MOU Part II 2-11-2010

successors and assigns) of the One Part AND THE MAHARASHTRA POLICE MEGACITY CO-OPERATIVE HOUSING SOCIETY LIMITED, a Tenant Co-Partnership Co-operative Housing Society, registered at No.PNA/ PNS/(4)/ HSG/ 70/ 1342/ 2010-11 on 8/07/2010 with the Deputy Registrar, Co-operative Societies Pune, under the provisions of the Maharashtra Co-operative Societies Act, 1960 represented by its duly authorized (1) Chairman SHRI.HANMANTRAO KUNDLIKRAO JAGDALE Age 54 years, Residing At - Pavan,D/505, DSK Vishwa Tal -Haveli, Dhayari, Pune (2) Secretary MAHAMAD RAFI KHAN Age 53 years, Residing At - Saroj Apartment, Flat No. 4, First Floor, Fatima Nagar, Pune - 411040 (3) Treasurer SHRI.PRAKASH DATTATRAY LAGAD Age 51 years, Residing At - 204, Chandrabhaga Maharashtra Intelligence Academy, Ramtekadi, Hadapsar, Pune - 411022 (4) Member SHRI BALKRISHNA GANPAT AMBURE Age-49 years, Residing At-C-5, Jaypraksh Apartment, behind Utsav Karyalaya, Katraj Mumbai Highway, Vadgaon Bk.Pune-411041,(5) Member SHRI.SUNIL EKNATH PACHARNE Age 50 years, Residing At - Gardenima Co-op housing Society, S.No. 36, Phase No. I, Bldg., C-1, Plot No. 2, Vadgaonsheri, Pune - 411014, (6) Member SHRI. SANJAY MANIKRAO PAWAR Age 55 years, Residing At - 9, Pranasini, Apartment Paud Road, Kothrud, Pune - 411038, (7) Member NAZRUDDIN NIZAM SHAIKH Age 60 years, Residing At - S.No.10, Jamila Palace, Gadital, Hadapsar, Pune (8) SHRI HANMANTRAO SHAMRAO PADWAL, Age-55 years, Residing At-Police Adhikari Bungalow No.1, Opp.Police Workshop, Parihar Chowk, Aundh, Pune-411004 (9) Member MRS.DEEPALI SACHIN BHUJBAL Age 37 years, Residing At - C 63, Florentine, Pune (10) Member MRS.DEEPALI ARUN BHALERAO Age 35 years, Residing At -Room No. 15, Khadki Bazar, Police Quarter, Pune (11) Member MRS.NILIMA BALKRUSHNA KHILARE Age 36 years, Residing At - H-2/2582, Akhandwani, Maharashtra Housing Board, Yerwada, Pune -411006 and (12) Member SHRI.BABAN SILABA SAKAT Age 60 years, Residing At - Room No. 681, Oswal Mala, At Devachi Urli, Tal Haveli, Dist Pune - 412307, hereinafter referred to as "the said Society" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said Society and $^{13.5\,\mathrm{S}}$ its successors-in-interest] of the Other Part;

WHEREAS the said Society was desirous of providing housing for

police personnel of various ranks from the State of Maharashtra;

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AND WHEREAS the Company is a reputed civil engineering contractor and developer having executed several large construction projects all over India;

AND WHEREAS the said Society approached the Company and requested it to construct on certain lands identified by the said Society, Residential Flats for Police Personnel, being Members of the said Society;

AND WHEREAS, in the circumstances, the Company through its nominees is in the process of acquiring lands out of Survey Nos.25, 26, 27, 28, 29 and 32 situate in Village Lohegaon, Taluka, Haveli , District Pune and within the limits of the Gram Panchayat of Village Lohegaon and presently falling in the "Agricultural" and "No Development" Zones under the Final Regional Plan of Pune Region currently in force with effect from 10.02.1998; the lands so being acquired are hereinafter referred to as "the said Larger Land";

AND WHEREAS the said Society was desirous of purchasing 3023 Residential. Flats having an aggregate saleable area of 2,01,568 sq.mtrs equivalent to 21,69,675 sq.fts or thereabouts for allotment amongst its Members;

AND WHEREAS pursuant to discussions by and between the parties hereto, it was agreed that subject to and after the Company 13.5 Saxe

Completing purchase of a contiguous block of land $\mathcal{N}\mathcal{A}$

admeasuring Hectares 09.61 or thereabouts out of the

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said larger lands bearing Survey Nos.25, 26, 27, 28, 29 and 32, Village Lohegaon,

- (ii) Having the Zone of such Land admeasuring Hectares

 09.61 or thereabouts converted to "Residential" under
 the provisions of the Maharastra Regional & Town

 Planning Act, 1966,
- (iii) Having the said Land admeasuring Hectares 09.61 converted to Non Agricultural use under the provisions of the Maharashtra Land Revenue Code 1966,
- (iv) Procuring sanction to a Building Layout in respect of the said Land from the Office of the Collector, District Pune or concerned planning authority,
- (v) Having the Building Plans in respect of the Housing

 Complex consisting of the said 3023 Residential Flats

 sanctioned by the Office of the Collector, District Pune

 or concerned planning authority;

The Company shall construct such Flats on the said Land admeasuring Hectares 09.61 or thereabouts and thereafter either convey the said Land if it is permissible to do so in law or, if not so permissible, to grant lease of the said Land and convey the Buildings containing the said 3023 Residential Flats 13.55 and constructed thereon to / in favour of the said Society at or for the consideration and on the terms and conditions mutually agreed by and between the parties hereto; the said contiguous

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block of land admeasuring Hectares 09.61 is herein referred to as "the said Land";

AND WHEREAS the terms and conditions of such agreement arrived at by and between the parties hereto were reduced in writing and recorded vide a Memorandum of Understanding executed by the parties hereto on 19th May 2010; the said Memorandum of Understanding dated 19th May 2010 is hereinafter referred to as "the said Memorandum";

AND WHEREAS subsequent to the execution of the said Memorandum and pursuant to discussions by and between the F parties hereto, the said Society informed the Company that the number of Applicant Members of the said Society who were desirous of being allotted Flats had increased from 3023 to 3666 and the said Society called upon the Company to agree to a modification of the terms of the said Memorandum so as to record purchase of the said Society of such 3666 Flats from the Company instead of 3023 Flats are recorded in the said Memorandum;

AND WHEREAS the Company acceded to the said request of the said Society and the parties hereto are entering into these presents with a view to reduce in writing and record such agreed modifications in the terms of the said Memorandum and matters

incidental thereto;

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NOW THESE PRESENTS WITNESSETH and it is hereby agreed by and between the parties hereto as follows:-

- These presents are intended to be supplemental to the said

 Memorandum of Understanding dated19th May 2010 earlier

 made by and between the parties hereto and shall be read

 and construed as such. To the extent, the terms hereof

 modify/ alter/ vary / rescind any of the terms of the said

 Memorandum; the terms of the said Memorandum shall stand

 modified/ altered/ varied/ rescinded, as the case may be.
- to construct the said 3023 flats on a contiguous block admeasuring Hectares 09.61 and as per the norms prescribed by the concerned approval authority out of the said Larger Land bearing Survey Nos.25, 26, 27, 28, 29 and 32, Village Lohegaon and, thereafter, either convey the said contiguous block admeasuring Hectares 09.61 to the said Society if it is permissible in law to do so or if such conveyance is not permissible in law, to grant lease of the said contiguous block admeasuring Hectares 09.61 out of the said Larger Land and to convey the Building containing the said 3023 Residential Flats constructed thereon to/ in favour of the said Society.
- 3) It has now been agreed by and between the parties hereto that the area of the said contiguous block of land whereon the Company shall construct the said 3666 Residential Flats shall be Hectares 11.66 or thereabouts and as per the norms prescribed by the concerned approval authority.

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- In the circumstances, the area of "the said Land" as defined in the said Memorandum shall stand increased from Hectares 09.61 to Hectares 11.66 and as per the norms of the concerned approval authority. The term "the said Land" shall, hereafter, mean the contiguous block of land admeasuring 11.66 or thereabouts out of the said Larger Land. As stated above, instead of the Company constructing 3023 Flats on the said Land, the Company shall construct 3666 Residential Flats on the said Land.
- 5) In view of the said increase in the area of the said Land and in the number of the Residential Flats to be sold by the Company to the said Society, it is agreed by and between the parties hereto that the agreed consideration amount payable by the said Society to the Company shall stand enhanced/ increased from Rs.346,30,60,000/- (Rupees Three Hundred and Forty Six Crores Thirty Lacs Sixty Thousand Only) to Rs.419,67,56,000/- (Rupees Four Hundred and Nineteen Crores, Sixty Seven lakhs, Fifty Six Thousand Only.)
- Before execution of the said Memorandum, the said Society had deposited a sum of Rs.10,00,00,000/- (Rupees Ten Cores Only) with the Company as stated in Sub-Clause (a) of Clause 7 thereof. On execution of the said Memorandum, the said Society deposited a sum of Rs.41,94,59,000/- (Rupees Forty One Crores Ninety Four Lacs Fifty Nine Thousand Only) with Shri Hanmantrao K. Jagdale and Smt. Madhavi Shashank Parkar, the Escrow Agents appointed by the parties hereto. 13.5.566 Therefore the said Society has to deposit a sum Rs.11,00,54,400/- (Rupees Eleven One Crores Fifty four

Thousand Four Hundred Only) out of which a sum of

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"The said Flats shall consist of Seven Types as shown below having carpet areas mentioned below. The agreed value between the parties hereto ascribed to each of the said Seven Types of Flats is also setout herein below:-

TYPE OF FLAT	APPROX USABLE CARPET AREA [IN SQ.MTRS*]	VALU E PER FLAT (Rupe es in lacs)	No's of Flats	Total Consideration (In Rupees)
TYPE - "D":-	20.90	4.68	107	5,00,76,000/
One Room Kitchen				
TYPE -"C":- One	34,84	7.81	1264	98,7,1,84,000/
Bedroom Hall Kitchen				
TYPE - "B":-Two	48.77	11.14	1231	137,13,34,000/
Bedroom Hall Kitchen				
TYPE -"A":- Three	62.71	14.31	182	26,04,42,000/
Bedroom Hall Kitchen –				
Compact				
TYPE-"A1":-Three	71.99	16.45	840	138,18,00,000/
Bedroom Hall Kitchen -				
Regular				
TYPE -"S1": Special	111.48	30.40	18	5,47,20,000/-
TYPĒ - "S2"i Special	139.35	38.00	24	9,12,00,000
Tota			3666	<i>4</i> 19,67,56,000/

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* For all calculation purposes 1sqm=10.764 sq.ft.

The agreed consideration amount of Rs.419,67,56,000/(Rupees Four Hundred and Nineteen Crores, Sixty Seven lakhs, Fifty Six Thousand Only) has been arrived at by the parties hereto on the basis set out in the table above. For the purpose of the said Memorandum and all documents to be executed in pursuance hereof, "usable carpet area" of any flat shall mean and include the net usable floor area thereof i.e. areas covered by Bed-Rooms, Toilets, Bath-Rooms, Kitchen, passages within such flat, Balconies, Terrace/s attached to the flats and Servants Quarters (if any). However, the same shall not include the thickness of the walls.

- The terms of the said Memorandum shall be read with the terms of these presents and all contextual changes required to be made in the terms of the said Memorandum in view of the modifications of the terms thereof shall be deemed to have been made by these presents, even if such contextual modifications have not been expressly set out herein.
- 9) The Amenities and Facilities to be provided by the Company will be as per Annexure "A" annexed hereto which shall be deemed to have been effected from the date of execution of the said Memorandum.
 - 0) Subject to what is stated above, the parties hereto confirm

 the terms of the said Memorandum as modified by these المحادة المحادة

and binding on them.

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IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands the day and year first hereinabove written. SIGNED & DELIVERED by the withinnamed B.E. Billimoria & COMPANY LIMITED, by the hand of one of its Directors, 11. lende SHRI.DIGANT L.KAPADIA SIGNED & DELIVERED by the withinnamed Party of the Other Part THE MAHARASHTRA POLICE MEGACITY CO-OPERATIVE HOUSING SOCIETY LIMITED (Proposed), by the hand of its Promoter Members (1) SHRI HANMANT KUNDLIKRAO JAGDALE, (2) SHRI MAHAMAD RAFI KHAN (3) SHRI PRAKASH DATTATRAY LAGAD, (4) SHRI BALKRISHNA GANPAT AMBURE (5) SHRI SUNIL EKNATH PACHARNE, (6) SHRI SANJAY MANIKRAO PAWAR, (7) SHRI NAZRUDDIN NIZAM SHAIKH, (8) SHRI HANMANTRAO SHAMRAO PADWAL (9) SMT, DEEPALI SACHIN BHUJBAL, (10) SMT. DEEPALI ARUN BHALERAO, (11)SMT. NILIMA BALKRUSHNA KHILARE, (12) SHRI BABAN SILABA SAKAT in the presence of:-Mr.C.L.Kaul Mr.M.B.Athavaler 2.

Annexure "A"

PART-I

COMMON AMENITIES

2no of 1000 sft Built Up Area Gymnasium 1no of size 10m x 25m (approx) Swimming Pool b.

1no of size 5mx5m for kids

2 no's to accommodate Hall c.

around 500 to 600 people totally

Society Office d.

Garden and Plantation on open land with stage.

Main gate

Other basic Amenities in the Plot

Provision of a Sewage Treatment plant (if necessary) and subject to the availability of permissions from the concerned authorities.

Provision of installation of bore wells and installation of a water treatment plant (if required) and subject to the availability of permissions from the concerned authorities.

Compound Wall

We will provide a compound wall of Random Rubble Masonary (5 feet high) along the periphery of the property.

Common Amenities to the Entire developement

Provisions will be made in the entire master plan as per the suitability of the Company with the consultation of its Architects for the following Amenity & Facility spaces, which will be common to the entire development of Lohegaon Project of the Company.

- Health Centre
- Convenience Shopping
- Educational Facilities
- Commercial Areas
- Entertainment Plazas
- Food Court
- Police Station
- Post Office
- Fire Station
- Bus Station