

## POWER OF ATTORNEY

We, **THE ABHYUDAYA NAGAR SAHAKARI GRUHANIRMAN SANSTHANCHA SANGH LTD.** , a federation of 48 (individual co-operative housing societies limited) formed and registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 under Registration No. [M.U.M./M.H.A.D.B./H.S.G./T.C.)12492/Year 2006-2007] and having its registered office at Abhyudaya Nagar, Kala Chowki, Mumbai – 400 033 hereinafter referred to as “ **the Federation**” (which expression shall, unless repugnant to the context or meaning thereof be deemed to mean and include the individual co-operative housing societies limited who are its Members) **SEND GREETINGS:-**

### WHEREAS:

- (a) By and under a Re-development Agreement of even date (“**the said Development Agreement**”) executed between the Federation, Keystone Realtors Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 702, Natraj, M V Road Junction, Andheri (East), Mumbai- 400053, therein and hereinafter referred to as “ **Keystone**” and **Navabhyudaya Nagar Development Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 702-Natraj, M.V. Road Junction, Western Express Highway, Andheri (East) Mumbai- 400 069 therein and hereinafter referred to as “ **the Developer**”, the Federation has granted development rights with respect to all that pieces or parcels of land admeasuring 1,33,593.88 square metres bearing

Cadastral Survey No.6/148 of Parel Sewree Division, Mumbai, therein and hereinafter referred to as “**the said Land**” and more particularly described in the **Schedule** hereunder written and shown washed with red colour on the Plan hereto annexed and marked as **Annexure “A”** together with the right to redevelop the 48 (forty eight) buildings standing thereon “**the Existing Buildings**” in the manner and on the terms and conditions as detailed therein. The said Land and the Existing Building are hereinafter referred to as “**the said Property**”;

- (b) In consideration of the said Development Agreement and in pursuance thereto, the Federation is desirous of nominating, constituting and appointing the Developer acting through its directors and/or authorized representatives from time to time, to be its true and lawful attorneys to act for/or on its behalf and in its name and/or in its name to do, execute and perform all, or any of the following acts, deeds, matters and things required for the development of the said Property including the following as set out herein.
- (c) The words and expressed used herein shall have the same meaning as ascribed under the said Development Agreement.

**NOW KNOW YE ALL MEN AND THESE PRESENTS WITNESSETH THAT WE, THE ABHYUDAYA NAGAR SAHAKARI GRUHANIRMAN SANSTHANCHA SANGH LTD.,** do hereby nominate, constitute and appoint **Navabhyudaya Nagar Development Private Limited** acting through its directors and/or authorized representatives from time to time (“**Attorney**”), to be our true and lawful attorneys to act for and on our

behalf and in our name to do, execute and perform all, or any of the following acts, deeds, matters and things, at your costs, charges and expenses that is to say:

- (i) To carry out a structural audit of the Existing Buildings of the said Societies.
- (ii) To carry out repairs to the Existing Buildings if found necessary.
- (iii) To construct temporary alternate accommodation/s within the Abhyudaya Nagar Layout in order to shift the occupants of the dilapidated building(s) in the transit accommodation.
- (iv) To carry out, full, free, uninterrupted and exclusive Re-development of the said Property (in Phases) by utilising, exploiting and consuming the Aggregate FSI (including by way of FSI and TDR nomenclated in any manner including additional / incentive / special / premium / fungible / compensatory FSI), as well as any further/future development potential capable of being utilised on the said Property or any part thereof, and to purchase, load and utilise any FSI/TDR for this purpose and to pay the requisite fees, premium and charges.
- (v) To construct and complete the New Building/s and obtain the occupation certificate thereof of the New Building/s.
- (vi) Other than the Members' New Premises (as defined in the said Development Agreement), the Developer's Premises

including the Developer's New Flats, Developer's New Shops and the Developer's Car Parking Spaces shall exclusively belong to, be owned by and vest in the Developer and the Developer shall after procuring CC for each Phase be entitled to deal with the Developer's Premises in each Phase in the manner it deems fit and proper.

- (vii) To demolish all the structures and part thereof on the said Property including the Existing Buildings and to construct the New Buildings thereon in Phases as may be decided by the Developer. The debris on such demolition shall belong to Developer and the Developer shall clear the same.
- (viii) To negotiate with the other structure holders holding their respective structures in the said layout namely Raigad CHS Ltd., Schools, NGO, running girls Orphanage, Maharashtra Labour Welfare Rationing Office, offices of political parties, offices of credit societies and private classes for participating in cluster redevelopment.
- (ix) To avail of loans, credit, finance, advances, overdrafts and/or moneys whatsoever from banks, financial and credit institutions and/or any other persons for the redevelopment of the said Property and to create any mortgage, charge and/or other security in respect of Developer's New Flats, Developer's New Shops, Developer's Car Parking Spaces and/or the FSI thereof and/or rights in the said Re-development Project provided however that the funds so

raised shall be used only for the Project.

- (x) To sign, execute, give / take delivery of and register (if required), all deeds, documents, instruments, contracts, agreements and writings including Mortgage Deeds, Loan Agreements, Memorandum of Entry, Letters, Indemnities, Undertakings, Declarations, Affidavits and other documentation whether legal and/or in English form, and/or by way of an equitable mortgage; provided that the Developer shall be the principal debtor and it shall be the sole liability and responsibility of the Developer to repay such loan amounts with interest, costs, charges and expenses thereon. The Federation and/or the Societies and/or its Members shall not be liable or responsible in any manner howsoever for any such loans or credit facilities availed of by the Developer and/or for any default on part of the Developer and the Member's Flats, Member's Shops, Members' Car Parking Spaces or the rights of the Members shall not be affected in any manner howsoever.
  
- (xi) To construct a common temple in Abhyudaya Nagar layout which shall be open to all the occupants of the New Buildings in Abhyudaya Nagar;
  
- (xii) To take all decisions with respect to the lay-out, design, aesthetics, planning, development, quality, amenities, lay-out infrastructure, internal access roads and all facilities, amenities and services in the layout of the said Property and/or the New Buildings.

- (xiii) To prepare the design of the layout of the said Property and of the New Buildings and the manner in which the Aggregate FSI shall be fully and efficiently utilised on the said Property.
  
- (xiv) To apply and obtain all the necessary Approvals in the name of the Federation/New Individual Society/s for particular Phase from all concerned statutory and local authorities including but not limited to MCGM, Revenue Authorities, Government of Maharashtra and all its ministries and departments, Government of India and all its ministries and departments, defence establishments including the MOEF, AAI, DGCA, Air Force, Airport Authority, concerned public / statutory authorities / private utilities, MHADA, MCGM, HPC with respect to the Re-development of the said Property and apply for, deal with, appear before and obtain from the concerned authorities all the necessary sanction or Approvals including Intimation of Disapproval, Commencement Certificate, revised Commencement Certificate, Occupation Certificate and all such orders, certificates, permissions, extensions, modifications, clearances, exemptions, concessions as may be necessary for the full, free, uninterrupted and exclusive Redevelopment of the said Property.
  
- (xv) To deal with all the statutory authorities in respect of the Re-development as may be required for obtaining land clearances, and all permissions and consents relating to open space deficiency, staircase, lift and lobby, enclosure of

balcony, infrastructure development, sale scrutiny, high-rise approval, civil aviation, layout scrutiny, project layout, basement, sewerage, fungible FSI and as may be required for smoothly and efficiently carrying out and completing the entire Re-development and construction of the said Property.

- (xvi) To shift/ delete/ relocate any reservations and designations affecting the said Property or any part thereof and/or to hand-over the set-back area and reservations, if any on the said Property and to avail the benefits in respect thereof (including the FSI thereof) and utilise the same on the said Property. In the event the buildable reservations continue on the said Property, then to construct and handover such reservations and avail all benefits and entitlements in respect thereof including FSI to be utilized on the said Property.
- (xvii) To make, sign, execute, submit and address all applications, forms, declarations, documents, undertakings, papers, plans, writings, indemnity bonds, letters, communications, returns, representations, statements, terms, conditions, etc., to or before all competent authorities and statutory authorities including the MCGM, MHADA, MOEF, MMRDA, Urban Development Department of the State of Maharashtra, Revenue and Forests Department of the State of Maharashtra, the MCZMA, the Tata Power Company Limited, Brihanmumbai Electricity Supply and Transport Undertaking (BEST), Mahanagar Telephone Nigam Limited (MTNL), Mahanagar Gas Ltd (MGL) Commissioner of Police and other Police Authorities, Maharashtra Pollution Control Board,

and/or all public and private suppliers / providers of utilities and services, and also the obtainment from them of all Approvals, permissions, sanctions, exemptions and orders as may be necessary to carry out and/or implement any of the terms, provisions and purposes herein contained with respect to the Re-development of the said Property.

- (xviii) To carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time.
- (xix) To undertake joint venture/s and/or joint development/s with respect to the free sale component and/or the Developer's New Buildings with any third parties (of the choice of the Developer) in the manner and on the terms and conditions as it deems fit and proper and to appropriate all the consideration to its own account.
- (xx) To identify, select and appoint competent architect, structural consultants, RCC consultants/Structural consultant, MEP Consultant, Financial Consultant, and Property Management Consultants, Electrical consultants, landscape consultants, design consultants, plumbing consultants, elevator consultants and other consultants and professionals as may be required for the Re-development of the Property or any part thereof and negotiate their terms and execute and administer contracts, agreements, work orders and all other deeds, documents and writings with all such third party consultants, contractors, advisors, and agents and to amend, vary and modify their terms of appointment and to



replace/substitute such persons as its deem fit and proper.

- (xxi) To deploy such sufficient number of labourers for undertaking the redevelopment of the said Property as it may feel fit and proper.
- (xxii) To comply with the statutory provisions of Employee State Insurance Corporation, 1948 , Workman Compensation Act, 1923 and all other applicable statutory laws while carrying out the Re-development of the said Property.
- (xxiii) To furnish all facilities, labour and material necessary for safe and convenient inspection of material / work during the progress of work if required to be undertaken by technical committee/sub-committee appointed by the Federation for concerned rehab Phase. Such technical committee/sub-committee shall work under the supervision of Federation.
- (xxiv) Save and except the FSI required to develop and construct the Member's New Premises and/or the MHADA New Premises, the Developer shall subject to the terms hereof be entitled to sell and transfer the balance FSI out of the Aggregate FSI to third parties for the utilisation thereof on the said Property or any part thereof, as shall be identified and demarcated by the Developer, and for such consideration and terms and conditions as the Developer shall deems fit and proper and the Developer shall be entitled to appropriate the consideration thereof to its own account.

- (xxv) To decide and provide for the common areas, facilities and Members Amenities to be provided with respect to the said Property and the Developer's New Buildings (including the Developer's New Premises) as the Developer may deem fit and proper. To modify, amend, vary, increase and decrease the common areas and facilities and Members Amenities in the said Property and the Developer's New Buildings (including the Developer's New Premises) as the Developer may deem fit and proper and as per the Applicable Law.
- (xxvi) To provide for the Member' Amenities with respect to the Member's New Buildings (including the Member's New Premises).
- (xxvii) To identify, select and appoint a construction contractor/s (preferably L&T Contractors, Samsung, Shapoorji Pallonji, Capacite, Leighton or of same repute) for the construction of the New Buildings, amenities, common areas and facilities and all the infrastructure in the Re-development of the said Property and to negotiate their terms of appointment and to amend/modify such terms and to replace/substitute such contractors as deem fit and proper by the Developer.
- (xxviii) To use such construction materials and equipment of sufficient quantity and quality so as to achieve completion of the Re-development of the said Property.

- (xxix) To conduct geographical investigation and topographical survey of the said Property.
- (xxx) To employ and/or engage labour, workmen, contractors, personnel; skilled and unskilled to carry out the development work on the said Property and to pay the wages, remuneration and salary of such labour, workmen, contractors and personnel and to comply with all the Applicable Laws.
- (xxxii) To supervise and ensure that the construction contractor shall, at all times provide and/or cause to be provided such labour, construction materials and equipment of sufficient quantity and quality so as to achieve completion of the Re-development of the Property and the agreed construction schedule of each Phase to be abided by the Construction Contractor.
- (xxxiii) To negotiate with all the vendors and suppliers and sign agreements and contracts as may be required for the supply and procurement of materials, machines, systems, processes and services for the construction and implementation of the Re-development of the said Property in accordance with this Agreement.
- (xxxiv) To deal with all the materials on the said Property as the Developer deems fit and necessary.
- (xxxv) To determine the appropriate construction methodology for

implementation and execution of the Re-development of the Property.

- (xxxv) To appoint third party management/s for the maintenance and upkeep of the layout of the said Property.
- (xxxvi) To pay all premium, charges, deposits, expenses, scrutiny fees as shall become due to the MHADA and/or MCGM and/or other concerned authorities for obtainment of the Approvals and/or the Sanctioned Plans shall all be borne by the Developer alone and will also be entitled to seek the refund thereof.
- (xxxvii) To construct, remove, dismantle, destroy, repair and maintain the boundary walls of the said Property and/or of each of the Phase.
- (xxxviii) To provide huts, stores etc. to cover accommodation for staff and workmen and to ensure that all the materials likely to undergo deterioration are stored under suitable cover.
- (xxxix) To ensure that necessary record is maintained of all material brought to the said Property.
- (xl) To arrange for all the materials and ensure uninterrupted supply of such material.
- (xli) To get the material to be utilised for the Project tested and certified by a recognised testing laboratory before such

material is used on the said Property.

- (xlii) To provide and procure water and electricity and take all necessary permissions for the same.
- (xliii) To perform the work in conformity with the provisions of Applicable Law/Rules and Regulations.
- (xliv) To ensure that storage and distribution of water is in conformity with the municipal and health regulations.
- (xlv) To ensure that all relevant codes and standards published by the Indian Standards Institution are applied in respect of design, workmanship, quality and properties of materials, testing and measurements.
- (xlvi) To mobilize all the resources for the effective implementation of the Re-development of the said Property.
- (xlvii) To organise its operations in a workman like manner and take all necessary precautions to provide safety and prevent accidents at site to personnel and to property.
- (xlviii) To ensure that the common terraces of the Members New Buildings are not sold by the Developer.
- (xlix) To obtain insurance policies as per relevant statutory laws with respect to the workers employed for undertaking the

redevelopment of the said Property.

- (I) To undertake the actual construction and Re-development of the said Property including construction of the New Building, the Members' New Premises, the Developer's Premises, MHADA Premises, the Member's Amenities, the common areas and facilities, the layout, the infrastructure on / in the said Property, roads, infrastructure, parking, landscaping, electrification, facilities and as may deem fit and proper by the Developer.
  
- (li) To amend, modify, vary, alter, change, substitute and re-design the layout plan and/or the building plans and/or the and/or the typical floor plans and/or the conceptual sectional elevations of the New Buildings and/or the said Sanctioned Plans as may be necessary in respect of the Re-development so far as such amendment does not affect the location, of the Members New Building area or floor of Members' New Flats and/or Members' New Shops.
  
- (lii) To carry out all the infrastructural work including leveling of the said Property, laying of roads, street lights, water storage facilities (including tanks and pumps), water mains, sewages, storm water drains, STP recreation gardens, boundary walls, drainage facilities, electrical sub-stations, and all other common areas and facilities for the New Buildings as may deem fit by the Developer and as may be required by any governmental / semi-governmental authority.

- (liii) To designate any spaces/areas on the Property for third party service providers, for facilitating provision and maintenance of utility services (including power, water, drainage and electronic communication STP). Such designation may be undertaken on lease, leave and license basis or such other method as the Developer may deem fit. Further, the infrastructure (including cables, pipes, wires, meters, antennae, base sub-stations and towers) in respect of the utility services may be laid/provided in the manner the Developer may require. The Developer and its workmen/ agents/ contractors/ employees and any third-party contracts shall be entitled to access and service such infrastructure and utilities over the said Property.
  
- (liv) To bear and pay all outgoing and statutory dues, municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments taxes for land under construction property taxes, N.A. assessments and other assessments and/or dues and/or charges of any sort or in respect of and/or concerning each of the Phase for the period from the Commencement Date (for such Phase) till the Completion Date (for such Phase).
  
- (lv) To bear and pay the charges payable to service/utility providers for disconnecting and reconnecting of electric supply with meter, gas connections, cable connection from the Existing Flats and Existing Shops to the Members New Flats.

- (Ivi) To obtain part occupation certificates, full occupation certificates in respect of New Buildings to be constructed on the said Property from time to time and upon completion of the Re-development of the said Property, obtain completion certificate thereof from MCGM and other concerned authorities.
- (Ivii) To undertake the branding and marketing of the Project and advertisements thereof. All the advertisement and marketing materials, brochures and imagery shall be of the specifications and content as may deem fit by the Developer.
- (Iviii) To all the necessary approvals from the concerned authorities to use the air rights.
- (lix) To deal with all the slum dwellers (if any) situated on the said Property and /or the portions thereof and to formulate the necessary schemes (if any) for the development of the same on the said Property and/or the portion thereof in accordance with the Applicable Law and/or DCR.
- (Ix) With respect to the Developer's Premises; to sell the the Developer's Premises under the provisions of Real Estate (Regulation and Development) Act 2016 (the said RERA) and rules made there under or any other method of disposal, transfer or alienation of premises and to receive, accept and appropriate the consideration thereof and to give full and



effectual discharge for the payment received and to execute and register the necessary deeds, documents and writings in this regard.

- (Ixi) To prepare the agreement of/for sale, allotment letters, ancillary agreements, deeds of sale, including such agreements and contracts as may be required under the RERA and/or under any other statute in force in the form it may deem fit (“ **Sale Agreements** ”) to be executed with the Purchasers in respect of *inter-alia* the Developer’s Premises, and to execute and register such Sale Agreements in its own name and to appear before the Offices of the Sub-Registrar of Assurances and/or appropriate registering authority and to lodge for registration, all or any of the documents executed on its own behalf and on the behalf of the Federation in pursuance to the Sales of the Developer’s Premises and to admit execution thereof.
  
- (Ixii) To offer and deliver peaceful and vacant possession of the Developer’s Flats and the Developer’s Car Parking Spaces to its Purchasers of that Phase.
  
- (Ixiii) To cause all the Purchaser(s) of the Developer’s New Premises to be admitted as a Member of the Free Sale Individual Society.
  
- (Ixiv) To cause the execution and registration of a Deed of Lease in respect of the portion of the said Property by MHADA in

favour of the said Societies and also to cause the execution of Deed of Conveyance in respect of the Existing Buildings by MHADA in favour of the said Societies and/or the Federation/ New Individual Society.

- (I xv) To cause the mutation and updation of the revenue records (including Property Register Cards) in name of the New Individual Society/Federation.
- (I xvi) To regularize the name of all the Members in the records of MHADA and to discharge all outstanding dues payable by the Members to their respective Societies/MHADA/any other statutory agencies at the cost of Members.
- (I xvii) To cause the layout sanction of MHADA for the redevelopment of the said Property.
- (I xviii) On the completion of the development of the Members New Building in each Phase, to cause the execution of the Deed of Conveyance of the Members New Building in favour of the New Individual Society in such Phases.
- (I xix) On the completion of the development of the Developer's New Building in each Phase, to cause the execution of the Deed of Conveyance of the Developer's New Building in favour of the Free Sale Individual Society in such Phases.

- (lxx) On the completion of the entire Project, to cause the execution of a composite Lease Deed by MHADA in favour of the Federation with respect to the corresponding land plates (as duly identified on the Master Plan ) on which the Rehab Component is constructed.
- (lxxi) On the completion of the entire Project, to cause the execution of a composite Lease Deed in favour of an Apex Free Sale Society i.e to be formed for each of the Free Sale Individual Society on the land plates (as duly identified on the Master Plan) on which the corresponding Free Sale Component is constructed.
- (lxxii) To cause the execution of an *inter-se* agreement between the Federation, the Apex Free Sale Society and the Developer to formulate all the terms and conditions for the the maintenance of all the common areas, amenities and facilities forming a part of the lay out of the Larger Land.
- (lxxiii) To undertake Sale in respect of any unsold Developer's and Developer's Premises in the manner the Developer deems fit and proper.
- (lxxiv) To set up and operationalize an on-site sales and marketing team which will undertake sales of the Developer's Premises.
- (lxxv) To construct office and sample/show flats on the site of the said Property for the purpose of Sales.

- (lxxvi) To advertise and undertake activities for generating publicity for the Re-development through electronic and/or print media and/or the internet or in such other manner and the installation and maintenance of hoardings and signage on the said Property with the Approvals of MCGM/ statutory authority.
- (lxxvii) To commence, prosecute, defend and continue all or any actions, suits and legal proceedings in any court of justice, civil, criminal and revenue, both appellate and original sides and to appeal before all magistrates, justices and other officers and to prosecute, defend or discontinue or become non-suited thereon, to settle, compromise or refer to proceeding in connection with or arising out of the said Property and/or the Project and/or the Aggregate FSI or any part thereof and/or any affairs pertaining thereto and to appoint solicitors, counsels, advocates, to file vakalatnama and to sign and verify and affirm all complaints, written statements, tabular statements, petitions, affidavits, complaints and other documents to prefer appeals and to apply for review and revision, to apply for execution of decrees and orders, to draw moneys from any court, account general, official receiver and to give effectual receipts and discharge for the same, to give effectual receipts and accept service of writ petitions, summons, notices and other legal processes before all courts, magistrates and other judicial, civil, criminal and revenue authorities and any other public authorities or authority.

(lxxviii) To generally do any and all other acts, deeds, matters and things that may be required for carrying out the Re-development of the said Property in terms as aforesaid.

**AND GENERALLY**, to do and perform all acts, deeds, matters and things necessary for and/or incidental and/or related to all or any of the purposes aforesaid, and for giving full effect to the Development Agreement and/or to the purposes of these presents, as amply, fully and effectually in all respects as the Developer could themselves do and perform if these presents had not been made.

**WE HEREBY AGREE AND UNDERTAKE** for further better and more effectually doing affecting executing and performing of the several matters and things aforesaid, we hereby give and grant unto the Developer full power and absolute authority from time to time to appoint one or more substitute(s) to do, execute and perform all or any such matters or things aforesaid and to remove such substitute or substitutes at pleasure and to appoint another/others in their place.

**WE HEREBY AGREE AND UNDERTAKE** to ratify and confirm whatsoever the Developer and its lawful substitutes(s), and, agent(s) shall lawfully do or cause to be done by virtue of these presents.

**WE HEREBY DECLARE AND CONFIRM** that all and whatsoever that shall be lawfully done, executed and/or performed by the Developer under or by virtue of or for the purposes of these presents, shall be as good and effectual to all intents and purposes whatsoever, as if the same had been done, executed and/or performed by us.

**WE HEREBY CLARIFY AND DECLARE** that this Power of Attorney is being executed for good and valuable consideration and this Power of Attorney is irrevocable and cannot be revoked/terminated.

**AND** our Attorney shall indemnify and keep us indemnified as mentioned in said Development Agreement.

**AND** the Attorney has in token of their acceptance of the powers granted herein executed these presents.

**IN WITNESS WHEREOF** we have set and subscribed our respective hands and signatures to this writing at Mumbai this \_\_\_\_ day of March 2018.

**SCHEDULE ABOVE REFERRED TO**

**SIGNED, SEALED AND DELIVERED** )  
by the within named Federation )  
**THE ABHYUDAYA NAGAR SAHAKARI** )  
**GRIHA NIRMAN SANSTHACHA SANGH** )  
**LIMITED** through the hands of )  
\_\_\_\_\_ ; and )  
\_\_\_\_\_ )  
Pursuant to the resolution passed at its )

general body meeting held on [●] )  
in the presence of ... )

- 1.
- 2.

Before me,

LEFT HAND THUMB  
IMPRESSION

AFFIX PASSPORT  
SIZE PHOTO

Signature of \_\_\_\_\_

**ACCEPTED BY** )  
 )

**Navabhyudaya Nagar Development Private Limited (“Attorney” )**

through the hand of its authorized signatory )

Mr. \_\_\_\_\_, )

pursuant to Resolution passed at the )

meeting of its Board of Directors )

held on \_\_\_\_\_ )

in the presence of ... )

LEFT HAND THUMB  
IMPRESSION

AFFIX PASSPORT  
SIZE PHOTO

Signature of \_\_\_\_\_





Mumbai – 400 023.  
Development Power  
(Abhyudaya Nagar)