

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

SWASTIK INFRA DEVELOPERS



08/12/2012

Permanent Account Number

ACGFS1918R

Signature

Date 14 JUL 2014

Si.No. 88



झारखण्ड JHARKHAND

Development Agreement

This Development agreement is executed and entered on 11th 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 faith- 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 faith Hindu, by caste SURJ, by occupation Business, resident of Saraidhela, CHANDRA MANDAL, by faith Hindu, by caste SURJ, by occupation Business, resident of Saraidhela, P.S- Saraidhela, Dist- Dhanbad, hereinafter called the BUILDER/DEVELOPER of the OTHER PART.



M/s Swastik Infra Developers
Mahadev Mandal
Partner

Rameshwar Sah

Binod Kumar Sah

Rajkishore Sah

Ashok Kumar Sah

Mithu Sah

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 Sah 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 Sah** 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 Menad
Partner

Rameshwar Sah

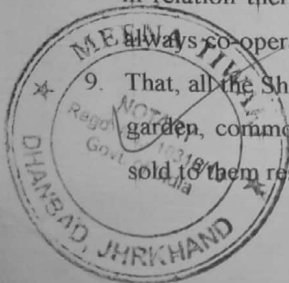
Rajiv Kumar Sah

Rajiv Kumar Sah

Ashok Kumar Sah

M/s Swastik Infra Developers
Mehadev Mander
Partner

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
Mehadev Mander
Partner

Rameshwar Sah
Rajesh Kar Sah
Rajkishor Sah
Acharya Kumar Sah.

~~M. S. Swastik Infra Developers~~
M. S. Swastik Infra Developers

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 Mandel
Partner

Kamshwar Sah

Bijoy K. Das

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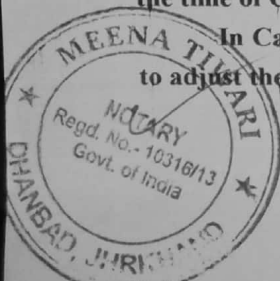
Rajkishor Sah

Achok Kumar Bah

~~Handwritten signature~~

22. That, the copy of the power of the attorney and the agreement copy will be given to the owner by the developer.
23. That, the developer in respect of the above mentioned power in this agreement further undertakes to indemnify the owner against any loss or liability arising out of the Sale/ Mortgage of the said flats to the purchasers.
24. That, the developer undertakes to obtain all sorts of Government clearances and Govt. sanction from the concerned competent authority for the proposed construction of the multistoried apartment over the Schedule land of this Agreement at its own cost and responsibility.
25. That, the owner will not be held liable and responsible for any payments to be made whatsoever to the labourer, workers and staff employed by the Developer and to any Government Agencies or any local bodies in respect to the proposed construction over the Schedule land of this Agreement & that will be the sole responsibility of the developer.
26. That, the owner will not be held liable and responsible for any untoward incident or accident etc. that may occur during the construction work of the said apartment and the developer will be solely responsible for the said and indemnify the owner in case of any such eventuality.
27. That, the developer shall abide by the specifications and good quality (ISI approve) of the proposed construction of the entire building and both the owner and developers shall strictly abide by the terms and conditions as agreed upon this agreement.
28. That, the developer shall be solemnly entitled for booking and sale of shops & flats and to receive the payment in lieu of sale/booking of this proposed building built at the cost of the developer.
29. That, the developer undertakes to keep the owner fully indemnified against and harmless from any losses, costs, charges, expenses or claims by any of developer construction, workers or agents or for any breach of any statutory or contractual obligations.
30. That, the Agreement is exclusively subject to the jurisdiction of the competent Civil Court, Dhanbad.
31. That, all disputes arising out of this agreement or regarding any matter connected with this agreement shall be settled by negotiations, if no settlement can be arrived as a result of these negotiations, the dispute shall be referred to the arbitration of two arbitrators, one to be appointed by each party. The decision of the arbitrators shall be final and binding upon both the parties.
32. That, the developer/builder has verified the schedule cost from his source and found if suitable for development.
33. That, the builder has paid Rs 3000000 (Thirty Lacs) as a signing amount to the land owners through cheque no- 000006/000007/000008/000009 (Bank Of Baroda) which will be refunded by the owner at the time of Casting of Third floor.

In Case Land owner fails to pay the signing amount in given time then the developer is entitle to adjust the signing amount with the Land Owners share on construction rate.



M/s Swastik Infra Developers
Mohadev Mandy
Partner

Rameshwar Sah
Binod Kr Saw

Rajkishor Sah
Ashok Kumar Sah

ADARSH SUDAS
14/11/14
H. P. Singh

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
Mahesh Mandal
Partner

(Signature of the Developer)



18/11/14
NOTARY
DHANBAD
14/11/14

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)

Rameshwar Seth

Rajendra K. Sarda

Raj Rishwar Seth

Ashok Kumar Seth

ADWISITIA
M/s Swastik Infra Developers
Mahadev Mandot
Partner

Specifications:

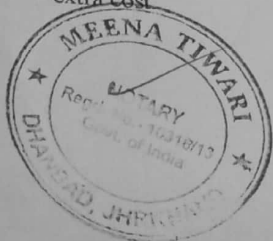
- Structure : RCC frame structure with brick work in cement mortar as per Design & specification
- Cement : Std. Make
- Out paint of the building: Anti Fungus, Snowcem/as per 3D views design etc.
- Iron TMT : ISI Mark Std. Make
- Drain water pipe : ISI mark std. make
- Elevation : A unique blend of original & modern architecture.
- Flooring : Ceramic tiles flooring (size- 1'-0"x1'-0")
- Walls : All internal wall cement plastered with plaster of paris, all External wall of snowcem finish.
- Doors : Doors frames of wood, shutters will be 32mm thick flush Shutter,
Painted with a coat of primer with steel fitting.
- Windows : Fully glazed steel/Aluminum windows with grills painted with a coat of primer.
- Electrical : (a) Concealed PVC circuit wiring using copper conductors with Standard quality (Electrical accessories fixtures not included).
(b) All electrical switches and accessories of standard make.
- Kitchen : (a) Flooring-ceramic tiles flooring (size 1'-0"x1'-0").
(b) Working platform – Green marble with steel sink.
(c) Dado- 18" high white glazed tiles.
- Bathrooms : (a) Flooring-ceramic tiles flooring (size-1'-0"x1'-0")
(b) Dado- Glazed white tiles up to 5ft. height.
(c) Fittings- All C.P. fittings will be of standard make & chromium plated.
(d) Sanitary ware- White glazed vitreous sanitary ware and only cistern will be acrylic fiber glass in white colour.

Facilities:

- Stair : One stair for general use.
- Lift : Lift zoom up zoom down to your floor.
- Parking : As per agreement.
- T.V. cable & Phone : One T.V. cable & Telephone point in each flat.
- Hot water arrangement: Hot water supply in shower and wash basin on extra cost.
- Water Supply : 24 hour water supply from deep boring tube well.

On Extra Cost :

- Electricity on extra cost. : Electric connection & separate transformer for the Apartment
- Generator extra cost : Standby generator goes in action if there is power failure on



M/s Swastik Infra Developers
Mahadev Mandot
Partner