



Anup Kumar Shaw  
Notary Public

## Government of Jharkhand

### Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : c1fbdbfb0d4551e47423

Receipt Date : 06-Oct-2021 01:39:21 pm

Receipt Amount : 50/-

Amount In Words : Fifty Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : CALIBRE HEIGHTS PVT LTD

Purpose of stamp duty paid : AGREEMENT

First Party Name : CALIBRE HEIGHTS PVT LTD

Second Party Name : AS APPLICABLE

GRN Number : 2107850720

Sl. No. 05 Date 06 JAN 2022

-: This stamp paper can be verified in the jharnibandhan site through receipt number :-



Ruthalur

Calibre Heights Private Limited

Mithilesh Kumar

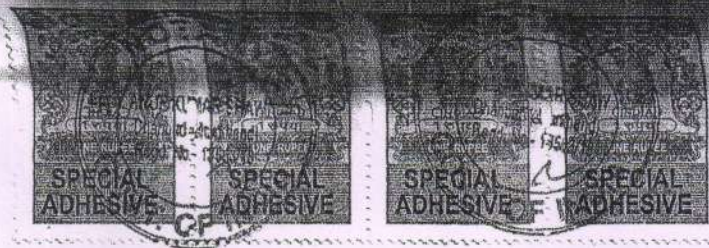
Director



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दुसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

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Anup Kumar Sharma  
Notary Public

## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this 6<sup>th</sup> day of June 2021  
at Dhanbad by and between:

**DR. RAJEEV NANDAN THAKUR SON OF SHRI DHARNIDHAR THAKUR** by faith - Hindu, by caste - Brahman, by occupation - Business, resident of Thakur Poly Clinic, Katras Road, Near A. C. Market, P.S.- Bank More, District - Dhanbad (Jharkhand) hereinafter called and referred to as the **LANDLORDS / OWNERS** (which expression shall be unless excluded by or repugnant to the context be deemed to include their heirs, successors, executors, administrators, legal representatives and assigns) of the ONE PART.

AND

**CALIBRE HEIGHTS PVT LTD**, a Private Limited Company registered under Companies Act, 1956, having its registered office at 25, Mahendra Sarkar Street, Kolkata - 700 012, represented through its director Sri Mithilesh Kumar, son of Sri Kaleshwar Yadav, by faith - Hindu, by occupation - Business, by caste - Gwala, resident of Baramuri, P.O. B Polytechnic, P.S. & District - Dhanbad, hereinafter referred to as the **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.



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Calibre Heights Private Limited  
Mithilesh Kumar  
Director

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WHEREAS the land owners above named own and have been in physical possession 16.08 decimal land situated within Mouza – Pandarpala (Mouza No. 04), being a portion of C.S. Plot No. 191 (R.S. Plot No. 164), appertaining to C.S. Khata No. 60, corresponding to R.S. Khata No. 283, Rakwa – 6.83 decimal and C.S. Plot No. 193 (R.S. Plot No. 166), Rakwa – 9.25 decimal. Both two plot total Rakwa – 16.08 (Sixteen Point Zero Eight decimal). Ward No. 17, Holding No. 0170002066000MO.

Sri Rajeev Nandan Thakur have purchased the above land by virtue of registered sale deed no. 3230 dated 05.08.2020 from Guljari Saw, S/o- Late Lalji Saw.

Whereas by virue of sale deed no. 3230 dated 05.08.20 Sri Rajeev Nandan Thakur, S/o- Sri Dharnidhar Thakur owned the land measuring and area 7000 sq. feet or 16.08 decimal within Mouza –Pandarpala, Mouza No. 04 appertaining to C.S. Plot No. 191 (R.S. Plot No. 164), appertaining to C.S. Khata No. 60, corresponding to R.S. Khata No. 283, Rakwa – 6.83 decimal and C.S. Plot No. 193 (R.S. Plot No. 166), Rakwa – 9.25 decimal. Total area of above two plots – 16.08 (Sixteen Point Zero Eight decimal), PS- Bank More, Dist –Dhanbad (Jharkhand).

Whereas, Sri Rajeev Nandan Takur got mutated his name in the serista of land lord state of Jharkhand vide mutation case no. 2626/2021-22.



AND WHEREAS the above named land owners have decided to develop the said property through a reputed and experienced developer and on being approached by the landowners and represented to the developer that they are the absolute owners of the said property and the same is in their peaceful possession.

AND WHEREAS there is no notice of requisition from the government authority or authorities in respect of the said property and the owners have got right to transfer and convey the whole or part thereof and after negotiation between the parties the owners have agreed to give the said property to the developer for development and construction of residential multistoried building on the said property on the terms and conditions mentioned hereunder.

AND WHEREAS the above named land owners are interested in getting the said property developed through construction of a multistoried residential / commercial building thereon as per the building plan sanctioned by development authority i.e. Mineral Area Development Authority i.e. MADA.

And whereas the aforesaid developer offered to construct a multistoried residential / commercial building at their own cost on the said property, more fully described in Schedule-A and after construction of multistoried residential/commercial building the developer will give 40% (*fourty*) share of the total built up area including flats, parking space and any

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*Mitbalesh Kurody*

Director



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space in any manner to the land owners. The specification and the standard of the construction would be according to the schedule separately attached with this development agreement.

AND WHEREAS in the light of above the negotiations for the same was done in between the landowners and developer and now the owners have finally decided to give the said property to the developer for development through construction of multistoried residential / commercial building and the developer have ensured the owners to develop the said property at their own cost without putting the landowners to any loss or damage from anybody from the date of execution of this agreement.

**NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN PARTIES HERETO AS FOLLOWS:**

- (1) That, the developer shall construct residential / commercial building on the said property and to enable the developer to construct such building the land owners shall handover the physical vacant possession of the said property to the developer within a week of obtaining the permission to construct multistoried building from MADA.
- (2) That as a result of the aforesaid negotiations between the parties and on the representations and declarations made by the owners, as stated hereinbefore, an agreement for development of the said

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Mithilesh K Yadav

Director

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property by the developer has been arrived at on the terms and conditions as mentioned hereinafter.

- (3) The owners hereby grant to the developer hereby accepts from the landowners the right to develop the said property more particularly mentioned in the schedule hereunder in the manner appearing on the terms and conditions and stipulated in this agreement.
- (4) That the developer shall appoint an architect for drawing and preparing the plans, designs, drains and elevation of the intended building complex to be constructed on the said property including the specification of works to be done and of the materials to be provided for the said intending building complex of good quality. All expenses to be incurred and fees to be paid to the said Architect shall be borne by the developer. It is further agreed and settled that the developer shall develop the said property ensuring the construction the maximum permissible floor area ratio (hereinafter referred to as "F.A.R.") and according to the development plan shall be made and submitted to the building sanctioning authority MADA and if in future there is any change i.e. increase or decrease in the FAR till the completion of the project the developer and the landowners shall have also the proportionate share in the increase or decrease of the building area as stated above provided that the developer must get the original drawing approved by the land owners by obtaining such approval duly endorsed on the copy of such plan, design and / or modified plan / design etc.,

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Director

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- (5) The developer shall submit building plan prepared by the said Architect and agreed by the owners to MADA and other authorities. The plan of the proposed construction shall be submitted to MADA and other appropriate authority, if any, in the names of owners. The owners shall sign all relating papers as required by the developer for obtaining sanction of the said building plan on behalf of the owners from MADA and or other authorities, if any and costs and expenses relating to above shall be paid, and borne by the developer provided that the developer must get the building plan prepared and submit the same with MADA within 6 months from the date of execution of this development agreement and if such plan is not submitted within that period of six months for any bona fide reason or circumstance beyond the control then at the request of the developer time for submission of plan may be extended for a further period of six months but if building plan is not submitted within such extended time then this agreement will become voidable at the option of the landowners i.e. landowners will have discretion to repudiate and rescind this agreement.
- (6) The owners after execution of this agreement, deliver physical possession of the vacant land for the purpose of construction of the proposed building to be carried out by the developer at the cost and expenses of the developer and allow every facility to the developer,

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Director



their staff, workers, engineer, architects and agents etc., to enter into and utilize the premises of the said property to enable the developer to carry out the various development works, as required and stipulated in the agreement. The owner shall handover the physical possession of the said property to the developer only after the building plan has been sanctioned by the MADA though for the purpose of preparing building plan the architect, engineers and authorised representative of the developer may enter into the said property for the limited purpose of preparation of building plan but the developer shall have no right to carry out any other work on the said property before the sanction of building plan.

- (7) That from the date of execution of this agreement cost of litigation if any shall be borne by developer if it is not due to any written commitment of the owners to anybody against the constants of this deed either before or after arise execution of this deed or if it is not due to error in title of the land. If any problem due to error in the title of land, the landowners will be responsible to solve (correction of the error of the land) otherwise the expenditure which will be occurred in between will be refunded with interest by the landowner to the developer i.e. from the date of handing over of possession of the said property after sanction of building plan by MADA all costs of litigation, God forbids if any accrues, shall be borne by the developer provided that such litigation has not arisen out of any written commitment made by the land owners in favour of any third





party. In other words the cost of litigation that cropped up owing to fault attributable to the landowners will be borne by the landowners but the cost of other litigations from the date of handing over of possession shall be borne by the developer.

- (8) That the parties to this agreement agree to adhere to pre-defined time schedule of constructions as detailed below by the developer, it is agreed that time is the essence of this agreement.
- (9) The time for development of the said property through construction of residential / commercial building shall be three years from the date of sanction of building plan by MADA or as the case may be, by the concerned development authority but such time is subject to force majeure i.e. circumstances beyond the control of the developer i.e. earthquake, flood and circumstances which are beyond human control but scarcity of raw materials, paucity of funds, recession in the market etc., shall not constitute force majeure. So except for force majeure circumstances described hereinabove with inclusive definition delay in completion of the development on any other ground shall not be condoned by the landowners and for delay beyond the stipulated period of three years will give option to the landowners to repudiate / rescind this development agreement, provided that before such repudiation / recession the landowners shall give 90 days' notice in advance in writing to the developer.

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(10) That be it mentioned here that the time is essence of this development agreement in as much as the developer is obliged to complete the development work through construction of building within three years though the parties hereto may by mutual consent extend in writing the time for performance of this agreement but if there is no written extension of time by the landowners then the landowners shall have right to repudiate and rescind the agreement subject to 90 days' notice hereinbefore stated.

(11) That if the development work is not completed or partly completed within three years, except for the force majeure stated hereinabove, then the developer shall seek extension of time in writing from the landowners showing sufficient cause justifying such extension and if the landowners extend time in writing then the development agreement will stand extended for such extended period but if no extension is sought for and/ or granted by the landowners in that event the landowners shall have absolute right to resume possession of the said property "on as is where is condition" i.e. with or without any constructions erected by the developer and get the development work completed by another developer of their choice and in such an event the cost of whatever development work is carried out by the developer, shall be paid by the landowners to the developer and such "cost of construction", shall be quantified by the parties mutually but in case of any difference between them by

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the Arbitrator proposed to be appointed for adjudication of dispute by means of an arbitration clause hereinafter contained.

(12) That the developer may sell the owners' share if the owners agree and empower them in writing for the same.

(13) That it is hereby expressly and irrevocably agreed and declared by the owners that after to delivery of possession of the built up area on prorate basis of the developer as stated above in the said building complex situated over the said property the developer may deal their 60 % (Sixty) share of the built up area including flat, parking space and any space in any manner including sales or transfer it to buyers or to the person nominated by the developer and / or the society or incorporated body as mentioned in the last proceeding clause and that the owners will have no claim in respect of the proportionate 60 % (Sixty) share of the developer of the flat and built up area allotted to the developer as stated above.

(14) That the developer shall be entitled to develop the said property by construction thereon one or more building consisting of flats or dwelling units.

(a) To appoint surveyors, Engineers, Contractors, workers and other person or persons.

(b) To make application to the concerned authorities for obtaining electrical, water and other connection for the permit or permits or quote for cement, steel and other controlled building materials.

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- (c) To accept services of any writ summons or other legal processes or notices and to appear and represent the owners.
- (d) To construct building thereon as aforesaid and to enter into agreement for sale or otherwise allotment of tenements in the said building.
- (e) To give ownership of other basis out of the developer's share as indicated in the building complex constructed on the said property to the buyers or purchasers recommended by the developer.
- (f) The developer may mortgage the developer's constructed share as stated above for mortgaging the consent in writing regarding the developer's constructed share as stated above for mortgaging the same without effecting title and possession of the aforesaid proportionate share of the owners.
- (g) The developer shall be entitled to allot and sell directly or through cooperative society the developer's 60% share of its prospective buyers and shall be entitled to execute sale deeds in their favour in respect of developer's area as stated above.

(15) That in case of developer's share if the prospective buyers want the landowners to confirm the deal, the owners shall sign all such documents like agreements etc., but only as confirming parties. The landowners hereby declare: -

- (a) No notice or notification for requisition or acquisition under the statues for the time being is informed has been received



by the owners relating to the said property or any part thereof and the land owners are entitled to develop or caused to be developed the property.

- (b) There is no notice or order passed by MADA, Dhanbad Municipal Corporation, Jharkhand State Housing Board or other body or authority for setback thereof and there is no requisition of whatsoever nature by municipality or other body authority relating to the said property or of any part thereof.
- (c) There are no statutory claims, demands, attachments or prohibitory orders made by the taxation authorities / revenue authorities or any government or any part thereof.
- (d) There is no subsisting agreement and the developer shall be entitled to revoke the same along with the cost of construction of any party done.
- (e) Apart from above the owners none else is entitled to or has any share, dispose off, mate with interest in the said property and the owners 1 on binomials or trust less for any one in respect of the said property.

(16) The landowners hereby irrevocably undertake to not to sell, dispose off, alienate with the possession the said vacant land or any part thereof save and except putting the developer in possession thereof for the purpose of development pursuant to this agreement during the existence of this agreement but after the construction of the said multistoried and allotment of the share as stated above floor



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wise of the landowners shall have full right, interest, title and possession over the share of flats and building of the said constructed multistoried building with full right to sell, dispose of the same with regard to their aforesaid proportionate share.

(17) That the developer may mortgage their share of the constructed saleable area of the building complex to be constructed on the said property under these present with appropriate right and interest in the said property i.e. the land, pertaining to the developer's share of constructed area after completion of at least structural works of the building and providing adequate safeguard guarantee to owners to the effect of otherwise to indemnify the rights and title and possession of the owners aforesaid proportionate shares provided always that any loan and borrowings raised against the security of the said property shall be invested / applied exclusively and full in the development of the project and construction of the complex thereon to the satisfaction of the owners.

(18) That it is expressly agreed by and between the parties thereof:

(a) Owners shall take all steps to transfer the 40% (Forty) share of the developer of the saleable built up area in the building complex on completion in favour of the developer and / or its nominee in the manner as aforesaid the cost and expenses of the developer and or its nominee / nominees and fulfillment of all conditions stipulated in this development agreement with regard to the said proportionate share of the developer.

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Centre Heights Private Limited  
Mithilesh Kumar  
Director

(b) In the event of the land being subject to any betterment, changes, relating the development of the property, the developer shall bear and pay the same with prior permission of landowners.

(19) The owners hereby agree and undertake to execute in favour of the developer an irrevocable power of attorney for acting for and on behalf of the owners and to do all acts necessary to all acts, necessary to be done in connection with the development of the said property or otherwise however in relation to the said property and more particularly the said power of attorney shall contain the condition mentioned in Clause 5 thereof.

(20) All out of pocket expenses, charges, legal expenses etc., incidental to this development agreement including the stamp duty and registration charges of the conveyance or conveyances shall be borne and paid by the developer of this or its nominee and nominees.

(21) In addition to the rights and interest of the owners over the saleable built up area in the building to be constructed on the said property in terms of this agreement the owners shall also have proportionate enjoyment right over the saleable built up area which will include corridors, stair cases, passageways, lifts, water tanks, reservoirs, generator room, open space and in all the common areas and for

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structural facilities as all costs of these items are included in the total cost per square feet of the floor area.

- (22) The developer shall strictly comply with the provisions of MADA and all other relevant laws, bylaws and rules and regulations and shall always keep the owners indemnified and harmless against the action, claims and demands whatsoever which may arise due to deviation from the said sanctioned plan and / or to violation of the provision of the law relating to the construction of the intended building complex.
- (23) The building plan shall include and the developer shall provide for all civil, electrical, plumbing, kitchen and sanitary works including installation of underground and overhead compound wall, internal road, sewerage engagements etc., as per specification and identified set out in the plan approved by MADA.
- (24) The developer shall indemnify the owners in respect of all clauses of damages, compensation or expenses payable to any authorities or person in consequence of any act, omission or commission of the part of an person or persons or body on the said premises or building whether in employment of the developer or not during the period of construction or otherwise in or upon the said premises or building and the owners shall not be liable or borne to action or proceeding field in respect of much injury brought under the Workmen's Compensation Act or under the provision of any other law.



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**DISTRIBUTION OF FLATS / COMMERCIAL SPACES:**

- (25) It has been agreed between both the parties that a separate sheet for the distribution of the flats / parking spaces will be prepared mutually after obtaining clearance from MADA and specification of materials will be attached.
- (26) The owners will have the right to examine the constructions of the multistoried building proposed to be constructed on the said property from time to time through his agents, architects or workmanship, the rate of progress of work and the developer shall ratify the defects on information received from the owners and if the same is not rectified then the landowners shall be entitled to claim damages which will be decided by the Arbitrator, to be appointed by the both the parties.
- (27) The construction of the proposed building shall be done according to the architectural specification as given in details as per plan approved by MADA.
- (28) For the adjustment of only residential / commercial as prevailing day but such rate per square feet is subject to offered revision between owners and developers.

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**ARBITRATION:**

(29) All disputes, controversies and differences of opinion arising out of or in connection with this agreement or for the breach hereof which cannot be settled amicable by the parties hereto shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996 as amended up to date. The venue of Arbitration shall be at Dhanbad by mutually agreeing upon or otherwise appointing two Arbitrators - One to be appointed by each party and two appointed Arbitrators shall appoint a third Arbitrator. The decision of the Arbitrators shall be final and binding in accordance with the Arbitration and Conciliation Act, 1996 and / or modification and / or amendment thereto. The venue of arbitration shall be at Dhanbad. The parties shall continued to fulfil their obligations under this agreement pending the final resolution of the dispute and the parties shall not have the right to suspend their obligations under this agreement by virtue of any dispute being referred to arbitration.

(30) This agreement is prepared and typed in duplicate in carbon process on two separate stamp papers and after its execution the original of this deed will be given to the developer and its carbon copy deed will be given to the owners but both the deeds shall have same legal value.



Calibre Heights Private Limited  
Mithilesh Kumar  
Director

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**Schedule-A**

All that piece and parcel of Raiyati Land situated at Mouza - Pandarpala (Mouza No. 04), being a portion of C.S. Plot No. 191 (R.S. Plot No. 164), appertaining to C.S. Khata No. 60, corresponding to R.S. Khata No. 283, Rakwa - 6.83 decimal and C.S. Plot No. 193 (R.S. Plot No. 166), Rakwa - 9.25 decimal. Both two plot total Rakwa - 16.08 (Sixteen Point Zero Eight decimal). Which is butted & bounded as follows :

North - Part of this plot

South - Part of this plot

East - By Pass Road

West - New Plot No 111

Both parties signed in this development agreement on dated 06/01/2022 at Dhanbad.

**Witnesses**

1. Sanjay Kumar Gupta  
S/o. Lt Parameshwar Ram  
Baita Cella Tharia  
Dhanbad.
2. Santosh Kumar  
Sodashan Singh  
BARMAR Dhanbad



NOTARY  
DHANBAD  
Authorised  
U/S 267 (1) (C) of the Cr.P.C. 1973  
Act No 11 of 1974 & w/s (8) (i)  
Act No 53 of 1952

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**Signature of Landowners**

Calibre Heights Private Limited  
Mithilesh Kumar

**Signature of Developers**

*Sanjay et al*  
S. K. Rai  
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06/01/2022