

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

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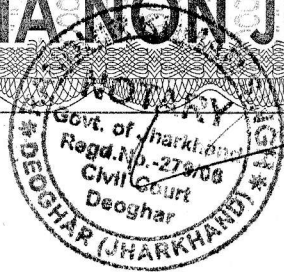


सत्यमेव जयते

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

झारखण्ड JHARKHAND



B 728451

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made and entered into on this 2ND day of January, Two Thousand Sixteen.

AMONGST

1. Sri Ashok Kumar Jha, 2. Sri Ajay Kumar Jha, both sons of Late Mahendra Nath Jha, by Religion Hindu, residents of 'Ankur', Purandaha Dist.- Deoghar, Jharkhand PIN - 814112, by Nationality-Indian, hereinafter collectively called and/or referred to as **the Party of the First Part** (which terms of expression shall unless excluded by or repugnant to the context or meaning thereto, mean and include their heirs, successors in interest, executors, administrators, legal representatives, receivers, attorney holders and assigns thereof) of ONE PART.

AND

Sri SHEKHAR KUMAR GUPTA S/o sri Naresh Chand Gupta by Religion Hindu, residents of Station Road, Deoghar, Jharkhand PIN - 814112, by Nationality-Indian, hereinafter referred to as **the Party of the Second Part** and which expression shall unless excluded by or repugnant to the context or meaning thereto, mean and include its administrators, legal representatives, receivers, attorney holders, successors in office and assigns thereof

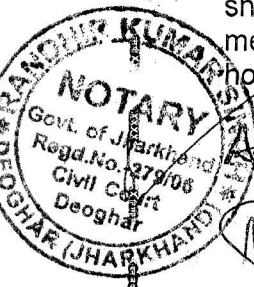
For, Shree Shyam Developers

Ashok Kumar Jha.

Shekhar K Gupta
Proprietor

Ajay Kumar Jha

No. 131
Date 04/01/16



Whereas the Party of the First Part will hereinafter be referred to in this Development Agreement as "**LAND OWNERS**"

Whereas the Party of the Second Part will hereinafter be referred to in this Development Agreement as "**DEVELOPERS**"

Shekhar Kumar Jha

DESCRIPTION OF THE LAND

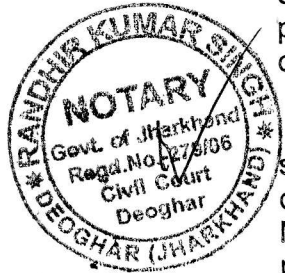
Shekhar Kumar Jha

All that the 12,400 Sqft. of Revenue paying Garden Land build together with one brick-built two storied old building and boundry walls and trees known as "Nemai Bhawan" situated at Village - Purandaha, Thana and sub- Registry office Deoghar in the District of Deoghar in State of Jharkhand more particularly described in Schedule-I of this Agreement will hereinafter for brevity sake be referred to in this agreement as "**THE PROPERTY**".

RECITAL

Whereas the Land Owners are undisputed owners of All that the one Bigha of Revenue paying Garden Land build together with one brick-built two storied building and dwelling house and boundry walls and trees known as "Nemai Bhawan" situated at Village - Purandaha, Thana and sub- Registry office Deoghar in the District of Deoghar in State of Jharkhand more particularly described in Schedule-I of this Agreement and are enjoying undisputed peaceful possession of the same.

And whereas by a registered deed of sale on 02.02.1983 registered at registry office Kolkata entered in Book No. I, Volume No. 945, Deed no. 1302, in favour of Smt. Sudha Jha W/o Late Mahendra Nath Jha. And whereas The first party i.e. Sri Ashok Kumar Jha and Sri Ajay kumar Jha being the only sons of Smt. Sudha Jha are the legal owners of the property and they are seized and possessed over the said property so inherited by way of Succession after death of Smt. Sudha Jha.



Whereas the Land Owners are seized and possessed of and are owners and sufficiently entitle to the free hold land and building thereon on the land described in Schedule -I of this Agreement All that piece and parcel of Mourashi Mokarari Basauri Land measuring more or less 10,920 Sqft., with old building, part of Town Plan Plot No. 116, under Jamabandi No. 6, under Mauza : Purandah, Anchal : Deoghar within Deoghar Municipal Corporation area having Holding No. 283, under Ward No. 19, New Holding No. 283, Ward No. 14 of Deoghar Municipal Corporation, in the Town and District of Deoghar, (JHARKHAND) or otherwise have been enjoying peaceful and absolute possession of the property, are competent and entitled to enter into any kind of agreement for THE PROPERTY.

IT IS FURTHER DECLARED BY THE OWNERS : For, Shree Shyam Developers

Ashok Kumar Jha

Shekhar Kumar Jha

Proprietor

Ajay Kumar Jha

(i) That the said property is under their exclusive possession with absolute right title and interest and free from all encumbrances to transfer and convey the whole and part of the said property having fully marketable title thereby;

(ii) That the owners has not created any encumbrances on the said property or any part thereof by way of sales, mortgage, exchange, lease, trust, assessment rights, gifts, lien, leave and license, permission, rent, possession, charges, inheritance or any other encumbrances whatsoever;

(iii) That no notice or notification for acquisition or requisition under any act presently in force have been received, served or passed by the Deoghar Municipal Corporation, Income tax Department, or any other Government Authorities for acquisition or requisition of the said property or any part thereof;

(iv) That there has been no attachment, either before or after the judgment and there are no claims, demands, suits, decrees, injunctions, orders, notices, petitions or adjudication orders affecting the said property or any part thereof;

(v) That apart from the Land Owners none else are entitled to or have any share, rights title or interest over and in respect of the said property or in any part thereof as a Partner or partnership or Coparcener in any joint family or in any other manner howsoever.

(vi) That the Land Owners are not Benamidar or trustee for any one in respect of the said property or any part thereof.

(vii) That the Land Owners have not entered in the past in any agreement for the sale or development of the said property or any part thereof nor have made any arrangement with any one whatsoever regarding the said property or any part thereof.

(viii) And whereas the owner/owners are interested in getting a Multi Storied Residential/Commercial/Commercial -cum- Residential Complex developed and constructed on the said property and acquire built-up area in the shape of shops, offices, residential flats, parking spaces etc. as consideration for the value of land.

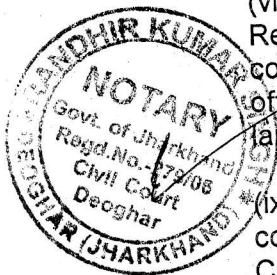
(ix) Whereas the Land Owners were looking for a Developer who can develop and construct a Multi Storied Residential/Commercial/Commercial-cum-Residential Complex on the said property at their own cost and share the ownership of the constructed space and other areas as consideration for such construction.

(x) Whereas the aforesaid Developers namely **Sri Shekhar Kumar Gupta** offered to develop and construct at its own cost a Multi Storied Residential/Commercial/Commercial-cum-Residential Complex on the property of the owners (hereinafter referred to as "THE COMPLEX") and the Land Owners being desirous of getting "THE COMPLEX" Developed on the Property and agreed to acquire shops, offices, flats and other built up area of the said developed complex as consideration for the said property to be conveyed by the land owner

For, Shree Shyam Developers

Shekhar K Gupta

Proprietor



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Ashok Kumar Gupta
Ajay Kumar Gupta

to the developers and share the ownership of the constructed space and other areas as consideration for such constructions.

(xi) Whereas as a result of detailed discussion and negotiations between the parties hereto and on the representation and declaration made by the Land Owners, as herein recorded as 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 IRREVOCABLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

1. THE OWNERS above named hereby appoint and engage **Sri Shekhar Kumar Gupta**, as the DEVELOPER of the said premises (land with building) and grant to the developer who hereby accepts from the land owners the rights to develop and make construction and to allot, sell, transfer and convey the developers portion of the area which is being constructed as per this agreement and the developer has agreed to undertake the Development of the said premises and to develop, plan, construct on the said premises out of the funds arranged by the developers themselves from their own sources and or members/purchasers and to allot / sell the developers portion of the flats and parking spaces, tenements etc, in the multi storied building constructed on the said premises.

2. That it is agreed between the Land Owners and the Developers that the Developer will construct a Multi Storied Residential/ Commercial/ Residential-cum-Commercial Complex at its (developers) own cost and or by obtaining bookings from various customers.

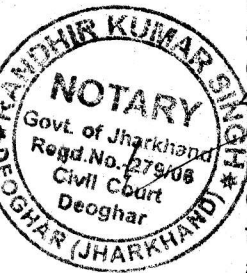
3. That as consideration for the value of the said premises the developer agrees to construct, complete and deliver to the owners **50% percent** of the total constructed area of the said premises in the shape of super built-up area and Garaj & Roof. Which shall be earmarked after finalization of the construction plan and map.

4. That the Developer and the Land Owners have agreed that the area in THE COMPLEX to be developed and constructed by the developer on the property as per the norms of Deoghar Municipal Corporation will be shared by the Land Owners and Developers in the ratio of 50:50 i.e Land Owners will get 50% of the total constructed area and developers also will get 50% of the total constructed area in THE COMPLEX including shops, offices, residential apartments, parking spaces etc.

5. That the Developer while developing the land and preparing the plan with the consultation of the Architects will ensure the maximum F.A.R.

6. That immediately after the execution of this Development Agreement, the Developer shall proceed expeditiously with preparation of plan and drawings for the proposed COMPLEX to be developed on the property, and start ground works by three months.

7. That the Developer shall consult and take written consent/no objection from the land owners of final plans of the said complex before submitting the same for sanction to Deoghar Municipal Corporation and/or any other competent authority.



For, Shree Shekhar Gupta

Shekhar K Gupta
Proprietor

Ashok Kumar Jha

Ajay Kumar Jha

8. That whenever required by the Developer, the owners will join as under and/or the confirming party in any agreement that the developers may enter into with any person or persons who desire to acquire a prorata portion of land being share of the 50 Developer 50 alongwith flats/shops/office/parking or any portions in the building on ownership basis. All amounts receivable against developer's share of built up area under such agreement for flats / shops / office / parking will be received by the developer as their own money Owners will not be liable to any payment received by the developer.

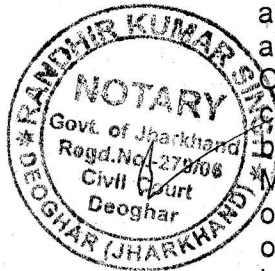
9. That upon completion of the "Super structure work and as and when desired by the developer, the owner will make, execute and register in favour of the developer or their nominees, allottees a proper conveyance or such other deeds for developers share only, as the developer may deem necessary for assuring or perfecting the legal title of the Developer and/or their allottees to the said land/premises and also to their respective flats with their undivided proportionate share and rights in the land.

10. That the Land Owners hereby grant to the said Developer / Builder the said property mentioned in the above paras and more fully described in Schedule- I at the foot of this Agreement in the manner hereinafter appearing on the terms, conditions and stipulations hereinafter mentioned.

11. That owners hereby, give possession of the said land alongwith constructed premises thereon and make entire land available to the Developer which is more fully and clearly described above and in the Schedule below on the date of signing of this Agreement to develop plan, construct, and to allot, sell and transfer developers share in the proposed building. From the date of possession for development all the responsibility, statutory or otherwise shall be on the part of the developer and the land owners will not be liable for any responsibility.

12. That the parties hereto understand that the entire land are free from all encumbrances, charges, and there has not been any notifications, for its acquisition either from Govt. or Deoghar Municipal Corporation or any other Competent Authority etc. nor there is any prohibitory order or restriction in construction of Multi Storied Building on the said land and that there will be no obstacle in getting the Map and Plan sanctioned for Construction of Multi Storied building (Residential / Commercial or of any type) in the name of the Land Owners. The owners agree to provide all the relevant / required original documents to prove their title on the premises to the satisfaction of local development authorities and financial bodies. The Developer too has agreed to develop the said property described in its schedule by constructing thereon one or more buildings consisting of Blocks - flats/shops/ office spaces, dwelling units, garages and other tenements in accordance with the building plans duly approved by the Deoghar Municipal Corporation or Competent Authority in the name of the land owners. THE COMPLEX will be constructed by the Developer in the name and style of "Ambe Residency."

For, Shree Shyam Developers



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Ashok Kumar Jha.
Ajay Kumar Jha

Shekhar W. Jha.
Proprietor

13. That the entire multi storied complex shall be constructed in one or more blocks as per the planning or design allows and duly sanctioned by the Deoghar Municipal Complex or any other Competent Authority. After the construction of the said complex at the cost or out of the finance arranged by the developer who will hold 50% percent of the constructed habitable area of the land with building, the developer shall give 50% percent of the constructed habitable area to the land owners jointly on proportionate basis in all floors of the multi storied complex constructed with mutual consent therein and Roof. Apart from the above The owners shall have 50% right on the roof top and in the Garage and all the constructed area in the proposed complex. The actual position of flats/shops/offices/parking spaces in each floor will be finally determined mutually after the plan is sanctioned by the Deoghar Municipal Corporation or Competent Authority. All the remaining constructed or unconstructed portion e.g.. Road, passages, Stair case, Space for lift and the lift if fitted together with all such constructions for common use and for facilities of supplying water, electricity or generator room and even common hall or after such construction for common use by the owners, their heirs, allottees, transferees and assigns and by the Developer and their heirs, nominees, allottees, transferees and assignees as well who all shall have the right to use such common premises or space as per convenience and rules if any ever framed by the occupants of the entire premises of the owners and the developers and from a society for this.

14. That the land owners shall have right to deal with, allot, enter into agreement for transfer, by way of sale, gifts, lease etc. the aforesaid 50% percent of the constructed area and i.e. owner's share in the way they like and similarly the developer / builder shall have the right to deal with, allot enter into agreement or transfer by way of sale, gift, lease etc the aforesaid 50% percent of the constructed area, i.e. developer's share with the facilities given under this agreement.

15. That the owners jointly, hereby, authorize the Developer to do if required all acts, deeds, matters, things and particulars for the furtherance and execution of the Scheme as per sanctioned plan :-

(15.1) To have the plans of the proposed building or buildings to be constructed on the said property as per approved plan or amended in accordance with rules and regulations of the concerned authorities and in the name of the owners with their consent and to do and sign all writings and undertakings as may be necessary in connection with the approval and sanction of such plan.

(15.2) To engage Architects, Surveyors, Engineers and Contractors or petty contractors or other persons relating to development over the premise in question.

(15.3) To make applications to the concerned Authorities for obtaining permits after applying for quotas of cement, steel and other control building materials and for obtaining electrical connection or water connection or sewerage and drainage connection etc after completion of the project.

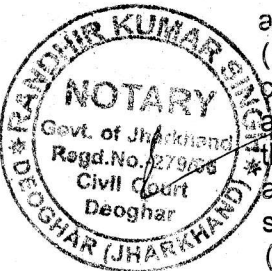
(15.4) To accept service of any writ, summons or other legal notices and to appear and represent the owners in any court, Judicial Tribunals and other Statutory authorities or Board in connection with the said development work and to commence or file suits, action / actions, or other proceedings in any

For, Shree Developers

Ashok Kumar Jha,

Shekhar K. Jha
Proprietor

Jay Kumar Jha



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court or before Public Officer or Tribunal relating to the said work of development over the said property and for any of the purposes aforesaid, to sign, execute and deliver or file all necessary Vakalatnamas Affidavits, Plaints, orders, application and other documents, papers and writings etc. subject to the terms of this agreement.

(15.5) The allottees or buyers of the flat/shop/offices shall have right to take loan and finance from the financial institutions or Banks against hypothecation of the said flat/shop/offices.

(15.6) To display by the Developer his Sign Board at the site and to give it under advertisement in local papers and daily News Papers, electronic media, or any other form of advertisement medium.

(15.7) To sign and execute and to deliver any conveyance or conveyances for the proposed said flats, offices, shops and parking spaces out of developers portion and all other deeds instruments and assurances which they shall consider necessary and to join as confirming party in the conveyance of the proposed sale and to present any such conveyance or conveyances for registration to admit execution and receipt of consideration before the Sub Registrar having authority, for and to have the said conveyance registered.

(15.8) And generally to do all acts, deeds, and things for developing the said property.

(15.9) After the completion of the construction of the building project Land owner & developer/promoter shall be absolute owners of their respective shares and they will be entitled to sell/transfer.

(15.10) The final /deed of the flat, shops, offices, parking spaces along with common areas and common facilities i.e. common verandah and balconies, lifts, common staircase, lawns, garden lands, setback areas, boundary wall, common parking areas, generators, fire fighting equipments, electrical installations in common areas, pipes fittings, all other fittings and fixtures meant for common areas, shall be executed and registered by the developer/promoter or the land owner, as the case may be, in favour of the prospective purchasers.

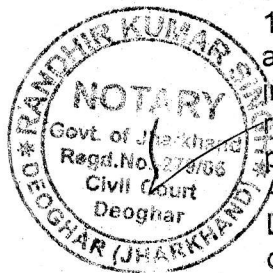
16. That the Development of the said property shall be by and on account of the Developer and neither the Owners themselves jointly or individually nor any other persons claiming through the owner shall have any right in the Development of the said property as per agreed and approved plan and specification by the Deoghar Municipal Corporation or Competent Authority. The Developer shall alone be responsible and liable to the Deoghar Municipal Corporation or Competent Authority and such other concerned authorities for the discharge of the said work and shall alone be like wise liable for the loss if any or for any claim arising from the Development work and shall keep the owners well indemnified in respect of all his actions, proceedings, demands, claims, costs, charge, expenses, losses, damages, compensations or penalties of any sort or nature whatsoever the owner may be put to sustain or in connection with the said work or for the default, failure or breach of contract by the Developer till the period of completion of the constructions.

For, Shree Shyam Developers

Sheshan Mishra
Proprietor

Ashok Kumar Jha

Day Kumar Jha



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17. That all the outgoings in respect of the said property from the date of possession to be given to the Developer hereunder shall be borne and paid by the Developer but prior to the period relating to such possession shall be the liability of the owners alone.

18. That all out of pocket costs, charges and expenses of incidental charges including the stamp duty and Registry fees on conveyances or conveyances be borne and paid by the allottees / or the transferees in respect of their allotted flats, offices, shops, parking spaces, tenements falling under the share of each parties. Any other expenditure relating to the Advocates relating to Development will be borne by the Developer.

19. That the Developer alone shall be entitled to recover or accept refund of any deposit made after this Agreement with any concerned authorities e.g.. M.M.C. or Competent Authority, Collector, or Town Planning authorities or with any Govt. or Semi Govt. Bodies, Courts, etc.

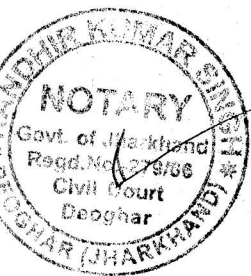
20. That the Land Owner shall at no time demand further sum or premium or any interest in any dealings regarding sale of developers area and the Land Owner shall execute all such deed and documents as may be required by the developers in this regard.

21. That the Land Owners hereby from the date of this agreement give vacant possession of the said property more fully described in Schedule - 1 hereinto the developers to enable the developers to take up and proceed with the development, planning and construction of the said complex in term of this agreement.

22. That the Developers agreed to construct and develop the Complex using latest available technology and design and developed complex would be earthquake resistance class - 1 R.C.C Structure. The detail technical specifications are given in Schedule - 2 of this Development Agreement.

23. That the project will be completed within 3 (Three) years from the date of sanction of plans from Deoghar Municipal Corporation or Competent Authority etc. or handing over clear physical possession to the Developers by the Land Owners whichever is later. The Owners agree to allow a grace period of 6 (Six) months over the aforesaid period. That the time will be counted after sanction of the Building Map from the Deoghar Municipal Corporation or Competent Authority. If the complex is not completed within the above period then the owner will be entitled to charge damages at the rate of Rs. One Lac per month. The period of completion is subject to the principle of force majeure, fire, tempest, labour problem, handing over of vacant possession of the entire premises, owners problem or other inevitable act, God or Government effecting work, then so much of the time as is so lost will be further added to the period of completion.

24. That in the event of non completion of the project by the Developers within a total time frame of Three years and Six months which includes normal completion period of Three Years and grace period of Six months, the land owners shall take over the project from the developers and get it completed through their own resources and the land owners shall reimburse the developers net investment made by them in the project. The net investment shall be calculated as net of cost incurred by the developers towards the construction of the project and reduced by the amount received by them towards booking amount



Ashok Kumar Singh

Day Kumar Singh

For, Shree Shyam Developers

Shree Shyam Developers

Proprietor

from prospective customers. In the eventuality of land owners taking over the project from the developers their net investment in the project as defined above, the land owner shall be entitled to receive the remaining consideration amount from the prospective buyers and shall also be liable to complete the project and handover the physical possession of booked flats to them.

25. That on completion of the construction of buildings in terms of this Agreement and handing over of owner's share of the built-up area thereof to the land owners, the land owners shall execute and register all deeds and documents and do all things as may be necessary for finally perfecting the right title and possession of the developer in respect of their allottees or in favour of its nominees and assignees individually or collectively in case it is allotted or assigned to any cooperative society as and when so required by the developer and similarly the developer shall also execute and register all deeds and documents that may be necessary for perfecting the rights, title and possession of the land owners over the owner's share of the built-up area allotted to them in their favour individually or collectively as and when so required by the land owners.

26. The Owners will have no right to interfere or to put any obstruction in construction being executed as per the map approved by the Deoghar Municipal Corporation or Competent Authority subject to the condition that the developer would keep the land owners updated about the progress of the construction.

27. The Land Owners shall execute an irrevocable power of Attorney and Register the same in the Registering Officer as the developers desire, to get the work successfully and smoothly done as lawful Attorney for and on behalf of the land owners to do any act, things, deeds for the interest of the project and to carry on the Development work legally without let or hindrance from any person through or under land owner.

28. That the owner will not be entitled to take steps to dispossess the Developer or their men provided the construction work is carried on and completed in terms of this development agreement within the specified period as stated above and the owner will be bound to execute and register the deed of conveyance of the transfer deed or deed of release as term of this development agreement and towards the share of the developer portion and in case of failure to do so the developer will have all right to maintain possession over the land and built up area and will also have right to get the sale deed executed and registered through the process of the court at cost of the owner and the owner will have no objection or plea to refuse or object to the execution and registration of the sale deed/transfer deed / deed of release/ deed of conveyance/deed of exchange etc.

29. That for the purpose of verifying the correctness of the declaration made above regarding the absolute ownership of the said property and their hereto being marketable free from all encumbrances, and also their undertaking not to encumber the said property or otherwise alienate or dispose or deal with the same or any part thereof same and except as herein above provided the developers will be entitled to access all necessary original documents including title relating to the property for the purpose of verification as aforesaid including investigation of the owner title to the

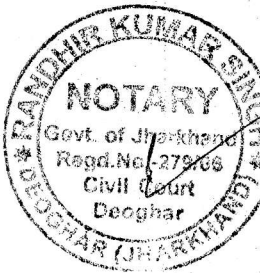
Ashok Kumar Jha

For, Shree Shyam Developers

Shree Shyam Developers

May Kumar Jha

Proprietor



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property. The owner undertakes to hand over copies of all such relevant papers of its use at the time of execution of this development agreement and shall hand over the respective original as and when required by the developer.

30. That the Land Owners hereby undertake not to sell, dispose, alienate the said property or any part thereof and except putting the Developer in possession thereof for the purpose of Developments in pursuant to this Agreement with the ultimate object of granting, conveying and transferring the same to get it developed by the Developer and shall do nothing in contravention of the Agreement and as otherwise agreed upon by the owners and Developers in writing.

31. That the developer further undertakes :

(31.1) It will not do any act of commission or omission expressly or impliedly, Directly or indirectly by which the owners right title and interest over the said property may in any manner be adversely affected until the developer has given delivery of possession of the owners area to the Land Owners.

(31.2) To indemnify the owners 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 workmen artisan or invites or other persons in the property whether in employment of the developer or not while in or upon the said property and during the period of construction of the said building thereon.

(31.3) The Developer shall not create any charges or encumbrance over the Land Owners share in the Complex for its own benefit without the written consent of the Land Owners.

(31.4) That the Land Owners will deliver to the Developers and/or its duly authorized advocate/representatives all original title deed, documents and paper relating to the said property for complete examination of the owner's title there to and the Land Owners agree to co-operate with the developer in such examination of the Land Owners title and to answer and/or comply with all reasonable requisitions that may be made by the developer and/or its advocate in this regard.

(31.5) That the Developers shall be entitled to retain all necessary documents including photo copy documents of Land Owners Title of the said property and in such event the developers undertake to keep the said title deed, safe and harmless and the Land Owners will be entitled to inspect and to have the same produced for inspection and take extracts there from whenever required.

(31.6) That all outgoing including municipal taxes and another charges in respect of the said property on the existing building thereon shall be borne and paid by the Land Owners till the date of delivery of possession of the property to the Developers.

(32) That after delivery of the owners area to the Land Owners all outgoing in respect of the said property and the said buildings there on shall be borne and paid by the owners and the developer proportionately in the proportion of their respective shares in the total built up area. (The word proportionately will all its cognate variations whenever used in there presents shall mean the proportion in which the parties hereto and/or their nominees acquiring portions of the building are entitled to the covered areas in the buildings).

(33) That the Developers and the nominees of the Developers shall own and hold portions of the building comprised in the developers area according to the

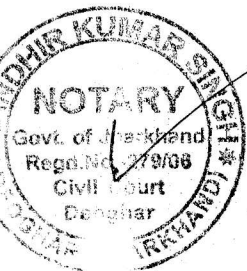
Ashok Kumar Jha,

For, Shree Shyam Developers

Shekhar Kumar Jha.

Proprietor

May Kumar Jha



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standard agreement in portions of the building comprised in the developers area according to the standard agreement finalized by the Developer. The Land Owners and their nominees shall be bound to hold and own portions of the owners area in the said building on the same terms and conditions as be contained in the aforesaid standard agreement and to execute similar agreement.

(34) That the Common Area shall jointly be owned by all the owners of all the portions of the said building with equal entitlements to use all common area and facilities intended for utilization by the occupants of the said building on the same terms and conditions applicable to all for such utilization. No owner of any part of the said Building will have any exclusive right title and interest over the common areas and common facilities except the right of 50% area of the roof top.

(35) That both the owners and the developers will jointly be entitled to all permissible future vertical and/or horizontal development/ exploitation of the said property and the said building thereon and the construction sharing owning and selling of all such additional built up area will be done in the same proportions and on the same terms and contained in their agreement.

(36) That the owner agrees that if any levy is imposed by the Deoghar Municipal Corporation or any other Public Body or bodies or the Government for the development/betterment of the area in which the said property is located or any other levy becomes applicable on the said property or the building thereon then the same shall be paid by the owners and the developers jointly in the same proportion as their respective shares of built up area in the said building.

(37) That the owner agrees that in case any fine or penalty is imposed on the said building for any alleged deviation from the sanctioned plan resulting in any excess construction of the built up area then the same shall be borne and paid by both the owners and the developer in the ratio of their respective shares of built up area in the said building.

(38) That it is agreed that in all transfers/conveyance of land and/or built up area the purchaser(s)/transferee(s) shall bear the cost of stamp duty court fees and other Registration Charges.

(39) That even in case of any difference or dispute the construction once started can not be stopped as per the sanctioned plan by any of the parties, but the Arbitrators or the court as the case may be can only get the site and construction inspected by any expert and call for a report.

(40) That this agreement is development agreement cum agreement for sale and at any stage of the development construction or on completion of the same the land owner will have option to waive and forego his rights under this agreement regarding development of the land and to treat this agreement only as agreement for sale for the entire land noted in Schedule-I.

(41) In any event the owner without prejudice to foregoing declaration agree and undertake to remove all obstacles and clear outstanding doubts or defects if traced out / pointed out at their own cost to vest the said property in Developer or their nominees as said in preceding clauses.

(42) This agreement has two Schedules i.e. Schedule No. I of total land of this agreement and Schedule No. II TECHNICAL & QUALITY SPECIFICATIONS OF FLATS, SHOPS, OFFICES, PARKINGS ETC.

(43) All legal and lawful procedures and actions are subject to Deoghar Civil Court/ Ranchi High Court Jurisdiction.

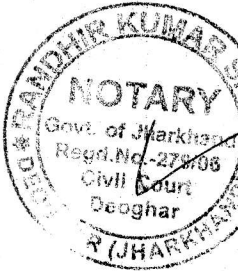
Ashok Kumar Jha

May Kumar Jha

For, Shree Shyam Developers

Shekhar Kumar Jha

Proprietor



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SCHEDULE - I

Description of the Land /Property under this development agreement.

All that piece and parcel of Mourashi Mocarari Basauri Land measuring more or less 12400 Sqft. with old building, part of Town Plan Plot No. 116, under Jamabandi No. 6, under Mauza : Purandah, Anchal : Deoghar within Deoghar Municipality area having Holding No. 283, under Ward No. 19 New Holding No. 283, Ward No. 14 of Deoghar Municipal Corporation, in the Town and District of Deoghar, (JHARKHAND), having Commercial use and the same is bounded as follows :-

- North : By the house of Kali Charan Chattopadhyay known as "Mongal Bati".
- South : Vendors Land & Building.
- East : By Road ; and
- West : By Mission Quarter.

SCHEDULE II**FEATURES AND SPECIFICATION OF FLATS**

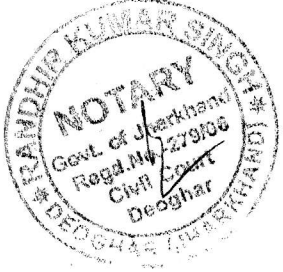
- | | | | |
|----|------------|----|---|
| 1. | Foundation | :- | EarthquakeResistance
Raft and/or R.C.C. Pile Foundation as per the structure design alongwith proper pest control treatment. |
| 2. | Structural | :- | Earthquake
Resistance R.C.C. Framed Structure. |
| 3. | Civil Work | :- | Brick Work in CM
1:6. |
| 4. | Flooring | :- | Vetrified Tiles,
Granite, Stone
and/or Marble Slab Flooring. |
| 5. | Plaster | :- | 1/2" plaster in CM
1:6 on R.C.C. surfaces. |
| 6. | Doors | :- | 32mm flush door
With Sal wood chaukhat frame with adequate thickness for double channel. |
| 7. | Window | :- | Wooden/Powder
Coated Aluminum framed Window with adequate thickness for double channel. |

For, Shree Shyam Developers

Shankar Singh
Proprietor

Ashok Kumar Jha.

Pray Kumar Jha



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8. Toilet

:- Ceramic Glazed tiles having minimum size of 2' x 1' up to 7ft. height with wash basin, shower, W.C. (I.W.C.) in common toilets and white E.W.C. in master bed room, concealed G.I. Pipe with hot and cold arrangement in shower along with single lever mixture of minimum Jaguar Standard.

9. Kitchen

:- Working platform of Granite top with glazed tiles dado upto 2 feet, height above working top fitted with stainless steel sink.

10. Electrical

:- Concealed P.V.C. Conduit with copper wiring and standard electric assessors adequate light, power points, (without fan, tube, bulb, etc.) with modular switches, television points, internet connection point and power points in kitchen, bathrooms and all bed rooms.

11. Plumbing

:- All internal G.I / PVC pipe shall be concealed.

12. Finish

:- All internal walls And ceilings in plaster of paris alongwith one coat of primer and front external surfaces by two coats of weather coat paint with base of cement putty. In case of Commercial Toughened Glass and ACP Finish.

13. Cement

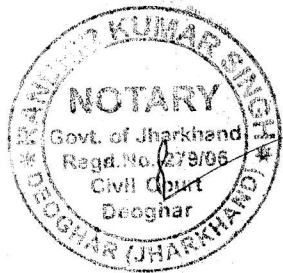
:- Any branded recognized cement.

14. Water

:- Non interrupted 24 hrs. supply from deep boring.

15. TV/Telephone/
Internet

:- Two point in each Flat.



For, Shree Shyam Developers

Ashok Kumar Singh

Shree Shyam Developers
Deoghar

Ajay Kumar Singh

- 16. Rooftops :- Water proofing & thermal proofing on the total roof area.
- 17. Note :- The above specification are

subject to minor changes as may be decided by the promoters/architects and builders in the overall interest of the project.

In witness whereof the parties hereto have set their respective hands to this Agreement made on the day month and year as first written above in presence of the attesting witnesses after having been read over and explained its contents and being understood by both the parties thereto.

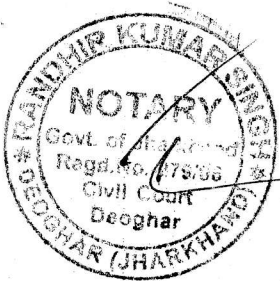
Attesting witnesses with address :

1. Attesting the Signature of Ashok Kumar Jha and Shekhar Kumar Gupta
2. Dip Kumar Advocate
04.01.2016

Ashok Kumar Jha
ASHOK KUMAR JHA
Dip Kumar
Dip Kumar

2. Signature of Ashok Kumar Jha & Shekhar Kumar Gupta is attested by Parmendra Shekhar Advocate
4/1/16

PARTY OF THE FIRST PART
For, Shree Shyam Developers
Shekhar Kumar Gupta
SHEKHAR KUMAR GUPTA
PARTY OF THE SECOND PART



P/14

Witnessed this deed of *Ashok Kumar Jha & Shekhar Kumar Gupta* executed by the Executants who is/are identified by the Advocate *Parmendra Shekhar*

04/01/16
Randhir Kumar Singh
Advocate/Notary
Civil Court, Deoghar
Jharkhand