

Final Draft 6.6.2023

**POWER OF ATTORNEY**

TO ALL TO WHOM THESE PRESENTS SHALL COME, WE, **NUTAN AYOJAN NAGAR CO-OPERATIVE HOUSING SOCIETY LIMITED**, a Co-operative Housing Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 (Maharashtra Act XXIV of 1961) under Registration No. MUM/WP/HSG/TC/15840/2018-19/2018 having its registered office at Liberty Garden Cross Road No. 4, Malad (West), Mumbai – 400 064, by the hands of our present (1) \_\_\_\_\_ **(Chairman),** (2) \_\_\_\_\_ **(Secretary)** and (3) \_\_\_\_\_ **(Treasure)** (herein referred to as “**the Society**”) **DO**

**SEND GREETINGS:**

**WHEREAS: -**

- A. We, The Society is absolutely seized and possessed of all those pieces and parcels of land bearing Survey No. 479/1 corresponding to CTS No. 225 admeasuring 6598.70 sq.mtrs., Survey No. 478 corresponding to CTS No. 223/4 admeasuring 139.20 sq.mtrs. and Survey No. 478/1 corresponding to CTS No. 224/A admeasuring 121 sq.mtrs. aggregating to total 6858.90 sq.mtrs. of Village Malad (South), Taluka Borivali, Mumbai Suburban District (hereinafter referred to as the said “**Land**”) together with \_\_\_\_\_ buildings/structures of the Society situated at Liberty Garden, Cross Road No.4, Malad West, Mumbai-400 064 (hereinafter referred to as the said “**Structures**”). The said Land and the said Structures are hereinafter collectively referred to as “**the said Property**” which is more particularly described in the **SCHEDULE** hereunder written;
- B. By and under the Development Agreement, (“**Development Agreement**”) of even date executed between ourselves as (“the Society” of the First Part) and \_\_\_\_\_ members of the Society as (“the Existing Members” of the Second Part) and Arkade Developers Private Limited (as “the Developer” of the Third Part), and registered with the office of Sub-Registrar of Assurances at \_\_\_\_\_ under Serial No. \_\_\_\_\_ the Society has granted and entrusted to the Developer and the Developer has accepted from the Society development rights for redevelopment of the said Property to Arkade Developers Private Limited, in the manner, for the consideration and on the terms and conditions inter alia recorded in the said Development Agreement;

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- C. Under the said Development Agreement, the Society has agreed to execute a Power of Attorney in favour of **ARKADE DEVELOPERS PRIVATE LIMITED**, a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 2<sup>nd</sup> Floor, Arkade House, near Children's Academy School, A.S. Marg, Ashok Nagar, Kandivali (East), Mumbai 400101 through its Directors Mr. \_\_\_\_\_ and \_\_\_\_\_ (hereinafter referred to as the said "**Developer**") to enable the Developer to take all such steps, and to do, execute and perform all acts, deeds and things as may be necessary for the implementation and completion of the re-development of the said Property as stated in the Development Agreement;
- D. In pursuance of clause \_\_\_\_\_ of the said Development Agreement and to enable the Developer to redevelop the said Property, we, the Society, acting through the duly authorized Managing Committee (as per the general body resolution dated \_\_\_\_\_) (1) \_\_\_\_\_ (Chairman), (2) \_\_\_\_\_ (Secretary) and (3) \_\_\_\_\_ (Treasure), do hereby appoint, nominate and constitute the Developer **ARKADE DEVELOPERS PVT. LTD.**, through its Directors Mr. \_\_\_\_\_ and \_\_\_\_\_, authorized by the Resolution passed by the Board of Directors, jointly and/or severally as our Constituted Attorney/s to do in name of and on behalf of the Society the acts, deeds and things more particularly hereinafter recorded in respect of the redevelopment of the said Property.

**NOW KNOW YE ALL AND THESE PRESENTS WITNESSETH THAT WE, NUTAN AYOJAN NAGAR CO-OPERATIVE HOUSING SOCIETY LIMITED**, acting through the duly authorized Managing Committee (as per the general body resolution dated \_\_\_\_\_) (1) \_\_\_\_\_ (Chairman), (2) \_\_\_\_\_ (Secretary) and (3) \_\_\_\_\_ (Treasure), doth hereby appoint, constitute and nominate, **ARKADE DEVELOPERS PVT. LTD.**, through its Directors Mr. \_\_\_\_\_ and \_\_\_\_\_, authorized by the Resolution passed by the Board of Directors (hereinafter referred to as "**the said Attorney/s**") to be our true and lawful attorneys for and on our behalf and in our name for doing all or any of the acts, deeds, matters and things in respect of the said Property as per the terms of the Development Agreement, at the risk as to costs, charges and expenses of the said Attorney/s:-

1. To appear in our name and on our behalf before the Assessor and Collector of Rates, Taxes and Cesses and/or any of his Assistants or Officers in relation to the assessment of the Existing Buildings for the time being and from time to

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time standing on the said Property more particularly described in the Schedule hereunder written for taxes and other dues payable to the MCGM or to the Government, Central as also State and to make if the said Attorney/s thinks it necessary in the interests of our members of the Society and in the interest of the said Existing Buildings so to do, such applications, documents and writings, compromise or settlements with the officers or authorities in respect of the ratable value of the said Existing Buildings as also in respect of the aggregate amount of property taxes and other fees if any payable with reference to the said Existing Buildings.

2. To take all effective steps under the provisions of the said Development Agreement in respect of the said Property and to take all steps for the purpose of enforcement of the said Development Agreement for development of the said Property against any other person, party, Body or Authority and for that purpose to carry on correspondence, make representations, meetings and discussions with any person or party or Body or Authority and to arrive at any Agreement, arrangement, writing, contract or commitment with them or any of them and to lodge the same for registration with the concerned Sub-Registrar of Assurances at Mumbai and to admit execution thereof and to do all acts, deeds, matters and things as the said Attorney/s may desire or deem fit.
3. To negotiate and arrive at arrangement or agreements with the members of the Managing Committee of the Society as the said Attorney/s may deem fit and for that purpose to sign and execute agreements or other requisite documents and writings as may be necessary and to lodge the same for registration with the concerned Sub-Registrar of Assurances at Mumbai and to admit execution thereof.
4. To represent the Society before the revenue and other authorities concerned and obtain 7/12 extracts, mutation entries, Property register card, sanad, etc. and to make application on behalf of the Society to concerned authorities for necessary correction or modification in all such documents as may be required during the course of redevelopment.
5. To take such steps as may be necessary to protect and safeguard our interest as also the interests of the said Property particularly with reference to the encroachers or trespassers if any such incident of encroachment or of trespass comes or is brought to the attention of the said Attorney/s.

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6. To demolish the said Existing Buildings standing on the said Property for the purpose of redevelopment and to dispose of the debris in such manner as the said Attorney/s deem fit.
7. To make application to Maharashtra Pollution Control Board, MOEF for obtaining consent for development of the said Property and also to appear and represent us before the said authority and for such purpose sign and execute all necessary applications, affidavits, declarations and writings.
8. To institute, if necessary, suits and/or such other legal proceedings as the said Attorney/s may deem fit and proper in our name and on our behalf either through any Advocates or even otherwise in Civil Courts or adopt any other proceedings in any other Courts or Tribunals for the purpose of protecting the said Property and/or the said Existing Buildings for the time being standing thereon from trespass, encroachment or squatting by any person or persons as also for the purpose of removal of any such encroachment or trespass thus made.
9. To declare and affirm all plaints, written statements, applications, petitions, affidavits and/or any other necessary documents in our name and on our behalf and to appear before any Judge, Magistrate or other Officers, empowered by law to hear any suit or proceedings or any other inquiry relating to any of the matters pertaining to the redevelopment of the said Property and/or the said Existing Buildings for the time being standing thereon.
10. Subject to the terms of the Development Agreement, to hand over the possession of the part/portion of the said Property falling under reservation and/or Amenity open space and/or falling under road setback, if any, to the MCGM, the State Government, Collector or to the other authorities to whom the same is required to be handed over and for the aforesaid purpose to surrender and/or transfer the aforesaid portion of the said Property to the concerned authority and to apply for and obtain in lieu thereof F.S.I./T.D.R. for the purpose of utilising the same on the said Property, and/or get compensation for the same in any form including by way of money by arriving at such arrangement or arrangements with the State Government, MCGM, the Town Planning Authorities and/or any other appropriate body or authorities and for the purpose aforesaid to sign and execute all such agreements, assurances, conveyance in favour of MCGM or Competent Authority or any local authorities or Govt., Semi-Govt. authorities and to attend before any Registrar, Sub-Registrar or Deputy Registrar of Assurances having jurisdiction to register the said documents and to lodge and present for registration and admit execution of the agreement,

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transfer, assignment, lease, conveyance, assurances, releases, or other instrument or writing executed in favour of MCGM or Electric Company or Govt. Bodies or Semi-Govt. Bodies in respect of the portion of the said Property the registration of which is compulsory and generally to do all acts, deeds and things, necessary or expedient for registering all such deeds, documents, instruments and writings or any of them under the provisions of Indian Registration Act, 1908 as fully and effectually as the said Society as the owner could do in its own proper person.

11. To acquire in our name/s and on our behalf T.D.R. and/or any other benefits in the form of additional F.S.I., including under Regulation No. 33(7)(B) of DCPR 2034 for being consumed in the course of developing the said Property as envisaged by the said Development Agreement and to get duly sanctioned from the concerned Authorities, the plans of so consuming such F.S.I., T.D.R. and/or other benefits in the course of such development of the said Property.
12. To create charge, mortgage, lien, collateral security and/or any other encumbrance in respect of flats/car parking spaces and other premises from Developer's Allocation in proposed New Building(s) [except the Said Property and area allocated to the Society and its members in the proposed New Building(s)] as well as development rights granted in favour of the Developer as provided in the said Development Agreement for the purpose of raising finance against the security of the rights of the Developer under the said Development Agreement in order to meet funding requirement for construction of New Buildings and for such purpose to give consent/no objection in writing to financial institutions and Scheduled banks, and also in respect of loans that may be availed by the purchasers/ acquirers of the Developer's Allocation from the Developer against mortgage/ collateral security of the flats/car parking spaces and premises agreed to be sold and transferred to them by the Developer but without making the Society liable or responsible howsoever towards repayment of such loans and/or without incurring any kind of monetary liability on behalf of the Society.
13. To submit, at the costs and expenses of the said Attorney/s to the MCGM and other concerned authorities the plans, specifications, sections, elevations, designs etc. (approved by the Society and its members) in respect of the said Existing Buildings or New Building(s) proposed to be constructed on the said Property for obtaining the approval and sanction of the MCGM as also of the other concerned authorities to all such plans, specifications, sections, elevations, designs, etc. and for the aforesaid purposes to submit, sign, execute as also to amend all such applications, plans, specifications, documents,

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writings, affidavits, declarations, undertakings and assurances as may be required by the MCGM as also by other concerned authorities and for all such purposes and the purposes incidental thereto or concerned therewith to appoint and engage Architects and Engineers and Contractors and to settle and pay their fees and charges as also to take such steps as in the opinion of the said Attorney/s may be essential for the purpose of taking maximum benefit of the rules and regulations for the time being in force governing the development of the said Property, subject to the terms of the Development Agreement, without casting any liability whatsoever on us.

14. To submit the necessary applications, plans and other relevant papers to the Electricity Providers, Mahanagar Gas Limited and/or any other concerned Authority for the purpose of obtaining the supply of power or energy to the said Property for the purpose of construction if the said Attorney/s so thinks fit and proper and for that purpose to sign and execute all applications, plans, writings, documents as also agreements as may be required by the Electricity Providers, Mahanagar Gas Limited, MTNL and/or other concerned Authority and to appoint Electrical Contractors or other relevant person/s to represent us and/or the said Attorney/s before the Electricity Providers, Mahanagar Gas Limited and/or other concerned Authorities for the purposes aforesaid, at the costs and expenses of the said Attorney/s.
15. To appear before the concerned Sub-Registrar of Assurances at Mumbai or Mumbai Suburbs and lodge and admit execution of all documents including undertakings, affidavits, indemnities, declarations under the Indian Registration Act, 1908, executed by the said Attorney/s concerning the development of the said Property and requiring to be submitted with the MCGM, MRTP, Urban Development Department of the State of Maharashtra, ULC Department, Collector, City Survey Office of Talathi or Tahasildar, Electricity Providers, Mahanagar Gas Limited, MTNL, MSEB, State of Maharashtra, Government Bodies, Semi Government Bodies, S.L.R. Authorities and/or any other concerned Department of the Government.
16. To appear for us and on our behalf before any officer of the MCGM in any of its various departments, Electricity Providers, Mahanagar Gas Limited, MTNL and other concerned authorities in connection with the matters relating to the construction of the New Building(s) proposed to be constructed on the said Property and to obtain the permission for additional and/or alternate drainage lines, water connections, power connections etc., and for the said purposes to make, sign and execute all applications, documents, writings, assurances, agreement and all other necessary papers as may be required by the said

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MCGM and other concerned authorities and to represent us before any officer or authority in connection with all matters relating to the said Property and/or the New Building(s) proposed to be constructed thereon.

17. To pay in our name and on our behalf various deposits and/or fees payable to the MCGM, Electricity Providers, Mahanagar Gas Limited, MTNL or all other concerned authorities for the aforesaid purposes as also for the purposes incidental thereto or related therewith and to claim refund in respect of such payments and to give valid and effectual receipts in our name and on our behalf in connection with the refund of such deposits.
18. At the costs and expenses of the said Attorney/s to make, if the said Attorney/s deems it necessary so to do, applications to the Fire Brigade Authorities, M.C.G.M. Police Authorities and all other necessary authorities for the purpose of obtaining "No Objection Certificate" from all or any of the aforesaid authorities for the construction of proposed New Building(s) on the said Property and for the purposes aforesaid to sign, execute as also to amend all applications, plans, deeds, documents, writings and undertakings as may be required by any of the aforesaid authorities.
19. To make in our name but at the costs and expenses of the said Attorney/s the necessary application or applications to the Regional Cement Officer or such other authorities concerned for the grant of the quota of cement, steel, and/or such other controlled material necessary required for the construction of the proposed New Building(s) on the said Property as also to represent us if necessary before such authorities for the aforesaid purposes and also to receive permits and delivery and to give full discharge in respect thereof.
20. To make as also to follow up and to take final orders on all the applications if any, made and/or required to be made by us and on our behalf under the provisions of the Urban Land (Ceiling and Regulations) Act, 1976 to the Competent Authority constituted under the said Act and/or to the State Government for the purpose of obtaining sanction and/or permission and/or No Objection Certificate for the construction of the proposed New Building(s) on the said Property and for the purposes aforesaid to make all representations before the said Competent Authority and/or before the State Government and to sign all papers, proceedings and undertakings and to make any oral and/or written statements and/or submissions either personally or through any other representative or agent including any Advocate and/or Architect of the choice of and at the costs and expense of the said Attorney/s.

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21. To put up on the said Property more particularly described in the Schedule hereunder written but at the costs of the said Attorney/s necessary shed/s and/or cabin/s for accommodating workmen and/or security-personnel of the said Attorney/s or for protecting all such material and/or plants to be used in the construction proposed on the said Property.
22. To institute at the costs and consequences of the said Attorney/s civil, constitutional or any other legal remedy on our behalf for obtaining the sanction for the development of the said Property.
23. To appear for us in any Court of Law or any Court of Equity or any other Court or before any local bodies or Municipal or Government Officers for any actions, suit, legal or other proceedings, information, complaints, requisitions as also all other matters and things relating to the said Property as also relating to all other matters which are or shall or may be had, brought, commenced, prosecuted or made by or against us or whereunto we, the Society may be a party and to defend the same or suffer judgments or decrees or orders to be given or take or pronounced in any such actions, suit, information, complaint, requisitions, matters or things by contesting or by defaulting to contest any suit etc. relating to the said Property as the said Attorney/s shall deem fit and proper at his/their own costs and consequences.
24. And for all or any of the aforesaid purposes, to sign all complaints, written statements, applications, petitions, affidavits, warrants, appearances or any other documents which may be required to be signed on our behalf for the purpose of protecting or furthering our interests in respect of the said Property more particularly described in the Schedule hereunder written including preferring or defending any appeal, either before any judicial, quasi-judicial or even an administrative authority including Courts of Law and/or of equity which might be required to be preferred or defended as the case may be against any order passed in any of the proceedings mentioned in the foregoing clauses of these presents AND TO engage Advocates, Solicitors, Pleaders or Vakils from time to time in respect of any of the said proceedings or to cancel such engagement and to make fresh appointment in place and stead of the engagement thus cancelled and to fix, settle, and pay the fees, remuneration or professional charges of such Advocates, Solicitors, Pleaders or Vakils in such manner and at such scale as the said Attorney/s may deem fit and proper at his/their own costs and consequences.



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25. To develop the said Property more particularly described in the Schedule hereunder written at the costs, risks and responsibility of the said Attorney/s by construction of the New Building(s) as per the rules and regulations for the time being in force in this behalf and as per the terms of the Development Agreement.
26. To execute agreements for sale of the flats available to the said Attorney/s for sale in the construction proposed on the said Property, to allot to such prospective purchasers of the flats available to the said Attorney/s for sale, parking spaces on the said Property for such consideration and upon such terms and conditions as the said Attorney/s may deem fit, proper and necessary and to sign and execute all such documents and writings as may be required in respect thereof.
27. To mortgage and/or sell, transfer and dispose off all the flats available for disposal to the said Attorney/s under the aforesaid Development Agreement to any party including the prospective buyers of the choice of the said Attorney/s for such consideration and upon such terms and conditions as the said Attorney/s may deem fit, proper and necessary and to sign and execute all such documents and writings as may be required in respect thereof without affecting in any way whatsoever our right to enjoy the ownership and usage of the respective flats and ancillaries committed by the said Attorney/s to us under the aforesaid Development Agreement of even date and to give, if necessary, requisite consent and/or No Objection Certificate for the purpose of mortgaging in favour of any financial institution/s any of the flats forming part of Developer's Allocation without such a mortgage creating any liability whatsoever on us.
28. To apply for and obtain Approved Project Financial (APF) from various Banks and Financial Institutions in respect of Redevelopment Project of the said Property, subject to the term of the Development Agreement.
29. **AND GENERALLY** to sign all letters, correspondence and other documents and to do, perform or execute any act, deeds, matters, or things, whatsoever which ought to be done or performed which in the opinion of the said Attorney/s ought to be done in respect of the redevelopment of said Property and/or the Existing Buildings for the time being standing thereon and in respect of redevelopment thereof for the purpose of giving full and proper effect to the powers hereby conferred by us on the said Attorney/s to all intents and purposes as if we would have been personally present and done the same.

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30. This Power does not empower, authorize or permit the Attorneys to create any financial liability in the name of or on behalf of the Society or its members in whatsoever manner. The powers contained in this Power of Attorney shall be exercised by the Attorney/s in accordance with the terms of the Development Agreement.
31. In case if any dispute arises with regard to the interpretation of the powers under this Power of Attorney, all the powers are governed by the clauses including the recitals of the Development Agreement, which is simultaneously executed by the Society, its members and the Developer, along with this document.
32. The Developer and the Attorneys hereby indemnify and keep indemnified the Society of from and against any claim demand, action, charges, costs, expenses, penalties, orders, liability, loss, damages that may be suffered or incurred by the Society on account of any act of commission or omission by the Developer and/or the Attorney herein and or by any contractors, consultants, architects, labour, employees or any party engaged or employed by the Attorney in development of the said Property and/or due to any actions, suits, costs, charges, expenses, damages and losses resulting to the Society and/or breach of any applicable laws, rules, regulations, terms and conditions.
33. **AND WE DO HEREBY AGREE** to confirm and ratify all the acts, deeds, matters, things or proceedings which may lawfully be done, commenced, pursued, signed, executed or suffered by the said Attorney/s on our behalf and in our name by virtue of the powers and authorities hereinabove contained **AND WE DO HEREBY DECLARE** that all such acts, deeds, matters, things and/or proceedings as the case may be done, commenced, pursued, signed, executed or suffered by the said Attorney/s during the continuance of these presents shall be binding upon us as also upon our assigns and the same shall be in full force and effect.
34. **AND LASTLY**, the Development Agreement dated \_\_\_\_\_ 2023 is adequately stamped and registered with the office of Sub-Registrar of Assurances under serial No. \_\_\_\_\_ as required by the provisions of the Bombay Stamp Act, 1958, now repealed vide the Maharashtra Tax Laws (Levy and Amendment) Act, 2013 (Mah. Act No. VIII of 2013) and since this document is incidental to the said Development Agreement dated \_\_\_\_\_ only a nominal stamp duty of Rs.500/- (Rupees Five Hundred only) is paid on this document.

**IN WITNESS WHEREOF WE, NUTAN AYOJAN NAGAR CO-OPERATIVE HOUSING SOCIETY LIMITED,** by the hands of our present (1)  
\_\_\_\_\_ (Chairman), (2)  
\_\_\_\_\_ (Secretary) and (3)  
\_\_\_\_\_ (Treasure) have hereunto set and subscribed our hands this \_\_\_ day of \_\_\_\_\_, in the Christian year Two Thousand Twenty One (2023).

**THE SCHEDULE ABOVE REFERRED TO**  
**(Description of the said Property)**

All that pieces and parcels of land bearing Survey No. 479/1 corresponding to CTS No. 225 admeasuring 6598.70 sq.mtrs., Survey No. 478 corresponding to CTS No. 223/4 admeasuring 139.20 sq.mtrs. and Survey No. 478/1 corresponding to CTS No. 224/A admeasuring 121 sq.mtrs. aggregating to total 6858.90 sq.mtrs. of Village Malad (South), Taluka Borivali, Mumbai Suburban District together with \_\_\_\_\_ buildings/structures of the Society situated at Liberty Garden, Cross Road No.4, Malad West, Mumbai- 400 064

**SIGNED AND DELIVERED** )  
By the withinnamed **SOCIETY** )  
**NUTAN AYOJAN NAGAR CO-OPERATIVE** )  
**HOUSING SOCIETY LIMITED** )  
has hereunto been affixed pursuant to the )  
resolution passed at its Special General Body )  
Meeting held on \_\_\_\_\_ 2023 )  
(i) \_\_\_\_\_ )  
(Chairman) )

\_\_\_\_\_ )  
(i) (HON. SECRETARY ) )  
)  
)  
(ii) \_\_\_\_\_ )  
(TREASURER) )  
)  
in the presence of ..... )  
1.  
2.

**We Accept,**

**For ARKADE DEVELOPERS PRIVATE LIMITED)**

Through its Directors )

(i) Mr. Sandeep Jain & )

(ii) Mr. Arpit Jain )

Both authorized under Board Resolution )

dated \_\_\_\_\_.\_\_\_\_.2023 )

in the presence of ..... )

1.

2.

WITHOUT PREJUDICE

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**DATED THIS \_\_\_\_ DAY OF MARCH, 2023**

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Nutan Ayojan Nagar Co-Operative Housing  
Society Ltd.

... the Society

In favour of

Arkade Developers Pvt.Ltd.and Anr.

... the Developer

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**POWER OF ATTORNEY**

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WITHOUT PREJUDICE