



झारखण्ड JHARKHAND

01AA 262452

DEVELOPMENT AGREEMENT

THIS DEED OF DEVELOPMENT AGREEMENT is made on this the 16th 08th 2006 day of August 2006 (Two thousand ~~and six~~ and six) BY AND BETWEEN SMT. KAMLA DEVI, wife of Shri Yudheshwar Singh, by faith- Hindu, by occupation – House wife, resident of vill.- Golmara, P.O.- Pargha P.S.- Baliapur, 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 mean and include their heirs, executors, successors, administrators, legal representatives and assignees) of the FIRST PART;

AND

M/S. SAI SUMBRIDHI CONSTRUCTION (P) LTD BUILDERS AND DEVELOPERS having its office at Sudha Kunj, New Bank Colony, Near Steel Gate, Saraidhella, P.O., P.S.- Saraidhella Dist:- Dhanbad (Jharkhand), represented by the Director, MIHIR KUMAR PANDEY, son of Sri Kedar Nath Pandey and SMT. SUDHA PANDEY, wife of Sri Mihir Kumar Pandey, by faith Hindu by occupation – Business, resident of Sudha Kunj, New Bank colony, Near Steel Gate, Saraidhella, Dhanbad, P.S & Dist:- Dhanbad, hereinafter called and referred to as the DEVELOPERS (which expression shall unless excluded by or repugnant to the context deemed to mean and include its executors successors, administrator, legal representative and assignees) of the OTHER PART.

WHEREAS 12 Decimal of Goria and Goria Ail of Mouza – Saraidhella, described in the Schedule “A” below was purchaser by the owner of the first part as shown below :-

Sai Sumbridhi Construction (P) Ltd.
Mihir Kumar Pandey
Director

Handwritten signature
16/08/2006



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: 2 :

By Registered Sale Deed no. 3750 date 24.05.93 SMT KAMLA DEVI purchased from Smt. Gulabi Mondalani and 41 others, 12 dec of land i.e Goria and Ail out of Plat No. 1061 and 1062 in Mouza- Saraidhella and the said Sale Deed was executed by Manindar Nath Mondal, Power of Attorney Holder Manindra Nath the said Sale Deed was executed by Power of Attorney Holddr Manindra Nath Mandal.

AND WHEREAS since the purchase of the said 12 dec. of Goria and Goria Ail/All Owner are in peaceful possession of the said uninterruptedly and by exercising diverse acts ownership and paying rent to the State.

AND WHEREAS the said Goria and Goria Ail has now dried up and lost its character as Goria and the same is now fit now for house construction.

AND WHEREAS the owner have got their names muted in Anchal Office and rent is being to the State of Bihar and now Jharkhand and obtaining rent receipts.

AND WHEREAS the Developer M/s. SAI SUMBRIDHI CONSTRUCTION (P) LTD approached the OWNER for allowing them to develop and construct multistoried building in the land shown in schedule below.

AND WHEREAS the owner have agreed to give the said land shown in the Schedule below to the developer for construction of a multistoried building as per plan approved

01/10/94

Director

Mishra Kumar Pandey

AND WHEREAS the owner have authorized the Developer to demolish the existing construction if any , and go ahead with construction of M.S building after obtaining necessary plan sanctioned by MADA . And has agreed to give power of attorney to the Developer's with in a week of after a agreement one the Director Sri Mihir Kumar Pandey to make such development work and strictly abide by the terms of this agreement.

AND WHEREAS the parties have decided to reduce the terms and condition in writing to avoid misunderstanding in future.

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES MUTUALLY AGREE ON THE FOLLOWING TERMS AND CONDITION :-

- 1) That, the First Party is the rightful owner actual physical possession of the Schedule mentioned land, and the 1st Party / Owner of the land undertakes, that if any dispute arises in future regarding the ownership of the Schedule land the 1st Party shall compensate the entire loss amount of the builder/ developer
- 2) That , the Developer will construct the multistoried residential apartment which will be know as "SRISTI TOWER " over the Schedule land on getting the plan of the apartment approved by the Competent Authority i.e MADA .
- 3) That the development undertakes and agree to handover the owner 31 % of the constructed / saleable flats in all side all floors out of the total constructed /saleable area and 31% of the roof right & 31% of parking space except common passages e.t.c. alongwith proportionate land. Proposed to be constructed over the schedule land of this agreement at cost of the developer.
- 4) That the rest 69% of the constructed saleable portion of the residential multistoried apartment built up over the schedule land of this agreement shall became the exclusive property of the developer and the land owner will not have any physical or legal claim, over the right , title interest of the share accrued to the developer .
- 5) That , the Developer agrees and undertakes to construct the said apartment more fully know as SRISTI TOWER as per specification and approved plan of the apartment by the Competent Authority MADA.
- 6) That the developer agrees to hand over the area of the built up area to owner within the stipulated period of three years and ~~one~~ ^{one} year extended period from the date of approval of the plan by MADA .
- 7) That , in case if the developer fails to hand over the agrees share of the proposed constructed area within the stipulated period the developer shall pay damages at bank interest on the remaining amount till the share of the owner are given .
- 8) That, the developer undertakes and agrees that they will get the drawings of the propose SRISTI TOWER over the schedule land of the agreement duly approved by competent authority ,i.e MADA at their own cost . In future for one year all the risks, related with the construction of building / constructed tower , will be taken by the developer .
- 9) That, the developer will be at liberty to generate funds by

Sri. Sambiridhi Construction (P) Ltd.
Mihir Kumar Pandey
Director

their own share for the purpose of smooth and speedy construction and timely completion of the said apartment as per approved plan and specifications.

- 10) That, the owner agree and assure to handover to the developer the vacant and peaceful possession of the schedule land of this development of the said Apartment and facilitate them to build the basic infrastructure for the speedy and timely completion of the construction of the said apartment like demolishing the existing structures and removing the debris and straightening and raising the existing compound walls, if any and construction of the site office, labours shed etc. Within a month from the date of signing of agreement to facilities the speedy construction .
- 11) That, the developer in regard of the above mentioned power of attorney, further undertakes to indemnify the Owner against any loss of liability arising out of the sale of the said flats to the purchasers in respect of their shares in the said apartment.
- 12) That, the Developer is at liberty to take loan or financial assistance from bank, financial institution for the speedy construction of the apartment and for remaining funds for construction . Owner will not be responsible to any type of Loan, which is taken by Constructors/ Developer /
- 13) That, the Developer undertakes to obtain all requisite Govt. clearance and Govt. sanction from the concerned authorities for proposed construction of the multistoried residential apartment over the schedule land of this agreement at their own cost
- 14) That, the owner will not be held liable and responsible for any payment to be made whatever to the labours, workers , constructions, suppliers and staffs employed by the Developer and by any Govt. agencies or any local bodies in respect to the proposed construction over schedule land of this agreement and the same will be sole responsibility of the Developer .
- 15) That, the owner will not be held liable and responsible for any untoward incident etc. That may occur during the construction works of the said apartment and the developer will be solely responsible for the same and indemnify the owner in case of such eventuality.
- 16) That, the developer shall abide by the standard specification and quality of the material to be used for the proposed construction of the building and both the owner and developer shall strictly abide by terms and condition agrees upon in this agreement.
- 17) That , the developer will be solely authorized to book and sale flats and to receive the payment in lieu of sales/booking of this proposed apartment for its own share .
- 18) That, the owner shall have interest, right title over 31% out of total constructed saleable area of the said apartment which are in ground floor flat no Flat No in first , floor, Flat No..... in second floor, Flat No in Third floor and Flat No Fourth Floor and Flat No parking in basement No and shall have no interest stake ,right and title on saleable area of the apartment and it will be exclusive property of the developer and the developer will have absolute title right and interest over the same .

Ambrishi Construction (P) Ltd.
Nishu Kumar Pandey
Director

the drawings of the plan sanctioned by MADA apartment are completed and asked by the developer to do so.

- 20) That, the owner shall not be held responsible for any dispute between the flat owner and developer in respect of the share of Developer and the Developer all sort out the difference of any kind, if any with the purchasers. The flat banking to the share of respective purchasers and owner it will be exclusive property of the owner and Developers and they will pay the Govt. taxes, rent rents payable for such flats.
- 21) That the land owner do hereby declare that schedule property is free from all encumbrances and the land owner have absolute marketable title over the Schedule 'a' land of this agreement and no dispute or suit whatsoever are pending before any court of Justice in respect to Schedule A land of this agreement
- 22) That, it mutually agreed by the between the parties that in between owner and developers, the owner shall get 31% of the owner share of the building as shown in plan by letter No. _____ in the respective floor as shown in Para 18 above.
- 23) That, in case of the owner get less super built area i.e. less than 31% of the total floor area, in that event the developer shall compensate the owner in cash for the less area so covered and in case the owner get more area they will pay by cash & the value of the excess area fully to the share of Developer.
- 24) That, in case of nay dispute between the owner and the developer with regard to the construction of the multistoried building the same shall be adjudicated by sole arbitrator appointed by mutual consent of both the parties and decision of such arbitrator on any point 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
- 25) That, no advance will be paid by the Developer to the owner for education of the Development Agreement and the Owner are not entitled to have any advance from the Developer against the execution of this Development Agreement.
- 26) That, whatsoever steel be used and consumed for the said construction purchased by the Developer, the same will be used of GIRIDIH IRON INDUSTRIES like Lal Steel, Shree Ram Steel and Mongia Steel.
- 27) That, Whatsoever quality of cement will be used and consumed in the said construction, will be of best and reputed companies such as BIRLA, KONARK, GRACIM, CENTURY OR ANY AUTOMATIC PLANT CEMENT.
- 28) That, further the material to be used for the construction of the multy-storied building are shown in schedule below.

IN WITNESS WHEREOF the parties have set and subscribed their respective hands out of their own sweet free will and choice without any pressure and coercion on this the day, month and year first above mentioned.

There will be owner's association / maintenance society for taking care of the "SRISTI TOWER". All purchasers should follow rule and regulations of owner's association and shall pay "Common utilities maintenance charges" @ Rs

president and the secretary of the above said owner's association/maintenance society will always be a member of owner's family and developer for a period of one year alternatively.

SCHEDULE "A"

All that piece and parcel of reiyati lands/agricultural gorla and Gorla Ail situated in Mouza- Saraidhella, P.S- Dhanbad (Saraidhella), Couki, Sadar Registry Office - Dhanbad, District - Dhanbad, Mouza- Saraidhella, Mouza No. 8, pertaining to Khata No. 76 - 48 dec.out of 52 dec.

- 1) Plot no. 1612 Go:ia Ail (area 44 decimals)
- 2) Plot No.1613 Gorla (Area 08 decimals) bounded by
- 3) 1/4th Share of Executant 12 dec.

North : Left 12' - 0" Road.
South : Plot Nos. - 2091 and 2092
East : 12'-0' wide road and
West : Plot No. 1614

ANNEXURE "A"

BRIEF ARCHITECTURAL AND STRUCTURAL SPECIFICATIONS

1. FOUNDATION : Isolated combined R.C.C footings or mat/raft Foundation or as per R.C.C structural design.
2. STUCTURAL : R.C.C Frame - Structure.
3. CIVIL WORK : Brick work with No. 1 Chimney bricks in 1:6 Cement mortar.
4. FLOORING : Glord Ceramic tile flooring in cement in all flat of good quality & appearance, flats however all common movement area and stairs shall be fine of fine pavement stone/designer pavers.
5. PLASTER : ½" plaster in cement mortar 1:6 on brick and 1:4 on R.C.C surface.
6. DOORS : Flus door and good quality Wood Wood Chowkhat.
7. WINDOWS : Steel window with glass or Aluminum Window.
8. TOILETS : White glazed tiles (dado) upto 5'-0" height with wash basin, shower, W.c (i.w.c.) in common toilets and E.W.C in masters bedroom, concealed G.I pipes (Jindal/Tata/Prakash Medium), with hot and cold arrangements shower flooring in Toilets Marble Tiles or Ceremic Floor Tiles.
9. KITCHEN : Working plate from of marble top with Marble/ Nickel Steel sink, glazed tiles dado upto 2'0' height from working top. Flooring of Marvel Size 1"x1'6'
10. ELECTRICAL : Concealed P.V.C. conduit with copper wiring and Standard electrical accessories, adequate light.

- Telephone, T.V Cable Wiring along with separate line for Generator.
11. PLUMBING : All internal G.I Pipes shall be concealed
Jindal/Tata/Prakash 'me dium' class or any ISI
12. FINISH : All internal walls ceiling in plaster of pairs and
External snowcem.
13. White wash basin with plumbing connections to be provided in the dining spaces as well as in the toilets.

GENERAL : Basement shall be of properly water proofing treated by P.C.C floored. Box room to be provided as far as technically feasible to lift with collapsible gate to carry minimum 4 person on each lift. The Architect Fire alarm, fire fighting systems and water spraying facilities. The providing cement to be used shall be- used from any automatic plants (ISI), Steel-Mild Steel manufacturing by Lal Steel and Mongiya.

SILENT FEATURES OF FLATS

1. Two cable connection in drawing room and master bedroom,
2. 24 hours water supply from overhead tank.
3. Generator up to 500 wards each flat and common service for water supply will be give load to each flat.
4. Telephone point at two points each flat.
5. Concealed electrification with copper wiring.
6. Fire fighting systems.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR HANDS ON THE DAY MONTH AND YEAR WRITTEN HEREIN ABOVE.

WITNESSES

① Yudhe Shwas Singh.

1/6/08

② Rajendra Kumar Pandey
1/6/08

कमलेश्वर

Signature of Owner

Signature of Developer

Sai Sumbridhi Construction (P) Ltd.

Udit Kumar Pandey
1.6.08 Director