



Ramesh Kumar Prasad

Kumar Rajeev Prasad

[Signature]

[Signature] (witness)

A 679039

Signed / Put L.T.I. In my presence

[Signature]

Advocate Date: 24.6.11

DEVELOPMENT AGREEMENT

THIS DEED OF DEVELOPMENT AGREEMENT is made on this 24th day of June 2011 at Dityapur: BETWEEN Mr Ramesh Kumar Prasad 2.) Kuma Rajeev Prasad , Both sons of Late Raghunath Prasad, by faith Hindu by Nationality Indian, by occupation Service , resident of Road No. -6 Qr. No. 21, Firm Area Kadma, within P.O. & P.S. Kadma, Town Janshedpur, District East Singhbhum, hereinafter called the **FIRST PARTY LAND OWNER** (which expression shall unless, excluded by or repugnant to the context, or the meaning thereto mean and include his heirs, successors, executors legal representatives and assigns) of One Part;



Ramesh Kumar Prasad.

Kumar Rajiv Prasad

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AND

Signed / Put L.T.I.
In my presence

[Signature]

Advocate

Date:.....

M/S Technoculture Building Centre Private Limited. A Private Limited Company. a Company incorporated under Indian Companies Act, 1956, having its Office at 518, 519 Ashiana Trade Centre Adityapur -1, represented by its Executive Director Mr. V.V.R.Ram Prasad S/o Sri V. Kali Prasad, resident by its B-1/8 Jai Brabha Complex, Kadma, Jamshedpur hereinafter called the **SECOND PARTY/DEVELOPER** (which expression shall unless, excluded by or repugnant to the context, or the meaning thereto mean and include its heirs, successors, successors-in-office, administrators, legal representatives and assigns) of the Second Part ;

Witnesseth as follows:-

Whereas the First Party is the owner of homestead land and everything standing thereon measuring area 0-78-80 Ha. in Plot No 1771, 1772, 1675 & 1816 Khata No185, situated at Mouza KULUPTANGA, Thana No. 130, ward 17, P.S RIT Adityapur, District Seraikella, which they inherited being the legal heirs of Late Raghunath Prasad who is the recorded owner of the schedule below lands and they have been in peaceful physical possession over the same without any interruption from any corner; And It is further represented and declared by the Owner::



Ramesh Kumar Dasgupta

Kumar Rajiv Dasgupta

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[Signature]

Advocate

Date: 24-01-11

- i) That the said property is under their possession with absolute right, title and interest free from all encumbrances, to transfer and convey the whole or part of the said property having a fully marketable title thereby.
- ii) That the Owners has not created any encumbrances on the said property or any part thereof by way of sale, mortgage, exchange lease, trust, assignment, rights, gifts, liens, leave and license, permission, rent, possession, charges, inheritance or any other encumbrances whatsoever.
- iii) That no notice or notification for acquisition/requisition under any of the statutes of the past or presently in force, have been received, saved or passed by the Income Tax Department or any other Government Authorities for acquisition or requisition of the said property or any part thereof.
- iv) That there are no attachments, either before or after judgment and there are no claims, demands, suits, decrees, injunctions, orders lispences, notices, petitions, or adjunctions orders affecting the said property or any part thereof.



Ramesh Kumar Prasad

Kumar Rajiv Prasad

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Advocate

Date:.....

- v) That apart from the owners, no one else is entitled to or has any share, right, title, or interest over and in respect of the said property or any part thereof.
- vi) That the owner has not entered in the past into any Agreement for Sale or Development of the said property or any part thereof nor has made any arrangement with anyone whatsoever regarding the said property or any part thereof.

And whereas, the Owner is interested in getting Multi Storied Building consisting of Basement, ground floor, first floor, second floor, third floor, fourth floor, and / or any upper floors as sanctioned by the concerned authorities, on the land with structure measuring 0-66-30 Ha, in Plot No.1772,1675 & 1816, Khata No.185, situated at Mouza KULUPTANGA, Thana No-130, ward 17, P.S. RIT Adiyuar, District Seraiklla, AND

Whereas, the owner/first party is desirous of getting a duplex measuring 1200 sft and Rs. 64,55,000=00, (Rupees Sixty four lakh fifty five thousand only) as share in the built-up-area of the multistoried building consisting duplexes, flats, shops, office etc. from the Developer; And



Ramesh Kumar Prasad

Kumar Rajiv Prasad

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Advocate
R.H.G.N.
Date:.....

Whereas, the Developer/second party has come to know the desire of the owner/first party and after verification all the relevant papers including title deeds, mutation, rent receipts etc. and offered to develop Multi Storied Building over the said land more particularly described in the schedule below ; A n d

Whereas, as a result of the negotiations between the parties hereto and on the representation and declaration made by the as herein recorded an Agreement for Development of the said property by the aforesaid Developer has been arrived at between the parties hereto upon terms and conditions hereinafter appearing.

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1) The Owner hereby appoint the aforesaid Developer as the Developer of the said property and grant to the Developer who hereby accept from the owner, right to develop the said property in



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Kumar Rajiv Prasad

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Signed / Put L.T.I.
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Advocate
R.H. B. H.
Date:.....

the schedule hereunder written in the manner and on the terms, conditions, and stipulations hereinafter mentioned.

- 2) Immediately after the execution of this Development Agreement the Developer shall proceed expeditiously with preparation of the plans and drawings for the said shop-cum-residential multistoreyed building.
- 3) The owner shall have no objection if the aforesaid Multistoried building plans is submitted to the Adityapur Notified Area Committee in the name of owner or any other permission, approval is obtained in his name and agree to sign all such papers that may be deemed necessary by the Developer for the same. However all fees, costs, charges and expenses relating to such approvals/sanctions, shall be borne by the Developer.
- 4) The contents agree to sell, convey, transfer and / or assign to the Developer and/or its nominees, the said property is free from encumbrances, attachments and on the terms and conditions mentioned hereinafter.
- 5) That Developer agrees to construct at its own cost and will part with the agreed consideration settlement to the first party within 2 years of getting approvals from the concerned authorities.



Ramesh Kumar
for asad.

Kumar Raju Shrestha

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Signed / Put L.T.I.
in my presence
Advocate
Date: 24.6.11

- 6) The owner shall at no time demand further sum or premium or any interest in any dealing regarding sale of Developer Area and the owner shall execute all such deeds and documents as may be required by the Developer in this regard.
- 7) This agreement shall not ever be deemed to constitute a Partnership of any sort between the parties hereto.
- 8) The Owner hereby and from the date of execution of this Agreement put the Developer in actual peaceful possession of the said property more fully described in the schedule herein to enable the Developer to take up, proceed with the Development Planning, and construction of the said Shop-cum-Residential Multi Storied Building in terms of this Agreement.
- 9) The Owner hereby irrevocably undertakes not to sell, dispose off, alienate, charge, encumber, lease or otherwise transfer the said property or any part thereof during the currency of this Agreement and undertake not to do any act, deeds matter or things as shall be in breach of the terms of this Agreement save and except putting the Developer in possession thereof for the purpose of Development pursuant to this Agreement. The owner shall at no point of time during the currency of this Agreement try to dispossess the Developer from the said property.



Ramesh Kumar
Prasad

Kumar Rajiv Prasad

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In my presence
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Advocate
[Signature]
Date:.....

- 10) The Developer shall develop the said property at its own name and account and its own cost and shall alone be responsible for the development of the said property and neither the owners nor any persons claiming through the owners shall have not have any right or interest in the Development of the said property.
- 11) That As after the date hereof the Developer shall be deemed to be in possession of the said property and shall be free to do all acts, deeds and things required for development and construction of the said Building at the Developer's own cost and expenses within two and half years from the date of execution of this agreement without fail.
- 12) The Developer shall be entitled to develop the said property by constructing thereon multi-storied building according to approval of Building Plan granted by Adityapur Notified Area Committee and any other laws are time being in force by the State Govt. or local authorities.
- 13) The Developer shall be entitled to enter into Agreement for Sale or otherwise allot shops/flats/offices/parking spaces and other tenants whenever required by the Developer, the owners will join as confirm party in all such agreements, sale deeds, deeds of allotment etc. that the Developer may enter into and shall exclusively be entitled to realize all amount receivable under such agreement, sale deeds, deeds of allotment etc. and



Ramesh Kumar Prasad

Kumar Rajiv Prasad

Prasad

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Signed / Put L.T.I.
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Advocate

Date:.....

the Owner shall also be entitled to sell, lease, gift his share of property to the Purchaser or any other person or persons as the Owner thinks fit and proper for such if requires the Builder/Developer, may join as a party in the conveyance deed for the purpose of transferring better title to the purchaser or purchasers.

- 14) The **Owner** agrees and undertakes that he shall execute and give **General Power of Attorney in favour of the Developer**/and/or its nominee or nominees so that no hindrance of obstruction is caused to the Developer in carrying out and discharging its obligations under these presents to have and enjoy peaceful possession of the said property and to do all such acts and/or things that may be necessary for the development planning, construction of the said Multi Storied Building and **sale of the Developer Area as well as the owner Area**. It is however expressly agreed and understood between the parties that the aforesaid General Power of Attorney shall be governed by the provisions of this Development Agreement the provisions of the later shall prevail.



Ramesh Kumar Prasad

Kumar Rajiv Prasad

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Signed / But L.T.I.
in my presence
[Signature]

Advocate
R.H.S.M.
Date:.....

15) THE DEVELOPER FURTHER UNDERTAKE

i) To indemnify the Developer and always keep them indemnified and harmless in respect of all claims, damages, compensations or expenses payable in consequences of any injury or accident sustained by any workman artisan or invitees or other persons in the property whether in the employment of the Developer or not while in or upon the said property and during the period of construction of the said colony thereon.

16) THE OWNER FURTHER UNDERTAKES AND DECLARES THAT :-

The Developer shall have the right to create **equitable or otherwise** any legal mortgage on the said property including construction thereon, in respect of it entire share, for obtaining loan for itself or for the prospective buyers of flats, Offices etc. in the aforesaid Multistoried Building to be constructed on the said property.

17) The Developer shall be entitled to receive and retain all necessary documents 'xerox copies' of original of the owners' title deed to the said property and in such event the Developer undertake to keep the said title deeds, safe, harmless and unobliterated and the owners will be entitled to inspect and to have the same produced for inspection and take extracts there from whenever required.



Ramesh Kumar
Prasad

Kumar Rajiv Prasad

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[Signature]

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[Signature]
Advocate

Date: 24.12.2019

18) It is agreed that in all transfers/conveyance of land and/or built up area, the purchaser/s, transferee shall bear the cost of stamp duty, court fees, and other Registration charges.

19) It is mutually agreed between the Developer and the land owner that the top roof will always belong to the first party / land owner.

20) In case of any dispute or differences between the parties arising out or relating to this Development Agreement, the same shall be settled by reference of the dispute or difference to the Arbitrators appointed by both the parties and such arbitrations shall be conducted under the provisions of the Arbitration and Reconciliation Act, from time to time.

"SCHEDULE"

All that Raiyati homestead land & everything standing thereon in the Mouza Kuluptanga, within P.S. RIT, Thana No.130, Ward No.17, ANAC, Town Adityapur-Jamshedpur, District Seraikela-Kharsawan, recorded under Plot No 1772,1675 & 1816 of Khata 185, situated at Mouza KULUPTANGA, Thana No. 130, Ward-17(ANAC), P.S. RIT Adityapur, District Seraikella,



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which measuring 0-66-30 Ha. within town Jamshedpur, Dist. Seraikela-Kharsawan, which is bounded as follows:-

North : Owner Nij

South : Late Jagpati Das;

East : Plot nos.;

West : Late Jagpati Das;

In Witnesses Whereof the parties have signed this Agreement today at Jamshedpur on the date aforementioned.

Witnesses:-

1) *[Handwritten signature]*

[Handwritten signature: Ramesh Kumar Prasad]

[Handwritten signature: Kumar Rajiv Prasad]

Signature of the First Party

2)

[Handwritten signature]

Signature of the Second Party

Drafted, read over and explained the contents of this Development Agreement to the parties in Hindi who found and admitted the same to be true and correct.

Witnessed the signatures of the Executant/Executants, who Signed out L.T.I., in Presence of Sri. *[Signature]* Advocate District Court, Jamshedpur and also identified by him. *[Handwritten: DANKAR 24/8/11]*



[Handwritten signature]
24.8.11
Advocate