

Godrej Projects Development Pvt. Ltd.

Regd. Office: Godrej One,

5th Floor, Pirojshanagar,

Eastern Express Highway,

Vikhroli (East), Mumbai – 400 079.

Tel : 91-22-6169 8500

Website: www.godrejproperties.com

NO OBJECTION CERTIFICATE

KAMGAR SWA-SADAN CO-OPERATIVE HOUSING SOCIETY LIMITED, a Society registered under the Maharashtra Co-operative Societies Act, 1960, bearing registration No.BOM/HSG/2563/70 dated 06/08/1970 having its registered office at Mahadeo Palav Marg, Curry Road, Mumbai – 400012, hereinafter referred to as **“the Society”** **AND** **MESSRS RATNARAJ BLESSING MILESTONE**, a Partnership Firm registered under the provisions of the Indian Partnership Act, 1932 having its principal place of business at 4/B, Dattakrupa Co-operative Housing Society Limited, Dr. Ambedkar Road, Opposite Voltas Limited, Lalbaug, Mumbai – 400 012, hereinafter referred to as **“Ratnaraj”** **AND GODREJ PROJECTS DEVELOPMENT PRIVATE LIMITED**, (a wholly owned subsidiary of Godrej Properties Limited) a company incorporated under the Companies Act, 1956 and having its registered office at Godrej One, 5th floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079 hereinafter referred to as the **“Godrej”**, had entered into an Agreement for Re-development dated 24th December, 2012 and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-3/1256 of 2013 (hereinafter for the sake of brevity referred to as **“the said Development Agreement”**) by and under which, the Society appointed Ratnaraj for the redevelopment of the property belonging to the Society being



all that piece and parcel of land or ground bearing C.S. No. 2/71 of Parel and Sewri Division admeasuring 3593.1 sq. metres or thereabouts together with the structures standing thereon, lying, being and situate on the south side of Curry Road within the Registration District and Sub-District of Mumbai City and Godrej agreed to join in the said Development Agreement and record its involvement in and to manage and provide services in the redevelopment project for the Ratnaraj and lend its expertise in assisting Ratnaraj in conceptualizing, designing and executing the project on the terms and conditions and in the manner therein contained.

Subsequently, by and under a Development Management Agreement dated 24th December, 2012 made between Ratnaraj AND Godrej, Ratnaraj appointed Godrej and entrusted upon it the re-development management work in respect of the said Property at or for the consideration and on the terms and conditions therein recorded.

However due to various reasons no work was undertaken pursuant to the said Development Agreement and said Development Management Agreement and hence no responsibilities have been accrued to Godrej.

At the request of the Society and Ratnaraj, being the parties to the said Development Agreement AND Development Management Agreement, both dated 24th December, 2012 (hereinafter collectively referred to as the said "**Agreements**"), Godrej has agreed to withdraw from the said Agreements and accordingly agreed to terminate the agreement and understanding between them as recorded therein.

The logo for Godrej, featuring the word "Godrej" in a stylized, colorful font with a small number "2" above the "o".A handwritten signature in blue ink, appearing to be "Suh", with a long horizontal line extending from the end.

In pursuance of the above premises and on execution hereof, the Parties hereto, do and each of them doth hereby declare, record and confirm that the appointment of Godrej under the said Agreements, for providing various services for re-development of the said Property stands terminated and cancelled with effect from the date hereof by mutual consent and that neither parties hereto shall have claim or demand of any nature whatsoever against each other, except for the condition that the Society and Ratnaraj shall not pursue or file any claim against Godrej for any deliverable or obligation under the said Agreements and shall indemnify Godrej against any claim that may arise for agreeing to the request of the Society and Ratnaraj as herein recorded

In consideration of the above, Ratnaraj has agreed to pay a sum of **Rs.20,00,000/- (Rupees Twenty Lac Only)** plus service tax of **Rs.2,80,000/-** totalling to **Rs.22,80,000/- (Rupees Twenty Two Lacs Eighty Thousand only)** to Godrej within a period of three months from the date hereof in full and final settlement of all the claims of Godrej ("**Consideration**"). The said Consideration shall be paid by Mr. Pramod Jathar on behalf of Ratnaraj. Godrej hereby declares, confirms and admits that it shall have no right, title, interest, claim benefit or demand of any nature whatsoever in the said Property and/or any part or portion thereof and/or under the said Agreements , subject to the receipt of the entire Consideration, from the date hereof, the Ratnaraj and Society will be at liberty to deal with its rights and develop the said Property under the said Agreements entirely in its own discretion and on such terms and conditions as it may deem fit with any person or party and Godrej will have NO OBJECTION, NO CLAIM and will not be entitled to raise any dispute or objection to the same and shall not cause any obstructions or hindrance in the development of the said property. Accordingly, in

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pursuance thereof, Mr. Pramod Jathar has issued and handed over a cheque of Rs.22,80,000/- bearing no.880668, dated 10th August 2015, drawn on Axis Bank Ltd., Dadar Branch, in this regard.

Accordingly as mentioned above, from the said Agreements, and any subsequent and/or other analogous and/or incidental documents and/or writings as have been signed, pursuant to the said Agreements, all provisions relating to the appointment of Godrej as manager/service provider as well as its obligations under the said Agreements for redevelopment of the said Property also STAND TERMINATED AND CANCELLED AND BECOME NULL AND VOID as if the said Agreements and the said subsequent/analogous/incidental deeds/writing were never executed.

Godrej hereto record, declare and confirm that during the subsistence of the said Agreements, Godrej has not assigned or encumbered any rights and/or benefits available to them nor borrowed any funds nor created any liabilities in respect of the said Property and/or rights of Ratnaraj under the said Agreement.

Godrej undertake to hand over to Ratnaraj the original /counterpart of Development Management Agreement dated 24th December, 2012 and all subsequent/analogous/incidental deeds/writings duly cancelled and Ratnaraj hereby acknowledges the receipt for the same.

The Godrej hereby declare and confirm that they or neither of them shall claim any equity against each other on the basis of the statements and representations made and understandings arrived at and recorded prior to, in the said Agreements and the

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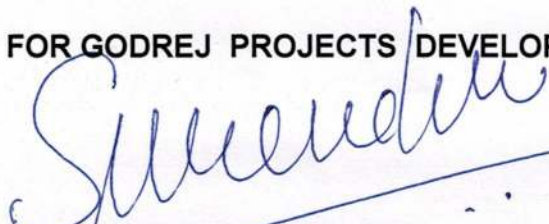

subsequent and/or other analogous and/or incidental documents and writings executed in pursuance thereof.

It is further agreed, declared and confirmed that in pursuance of the cancellation of the said Development Agreement AND Development Management Agreement, both dated 24th December, 2012 the Parties hereto have been discharged of their respective obligations arising therefrom.

It is hereby clarified that the above is subject to the condition of the payment by Mr.Pramod Jathar and receipt by Godrej of the entire Consideration agreed to be paid. Upon realisation of the entire Consideration by Godrej, the Parties shall execute and register appropriate documents for the purposes of giving effect to the understanding contained herein.

Dated this 13th day of May 2015.

FOR GODREJ PROJECTS DEVELOPMENT PRIVATE LIMITED



AUTHORISED SIGNATORY

