



Si.No. *88* Date 14 JUL 2014

झारखण्ड JHARKHAND

*Rameshwar Sah*  
*Rajeshwar Sah*  
*Ashok Kumar Sah*

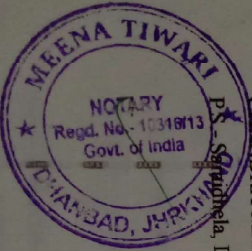
**Development Agreement**

This Development agreement is executed and entered on 11<sup>th</sup> day of July month 2014, at Dhanbad in between :-

1. Sri Rameshwar Sah
2. Sri Binod Kumar Saw
3. Sri Rajkishore Sah
4. Sri Ashok Kumar Sah S/o Late Khagen Sah By farth- Hindu, by Cast- Halwai, by Occupation- Business ; Resident of Saraidhela, Mauza - Saraidhela, P.O & P.S Saraidhela & District-Dhanbad [Jharkhand] hereinafter called THE OWNERS of the ONE PART

**AND**

**SWASTIK INFRA DEVELOPERS** having its Reg. Office at Main road Saraidhela, P.O. & P.S- Saraidhela, Dist- Dhanbad (India) represented by its Partner **Mr. Mahadev Mandal** son of LATE ATUL CHANDRA MANDAL, by farth Hindu, by caste SURJ, by occupation Business, resident of Saraidhela, CHANDRA MANDAL, by farth Hindu, by caste SURJ, by occupation Business, hereinafter called the BUILDER/DEVELOPER of the OTHER PART.



M/s Swastik Infra Developers  
*Mahadev Mandal*  
Partner

Rameshwar Sah  
Binod Kumar Saw  
Rajkishore Sah  
Ashok Kumar Sah

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**WHEREAS** the land which is more fully described in the schedule below of Khata No.- 136, Mauza No.- 8, Plot No.- 2093 & 2099, Area – 5675 sq feet & 3492 sq feet of land, acquired vide Regd. sale deed no. 13825 dated 28/12/1982 & sale deed no. 2436 dated 06/03/1975, registered at dhanbad registry office, in favour of Khagen Sah and Land owner, father of the Land owner, and also recorded in the name of Late Mithu Saw in the last survey settlement record, who was the grandfather of the Land owner. in the name of vendor and whereas the vendor is inheriting and enjoying the same peacefully by virtue of inheritance.

1. **Sri Rameshwar Sah** 2. **Sri Binod Kumar Saw** 3. **Sri Rajkishore Sah** 4. **Sri Ashok Kumar Sah** S/o Late Khagen Sah, Khata No.-136, Mauza No.- 8, Plot No.-2093 & 2099, Total Area - 9167 sq feet, has agreed to develop the plot with commercial and residential Building.

**And whereas** the owners of land became the sole and exclusive owners of the land and are in peaceful possession thereof.

**And whereas** the land owners became desirous to develop the land by the support of another party, because the first parties are not in a position to invest heavy amount out of their own resources.

**And whereas** the second party/builder/developer knowing the intention of the first parties/ owners have agreed to develop the land by way and whereas the party of constructing residential units.

**Whereas** the party of the one part hereto is the exclusive and absolute owner of the property full described in the schedule of this Agreement by exercising divers acts of ownership and possession. The land is free from all encumbrances and is fit for construction of the proposed building on the land in question and also there is no dispute as regards rights of land as and the building on the land in question and also there is not dispute as regards rights of land as and the owner to have the responsibility to keep the developer indemnified all the times and if any dispute arisen within the family. If there will be any dispute regarding land, the land owner will be totally responsible. The land owners are agreed to give all the papers of land (Deed, Mutation, & current rent receipt) at the time of agreement.

**AND**

**Whereas** the developer have agreed to develop the said land and to construct a multistoried building with commercial and residential system with object of selling such commercial and residential building.

**Now these presents witnesses and the Parties hereby agreed as follows:-**

1. That, this agreement for development and construction is being made on the express understanding at the Developer would comply with and/or cause compliance with all the statutory provisions in relation to such development and construction and for this purpose the expenses that might be incurred would be solely borne by the Developer.



M/s Swastik Infra Developers  
Mahadev Menon  
Partner

Rameshwar

Rajiv Kumar

Rajiv Kumar  
As per Kumar

M. S. Swastik  
Pa

2. That, the Developer hereby agrees and undertakes to obtain necessary sanction and permission for construction of multistoried building by **MADA / DHANBAD Municipal Corporation**, Concern Authority, and Town Planning Department on the premises fully described in the Schedule of this agreement.
3. That, consideration of the land owner having agreed to entrust to the developer the development of their land fully described in the Schedule and construction of the said multistoried building at the said premises and if connection therewith, authorizing the developer to exercise the rights, powers privileges and benefits of the owners and the owner executing a **power of Attorney** its favour for the purpose of transferring, selling conveying and/or assigning the Developer's portion of the proposed building for the said purpose for signing and executing all writings, agreements, conveyances and or other transfer documents and perfecting such deeds and developments and writings by requisition thereof.
4. And whereas it has been decided between the owners and builders and the **percentage of the construction will be as under :**
  - (a) **50%** share of total built up area of the commercial space in the premises will be land lords share and **50%** share will be of Developer's share **And**  
**47%** share of total built-up area of the residential space in the premises will be land lords share and **53%** share will be of Developer's share.
  - (b) Parking space will be issued for each flat to the land owner (**one parking space for one flat**).
5. Within 36 months of the completion of the said Building, after passing the Map by **MADA / Dhanbad Municipal Corporation**. ( With one year Grace Period )
6. That the owners will be entitled to hold, enjoy and possess their respective **50% commercial and 47% residential** share in the built up area in building by sale, gift, mortgage or other wise to any party or parties similarly the builder will also be entitled to dispose gift, mortgage of **his 50% commercial and 53% residential share to anybody or person or persons as per its choice in which** neither the owners nor their any heir or successors will claim or create any obstruction in it and in case detected it will be treated as null and void.
7. That, the development of the said land and construction of multistoried building thereon would be according to plan to be sanction/approval according to the specification and particulars given therein.
8. That, the developments of the said land and construction of the said multistoried building would be at the sole risk and expenses of the Developers would comply with all statutory provisions, rules and regulations in relation thereto and the owners of land shall not be held liable for the same in any manner but shall always co-operate with Developers.

9. That, all the Shop & flat owners will have equitable right, title, interest over the common areas like passage, garden, common passage, lift, guard room, generator etc. after the said shops & flats of the Building are sold to them respectively.

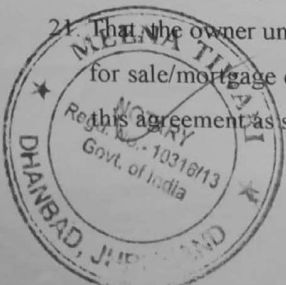


M/s Swastik Infra Developers  
Mahadev Moudal  
Partner

Rameshwar Sa  
Rajesh Kar Sa  
Rajvishar Sa  
Achare Kumar Sa

~~1. V. S. H.  
2. P. S. H.  
3. P. S. H.~~

10. That, the developer will positively construct the said apartment as per specification and Approved plan of the apartment by the competent authority within 03 years after passing the MAP by MADA/Dhanbad Municipal Corporation for the said construction over the schedule land in this agreement. The developer shall insure that the processes of approval of plan by **Dhanbad Municipal Corporation** shall not to be more than four months.
11. That, owner hereby gave permission to Developer to enter the said property for the purpose of development and construction of the multistoried building.
12. That the Developer of the agreement agreed to Demolish the old house which is constructed on 2100 sq feet area after handover the possession of the flat to the Land Owner of that old house.
13. That, owner shall authorizing the developer to do all such acts & things that are necessary for the development of the said land, construction of the building and to obtain advance booking for the Building of Shops & flats to be construction on the said premises.
14. That, owners shall right to inspect the construction work time to time, applications for lay-outs subdivision, construction of the building and other applications necessary to be submitted to the authorities concerned at the request of and all the cost of Developer.
15. That, the developer and owner hereby covenant with each other that the total period of construction work of the said Building should not be more than three years after passing the Map by MADA/ DMC (**Dhanbad Municipal Corporation**).
16. That, the owner shall not be liable for any action fines, penalties or cost and expenses for any violation of any statutory provisions in relation to the said development and construction by the Developer.
17. The owner shall not object to any construction or laying of sewerage, drainage, water pipes, cable or other provisions made in accordance with the law and scheme of construction of the said multistoried building.
18. That, the developer will be at liberty to generate funds by advertisement/selling/ booking/Mortgaging of flats of the proposed Building for the purpose of speedy construction and timely completion of the said apartment as per approved plans and specification.
19. In Case any litigations, nuisance , disturbance raised in the said land then the Land owner (First Party) has to return the total Loss (including signing and other cost related to develop the said land) with Bank interest of 18% to the developer immediately.
20. That, owner shall execute the necessary power of attorney authorizing the developer to do all such acts & things that are necessary for the development of the said land, construction of the building and to obtain advance booking for the apartments of shops & flats to be constructed on the said premises.
21. That, the owner undertakes to execute the registered power of attorney in favour of the developer to be used for sale/mortgage of the residential flats & commercial shops of the said building over the schedule land of this agreement as soon as the real construction work of the building takes place.



M/s Swastik Infra Developers  
Mahadev Nandol  
Partner



Rameshwar Sah  
 Binod Kr Saw  
 Rajkishor Sah  
 Ashok Kumar S  
 14/11/14  
 ADVOCATE SUNDAR  
 DIXIT

34. That the details of area, facilities and fully finished portion of the property to given the owner is 50% commercial and 47% residential of total built up area of the building.

In Witnesses whereof the parties here to have signed, sealed and delivered these presents on the day, month and year first above written.

**SCHEDULE**

All that piece and parcel of Raiyati Land situated in Mauza- Saraidhela, Mauza No- 8, Khata No.-136 , Plot No.- 2093 & 2099, Area – 9167 sq feet .

NORTH	:	Rameshwar Sah
SOUTH	:	Binod Kr Saw
EAST	:	Rajkishor Sah
WEST	:	Ashok Kumar Sah.

**Witnesses :**

(Signature of the Land owner)

M/s Swastik Infra Developers  
 Mahadev Mandal  
 Partner



14/11/14  
 NOTARY  
 DHANBAD

(Signature of the Developer)

Authorised,-  
 J/S 297(i)(C) of the Cr.P.C. 1973  
 Act No 11 of 1974) & u/s (8) (i)  
 (Act No 53 of 1952)

