





- e. That the Second Party shall develop the property of land by constructing and putting a multi-storeyed residential complex with independent units with all essential facilities for a comfortable existence at their own cost, expenses and resources after getting all the requisite permissions, sanctions, approvals from the competent authorities and as per the plans sanctioned by the competent authority as envisaged in terms of Clause 3, 4 & 5 above and which permissions, sanctions, approvals will be kept valid and in force until completion of the project;
- f. That the Second Party shall use all standard quality of building materials and fittings;
- g. That the Second Party will be responsible to deliver standard quality of construction, complete the project as per agreed timelines, subject to delays beyond their control. All materials used would be of standard quality and the construction work shall be as per acceptable Indian standards. However, for more clarity the details of specifications are being given under **Schedule B**.
- h. That the Second Party shall be entitled to enter into agreements with intending buyers and to receive instalments, call monies and part consideration amounts and/or full payments from such intending party/buyers against construction and disposal of such units, flats, parking and services, falling to their shares, save and except the First Party's share;
- i. That the Second Party shall not dispose off or transfer any units, flats, parking and services falling to the 39.50% share of the First Party;
- j. That the Second Party undertakes the responsibility to supervise the construction activities, appoint architect, skilled or unskilled labours and other experts in civil construction at their own cost and expense and shall pay them remunerations to discharge them as and when necessary;
- k. That whatsoever expenses incurred towards construction of the proposed building including payments to labours, purchase of materials, and other fittings, install services, etc. shall be borne by the Second Party;

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- l. That the Second Party shall take all responsibilities and keep the owner indemnified for construction of the proposed building, any untoward incident / accident at site, mis-happening or any other claim by a third party related to construction, as from the date of this Agreement;
- m. That as from the date of this Agreement, the Developer be put in exclusive and vacant possession of the said premises in terms of these presents; all outgoings in respect of the said land shall be the liability of the Developer and the Developer agrees to pay and bear the same absolutely and punctually and Developer agrees to keep the Owners saved, harmless and indemnified in respect thereof and all claims, demands, costs, expenses, actions and proceedings arising due to non-payment thereof, including payment of any fine or penalty imposed by any Authority on account of any construction made by the Developer in deviation of the Sanctioned Plan and the resultant loss arising therefrom as also any levy imposed by or any other Statutory Body or the Government for the development or betterment of the locality in which the proposed multi-storeyed building is to be constructed will be borne and be on account of the Developer.

THAT THE PARTY OF THE FIRST PART AND THE PARTY OF THE SECOND PART DO HEREBY DECLARE AND ADMIT AS FOLLOWS

- a. That neither of the party shall sell and/or transfer the share of the proposed construction/building/units/flats etc. of the other party, to any party or parties;
- b. That no construction shall be done beyond approval of the sanctioned and approved building plan and clause 3, 4 & 5 above. In case the Second Party obtains approvals for any further floor/area, during or after the completion of the project, in that event the Second Party may construct on the vacant floors at their discretion and risk and shall be liable to handover to the First Party newly constructed area amounting to 39.50% of such construction;
- c. The Second Party shall deliver 39.50% of the Saleable Area in the proposed building on the Schedule A land to the First Party. In case the Owners' allocation is found to be more than 39.50% in the proposed buildings, the Owner shall pay the price of the

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excess area to the Second Party as per Agreed Rate. On the contrary if the area is found to be less than 39.50% then the Second Party shall pay the price of such lower area towards the Owners share of the 39.50% of the Saleable Area as per Agreed Rate. The **Agreed Rate** shall be finalised in Agreement of Division entered into separately;

- d. That the parties shall be fair and honest to the terms and conditions of this Agreement for Development;
- e. That the parties shall put their sincere efforts for the success of this project, which however shall never constitute or deem to be constituted as any partnership between the parties;
- f. That the electricity power connection obtained in the proposed buildings from the Government as may be installed shall be borne by the unit/flat buyers and the First Party thereof in proportion to their respective share in the proposed buildings. However, electrification for the common area of the buildings shall be provided by the Second Party for operation of common lighting, water pumps, elevators, etc.;
- g. That the Second Party shall construct the proposed buildings as per specification given in **Schedule B** of the Agreement. For any other extra work or alteration or modification other than specification, or replacement of fittings, requested by the First Party or the unit/flat buyers, such extra cost shall be borne by the unit/flat buyers and/or the First Party as the case maybe;
- h. That the Second Party shall make advertisement by way of publication in newspapers, display boards or through media etc. to market and sell the Developer's share to the intending parties/buyers; it is also agreed by and between both the parties that the Second Party shall be entitled to display their board at the project site and will be free to advertise the project in what so ever manner it deems fit and necessary and as and when required at their own cost and expenses;
- i. That the Second Party shall be entitled to raise fund from the intending buyer(s) or through its own source at its own risk and terms;

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- j. That the Second Party shall have the power to execute and register the sale deed(s) in favour of the intending buyer(s)/parties, with the necessary terms and conditions as required under the law;
- k. That the parties hereto shall save harmless and keep indemnified each other against any loss/damage/incident suit or proceedings;
- l. That in case any of the parties expires during the period of construction or before the completion of the project as stated herein, the legal heirs of such deceased shall be substituted in place of the deceased;
- m. That the parties hereof including their respective heirs and successors in office shall be bound by the terms and conditions of this agreement and any other terms as may be amended;
- n. That maintenance of the common facilities shall be the joint responsibility of all the units/flat owners and occupiers and shall be charged only after the area is handed over or completed, but the maintenance of the internal flat and facilities shall be maintained and borne by the individual unit/flat owners; and
- o. That ll the maintenance charges, licence fee and any form of State & Central Government taxes, levies & charges, including Service Tax etc. of the Owner's allocation shall be borne by the Owner and shall be paid progressively to the Second Party.

MISCELLANEOUS TERMS

- a. **Force Majeure:** Neither Party shall be liable for any default or delay in the performance of its obligations when such default or delay is due to any defect in the title of the Owners or due to any boundary dispute with the neighbour, family members or stay/inspection order of the Court; and the time consumed in clearance of all mentioned hurdles shall not be counted in the Stipulated Period; similarly any

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default or delay due to any contingency beyond its reasonable control including, acts of God, epidemic, cyclone, flood, earthquake, drought, fire, explosion, atmospheric disaster, war, riot, revolution, change of law or regulations, or any similar causes and the time consumed in clearance of all mentioned hurdles shall not be counted in the Stipulated Period. It is clarified that denial or refusal of any Consent by any Governmental Authority shall not constitute a Force Majeure event. A Force Majeure event shall suspend the execution of the affected Party's obligations hereunder for the duration and to the extent of their effects. In the event of a Force Majeure event referred to in this Clause, the Party affected by such Force Majeure event shall at once inform the other Party of the nature and probable duration of the Force Majeure event and both the Parties shall take all reasonable measures to limit the consequences of the Force Majeure event to a minimum.

- b. **Notices:** All notices or order communications which are required or permitted hereunder shall be in writing and shall be sufficient delivered or mailed by registered or certified mail, postage prepaid, or faxed (but then immediately confirmed by mailing of the original) at the addresses set forth in the heading of this Agreement or such other address as the appropriate Party may advise the other Party.
- c. **Publicity:** The understandings recorded in this Agreement shall be kept confidential by the Parties and no announcement or statement to the press or circular relating to any matters in this Agreement shall be made or issued by or on behalf of any of the Parties, without prior written approval of the other Party, which approval shall not be unreasonably withheld or delayed, except if any such announcement or circular is required under any Legal Requirement or by any Governmental Authority.
- d. **Entire Agreement:** This Agreement, the Schedules hereto and the agreements specifically referred to herein constitute the entire agreement among the parties and supersede all prior agreements and understandings, oral and written, among the Parties in connection with the development of the land as described in Schedule A. In the event there is any conflict between such other agreements and any term or condition contained in this Agreement, this Agreement shall prevail.

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- e. **Severability:** If any provision of this Agreement shall be waived or held invalid, illegal, or unenforceable, the validity, legality, or enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. Instead, this Agreement shall be construed, if possible, in a manner to give effect by means of valid, legal or enforceable provisions to the intent of the parties to the particular provisions held to be invalid, illegal or unenforceable and, in any event, all other terms shall remain in full force and effect.
- f. **Binding nature:** This Agreement shall be binding upon, and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.
- g. **Amendment, Modification and Waiver:** This Agreement may be modified, amended or supplemented only by mutual written agreement of the parties. Any party may waive or delay the performance of any condition intended for its benefit. Each amendment, modification, supplemental or waiver shall be in writing signed by the party or parties to be charged. Any modification or amendment to the terms of this Agreement shall be valid only if it is reduced to writing and signed by or on behalf of each Party. The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law shall not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement prevents further exercise of another right or remedy.
- h. **Assignment:** No party may assign or transfer or purport to assign or transfer this Agreement, in whole or in part, or any rights or obligations hereunder, without prior written consent of the other party.
- i. **Cumulative Rights:** The rights and remedies of the parties contained in this Agreement are cumulative and not exclusive of rights or remedies provided by law.
- j. **Further Acts and Assurances:** Each Party agrees to execute and deliver all such further instruments, and to do and perform all such further acts and things, as shall be necessary or convenient to perform the provisions of this Agreement.
- k. **Reference to Arbitration:** All disputes and differences arising in connection with this Agreement shall, to the extent possible, be settled amicably by prompt good faith,

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negotiations between the representatives of the parties. In default of such amicable settlement within fifteen (15) days of the commencement of discussions, the dispute shall be finally settled under the provisions of the Indian Arbitration and Conciliation Act, 1996 by sole arbitrator, appointed in accordance with said Rules, whose decision the parties shall recognise and respect as final and binding upon the parties without any right of appeal or review on any grounds whether in law or equity before any judicial or government body. Any such arbitration proceeding shall be held in Dhanbad, District Dhanbad, in the state of Jharkhand.





- i. Submission to Arbitration:** Each party recognises the right of the other party to petition any competent court for an order to confirm or enforce any arbitral decision rendered pursuant to the terms of this Article and agrees to submit to the jurisdiction of any such competent court to which such a petition has been made. Each Party further agrees that it shall not commence or maintain any suit or legal proceeding concerning a dispute hereunder until such dispute has been finally settled in accordance with the arbitration procedure provided for herein and then only for enforcement of the arbitral award, if any.
- m. Injunctive Relief:** Notwithstanding the aforesaid, either Party shall have the right to institute judicial proceedings against the other Party or any one acting through or under such Party in order to enforce the instituting Party's rights hereunder through specific performance, injunction or similar equitable relief.
- n. Jurisdiction:** The Court of Dhanbad, District Dhanbad, in the state of Jharkhand alone shall have jurisdiction to try any case arising out of this agreement.
- o.** That **Four Original Sets** of this Agreement for Development shall be prepared and executed along with the underlying annexures & schedules and one set of each would be handed over to each of the Owners and to the Second Party of this Agreement.

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IN WITNESS WHEREOF BOTH THE PARTIES HAVING UNDERSTOOD THE CONTENTS AS WELL AS THE TERMS AND CONDITIONS OF THE AGREEMENT WHICH HAVE BEEN READ OVER AND EXPLAINED TO THEM IN SIMPLE HINDI PUT THEIR RESPECTIVE SIGNATURE ON THIS AGREEMENT ON THE DAY, MONTH AND YEAR MENTIONED HEREINABOVE IN PRESENCE OF THE WITNESSES ON THEIR SOUND HEALTH, STATE OF MIND AND WITHOUT ANY MISREPRESENTATION, FRAUD, UNDUE INFLUENCE OR COERCION.

Signature of the First Party

1. Narendra Kumar Agarwalla

Narendra Kumar Agarwalla

2. Manoj Agarwalla

Manoj Agarwalla

3. Neeraj Agarwalla

Agarwalla


4. Hemant Agarwalla

Hemant Agarwalla

Signature of the Second Party

M/s Everfast Infraprojects (P) Ltd

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Director

Witness (Name & Address)

1. Gopal Sharma



2. Praveer Kant Kashyap

P. Kashyap

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SCHEDULE A

All that piece and parcel of land situated in Mouza Kolakusuma No. 12 as per following details:

Khata No	Plot No	Area (in acres)
68	1166	0.4200

abutted and bounded as follows:

In the North: Dhanbad Govindpur Main Road and Plot No. 1167

In the South: Plot No. 1158





In the East: Plot No. 1158 and Plot No. 1167

In the West: Plot No. 1164

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SCHEDULE B: SPECIFICATIONS

SI	Category	Specifications
1	Building Structure	<ul style="list-style-type: none"> ✓ RCC framed structure with seismic Zone III compliance ✓ concrete solid block masonry
2	Walls	<ul style="list-style-type: none"> ✓ Internal: finished with Plaster of Paris and coated with single coat primer ✓ Exterior: furnished with Weather coat paint
3	Flooring	<ul style="list-style-type: none"> ✓ Designer vitrified tiles/Marble flooring in all Rooms & living areas ✓ Granite finished/Marble/Ceramic tiles flooring in all Common Areas of the Building ✓ Chequered tiles/equivalent flooring for parking lot ✓ Antiskid tiles flooring for Kitchens & Bathrooms
4	Doors	<ul style="list-style-type: none"> ✓ 32 mm thick OST flush door shutters ✓ All door frames using quality Sal wood ✓ Main door shutter with one side laminations and with mortised locks
5	Windows	Two Track Anodized Powder Coated Aluminium sliding windows
6	Kitchen	<ul style="list-style-type: none"> ✓ Pre polished granite slab with edge platform with stainless steel sink ✓ Dado up to 2 feet above the counter along with provision of exhaust fan ✓ Provisions for fixing water purifier and electric chimney
7	Toilets	<ul style="list-style-type: none"> ✓ Designer tiles with A class sanitary/CP fittings and Dado up to full height or 7 feet ✓ Provisions for exhaust fans & geysers
8	Electrical	<ul style="list-style-type: none"> ✓ All electrical wiring in concealed conduits with standard make wires ✓ Switches of Anchor/Havell's or equivalent ✓ ELCB and MCB in all units/flats
9	Accessories	<ul style="list-style-type: none"> ✓ Points for televisions and telephone in the Living Room and Master Bedrooms ✓ Points for installation of air conditioners in Living Room and all bedrooms ✓ Provisions of installation of Washing machine
10	Lift	✓ Modern lift with permanent texture paint
11	Intercom & CCTV*	<ul style="list-style-type: none"> ✓ Intercom connection in each flat with receipt and check point area ✓ CCTV at check point and on each floor
12	Fire Fighting System	✓ Installed on each floor
13	Power Backup	<ul style="list-style-type: none"> ✓ Silent Diesel Generator for standby power supply for common area lighting, lift, water pump ✓ In each unit/flat at extra cost
14	Common Amenities	<ul style="list-style-type: none"> ✓ Decorative entrance lobby with living area and reception ✓ Children's Play Area ✓ Landscaping, wherever possible ✓ Most units as per basic principal of VASTU ✓ One community hall with attached toilet for private parties and functions on payment basis ✓ Gymnasium with modern equipments* ✓ Round the clock security

* at extra cost shared equally

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SCHEDULE C
(The Common Portions)

1. Staircase and the lift landings on all floors of the proposed buildings;
2. The common paths, passages and areas in the land comprised in the said premises and in the proposed buildings (except expressly such area as therein as are not needed or held or intended for use by any particular person) including the beams foundation and supports of the proposed building;
3. Drive way and lobby on the ground floor of the proposed building (save and except the car parking spaces demarcated by the Developer therein and / or the open land at the said premises);
4. Boundary walls and the main gates of the said premises;
5. Drainage and sewerage lines and connections;
6. All electrical connections, installations, wirings, meters and fittings (excluding only those that are installed within the exclusive area of units/flat in the proposed building and exclusively meant for its use);
7. Tube wells and their installations, if any;
8. Water pump and its installations, Pump Room Water Reservoir, Water tanks and all common installations for carriage of water (save and except those as are within any unit/flat and are for use by the occupier of such unit/flat or units/flats (exclusively) in and/or to and/or in respect of the proposed building;
9. Lift (if any) Lift well, installations, lift room and the lift machine room in the proposed building;
10. The common Security living area, if any, on the ground floor of the proposed building;
11. Such other common paths or area, equipments, installations, fittings and fixtures in or about the land comprised in the said premises and in the proposed building as are necessary for users in common.

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