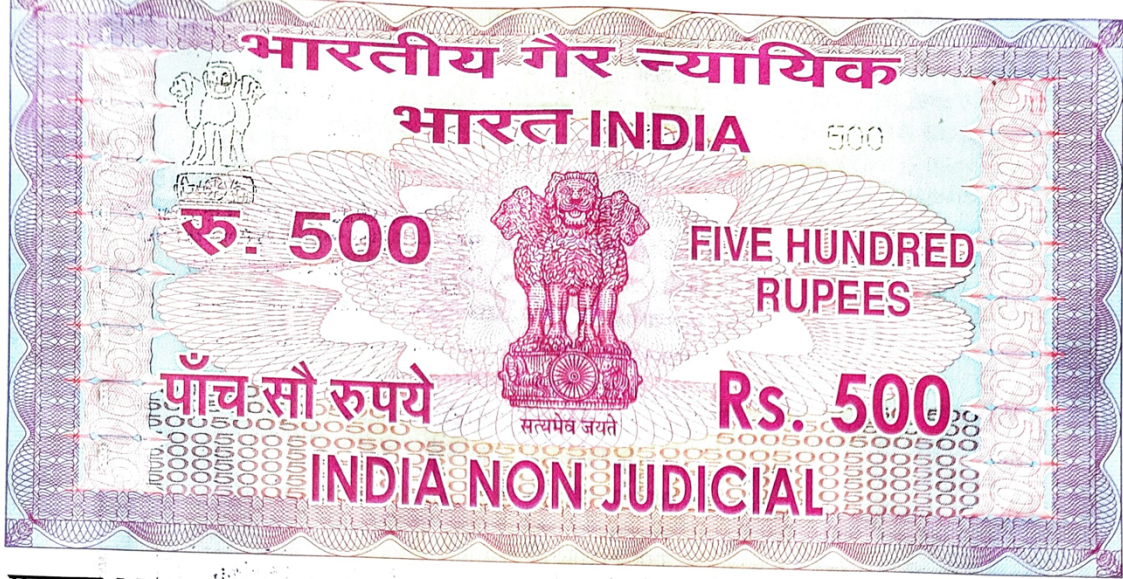




महाराष्ट्र MAHARASHTRA

● 2023 ●

CP 217830



AGREEMENT FOR PMC FOR REDEVELOPMENT

THIS AGREEMENT FOR PMC made and executed at Mumbai on this 06th day of September 2024 between



Hitesh Chavan

For GANGA CO-OP. HSG. SOCIETY LTD.

[Signature]

CHAIRMAN

[Signature]

SECRETARY

[Signature]

TREASURER

- (i) **GANGA CO-OPERATIVE HOUSING SOCIETY LIMITED**, a Society registered under the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. BOM/ WS/ HSG (T.C.) 8371-94-95 and having its registered office at **GANGA CO-OPERATIVE HOUSING SOCIETY LIMITED**, 90 Feet Road, Bhandup Village, Bhandup (East), Mumbai - 400 042, hereinafter called as the "SOCIETY" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its present Managing Committee and future Managing Committee and their successors and assigns) OF THE FIRST PART

AND

- (ii) **ACMEASTUTE CONSULTANTS & MANAGERIAL ELITES PRIVATE LIMITED**; a Private Limited Company, registered under the provision of the Companies Act, 1956 and having its registered office at Ecstasy Business Park, Office No. 518, Near City of Joy, J.S.D. Road, Mulund (W), Mumbai 400 080; hereinafter called as the "PMC" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) OF THE SECOND PART;

WHEREAS:

- a) The Society acquired the plot of land bearing C. T. S. No (s) 685 of Bhandup - E Village in S Ward, 90 Feet Road, Bhandup Village, Bhandup (East), Mumbai - 400 042 admeasuring about 1,737.6 Sq. Mtrs. as per property card and 1,598.00 Sq. Mtrs. as per physical measurement from MCGM along with building standing thereon viz. Ganga Co-operative Housing Society Limited.
- b) The condition of the existing building of the Society has deteriorated over time and requires extensive repairing. The repairing cost of the existing building shall be substantial, which the existing members are not in a position to afford. Therefore, the Society, instead of repairs, has decided to go for redevelopment of the existing building.
- c) For the purpose of redevelopment of the existing buildings of the Society it was necessary to appoint PMC in compliance of the procedure prescribed by the Government under section 79(A) of the Maharashtra Co-operative Societies Act, 1960 vide GR No. सगृयो 2018/प्र.क्र. 85 /14-स dated 04/07/2019 and therefore Society had invited tenders for appointment of the PMC.
- d) From the applications submitted by various PMCs, the Society vide its SGM held on 01st May 2024 selected ACMEASTUTE CONSULTANTS & MANAGERIAL ELITES PRIVATE LIMITED, the PMC herein for the purpose of carrying out the activity involved in redevelopment of Existing Buildings in phases viz. (i) preparing feasibility report & its SGM held on 21st July 2024 selected ACMEASTUTE CONSULTANTS & MANAGERIAL ELITES PRIVATE LIMITED, the PMC herein for the purpose of carrying out (ii) preparing and inviting tender and coordinating with Society in selection and appointment of developer for redevelopment of existing building and (iii) for construction management, construction supervision and Quality Control including but not limited to supervision of Society's property during the period of commencement of the redevelopment work till the completion in all respect of the said property to safeguard the interest of the Society, coordinating with Developer and Society in project implementation process for redevelopment of the existing building, etc.

FOR GANGA COOP. HSG. SOCIETY LIMITED
CHAIRMAN
SECRETARY TREASURER



Hitesh Chavhan

e) The PMC prepares Feasibility Report (being Phase I), in respect of Society Property which was presented & discussed with the Society Members and its Managing Committee. Further, the PMC successfully implements Phase II of the Redevelopment of Society Property viz. Floating of Tender/s in Newspaper/s, submission of comparative bids' chart and completion of site visits of selected Developers for the said project and accordingly, phase III implements with respect to the execution of the construction. The fees due to PMC for the said Phase - I, Phase - II and Phase - III of the Redevelopment of Society Property to be paid by the Developer with the approval of the Society.

f) The Project details for the purpose of Redevelopment of Society is broadly mentioned herein below:

SR NO	DESCRIPTION	DETAILS
1	Ganga Co-operative Housing Society Limited is situated at 90 Feet Road, Bhandup Village, Bhandup (East), Mumbai - 400 042.	
2	Plot Area	
	As per property card	1,737.60 Sq. Mtrs.
	As per physical measurement	1,598.00 Sq. Mtrs.

g) The Parties have now agreed to execute this Agreement on the terms, conditions, stipulations, covenants and consideration hereinafter appearing.

NOW THEREFORE THIS AGREEMENT WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The Parties have agreed that Phase - I, Phase - II & Phase - III of PMC's scope of works as a Redevelopment Project Management Consultant (Redevelopment PMC) for the said Property WILL BE:

SCOPE OF WORK FOR REDEVELOPMENT PROJECT MANAGEMENT AND ARCHITECTURAL SERVICES

➤ **Phase I: Preparation of Feasibility Report**

- ❖ It is very crucial to search, assess and verify all the relevant documents [related to the plot ownership, plot owner's legal history, actual plot area, plot Floor Space Index (F.S.I.) status, etc.]. This will give a realistic vision / view / probability and the actual viability of the project with reference to the existing Society premises redevelopment.

- ❖ The scope will be:

- ✓ Collection of all the documents available with the Society, [if not available, the same can be procured from the relevant departments by paying prescribed fees and extra charges by Society with their own cost] which are required to assess the project economics and thereby understand the project Feasibility.

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- ✓ The documents list are as follows:
 - 7/12 Extract of the plot.
 - Index II of the plot.
 - Latest C.T. Survey plan of the plot.
 - Latest plot's Property Registration Card.
 - Latest Development Planning [D.P.] Remarks for the plot.
 - Latest Town Planning [T.P.] remark of the plot, if the plot is under Town Planning Scheme.
 - Latest Traffic Remarks.
 - Existing MCGM approved plan showing F.S.I. calculations.
 - Actual Survey of the Plot.
 - Actual Physical Areas of the Flats.
 - Registered Conveyance deed in the Society's name.
- ✓ Detail study of the above-mentioned documents in relation with the latest Development Control [D.C.P.R] Rules, will enable us to evaluate the project keeping in view the expectations of the members and future development; it will help us to determine the probability and the viability of the proposed development project.
- ✓ The findings of the assessment will be incorporated in the form of **Project Feasibility Report** that will guide us about the rationality and the financial potential and prospect of the project.
- ✓ The Project Feasibility Report will give us indication about the budget and thereby representing the actual funds required for the execution of the redevelopment and thereby indicating towards the potential of the project; it will be pointer as regards the prospect of the project and based on the same we can infer on the benefits that the Society will be able to get pleasure of.
- ✓ The Feasibility Report will consist:
 - Type of the project viability viz-a-viz premium residential property / commercial cum residential property / commercial property.
 - The Additional area that the members can expect in lieu of the Redevelopment.
 - The amenities which will be provided by the prospective developer / builder.
 - The utility services [viz. MCGM Water, Gas connection, Borewell water, Rain water Harvesting] which will be provided by the prospective developer.
 - The Corpus Fund to be provided to take care of the increased maintenance.
 - The approximate expenditure on the project taking into consideration the total construction cost for the project, T.D.R., Premiums, Fungible Premiums, the shifting / transit charges, the licensing, professional and approval charges for the project etc.

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 ANAND CHANDRA
 SECRETARY

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- The approximate Profit in the project, thereby knowing the percentage of returns in the project.
- To present the status of the project viz-a-viz the feasibility report firstly to the managing committee.
- To educate members about Redevelopment Project and the Feasibility Report in the Special General Body Meeting [S.G.M.].

➤ **Phase II: Tender Preparation, Floating of Tender and Evaluation of Developer by PMC**

- ❖ After the presentation of the draft tender document in SGM, the suggestions from Society members will be incorporated in the draft tender and then the final tender copy shall be submitted to the Society.
- ❖ The tender document will contain:
 - ✓ Legal Conditions: It will contain the General conditions, Special conditions, etc.
 - ✓ Technical Conditions: It will contain Prequalification conditions, Works Specifications and Material Specifications with the brand name for the developer.
 - ✓ Financial Conditions: It will contain papers of financial standing of the developer [i.e., Bank Solvency Papers, Income Tax return papers, G.S.T., P.A.N., Net Worth certificate of partners and company, Bank Guarantees, etc.]
- ❖ A Draft of Tender Document will be submitted to the Society, the same has to be vetted by Society's Solicitor / Advocate and approved by the Society members. The suggestions / alternations / amendments to be discussed in the S.G.M. and thereafter on approval of the same to be incorporated in the final tender document.
- ❖ The invitations to tender to be floated vide newspaper/s, giving sufficient time for the developers to study the project and submit their most competitive offer. Floating of tender in newspapers is responsibility of Society, all expenses regarding the same shall be borne by the Society. The tender fees shall be paid through Demand Draft/ Pay Order by the bidders to the Society.
- ❖ The developers purchasing the tender have to quote their offer and submit the same along with an exhaustive profile as prescribed in the Proforma in the invitation to Tender.
- ❖ The Tender bids will be scrutinized based on the financial standing, past work experience of similar nature, technical competency and offer for Redevelopment.
- ❖ Review offers of short-listed developers, prepare comparison table, and present it to the Society members in the meeting.

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 H.T. Chauran


- ❖ Evaluate short listed developers selected by the Society based on the examination of their previous projects, market data. Prepare and submit evaluation report to the Society within 30 days or earlier.
- ❖ Based on the scrutiny and evaluation of all the bidders at least three Developers will be shortlisted.
- ❖ The shortlisted competent developers to be called for a personal interview and thereafter site visits of the projects of the developers to be undertaken for interaction with the existing clients of the developers about their services and overall performance.
- ❖ A consolidated site visit report to be prepared along with the Society committee members.
- ❖ The proposal / offer of the shortlisted developers to be negotiated along with the Society members for the last and final offer.
- ❖ A concise and precise report of the whole process of Tendering to be compiled and a presentation of the same will be made to the Society in S.G.M.
- ❖ On completion of the whole grind, a competent and sound **Developer will be selected** for the work from the short-listed developer **by the Society**.
- ❖ The appointment of the developer to be done in S.G.M. in presence of the **representative of the Registrar** and the entire proceeding of the meeting to be **video recorded**.

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Phase III: Ascertainment of Development Agreement and Pre - Execution stages

- ❖ After finalization of Developer, the following legal formalities to be done by Society legal solicitor and it shall be ascertaining by PMC.
 - Vetting of Approval Letter obtained by Developer from Deputy Registrar's office.
 - Appointment Letter to be issued by the Society to the Developer.
 - Registered Development Agreement, Power of Attorney and Agreement of individual members have to be executed.
- ❖ To review proposed plans submitted by the Developer in conjunction with the prevailing DCPR rules and Society's requirement etc. and recommend necessary modifications / enhancements to the Society members for the betterment of the project.
- ❖ To Prepare the Bar Chart in consensus with the Society and Developer and thereafter regular monitoring of the same and reviewing it on regular basis for the time bound completion of the project.



➤ **Phase IV: Execution and Technical Supervision**

- ❖ Inspection of Material and Quality Control Performance of each and every lot of all the materials which shall be brought by the Developer on site.
- ❖ Checking and testing of materials (Payment of testing shall be borne by the Developer) brought on the site to be tested as per I. S. codes and as per engagement of our services. All the test reports shall be made available at the site.
- ❖ Ensuring the adherence of the specifications and workmanship as specified in the tender document & Development Agreement.
- ❖ The following construction items will require special attention in respect of quality control, Concrete, Reinforcement / Steel, Form Work, Masonry, Water proofing, Joinery and Timberwork, Electrical Fittings, Sanitary fittings, Water supply.
- ❖ The following works to be inspected during construction they are R.C.C., Masonry, Electrical services, Sanitary and water supply services.

➤ **Phase V: Completion Stage**

- ❖ Carry out visual survey of the completed work prepare the final check list of pending / incomplete work and create photographic record of all the work.
- ❖ To monitor the project for the regulatory compliances from all the concerned authorities.
- ❖ Ascertaining all the original approvals like I.O.D., C.C, B.C.C, O.C, no dues certificate from various authority and ask developer to hand over the same to Society.

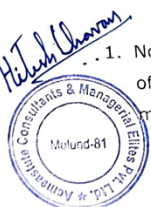
➤ **Phase VI: Defects Liability period**

- ❖ Conducting visual survey in 1st monsoon after completion of project and observe any dampness, leakage and defects.
- ❖ Summon the developer to rectify the defects such observed to your satisfaction under our supervision.
- ❖ Advise on releasing of retention amount of developer after the defect's liability period.

As part of the services for the Redevelopment projects, it is crucial for effective communication and coordination between Acmeastute Consultants & Managerial Elites Pvt. Ltd. and the Society. To ensure seamless collaboration, the PMC & the Society has agreed on the following:

1. Notice for Committee Meetings: The Society committee will provide a minimum of 6-7 days prior notice to Acmeastute Consultants for any Committee meetings related to the Redevelopment project.

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In short, as Project Management Consultant, it has to carry out following roles and responsibilities:

- a. PMC has to verify and recommend suitable changes in the plans prepared by Architect of Builders/ Developer in interest of Society's member and in accordance with approved tender condition so as to submit the same to MCGM Authorities.
- b. PMC has to prepare list of amenities (The best that can be provided) to the existing Society's Members.
- c. PMC will have to check/ verify all drawings prepared by the Architect of Builder/Developers in accordance with tender conditions and in interest of Society members and in accordance with MCGM byelaws and keep a regular check on all the formalities of MCGM like CC, further C.C., part O.C., full O.C., etc.
- d. PMC will have to keep strict vigil on work executed (either for Society members or for area constructed for sale by Builder/ Developer) to ensure that no violation of any law/ byelaws is done by Builder/ Developers.

2. The Parties agree that:

- a) A tripartite legal agreement to be specifically signed between PMC, Society and Developer.
- b) The PMC shall prepare and send milestones and the monthly progress reports of that particular month to the Managing Committee of the Society in advance, so that the Managing Committee of the Society can get prepared with specific questions, if any.
- c) It is the responsibility of the Society's office bearers to share and circulate all the updates, circulars, information, and progresses discussed & finalized in the redevelopment meetings with all the Society members on regular basis.
- d) In case of any event due to unforeseen circumstances the project does not materialize, then in that case the maximum fees payable by Society to PMC shall be restricted to the item of scope of work completed and milestone fees mentioned in the below payment schedule till that completed scope of work and no further claim of any nature will be levied by PMC on the Society.
- e) If work of PMC is not as per the Society's expectation, requirement or norms or PMC fails or neglects to perform its obligation under this Agreement or if any dispute arises about the work or obligation of the PMC then the Society shall have right to issue cure notice of one month to the PMC and upon failure to cure the breach by PMC within the said notice period, Society shall be entitled to terminate this Agreement. Upon termination, Society shall be entitled to appoint or engage service of any other PMC without requiring NOC or No Objection from the PMC.

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In any case, either Party may terminate this Agreement by giving to the other Party 1 (one) month advance notice in writing without assigning any reason.

In the event of PMC services getting terminated by the Society, the maximum fees payable by Society will be restricted to the item of scope of work completed and milestone fees mentioned in the below payment schedule till that completed scope of work and no further claim of any nature will be levied by you on the Society.

- f) Society will not be responsible and liable for any third-party claims of whatsoever nature made in connection with scope of work and services for which Society has appointed as PMC.

3. The PROFESSIONAL FEES of the Project Management Consultant for the said Property shall be as follows and more particularly mentioned in this Agreement:

STAGE	WORK	FEES plus 18% GST as Applicable
1.	ASSESSMENT OF THE PROJECT AND FEASIBILITY REPORT Checking all the relevant papers and working out feasibility / commercial viability report.	Rs. 35,000/- plus 18% GST
2.	PREPARATION OF TENDER, SHORTLISTING AND FINALISING THE DEVELOPER Preparation of Tender document and explain to all member, Floating of Tender in newspaper by advertisement, preparation of comparative statement, conducting developer's interview, site visit for selected developers and help Society to finalize the developer. The cost of the advertisement in newspapers should be Borne by the Society.	
	a) Floating of Tender in newspaper.	Rs. 1,00,000/- plus 18% GST
	b) Submission of Comparative chart	Rs. 1,00,000/- plus 18% GST
	c) Completion of Site Visits of Developers.	Rs. 1,00,000/- plus 18% GST

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3.	TECHNICAL SUPERVISION, LEGAL FORMALITIES AND COMPLETION OF WORK Our professional Consultancy fees will be 3.00% on total construction cost { Construction Cost = Total Construction Area per Sq. ft. (Total approved built-up area (Rehab +Developer + 50%))} X 3,200/- rate of construction) plus 18 % GST as applicable.	
	The Schedule of payment will be as follows: a. On Letter of Intent to Developer 10% b. Approval of plans & Elevation by Society 10% c. Approval of Development Agreement draft by Society. 10% d. On obtaining I.O.D. by developer 05% e. At the time of Vacating flats. 05% f. On obtaining C.C. by Developer 05% g. The balance 55% of professional fee will be released on monthly basis in 36 equal installments. Which will be released on 1 st day of every month, if project gets delayed due to negligence of developer, then the monthly instatements of Project Management Consultant's professional fee will be continued till the completion of the project. 55% TOTAL	100 %

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 SECRETARY TREASURER
 CHAIRMAN

- 3.1. The above payment schedule has been jointly decided by the Society and the PMC. This shall not be modified/ altered/ customized/ amended by the Builder/ Developer.
- 3.2. The Developer shall make the payment to the PMC within fifteen (15) days from the date of submission of the PMC bill to the Society. The Developer shall make the payment to the PMC upon approval of the bill by the Society. In the event the Developer fails to make the payment on time, it shall be the responsibility of the Society to ensure the payment is made to the PMC without any delay. If the payment to the PMC is delayed, a penalty fee of twelve percent (12%) per annum shall be calculated and added accordingly with respect to the number of days delayed and shall be borne by the developer.
4. Any suggestions, complaints, or requests for modifications in the PMC services shall be communicated to the PMC by the Society in written form. The PMC shall take appropriate actions and rectify the issues accordingly.



5. Project Management Consultant shall provide professional, objective, and impartial service and advice to Society and its Committee Members and at all times hold the Society's interest's paramount, strictly avoid conflicts with the Developer, other Assignment/jobs or their own corporate interests.
6. The PMC shall not assign, sublet or transfer their interests in the Agreement without the prior written consent of the Society.
7. Any technical suggestion given by the Committee members of the Society to the PMC touching the work as per scope of PMC mentioned hereinabove shall be taken into consideration by the PMC in accordance with technical norms.
8. The PMC Agreement shall be added as an annexure to the Development Agreement.
9. The Society shall confirm the PMC appointment letter, the PMC fee schedule and the PMC agreement with the builder/ developer before issuing the LOI to the builder/ developer.
10. Any letters, notices, intimation to be given by either Party to the other shall be deemed to be sufficiently served upon, if handed over in person or sent by Registered Post (with Requisite and proper postal stamps thereon) by the sender Party to the recipient Party or delivered to the recipient party at the address mentioned herein below:

To the Society and all its existing members:

Kind Attn: The Chairman/ Secretary

For **GANGA CO-OPERATIVE HOUSING SOCIETY LIMITED**
90 Feet Road, Bhandup Village, Bhandup (East), Mumbai - 400 042,
Email ID - gangahsg@gmail.com

For **ACMEASTUTE CONSULTANTS & MANAGERIAL ELITES PRIVATE LIMITED;**
Ecstasy Business Park, Office No. 518, Near City of Joy, J.S.D. Road, Mulund (W),
Mumbai 400 080.
Email ID - info@acmeconsultant.co.in, hitesh.chavan@gmail.com

Any change in the address shall be intimated in writing to the other Party.

11. Work Product

- (a) Defined. In this Agreement the term "Work Product" shall mean all work product generated by **PMC** solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.

FOR GANGA CO-OP. HOUSING SOCIETY
CHAIRMAN
SECRETARY
TREASURER

Hitesh Chavan
ACMEASTUTE CONSULTANTS & MANAGERIAL ELITES PRIVATE LIMITED
Mulund-31

- (b) Ownership. **PMC** agrees to assign and does hereby assign to the Society all right, title and interest in and to the Work Product. All Work Product shall be the sole and exclusive property of the Society and **PMC** will not have any rights of any kind whatsoever in such Work Product.

PMC agrees, at the request of Society, to promptly sign, execute, make and do all such deeds, documents, acts and things as Society may reasonably require or desire to protect Society's entire right, title, and interest in and to any Work Product.

PMC will not make any use of any of the Work Product in any manner whatsoever for other Society's benefit, without the Society's prior written consent. All Work Product shall be promptly communicated to Society.

12. Confidential Information

- (a) Defined. In this Agreement the term "Confidential Information" shall mean the Work Product and any and all information relating to the Society, including, but not limited to, copies of sanctions, approvals of local/statutory bodies, Plans, diagrams, ideas, designs, formulae, related information disclosed by the Society either directly or indirectly in writing, orally or visually, to **PMC**.

- (b) All information tangible and intangible received / gained / obtained / developed by or disclosed to **PMC** during the continuance of appointment as consultants of our Society including all documents, data, applications, negotiable instruments, papers and statements and any information of the Society shall be kept confidential.

Confidential Information does not include information which:

- (i) is in or comes into the public domain without breach of this Agreement by the **PMC**,
- (ii) was in the possession of the **PMC**, prior to receipt from the Society and was not acquired by the **PMC** from the Society under an obligation of confidentiality or non-use,
- (iii) is acquired by the **PMC** from a third party not under an obligation of confidentiality or non-use to the Society, or
- (iv) is independently developed by the **PMC** without use of any Confidential Information of the Society.

- (c) Obligations of Non-Disclosure and Non-Use. Unless otherwise agreed to in advance and in writing by the Society, **PMC** will not, except as required by law or court order, use the Confidential Information for any purpose whatsoever other than the performance of the Services or disclose the Confidential Information to any third party.

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PMC may disclose the Confidential Information only to those of its employees who need to know such information. In addition, prior to any disclosure of such Confidential Information to any such employee, such employee shall be made aware of the confidential nature of the Confidential Information and shall execute, or shall already be bound by, a non-disclosure agreement containing terms and conditions consistent with the terms and conditions of this Agreement. In any event, PMC shall be responsible for any breach of the terms and conditions of this Agreement by any of its employees. PMC shall use the same degree of care to avoid disclosure of the Confidential Information as it employs with respect to its own Confidential Information of like importance, but not less than a reasonable degree of care.

(d) Return of Confidential Information. Upon the termination or expiration of this Agreement for any reason, or upon Society's earlier request, PMC will deliver to Society all of Society's property or Confidential Information in tangible form that Consultant may have in its possession or control. The Consultant may retain one copy of the Confidential Information in its legal files.

13. The Services to be performed by PMC hereunder are personal in nature, and Society has engaged PMC as a result of PMC's expertise relating to such Services. PMC, therefore, agrees that it will not assign, transfer, delegate or otherwise dispose of its duties under this Agreement to any person, without the Society's prior written consent.

Any dispute on pertaining to your appointment will resolve in accordance with the laws of India and shall be subject to the jurisdiction of courts situated in Mumbai.

14. Independent Contractor

The PMC agrees that all Services will be rendered by it as an independent professional person and that this Agreement does not create an employer-employee relationship between the PMC and the Society. The PMC shall have no right to receive any employee benefits provided by the Society to its employees. PMC agrees to pay all taxes due in respect of the Consultancy Fee and to indemnify the Society in respect of any obligation that may be imposed on the Society to pay any such taxes or resulting from PMC's being determined not to be an independent contractor. This Agreement does not authorize the PMC to act for the Society as its agent or to make commitments on behalf of the Society.

FOR GANGA CO-OP. HSG. SOCIETY LTD.
CHAIRMAN
SECRETARY TREASURER



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20. Project Documentation

All documents prepared by PMC are instruments of service and shall remain the property of the Society. The PMC shall be permitted to retain copies, including reproducible copies, of all documents prepared for information and reference in connection with the Society's use and occupancy of the project. The documents shall not be used by the PMC or the Society on other projects, except by agreement in writing.

21. Indemnity

PMC hereby undertakes to safeguard the interest of the Society from any loss or damage that may be caused, directly or indirectly, or soon to be caused by any action or inaction on the part of PMC or any authority or official acting on behalf of PMC.

22. This Agreement may be modified by the Parties hereto only by a written supplemental agreement executed by both Parties as and when required.

23. Severability

If any provision of this Agreement shall be declared invalid or illegal for any reason whatsoever, then, notwithstanding such invalidity or illegality, the remaining terms and provisions of this Agreement shall remain in full force and effect in the same manner as if the invalid or illegal provision had not been contained herein.

24. No forbearance, indulgence or relaxation shown by the either Party at any time in enforcing of or to require performance of any terms and/or provisions of this Agreement or giving of time by the either Party to other Party shall in any way affect, diminish or prejudice the rights of the either Party to require enforcement or performance of that term and/or provision and any waiver by any Party and any breach of any provisions of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision or waiver or amendment of the provisions itself or a waiver of any right under or arising out of this Agreement.

25. All disputes and differences which may arise between the Parties or any of them, from or out of or in any manner whatsoever relating to these presents or its subject matter, and/or the interpretation thereof, and/or in respect of the rights, duties, liabilities, responsibilities or obligations of the Parties or any of them, shall be attempted to be mutually resolved between the Society & the PMC. In the event of failure of Parties to resolve the dispute, the same shall be referred to arbitration of a sole Arbitrator to be mutually appointed by the Parties within 15 (fifteen) days from the date of notice invoking arbitration.

FOR GANGA CO-OP HSG. SOCIETY LTD.
CHAIRMAN
SECRETARY
TREASURER



Such arbitration shall be held in accordance with and be governed by and be subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The award of the Arbitrator shall be final and binding upon the Parties.

Such arbitration shall be held only at Mumbai and in English language. The Parties shall, however, continue to meet their respective obligations as specified hereunder during the Arbitration proceedings and no payment due or payable to the PMC shall be withheld (except to the extent disputed and forming part of arbitration dispute) on account of initiation, commencement or pendency of such proceedings except in the event Arbitration proceedings are initiated pertaining to the same. The Courts at Mumbai will alone have exclusive jurisdiction in the matter.

26. It is agreed and recorded by and between the Parties that this Agreement shall not be construed as partnership and/or joint venture by and between the Parties, but the relations between the Parties is purely on principal-to-principal basis.

27. This Agreement has been executed in duplicate sets for each party.

28. This Agreement supersedes any prior understanding (whether written or oral) between the Parties with respect to the subject matter of transaction hereof. The terms of this agreement shall not be amended or modified without the written consent of both parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals on the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED
by the within named "SOCIETY"

M/s. GANGA CO-OPERATIVE
HOUSING SOCIETY LIMITED.

In the presence of.....

1. Shri D. T. Naikodi *D. T. Naikodi*
2. Shri Pradip Mayekar *Pradip Mayekar*

SIGNED, SEALED AND DELIVERED
by the within named "PMC"

M/S ACMEASTUTE CONSULTANTS &
MANAGERIALELITES PRIVATE LIMITED through
Mr. Hitesh Pandurang Chavan - Managing Director of
In the presence of.....

1. Archana P. Warang *A.P. Warang*
2. Apeksha N. Potary *Apeksha*

FOR GANGA COOP. HSG. SOCIETY LTD.

CHAIRMAN SECRETARY TREASURER

FOR GANGA COOP. HSG. SOCIETY LTD.

CHAIRMAN SECRETARY TREASURER



Hitesh Chavan