

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

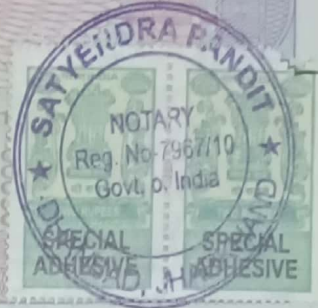
₹. 100

ONE HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA
INDIA NON JUDICIAL



09 MAR 2016

137

Date

S.No.

झारखण्ड JHARKHAND

C 155460

DEVELOPMENT AGREEMENT

NOTARY
DHANBAD

This Agreement is made on this 1st day of March 2016

IN BETWEEN

(1) SRI DEEPAK GUPTA S/o Sri Santosh Kumar Gupta and (2) SRI KRISHNA KUMAR PARSURAMKA S/o. Late Shankar Lal Parsuramka, by faith Hindu, by caste -Vaishya, by occupation - Business, resident of No. - 1, Shanti Colony, Saraidhela, P. S. Saraidhela Dist. - Dhanbad, No. 2 Saraidhela, P. S. Saraidhela Dist Dhanbad, Jharkhand hereinafter called and referred to as the OWNER (which expression shall unless excluded by or repugnant to the context be deemed to include their heirs executors, successors, representative, administrators and assigns) of the FIRST PART.

AND

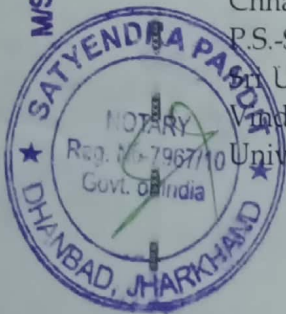
M/S. SHANDILYA DEVELOPERS, a Partnership Firm, having its office at Chhatradhari Complex, Shop no.-1 & 2 Kusum Vihar, P.O.-BCCL Town Ship, P.S.-Saraidhela, Dist-Dhanbad (Jharkhand) represented through its Partners (1) Ujjwal Singh Rathour, S/o Late Bal Mukund Singh, resident of Flat No.-4A, Indryvashni Complex Hatma, Kanke Road, Ranchi P.S.-Gonda, P.O.-Ranchi University -834008.

M/S SHANDILYA DEVELOPERS

Rimti Agarwal
Partner

M/S SHANDILYA DEVELOPERS

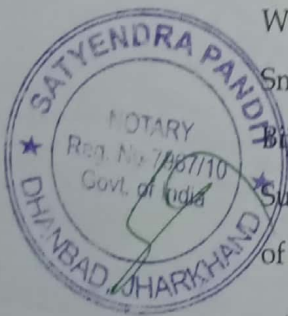
Ujjwal Singh
Partner



Deepak Gupta
Ksh - Parsuramka

(2) Smt. Rinki Agarwal, W/o Sri Jitendra Kumar Agarwal, resident of Chhatradhari Niwas, Kusum Vihar, P.O.-BCCL Township, P.S.-Saraidhela, Dist-Dhanbad (Jharkhand) hereinafter called and referred to as the Developers (which expression shall unless excluded by or repugnant to the context be deemed to include its successors, representatives, administrators and assigns) of the SECOND PART.

WHEREAS, the First Party, the land owners (1) Sri Deepak Gupta S/o Sri Santosh Kumar Gupta and (2) Sri Krishna Kumar Parsuramka S/o Late Shankar Lal Parsuramka and the details of their lands are as follows: 1) SRI DEEPAK GUPTA S/o Sri Santosh Kumar Gupta & (2) SRI KRISHNA KUMAR PARSURAMKA S/o Late Shankar Lal Parsuramka got the lands by virtue of the Registered Sale Deed No. - 5345, dt. - 13/05/2008 at Dhanbad Sub -Registry Office, Dhanbad in their favour by Sri Rajesh Kumar Goel S/o Sri Surajbhan Agarwal, resident of Saraidhel P. S. Sariadhela Dist. Dhanbad and Sri Shailendra Rai S/o Sri B. Rai resident of Akashkinari, P. S. Katras Dist Dhanbad. The Power of Attorney Holder of 1. Sri Parhalad Mandal S/o Late Raghu Mandal, 2. Sri Nimai Mandal and 3. Sri Adhir Mandal Sons of Late Bholanath Mandal, 4. Sri Gora Chand Mandal, 5. Sri Praphul Mandal, 6. Sri Santosh Manda Sons of late Panchu Mandal, 7. Sri Tapan Mandal S/o Late Lilu Mandal, 8 Sri Radhi Mandalani W/o Late Dhanu Mandal, 9. Smt. Badli Mandalani W/o Late Hari Manda, 10. Sri Niraj Mandal S/o Late Satish Mandal, 11. Smt Shyamala Devi W/o Late Mantu Mandal, 12. Sri Mahandi Mandal S/o Late Lilu Mandal, 13. Smt. Saraswati Devi, 14. Smt. Bhagya Devi Wives of Late Dilip Mandal, 15. Smt. Bijola Mandalani W/o Late Kalipado Mandal all by faith -Hindu, all by caste - Sumandal, resident of Kalakusma, P.S. - Saraidhella, Dist. -Dhanbad, vide Power of Attorney No. - IV-613 dt. 21-11-2007, IV-252 dt. 07-04-2008 and IV-659 dt. 12-



Deepak Gupta
Kish - Pank

M/S SHANDILYA DEVELOPERS

Rinki Agarwal

Partner

M/S SHANDILYA DEVELOPERS

Sh. Ratan

Partner

12-2007 executed at Dhanbad Sub - Registry office Dhanbad. Survey Plot No. - 1325, Khata No. -121, Mouza - Kalakusma, No. -12, Land Area - 6.13 Kathas, Survey Plot No. - 1285, Khata No. - 20, Mouza -usma, No. - 12, Land Area - 4.25 Kathas & Survey Plot No. - 1324, Khata No. - 45, Mouza - Kalakusma, No. -12, Land Area - 0.12 Kathas.

The total land measuring - 10.50 Kathas or 7560 Sft. duly mutated by the circle officer, Dhanbad vide Mutation Case No.-24(II)2013-14 & paid land rent vide Revenue Receipt No.- 6100504 dt. 13/03/2013 & (1) SRI DEEPAK GUPTA S/o Sri C- K. Gupta & (2) SRI KRISHNA KUMAR PARSURAMKA S/o Late Shankar Lal Parsuramka got the lands by virtue of the Registered Sale Deed No. - 10913, dt. - 29/07/2010 at Dhanbad Sub - Registry Office, Dhanbad in their favour by Sri Pradip Agarwal S/o Late Ram Niwas Agarwal, by faith - Hindu, by caste - Agarwal, resident of Purana Bazar, Dhanbad, P.S. & Dist. Dhanbad. Survey Plot No. - 1284, Khata No. - 51, Mouza - Kalakusma, No. - 12, Land Area - 1.82 Kathas & Survey Plot No. -1285, Khata No. - 20, Mouza - Kalakusma, No. -12, Land Area - 6.18 Kathas The total land measuring - 8.00 Kathas or 5760 Sft. duly mutated by the circle officer, Dhanbad vide Mutation Case No. 1546(11)2012-2013 & paid land rent vide Revenue Receipt No. 6027437 dt. 22/11/2012, the first party thus acquired absolute and exclusive right, title, interest and possession over the lands in question.

All total land area measuring - 18.5 Kathas or 13320 sq. ft., Khata Nos. - 121, 20, 45 & 51, Plot Nos. - 1325, 1285, 1324 & 1284 under Mouza -Kalakusma No. - 12, P.S. - Saraidhella, Dist. - Dhanbad, State - Jharkhand.



WHEREAS the OWNERS (1) Sri Deepak Gupta & (2) Sri Krishna Kumar Parsuramka thus became absolute and exclusive owners of the land described in the schedule of this agreement by exercising diverse acts of ownership and

Deepak Gupta
K. Ch - P. S. - K.

M/S SHANDILYA DEVELOPERS

Rinki Agarwal
Partner

M/S SHANDILYA DEVELOPERS

[Signature]
Partner

possession with due knowledge to the authorities and the people of the locality and was recognized raiyats for the said land.

And WHEREAS the said Owners 1) Sri Deepak Gupta & (2) Sri Krishna Kumar Parsuramka had been in search of a Developer to develop the land described in the Schedule of this Development Agreement into a Multistoreyed Residential Apartments.

And WHEREAS the Developers, M/s SHANDILYA DEVELOPERS through their representative approached the Owners 1) Sri Deepak Gupta & (2) Sri Krishna Kumar Parsuramka for allowing them to develop and construct Multistoreyed Residential Apartment over the said land described in the Schedule attached to this Development Agreement.

And WHEREAS in view of the said Development Agreement proposed to be built up in Basement + Five Storied up to a maximum height of Fifteen meters above the existing ground level and as per approval of the drawings by the competent Authority i.e. MADA, Dhanbad.

And WHEREAS the Developers will bear all the finances required for the development of the land such as:

- (i) Payment of Balance amount of stamp at Dhanbad & get the Land mutated
- (ii) Expenses in approval of the Drawings.
- (iii) Construction of the proposed Multistoreyed Apartment.

And WHEREAS the Parties (Owners and Developers) have decided to reduce the terms and conditions in writing to avoid misunderstanding in future.

NOW THIS AGREEMENT WITNESSETH AND PARTIES MUTUALLY AGREED ON THE FOLLOWING TERMS AND CONDITIONS

Deepak Gupta

M/S SHANDILYA DEVELOPERS

M/S SHANDILYA DEVELOPERS

Kishor - Parsuramka

Rinki Agrawal
Partner

D. K. Saha
Partner



1. That, the Developers will construct the Multistoreyed Residential Apartment which will be known as "Shree Vinayak Apartments", (Residential Apartment) over the Schedule Land and the plan of the Apartment to be approved by MADA, the competent Authority of Dhanbad.
2. That, the Developers undertakes and agrees to hand over the Owners 32% (Thirty Two) of the total Super Built-Up area of Flat, Car Parking & Servant Room if any to each Land Owner to be calculated on the proportionate share of the land in lieu of the cost of the land over which the Developers proposes to construct the Multistoreyed Residential Apartment over the schedule land of this Agreement.
3. That, the cost of the preparation of the drawings, its approval and construction shall be borne by the Builders on their own cost. The complete Building of all the floors shall be the exclusive property of the Developers except the percentage share of the developed properties to be given to the Owners as part of the cost of the land. The landowners will not have any claim upon the Developers share in respect of the multistoreyed Residential space of the said "Shree Vinayak Apartments.
4. That, all the Flat owners will have equitable right, interest, title over the common passage, terrace, common car/scooter parking, guard room, generator etc. after the said Flat are sold to each respective owners if the properties is developed for Residential purpose.



That, the Developers agrees and undertakes that the time is the essence of the contract and the Developers will positively construct the said Apartments more fully known "Shree Vinayak Apartments as per

Deepak Gupta
Kishor - Paswan

M/S SHANDILYA DEVELOPERS

Rinki Agarwal
Partner

M/S SHANDILYA DEVELOPERS

Partner

specifications and approved plan by MAD A, Dhanbad, the competent Authority within a period of 36 months from the date of development agreement the said construction over the schedule land of this Agreement and if this to complete the project within 36 months then the developers has been to pay penalty @ Rs. 50,000/- (Fifty Thousand) only per month, till the completed and handover the developers owner share.

6. That, the Owner agrees to hand over the peaceful and vacant possession over the schedule lands within a period of one month from the date of this Agreement for the purpose of development of the said Apartments.
7. That, the Owners undertake to execute the Registered Power of Attorney in favour of the Developers to the use for sale/mortgage of the Residential Flats of Developers share (not of, land owners share) of the said Apartments over the schedule land of this Agreement as soon as possible, but within a period of Three months from the date of this agreement.
8. That, the Developers in respect of the above mentioned Power of Attorney, further undertakes to indemnify the Owner against any loss of liability arising out of the sale/mortgage of the said Flats to the purchasers to their shares and leaves over the said Apartments.
9. That, the Developers will be free to take loan or financial assistance from any Bank / Financial Institution at their own risk and only on developers share i.e. 68% (Sixty Eight).



That, the Developers undertakes to obtain all sorts of Government clearances and Government sanctions from the concerned competent authority for the proposed construction of the "Shree Vinayak

Deepak Gupta M/S SHANDILYA DEVELOPERS M/S SHANDILYA DEVELOPERS
Kisho - Pasuwa Rinki Aggarwal Partner Partner

Apartments", Residential Apartment over the schedule land of this Agreement.

11. That, the Owner will not be held liable and responsible for any payments to be made whatsoever to the labors, material suppliers and the staff employed by the Developers and 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 Developers.
12. That, the Owner will not be held responsible for any check incident or accident etc. that may occur during the construction work of the said building and the Developers will be solely responsible for the same and indemnity the Owners in case of any such eventuality.
13. That, the Developers shall abide by the specifications and ensure good quality of the proposed construction of the entire building and both the Owner and the Developers shall strictly abide by the terms and conditions as agreed upon in this Agreement.
14. Tha the Developers shall be solely entitled for Booking and Sale of Flats 68%(Sixty Eight) and to receive the payments in lieu, pf Sale/Booking of the proposed building except the Share of Land owner 32% (Thirty Two).
15. That, the Owner shall not be held responsible for any dispute between the purchasers of the Flats with the Developers. It will be the sole responsibility of the Developers to sort out the differences of any kind, if any with the purchaser.



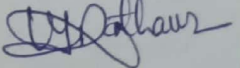
Deepak Gupta

Ksh - Pasurke

M/S SHANDILYA DEVELOPERS

Rinki Agarwal
Partner

M/S SHANDILYA DEVELOPERS


Partner

16. That, the Owner will clear all the dues like Municipal Taxes, Land Rent, Electricity Bills etc. at the time of vacating and handing over the premises for the development and after that all liabilities goes on the Developers.
17. That, the Land Owners do hereby declare that the schedule property is free from all encumbrances, debts, liens, charges etc. and the land Owners have absolute marketable title over the schedule land of this Agreement and no legal case, cases, suit are pending before any legal Court of Justice in respect to schedule land of this Agreement.
18. That, Rs. 10,000,00/- (Rupees Ten Laks) to be paid as security deposit to the land owner which shall be adjusted Rate cost of construction at the time Dispossession of the flat. Through RTGS No.- PSIBH16050052057, dated 19.02.2016 (Punjab & Sind Bank, Kusum Vihar, Dhanbad)
19. That, if any land lord wants to sell his/her share of the Flat he/she shall be compensated on the flat, however he/she can sell their flat after taking possession at their own will & cost as they like.
20. That, in case of any dispute between the Owners and the Developers with regard to the construction as agreed upon in this Agreement for developing the same will be adjudicated by the sole arbitrator appointed by mutual consent of both the parties and decision of such arbitrator on any matter referred to him for adjudication shall be final binding and conclusive over the parties to this Agreement and the same will be subject to the jurisdiction of Dhanbad Court exclusively.



Deepak Kumar
Kishor - Paswan

M/S SHANDILYA DEVELOPERS

[Signature]
Partner

M/S SHANDILYA DEVELOPERS

[Signature]
Partner

IN WITNESSETH WHEREOF the parties hereto have signed this Development Agreement at Dhanbad on the 1st Day of March 2016 in presence of the witnesses, named hereunder :-

Witness :

OWNERS :-

1. Name Tibendra Kumar Agarwal
S/o L.T. Gajamond Agarwal
Add: KUSUM Vihar Dhanbad

Deepak Gupta

1) Deepak Gupta



2. Name Manik Chandan Mendal
S/o Sri Santosh Kr. Mandal
Add: Damodar Vv Dhanbad

K.K. Kumar

2) Sri Krishna Kumar Parsuramka

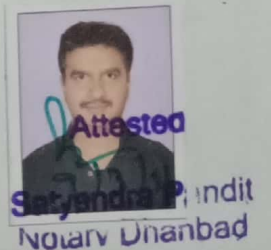


Developer

M/S SHANDILYA DEVELOPERS

Ujjwal Singh Rathour
Partner

1. Ujjwal Singh Rathour



Manik Chandan Mendal

M/S SHANDILYA DEVELOPERS

Rinki Agarwal
Partner

2. Rinki Agarwal



**NOTARY
DHANBAD**

Authorised
u/s 297 (i) (c) of the Cr. P.C. 1973
(Act No 11 of 1974) & u/s (8) (i)
of the Notaries Act 1952
(Act No 53 of 1952)

9/3/16
Avv.

Satyendra Pandit
Notary Dhanbad