



झारखण्ड JHARKHAND

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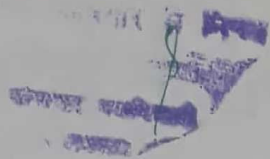
URMILA DEVELOPERS
Sania Mandal
 PARTNER

Rekha Mandal

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the 4th day of July 2016 (Two Thousand Sixteen) BY AND BETWEEN SMT. REKHA MANDAL W/O A. K. MANDAL, Occupation- Housewife, Resident of Karmik Nagar (Moti Nagar), P.S.- Saraidhela, Dist.- Dhanbad hereinafter called and referred to as the OWNER (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their respective heirs, executors, successors, administrators, legal representatives and assignees) of the **FIRST PART**.

URMILA DEVELOPERS
Rekha Mandal
 PARTNER



S.No. 7147 DT 09-7-16
To Armita Desai
Of Mumbai
Value

A. K. Desai
SITSI

URMILA DEVELOPERS

Samir Mandal
PARTNER

Lekha Mandal

AND

M/S URMILA DEVELOPERS, A partnership firm having its office at Main Road Saraidhela, P.O. & P.S.- Saraidhela, Dist.- Dhanbad (Jharkhand), represented herein through its partners Samir Mandal & Shankar Chandra Mandal, Both R/o Saraidhela Mandalpara, P.O. & P.S.- Saraidhela, Dist.- Dhanbad (Jharkhand), Both by faith Hindu. By occupation Business, hereinafter called and referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their respective heirs, executors, successors, administrators, legal representatives and assignees) of the **OTHER PART**.

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Shankar Chandra Mandal
PARTNER

WHEREAS the land with Mouza- Narayanpur, described in the Schedule 'A' below was purchased by the owner/First Party vide Registered Sale Deed No. 6231 Dated 07.08.2004 from the rightful land owner namely Smt. Usha Rani Gupta wife of Sri Baidyanath Prasad Gupta.

AND WHEREAS since the purchase of schedule 'A' land the first party is in continuous, peaceful possession and paying rent to the state of mutating and paying rent regularly in the Serista of Jharkhand.

AND WHEREAS the Owner has authorized the Developer to go ahead with construction of Multistoried Building and has authorized the Second Party to do all such acts necessary for booking & development of the portions of the proposed complex.

Rekha Chaudhary

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES MUTUALLY AGREE ON THE FOLLOWING TERMS AND CONDITIONS:-

1. That, the Developer will construct the multistoried residential apartment which will be known as **LOTUS RESIDENCY** over the Schedule 'A' land as per the aforesaid plan approved by the Competent Authority MADA.
2. That, the developer agrees and undertakes to construct the said apartment known as "**LOTUS RESIDENCY**" as per specification and approved plan by the Competent Authority within three years (six month grace from the date of approval).
3. That, the developer undertakes and agreed to handover the owners share in the constructed portion proposed to be constructed over the Schedule 'A' land by the Developers/Second Party as per mutual decision and accordingly 31% of Residential super built up area & 31% of parking area and 31% of Roof area will be handed over to the owner/first party on completion of the project.
4. That, the rest 69% of residential super built up area 69% of parking area & 69% of roof area of the multistoried apartment built up over the Schedule 'A' land of this agreement shall become the exclusive property of the developer/ second party and the land owners will not have any claim, over the share so accrued to the developer.

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Sonia Chaudhary
PARTNER

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Rekha Chaudhary
PARTNER

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Souvik Handa
 PARTNER

URMILA DEVELOPERS
Soh Ch. Mehta
 PARTNER

- Rexha Chaudhary*
5. That, the developer will be at liberty to generate funds by advertisement/sell/ booking/mortgage of their own share for the purpose of smooth and speedy construction and timely completion of the said apartment as per approved plans and specifications.
 6. That, the owner handed over the developers the vacant and peaceful possession of the Schedule 'A' land to build the basic infrastructure for the speedy and timely completion of the said apartment.
 7. That, the Developer is at liberty to take loan or financial assistance from bank, financial institution for the speedy construction of the apartment and for raising funds for construction for which owner will not be responsible in any manner whatsoever.
 8. That, the Developer undertakes to obtain all requisite Govt. clearance and Govt. sanction from the concerned authorities for construction of the multistoried apartment over the schedule 'A' land at their own cost.
 9. That, the developer shall abide by the standard specification and quality of the material to be used for the proposed construction of the building and both the owner and developer shall strictly abide by the terms and conditions agreed upon in this agreement.

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Sanjay
PARTNER

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Shalini
PARTNER

Rekha

10. That, the developer will be solely authorized to book and sale flats/commercial portion and to receive the payment in lieu of sale/booking of proposed apartment to the extent of its own share.
11. That, the land owners do hereby declare that schedule property is free from all encumbrances and the land owners have absolute marketable title over the schedule 'A' land of this agreement and no dispute or suit whatsoever is pending before any court of justice in respect to schedule 'A' land.
12. That, in case of any dispute between the owners and the developer with regard to the construction of the multistoried building the same shall be adjudicate by sole arbitrator appointed by mutual consent of both the parties and decision of such arbitrator on any point referred to him for adjudication shall be final and binding within the jurisdiction of Dhanbad Court.
13. That, owner i.e. the land owner would execute registered power of Attorney immediately after signing of this agreement for the purpose of construction, development and negotiation for sale, entering into agreement for sale, execution of sale deed (to the extent of developers) share and for all other purpose/purposes legally required for construction and completion of the project.
14. That, this is also specifically mentioned that in future in the building laws, i.e. sanctioning authority allows further construction to be raised on the roof of the building the owner would permit the builder to raise such further and other

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Soni Handal
PARTNER

Rekha Chaudhary

construction on the same terms and conditions and under the proportion as mentioned under this development agreement no other builder would be allowed save and except the developer Urmila Developers for raising said construction.

In witnesses whereof the parties have set and subscribed their respective hands on this day, month and year first above mentioned.

There will be owner's association/maintenance Society for care taking of the "LOTUS RESIDENCY" and all purchasers should follow rule and regulations of owner's association and shall pay "common utilities maintenance charge" to the association on "no loss-no-profit" basis. Rule & Regulations of owner's association will be decided accordingly, however, the president of the said owner's association/maintenance society will preferably be a member of owner's family.

SCHEDULE 'A'

All that piece and parcel of raiyati lands situated in Mouza Narayanpur No.13, P.S.- Saraidhela, Chouki Sadar Sub-Registry Office- Dhanbad, District- Dhanbad, appertaining to Khata No.5, Plot No. 251, Area 6 Katha.

North : Sri Umesh Singh
 South : Purnandu Kr. Ghosh & Dhananjay Banerjee
 East : 40' wide Road
 West : Plot No. 249

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Soni Handal
PARTNER

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SCHEDULE - B

ARCHITECTURAL & STRUCTURAL SPECIFICATION

1. Foundation : RCC isolated footing foundation as per structural design tied with grade beam.
2. Structure : RCC Frame Structure.
3. Civil Works : First Class Brick Masonary with cement plaster.
4. Flooring : Tile/Marble flooring.
5. Plaster : In cement mortar 1:6 on internal wall and 1:4 on External work. External plaster with water proofing mixture & painted in decorative colours.
6. Doors : Door frame of Malaysian Sal Wood with good quality commercial Flush doors all painted with a coat of primer.
7. Window : Glazed MS steel section framed windows with grills or Aluminum to same window.
8. Toilet : Glazed tiles dado upto 6' height in bathroom with white IWC/UWC & PVC cistern CP fitting of standard quality Hot & cold water system provided in one bath room only.

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Shalini
 PARTNER

- 9. Electrical : a. concealed wiring in PVC conduit & copper conductor.
b. Adequate lighting/power points, socket outlets etc. provided in each flat.
c. All Electrical switches & accessories of standard make. Fans & other fixtures are not involved.
- 10. Plumbing : Internal GI/PVC water supply pipes to be concealed
Soil & waste water pipe shall be of pvc.
- 11. Finishing : All internal wall shall be finished with POP & Primer. All external wall shall be painted with weather coat/weather shield.
- 12. Kitchen : Kitchen working platform with green marble with granite police top with 24" dado.
- 13. Generator : Sound and Pollution Free Generator with canopy
- 14. Lift : Reputed Make.

Rakha Choudhary
Signature of the First Party

Witnesses:

1.

2.

URMILA DEVELOPERS

[Signature]

PARTNER of the Second Party

URMILA DEVELOPERS
[Signature]
PARTNER