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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

[COMMERCIAL DIVISION]

COMMERCIAL ARBITRATION PETITION NO. 977 OF 2019

IN THE MATTER OF
ARBITRATION AND
CONCILIATION ACT, 1996;

AND

IN THE MATTER OF SEC 37 OF
THE ARBITRATION AND
CONCILIATION ACT, 1996;

AND

IN THE MATTER OF ORDER
DATED 9TH MAY, 2019 PASSED
BY THE LD. SOLE
ARBITRATION IN ARBITRATION
PROCEEDINGS BETWEEN THE
PETITIONER AND THE
PETITIONER.

Mishal Construction Pvt. Ltd.)
A Company incorporated under the)
provisions of the Companies Act, 1956)
having its registered office address at)
402, Vikas Commercial Centre,)

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Dr. Choitram Gidwani Road,)
 Chembur, Mumbai -400 074)Petitioner

Versus

Maitri Vijay Co-Operative Housing)
 Respondent Ltd.)
 A Co-Operative Respondent registered)
 under the Provisions of the)
 Maharashtra Co-operative)
 Societies Act, 1960 vide registration)
 Certificate BOM/H.S.G/2566 dated)
 6th August 1970, having its present)
 Office address at Sterling Apartments)
 Ground Floor, Shop No.2, Opposite)
 Basant Theatre, Dr. Choitram)
 Gidwani Road, Chembur,)
 Mumbai-400 074) ...Respondent

CONSENT TERMS

1. Disputes had occurred between the parties hereto in relation to the Development Agreement dated 17th January, 2009 executed by the Respondent Society in favour of the Petitioner. These disputes have led to initiation of the arbitration proceedings between the parties which are pending as on date.

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2. The parties have thereafter endeavored to amicably resolve the disputes. The majority of the members of the Respondent society had at an extraordinary general meeting of the society convened on 6th October 2019 agreed to negotiate with the Petitioner and not proceed with the termination of the Agreement dated 17th January, 2009.
3. Pursuant to the said resolution, 23 out of the 39 members of the Respondent Society had forwarded a letter to the Petitioner giving consent for settlement of disputes between the parties on the basis of the terms agreed between the parties. A copy of the said letter is annexed hereto as **Annexure 1**.
4. The Petitioner has agreed to the terms as stated in the said letter and accordingly parties have agreed to amicably resolve their disputes by executing the present Consent Terms and the same shall be binding on and applicable for all 39 members of the society.
5. Agreed and ordered that the Petitioner shall continue to act as a Developer of the Respondent Society as per the terms and conditions of the Development Agreement dated 17th January, 2009 as modified by the terms stated in the letter at Annexure 1 hereto.
6. Agreed and ordered that the Petitioner shall strictly abide by the terms contained in the Development

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Handwritten signature and initials, including "K. G." and "A. H.".

Handwritten signature and initials, including "A. H." and "P. J. Carr".

Agreement as modified by the terms contained in the letter at Annexure 1 hereto.

7. The Power of Attorney issued to the Developer and/or its nominees by the Society is valid, subsisting and binding and the termination thereof by the society is revoked and cancelled. The Developer is authorized to act under the said Power of Attorney.
8. The Petitioner has provided copies of the plans of the premises to be constructed by the Petitioner for individual members of the Respondent society in accordance with the Development Agreement as modified by the terms contained at a letter at Annexure 1 hereto. It is agreed that the Petitioner shall construct the premises of the members exactly in accordance with the said plans and there shall be no deviation from the said plans unless consent in writing is obtained from the member concerned.
9. The Respondent Society and the Petitioner shall simultaneously and in any event within a period of 7 days from the execution of these Consent Terms, withdraw their respective claims filed by them before the learned Arbitrator in the arbitration proceedings by addressing appropriate communications to the learned Arbitrator in this regard. The parties shall co-operate to obtain appropriate orders from the learned

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- Initials: "Sh", "B", "KD", "R", "P", "A", "S", "H", "J", "K", "L", "M", "N", "O", "P", "Q", "R", "S", "T", "U", "V", "W", "X", "Y", "Z", "AA", "AB", "AC", "AD", "AE", "AF", "AG", "AH", "AI", "AJ", "AK", "AL", "AM", "AN", "AO", "AP", "AQ", "AR", "AS", "AT", "AU", "AV", "AW", "AX", "AY", "AZ", "BA", "BB", "BC", "BD", "BE", "BF", "BG", "BH", "BI", "BJ", "BK", "BL", "BM", "BN", "BO", "BP", "BQ", "BR", "BS", "BT", "BU", "BV", "BW", "BX", "BY", "BZ", "CA", "CB", "CC", "CD", "CE", "CF", "CG", "CH", "CI", "CJ", "CK", "CL", "CM", "CN", "CO", "CP", "CQ", "CR", "CS", "CT", "CU", "CV", "CW", "CX", "CY", "CZ", "DA", "DB", "DC", "DD", "DE", "DF", "DG", "DH", "DI", "DJ", "DK", "DL", "DM", "DN", "DO", "DP", "DQ", "DR", "DS", "DT", "DU", "DV", "DW", "DX", "DY", "DZ", "EA", "EB", "EC", "ED", "EE", "EF", "EG", "EH", "EI", "EJ", "EK", "EL", "EM", "EN", "EO", "EP", "EQ", "ER", "ES", "ET", "EU", "EV", "EW", "EX", "EY", "EZ", "FA", "FB", "FC", "FD", "FE", "FF", "FG", "FH", "FI", "FJ", "FK", "FL", "FM", "FN", "FO", "FP", "FQ", "FR", "FS", "FT", "FU", "FV", "FW", "FX", "FY", "FZ", "GA", "GB", "GC", "GD", "GE", "GF", "GG", "GH", "GI", "GJ", "GK", "GL", "GM", "GN", "GO", "GP", "GQ", "GR", "GS", "GT", "GU", "GV", "GW", "GX", "GY", "GZ", "HA", "HB", "HC", "HD", "HE", "HF", "HG", "HH", "HI", "HJ", "HK", "HL", "HM", "HN", "HO", "HP", "HQ", "HR", "HS", "HT", "HU", "HV", "HW", "HX", "HY", "HZ", "IA", "IB", "IC", "ID", "IE", "IF", "IG", "IH", "II", "IJ", "IK", "IL", "IM", "IN", "IO", "IP", "IQ", "IR", "IS", "IT", "IU", "IV", "IW", "IX", "IY", "IZ", "JA", "JB", "JC", "JD", "JE", "JF", "JG", "JH", "JI", "JJ", "JK", "JL", "JM", "JN", "JO", "JP", "JQ", "JR", "JS", "JT", "JU", "JV", "JW", "JX", "JY", "JZ", "KA", "KB", "KC", "KD", "KE", "KF", "KG", "KH", "KI", "KJ", "KK", "KL", "KM", "KN", "KO", "KP", "KQ", "KR", "KS", "KT", "KU", "KV", "KW", "KX", "KY", "KZ", "LA", "LB", "LC", "LD", "LE", "LF", "LG", "LH", "LI", "LJ", "LK", "LL", "LM", "LN", "LO", "LP", "LQ", "LR", "LS", "LT", "LU", "LV", "LW", "LX", "LY", "LZ", "MA", "MB", "MC", "MD", "ME", "MF", "MG", "MH", "MI", "MJ", "MK", "ML", "MM", "MN", "MO", "MP", "MQ", "MR", "MS", "MT", "MU", "MV", "MW", "MX", "MY", "MZ", "NA", "NB", "NC", "ND", "NE", "NF", "NG", "NH", "NI", "NJ", "NK", "NL", "NM", "NN", "NO", "NP", "NQ", "NR", "NS", "NT", "NU", "NV", "NW", "NX", "NY", "NZ", "OA", "OB", "OC", "OD", "OE", "OF", "OG", "OH", "OI", "OJ", "OK", "OL", "OM", "ON", "OO", "OP", "OQ", "OR", "OS", "OT", "OU", "OV", "OW", "OX", "OY", "OZ", "PA", "PB", "PC", "PD", "PE", "PF", "PG", "PH", "PI", "PJ", "PK", "PL", "PM", "PN", "PO", "PP", "PQ", "PR", "PS", "PT", "PU", "PV", "PW", "PX", "PY", "PZ", "QA", "QB", "QC", "QD", "QE", "QF", "QG", "QH", "QI", "QJ", "QK", "QL", "QM", "QN", "QO", "QP", "QQ", "QR", "QS", "QT", "QU", "QV", "QW", "QX", "QY", "QZ", "RA", "RB", "RC", "RD", "RE", "RF", "RG", "RH", "RI", "RJ", "RK", "RL", "RM", "RN", "RO", "RP", "RQ", "RR", "RS", "RT", "RU", "RV", "RW", "RX", "RY", "RZ", "SA", "SB", "SC", "SD", "SE", "SF", "SG", "SH", "SI", "SJ", "SK", "SL", "SM", "SN", "SO", "SP", "SQ", "SR", "SS", "ST", "SU", "SV", "SW", "SX", "SY", "SZ", "TA", "TB", "TC", "TD", "TE", "TF", "TG", "TH", "TI", "TJ", "TK", "TL", "TM", "TN", "TO", "TP", "TQ", "TR", "TS", "TT", "TU", "TV", "TW", "TX", "TY", "TZ", "UA", "UB", "UC", "UD", "UE", "UF", "UG", "UH", "UI", "UJ", "UK", "UL", "UM", "UN", "UO", "UP", "UQ", "UR", "US", "UT", "UU", "UV", "UW", "UX", "UY", "UZ", "VA", "VB", "VC", "VD", "VE", "VF", "VG", "VH", "VI", "VJ", "VK", "VL", "VM", "VN", "VO", "VP", "VQ", "VR", "VS", "VT", "VU", "VV", "VW", "VX", "VY", "VZ", "WA", "WB", "WC", "WD", "WE", "WF", "WG", "WH", "WI", "WJ", "WK", "WL", "WM", "WN", "WO", "WP", "WQ", "WR", "WS", "WT", "WU", "WV", "WW", "WX", "WY", "WZ", "XA", "XB", "XC", "XD", "XE", "XF", "XG", "XH", "XI", "XJ", "XK", "XL", "XM", "XN", "XO", "XP", "XQ", "XR", "XS", "XT", "XU", "XV", "XW", "XX", "XY", "XZ", "YA", "YB", "YC", "YD", "YE", "YF", "YG", "YH", "YI", "YJ", "YK", "YL", "YM", "YN", "YO", "YP", "YQ", "YR", "YS", "YT", "YU", "YV", "YW", "YX", "YY", "YZ", "ZA", "ZB", "ZC", "ZD", "ZE", "ZF", "ZG", "ZH", "ZI", "ZJ", "ZK", "ZL", "ZM", "ZN", "ZO", "ZP", "ZQ", "ZR", "ZS", "ZT", "ZU", "ZV", "ZW", "ZX", "ZY", "ZZ".

Arbitrator for termination of the arbitration proceedings.

10. Parties hereby withdraw all allegations made against each other in all pending proceedings and shall cooperate with each other for expeditious completion of the redevelopment project.

11. The Respondent Society shall address communications to all concerned authorities including the MCGM withdrawing all allegations and complaints made against the Petitioner and shall execute such documents and writings as may be required by the Petitioner for submissions before these authorities for obtaining permissions for the said project. Such documents and writings shall be executed within a period of 7 days upon a request being made by the Petitioner.

12. The petitioner shall deposit all the sales proceedings in the Project RERA Account of Respondent Society.

13. On default of any terms mentioned in the Annexure - 1 hereto by the petitioner deliberately or intentionally, the Respondent society will give written notice to the petitioner to rectify such default within a period of 30 days. In the event failure on part of the petitioner to rectify such default the Respondent society have a right to terminate this Agreement. The time line

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17. The parties shall also request the Hon'ble Court to vacate the Order of status quo and all other interim

orders passed till date. The contempt Petitions filed by society against the Developer and its directors etc. will also be withdrawn by the society within 7 days of filing these Consent Terms.

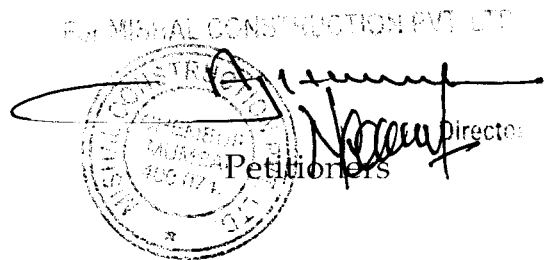
Bombay, dated 16th day of December 2019
 For M/s. MARKAND GANDHI & Co.

[Signature]

Advocate for Petitioners
 For, M/s. Chituz Vaitly & Co

[Signature]

(V.A. Joshi)
 Advocate for Respondents



Respondents

1. *[Signature]*
 (Subhash Bhawa Chairman)

2. *[Signature]*
 Jethanand G. Dhankani
 M.C. Member

3. *[Signature]*
 SUNIL V. BORSE M.C. MEMBER

4. *[Signature]*
 Hachand re mihls
 (M.C.)

5. K. P. S.
D. D. Goswami (M.C. Mem)

6. Alvinder Singh
TALVINDER SINGH
[Sec. Director]

7. P. J. J.
Rushp Patel P. J.

8. M. C. Member
Rushp Patel P. J.
Rushp Patel P. J.

9. Regina. Hemant Thakkar
Regina. H. Thakkar

10. Regina. Hemant Thakkar
Regina. H. Thakkar

11. Regina. Hemant Thakkar
Regina. H. Thakkar

12. Regina. Hemant Thakkar
Regina. H. Thakkar

13. Regina. Hemant Thakkar
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17. Regina. Hemant Thakkar
Regina. H. Thakkar

18. Regina. Hemant Thakkar
Regina. H. Thakkar

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20. Regina. Hemant Thakkar
Regina. H. Thakkar

21. Regina. Hemant Thakkar
Regina. H. Thakkar

Annexure '1'

9

From:

Members of Maitri Vijay CHS Ltd.,

To,

Mr. Amrut Joshi

Ld. Sole Arbitrator

C.C: Mishal Construction Pvt. Ltd.

In the Arbitration between Maitri Vijay CHS and Mishal Construction Pvt. Ltd.

Subject: General Body Meeting held on 6th October.

Ref: Offer letter dt. 05-10-2019 of Mishal

Dear Sir,

We the undersigned Members of Maitri Vijay C H S do here consent in favor of settlement of the Dispute with M/s. Mishal Construction Pvt. Ltd. and not the termination. The same was approved in the Special Extra Ordinary General Meeting held on 06-10-2019 by secret Ballet Voting. Further we would like to change the present advocate Mr. Sharad Bhosle (Mr. Pramod Bhosle) as they are not following the instructions of the society and acting for interest of few members and not in favor of majority of the members. We will also request secretary of the society to change the advocate with immediate effect and appoint a new advocate who can take care of interest of majority of the members. We are giving this consent on the basis of agreed of following terms by the developer:-

Commercial Terms:-

1. Agenda No.1 & 2:-

- All the residential members of the Society will be provided with 41% additional wall to wall carpet area, over and above; their existing carpet area as recorded in Annexure-E, to the Development Agreement dated 17th January 2009.

2. Agenda No 3:-

- All the commercial members of the Society will be provided on 1st and 2nd floor with 41% additional carpet area, over and above, their existing carpet area as recorded in Annexure E to the Development Agreement dated 17th January 2009.

3. Agenda No. 4:-

- The three members on the ground floor shall be provided the area in accordance with consent terms.

4. Agenda 2, 3 & 4:-

By

Signature

Signature

- The developer in light of settlement of dispute, provide to each existing 40 members of the society additional hardship compensation of Rs.4,00,000/- in lieu of fungible FSI. The said amount shall be paid to each member on following terms:-

- a. Rs.50,000/- within 30 days from the date removal of stop Work notice by MCGM.
- b. Rs.100,000/- within 30 days from the date handing over possession of commercial premises.
- c. Rs.1,00,000/- within 6 months from the date of obtaining approval of complete building plans along with full commencement certificate.
- d. Rs.1,50,000/- on completion of entire redevelopment work along with full Occupation Certificate.

5. Agenda No.5:-

- The developer will provide Society/Gym of minimum 350 Sq. Ft and or Maximum of 800 Sq. Ft. as permissible and approved by M.C.G.M. along with basic amenities i.e. AC, TV and basic equipment.

6. Agenda No.6:-

- The developer will make appropriate plans indicating the area/offices/units proposed to be allotted to each of the member in compliance of clause no.1 to 4 and the same shall be annexed as exhibit along with consent terms. Plans to be provided to society for approval, at least one month before the filing the consent terms in High Court.

7. Agenda No.7:-

- The developer provide proposed plans to the society before submission in MCGM for your reference, if any query in the said plans both architect will sit together and resolve the same.

8. Agenda No.8:-

- The developer will pay current month rent plus 3 months PDC's at old rate along with 3 dishonored cheques on society accepts the revised terms. The said PDC's along with 3 dishonored cheques shall be

handed over to members only ~~on filing consent terms before Hon. High Court.~~ The arrears in rents shall be paid immediately on approval of complete building plans along with CC as per revised agreed terms

- The developer will pay rent at old rate continuously till approval of entire building plans of proposed new building from MCGM as per revised agreed terms, from the date of approval of entire building plans the rent will be paid in following manner:-
 - Residence: - Rs.75/- per sq. Feet on existing carpet area.
 - Commercial:- Rs.150/- per sq. Feet on existing carpet area.
 - The rent will be increased by 10% on every successive of 11 month period. On approval of entire building new plans the PDC's for 11 months rent shall be handed over to society.

9. Agenda 8(i):-

- The developer will provide Bank Guarantee of sum of Rs.5,00,00,000/- (Rupees Five Crore Only) in favor of society upon approval of the complete building plans according to the revised agreed terms. Meanwhile on approval of terms the developer will provide a cheque of Rs.5,00,00,000/- for safe custody of the society until the BG is handed over. Upon handing over the Bank Guarantee the same cheque of Rs.5,00,00,000/- will be given back to the developer. The said Bank Guarantee will be released on handing over possession of new premises and upon compliance of all the agreed terms under development agreement and Consent Terms. In case of any default whatsoever in nature, the society will give notice of 30 days to rectify such default. In case of failure in rectifying such default by the developer within the said period of 30 days, the society will invoke the bank guarantee to the extent of defaulted amount.

10. Agenda 8(ii):-

- The developer will complete the construction of proposed building and hand over of the possession of the new building in which all existing commercial / residential members to be accommodated shall be completed within maximum period of 25 months. This 25 months period starts from the date of filing Consent Terms before

the Hon. High Court as per the revised agreed terms and removal of stop work notice by MCGM. It is further agreed and understood that the afore mentioned period is also subject to no hindrances/ obstructions / objections from the Claimant or its members or any concerned statutory authorities, owing to reasons other than those arising out of any breaches on the part of the Developer. On settlement of the dispute and on commencement of the work, the responsibility of the new Purchasers solely will be of the developer including all legal complications arising thereof. The society will also be provided all the documentary proofs for obtaining CC and relevant correspondence.

- The height of the building is restricted up to 57 meters due to restriction of Civil Aviation Authority against 70 meters approved earlier. The developer simultaneously will apply to the concerned authority's to take approval for height up to 70 meters to save time or ignore further delay in obtaining approvals
- The developer will accommodate each existing residential member of the claimant society within permissible height up to 57 meters. The developer will construct separate wing to utilize balance potential of FSI up to 6860 sq. meters i.e. 2.7 of the plot and balance FSI as mentioned in clause 13 herein under. •

11. Agenda 8(iii):-

- It is further agreed that maintenance charges of defaulted members if any had not been deducted from the corpus paid by the developer to the defaulted members, in the case the same shall be adjusted from the corpus receivable to defaulting members and shall be paid to the society.

12. Agenda 8(iv):-

- The developer will load the purchased TDR of 550 sq. Meters (Approx. 6000sq. Ft.) immediately on revised concession plans being approved by the M.C.G.M. as per agreed terms. The developer will also purchase the balance total requirement of TDR/FSI to the extent of accommodating all the units of existing members/purchasers after revised concession plans as per agreed terms being approved by the Municipal Commissioner.



13. Agenda 9:-

- The developer will be entitled to utilize the FSI to the extent of 6860.70 sq. meters (i.e. 2541 x 2.7) including fungible FSI. It is specifically agreed that any FSI over and above the FSI of 6860.70 sq. meters available will be shared between the society and the developer @50:50 ratio after deduction of all the expenses includes cost TDR/FSI, Premiums payable to the Authority, Construction Cost etc.

14. Agenda No.10:-

- The developer will handover possession of the commercial component, upon receipt of part OC, the possession shall be handed over first to the members of the society and only then the purchasers is being handed over possession on purchase of TDR/FSI to the extent of accommodating all ~~26~~²⁸ residential units of the society and provides the documentary proof of purchase (MOU) of such FSI/TDR, similarly upon receipt of Occupation Certificate of the existing residential wing the possession of the Residential components shall be handed over first to the members of the society and only then possession be handed over to the purchasers of residential premises;

15. Agenda No.11:-

- The corpus of Rs.20,00,000/- shall be paid to society in following terms:
 - a. Rs.5,00,000/- within 30 days of removal of Stop Work Notice from MCGM.
 - b. Rs.5,00,000/- within 30 days of handing over possession of commercial premises.
 - c. Rs.10,00,000/- on handing over possession of complete redeveloped building.

16. Agenda No.12:-

- According to the society Rs.6,18,000/- rent is unpaid, in case the rent, if remaining unpaid, the same will be paid on sanctioned of complete building plan with Commencement Certificate.

17. Agenda No.13:-

- a) The developer shall provide a Lift in the Commercial component of the new building in consultation and approval of both the architects of society and the developer ;

18. Agenda No.14:-

- To provide the terrace equivalent to existing terrace area as mentioned in the consent term in the proposed new building to the

owners of the terrace flats i.e. Mr. Sunil Borse as follows: *THE AREA IN accordance WITH CONSENT TERM THE FLAT SHOULD BE IN REHAB BUILDING*

- Carpet Area wall to wall on existing carpet area as per Consent terms + Terrace of minimum 290 Sq. Feet out of total 486 Sq. ft. proposed on topmost floor of the proposed building and the terrace will be open to sky. Any deficit in terrace area over 290 sq. ft. an area equivalent $1\frac{1}{3}$ of the deficit area shall be added in to the flat area.

2) To provide the terrace equivalent to existing terrace area as mentioned in the consent term in the proposed new building to the owners of the terrace flats i.e. Mr. Harcharan Singh Minhas as follows:

- Carpet Area wall to wall on existing carpet area as per Consent terms + Terrace of minimum 180 Sq. Feet out of total 300 Sq. Ft. proposed on topmost floor of the proposed building and the terrace will be open to sky. Any deficit in terrace area over 180 Sq. Ft. an area equivalent $1\frac{1}{3}$ of the deficit area shall be add in to the flat area.

3) The developer shall also provide separate terrace for Society on topmost floor. *THE AREA IN accordance WITH COURT TERM THE FLAT SHOULD BE IN REHAB B.*

19. Agenda No.15:-

- The developer will pay all pending dues, taxes against assessment and water bill to the corporation before commencement of work.

20. Agenda No.16:-

- The developer will provide the premises to Mr. Roshan Kothari and others as per consent terms duly filed in the Court.

21. Agenda:-

- As regards to Prakash Janiyani: Carpet area instead of usable area + plus terrace + office as agreed in individual agreement. In case of

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terrace is not feasible due to planning constraint, 1/3 area equivalent to terrace area shall be add into the flat area.

- As regards to Bhagwan Raghuwanshi:- Residential Carpet area of 950 sq. feet + 200 Sq. feet as per individual agreement.
- As regards to Sugamdevi Kothari/ Pushpalata Jain / and Madhu Jain: - Agreed as per Individual Agreement. Carpet Area instead of Usable Area. 700 Sq. Feet on ground floor and 300 Sq. feet on above floors in commercial wing.

• As regards Rajani Thakkar she will get Flat as per Tripartite Agreement.

22. As regards to KOMAL DEVDIGA:

- The flat shall be provided along with attached terrace as per Development Agreement in the proposed new building in accordance with the revised agreed terms with the society.
- If due to planning constraint terrace attached to the said flat is not possible in that event the deficit area of the terrace equivalent to 1/3rd area shall be provided over and above the agreed area of the flat.
- The Agreement for providing Permanent alternate accommodation shall be registered immediately on approval of complete building plans along with full cc in accordance with the revised terms.

23. Agenda No. 19 & 20:-

- The monthly rents of existing members will be handed over to the managing committee and managing committee shall in turn hand over the same to the members or those members' wishes for direct transfer in their bank account the same shall be done accordingly. Balance corpus if any and the additional corpus shall be handed over to the members at the time of handing over possession of new premises on obtaining Occupation Certificate. The same shall be given through society.





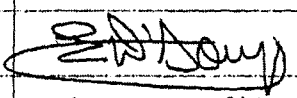
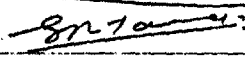
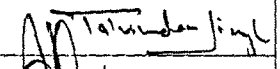
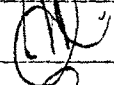
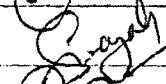
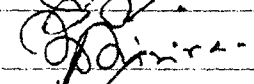
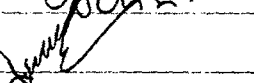
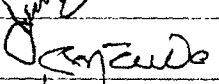
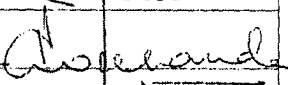
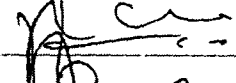
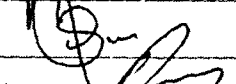
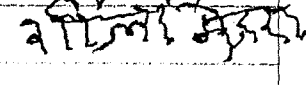
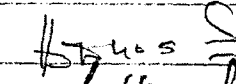
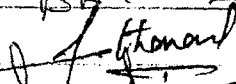
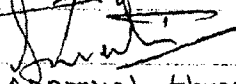
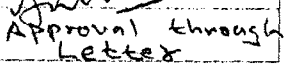
24. Parking will be shared with the society in accordance with the terms of the Development Agreement.

25. Legal expense of the society to the extent of Rs.15,00,000/- shall be paid by the developer in following manner:-

- Rs.8,00,000/- on filing consent terms before Hon. High Court.
- Rs.7,00,000/- on commencement of the work.

26. If required for change of allocation of any registered units as per revised agreed terms, whatsoever require shall be done in accordance with the effected member on approval of complete building plan.

27. On agreement of the above terms the dispute between the Society and the developer to be settled amicably.

Sr. No.	Unit No./ Flat No.	Name of Member	Signature
1		EXALT DSOUZA	
2		Sonia Talreja	
3		Talvinder Singh	
4		Dr. Uday P. Nayak	
5		Dr. Sharda Nayak	
6		T.S. Srinivasan	
7		SMT. Vahita A. Vij. —	
8		MR. M. B. TAWDE	
9		Vidya Parash Lechande	
10		MRS. Prachi P. Chavan	
11	AS PER COURT CONCERN	Harchand G. Min	
12	AS PER COURT CONCERN	SUHA. Y. BOMRE	
13		MR. RAJU SADARANAN	
14		Sheila Mehra	
15		MRS. CHANDRA THARASANKAR	
16		D.D. Goswami	
17		Jethanand. G. Dhanbani	
18		Anesh Chetwani	
19		Naresh Gupta	

Approval through letter

20		Neelam Sippy	Sippy
21			(Administrator of the estate of Mr. Ram Singh)
22		Bali Raghunath Raghunath [Bali R.P.] Bharti R. Hinduja	Bharti R.H.
23	FLAT 22	SUBHASH BAWA	Seal
24			
25			
26			
27			
28			
29			
30			

True Copy.

Akhya
Advocate for Petitioners

18

Maitri Vijay CO-op. Housing Society Limited

Opp. Basant Theatre, Dr. Choitram Gidwani Road, Chembur, Mumbai – 400 074.

(Regd. No. Bom/II.S.G./2566 – Dt. 6th August 1970)

Date: 15th December 2019.

To all Members

Please find the minutes of the SGM held on 15th Dec 2019.

Agenda 1

To read and pass the minutes of the meeting of the last SGM.

Resolved

The minutes of the last SGM was read and passed without any objection.

Agenda 2

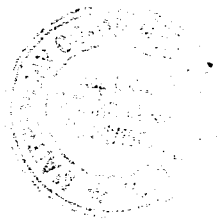
In line with the honourable Justice Patel Order, the consent terms agreed by the Mishal Construction dated 25-11-2019 and already signed by the 23 members with the addition by our advocate Mr. Vini Joshi of M/s. Chitnis and Valety Advocates and Solicitors and circulated herewith to all members.

Resolved

The consent terms agreed with Mishal Constructions dated 25th Nov 2019 signed by 23 members was conveyed to all the 32 members present in the meeting. Prior to meeting, the copy of the same was physically sent by hand delivery / speed post 4 days before the meeting to all the members on their address available in the society records. There was only 1 objection by Mr. Prakash Janyani in resolving the same. One member Mr Raju Sadarangani also mentioned that he would also like to sign the consent terms which will be put in the High Court records for filing i.e. tomorrow 16th Dec 2019. To which the chairman said that any member who wishes to sign the consent terms before filing the same in the High Court can do so.

The chairman is authorised to file consent terms before the Honourable High Court along with other committee members and members who wishes to sign before filing the same in the High Court.

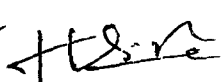
The sharing of above consent terms was primarily for the 16 members who had not agreed for the consent terms earlier and incase they would like to sign if found satisfactory.

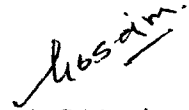
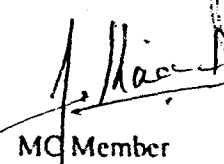


Further to safeguard the society's interest, the chairman read 4 additional points which are been added in the consent terms which was not objected by anyone. The 4 point are:-

- a) All the provisions of RERA shall be applicable to the this agreement of consent terms.
- b) The developer shall deposit all the sale proceedings in the project RERA account of Maitri Vijay.
- c) On default of any terms mentioned in herein above by the developer deliberately or intentionally, the Respondent society will give written notice to the developer to rectify such default within a period of 30 days. In the event failure on part of the developer to rectify such default the societies have a right to terminate this Agreement. The time line mentioned hereinabove will be subject to force majeure event including the acts/issues not within the control of the petitioner, any rule, notification, policy of the Government, inaction of the concerned authorities in spite of the developer duly complying with all requirements etc....and not otherwise.
- d) During the course of construction and development if any legal complications arise by Members/Purchasers, all the legal expenses for the same will be borne by the developer. The society will cooperate in resolving the same.

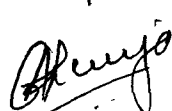
The meeting ended with vote of Thanks.

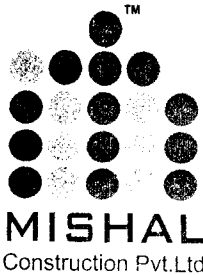



CHAIRMAN MC Member MC Member MC Member MC Member



True Copy.

 Advocate for Petitioner



Say 'Namaste' to a great lifestyle!

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT BOARD MEETING OF MISHAL CONSTRUCTION PRIVATE LIMITED HELD ON 25th NOVEMBER 2019, AT 11.30 A.M AT 402, VIKAS COMMERCIAL CENTRE, DR. C. G. ROAD, NEAR BASANT CINEMA, CHEMBUR, MUMBAI- 400 074.

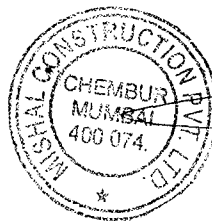
TO REPRESENT / FILE CONSENT TERMS BEFORE HON'BLE BOMBAY HIGH COURT AND ANY OFFICER, COMMISSIONER OR ANY OTHER SUCH AUTHORITY APPOINTED BY HON. HIGH COURT, BOMBAY IN RESPECT OF COMMERCIAL ARBITRATION PETITION OR ANY OTHER COURT PROCEEDINGS AGAINST MAITRI VIJAY CHS LTD.

"RESOLVED THAT MR. AJITKUMAR JAIN AND MR. NAVINKUMAR JAIN, being a director be and are hereby authorized to file Consent Terms, to withdraw or compromise any case or litigation etc., before the Hon'ble Bombay High Court and any officer, Commissioner or any other such Authority that may be so appointed by it in respect of the aforementioned Commercial Arbitration Petition.

"RESOLVED FURTHER THAT the Company do hereby undertake to ratify and confirm all and whatever acts, deeds and matters mentioned hereinabove are done by the said Directors before the Hon'ble Bombay High Court and any officer, Commissioner or any other such Authority that may be so appointed by it in respect of the aforementioned Commercial Arbitration Petition."

//Certified True Copy//

By the Order of the Board of Directors
For Mishal Construction Private
Limited.



Director

Din: 02208070

Phone | 022- 25219129, 2520 9130 | Email | mishalconstruction@gmail.com | Website | www.mishalgroup.com

Add.: 402, Vikas Commercial Centre, 4th Floor, Dr. C.G. Road, Next to Cubic Mall, Chembur (E), Mumbai - 400 074.

True copy
Advocate for Petitioner

IN THE HIGH COURT OF
JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL
JURISDICTION

IN IT'S COMMERCIAL
DIVISION

COMMERCIAL ARBITRATION
PETITION NO. 977 OF 2019

MISHAL CONSTRUCTION
PRIVATE LIMITED.

...Petitioner

Versus

MAITRI VIJAY CO-OP.
HOUSING SOCIETY LIMITED

...Respondent

CONSENT TERMS

Bombay dated this 16th day of
December 2019

Markand Gandhi & Co.

Advocate for Petitioner

79, Bhagyodaya building

2nd Floor, Nagindas Master

Road, Fort, Mumbai- 400 023.

Maharashtra, India.