

THIS AGREEMENT FOR JOINT DEVELOPMENT made at Mumbai
this day of 2013 BETWEEN THE MAHARASHTRA HOUSING AND
AREA DEVELOPMENT AUTHORITY, a Statutory Corporation constituted under the
provisions of the Maharashtra Housing and Area Development Act, 1976 (Mah. XXVIII of
1977) and having its office at Griha Nirman Bhavan, Kala Nagar, Bandra (East), Mumbai
400 051 hereinafter referred to as “MHADA” (which expression shall unless it be
repugnant to the context or meaning thereof be deemed to mean and include its successors
and assigns) of the One Part;

AND

, a Partnership Firm registered under the provisions of the Indian Partnership Act, 1932 and having its registered office at

hereinafter referred to as “the DEVELOPERS/OWNERS” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners for the time being constituting the said firm and its survivors/survivor of them and their respective heirs, executors and administrators of such last survivor) of the Other Part:

WHEREAS for the purpose of raising housing stock MHADA is desirous of implementing LOW COST/AFFORDABLE HOUSING SCHEME i.e. development and construction project of developing and constructing residential tenements under Low Cost/Affordable Housing Scheme for Economically Weaker Sections, Low Income Groups and Middle Income Groups and therefore, MHADA has under its Low Cost/Affordable Housing Scheme invited Expression of Interest (EOI) from the Developer/Builders/Owners for construction of LOW COST/AFFORDABLE HOUSING SCHEME IN PARTNERSHIP in pursuance to the amended provisions of Development Control Regulations 1994 of _____ (hereinafter referred to as ‘the said scheme’);

AND WHEREAS Salient features of LOW COST/AFFORDABLE HOUSING SCHEME in Partnership are as under:-

- (a) the FSI for a new scheme on vacant lands of Low Cost/Affordable Housing Scheme for Economically Weaker Section, Low Income Groups & Middle Income Group of the MHADA having at least 60% built up area in the form of tenements under the EWS, LIG & MIG categories shall be 2.50;

- (b) the Govt. of Maharashtra has declared its Housing Policy thereby providing for taking up Housing Schemes on the principle of Public Private Partnership;
- (c) Development Control Regulations 1994 have been duly amended and in accordance of modified DCR of ;
- (d) the MHADA in its meeting held on 4th Feb.2010 vide it Resolution No.6457 dated 4th Feb.2010 has resolved to take up affordable housing scheme in partnership on the principle of Public Private Partnership inter alia on certain terms and conditions;

WHEREAS in pursuance of the Policy Decision taken by MHADA, the Developer has given a proposal to take up LOW COST/AFFORDABLE HOUSING SCHEME on the basis of Public Private Partnership;

WHEREAS it has been decided to implement housing schemes mainly for the purpose of EWS, LIG, MIG on partnership basis and accordingly a detailed procedure has been prescribed by issuing Circular No.Authority/Circular/JV/2012/1736/ADM-8 dated 4/5/2012 vis-à-vis implementation of housing scheme with JV/Partnership;

AND WHEREA the Developer are seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land or ground, hereditaments and premises admeasuring ----- sq.mtrs. and bearing Survey Nos.--- of Village: ----- situate, lying and being at ----- Municipal Corporation (hereinafter referred to as 'the Corporation') and within the Registration District and Sub District of (hereinafter referred to as "the said property") and more particularly described in the Schedule hereunder

written and delineated on the plan thereof hereto annexed a ANNEXURE “1” and thereon shown and surrounded by black colour boundary line;

AND WHEREAS pursuant to discussions between the parties hereto, it has been mutually decided to jointly undertake development of the said LOW COT/AFFORDABLE HOUSING IN PARTNERSHIP under the Affordable Housing Schemes of MHADA on the said property on the term and conditions hereinafter contained;

WHEREAS both the parties declare that the present housing scheme is a Low Cost/Affordable Housing Scheme of MHADA to be implemented under DCR ----- of the amended Development Control Regulations,1994;

AND WHEREAS the parties hereto are desirous of recording the terms and conditions agreed between them in writing.

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

1. It is agreed by and between parties that aforesaid recitals are part and parcel of the present agreement.
2. In consideration of the mutual covenants and obligations of the parties hereto and on the terms and conditions hereinafter contained. MHADA and the Developer hereby agrees to carry out joint development on the said property more particularly described in the Schedule hereunder written and delineated on the plan thereof. Hereto annexed and marked a ANNEXURE “1” and thereon shown and surrounded by black colour boundary line and implement the

MHADA LOW COST/AFFORDABLE HOUSING SCHEME IN PARTNERSHIP as aforesaid on the said property in keeping with the provision of the DCR ----- of the Development Control Regulations of the Corporation, ---

3. It is agreed that the Developer shall comply all requisites required for the purpose of implementation of housing scheme of Authority in Partnership/JV as mentioned in Authority Circular No.JV/2012/1736/ADM-8 dated 4.5.2012.

4 It is agreed that the Authority shall scrutinize all the document furnished by the Developer, within a period of 3 months from the date of proposal from the Developer. If it is found that the proposal of the Developer is acceptable, then the Authority will issue necessary LOI to the Developer.

5. It is agreed that after receipt of LOI the Developer shall thereafter take immediate steps to convey the said property in favour of the Authority free from all encumbrances.

6. It is agreed that after conveying the property to the Authority, the Developer shall complete all formalities/terms and conditions and shall prepare a plan for the proposed Affordable Housing Scheme and shall submit the same to the Authority for approval. It is agreed that all terms and conditions for LOI shall be part of the present Agreement.

7. It is agreed that within a period of ----- from approval of the plan by the Authority the Developer shall submit the same along with required documents to the Corporation in the name of MHADA. The Developer shall submit the plans to the Corporation alongwith forwarding letter of MHADA.

8. It is agreed that the plans of entire Low Cost/Affordable Housing Scheme shall be as per modified DCR ----- of ----- Municipal Corporation.

9. It is agreed that after vesting the said property with MHADA, MHADA will make available 2.50 FSI in which 60% of the built up area shall be in the form of tenement under EWS, LIG and MIG categories. Accordingly, Developer shall construct 60% built up area in the form of tenements under EWS, LIG and MIG categories. In such cases, maximum additional FSI will be 1.5 in which 0.75 FSI will have to be developed and handed over to MHADA in the form of built up houses of the sizes prescribed by MHADA. The time for completion of MHADA area shall be 24 months from the date of issue of respective commencement certificate/certificate in case of more than one certificate is prescribed, time being essence of the contract.

10. It is agreed that since the said property is being conveyed to MHADA free of cost, the Developer shall be entitled for Zonal FSI + 50% of the balance FSI for his share and the proportionate land for utilization of Zonal FSI + 50% of the balance FI shall be initially given on licence basis and after completion of entire formalities for commencement of work including MHADA's share, the proportionate land earmarked and used for Zonal FSI + 50% of the balance FSI shall be leased to the Developer or to the Societies registered by the Developer. The Developer shall utilize Zonal FSI + 50% of the balance FSI for construction at his own cost. The salient features of Lease shall be as provided in Annexure 'III'.

11. It is agreed that so far as 50% of the balance FSI excluding Zonal FSI the Developer shall construct tenements as approved by MHADA for which he will be entitled for construction cost based on DSR of the year of the execution of the present agreement which is at present Rs. ----- will be reimbursed to the Developer. It is further agreed that DSR rate will stand freeze from the actual commencement of construction i.e.thirty months from the date of agreement in which first 6 months will be considered for getting requisite approval for commencement of the work and balance 21 months will be taken for construction period and for obtaining Occupation Certificate, Water Connection and other requisite certificate, so that building in MHADA area will be completed in all respects. In case of escalation of the rates claimed by the Developer, the decision of the Hon'ble VP&CEO/A shall be final and binding on the Developer.

12. It is agreed that Developer shall carry/complete all onsite/offsite external infrastructure work namely W.S. Sewage, S.W.Drains, Road side arboriculture and electrification, street light, sub station etc. for entire scheme and MHADA shall reimburse 10% amount of the cost of such infrastructure as MHADA's portion. Thus items which are not been defined/appearing in DSR rates, all such item rates shall be finalized with the approval of Hon'ble VP&CEO/A and will be payable to the Developer.

13. It is agreed that the Developer will carry out the work as per the set milestone as per Annexure 'A' to the present agreement on the progress of the

work. The flats in MHADA area should be handed over to MHADA within 100% of the time completed in all respects along with lock and key.

14. It is agreed that the plan for MHADA LOW COST/AFFORDABLE HOUSING SCHEME shall consists of MHADA Area and Developers Area. In MHADA area sharing of built up area with consumed FSI inclusive of other usable areas like RG etc. would be clearly demarcated/indicated. The MHADA area shall be clearly defined and after completion of construction should be handed over to the MHADA along with the compound wall and other required amenities within the prescribed time limit as aforesaid. It is agreed that other usable common areas like approach roads, water and sewerage and such other facilities required for MHADA area will be made available to the allottees of MHADA area and will have to be delineated/indicated clearly. The roads and other amenities which are to be handed over to the local body should be demarcated clearly.

15. It is agreed that the carpet area of the tenement under EWS, LIG, MIG shall be as prescribed in the Government Resolution No.1109 of P.K.36/GNB dated 26/8/2009.

16. It is agreed that MHADA will appoint Engineer in charge and/or Project Management Consultant and for third party inspection and monitoring agency on the construction marked for MHADA.

17. It is agreed that MHADA will appoint Engineer in charge and/or Project Management Consultant and/or Third Party Inspection and Monitoring Agency. The Executive Engineer will be a Nodal Officer between the

Developer and MHADA. The aid Nodal Officer or his representative will have the right to inspect the work periodically and assess the quality of the work and also speed of the work and take suitable action for any default. It is agreed that the Developer/Owner will carry out or make good any progress or any deficiencies in the quality of the work. The work should be carried out in a good workmanship manner and as per the provisions of PWD Manual and as directed by the Nodal Officer or his representative. The Nodal Officer or his representative will certify the payment to the Developer/Owner commensurate with the work done as soon as the bills are raised by the Developer. The aid Nodal Officer after receipt of the bills from the Developer, shall certify the bills within a period of 15 days thereon after certification, the CAO/A with approval of FC/A will pay the same within 15 working days. If the said Nodal Officer fails to certify the bills within a period of 15 days on receipt thereof from the Developers or if the CAO/A fail to pay the bills within 15 days from the certification of the Nodal Officer, then the Developer shall be eligible for an interest at the rate of 1% per month or part thereof.

18. On the sanction of the plans, designs and specifications of the MHADA building and obtaining the IOD, Commencement Certificate, permission, no objection certificates etc. as may be necessary and/or required for carrying out the construction of the MHADA buildings, the Developers shall at its own costs and expenses proceed further with the development and construction of the MHADA buildings on the said property in accordance with the IOD, Commencement Certificate, permission, sanctions and as per terms

and conditions that may have been imposed by the Corporation and other concerned officer and authorities while sanctioning plans, designs and specifications and granting the permissions, approvals.

19. It is agreed that the developer will maintain carved out land for utilization for zonal FSI + 50% of the balance FSI for MHADA's portion and land carved out for MHADA shall be minimum sq.mtrs.

20. It is agreed between the parties hereto that –

(a) The technical specifications, material, fixtures, fitting and admenities of and to be provided in the MHADA buildings shall be as per the particulars thereof set out in ANNEXURE “2” annexed hereto and the Developers shall carry out and complete the construction of the MHADA building as per the said technical specification and by using the material and by providing the fixtures, fittings and amenities as per the details thereof set out in ANNEXURE “2” annexed hereto;

(b) The Developer shall in the course of erection and completion of the MHADA Building do all lawful act and things required by and perform the Works in conformity in all respects with the provisions of the statue applicable thereto and with the bye laws and the rules and regulations of the Corporation, Development Control Regulations and the Rules and Regulation of any other public body or local authority or authoritie having jurisdiction to regulate the same;

(c) The Developer shall follow all the rule and regulation such a Workman Compensation Act, DC Regulations, Minimum Wages Act, Indian

Contract Act etc. and MHADA shall not be liable for any claim of whatsoever nature arising out of the said Act. The Developer shall also obtain Environment Clearance required if any from appropriate authority;

(d) The Developer/Owners who hereby specifically agree to furnish an Indemnity Bond in favour of MHADA thereby indemnifying MHADA against any loss, charges, penalties, compensation arising out of accident that may occur, levied, imposed upon MHADA for any reason whatsoever for entering into the present Joint Development Agreement and/or transferring the said property in favour of MHADA;

(e) The Building Completion Certificate in respect of the MHADA Buildings shall be obtained by the Developer from the Corporation and the Developers shall, subject to the Developers having received from MHADA all payment to be made by MHADA to them under this agreement, hand over possession of the MHADA Buildings to MHADA within a period of 24 months from the date of grant of Commencement Certificate by the Corporation for carrying out construction of the MHADA Buildings. PROVIDED HOWEVER that the Developer shall be entitled to extension of time for obtaining such Occupation Certificate or putting MHADA in possession of the MHADA Buildings, if the development and construction work of the MHADA Buildings contemplated by this Agreement is delayed on account of –

- i) non-availability of steel, cement, other building material, water or electric supply;
- ii) war, civil commotion or act of God;

- iii) any unforeseen reasons;
- iv) any notice, order, rule, notification of the Government and/or other public or competent authority prohibiting the proposed development construction or stop construction notice without having any default of the Developers.

In above case, Developer/Owner shall be entitled for a suitable extension of time with benefit of escalation as approved by Authority in its Resolution No.6457 dt.04/02/2010 as amended from time to time. The extension of time limit has to be got approved from VP&CEO/A

(f) It is agreed that Developer/Owner follow the structural durability criteria as per IS Code 456 -2000 and latest version thereof. It is agreed that the RCC capital design shall be based on appropriate seismic, coefficient and structure shall be designed to resist earthquake. It is further agreed that RCC Design of building shall be got approved from IIT Powai/VJTI Mumbai or such other institute which will be approved by Chief Engineer/Authority.

15. The Developer shall complete the entire construction work earmarked for MHADA within the time prescribed herewith. In case Developer fails to complete the construction earmarked for MHADA for the reasons beyond his control or non availability of steel, cement or any other reason whatsoever beyond his control he shall apply to the VP&CEO/A for extension of time before 30 days from the date of expiry of the contract. His request will be considered strictly on merits and accordingly he will be intimated regarding the extended time. In addition to that the claim of Developer escalation of price will depend upon the granting of extension by the VP&CEO/A. If the extension is

granted considering the valid reasons given by the Developer, then he will be entitled for escalation as determined by the VP&CEO/A.

16. In case of Developer fails to complete the work as stipulated herein or fails to comply any terms and conditions or formalities as regard MHADA building the Authorised Officer appointed in this behalf shall give 30 days notice to the Developer to complete the work and/or fulfill all terms and conditions and formalities in this regard for the MHADA Bldg. within a stipulated extended time. The extension of time limit has to be got approved from VP&CEO/A. However due to default of Developer/Owner the indices of escalation will stand frozen during the extended period. In the event of failure to complete the construction or to complete all the formalities in this regard in the stipulated time prescribed by MHADA in thi notice as regards tenements/buildings on the portion of land earmarked for MHADA (MHADA Area) and/or to deliver possession of the tenements earmarked for MHADA, then in that case MHADA shall have right to enter into the portion of land earmarked for MHADA Bldg. and complete the construction as lawful owners of the land and the land earmarked for MHADA together with the construction, if any, will stand transferred to the MHADA absolutely free from any encumbrances for ever.

17. (1) MHADA shall take possession of the MHADA Buildings within ----- days of the Developer giving written notice to MHADA intimating that the Occupation Certificate and other relevant Certificate and water connection,

electricity connection, lift certificate etc. in respect thereof has been obtained and that the MHADA buildings are ready for use and occupation.

(2) If within a period of three years from the date of handing over possession of the MHADA Buildings to MHADA, MHADA or any persons to whom any residential tenement in the MHADA Buildings has been allotted by MHADA brings/bring to the notice of MHADA any structural defect in the MHADA Buildings or in any part thereof, wherever possible such defects shall be rectified by the Developers at its own cost and in the case it is not possible to rectify such defects then MHADA or such person as MHADA may direct shall be entitled to receive from the Developer reasonable compensation for such defect or charge as shall be decided by the Executive Engineer or his authorized representative of the works whose decision as to the amount of compensation shall be final, conclusive and binding upon both the parties, however if such person carries out any illegal or unauthorized changes or alterations in his tenement, then in such event, the Developer shall not be liable or responsible to rectify such defect.

(3) MHADA and/or the allottees from MHADA Building shall as from the date Developers delivers and hands over possession to the MHADA then MHADA will be liable to bear and pay the maintenance, taxes, cesses, dues, duties and all other outgoings in respect of the MHADA Buildings.

(4) If MHADA fails to obtain the Floor Space Index of 2.5 as stated hereinabove within stipulated period, then in such event, the Developers shall have right or liberty either to cancel these presents and proceed with the

development of the said property as they deem fit and proper independently or after the extended period as may be mutually agreed. However before termination the Developer shall give 30 days notice to the MHADA in writing.

(5) MHADA shall be entitled to allot as per the said Housing Scheme, the residential or commercial tenement in the MHADA Buildings to persons belonging to the Economically Weaker Section, Low Income Groups and Middle Income Groups as per the said Housing Scheme and on such terms and conditions as may deem fit, and in pursuance of the provisions of MHAD Act, Rules and Regulations framed thereunder for this purpose MHADA shall be entitled to enter into with the allottees such agreements, papers and writings as may be necessary and/or required for this purpose. It is however expressly agreed and understood that all costs, charges and expenses of and incidental to such agreements, paper and writing of or relating to the allotment of MHADA Area in the MHADA Buildings including stamp duty, if any and registration charges shall be borne and paid by MHADA and/or the allottees of the MHADA area and the Developers shall not be liable or responsible therefore in any manner whatsoever. It is also agreed that MHADA and/or the allottees of the MHADA area while taking possession of their flats shall also pay to the Developers deposits/charges towards Electricity Meter, Solar, Water and other Govt./Corporation dues applicable.

18. It is agreed by and between the parties that after execution of Lease, the layout prepared shall be layout of the MHADA. The Developer shall complete construction on the plot earmarked for his share and will be liable to

maintain till the tenements are handed over to Societies for which MHADA shall not be responsible for the same

19. In respect of MHADA Buildings or MHADA area, if any extra or additional work is carried out by the Developers on written instructions of MHADA or because the same is necessary in the opinion of the MHADA, the Developer/Owner shall be entitled to and MHADA shall pay Developer/Owner such extra costs based on current schedule of rates applicable on date of cropping of additional work. If rate of such extra work is not available in DSR, the rate will be decided mutually.

20. In respect of the MHADA Buildings or the MHADA area, if any variation is carried out by the Developer in the work contemplated by this Agreement on written instructions of MHADA and as a result of such variation additional costs are incurred by the Developers, then the Developers shall be entitled to and MHADA shall pay to the Developers such additional costs as may be decided by the Executive Engineer or his authorized representative and the decision of the Executive Engineer or his authorized representative of the work as to the amount of such additional costs shall be final and binding on the parties hereto.

21. In case of MHADA component if MHADA desires to carry out construction itself, it will be carried out as per its choice and Developer shall not object for the same. The issue regarding carrying out construction by MHADA itself on portion marked for MHADA can be finalized mutually by

both the parties. In case of any dispute on this issue, the decision of Hon'ble VP&CEO/A shall be binding on the Developer.

22. All the costs, charges and expense of and incidental to the execution of this Agreement including stamp duty and registration charge shall be borne and paid by the Developers alone. Each party shall bear and pay the costs and fees of their respective Advocates and Solicitors.

23. In case of any dispute arising out of this contract the same shall be referred to the Arbitrator under Indian Arbitration and Conciliation Act, 1996 as amended from time to time subject to the condition that work will not be stopped on this account.

IN WITNESS WHEREOF the parties hereto have set and subscribed their hand to this writing the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO

All those pieces or parcels of land or ground, hereditaments and premises admeasuring sq.yards. i.e. sq.mtrs. and bearing Survey /CTS Nos. of Village situate, lying and being at Village Taluka and District Thane and within the Registration District and Sub District of Thane and bounded as follows, that is to say:

On or towards the North :

On or towards the East :

On or towards the West :

On or towards the South :

ANNEXURE-1

The Party layout Plan of the said Property

ANNEXURE-2

The particulars of technical specifications, materials, fixtures, fittings and amenities provided to MHADA Building

ANNEXURE-3

Salient Features of the Lease

- 1) The lease period shall be initially for 90 years and renewal by further 90 years. The lease rent shall be Rs. . The lease shall be executed on the land earmarked for Developer.
- 2) That the land leased to the Developer is concerned, all the flats constructed by Developer on leased land, there will not be any transfer fee if allottee of the Developer transfers the same to other person. In case of future redevelopment/reconstruction of the property or any building thereon constructed from free hare, permission of MHADA will not require.
- 3) Any extra FSI that may be available in future shall be shared between Developer and MHADA equally/existing ratio.
- 4) The Developer/Lessee can mortgage the plot of leased land for the purpose of raising loan from the bank/financial institution for the purpose of redevelopment/reconstruction.
- 5) The Lessee/Purchaser of the flats/building on the land leased to the Lessee can also enter into subsequent transfer or entitled to sale, transfer, lease, licence or create tenancy are dealing with disposal of property on constructed

premises thereon and appropriate money received thereon, no permission or clearance required from MHADA for the same.

SIGNED SEALED AND DELIVERED)

BY)

the)

and Authorised)

Signatory of the Maharashtra Housing and)

Area Development Authority pursuant to)

the Resolution of its)

in the presence of)

1.)

2.)

SIGNED,SEALED AND DELIVERED)

By the withinnamed DEVELOPERS)

Through their Partners)

1.)

2.)

Annexure A

A.Statement showing mode of payment to be done in lieu of construction cost of MHADA's share:**Statement "A"**

Sr. No.	Particular	Percentage
1.	After execution of agreement, approval to plans, obtaining various permissions and issue of work order. (Mobilization advance)	5%
2.	After Completion of foundation work	5%
3.	After Completion of plinth level	10%
4.	After Completion of 25% RCC work	5%
5.	After Completion of 50% RCC work	5%
6.	After Completion of 75% RCC work	5%
7.	After Completion of 100% RCC work	5%
8.	After Completion of brick/block masonry work	10%
9.	After Completion of internal/external plaster & flooring work	10%
10.	After Completion of finishing items including internal electrification etc.	10%
11.	After Completion of all infrastructural services	10%
12.	After completion of MHADA share & obtaining occupation certificate from local authority and handing over of tenements to MHADA	15%
13.	Defect Liability Period (3 Years)	5%
		100%

The time allowed for carrying out the work as entered in the tender shall be strictly observed by the Contractor / Agency and shall be reckoned from the date on which the order to commence is given to the contractor/agency. The work shall throughout the stipulated period of the contract be proceeded with all due diligence (time being deemed to be the essence of the contract on the part of the contractor) and the contractor shall pay compensation an amount equal to 1% of such smaller amount as the Deputy Chief Engineer (Whose decision in writing shall be final) may decide, of the amount of the estimated cost of the whole work as shown by the propel dates. And further to ensure good progress during the execution of the work, The contractor shall be bound, in all cases in which the time allowed for work exceeds one month to complete.

B. Statement showing the estimated progress of work as against time limit.**Statement "B"**

1. 30% of the work in 25% of the time.
2. 60% of the work in 50% of the time.
3. 90% of the work in 25% of the time.