

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 42d9d2d4fbcee6b61b94

Receipt Date : 27-Apr-2023 03:00:24 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Ranchi

Stamp Duty Paid By : AAROHAN DEVELOPERS

Purpose of stamp duty paid : JOINT VENTURE AGREEMENT

First Party Name : AAROHAN DEVELOPERS

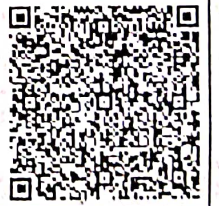
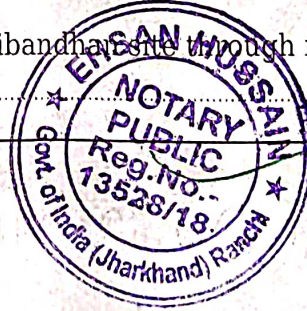
Second Party Name : MOHAN KUMAR SHARMA

GRN Number : 2316925836

Authorised Under Notaries Act 1952
and Notaries Rules 1956 by
Govt. of India (Jharkhand)

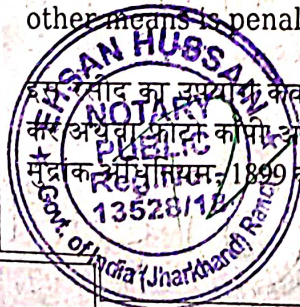
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:- This stamp paper can be verified in the jharnibandha website through receipt number :-



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट करे अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम-1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।



AAROHAN DEVELOPERS

PARTNER

Reema Sharma

JOINT VENTURE AGREEMENT

This Joint Venture Agreement (hereinafter called "Agreement") is entered on the 1ST day of May, 2023

Between

1. **M/s AAROHAN DEVELOPERS, partnership firm represented through its partner Mr. Uttam Kumar Jain** s/o Mr. Arjun Kumar Jain, resident of Flat No. 304A, Shivam Apartment, Shivpuri, Kilburn Colony, Hinoo, PO Doranda, Ranchi – 834 002, *Jharkhand*; hereinafter referred to as the party of the FIRST PART; (which expression shall mean and include their legal heirs, executors, administrators and assigns); (PAN: ABSFA0960A);
2. **Mr. Mohan Kumar Sharma** S/o Late Sri Ram Lakhan Sharma, resident of Lajpat Nagar, Behind Lala Lajpat Nagar School, Pundag, Ranchi - 834004 *Jharkhand* hereinafter referred to as the party of the SECOND PART; (which expression shall mean and include his legal heirs, executors, administrators and assigns) (PAN: AQXPS5601G Aadhaar 7860 2709 4088)

AND

3. **Mrs. Reema Sharma** d/o Late Bhagelu Sharma, resident of Lajpat Nagar, Behind Lala Lajpat Nagar School, Pundag, Ranchi - 834004 *Jharkhand* hereinafter referred to as the party of the THIRD PART; (which expression shall mean and include her legal heirs, executors, administrators and assigns) (PAN: AYCPS0885K Aadhaar 9402 2843 6590)

WHEREAS the party of FIRST PART is holding piece of land mentioned in Schedule A;

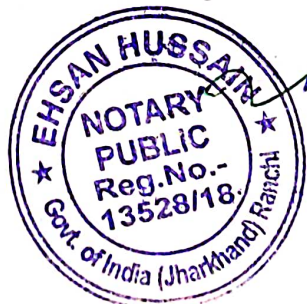
WHEREAS the parties of SECOND PART and THIRD PART along with the family members are jointly holding piece of land mentioned in Schedule B;

AND WHEREAS the lands mentioned in Schedule A & Schedule B are adjacent and all the parties intends to develop the afore said land jointly.

AND WHEREAS the parties hereto are having the necessary infrastructure and the capabilities have agreed to form a Joint Venture to construct, build, develop and sale the above-mentioned developed property to be constructed on the property mentioned in Schedule A and Schedule B and hence are desirous of entering into an Agreement for constituting Joint Venture Company in terms hereof;

AND WHEREAS the parties are desirous of recording the Agreement with regard thereto and the agreement arrived at among them;

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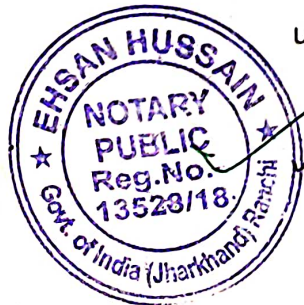
AAROHAN DEVELOPERS
PARTNER

Reema Sharma

Now this Agreement Witness as follows:

1. It is agreed between the parties hereto to constitute a new Joint Venture (JV) and the parties further agree that the said JV shall carry on its business in the name and style of "AAROHAN DEVELOPERS JV" or any other name as may be mutually agreed between the parties hereto, (hereinafter referred to as the "JOINT VENTURE or JV");
2. It is agreed that the terms and conditions of this Agreement shall govern the relationship of the parties and the carry-on construction and development under this Agreement and any subsequent Agreement;
3. It is agreed between the parties hereto that the parties of JV will participate, contribute and share the Profit or Loss in the following ratio:
 - a. Party of First Part: 50%
 - b. Party of Second part: 25%
 - c. Party of Third part: 25%
4. That the Registered Office of the Joint Venture shall be situated at 502, Mangal Tower, Old HB Road, Kantatoli, Ranchi – 834 001.
5. It is agreed between the Parties hereto that the said JV shall have as its main object of business *inter-alia* construction, development and sale of project and other related activity on the property mention in Schedule A & Schedule B and on any other property as mutually agreed upon.
6. It is agreed between the Parties hereto that the capital of JV as and when considered being necessary and expedient for the purpose of carrying on business, shall be contributed by the parties in the proportions as may be mutually agreed upon.;
7. Meetings of the Joint Venture for the transaction of business of the Joint Venture may be called, subject to reasonable notice by the any party;
8. The parties hereto shall have full responsibility and authority for the performance of the Joint Venture business;
9. The Parties agree that they shall by and large conduct business of the said JV on the basis of the Agreement arrived at between them under this Agreement or mutually agreed between them in writing from time to time between them, giving effect to the understanding arrived at between them under this Agreement;

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AAROHAN DEVELOPERS

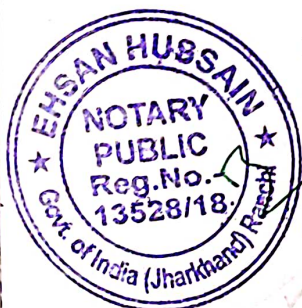
PARTNER

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Reema Sharma

10. That the JV business shall be managed and conducted jointly by the parties hereto with joint responsibility. That each party hereto shall in the conduct of the business of the JV act as constituted attorney of the other party hereto.
11. That it has been agreed that all the parties will look after day-to-day operation of JV.
12. That the parties to this JV Business will give their input for: - Construction, Marketing and other compliances from the stage of commencement to completion and property management thereon, -
- (i) Identifying Consultants and Contractors, finalization and awarding works to all Contractors and Consultants;
 - (ii) Purchase of all materials requisite for the project;
 - (iii) Engaging any manpower as may be required to complete the project
 - (iv) Any other goods or services required to fulfill the needs of the project;
13. The all the parties shall be authorized jointly or subject to any decision as may be taken from time to time by them jointly under the signatures of the parties hereto to execute the Sales Agreement and any other document with relation to sales of apartment or any other space to the prospective buyer.
14. That all the parties shall have full authority to represent and act on behalf of the partnership in Court, Revenue Office, Income-tax Office, or any other office/s whether in original, appellate or revisionary stage and in Government, Semi-Government or Private offices, firm, Company, Bank, Association, Institution, Department etc.
15. That a bank account or accounts in the name of the Joint Venture shall be opened which shall be operated by parties jointly or subject to any instruction(s) as may be given to the bankers from time to time by the firm under the signatures of the parties hereto.
16. That the JV may raise loan(s) by way of mortgage of properties of JV or otherwise, secured or unsecured, from any person(s), firm(s), Bank(s), Company and from such other agencies and in like manner grant loan(s) as the parties hereto mutually decide under their signatures from time to time.

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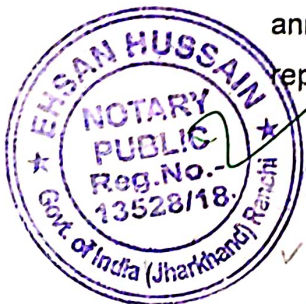
AAROHAN DEVELOPERS
PARTNER

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Reema Sharma

17. That the sales consideration of apartment or any other unit or any receipts in the business of the JV from the prospective buyers shall be received in the Bank account of the JV only;
18. That all the expenses related to the project shall be paid from the accounts of the JV, however if any expense is made by the any of the parties with the consent and knowledge of other partner, they will be reimbursed from the accounts of the JV;
19. The Parties agree that as the Parties shall be working in co-ordination with each other and for the furtherance of the interest of the said JV and during the course of work any information, expertise or knowledge material, documents or trade secret exchanged between the parties shall be kept secret and neither parties hereto shall divulge the same to any Third Party in any manner whatsoever.
20. It is agreed between the parties that for the compliance of their respective obligation to be fulfilled in terms of this Agreement and after meeting the basic expenses of the Joint venture company, the amounts in hand of the Joint Venture Company will be distributed between the parties in the respective proportion set forth in Clause 3 of this Agreement. Upon completion of this Agreement, funds remaining after payments of outstanding indebtedness of the Joint Venture Company shall be distributed to the respective Parties in the same proportion as set forth in Clause 3 above;
21. Should the parties determine that additional funds are required for the performance of the Project for any reasons or to pay losses arising there from or to eliminate any deficits resulting from prior overpayments to any parties, the Parties shall within 14 working days after the decision contribute such funds in proportions set forth in Clause 3 of this Agreement;
22. In the event of any of the Party does not contribute for any reasons such funds as may be determined under Clause 18 above the other party may at its discretion bring in the amounts to be contributed by the other party or any part thereof at its discretion and in this event the Other party will be liable for payment of the amounts to the Party contributing in excess along with interest at the rate of 12.00% per annum or any part thereof to be calculated from the date of contribution to repayment;

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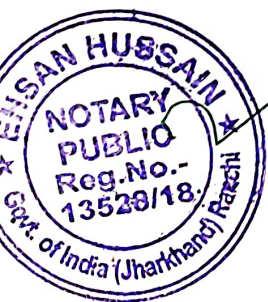
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KARCHAN DEVELOPERS
PARTNER

[Signature]

Reema Sharma

23. The said JV shall appoint an independent Chartered Accountant who shall perform such duties as determined by the parties which shall include regular audit accounts of the said JV, file all necessary forms, applications, accounts with the concerned authority as may be necessary or any other Statutory Authority with regards to the said JV. For the purpose of this agreement the certified figure of the independent Chartered Accountant shall be final conclusive and binding upon the parties;
24. All payments received by the Joint Venture, in connection with this Agreement, shall be promptly deposited in the aforementioned Joint Account and invoices received by the Joint Venture shall be paid by Cheque drawn against the Joint account;
25. This Agreement represents the entire and integrated agreement between the Parties and supersedes all prior negotiations, representations and agreements, either written or oral. The Agreement may be amended only by written instrument signed by each Party to this Agreement;
26. Neither party shall assign this Agreement without the written consent of the other;
27. No Party will be entitled to sell transfer, pledge, mortgage, charge, encumber or otherwise dispose off or create any lien on or interest in, any of its shares in the Joint Venture Company;
28. In the event of any one of the Party decides to dispose off its shareholding, which shall always be the entire shareholding, it shall give notice of its intent of disposal to the other Party, and the other Party will have the right to acquire the entire shareholding on the valuation of the shares done by an Independent Chartered Accountant appointed by the Parties or identify a buyer for the purchase of the entire shareholding within a period of 12 weeks from the receipt of the written notice from the Party intending to sell, after which period, the Party intending to sell its shareholding will be entitled to dispose of the shares to any third party. Any notice with regards to intend to sell the shareholding or refusal to acquire the shareholding, shall be done through Registered Post Acknowledgement Due.
29. That notwithstanding anything stated or provided herein the parties shall have full powers and discretion to modify, alter or vary the terms and conditions of the JV Agreement in any manner think fit by mutual consent, which shall be reduced in writing, shall become appendage and part of this Deed.

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AAROHAN DEVELOPERS
PARTNER

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Reema Sharma

30. This Joint Venture will commence as of the date of this Agreement.

31. This Agreement shall remain in full force and effect until terminated by written agreement of the Parties or until the Project has been completed and all Joint Venture Property and money has been distributed in accordance with this Agreement and even after the incorporation of the Joint Venture Company as a shareholders' agreement;

32. It is further agreed between the Parties hereto that in the event of there being any dispute with regards to this Agreement or any of the terms hereof or the interpretation of any of the terms of the Agreement or any dispute arising under the said Agreement, the same shall be referred to the Arbitration of two Arbitrators appointed by each of the Parties hereto and the Arbitration proceedings shall be as per the provisions of the Arbitration and Conciliation Act, 1996 and the venue of such Arbitration proceedings shall be held and conducted in Ranchi alone;

33. If any provision of this Agreement shall, under any circumstance, be deemed invalid/inoperative to an extent, such invalidity shall not invalidate the whole Agreement, but the said invalid or inoperative provision shall be construed as not to be contained in this Agreement;

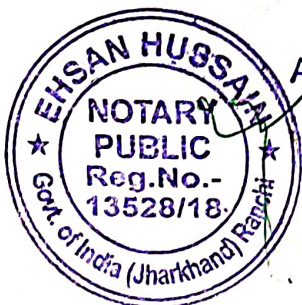
34. It is agreed by and between the Parties hereto that the Courts at Ranchi alone shall have jurisdiction with regards to this and the Arbitration proceedings shall be in English;

SCHEDULE - A

All that piece and parcel of land measuring 119.50 Decimals at Vill Pundag PS No. 228 PS Jagannathpur, Ward No. 36 (New) District Ranchi as described below:

Khata No.	RS Plot No.	Sub Plot No.	Area
369	1542	1542/Part	1.00 Decimal
369	1543	1543/Part	2.00 Decimal
369	1547	1547/Part	23.00 Decimal
369	1548	1548/Part	93.50 Decimal
Total			119.50 Decimal

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AAROHAN DEVELOP
PARTNER

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Reema Sharma

Reema Sharma

SCHEDULE - B

All that piece and parcel of land measuring 119.50 Decimals at Vill Pundag PS No. 228 PS Jagannathpur, Ward No. 36 (New) District Ranchi as described below:

Khata No.	RS Plot No.	Sub Plot No.	Area
369	1542	1542/Part	11.00 Decimal
369	1543	1543/Part	9.00 Decimal
369	1547	1547/Part	36.50 Decimal
369	1548	1548/Part	63.00 Decimal
Total			119.50 Decimal

IN WITNESS WHEREOF, the PARTIES hereto have executed this AGREEMENT in the presence of the Witnesses attesting hereunder:

SIGNED SEALED AND DELIVERED

Witnesses

1.
Vaishnav

SIGNED DELIVERED by the within named, party of the first part.

AAROHAN DEVELOPERS
[Signature]

2.
[Signature]

SIGNED DELIVERED by the within named, party of the second part.

PARTNER
[Signature]

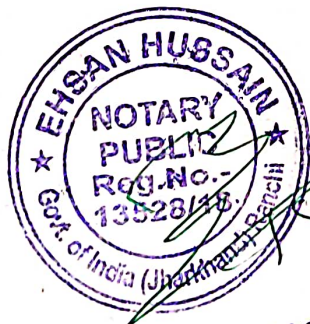
SIGNED DELIVERED by the within named, party of the third part.

Reema Sharma

[Signature]

Signature Attested on Identification of Lawyer

18 MAY 2023



NOTARY PUBLIC
RANCHI