

TRIPARTITE AGREEMENT

This Tripartite Agreement (Agreement) made at Mumbai this _____ day of _____ BETWEEN _____ (Name of the Society), a Co-Op. Housing Society registered under the Maharashtra Co.Op. Societies Act, 1960 under Registration No. _____ having its registered office at _____, hereinafter referred to as "THE SOCIETY" (Which expression shall under it be repugnant to the context or meaning thereof be deemed to mean and include its successors or successor and assigns) of the ONE PART.

AND

M/S _____ (Name of Developer), a partnership / Proprietorship firm having office at _____ hereinafter referred to as "The Developer" (Which expression shall unless it be repugnant to contact or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm and survivors or survivor of them and the heirs, executors and administrators of last such survivor, their / his / her assigns) of the SECOND PART

AND

MAHARASHTRA HOUSING AND AREA DEVELOPMENT AUTHORITY, a statutory body duly constituted under MHAD Act 1976 (MAH-XX VIII of 1977, herein after referred to as said act) having its office at Griha Nirman Bhavan, Kala Nagar, Bandra (E), Mumbai-400 051. Hereafter referred to as "MHADA" (Which expression shall unless it be repugnant to the context or meaning these of shall deem to mean and include its heirs, executors, administrators, assigners) of the THIRD PART.

WHEREAS:

- i. By an Indenture of Lease dated _____ and Registered with the Sub Registrar of Assurances at Mumbai under Serial No. _____ and made

Society

Developer

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between MHADA therein referred to as the Lessor of the one part and the society therein referred to as the Lessee of the other part, the MHADA demised into the society the plot of Land situated, laying and being at _____ Nagar, _____ Mumbai 4000 _____, in the Registration District and Sub District of Mumbai City / Mumbai Suburban and bearing Plot No. _____ Survey No. _____ City Survey No. _____ and admeasuring about _____ square meters as per executed lease deed (hereinafter referred as "the said plot of land) for a term of 30/90 years commencing from _____ at yearly lease rent Rs. _____ and on the terms, condition and covenants therein contained;

- ii. By a Sale Deed dated _____ and registered with the Sub Registrar under Serial No. _____ and made between MHADA, therein referred to as the Authority of one part, and the society of the other part, MHADA sold, conveyed, transferred and assured into the society the building constructed on the aforesaid property for the constitution mentioned therein.
- iii. Under the premises aforesaid, the society is seized and possessed of or otherwise well and sufficiently entitled to the said plot of land together with the building no. _____ starting thereon (hereinafter collectively referred to as the said property) and more particularly describe in the schedule hereunder written.
- iv. The society in its special General Body Meeting held on dtd. _____ decided to redevelop the building and therefore decided to entrust the development rights in respect of the said property to the developer M/s. _____.
- v. By way of Development Agreement dated _____ and registered with the Sub Registrar of Assurances at Mumbai under Serial No. _____ and made between the society of the one part and the developer of the other part on the terms and conditions therein, agreed the development / redevelopment of the said society.

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- vi. It is agreed between the Society and the Developer to develop and reconstruct the property as per admissible regulation [Regulation 33(5) of DCPR 2034] and with admissible FSI, Pro-rata FSI, Fungible, etc. as sanctioned by the authorities and the entire cost, expenses, premium and other charges shall be borne by Developer.
- vii. The developer and the society shall strictly follow the terms & conditions mentioned therein the Registered Development Agreement.
- viii. It is agreed between the developer and the society that the developer will construct new building and will rehabilitate the existing members of the society by providing them new tenements as per the carpet area and other amenities within stipulated time period as mentioned in the Registered Development Agreement and as per plans approved by Authority.
- ix. As per the Registered Development Agreement, the Developer shall pay each member of the society the amount of rent mutually agreed by them and also pay corpus fund / compensation as mentioned therein.
- x. It is agreed by the Developer and the society that the existing members of the society will vacate their respective premises and handover vacant and peaceful possession of their respective premises to the developer. Developer will make necessary arrangement to provide the alternative accommodation or rent till the developer make arrangement for permanent accommodation in newly reconstructed building.
- xi. The Developer will open an Escrow Account in any Nationalized Bank and will deposit amount of transit rent/monthly compensation to be given to the members of the society in this account. The Developer will deposit transit rent for a period of minimum one year, within a month after receiving IOA and further amount of transit rent to be given to the members of the society shall be deposited 45 days prior to date of completion of every year. The Developer will furnish the account details to Society & Mumbai Board, MHADA from time to time. If any complaint / dispute between society and developer, regarding rent and its arrears arises, the Chief Officer / Mumbai Board, MHADA's decision shall be final and binding on both the parties.

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- xii. In case of failure on the part of Developer to deposit annual transit rent / monthly compensation in Escrow Account as well as to pay the rent to the members of the Society within stipulated period of time as agreed, penalty shall be levied on the said due rent at the rate of PLR per annum which the Developer has to deposit in the Escrow Account.
- xiii. The Developer will register the redevelopment project of the said property with Maha RERA (Maharashtra Real Estate Regulatory Authority) under the Real Estate (Regulation & Development Act, 2016 herein after referred to as 'RERA' within 3 months from the date of issue of the Commencement Certificate by Building Permission Cell, MHADA.
- xiv. The conditions laid down for the Developer (Promoter) in regard to sale component in RERA Act 2016 shall apply to rehab / MHADA component mutatis mutandis.
- xv. Developer shall construct rehab and MHADA share component on priority. No occupation certificate for sale component shall be granted till rehabilitation is completed.
- xvi. The Developer shall complete the project within time limit as mentioned in the Registered Development Agreement or NOC whichever is later. If the developer is not able to complete the project within stipulated time, the developer shall apply for extension of time limit with valid reason to the MHADA and on receipt of such application, after verification of the site condition, payment of rent etc. the extension will be granted on merits with penalty of 1% of project cost of rehab component and MHADA share, if any, as per Construction cost of the prevailing ASR.
- xvii. The Developer shall communicate the actual date & commencement of work and shall submit the progress report of redevelopment scheme (including the quarterly report submitted to RERA) in every 3 months through concerned Executive Engineer / Mumbai Board. The report shall include reports of the concerned structural Engineer, Project Architect, supervisor appointed by the Developer regarding quality of the work.
- xviii. MHADA shall have rights to its officers to enter the projects site at all reasonable times for the purpose of checking the progress of work and other lawful purposes.

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- xix. The developer shall rectify and remedy the defects or deficiencies, if any, stated in the inspections report submitted by Authority/ MHADA with respect to construction work and its quality.
- xx. The Developer will not mortgage any Built up area / FSI to any financial institution without prior permission of Chief Officer / Mumbai Board.
- xxi. The terms & conditions of offer letters and NOC issued by MHADA shall be binding on society & developer. In event of violation of such conditions, the termination of NOC will be initiated by Chief Officer, Mumbai Board, MHADA by following due process of law.
- xxii. In case of fraud / forgery / manipulation of records, MHADA reserves the right to initiate the criminal action against the concerned.

FORCE MAJEURE:

- i. None of the Parties hereto shall be responsible for any delay or non performance of this Agreement if such delay or non-performance shall be due to any cause of force majeure such as, without limitation, earthquakes, typhoon, floods, fires, Pandemic Lockdown, wars or war like condition that causes action beyond the control of such party.
- ii. The Parties which claims force majeure shall as soon as possible notify in writing the other Parties of the occurrence of such force majeure.

ARBITRATION :

- i. If any dispute arises between the parties during the subsistence of agreement or thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision or regarding any question, including the question of termination by one party may serve written notice within 30 days to require party in breach and the parties shall endeavor to settle such dispute amicably.
- ii. In case of failure to resolve the dispute amicably, the dispute shall be referred to an arbitrator for adjudication thereof. The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 or any amendment thereto.
- iii. The Arbitration proceedings shall be held in Mumbai, Maharashtra.

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TERMS OF TERMINATIONS :

- i. In case of any breach of the terms & conditions and if rehab tenements / MHADA share are not started / not completed within stipulated time, then the concerned Chief Officer shall after providing reasonable notice and after hearing the parties, reserves the right to terminate the Developer.
- ii. However, before termination of the Developer MHADA shall give 30 days notice to the developer. After completion of notice period, the decision of termination will be taken on factual merits in accordance with Law.

SCHEDULE

The First schedule above referred to :

(Society Name) _____

IN WITNESS WHEREOF the signature of Shri. _____
_____ Chairman & Shri. _____ Secretary
for and on behalf of the (Society Name) _____
has been set hereunder and the seal of the society is also affixed and the signature
of _____ has been affixed hereunto on the
day and the year first hereinabove written.

Signed and Delivered by)

Mr. / Mrs. _____ – Chairman.)

Mr. / Mrs. _____ - Secretary)

MC Members of the Managing Committee of the)

said Society who have hereunto affixed their)

signature in the presence of)

Shri./Smt. _____)

THE COMMON SEAL of the)

(Society Name) _____)

_____)

Is affixed in the presence of)

Mr. / Mrs. _____, the Secretary)

Who has signed in token thereof)

in the presence of)

Shri. / Smt. _____)

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Signed and Delivered by)

(Developer Name)_____)

Through its Partner)

Shri. / Smt. _____)

of **(Developer Name)**_____)

who has hereunto set his)

signature in the presence of)

Shri. / Smt._____)

who has signed in token thereof)

Signed, Sealed and Delivered by)

Shri./Smt._____)

Resident Executive Engineer / Mumbai Board)

In the Presence of **Shri. /Smt.**_____)

_____ **Mumbai**)

Housing and Area Development)

Board, Mumbai.)

The Common Seal of the)

Maharashtra Housing and Area)

Development Authority is)

affixed hereunto in the)

In the Presence of **Shri** _____)

_____ **Mumbai**)

Housing and Area Development)

Board, Mumbai.)

Who has signed in token thereof in the)

Presence of **Shri./Smt.**_____)

Mumbai Housing and Area Development)

Board, Mumbai.)

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DATED THIS DAY OF 2019

Society Name.

AND

Developer Name

AND

**MAHARASHTRA HOUSING AND
AREA DEVELOPMENT AUTHORITY.**

TRIPARTITE AGREEMENT

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(संस्थेचे लेटर हेड)

प्रति,
निवासी कार्यकारी अभियंता,
मुंबई गृहनिर्माण व क्षेत्रविकास मंडळ

विषय :- त्रिपक्षीय करारनामा करणेबाबत.

संदर्भ :- गृहनिर्माण विभाग, महाराष्ट्र शासन यांचे परिपत्रक क्र.वाटप-२०२१/प्र.क्र.५४/ गृनिभू,
दि.१६.०३.२०२१.

महोदय,

आमच्या संस्थेने पुनर्विकासासाठी मे. _____ यांची विकासक म्हणून नेमणूक करून त्यांचेसोबत दि. _____ रोजी नोंदणीकृत विकासकरानामा केला आहे. आमच्या संस्थेस पुनर्विकासाकरिता नियोजन प्राधिकरणाकडून दि. _____ रोजी IOA प्राप्त झाला असून, आमच्या संस्थेने इमारत रिक्त करून दि. _____ रोजी विकासकास ताबा दिलेला आहे. त्यानुसार विकासकाने कॉर्पस पंड, भाडे, इ. नियमितपणे संस्थेच्या सर्व सभासदांना अदा केले आहेत.

गृहनिर्माण विभाग, महाराष्ट्र शासन यांनी दि.१६.०३.२०२१ रोजीच्या परिपत्रकान्वये म्हाडाअंतर्गत वसाहतीमधील इमारतीच्या पुनर्विकासासाठी म्हाडा, संबंधित गृहनिर्माण संस्था व विकासक यांच्यामध्ये त्रिपक्षीय करारनामा अंमलात आणण्याचे बंधनकारक केले आहे. त्यानुसार म्हाडामार्फत त्रिपक्षीय करारनाम्याचा मसुदा अंतिम केलेला असून, त्यानुसार विकासकाने एका वर्षाचे आगाऊ भाडे राष्ट्रीयकृत बँकेमधील ESCROW खात्यामध्ये जमा करून संस्थेच्या सभासदांना दरमहा अदा करावयाचे आहे.

तथापि, सदरचा त्रिपक्षीय करारनामा अंमलात येणेपूर्वी विकासकाने विकासकरारनाम्यानुसार _____ इतक्या महिन्यांचे भाडे प्रत्येक सभासदाला दिलेले आहे. सद्यःस्थितीत विकासकाने _____ या राष्ट्रीयकृत बँकेमध्ये ESCROW खाते उघडून संस्थेच्या सभासदांना देय असलेले पुढील एका वर्षाचे भाडे रक्कम रु. _____ जमा केलेले आहे. सदरचे दरमहा भाडे प्रत्येक सभासदास ESCROW खात्यामधून मिळणार आहे.

त्या अनुषंगाने त्रिपक्षीय करारनामा संस्थेच्या समितीने व विकासकाने स्वाक्षरी करून आपणांस सादर करण्यात येत आहे. सदर त्रिपक्षीय करारनाम्यावर आपल्या विभागामार्फत स्वाक्षरी होण्यास विनंती आहे, जेणेकरून अंमलात आणण्याची कार्यवाही करण्यात येईल.

आपले विश्वासू,

(अध्यक्ष)

(सचिव)

(खजिनदार)

_____ सहकारी गृहनिर्माण संस्था मर्यादित.
(शिक्का)