

07 AUG 2018 झारखण्ड JHARKHAND

NOTARY D 491883
DHANBAD

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made on this, 7th day of August 2018 FOR
REVIVAL OF AGREEMENT dated 11th day of March 2014.

BETWEEN

MAJOR SHIV KUMAR MISHRA by faith Hindu ,S/o-of SRI RAMA SHANKAR PARSHAD MISHRA, by Occupation-retired officer, Resident of bungalow No-263 Smart Homes Karmatand , Gobindpur Dist-Dhanbad, P.S-Govindpur, in District of Dhanbad -828109, Jharkhand.

Hereinafter called and referred to as LANDLORD/OWNER (Which expression shall unless excluded by or repugnant to the context be deemed to include his Heirs, Successors- interest and/or assigns) of the ONE PART:

AND

M/S BLUE BUILDERS AND DEVELOPERS, - a partnership Firm, having its Regd. Office in MIG A/3 HOUSINGH COLONY BARTAND DHANBAD, P.O. – DHANBAD_P.S Dhanbad, Dist Dhanbad, duly represented through its PARTNER'S : SHRI MITHILESH KUMAR SINGH, S/O LATE RAM AYODHAYA SHIGH, by Faith Hindu, By Occupation Business, Resident of RANITALAB DHAIYA DHANBAD , P.O. –I.S.M, P.S.-DHANBAD, Dist -Dhanbad -826004, AND SHRI HARENDRA SINGH S/O SHRI LALAN SINGH , By Faith Hindu, By Occupation Business, Resident of NEAR KAMLI HAILYAN GATE CHASNALLA P.S –PATHERDIH, DIST-DHANBAD-828135



Shiv Kumar Mishra 07/08/2018
M/S Blue Builders and Developers
S.L. No. 25 Date
Harendra Singh

Shri Kumar Singh
07/09/2018
M/S Singh
Harendra Singh

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Hereinafter referred to as DEVELOPER (Which expression shall unless excluded by or repugnant to the context be deemed to include its Successors and interests, liquidators, nominees and /or assigns) of the OTHER PART:

WHEREAS:

- A. An Agreement was made between the above mentioned parties on 11 March 2014 in context to the Development of the Land described in the Schedule of this Development Agreement, into a Multistoried Building (Residential) Complex.
- B. The said Land situated within Dist: Dhanbad , plot no.952, area 15 DECIMIL, khatiyon no. 74, mouja NAWADIH at mouza no. 02, P.S - BARWADDA , had been duly acquired by the land owner , by virtue of Registered Sale Deeds NOS- 15516 DATED 12-12-2008 And Nos :1758 Dated 10-02-2010 , from the Lawful owners more fully & in detail described in Schedule, hereto and the property is vested with the Land Owner mentioned hereinabove and accordingly the landlord /owner had acquired absolute and exclusive right , title , interest and possession over the entire lands in question.
- C. WHEREAS , the owner had been in search of a developer to develop the Land described in the Schedule of this Development Agreement into a Multistoried Building (Residential) Complex and the Developer, M/S Blue Builders and developers , approached the present owner and offered to develop the property by erecting new multistoried building thereon on the Terms and conditions mentioned therein.
- D. The Land Owner had accordingly entered into the afore said Agreement dated 11 March 2014 with M/S BLUE BUILDERS AND DEVELOPERS, - partnership Firm, having its Regd. Office in MIG A/3 HOUSINGH COLONY BARTAND DHANBAD, P.O. - DHANBAD_P.S Dhanbad, Dist Dhanbad, duly represented through its PARTNER'S : SHRI MITHILESH KUMAR SINGH, S/O LATE RAM AYODHAYA SHIGH, by Faith Hindu, By Occupation Business, Resident of RANITALAB DHAIYA DHANBAD , P.O. -I.S.M, P.S.- DHANBAD, Dist -Dhanbad -826004, AND SHRI HARENDRA SINGH S/O SHRI LALAN SINGH , By Faith Hindu, By Occupation Business, Resident of NEAR-KAMINI KALYAN GATE CHASNALLA P.S -PATHERDIH, DIST-DHANBAD-828135
- E. Owner in the said Agreement dated 11.03.2014 had represented to the Developer and do hereby represent as follows:
 - i. That the owner is absolutely seized and possessed of the piece and parcel of Land measuring 15 decimal , more fully and particularly described in Schedule thereunder written and thereafter referred to as the said Premises.
 - ii. That the said premises is free from acquisition and /or requisition in any nature whatsoever.
 - iii. That the said premises is not coming in the purview of urban land (Ceiling and Regulation) Act, 1976

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the proposed multistoried building to be constructed by the Developer on the land scheduled hereunder.

- v. That no notice of attachment, requisition, acquisition received from any Competent Authority in respect of the said premises/property.
- vi. That the owner shall comply with all requisition for the purpose of development of the said premises.
- vii. That the said property is neither subject matter of any Suit or legal proceedings nor any attachment before or after judgment.
- viii. That owner is fully aware that the liabilities regarding the title of the land and the owner will be solely responsible for any compensation/consequences that may arise for any compensation/consequences that may arise for any of reason regarding any defect in her/his title over the said land.
- F. It had been stipulated in the said agreement dated 11.03.2014 under clause 3 that Developer will construct multistoried building (Residential) complex after getting the plans approved from the MADA/Competent authority at the cost of the developer and construction will be made and completed within 24 months, from the date of getting approval from MADA/ Competent Authority, with a grace period of 6 month, to meet any eventuality, beyond the control of the developer, if at all.
- G. The Developer duly represented through its Partner's : Shri Mithilesh Kumar Singh, S/O Late Ram Ayodhya Singh, resident of Ranitalab Dhैया Dhanbad , P.O. -I.S.M, P.S.-Dhanbad, Dist -Dhanbad -826004, AND Shri Harendra Singh S/O Shri Lalan Singh resident of Near-Kamini Ka;yan Gate Chasnalla P.S -Patherdih, Dist-Dhanbad-828135. started building construction work immediately on grant of permission dated 31.05.2014 from MADA Dhanbad/Competent Authority and was accordingly supposed to complete the construction work within 30.05.2016 both in terms of the permission granted by MADA/competent Authority and the settled Terms and Conditions of the Agreement dated 11.03.2014.
- H. That the Developer pleaded vide their request letter dated 22 that during the period of construction and pendency of the Agreement dated 11.03.2014, the availability of sand was disrupted for almost 6 months due to delay in finalization of Tender of sand banks lease by the state Government of Jharkhand hence lifting of sand from river banks was adversely effected for that period culminating in non availability of sand required for construction and supply restored thereafter as such the situation thus created was beyond their control to invoke the provision of FORCE MAJEURE under clause 23 of the Agreement dated 11.03.2014 for grant of grace period of 6 months, to meet any eventuality as such, beyond the control of the developer. Hence the maximum period for completion of the project stood revised to 30 months i.e till 30th November 2016.
- I. That in the month of June 2015, the Developer felt the necessity of the power to appoint them as the attorney and on their request and in terms of the relevant clause of the Agreement taking in the said Agreement dated 11 March 2014, the owner executed the Power of Attorney in favour of the Developer, jointly as the Partners of the Developer, on 18 June 2015, without any transaction between the Principal and Attorney and without receiving any



Chit Kumar Mittal
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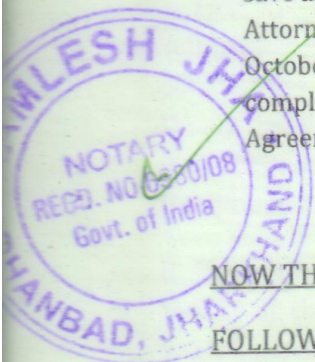
the Agreement dated 11.03.2014 and inordinate delay in completion of Project, the owner had no efficacious remedy except to Revoke the said Power of Attorney dated 18.06.2015 on 08 March 2018 and inform the Developer that the Power of Attorney dated 18 June 2015 has been revoked by the owner as the Principle, by Registered Deed of Revocation of Power of Attorney dated 08.03.2018 and vide their letter dated 22.03.2018, the Developer admitted to have been informed by the owner of the said action.

- K. That the sum of Rs 1,50,000 (Rupees One Lac Fifty Thousand) in terms of sub clause (b) of clause 1 of the Agreement dated 11.03.2014 paid to the owner by the Developer accordingly stood seized in favour of the owner on expiry of the Agreement dated 11.03.2014 on 30 November 2016.
- L. That the Developer intentionally, for personal gain, booked the share of the owner of 3 BHK Flat on the 2nd Floor to one of their buyer to meet his choice requirement of floor without the consent and/or knowledge of the owner. That on protest by the owner vide letter dated 09.06.2018, discussion was held between the Developer and the owner and resolved without prejudice and accordingly owner shall be entitled to 2 BHK Flat on 2nd floor instead of 3 BHK Flat as agreed to and settled in the past and the owner shall get 3 BHK Flat on 4th Floor of the residential building project. That the 2 BHK flat of the owner's share on 3rd floor accordingly has been re-located on 2nd floor of the G+4 residential building project.
- M. That on cancellation of the Power of Attorney by the owner, the Developer vide their letter dated 22.03.2018 requested the owner for grant of 6 months time for completion of the residential building project to which the owner vide his letter dated 09.06.2018 laid down certain conditions for consideration of the Developer's request.
- N. That a meeting was held between the Developer and the Owner on 31.07.2018 in the office of the Developer firm at Dhanbad. The status of the project was discussed at large and keeping in view the investment of buyers with the Developer, it was mutually agreed that time be granted till 20 October 2018 for completion of the Residential Building Project in all respect save and except for installation and commissioning of Lift and Transformer for which maximum permissible time was agreed to be 20th November 2018. That accordingly the Developer made written request to the Owner on 31.07.2018.
- O. That in consideration of the written undertaking and request of the Developer dated 31.07.2018, this Agreement is entered into and shall be valid till 20th November 2018, provided the Developer completes the building project in all respect latest by 20th October 2018. That in case the Developer fails to complete the building project within 20th October 2018, this Instrument of Agreement shall stand terminated without any further reference and all assets on the land of the owner shall become the exclusive property of the owner save and except for the part of any action taken in judicious exercise of the Limited Power of Attorney by the Developer. However if the Developer completes the Project within 20th October 2018, the installation and commissioning of Lift and Transformer is to be completed within the dead line of 20th November 2018 for smooth conclusion of this Agreement.

NOW THIS AGREEMENT WITNESSETH AND PARTIES MUTUALLY AGREE ON THE
FOLLOWING

TERMS & CONDITIONS

1. That the Developer, shall handover 30% of the Total Constructed Saleable Area of said Multistoried Building as Owner's Share which includes common facilities services/common area on pro-rate basis.



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Harendera Singh

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3. That the developer will have to complete the balance work of construct of multistoried building (Residential) complex at their own cost as per approved plan of MADA/Competent Authority and construction will be made and completed within 20th October 2018, save and except for the installation and functioning of Lift and Transformer which in any case shall have to be commissioned on or before 20th November 2018.

4. That the multistoried building over the schedule land of this agreement constructed at the cost of the Developer, shall become the exclusive property of the Developer to the extent of its share of 70% of the constructed area of the complex, and for the rest 30%, the Land Owner, shall be exclusive Owner without any limitation. The land owner will not have any physical or legal claim over Developer's share of 70% and right, interest, title that accrue upon the Developer in respect of the Multistoried Building to the extent of 70% as aforesaid, constructed saleable area of the said building complex which shall be exclusive property of the Developer, with the exclusive right, title and interest upon which the owner shall not have any sort of right, title of interest in any manner, except their 30% Owner's share in the entire constructed area of the Building. Similarly, right, interest title that accrued upon the Land owner in respect of the multi storied Building to the extent of 30% as aforesaid, constructed saleable area of the said building complex, which shall be exclusive property of the Land owner, with her/his exclusive right, title and interest upon which the developer shall not have any sort of right, title or interest in any manner, except their 70% Developer's share in the Building as mentioned above provided the construction is completed in all respect within 20th October 2018 with provision of installation and commissioning of Lift and Transformer latest by 20th November 2018.

5. That all the owners of flat including the land owner, will have equitable right, interest, title over the common area like passage, garden, lift, guard room, generator etc., after the units of the complex are sold to them/held by the owner respectively. The land owner shall have the exclusive right, title and interest over 30% of the parking space and over the rest 70% of the parking space, the developer shall have the exclusive right title and interest.

6. That the Developer undertakes and agrees that they will get the permission to continue to construct the building extended by the competent authority (MADA) at their own cost, expeditiously, as early as possible, without any willful latches or delay.

7. That the Developer will continue to be at liberty to generate funds by advertisements, selling, booking, etc of the proposed building of their 70% Developer's share, out of total constructed area except Owner's share i.e. 30% for the purpose of speedy construction and timely completion of the said building complex as per approved plan and specifications, at its own responsibility and risk keeping the owner of the land indemnified as regards to liabilities and/or responsibilities what so ever.

8. That the Owner undertakes to execute the Registered Limited Power of Attorney in favour of the Developer to be used for sale /mortgage of the units of the said building complex over the scheduled land of this Agreement, limited to the Developer's share of 70% of the said complex, immediately on signing of this Agreement, to facilitate the speedy construction of the said building complex for which Developer shall bear and pay all costs of incidental, stamp and registration etc, for the same. The said Limited Power of Attorney shall be for maximum 12 numbers of Flats be it 2 BHK or 3 BHK out of the 70% of the Developers share of Flats, on prorate basis.

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costs, charges and expenses for any reason, nor shall be liable for any legal consequences for non-compliance of the same.

10. That the Owner will not be held liable and responsible for payments to be made whatsoever to the labors, material suppliers and the staff employed by the Developer, any accidents or mis-happenings occurring during construction and all such /any dispute/differences related thereto and accrued thereupon to any Government agencies or any local bodies in respect to the proposed construction over the schedule land of this Agreement and that will be the sole responsibility of the Developer including all legal consequence related thereto and Owner shall not be liable/responsible for the same.

11. That the Owner will not be liable or responsible for any untoward incident or accident etc. that may occur during the construction work of the said building complex and the Developer will be solely responsible for the same and indemnify the Owner in case of any such eventuality.

12. That the Developer shall ensure good quality of the proposed construction of the entire building, strictly in accordance with the Standard Specifications.

13. Both the Owner and the Developer shall strictly abide by the Terms and Condition as agreed upon in this agreement.

14. That the Developer shall be solely entitled for booking toward lease and/or sale of units of the building complex and to receive payment in -lieu of such sale/booking of the units, in respect of Developer's share to the extent of 70 % of total constructed area limited to 12 Flats be it @ BHK or 3BHK and the Land Owner is entitled for agreed owner's share of 30 % of total constructed area. That the Developer will be entitled for the balance 2 Flats only if the Project Residential Building is completed in all respect within 20th October 2018 and Lift and Transformer are installed and commissioned within 20 November 2018.

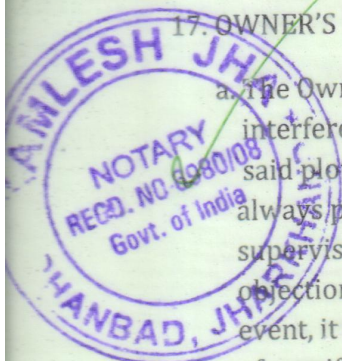
15. That the Developer's liability for the payment of taxes with respect to the newly constructed building over schedule land cease after the handing over the units to the respective buyers/ Owners/Occupiers and then onward it will be the responsibility of the respective purchasers/Owners/occupiers to pay the Government Taxes.

16. In all matters of dispute if any, the Courts of Dhanbad district shall have exclusive sole jurisdiction.

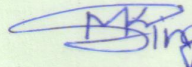
17. OWNER'S FUTURE OBLIGATIONS

a. The Owner hereby agree and covenant with the Developer not to cause any interference or hindrance in the construction of the said building construction on the said plot by the Developer, if nothing is going against the spirit of this agreement, always provided that the Land Owner shall have full right to make time to time, supervision of the progress of the construction work & shall have right to put objection, if any things, contrary to the specification, may be taking place and in that event, it shall be the liability of the Developer, to set right such wrongs, in accordance of specifications given hereunder.

b. The Owner hereby agree and covenant with the Developer not to do any act, deed or thing where by the Developer may be prevented from selling, assigning and/or disposing of the whole premises except Owner's share as mentioned above.



Shiv Kumar Mishra,


07/08/2018
Harvendra Singh

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18. DEVELOPER'S FURTHER OBLIGATION

- a. The Developer further agrees and covenants with the owner to get the subject project further cleared by all authorities that may be necessary for the purpose of construction and after constructing the building the Developer must obtain the clearance certificate from Dhanbad Municipal Corporation and other competent authority.
- b. The Developer hereby agrees and covenants with the Owner, not to violate or contravene any of the provisions or the rules applicable for the construction of the building & in contravention of the approved plan by MADA/Competent Authority, as a result of which the obligations and liabilities will accrue upon the Owner and in the event, any such problem, related thereto, arise in future, the same shall be exclusive sole liability of the Developer, to be equitably compensated to the Land Owner, by the Developer.
- c. The Developer shall handover the owner share of 30% of the total constructed area in each floor on pro-rata basis more specifically to the number of flats constructed in entire building meaning hereby that out of total no. of flats thus constructed, 30 % shall be handed over to the owner of the land and any fraction thereof being less then 0.5% shall be compensated by the Developer by payment in cash to the owner as per the then prevalent market rate and in case the fraction is above 0.5 %, the owner shall pay the then prevalent market rate of the said fraction to the Developer and shall get the sole ownership of a flat.

19. OWNER'S INDEMNITY

- a. The Owner hereby continues to indemnifies the Developer of any defect in the title of the Property and marketability of the title.
- b. The Owner hereby undertakes and indemnifies the Developer that the Developer shall be entitled to the said construction and shall enjoy the whole premises, to the extent of its 70 % share therein, without any interference or disturbance, provided by the developer performs and observes and fulfills all the Terms & Conditions herein contained and/or their part to be observed, performed and/or fulfilled.

20. DEVELOPER'S INDEMNITY

- a. The Developer hereby undertakes to keep the Owner fully and completely indemnified from and assigned all third parties claim and action arising out of any part or act or commission of the Developer, in or relating to the construction of the said building complex.

21. MISCELLANEOUS

- a. It is agreed that the name of the building will be mutually decided by the Developer and Owner. It is agreed that the Developer and/or the Owner shall incorporate a clause in their respective document so that successor in interest does not change the name of the building once the same is completed.

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Shri Kumar Mishra
07/08/2018

Mr Singh
07/08/2018
Harendera Singh

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c. It is understood that from time to time, the owner will facilitate during the construction of the building, by the Developer various deeds, matter and things not herein specified that may be required to be done by the Developer and for which the Developer may need the authority of the owner and various application and other document be required to be signed or made by the Owner relating to which specific provision may not have been mentioned herein. The Owner's hereby undertake to do all such acts, deeds, matter and things and the Owner shall execute additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertakes to sign and execute all such acts, deeds and matter and things, if, the same do not in any way infringe and/or affect the right of the owner in respect of the said plot and / or go against the spirit of this agreement, and the owner hereby indemnify the Developer for the above.

d. Any notice required to be given by either of the parties hereto, shall be deemed to have been served upon the counterpart, if delivered by hand and duly acknowledged or sent by speed post at the address mentioned above, which appears in this agreement.

e. This agreement shall be executed in Duplicate, each bearing same value, one copy to be retained by each party.

22. FORCE MAJEURE

a. The parties hereto shall not be considered to be liable for any obligations hereunder to the extent that the performance of the relating obligation prevented by the existence of the force measure and shall be suspended from the obligation during the tenure of the force measure. Force Measure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lockout and/or any other act or commissions beyond the control of the parties hereto.

b. It is agreed between the parties, all the material used in construction will be ISI brand/Standard Quality.

c. Entire construction shall be made strictly as per MADA/Competent Authority Sanctioned Plan, using better quality materials, to ensure longevity & stability of the building, without any deviation at all and that the Developer shall be solely liable for any such deviation, to be suitably compensated to the Land Owner.

SCHUDULE

All the piece parcel of LAND situated within District Dhanbad , P.S Barwadda, Sub Registry office Dhanbad, situated within

....PLOT -NO-952, MEASURING-15 decimal

Butted and Bounded as under:-

NORTH: 25 feet wide SRI RAM KUNJ road

SOUTH: 25 Feet wide SRI RAM KUNJ road

EAST: PART OF THIS PLOT NO-952

WEST: LOT NO-142 AND 143.



Signed, Sealed & Delivered,

At Dhanbad on behalf of within named

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DHANBAD

Owner/Land Owner:

sd...*Shiv Kumar Mishra* 07/08/2018
sd...Shiv Kumar Mishra.

Signed, Sealed & Delivered,

At Dhanbad on behalf of within named

Developer:

For Blue Builder's Developers

1 sd *MK Singh*..... Mithilesh Kumar Singh as Partner for Blue Builder's & Developers
Partner

For Blue Builder's Developers

2 sd *Harender Singh*..... Harender Singh as Partner.
Partner

(partner's for)

For M/S Blue Builders and developers.

In Presence of

1. Kaushal Kumar Singh

Address: Vill: Goushalla PO Motinagar Dist-Dhanbad 828120

Signature: sd..... *Shiv* 7.8.2018

2. Name: Pankaj Kumar

Address: Rani Talab Dhaiya PO ISM Dhanbad-826004

Signature: sd..... *Pankaj Kumar*

Authenticated By:

sd.....

Notary Public Dhanbad

Mithilesh Jha
NOTARY
DHANBAD
07-8-18

Identified By:

sd.....

Advocate

Shiv
7/8/2018
(S. S. Jha)

Mithilesh Jha
NOTARY
DHANBAD
07-8-18



Authorised
116 297 (i) (c) of the Cr. PC 1973