

Ref.

Date : 15.6.2006

TO WHOMSOEVER IT MAY CONCERN  
TITLE CLEARANCE CERTIFICATE

Sub: Plots No. 5 to 9, Sector 44A, Neral, Navi Mumbai, Taluka Thane,  
District Thane.

This is to certify that I have investigated the Title of **M/S. THE MAHATMA JYOTIBA MEDICAL TRUST** a trustee, in respect of Plots No. 5 to 9, Sector 44A, Neral, Navi Mumbai, Taluka Thane and District Thane.

1. The City and Industrial Development Corporation of Maharashtra Ltd. a Company incorporated under the Companies Act, 1956 (Act No. 1 of 1956) and having its registered office at Nirmal Building, 2<sup>nd</sup> floor, Nariman Point, Mumbai - 400031 (hereinafter referred to as "the Corporation") is the New town Development Authority declared for the area designated as site for the new town by the Government of Maharashtra in exercise of its power under sub-section (i) and (3-a) of Section 113 of the Maharashtra Regional and Town Planning Act, 1956.

2. The State Government in pursuant to Section 113(A) of the said Act acquired lands described therein and vested such lands in the Corporation for development and disposal thereof.

3. The Corporation at the request of the Mahatma Jyotiba Medical Trust, by its letter under reference No. CIDCO/MM-1/FLT/ NBL/04/1910 dated 16.3.2004 and Corrigendum Letter No. CIDCO/MM-1/FLT/NL/521 dated 10.9.2004, thereby, was pleased to allot in the name of Trust herein, the



said Plots No. 5 to 9, Sector 44A, Nerul, Navi Mumbai, Taluka Thane and District Thane, admeasuring 11482.77 sq.mtrs, for a total lease premium towards consideration and subject to the terms and conditions as contained therein.

4. AND WHEREAS the Trust on account of its Financial difficulties and in order to make payment of the Lease Premium to the Corporation and to generate sufficient funds, invited offers for the development of the said Plots through limited Tenders.

5. AND WHEREAS M/s. VASHI-ROB(VRM GROUP) was found to be the most reasonable and acceptable than other bidders, M/s. VASHI-ROB (VRM GROUP) has been selected and given the rights, to undertake the development of the said Plots, vide Letter of Acceptance dated 22.7.2004 and Agreement dated 22.12.2005 executed between the Trust and M/s. VASHI-ROB(VRM GROUP).

6. The Corporation, on receipt of full and final amount of lease premium of Rs.18,96,51,028/- from the Trust, agreed to grant lease to M/s. The Mahatma Jyotiba Medical Trust, the said Plots No. 5 to 9, Sector 44A, Nerul, Navi Mumbai, Taluka Thane and District Thane, admeasuring 11482.77 sq.mtrs, vide Agreement to Lease dated 27.10.2004 on Lease basis for a period of 60 years for the Purpose of Construction of Building/s for Hospital-cum-Residential-cum-Commercial use to the Trust, and in pursuance whereof Corporation handed over possession of the said Plots to the Trust to enable them to develop the said Property and to construct building/s thereon for Hospital-cum-residential-cum-commercial purpose.



7. AND WHEREAS M/s.VASHI-ROB[VRM GROUP] due to financial stringency expressed their inability to continue with the Development work of the said Plots, vide Letter dated 22.3.2006 and thereafter requested the approval of transfer of development rights, to M/s. Aaha Developers a Partnership Firm, duly registered, who are in the field of development of property in and around Navi Mumbai.

8. The said Trust in its meeting of the Trustees of the said Trust held on 24.3.2006 decided to approve the transfer of development rights from M/s. VASHI-ROB[VRM GROUP] to the name of M/s. Aaha Developers subject to the terms and conditions of Agreement dated 22.12.2005 executed and agreed upon between the said Trust and M/s. VASHI-ROB[VRM GROUP]

9. The Navi Mumbai Municipal Corporation by its Letter under Reference No. NMMC/TPD/EP/Case No. A-3254/900/05 dated 21.3.2005, thereby granted permission to develop the said Plots for Hospital-cum-residential-cum-commercial use.

10. By an Agreement for the Development of Property dated 30.3.2006 executed by M/s. The Mahatma Jyotiha Medical Trust, of the one part in favour of M/s. Aaha Developers, a Partnership Firm, of the other part, [hereinafter for the sake of brevity referred to as the "said Development Agreement"], the said Trust thereby granted and assigned the development rights, title and interest in the said plots to the Developers herein, subject to the requisite permission to be obtained under the provisions of Bombay Public Trust Act, 1950, and for a consideration and subject to the terms and conditions as contained therein.

11. In pursuance of the said Development Agreement and the Permission to construct building/buildings thereon, obtained from the Corporation, the Developers are fully entitled to develop the said Plots and



construction of building thereon for Hospital-cum-residential-cum-commercial purpose and to sell/dispose off the units thereon on ownership basis to the prospective Purchasers.

12. It is hereby certify that all the plots allotted by the Corporation to various parties, are non-Agricultural plots to be used for Hospital-cum-residential-cum-commercial purpose and therefore the said the Trust /Developers are not required to obtain Non Agricultural permission.

13. It is hereby certify that the lands/plots allotted by the Corporation to various parties are exempted from the provisions of Chapter III under Section 20 of the Urban Land (Ceiling and Regulation) Act 1976.

14. It is hereby further certify that as per the said Development Agreement on completion of the building/ buildings and on dispose off the units therein, the Developers undertake to cause the Trust to get the land and building thereon convey and transfer to the name of the Cooperative Housing Society or an Association of Apartment Owners or Limited Company as the case may be to be formed and register under the provisions of the Maharashtra Cooperative Societies Act 1960 or Maharashtra Apartment Ownership Act 1970 or the Companies Act 1956, as the case may be, as per clause No. 21 of the said Development Agreement 30.6.2006.

I have gone through the relevant documents of title of the said plots and it is hereby certify that the title of M/S. THE MAHATMA JYOTIBA MEDICAL TRUST, who has assigned the development rights to M/s. Asha Developers and the title in respect of the said plots, is clear, and marketable.

Dated this 15<sup>th</sup> June 2006.



*C. Fernandes*

**C. FERNANDES**  
**ADVOCATE HIGH COURT.**

*C. Fernandes, B.A., LL.B.*  
Advocate High Court  
E-5rd/4, Court House, Washi,  
Navi Mumbai - 400 703.



30 AUG 2004

पत्र संख्या: 13 SEP 2004  
म. नं. 23037  
The Mahatma Jyotiba Phule Medical  
Trust  
10/10  
14/1110

**AGREEMENT TO LEASE  
BETWEEN  
CITY AND INDUSTRIAL  
DEVELOPMENT CORPORATION OF  
MAHARASHTRA LIMITED  
AND  
M/S. THE MAHATMA JYOTIBA PHULE  
MEDICAL TRUST**

Asst. MARKETING OFFICER  
CIDCO Ltd. CMD B-1/2001  
New Mumbai 400 014

MAHATMA JYOTIBA PHULE MEDICAL TRUST  
S. J. MITAL  
S. K. MITAL  
CHAIRMAN

**CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED**

**FOR COMMERCIAL PURPOSE  
AGREEMENT TO LEASE**

*For Hospital - cum -  
residential - cum -  
Commercial - purpose*

AN AGREEMENT made at CSO on 27<sup>th</sup> day  
of 28 Two Thousand for BETWEEN THE CITY AND INDUSTRIAL

DEVELOPMENT CORPORATION OF MAHARASHTRA LTD, a Company  
Incorporated under the Companies Act, 1956 (1 of 1956) and having its  
registered office at Near 2nd floor, Nariman Point, Mumbai 400 021

hereinafter referred to as "The Corporation" which expression shall unless  
the context so admits, be deemed to include its successors and assigns, of  
the One Part AND (1) Name of Person Maheshwar Jyotiba  
Phule Medical Trust

of address  
and Occupation: Keshar Kunj, Flat no. 32/39 Sector 3  
Near Sanjivni Rly. Station, Vashi, Near Mumbai 401 203

hereinafter referred to as "The Licensee" which expression shall, unless  
the context so admits, be deemed to include its heirs, executors, administrators  
and representatives.

17. When the  
Licensee is an  
individual

18. When the  
Licensee is a  
firm

19. When the  
Licensee is a  
partnership firm or  
other body

(1) Name of Person \_\_\_\_\_  
of (Address and Occupation) \_\_\_\_\_

and (Name of Person) \_\_\_\_\_  
of (Address and Occupation) \_\_\_\_\_

and (Name of Person) \_\_\_\_\_  
of (Address and Occupation) \_\_\_\_\_

hereinafter collectively referred to as "The Licensees" which expression  
shall, unless the context so admits, be deemed to include their respective  
heirs, executors, administrators and representatives)

(2) and (3) (Name of Person) \_\_\_\_\_  
(1) address \_\_\_\_\_

and (Name of Person) \_\_\_\_\_  
of Address \_\_\_\_\_

of carrying on business in partnership or (Address of the Firm or Syndicate) \_\_\_\_\_

with the name and style of \_\_\_\_\_  
(Name of the firm or syndicate) \_\_\_\_\_  
registered under the Indian Partnership Act 1932

hereinafter referred to as "The Licensee" which expression shall unless the  
context so admits, be deemed to include all the partners of the said firm,  
their representatives, heirs, executors and administrators)

MAHATMA JYOTIBA PHULE MEDICAL TRUST  
CHAIRMAN

15-02 when the  
Licence is a  
Special Category

(5) (6) Name of the Company \_\_\_\_\_  
A Company registered under the Companies Act 1956 (1 of 1956) and  
having its registered office at (Address) \_\_\_\_\_

(hereinafter referred to as "the Licensee" which expression shall, where the  
context so admits, be deemed to include its successors or assignors)

(16-02) when the  
Licence is a Co-Op  
Category

(7) Name of Society \_\_\_\_\_  
a Cooperative Society registered under the  
Co-operative Societies Act \_\_\_\_\_ under the  
certificate of Registration No. \_\_\_\_\_ granted  
by \_\_\_\_\_ and having its principal place of business at  
\_\_\_\_\_ hereinafter referred to as "the  
Licensee" which expression shall, where the context so admits, be deemed  
to include its successors or assignors of the Other Part.

#### WHEREAS

(a) The Corporation is the New Town Development Authority, created for  
the area designated as such by the Government of Maharashtra by the  
Government of Maharashtra in exercise of its powers under  
Subsections (1) and (3-A) of Section 113 of the Maharashtra  
Regional and Town Planning Act 1966 (Maharashtra XXVII of 1966  
(hereinafter referred to as "the said Act")

(b) The State Government is, pursuant to Section 113(A) of the said Act,  
acquiring lands described therein and vesting such lands in the  
Corporation for development and disposal.

(c) The Licensee has by his Application dated \_\_\_\_\_  
requested the Corporation to grant a lease of a piece or parcel of land  
so acquired and vested in the Corporation of the State Government  
and described hereinafter.

(d) The Corporation has consented to grant to the Licensee a lease of all  
the piece or parcel of land described in the Schedule hereunder  
written and more particularly delineated on the plan annexed hereto  
and shown thereon by a red colour boundary line, and containing by  
Measurement 11482.77 sq. Mts. or thereabout  
(hereinafter referred to as "the said land"), for the purpose of  
conducting a building or buildings for <sup>commercial use</sup> ~~residential use~~ <sup>having a</sup>  
<sup>carriage & passage way</sup>  
~~residential use~~ <sup>which shall not be used as a</sup>  
to be used <sup>as specified</sup> and has permitted the Licensee  
to occupy the said land from the date hereof on the terms and  
conditions hereinafter contained.

(e) The Licensee has before the execution of this agreement paid on the  
15/11/74 to the Managing Director of the Corporation  
(hereinafter referred to as the Managing Director, which expression

ASST. MARKETING OFFICER  
MUMBAI C.D.O. MUMBAI

MARATHA JOTIBA PHULE MEDICAL TRUST  
DR. S. K. MITTAL

shall include any other officer of the Corporation as may be called by the Corporation from time to time by a general or special order, a sum of Rs. (13,96,51,016) (Thirteen Crores and Ninety Six Lakhs and Sixteen thousand five hundred and sixteen rupees) being the full premium agreed to be paid by the Licensee to the Corporation.

**THIS AGREEMENT WITNESSES AND NOW IT IS HEREBY MUTUALLY AGREED AS FOLLOWS:**

**GRANT OF LICENSE**

1. During the period of Five years from the date hereof, the Licensee shall have power and authority only to enter upon the said land for the purpose of erecting a building or buildings by <sup>commercial purposes</sup> ~~residential purposes~~ and for no other purpose and until the grant of lease as provided hereinafter. The license shall be deemed to be a mere Licensee of the said land of the same nature and subject to the same terms including the liability for payment of a service charges to the Corporation as if the same had been actually granted.

MAHATMA JYOTIBA PHULE MEDICAL TRUST  
Dr. N. N. Nigam  
CHAIRMAN

**NOT A DEMISE**

2. Nothing in these presents contained shall be construed as a demise in law or the said land hereby agreed to be demised or any part hereof so as to the Licensee any legal interest therein until the lease hereby provided shall be executed and registered but the Licensee shall only have a license to enter upon the said land for the purpose of performing this agreement.

3. The Licensee hereby agrees to observe and perform the stipulations following, that is to say:

**SUBMISSION OF PLANS FOR APPROVAL**

(a) That he/she/it will within six months of the date hereof submit to the Town Planning Officer of the Corporation/TMWC for his approval the plans, elevations, sections, specifications and details of the building hereby agreed by the Licensee to be erected on the said land and the Licensee shall at his own cost and as often as he/she/it may be called upon to do so, amend, alter or vary such plans and elevations, and if so required will produce the same before the Town Planning Officer and will supply him such details as may be called for of the specifications and when such plans, elevations, detail and specifications shall be finally approved by the Town Planning Officer and signed by him, the Licensee shall sign and leave with him three copies thereof and also three copies of any further conditions and stipulations which may be agreed upon between the Licensee and Town Planning Officer. Provided that the building or buildings hereby agreed by the Licensee to be so constructed shall not be less than

ASSIST. MANAGING OFFICER  
COMMERCIAL CDR. BHOJAPUR

MAHATMA JYOTIBA PHULE MEDICAL TRUST  
C/o: S. A. NIGAM



50% of the permissible FSI under the provisions of the General Development Control Regulations for New Mumbai 1975.

**PLANS TO COMPLY WITH THE FOLLOWING RULES:**

- (i) The maximum permitted floor space area as defined by the CIDCO General Development Control Regulations for New Bombay 1975 shall be 1.5 times of allowed
- (ii) The maximum height upto which the building shall be constructed as per GDCR 1975.
- (iii) The maximum height of a room in the building shall be less than 4.27 metres. In case any room where height is 4.27 metres or more, the area of such room shall be counted twice for the computation of FSI.

**FENCING DURING CONSTRUCTION :**

- (i) That the said land shall be fenced properly by the Licensee at his/ her/ their expense within a period of 2 months from the date hereof. The Licensee shall not encroach upon any adjoining land, road, pathway or footpath of the Corporation in any manner whatsoever. Any such encroachment shall be deemed to be a breach of the Agreement. Without prejudice to the generality of the rights and remedies of the Corporation in respect of such breach, the managing Director shall be at liberty to remove or cause to be removed any such encroachment at the risk and cost of the Licensee and deposit every tool, implement, material or thing involved in such encroachment and to recover, respective of such removal and disposal from the Licensee.

**NO WORK TO BEGIN UNTIL PLANS ARE APPROVED :**

- (i) That no work shall be commenced or carried on which infringes CIDCO General Development Control Regulations for New Mumbai, 1975 or any other law for the time being in force as regards construction of a building on the said land and until the site plan, elevations, sections, specifications and details shall have been approved as aforesaid and thereafter hereafter shall not make any alterations or additions thereto unless such alterations and additions shall have been in the manner, approved aforesaid.

**TIME LIMITS FOR COMMENCEMENT AND COMPLETION OF CONSTRUCTION WORK :**

- (i) That hereafter shall within a period of 12 months from the date hereof commence and within a period of few years from the date hereof complete at his/ her/ their own expense and in a substantial and workmanlike manner and with new and sound materials and in

compliance with the said Development Control Regulations and any other law, for the time being in force and in strict accordance with the approved plan, elevations, sections, specifications and details to the satisfaction of the Town Planning Officer and conformity to the building laws in force in the plan and completed rights in the occupation of a building to be used as commercial building with all requisite stairs and other proper conveniences thereto. Provided that the building or buildings hereby agreed by the Licensee to be so constructed shall not be less than 50% of the permissible floor space index under the provision of the Control Development Control Regulations for Navi Mumbai, 1973.

MAHATMA JUSTICE PHILE MEDICAL TRUST  
 C/o. S. K. WITTHAN  
 CHAIRMAN  
 S. K. WITTHAN

**RATES AND TAXES :**

- (e) That licensee will pay all rates, taxes, charges, claims and outgoings chargeable against a tenant or occupier in respect of the said land and any building erected thereon.

**PAYMENT OF SERVICE CHARGES :**

- (f) That licensee will, on the efflux of Five years from the date fixed or from the date of obtaining a Completion and Occupancy Certificate from the Corporation/WMC whichever is earlier, make to the Corporation a yearly payment for maintaining civic amenities such as roads, water drainage, conservancy for the Corporation as hereinafter its contribution to the cost of establishing and maintaining civic amenities such as roads, water drainage, conservancy for the said land regardless of the extent of benefit derived by licensee from such amenities. Provided that no payment shall be made any year after such civic amenities have been transferred to a local authority constituted under any law for the time being in force. The payment hereunder shall be paid on the first day of April in each year or within 30 days thereafter. "Without prejudice to the other rights of the Corporation under this Agreement and/or in law, the Licensee shall be liable to pay to the Corporation interest at the rate to be approved by the Corporation by general or special order on all amounts due and payable by the Licensee under this clause if such amount remained unpaid for seven days more after becoming due."

**PAYMENT OF LAND REVENUE :**

- (g) That licensee shall pay the land revenue and cesses assessed or which may be assessed on the said land.

**INDEMNITY :**

- (h) That licensee will keep the Corporation indemnified against any and all claims for damages, which may be caused to any adjoining buildings or other premises in consequence of the execution of the

Asst. MARKETING OFFICER  
 CIDCO Ltd. CIDCO Building  
 1st Floor, 1st Bldg. No. 1

MAHATMA JUSTICE PHILE MEDICAL TRUST  
 C/o. S. K. WITTHAN  
 S. K. WITTHAN

along with water and also against all payments whatsoever which during the progress of the work may become payable or be demanded by any Local Authority or authority in respect of the said works or of anything done under the authority herein contained.

#### SANITATION:

- (i) That the said party shall observe and conform to the CIDCO General Development Control Regulations for Navi Mumbai, 1965 or any other law for the time being in force relating to public health and sanitation and shall provide sufficient latrine accommodation and other sanitary arrangement for the labourers and workmen employed during the construction of the buildings on the said land in order to keep the said land and its surroundings clean and in good condition to the entire satisfaction of the Managing Director and shall not, without the consent in writing of the managing Director, permit any labourers or workmen to reside upon the said land and in the event of such consent being given, shall comply strictly with the terms thereof.

#### EXCAVATION:

- (ii) That the said party will not make any excavation upon any part of the said land or remove any stone, earth, or other material therefrom except so far as may, in the opinion of the Managing Director be necessary for the purpose of forming the foundations of the building and compound walls and executing the works authorised by this Agreement.

#### NOT TO AFFIX OR DISPLAY SIGNBOARDS, ADVERTISEMENTS ETC.:

- (iii) That the said party shall not affix or display or permit to be affixed or displayed on the said land or buildings erected therein any sign boards, signs, neon signs or advertisements painted or illuminated or otherwise unless the consent in writing of the Managing Director shall have previously been obtained therefor.

#### NUISANCE:

- (iv) That the said party shall not at any time do, cause or permit any nuisance in or upon the said land and in particular shall not use or permit the said land to be used for what is not granted.

#### INSURANCE:

- (v) That the said party shall as soon as any building to be erected on the said land shall be erected, insure and keep insured the same in full market value against damage by fire for amount equal to the cost of such building and shall on request produce to the Managing Director a Policy or Policies of insurance and receipts for the payment of the

AGM MARKETING OFFICER  
M. H. DONDEPALLE

MANJUMA DESHA PHILE MEDICAL TRUST  
DR. S. K. MITAL

provide and shall forthwith pay all moneys received by virtue of such insurance in reworking or reinstating the building.

#### RECOVERY OF ANY SUM DUE TO THE CORPORATION :

- (7) Where any sum payable to the Corporation by the Licensee under this Agreement is not paid, the Corporation shall be entitled to recover such sum as arrears of land revenue, pursuant to paragraph 5 of the schedule to the said Act. Whether any sum is so payable by the licensee, shall be determined by the Corporation and every determination by the Corporation in this behalf shall not be affected by the Licensee and shall be, final and binding upon him/her/it.

#### RESTRICTION AGAINST APPOINTMENT OF AGENT BY A POWER OF ATTORNEY OR OTHERWISE :

- (8) The Licensee shall not appoint any person as his/her/its agent, by a power of Attorney or otherwise, for the purposes of this Agreement, except his/her spouse, father, mother, brother, and sister or a major child, and if the Licensee shall be a Company, Society or such a body Corporate its Officer or Servant.

#### EXPLANATION :

The Board vide its Resolution No. 0000 (dt. 28.02.2000) related sanction in all agreement regarding restrictions on appointment of Agent/Power of Attorney only in case of first transaction.

#### POWER TO TERMINATE AGREEMENT :

4. Should the Town Planning Officer not approve of the plans, elevations, sections, specifications and details whether originally submitted within the time herein before stipulated, the Managing Director may by notice in writing to the Licensee, revoke the license and re-enter upon the said land and thereupon the license shall come to an end.

#### POWERS OF CORPORATION :

3. Until the building and works have been completed and certified as completed in accordance with Clause 7 hereof, the Corporation shall have the following rights and powers.

#### TO ENTER UPON LAND :

- (8) The right of the Managing Director and Officer and servants of the Corporation acting under his direction of all reasonable times to enter upon the said land to view the state and progress of the work and for all other reasonable purposes.

#### TO RESUME LAND :

- (9) Power (8) in case the Licensee (1) shall fail to submit the Town

MAHATMA JYOTIBA PHULE MEDICAL TRUST  
DR. E.K. MITAL

Planning Officer of the Corporation for the purpose of the plans, elevations, sections, specifications and details of the building agreed by the Licensee to be erected on the said land, to commence the erection of the said building and to complete the said building within the time prescribed hereunder for the performance of each act and in accordance with the Specifications and drawings contained (herein or such revised being forwarded to be of the same or thereon) in (A) thereof and proceed with the same with due diligence or shall fail to observe any of the stipulations on its part herein contained the Corporation shall have the power and ability to revoke the license hereby granted to the Licensee and to restrain the Licensee, its agents, servants to enter upon the said land and thereupon this Agreement shall cease and terminate and all erections and structures, plans and things upon the said land shall not withstanding any enactment for the time being in force to the contrary belong to the Corporation without making any compensation or allowance to the Licensee for and without making any payment to the Licensee for refund or repayment of any premium paid by him/her/his but without prejudice nevertheless to all other legal rights and remedies of the Corporation against the Licensee.

- (ii) to continue the said land in Licensee's occupation if payment of such fine or premium as may be directed upon by the Managing Director
- (iii) to direct revolve or alteration of any building or structures erected or used contrary to the condition of the grant within the time prescribed in that behalf and on such removal or alteration not being carried out within the time prescribed, cause the same to be carried out and recover the cost of carrying out the same from the Licensee.
- (iv) all building materials and part which shall have been brought upon the said land by or for the Licensee for the purpose of erecting such building as aforesaid shall be considered immediately attached to the said land and no part thereof other than defective or improper materials (unless for the purpose of being replaced by proper materials) shall be removed from the said land without the previous consent of the Managing Director until the grant of the completion.

#### EXPLANATION 1:

Any delay or omission to exercise the right or power aforesaid to the Corporation under the foregoing sub-clause (i) or clause (ii) hereof and any withdrawal, accommodation, consent, compromise, release, indulgence or forbearance granted or shown by the Corporation to the Licensee shall not be construed as a waiver of the Corporation's such right and power under the said sub-clause (i) clause (ii).

### EXPLANATION 2

Nothing contained in the foregoing clauses shall be construed to confer any inconsistency to derogate from the rights and powers reserved to the Corporation under the respective clauses and especially by the Corporation at any time. The Licensee hereby agrees and declares that he will not claim any defence based on such inconsistency as against the exercise of any right or power by the Corporation.

### EXTENSION OF TIME

6. Without prejudice to the rights, powers and remedies of the Corporation in the foregoing clause, the Managing Director may in his discretion give notice to the Licensee of his intention to allow the Licensee's Agreement herein contained or may be any extended period for the completion of the building and the works for the said period mentioned in clause 3(d) above, if he is satisfied that the building and works could not be completed within the prescribed time for reasons beyond the control of the Licensee and if the Licensee shall agree to pay additional premium at the rates provided by Regulation No. 7 of New Mumbai Disposal of Lands Regulations, 1975 made and amended from time to time by the Corporation under the provisions of the said Act and thereupon the obligations herein under of the Licensee to complete the building and to accept a lease shall be taken to relate to such extended period.

### GRANT OF LEASE

As soon as the Town Planning Officer has certified that the building and works have been erected in accordance with the terms hereof and if the Licensee shall have observed all the stipulations and conditions hereunder contained, the Corporation will grant and the Licensee will accept a lease (which shall be executed by the parties in duplicate) of the said land and the building erected thereon for the term of 60 years from the date hereof at the yearly rent of Rupees One hundred only.

### COMPLIANCE WITH THE MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966 AND NAVI MUMBAI DISPOSAL OF LANDS REGULATIONS, 1975

7. It is hereby agreed and declared by and between parties hereto that the Corporation has agreed to lease the said land to the Licensee and the Licensee has agreed to have such lease upon the terms and conditions mentioned herein and subject to Section 110 and other applicable provisions of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act XXVII of 1966) and rules and regulations made thereunder including the Navi Mumbai Disposal of Lands Regulations 1975 for the time being in force.

FORM OF LEASE :

8. The lease shall be prepared in duplicate in accordance with the annexed form of lease with such modifications and additions thereto as may be determined by the Corporation and all costs, charges and expenses of and incidental to execution of this Agreement and its duplicate shall be borne and paid by the Licensee wholly and exclusively.

NOTICE :

9. All notices, consents and approvals to be given under this Agreement shall be in writing and shall unless otherwise provided herein be signed by the Managing Director or any other officer authorized by him and any notice to be given to the Licensee shall be considered as duly served if the same shall have been delivered to, left, or posted, addressed to the Licensee at the usual or last known place of residence or business or on the said land hereby agreed to be demised or if the same shall have been affixed to any building or erection whether temporary or otherwise upon the said land.

  
ASST. MARKETING OFFICER  
CENTRAL CBD-Shopur,  
New Mumbai 400 511.

MAHATMA JYOTIBA  MEDICAL TRUST  
S. K. MITTAL  
CHAIRMAN

## DEVELOPMENT CONDITIONS

The plots are offered on "as is where is basis".  
Sub-division of the plots shall not be permitted.  
The maximum permissible F.S.I. will be 115.  
The building shall be constructed strictly in accordance with the urban design guidelines.

### Hospital

- (i) 10% of the FSI can be utilized for construction of essential staff quarters required for hospital.
- (ii) **Free Beds** - You shall reserve 15% beds free for the poor i.e. those falling under economically weaker section but with preference to residents of Navi Mumbai, out of the total operational beds. Additional 15% beds alongwith treatment shall be charged as per tariff determined by CIDCO. For the remaining beds, the agency shall be permitted to charge as per its discretion. In the free bed category, the patient may be charged for the cost of medicines, disposable and actual cost of investigation material. However, staying charges, diet charges, doctor's consulting charges, visit charges, operative cost, post operative care etc. will be free of cost. CIDCO Employees working and retired and their family members should also get benefit under this category.
- (iii) **Nominations** :- The Hospital Management Committee shall provide for nominations of one officer on behalf of CIDCO and one officer on behalf of Navi Mumbai Municipal Corporation and other one/ two respectable citizens of Navi Mumbai to monitor the operation of free-bed facilities extended to the poor patient, upkeep of hospital facilities and other hospital related issues. The instructions/ suggestions of these members shall be binding on the Hospital Management.
- (iv) **Public Health Programme** - You should actively participate in various Preventive Health Programs in Navi Mumbai from time to time.
- (v) You shall maintain the Hospital premises and various facilities in well-maintained conditions all the time. The agency shall make specific provision of recurrent nature for such type of maintenance. In case of additional FSI if permitted the extra funds generated by way of its utilization shall be diverted proportionately towards the maintenance and also the betterment of the facilities particularly free-bed portion.
- (vi) The Hospital shall be open to all without any discrimination on the ground of religion, caste, creed, race, domicile, and language or otherwise.
- (vii) CIDCO will not give any recurring non-recurring grants towards construction or running of the Hospital.
- (viii) The Land is allotted to you as per the provision of New Bombay Disposal of Land Regulation 1975 and you will be required to carry out the development as per the provision of General Development Control Regulation for Navi Mumbai.
- Parking space shall be provided at the rate of one space for every 110 Sq.Mtr. of floor area. In addition to the above 10% of the total parking spaces shall be provided for visitors parking and 10% for two wheelers parking. Car parking spaces shall be clearly shown in the site plan alongwith the necessary space to the satisfaction of the Corporation.

### Parking Requirements:

- a) **Business Use** : A minimum parking space of one car (2.50m x 5.00m) for every 100 sq.mtrs floor area or part thereof.
- b) **Messanile Use** : A minimum parking space of one car (2.50m x 5.00m) for every 80 mtrs of floor area upto 800 sq.mtrs and one car every 160 sq.mtrs thereafter shall be provided.
- c) **Residential Use** : A minimum parking space of one car (2.50m x 5.00m) shall be provided at the rate of:
- i) One car space for every four tenements of built-up area upto 45 sq.mtrs.
  - ii) One car space for every two tenements of built-up area more than 45 sq.mtrs upto 60 sq.mtrs.
  - iii) One car space for every one tenement having built-up area more than 60 sq.mtrs.



In addition to parking area specified at (a),(b) & (c) above parking space for visitors shall be provided to the extent of 10% of the above number, subject to minimum of one and 10% of the above parking space for two-wheelers. In case of Residential land use 25% of the open space around the building may be used for parking. In case of other land use 50% of the open space around building may be used for parking and loading-unloading. Provide that a minimum distance of 3.0 m around the building shall be kept free from any parking and loading-unloading spaces. If any parking space is provided under the stairs, the clear height of the stairs shall be 3.0 m from the floor to floor and the floor level shall not be more than 15.00 centimeter above the plot level. The allotted parking space shall be at the disposal of the shop owners, office owners and residence of the same plot and proof to this effect shall be submitted at the time of occupancy alongwith the details of the parking layout. Individual parking space shall be properly paint marked.

d) Lay-bye shall be carved out for visitor's parking from the front area of plots. The lay-bye indicated in the drawing is indicative and can be modified suitably to suit the design.

e) The minimum depth of the lay-bye should be 5.0 m

f) The FSI of the land under lay-bye is consumable on the balance piece of land.

g) The lay-bye will be in the possession of the applicant. However no physical barrier should be put that will obstruct the lay-bye.

h) On the ground floor, minimum 3 m margin shall be kept from the rear edge of the lay-bye subject to provision of regulation no. 17.1 of the GDCR. The building line from first floor onward may start from the rear edge of the lay-bye subject to provision of Regulation 17.1 of the GDCR.

i) "The regulation no. 18.5 shall be read" In case of residential land use 25% of the open space around the building may be used for parking and loading, unloading provided that a minimum distance of 3.00 mtr around the building shall be kept free from any parking and loading, unloading spaces. Notwithstanding the above, the entire marginal open spaces around the building in case of residential plots upto 500 sq. mtr above, the unlined for parking with adequate maneuvering spaces.

6. The General Development Control Regulations of Navi Mumbai, 1975 at the time of development proposal and plan to Town Planning Officer, NMMC shall be applicable in addition to above conditions.

7. For the plots exceeding 1000 m<sup>2</sup> in area lay bye shall be carved out for visitors parking at the location indicated on the plan.

8. The intending lessee shall provide necessary infrastructure, including electric supply as per the requirement of MSEB including sub-station if necessary.

#### 9. Solid Waste Management:

The intending lessee shall observe scrupulously the following conditions in order to ensure the directions and recommendations of the Hon'ble Supreme Court regarding solid waste management.

a) The intending lessee shall keep two streams of waste one for food waste and biodegradable waste and another for recyclable waste such as papers, plastic, metal, glass, tags etc.

b) The intending lessee shall identify locations for composting and disposal of waste within their complex.

c) The intending lessee shall make sure that no domestic/institutional waste shall be thrown on the streets, foot-paths, open spaces, drains or water bodies.

d) Intending lessee shall make separate arrangement for disposal of toxic or hazardous household waste such as used batteries, Containers for chemicals and pesticides, discarded medicines and other toxic or hazardous household waste.

e) The intending lessee shall ensure proper segregation and storage of household waste in two separate bins/containers for storage of food waste, bio-degradable waste and recyclable waste.

# SCHEDULE

## Description of Land

All that piece or parcel of land known as plot No. 547 in 14/1 Road No. 14/1 containing by admeasurement 11 482.77 Sq. Mtrs.

or thereabouts and bounded as follows that is to say:

On or towards the North by :	Plot No. 546	Plot No. 2701
	24.33 mtrs. measured	15 mtrs. with road
On or towards the South by :	30 mtrs. with road	24.83 mtrs. with road
On or towards the East by :	14.7 mtrs. with boundary	Plot No. 2701
On or towards the West by :	11 mtrs. with road	11 mtrs. with road

and delineated on the plan annexed hereto and shown thereon by a red colour boundary.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seal the day and year first above written:

ACCEPTED AND DELIVERED for and in favour of the City of Industrial Development Corporation of Maharashtra Ltd. by the Manager of the said Corporation S. G. Patil

in the presence of:

1) Mr. Dr. Vasant S. Khare *PKL*

2) Mr. H. H. Koli *[Signature]*

WITNESSED AND DELIVERED by the witness Shri S. K. Mishra *[Signature]* M/s. Mahatma Jyoti Medical Trust

in the presence of:

1) Mr. Dr. Vasant S. Khare *PKL* MAHATMA JYOTI MEDICAL TRUST

2) Mr. H. H. Koli *[Signature]* CHAIR

10

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA  
INDIA NON JUDICIAL

MAHARASHTRA  
30 MAR 2006

सर्वे 340.00 रु. 0.50 रु. का प्रमाण पत्र

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**AGREEMENT FOR THE DEVELOPMENT OF PROPERTY**

THIS ARTICLES OF AGREEMENT made entered in to at Navi Mumbai on this 30<sup>th</sup> March 2006 BETWEEN M/s MAHATMA JYOTIBA PHULE MEDICAL TRUST, a public Trust duly registered under the Bombay Public Trust Act 1930 under registration No. E/3177/THANE dated 18<sup>th</sup> July 2003 and having its registered office at Keshav - Kunj, Plot No.38/39, Sector - 30, Vashi, Navi Mumbai - 400 705, through Trustees 1. Shri S.K.Mittal, 2. Shri. Aasha Mittal, 3. Shri Vinod Saraf, 4. Miss. Sonali Mittal referred to as the "TRUST" (which expression shall unless imprugment to the context or meaning thereof mean and include its successors and assigns)

*[Handwritten signatures]*  
A.L. Khatre

*[Handwritten signature]*

OF THE FIRST PART AND M/s. ASHA DEVELOPERS registered partnership firm registered under the Indian Partnership Act 1932 with its Head office at P-345, Kofia Mohazakpur, New Delhi with its regional office at Keshav - Kary, Flat No.38/29, Sector-30, Vashi, Near Mumbai - 400 703; hereinafter referred to as "THE DEVELOPERS" (When expression shall unless repugnant to the context or meaning thereof mean and include its successors and assigns) OF THE SECOND PART]

WHEREAS the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD is a Government Company within the meaning of the companies Act 1956 (hereinafter referred to as "the Corporation") having its registered office at Kurla, 2<sup>nd</sup> floor, Nariman Point, Bombay - 400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of sub Sec 1 and (1-A) of section 113 of the Maharashtra Regional and Town Planning Act 1956 (Maharashtra Act no. XXXVIII of 1956) (hereinafter referred to as "the said Act") for the New Town of New Bombay, the Government of Maharashtra in exercise its powers for the area designed as Site for New Town under sub-section (1) of section 113 of the said Act.

AND WHEREAS the state Government has acquired land within the delineated area of New Bombay and vested the same in the Corporation by an order duly made in that behalf as per the provisions of section 113 (A) of the said Act.

AND WHEREAS by virtue of being the Development Authority, the Corporation has been empowered under section 118 of the said Act as well as under the New Bombay Disposal of Land Regulations 1975 to Lease / to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the state Government under the said Act.

AND WHEREAS the Trust is a public Trust incorporated for the purpose of providing medical facilities and setting up hospitals, medical centers etc.

AND WHEREAS in pursuance of this main object the Trust applied to the CIDCO of Maharashtra Limited for acquiring a plot of land for constructing Hospital as well as residential quarters and shops / commercial units.

AND WHEREAS CIDCO of Maharashtra limited by its letter No. CIDCO /MM-1/PLT/NRL/04/1910 dated the 16<sup>th</sup> March 2004 and corrigendum No. CIDCO /

*[Signature]*  
Asha Mittal

*[Signature]*

MM-1 / PLT / NL / 521 dated 10-09-2004 informed the Trust that its request for the allotment of land on lease for construction of buildings for hospital cum residential cum commercial on land being a plot bearing no 05 to 09 at sector-44A, Neral, Navi Mumbai containing by admeasurements an area of 11482.77 sqm (hereinafter referred to as "the said plot") has been principally approved by the Management.

AND WHEREAS, the Trust did not have sufficient funds to make payment of the EMD nor the other installments payable towards cost of the plot to CIDCO.

AND WHEREAS, the Trust decided to generate sufficient funds by assigning development rights on the said plot of Land to some private party, who may be inclined to make payments to the corporation of EMD as well as the other installments worth several crores of rupees.

AND WHEREAS the Trust invited the offers for the development of the said plot through Limited Tenders,

AND WHEREAS the offer of M/s. VASHI-ROB (VRM GROUP) was found to be most reasonable and acceptable than other bidders, M/s. VASHI - ROB (VRM GROUP) has been selected and given the rights to undertake development of the said plot vide letter of acceptance dated 22<sup>nd</sup> July 2004 on the terms and conditions agreed in the Agreement between the Trust and M/s.VASHI-ROB (VRM GROUP) dated 22<sup>nd</sup> December 2005.

AND WHEREAS M/s. VASHI-ROB (VRM GROUP) vide their letter dated 22.03.2006 expressed their inability to continue with the Development work of the said plot due to financial crunch on account of their commitment in another project.

AND WHEREAS M/s. VASHI - ROB (VRM GROUP) requested for approval of transfer of development rights to M/s. ASHA DEVELOPERS who are in the field of development of properties in and around Navi Mumbai.

AND WHEREAS the Trust after due consideration in the meeting of the Trustee held on 24.03.2006 decided to approve the transfer of development rights from M/s. VASHI - ROB (VRM-GROUP) to M/s. ASHA DEVELOPERS as per the terms and conditions agreed in the Agreement between the TRUST & M/s.

  
Rajendra Nitish  
of



1. Payment of Rs.50,00000/- (Rupees Fifty Lacs Only) to the Trust immediately on issue of NOC from Charity Commissioner Mumbai, for development of said plot.
2. To construct Hospital having approx super built up area of 10,000 sq.ft. free of cost and hand over the same to the Trust duly completed as per the approved plan.

AND WHEREAS M/S.ASHA DEVELOPERS accepting all the conditions stipulated in the TRUST'S letter dated 25.03.2006 and conditions stipulated in the Agreement dated 22.12.2005 between the TRUST and M/S.VASHI ROB (VRM GROUP) vide M/S.ASHA DEVELOPERS letter dated 26.03.2006, the "TRUST" agrees to give the Development Rights of the said plot on the terms and conditions reduced in writings here under :-

**NOW THE IS AGREEMENT WITNESSETH AS UNDER :-**

1. The Trust hereby irrevocably agree to grant to the Developers the right of development and handover the possession of the said plot of land at Sector - 44A, Nerul, Navi Mumbai containing by admeasurement an area of 11482.77 sq.m or thereabout more particularly described in the Schedule hereunder written (hereinafter referred to as "the said Plot") for constructing the buildings thereon in accordance with plans that may be approved and sanctioned and the commencement certificate to be granted by the Navi Mumbai Municipal Corporation (NMMC) and as per terms and conditions that may be imposed by the concerned authorities while granting such sanctions and permissions.
2. In consideration of the Trust having agreed to entrust to the Developers the Development right of the said plot of land and to confer upon the Developers the rights, powers and privileges of the same, the Developers have agreed to :-
  - a) Construct a Hospital having an approx. super built up area (saleable area) of 10,000 Sq.ft. on the said plot. The entire construction cost to be borne by the Developers and to be

  
Ashu Mittal  
Trustee



handed over to the TRUST duly completed as per approved plans.

b) The developers shall be entitled to develop the balance Construction area, i.e. of residential and commercial premises on the said plot. This will be exclusive Developer's Allocation

c) The Developer shall Deposit an amount of Rs. 50,00,000/- (Rupees Fifty Lacs) in the "TRUST" account on receipt of N.O.C. from the Charity Commissioner Mumbai or as directed by the Trust in the name of TRUST.

3. The Developers shall deposit an amount of Rs. 50, 00, 000/- (Rupees Fifty Lacs only) in the "TRUST" account on receipt of N.O.C. from Charity Commissioner, Mumbai. The developers shall construct the hospital unit of 10,000 Sq. ft. (approx) super built up (feasible) area on the said plot free of cost and handover the same to the "TRUST" duly completed as per approved drawing.

4. It is hereby specifically agreed and understood that until the permission of the Charity Commissioner is obtained and all other formalities under the Bombay Public Trust Act 1950 are complied with and by Trust in respect of the transfer of rights in respect of the said plot in favour of the Developers, the amount till that date paid by the developers to the Trust or to M/s. CIDCO or any other authority on behalf of the trust shall be treated as a loan from the Developers to the Trust.

5. If however, due to some reasons, the permission of the Charity Commissioner is not granted or if due to some reasons, the development rights cannot be given to the Developers, then at the option of the developers, this Agreement shall come to an end and the Trust shall refund to the Developers entire amount till then paid by the developers to the Trust or to M/s. CIDCO or BMC or on behalf of the Trust or to any other person on behalf of the Trust, with interest @24% p.a. from the date the said amounts were paid till the date of the refund.

6. It is hereby further agreed and understood that if any additional area / FD / TDR is allotted beyond what is mentioned in the CIDCO's letter

  
Anil

  
Anil

dated 15<sup>th</sup> March 2004, the same shall belong to the developers exclusively and the Trust will not entitled to the benefit of such additional area / FSI / TDR.

7. On the execution of the Agreement to Lease dated 27-10-2004, the Trust shall hand over the vacant and peaceful possession of the said plot to the developers with full right and authority to commence, carry on and complete the development thereof in accordance with the sanctioned plans / permission accorded by Navi Mumbai Municipal Corporation.
8. The developers shall be at liberty to sell and / or alienate the developer's allocation being residential units or flats and / or any other tenements, shops-commercial area to be constructed on the said land in the remaining area after catering for the hospital building and / or to enter into any package deal or arrangement for allotment of such units, flats, shops, commercial areas to be constructed on the said land at such price and on such terms and conditions and provisions as the Developer may think fit. All such allotments shall be made by the developer at their own costs and account and at their risk, the intention being that the developers shall alone be liable and responsible to each party or parties in connection with all dealings between the developers and such party or parties.
9. It is agreed by and between the parties herein that a Co-operative Society comprising of the purchasers of the flats / shops in the buildings to be constructed by the developers on the said land shall be formed and registered by the developers at their own cost. The trust hereby agree to co-operate with the developers in formation and registration of the Co-operative Society.
10. The trust, agrees to co-operate with the developers and further agree to apply to the CIDCO for grant of permission to transfer and assign to co-operative society, their rights interests and / or benefits under the said Agreement to Lease. The developers shall be liable wholly and exclusively to pay the transfer charges to CIDCO and any other charges for seeking from CIDCO such permission and getting transferred and assigned interests in or benefits under the said Agreement to lease by executing Tripartite Agreement or any agreement as may be required by M/s CIDCO.

  
Roha Mittal



11. The Developers shall however, be entitled to recover the said cost from the purchaser of the flats / shops / commercial areas etc to be constructed on the said land. The developers shall be entitled to proceed with the development of the said plot and construction of the buildings thereon in accordance with the plans in respect thereof and the Development Control Regulations.

12. The developers shall have sole and exclusive authority in respect of the drawing of plans, getting them sanctioned, modification of the buildings plans as they deem fit and for taking of all decisions regarding the development of the said plot and construction of the hospital, semi residential and commercial complexes on it.

13. The trust shall sign all applications or papers for the necessary permission and sanctions of the competent Authority of State Government under provisions of the Urban Land (Ceiling & Regulation) Act of 1976 for the development of the said land described in the Schedule hereunder written. However, it shall be the responsibility of the Developers to file applications with the concerned authorities and pursue the same application and obtain the said permission of the state Government / Competent Authority at their costs and expenses.

14. The Trust hereby declares -

a) That the Trust is entitled to enter into this Agreement with the developer and it has full right and authority to sign and execute the same.

b) That the trust has not done any act, deed, matter or thing whereby or by reason whereof, the development of the said land may be prevented or affected in any manner whatsoever.

c) That no notice from the Government or any local body or authority or from any Court of Law has been received by or served upon the Trust.

d) That the said land is clear and is free from all encumbrances of whatsoever nature and from all reasonable doubts therefrom.

  
Attest at \_\_\_\_\_  
\_\_\_\_\_



a) That on the execution of this Agreement the Trust shall hand over to the Developers all the original letters received from CIDCO as well as those sent to CIDCO in respect of the said property. The Trust shall handover all the original papers subsequently as and when received by them.

15. The developers shall be entitled to transfer / assign their rights, title and interest in this agreement and by virtue of it, in the said plot at Sector - 44A, Neral, Navi Mumbai or any part of the same, they deem fit and on the consideration which they may decide. The Trust hereby undertakes unconditionally to execute / confirm any requisite documents, agreements deeds etc in that regard.


16. The developers shall be entitled to obtain the project loan from the financial institutions in respect of this project and shall be entitled to mortgage the said plot for the same. However all the liabilities in respect of the said loan and mortgage shall be of the developers alone and the Trust shall not be responsible for the same in any manner whatsoever.

17. The Trust shall have the following duties / obligations under this Agreement:-

- a) To obtain requisite permission under the Bombay Public Trust Act 1950.
- b) To execute irrevocable power of Attorney in favour of the developers / committees.
- c) To sign and execute all the papers and documents that may be required for:-

1. Fencing of the plot and obtaining Commencement Certificate from NMMC.

**NOTE:** The signature of the Trust shall be required to be appended to the plans and the applications for obtaining the development permission without which the plans would not be sanctioned. The Trust has

  
Abha Mittal

  
200

taken the responsibility to arrange the same as and when so required, and also agreed to do so through appointed constituted attorney of the developers.

II. If required obtaining permission of CIDCO under Regulation 3 (vi) of the New Bombay Disposal of Lands Regulations 1975 for the transfer of the plot in favour of the developers and / or their nominees being a cooperative housing society of the purchasers.

III. Joining in as a promoter / member of the Co-operative Society to be formed by the developers.



IV. On obtaining the permission by the developers at their cost, transferring the said plot by executing appropriate Agreement / Deed in favour of the developers and / or their nominees being the Co-operative Society of the shop / flat purchasers, as the case, may be at the cost and expenses of the developers.

17. Generally to do all such acts, matters or things that is required of Trust to do under the Agreement to Lease so that the development of the said plot is carried out without any let or hindrance.

18. Subject to trust discharging their duties / obligations, the developers shall be solely responsible for carrying out the entire project successfully and obtain the Occupancy Certificate.

19. In case, the prospective purchasers approach any financial institutions / banks in respect of the loan for the premises to be purchased by them and if any documents / NOC's are to be purchased by them and if any document / NOC's are required by the said Financial Institutions / Banks, the Trust shall be liable to co-operate with the developers in procuring and furnishing the said documents.

20. The entire expenses on advertisement, sales promotion, brochures shall be borne by the developers alone.

  
Adnan Iftikhar  




NO. 1

21. That it is understood that from time to time all the said plots are transferred in the name of the developers or their nominee or nominees or in the name of the Co-operative Society of the purchasers in the records of Corporation, various acts, deed, matters and things not specifically referred to may be required to be done by the developers and various application and other documents may be required to be signed or made herein, to facilitate the same the Trust shall execute irrevocable power of attorney in favour of the developers nominee (s) as also undertake to sign and execute all such additional applications and other documents as may be required.

22. The parties herein have entered into this agreement purely on a principal to principal basis and nothing stated herein shall be deemed or construed as partnership between the parties nor shall the parties herein in any manner constitute an association of persons. Each of the parties herein has its own rights, responsibility and functions and each of the parties particularly shall be responsible for its own income tax and other liabilities.

23. In case any dispute or difference shall arise between the parties during the progress of or after construction of the work as to the meaning or construction of this Agreement or touching or relating either to the said building or works or to any other matter or thing arising directly or indirectly under this Agreement, then and in such an event, the same shall be referred to arbitration and the final decision of a single arbitrator to be mutually agreed between the parties who alone shall consider and determine the same and whose certificate or award shall be binding and conclusive upon the said parties, otherwise by two arbitrators, one to be appointed by each party who will appoint an Presiding Arbitrator at the Commencement of proceedings and this clause shall be deemed a submission within the meaning of the Arbitration and Conciliation Act 1996 or statutory modifications or reenactment thereof.

IN WITNESS WHEREOF the parties herein have hereunto set and subscribed their respective hand and seal the day year first hereinabove written

*[Handwritten signatures and names]*

THE FIRST SCHEDULE ABOVE REFERRED TO

All that plot at Sector - 44A, Neral containing by admeasurement an area of 11482.77 sq. m or thereabouts and bounded as follows that is to say:-

To Plot no. 5 to 6

- On or towards the North by : 24.83 mtres. wide road
- On or towards the South by : 30 mtres. wide road
- On or towards the East by : 4.7 mtres. wide pathway
- On or towards the West by : 24.83 mtres. wide road.

To Plot no. 7 to 9

- On or towards the North by : 15 mtres. wide road
- On or towards the South by : 24.83 mtres. wide road
- On or towards the East by : Adjacent Plots
- On or towards the West by : 11 mtres. wide road

SIGNED AND DELIVERED by the

Within named TRUST

MAHATMA JYOTIBA Phule MEDICAL TRUST

Through its Trustees

1. Shri S.K.Mittal

2. Smt. Asha Mittal

3. Shri Vinod Saraf

4. Miss. Suman Mittal

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*



In the presence of:

SONALI MITTAL

SUDAMA BHAGAT

WITHIN NAMED DEVELOPERS

M/s. ASHA DEVELOPERS

Through its Partner Smt. Asha Mittal

*Asha Mittal*

In the Presence of:

- 1.
- 2.



IDENTIFIED BY ME  
*Sudama Bhagat*  
*Bhagat*  
 Plot No. 28/37, Block 30  
 Vashi, Navi Mumbai

BEFORE ME

NOTARY

J. L. WHITTLE, B.A.L.L.  
 ADVOCATE HIGH COURT  
 Office 11, G. Floor, Arena Arcade-7889,  
 Sector No. 17, Linking Road,  
 Near Mumbai, Cal. Dist. Thane.

7 FEB 2007

REGISTERED & NOTED  
 NO-148107



भारतीय गैर न्यायिक

रुपये

Rs. 100

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भारत INDIA

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Asha Developers

प्रमाणित, प्रामाणिक

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व्य. नं. १०००००  
(प्रमाणित स्थिति)  
महाराष्ट्र - मुंबई

**AMENDED DEVELOPMENT AGREEMENT**

**BETWEEN**

**M/S. THE MAHATMA JYOTIBA MEDICAL TRUST**

**...TRUST**

**AND**

**M/S. ASHA DEVELOPERS**

**...DEVELOPERS**

For Mahatma Jyotiba Phule Medical Trust

*[Signature]*  
Chairman

For ASHA DEVELOPERS

*[Signature]*  
Partner



AMENDED DEVELOPMENT AGREEMENT

THIS AMENDED DEVELOPMENT AGREEMENT is made and executed at Mumbai, on this 21<sup>st</sup> day of September, 2009 BY AND BETWEEN **M/S. THE MAHATMA JYOTIBA MEDICAL TRUST** a Public Trust, duly registered under the Bombay Public Trust Act, 1950 under registration No.E-3177/Thane, dated 18.07.2003 having its Registered Office at Kenhavruraj, Plots No.38-39, Sector No. 30, Vashi, Navi Mumbai, Taluka Thane and District Thane, hereinafter referred to as "the TRUST" (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 **M/S. ASHA DEVELOPERS** a Partnership Firm, duly registered under the Indian Partnership Act, 1932, having its head Office at F-345, Kotla Mubarakpur, New Delhi, and its regional Office at Kenhavruraj, Plots No.38-39, Sector No.30, Vashi, Navi Mumbai, Taluka Thane and District Thane, hereinafter referred to as the "DEVELOPERS" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean



For Mahatma Jyotiba Medical Trust

  
Chairman

For ASHA DEVELOPERS

  
Partner



and include the partner or partners for the time being of the said firm, the survivor or survivors of them, the heirs, executors, administrators of the last surviving partner and/or his or her or their assign(s) of the Other Part.

1. WHEREAS by a Development Agreement dated 30.03.2006 executed by the Trust of the One Part in favour of the Developers the other part (hereinafter for the sake of brevity referred to as "the Principal Agreement") the Trust thereby entrusted to the Developers, the work of development and construction of Plots No. 5 to 9, Sector No. 44A, Neral, Navi Mumbai, Taluka Thane and District Thane, measuring 11462.77 sq.mtrs., area, Registration District Thane, Registration Sub-District Vashi/Thane (hereinafter for the sake of brevity referred to as "the said Property") for a consideration and subject to the terms and conditions as contained therein.

2. AND WHEREAS the said terms and conditions of the said the Development Agreement 30.03.2006, and the Development and construction of the said Property there under, are subject to the permission of Hon'ble Joint Charity Commissioner, under the provisions of Section 36 of Bombay Public Trust Act, 1950.

AND WHEREAS the Hon'ble Joint Charity Commissioner, in Application No. J-4/58/2005 of the said Trust, in his Order dated 11.07.2006, thereby granted permission to the Trust, under Section 36 Bombay Public Trust Act, 1950, to assign the Development Rights of the said Plots to the Developers and to obtained necessary permission from necessary authorities as the case may be and also authorized the Developer to form a Co-operative Housing Society of the Purchasers of the Units, subject to the terms and conditions of the Development Agreement dated 30.03.2006.

12. In pursuant to Clause No.15 of the said Development Agreement dated 22.12.2005 and the Permission to construct building/buildings thereon, obtained from the Corporation, and the said Order dated 11.07.2006 issued by the Hon'ble Joint Charity Commission the Developers are fully entitled to develop the said Plots and construction of building thereon for Hospital-Cum-Residential-Cum-Commercial purpose and to sell/dispose off the units thereon on ownership basis to the prospective Purchasers.

For Mahatma Jyotiba Phule Medical Trust

*[Signature]*  
Chairman

For ASHA DEVELOPERS

*[Signature]*  
Partner



3. AND WHEREAS it is now desired by the parties hereto to amend the said Development Agreement dated 30.03.2006, with respect to the permission under Section 36 of the Bombay Public Trust Act, 1950.

**NOW THIS INDENTURE WITNESSETH AS UNDER:-**

1. The Principal Development Agreement dated 30.03.2006 shall be read and construed to have been made and entered into by and between the parties hereto as if the said Development Agreement dated 30.06.2006 is executed by and between the Parties hereto and with the permission of Hon'ble Joint Charity Commissioner, under the provisions of Section 36 of Bombay Public Trust Act, 1950.


AND WHEREAS the Hon'ble Joint Charity Commissioner, in Application No.J-4/58/2006 of the said Trust, in his Order dated 11.07.2006, thereby granted permission to the Trust, under Section 36 Bombay Public Trust Act, 1950, to assign the Development Rights of the said Plots to M/s. Asha Developers and to obtain necessary permission from the Concern Department and also authorized the Developer to form a Co-operative Housing Society of the Purchasers of the Units, subject to the terms and conditions of the Development Agreement dated 30.03.2006.

12. In pursuant to Clause No.15 of the said Development Agreement dated 22.12.2005 and the Permission to construct building/buildings thereon, obtained from the Corporation, and the said Order dated 11.07.2006 issued by the Hon'ble Joint Charity Commission the Developers are fully entitled to develop the said Plots and construction of building thereon for Hospital-Cum-Residential-Cum-Commercial purpose and to sell/dispose off the units thereon on ownership basis to the prospective Purchasers.

It is hereby further certify that as per the said Development Agreement on completion of the building/ buildings and on dispose off the units therein, the Developers undertake to cause the Trust to get the land and building thereon convey and transfer to the name of the Cooperative Housing

For Mahatma Jyotiba Phule Medical Trust

  
Chairman

For ASHA DEVELOPERS  
  
Partner

Society or an Association of Apartment Owners or Limited Company or the case may be to be formed and register under the provisions of the Maharashtra Cooperative Societies Act 1960 or Maharashtra Apartment Ownership Act 1970 or the Companies Act 1956, as the case may be, as per clause No. 21 of the said Development Agreement 30.03.2006.

3. That save and except the aforesaid correction & amendment, all the other terms and conditions and stipulations as contained in the aforesaid Principal Development Agreement dated 30.03.2006 shall remain unchanged, in force and binding on both parties.

IN WITNESS WHEREOF the parties hereto have hereto set and subscribed their hands the day and year first hereinabove mentioned.

SIGNED SEALED AND DELIVERED

By the within named the TRUST

M/S. THE MAHATMA JYOTIMA MEDICAL TRUST

For Mahatma Jyotima Medical

Through its Trustee

Shri. \_\_\_\_\_

In the presence of

1. WASHU G. ATHAWALE

2. YOGENDRA S. PATIL

Signed and Delivered by the

Within named DEVELOPERS:

M/S. ASHA DEVELOPERS

through its Partner

Shri. \_\_\_\_\_

In the presence of

1. Gyanendra Dha

2. HARI KRISHNAN

TRUE COPY

SHRI. P. BHAVAN  
ADVOCATE  
210, 212, 214  
MIDC AREA  
MUMBAI - 400 004



BEFORE ME

A. K. YADAV  
NOTARY GOVT. OF INDIA

22/09/2009  
22 SEP 2009

BEFORE THE JOINT CHARITY COMMISSIONER

GREATER MUMBAI REGION, MUMBAI

Application No. J-4582008

(Under Sec.36(1)(a) of the Bombay Public Trusts Act, 1950)

P.T.R. No. E.3177  
Date: 25/06/06  
P. Sharma  
12/07/06  
with receipt  
31/07/06



by the matter of -

Mahatma Jyotiba Phule Medical Trust

P.T.R. No. E.3177(Thane)



JUDGMENT (Dated 11.7.06)

1. This is an application under Section 36 of the Bombay Public Trusts Act, 1950. The applicant trust is duly registered under the provisions of the Bombay Public Trusts Act, 1950 bearing P.T.R. No. E.3177(Thane). The trust is governed by the provisions incorporated in the Trust Deed dated 7.6.03. As per clause 3 & 4 of the Trust Deed, the trust is established to promote educational, medical activities. The trust shall have Board of trustees, consisting of minimum 4 trustees and maximum 9 trustees.

2. To achieve the objects, the trust applied to CIDCO for piece of land, having regard to the objects of the trust, CIDCO allotted plot No.5 to 9 in Sector 44A at Nirul, Navi Mumbai. The area of the said plot admeasures 11482 sq.mtrs. hereinafter shall be referred to as the "plot". The plot was allotted to the applicant trust on the lease. The period of lease is 60 years and the lease deed has been executed by and between the trust and CIDCO on 13.9.04. As per the Agreement of lease, the lease premium of the plot was fixed at Rs.18.96 crores and odd.

3. The amount of lease premium has been paid by the applicant trust to CIDCO on 21.1.04. On receipt of the amount of lease premium, the CIDCO issued letter of confirmation to the applicant trust and the said confirmation letter is also dt.21.7.04. Thus, by letter dt.21.7.04, CIDCO admitted and acknowledged the receipt of amount of lease premium.

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4. CIDCO thereafter issued a letter of allotment to the applicant trust on 27.10.04. Pursuant to it, the possession of the plot was also delivered to the applicant trust vide letter of possession dt.27.10.04.

5. Initially, at the time of confirmation of the trust, the trust did not have any immoveable property nor the trust had any corpus. The applicant trust therefore approached CIDCO and obtained the above said plot on lease for 60 years. For want of funds, the applicant trust could not develop the plot nor applicant trust would construct any hospital to impart medical aid to poor, as mentioned in the Deed of Trust. Therefore, all the four trustees in a meeting dt.1.7.04 passed a resolution to assign the leasehold rights of the Trust to the developer, who offers fair market price to the trust.

6. Accordingly, the applicant trust put up a tender notice on the notice board of the trust office and called upon the offers from the interested parties. The tender notice is dt.5.7.04. In response to the said notice, the applicant trust received following five offers -

1) From ROE Vashi (VRM Group) dt.15.7.04 offered an amount of Rs.50,000,000/- (Rupees fifty lacs only)

2) Asha Developers by its offer dt.14.7.04 offered to buy the leasehold rights at the cost of Rs.35,00,000 (Rupees thirty five lacs).

3) Chanchaldas and Sons by its offer dt.15.7.04 agreed to buy the leasehold rights for Rs.30,00,000/- (Rupees thirty lacs only)

4) Mukund Enterprises by its offer dt.15.7.04 offered the price of Rs.40,00,000/- (Rupees forty lacs only) and lastly

5) Vilayati Ram Mittal put up h.c offer dt.15.7.2004 and quoted the price of Rs.42,00,000/- (Rupees forty two lacs only)

7. Meanwhile, the applicant trust appointed Government approved valuer, Bharat V.Dave to assess the market price of the plot. Mr.Dave by his report dt.15.7.04 assessed the market price of the plot at Rs. 16.55 crores (@ Rs.16,550/- per sq.mtr).





8. As the highest price was offered by ROE Vashi (VIM Group) i.e. Rs. 60 lacs. The Board of trustees on 18.7.64 accepted the highest offer of ROE Vashi (VIM Group). The necessary resolution was also passed in the meeting of 18.7.64.

9. After accepting the highest offer, the trust entered into an agreement with developer on 22.12.65. As per the terms and conditions agreed upon by and between the trust and the developers, the developer agreed to construct the hospital measuring 10000 sq.ft. and further agreed to transfer it to the applicant trust on ownership basis. The said construction was to be transferred to applicant trust free of cost. In addition to free of cost hospital construction measuring 10000 sq.ft., the developer agreed to pay the cash amount of Rs.50,00,000/- (Rupees fifty lacs only) to the applicant trust. The amount of Rs.50 lacs is however payable by the developer only on completion of the construction of hospital premises.

10. Thus, from the above facts, it appears that the trust, at the time of formation did not have any immovable property of its own, nor the trust had any corpus, as such. It is therefore submitted that by way of assigning the rights in the plot, the trust would have both (i.e. the constructed hospital premises measuring 10000 sq.ft. super built up area as well as corpus amount of Rs.50,00,000/- (Rupees fifty lacs only). It therefore appears that there was a compelling necessity on the part of trust to assign the lease hold rights to a party coming with the highest offer, as per the prevailing market rights. From the Trust Deed, it further transpires that the trustees were authorized to acquire to alienate, sell the immovable property of the trust vide clause 9 of the Trust Deed. It also reveals from the Government approved valuer that fair market price of the plot was Rs.18.65 crores. As against it, the developer has paid the lease premium amount of Rs.15.65 crores to the CIDCO for and on behalf of the applicant trust. Moreover, the developer has agreed to get the applicant trust constructed premises of hospital measuring 10000 sq.ft. super



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built up area free of cost and has further agreed to pay the amount of Rs.50 lacs to the trust. Therefore, there appears reason to hold that the proposal is not only fair but it is beneficial to the trust. In this context, it is further submitted by and on behalf of the applicant trust, had an amount of lease premium not being paid the trust would have lost from allotment of the plot after expiry of stipulated period. Thus, the entire purpose of the trust would have been defeated because the trust did not have funds to pay the amount of lease premium, nor it has funds to construct the hospital thereon.

11. From the facts, it therefore appears that offer of ROB Vashi (VRM Group) is fair offer and there is also compelling necessity to transfer the lease hold rights of the applicant trust.

12. Application is supported by affidavit sworn by Sunder Kumar Mittal, whose name is appearing in Schedule-I of the trust. In addition to his affidavit following documents are placed on the record for my perusal.

Trust Deed dt.7.8.03 (Ex.5), CIDCO allotment letter dt.16.3.04 (Ex.6), CIDCO allotment letter dt.26.8.04 (Ex.7), lease agreement by and between the applicant trust and CIDCO dt.27.10.04 (Ex.10), copies of allotment letters (Exs-8 & 9), minutes of meeting of trustees dt.1.7.04 (Ex.11), tender notice displayed by the applicant trust on its notice board dt.5.7.04(Ex.12), annexures to the above said tender notice, giving terms and conditions (Ex.13), original offers received by applicant trust from ROB Vashi (VRM Group), Aeta Developers, Chanchaldas and Sons, Mukund Enterprises and Vilayati Ram Mittal (Exs.18 to 23), minutes of meeting dt.18.7.04 in which resolution was passed and the highest offer of ROB Vashi (VRM Group) has been accepted by the Board of trustees(Ex.24), acceptance letter issued by the applicant trust to ROB Vashi (VRM Group) pr 22.7.04 (Ex.25), valuation report of Bharat V.Dave dt.18.7.04 (Ex.26), affidavit sworn by Sunder Kumar Mittal - one of the trustees (Ex.27), confirmation letter issued by CIDCO on 21.7.04 (Ex.28), Audited Statement of Accounts for the last three years (Exs.29 & 30),

certified copy of Change report No.10008 (Ex.31) (by the said Change report one Mr. Suresh Kumar Mittal's name was added as a trustee), certified copy of Schedule-I (Ex.32), copy of agreement signed by and between the applicant trust and the developer, ROB Vashi (VRM Group) dated 22.12.05 (Ex.41) —

12. I perused all the above said documents and heard Mr. Thakkar and Mr. J.P. Sharma, Ld. Advocates on behalf of the applicant trust. In view of the above facts and in view of observations hereinabove that there was a compelling necessity to alienate the plot allotted to the Trust by CIDCO and ROB Vashi (VRM Group) has offered the fair price. It has also been observed hereinabove that the applicant trust would have lost the plot, had there been no agreement between the applicant trust and the developer, hence, the following order:

### ORDER

1. Application is allowed.

2. Permission under Sec.36(1)(e) of the Bombay Public Trusts Act, 1950 is hereby granted and the applicant trust is allowed to alienate its rights in plot No. 9 to B in Sector 44A at here, Navi Mumbai, addressing 11482 sq.mts to ROB Vashi (VRM Group) for consideration of Rs.50,50,000/- (Rupees fifty lacs only) plus free of cost construction of hospital premises addressing 10,000 sq.m. [super built up area] on the said plot to the trust.

3. The developer ROB Vashi (VRM Group) with the help of all the trustees shall obtain all the requisite permissions from CIDCO, taking into consideration the lease agreement of 22.12.05 and also from other authorities, as required by law.

4. The developer shall be responsible in form a Co-operative Society of his purchasers or lessees as the case may be. The affairs of the developer shall not have any right or claim against the trust, but rights of the trust so far as lease agreement of CIDCO and development agreement with the developer shall remain unaffected.



*(Handwritten signature)*



5. The trustees shall invest the consideration amount in any Nationalised bank of their choice or in Government approved securities. The interest generated out of it shall be utilized to achieve the objects of the trust. It shall form the part of corpus of the trust.

6. This order is valid for a period of two years.

7. This order is subject to all the laws and rules applicable to the present transaction.

8. Necessary Change report under Sec.22 of the Bombay Public Trusts Act, 1950 should be submitted after completion of the project.

(V.D. Nandedkar)  
Joint Charity Commissioner  
Greater Mumbai Region, Mumbai

Mumbai,

Dated -11.7.06

शुद्धी मन्त्रालय मन्त्रालय प्रशासनिक  
प्रशासनिक विभाग, महाराष्ट्र राज्य शासन, मुंबई

