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12.14. The Developer shall pay a sum of Rs. _____ /- (Rupees _____ only) per square foot of the carpet area of Existing Flats to the Existing Members, being an amount equivalent to 2 (two) months Monthly Displacement Compensation of the First Block to each of the Existing Members as one time Brokerage (“Brokerage”).

12.15. The Developer shall handover cheques for (i) Alternate Accommodation Deposit, (ii) 50% (Fifty percent) of Hardship Allowance, (iii) Relocation Charges and (iv) Brokerage to the Society 15 (fifteen) days prior to the Vacation Date and the Society shall handover the same to the Existing Member as and when the Existing Member vacates his/her Existing Premises and handover the same to the Society.

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~~11. In accordance with Clause [•] of the Development Agreement, the Developer shall, on the Vacation Date, deposit the cheques (drawn in the name of each of the Existing Member) towards the 50% (fifty-percent) of the Hardship Allowance with the Society and the Society shall~~

~~be liable to distribute the same to its Existing Members.~~ For the balance 50% (Fifty percent) of the Hardship Allowance, the Developer shall deposit the cheques (drawn in the name of each of the Existing Member) with the Society on the Possession Date and upon receipt of such amount by the Existing Member/s. ~~the Society as well as~~ the Existing Members shall give a ~~valid and sufficient~~ discharge to the Developer in respect of the same. *[Note for DSK: We are okay with the deletion]*

~~12-13.~~ The Existing Member hereby covenants and undertakes to vacate and hand-over possession of the Existing Premises in the manner and as per the provisions as set-out in the Development Agreement.

~~13-14.~~ It is confirmed that the Existing Member has been allotted the Member New Premises by virtue of his/ her/their pre-existing membership and shareholding of the Society and his/her/their pre-existing right, title and interest in the Existing Premises.

~~14-15.~~ Accordingly, on and from the date of the allotment hereof and at all times hereafter, the said Shares will now be solely and exclusively attributable to the Members New Flat.

~~15-16.~~ The ~~Society~~Existing Member agrees and confirms to accept possession of the Member New Premises within a maximum period of 30 (thirty) days from the date of receipt of the Possession Notice. The Developer shall continue to pay the Monthly Displacement Compensation upto the ~~Final—Completion~~Possession Date, irrespective of the date on which possession of the Member New Premises is taken over by the ~~Society~~Existing Member, in accordance with the terms of the Development Agreement. *[Note for DSK: We are okay with the language change]*

~~16-17.~~ The Existing Member shall bear and pay his/her/their/its respective proportionate share of the property rates and taxes, charges, land revenue, cesses, assessments, common electricity, water charges, maintenance charges and such other charges/monies/dues/outgoings payable till Vacation Date to the Society in the manner as specified in the said Development

Agreement. ~~In the event the same remains unpaid by any of the Existing Members, the Developer shall be entitled to deduct such amount from the Monthly Displacement Compensation and/or other amounts that are due to be paid to such Existing Member in terms of the Development Agreement.~~ In the event the same remains unpaid by any of the Existing Members, the Developer shall be entitled to deduct such amount from the Monthly Displacement Compensation and/or other amounts that are due to be paid to such Existing Member in terms of the Development Agreement.

17-18. The Existing Member hereby confirms and ratify/ies all the acts, deeds, matters and things undertaken by the Society for the Redevelopment of the Property and appointment of the Developer. The Existing Member hereby further confirms the said Development Agreement. All the terms and conditions of the said Development Agreement stand embodied herein and part and parcel of this Agreement.

19. The Existing Member confirms that prior to the execution of this Agreement, the Existing Member has perused a copy of the IOD, granted by the Concerned Government Authority, together with the sanctioned building plans, the specifications in respect of the Members New Flat and the nature of the Internal Amenities and is satisfied with the same. The Existing Member has examined the typical floor plan annexed hereto and marked **ANNEXURE "[●]"** in respect of the Members New Flat and is satisfied with the same and shall not make any complaint, or raise any objection and/or dispute in respect of the same.

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18-20. The Existing Member declares, represents and warrants as follows:-

- (i) That all dues, charges, levies, and other amounts payable to the Society by him/her up to the date hereof have been duly paid, and that no amount in respect thereof is outstanding or pending.
- (ii) The Existing Member is the absolute legal and beneficial owner of the Existing Premises ~~and~~ the said Shares and the

said Share Certificate and has a clear and marketable title to the same;

- (iii) The Existing Premises, the Shares and the Share Certificate of the Existing Member are free from all encumbrances of any nature whatsoever and the same are not attached either before or after judgment or at the instance of any court or any other statutory authorities and the Existing Member has not given any undertaking to any taxation authorities so as not to deal with or dispose of his/her right, title and interest in the Existing Premises and/or the Shares and/or the Share Certificate;
- (iv) On the Developer being put into possession of the said Land, the Developer shall be entitled to demolish the said Existing Building for the purpose of Redevelopment in accordance with the Development Agreement and applicable rules and regulations of the Concerned Government Authority without any hindrance, denial, by the Existing Member or any persons or person claiming through them. *[Note for DSK: We are okay with the insertion]*
- (v) There is no attachment or prohibitory order issued by any statutory authority or court prohibiting the Existing Member from dealing with the Existing Premises and/or the said Shares, or from executing these presents.
- (vi) The Existing Member is the member of the Society, and the said Share Certificate stands in the name of the Existing Member.
- (vii) The said Shares have not been surrendered to or forfeited by the Society.
- (viii) None of the Existing Premises in the Existing Building and the said Shares are not the subject matter of any pending litigation or arbitration dispute and no lis pendens notice is registered in that behalf.

- (ix) The Existing Member has not obtained any other loans and/or advances from any person or persons, banks, financial institutions or any other third party by mortgaging the Existing Premises and/or the said Shares and/or against the security thereof;
- (x) The Existing Member has not sub-let/disposed of/ transferred/leased or provided on leave and license or tenancy basis the Existing Premises;
- (xi) The Existing Member has good right, full power, and absolute authority to enter into ~~and implement~~ this Agreement;
- (xii) The Existing Member is not restrained either under Income-tax Act or any other statute from executing this Agreement;
- (xiii) No notice has been issued for acquisition or requisition of the Existing Premises and/or the said Shares, or any part thereof;
- (xiv) No petition or proceedings for insolvency of the Existing Member herein has been filed or initiated before any court of law or other competent authority by or against the Existing Member by his creditors or any other person or persons;
- (xv) There are no pending litigations or proceedings in any Court of Law or tribunal or arbitration or any lis pendens, nor is there any attachment or injunction in respect of the Existing Premises ~~on the said Property.~~ The Existing Member agrees to indemnify and keep indemnified the Developer against all actions, claims, demands, costs, charges that may be suffered and/or incurred by the Developer from any adverse order arising out of such litigations which may affect the development of the said Property. *[Note for DSK: We are okay with the deletion]*
- (xvi) The Existing Member (at his/her/their/its sole costs, expenses and charges) agrees to defend any claims, demands, proceedings or objections which may be filed

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against the Existing Member by any persons or any of the other members of the Society, challenging, disputing or obstructing the title of the Existing Member to the Existing Premises and shall inform the Developer of all such claims, proceedings or objections together with the copies thereof without any delay, default or demur.

- (xvii) If any person(s) claiming and/or claims through the Existing Member in respect of the Existing Premises and/or the Members New Flat, raises any dispute and/or files any proceedings in respect of the same, the ~~Society and the Existing Members~~ alone shall be responsible to deal with such claimant and settle the said claim at the entire costs and expenses of the Existing Member; [Note for DSK: We are okay with the deletion]

~~(xviii) The Existing Member shall not cause or create or suffer any dispute inter-se between the members of the Society and/or inter se between the Existing Member and their family members/persons that may affect the said Property, the Project and the Developer's rights in any manner;~~

~~(xix) The Existing Member shall do all acts, deeds, matters and things and sign, execute and register all deeds, documents and writings as may be required for implementation and performance of the Development Agreement.~~

(xviii) Existing Member shall not cause or create any dispute inter-se between the members of the Society and/or inter se between the Existing Member and their family members/persons that may affect the said Property, the Project and the Developer's rights in any manner.

(xix) The Existing Member shall do all acts, deeds, matters and things and sign, execute and register all deeds, documents and writings as maybe required for implementation and performance of the Development Agreement.

(xx) The Existing Member has not entered into any agreement or arrangement with any other person or persons for sale, transfer or assignment of the Existing Premises and/or the

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said Shares, or any part thereof and has not accepted any token deposit, earnest money or any other consideration from any person or persons and the Existing Member hereby indemnifies the Developer against any third-party claims of whatsoever nature in respect of the Existing Premises and/or the said Shares; and

(xxi) The Existing Member herein shall not interfere with or cause any obstruction or hindrance in the Redevelopment or implementation of the Project thereon or on any part thereof in accordance with the terms of the said Development Agreement and/or not to do any act of commissions or omissions and/or shall not do any act, whereby the right of the Developer created herein may prejudicially be affected.

(xxii) The Existing Member is aware that only on the basis of and relying on the aforesaid representations, assurances, declarations, covenants and warranties made by the Existing Member hereunder, the Developer has agreed to enter into this Agreement and the Existing Member hereby agree/s to indemnify and keep indemnified the Developer from and against all and any damage or loss that may be caused to the Developer or incurred, sustained or suffered by the Developer by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Existing Member with respect to the title of his/her/their Existing Premises being untrue and/or otherwise as a result of the Existing Member entering into this transaction and/or in any manner arising therefrom.

~~(xxii)~~(xxiii) The Existing Member himself / herself / itself with the intention to bind all persons into whomsoever hands the Members New Flat may come.

~~(xxiii) The Society hereby represents to the Developer and confirms that in so far as the Society is aware and is concerned, all the representations made by the Existing Member herein are true and accurate. [Note: Okay with his deletion]~~

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~~The Existing Member himself / herself / itself with the intention to bind all persons into whomsoever hands the Members New Flat may come.~~
The Existing Member himself / herself / itself with the intention to bind all persons into whomsoever hands the Members New Flat may come.

21. The Developer hereby declares, represents and warrants as follows:-

(i) The Developer shall complete the redevelopment of the Land by constructing and erecting the New Buildings thereon *inter alia* for rehousing free of cost the Existing Members of the Society, within the time period as set out in the Development Agreement and shall handover possession of the Member New Premises to the Existing Member, as agreed upon hereunder, without any recourse to title.

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(ii) The Developer shall not change the area, location or any other aspect of the Member New Premises, as shown in the plan annexed hereto, unless prior written consents of such Existing Member and the Society are obtained.

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(iii) The Developer has full power, absolute right and authority to enter into this Agreement and the execution and delivery of this Agreement by the Developer does not violate any law, rule, regulation or order applicable to it or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which the Developer is a party or which are applicable to the Developer.

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(iv) The Developer shall not create any encumbrances on the Members New Premises to be handed over to the Existing Member in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

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(v) The Developer shall indemnify and keep indemnified the Existing Member and hold the Existing Member harmless against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability of whatsoever nature incurred or suffered by the Existing Member directly

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in connection with any breach and/or default by the Developer in the performance of any and/or all of its obligations under this Agreement or the Development Agreement.

(vi) Nothing stated in this Agreement or during the course of the redevelopment shall affect the rights of Existing Member as a member of the Society.

19-22. The Existing Member hereby covenants with the Developer as follows:

- (i) The Existing Member has duly paid to-date and shall continue to pay till the Vacation Date all property taxes, rates, duties, cesses, levies including N.A. assessments, assessments, water charges, electricity charges or any other amount payable to any authority in respect of the said Land or the Existing Premises in the Existing Building.
- (ii) From the Possession Date onwards, the Society and the Existing Members (including the Purchaser(s)) shall be liable to pay the property taxes, rates, duties, cesses, levies including N.A. assessments, assessments, water charges, electricity charges or any other amount payable to any authority in respect of the said Land.
- (iii) To maintain the Members New Flat at his/her/their own cost in good and tenantable state of repairs and conditions from the Possession Date and the Existing Member shall not do or suffer to be done anything in or to the New Building/s or staircase or any passages therein or the New Building/s which may be against any rules and regulations of Concerned Government Authority or local or other authority and the Existing Member shall not change or alter or make additions in or to the New Building/s or the said Members New Flat or any part thereof without the prior written permission of the Society.

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- (iv) Not to store in the Members New Flat, the refuge floor and/or in the fire check floor, any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the New Building/s or storing of which goods is objected by the concerned local or other authority and shall not carry or cause to be carried heavy packages to upper floors which may damage or are likely to damage the staircase, common passage or lift or any other structure of the New Building/s including entrances of the New buildings and in case of any damage caused to the New Building/s on account of negligence or default of the Existing Member in this behalf, the Existing Member shall be personally liable to pay or make good the damage incurred or caused due to the default of the Existing Member whatsoever;
- (v) The Existing Member shall not change the user of the Members New Flat and/or make any structural alteration and/or construct any additional structures including mezzanine floors, whether temporary or permanent, in the Members New Flat and shall not cover or construct anything on the open spaces, garden, recreation areas and/or parking spaces and/or refuge areas.
- (vi) Post execution and registration of this Agreement hereof, in case the Existing Member transfers by sale, gift, exchange, lease or otherwise the Existing Premises and/or the said Shares, then the transfer shall be subject to the terms of this Agreement and the Development Agreement, and such transfer shall only take place upon the transferee executing and registering a deed of adherence in favour of the Developer in a format agreed to and accepted by the Developer and the transferee shall abide by this Agreement and the Development Agreement and shall sign and execute appropriate deeds, documents, writings as required under applicable law.

- (vii) The Existing Member shall be entitled to have and to hold the Member New Premises unto and to the use and benefit of himself and/or his heirs, executors, administrators. The Existing Member shall use the Members New Flat or any part thereof or permit the same to be used for the purpose of residence only and shall use the Member New Car Parking Spaces only for the purpose of keeping or parking the vehicles and not for any other purpose.
- (viii) Save and except his/her/their ownership right, title and interest to the Members New Flat, the Existing Member shall not assert any claim, right, title, share, interest or possession in, over and/or upon the said Property and/or any part thereof.
- (ix) The Existing Member shall_ permit the Developer and/or Society and their surveyors and agents with or without workmen and others at all reasonable times, to enter in to and upon the Members New Flat or any part thereof to view and examine the state and conditions thereof or to repair and remove any disrepair.
- (x) The Existing Member shall not undertake any structural changes in the Members New Flat and shall be entitled to do only necessary interior decorative work/ fit-out work. It is also clearly understood by and between the Parties hereto that the Existing Member shall be liable for any defect/liability for the work if such defect/liability is attributable to any interior decorative work/ fit-out work and/or structural and/or unauthorized changes in the Members New Flat by or on behalf of the Existing Member. The Existing Member agrees not to change elevation of the New Building/s, nor shall the Existing Member affix any grills outside the windows. The Existing Member shall not affix any fixture or grills on the exterior of the New Building/s for the purposes of drying clothes or for any

other purpose and undertakes not to have any laundry drying outside the Members New Flat.

~~(*)~~(xi) The Existing Member shall not at any time cause or permit any public or private nuisance or to use a loudspeaker, etc. in or upon the said Members New Flat, the New Building/s, or do anything which shall cause any annoyance, inconvenience, suffering, hardship or disturbance to the occupants of the New Building/s or the Society or its members

~~(xi) — The Existing Member shall not at any time cause or permit any public or private nuisance or to use a loudspeaker, etc. in or upon the said Members New Flat, the New Building/s, or do anything which shall cause any annoyance, inconvenience, suffering, hardship or disturbance to the occupants of the New Building/s or the Society or its members; The Existing Member shall not at any time cause or permit any public or private nuisance or to use a loudspeaker, etc. in or upon the said Members New Flat, the New Building/s, or do anything which shall cause any annoyance, inconvenience, suffering, hardship or disturbance to the occupants of the New Building/s or the Society or its members **[Note for DSK: Please note that the same clause will also form part of AFS of the purchaser]**~~

(xii) The Existing Member shall not, either by himself/herself/themselves or any person claiming by, through or from the Existing Member, do anything which may or is likely to endanger/ deface/ destroy/ or damage the New Building/s or any part thereof, and/or any common areas and amenities in the New Building/s;

(xiii) The Existing Member undertake/s not to enclose, encroach any passage/s, lobby or other common areas in the New Building/s in any manner whatsoever.

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- (xiv) The Existing Member shall not demolish or cause to be demolished the Members New Flat or any part thereof, nor at any time make or cause to be made any additions or alterations of whatsoever nature in or to the Members New Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Members New Flat is situate and shall keep the Members New Flat, sewers, drains, pipes in the Members New Flat and appurtenances thereto in good order and condition and in particular, so as to support shelter and protect the other parts of the building in which the Members New Flat is situate and shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC pardis or other structural changes in the Members New Flat;
- (xv) The Existing Member shall not to throw dirt, rubbish, garbage from the window/balcony in the compound or any portion of the said Land in which the Members New Flat is situated;
- (xvi) The Existing Member shall not display at any place in the New Building/s any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Existing Member shall not stick or affix pamphlets, posters or any paper on the walls of the New Building/s or common areas therein or in any other place or on the window, doors and corridors of the New Building/s;
- (xvii) The Existing Member shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the New Building/s / Project or its common areas or the exterior wall of the said Members New Flat or on or through the windows or doors thereof any placard, poster, display board, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial

or any other thing whatsoever save and except the name of the Existing Member in such places and in such format only as shall have been previously approved in writing by the Developer and/or the Society in accordance with and in such manner, position and standard design laid down by the Developer and/or the Society;

- (xviii) The Existing Member shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the Members New Flat or in or on the common stairways, refuge areas, corridors and passageways in and of the New Building/s;
- (xix) The Existing Member shall never in any manner enclose any flower beds/pocket, otlas, terrace/s, if any, and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the Members New Flat and keep the same unenclosed at all times.
- (xx) The Existing Member, ~~to the best of his/her/their ability~~, shall abide by all conditions imposed under the various Approvals issued by the competent authorities in respect of the development.

23. The Developer has handed over and will from time-to-time handover copies of all sanctions / approvals / plans / reports / certificates / NOC's and other documents related to New Building/s to the Society in the manner and on the terms as set-out under the Development Agreement. The Society ~~undertakes to~~shall maintain records of the same.

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21-24. The Existing Member is aware that the Purchaser/s of the Developers Area (as defined under the Development Agreement) shall be admitted as the members of the Society in the manner as stated in the Development Agreement and the Existing Member does have not any objection to the same.

22-25. The Existing Member shall observe and perform all the rules, regulations and byelaws of the Society as may be amended and altered from time to time and shall perform and observe the applicable rules and regulations for the time being of the concerned local authority, government or public bodies. The Existing Member shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the Society, regarding the occupation and use of the Member New Premises.

23-26. It is expressly and specifically agreed that on and from the date the possession of the Members New Flat is handed over to the Existing Member after the receipt of the Occupation Certificate of the New Building/s, the Existing Member shall pay and/or contribute to the Society, all taxes, expenses, charges outgoings and maintenance charges such as water charges, electricity charges for common amenities, water pump charges and charges for operation and maintenance of the water pump, chowkidars and security men's salaries, lift-man's salaries and lift maintenance charges and of insurance premium for insurance of the said Land and in respect of the Members New Flat.

24-27. In case of the Members New Flat being held in more than one name then each holder shall have a share in the Members New Flat in equal proportion to the other. **[Note for Society: If the shareholding of any Members to their membership is in any specific proportion, then the same needs to be captured here accordingly.]**

25-28. In accordance with the Development Agreement, the stamp duty and registration charges in respect of this Agreement (if any) will be borne and paid by the Developer. The Development Agreement, being the principal instrument, has been duly stamped with the requisite ad-valorem stamp duty as per the Maharashtra Stamp Act, 1958 and accordingly, this Agreement has been duly stamped with

fixed stamp duty of Rs. 500/- in accordance with Section 4(1) of the Maharashtra Stamp Act, 1958. However, the Stamp duty and registration charges in respect of purchase of Additional Area by the Existing Member shall be borne and paid by such Existing Member. *[Note: The clause of payment of stamp duty and registration charge by the Member will only be applicable to PAAA of the Member purchasing the Additional Area].*

26-29. This Agreement shall be read in conjunction with the Development Agreement.

27-30. All the terms and conditions of the Development Agreement so far as the same are applicable to this Agreement shall mutatis mutandis apply to this Agreement.

28-31. The Existing Member undertakes and declares that he/she/they has/have signed this Agreement having understood all the terms and conditions hereof and of the Development Agreement and shall not raise any claims or objections in that regard.

29-32. All letters, receipts and/or notices to be served and/or delivered on the Existing Member as contemplated by this Agreement shall be deemed to have been duly served and delivered and shall completely and effectively discharge the Developer if sent to the Existing Member by registered A.D. at the address of the Existing Member or as intimated by the Existing Member concerned to the Developer from time to time and/or at the address specified below:

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The Society:

The Existing Member:

The Developer:

702, Natraj, M.V. Road Junction, Western Express Highway,
Andheri (East), Mumbai – 400069;

~~30-33~~ 30-33. All disputes, claims and/or questions of whatsoever nature which may arise with respect to this Agreement between the Parties hereto and/or any disputes, claims and/or questions of whatsoever nature touching or relating to or arising out of the Agreement or the construction, interpretation or application thereof or any clauses or thing herein or therein contained or in respect of the duties and responsibilities of either Party thereunder or as to any act or omission of any Party or as to any other matter in anywise relating to this Agreement or the rights, duties and liabilities of either Party under this Agreement shall be referred to the sole arbitrator to be mutually appointed by the Parties. The place of arbitration shall be Mumbai. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any re-enactment or statutory modification thereof. The language of arbitration shall be English.

~~31-34~~ 31-34. In view of the Developer having paid substantial consideration to the Existing Member in accordance with the Development Agreement and having agreed to mobilize the resources to obtain Approvals for FSI and constructing and developing the New Building/s, the Developer having to incur financial obligations, the Existing Member shall not be entitled to terminate this Agreement.

~~32-35~~ 32-35. No amendments, changes, modifications, additions or alterations of this Agreement will be valid unless the same will be in writing and signed by each of the Parties hereto.

~~33-36~~ 33-36. The Parties hereto, (wherever applicable) will always comply with all the provisions of the Maharashtra Co-operative Societies Act, 1960 (As Amended) and shall not do any act which is in contravention of the provisions of the Maharashtra Co-operative Societies Act, 1960 (As Amended) and/or the rules made there under and/or any act which would put this Agreement and/or the Development Agreement in jeopardy and/or prejudice the same in any manner.

~~34-37~~ 34-37. The Existing Member undertakes and declares that he/she/they has/have signed this Agreement having understood all the terms and conditions hereof and of the Development Agreement and he

shall not object nor prevent any development work being carried out by the Developer.

35-38. It is agreed between the Parties that they shall upon execution of this Agreement attend the office of the relevant Sub-Registrar for the purpose of lodging this Agreement for registration and admitting the execution of the same.

36-39. The Existing Member, the Society and the Developer are liable and responsible to pay their income taxes wherever applicable.

The Parties are assessed under Income Tax under following PAN:

- (a) Existing Member : - [•]
- (b) Society : - [•]
- (c) Developer : - [•]

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

THE FIRST SCHEDULE ABOVE REFERRED TO:
(DESCRIPTION OF THE PROPERTY)

All that piece and parcel of land, being a part of the larger land bearing Cadastral Survey No. 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 May 2, 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 standing thereon, each consisting of ground plus 6 (six) upper floors ("**Existing Buildings**"), situate, lying and being at 51/B Laxmibai Jagmohandas Marg, Mumbai- 400026 in the registration district and sub district of Mumbai City. The said Land and said Existing Buildings are collectively referred to as "**Property**".

On or towards East : [•]
On or towards West: [•]
On or towards North: [•]

On or towards South: [•]

THE SECOND SCHEDULE ABOVE REFERRED TO:

(DESCRIPTION OF THE EXISTING PREMISES)

THE THIRD SCHEDULE ABOVE REFERRED TO:

(DESCRIPTION OF THE MEMBERS NEW FLAT)

SIGNED AND DELIVERED)
by the withinnamed Existing Member)
Shri/Smt. [•])
in the presence of)
1.)
2.)

THE COMMON SEAL of the)
withinnamed the Society)
SIMLA HOUSE CO-OPERATIVE)
HOUSING SOCIETY LIMITED)
has hereunto been affixed pursuant to the resolution)
passed at its Special General Body Meeting)
held on _____ in the presence of)

1) Mr. _____ (_____))

who, in token thereof, have hereunto set and subscribed)
their respective hands in the presence of)
1.)
2.)

SIGNED AND DELIVERED)
by the withinnamed Developer)
KEYSTONE REALTORS LIMITED)
through its authorized signatory)

_____)
in the presence of.....)

- 1.
- 2.