



Anup Kumar Shaw
Notary Public

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 6431dc16876cf2514d95

Receipt Date : 17-May-2024 06:35:10 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : MOLSHREE TRADE INVEST PVT LTD

Purpose of stamp duty paid : DEVELOPMENT AGREEMENT

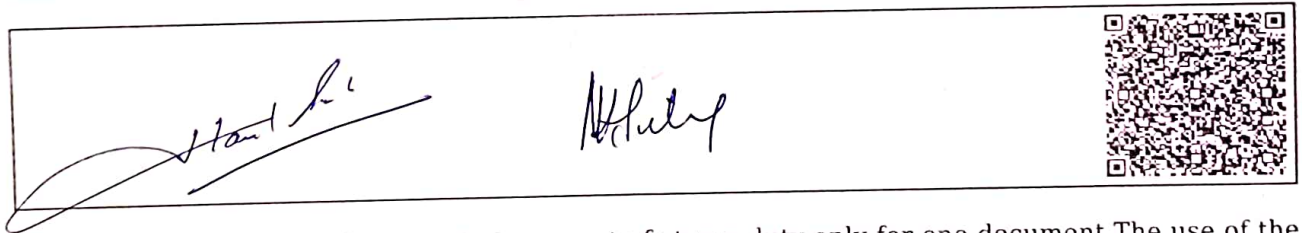
First Party Name : MOLSHREE TRADE INVEST PVT LTD

Second Party Name : VLS INFRA LLP

GRN Number : 2402149809

SI No. 60
Date 28 MAY 2024

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



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 दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय नियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।



Anup Kumar Shaw
Notary Public

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT MADE ON THIS 17th DAY OF
May 2024 AT DHANBAD.

BETWEEN

Molshree Trade Invest Private Limited, Director/Authorized Signatory **SRI. NAGENDRA KUMAR SINHA** (Aadhar No. XXXXXXXX9551) **S/o Late Brahmedo Sinha, by faith Hindu**, Category General, by occupation Business and Resident of Brahma House, Dhirendrapuram Colony, Dhaiya, P.S. Dhaiya, Dist. Dhanbad. Hereinafter referred to as the owners having equal share which expression shall unless it is repugnant to the context or meaning there of mean and include his and each of his heirs administrators executors of their interest ONE PART

AND

M/s VLS Infra LLP, LLP Identification no ACF- 3785 (PAN - AAYFV0303P), Designated Partner/Authorized Signatory **SRI HARSH SINHA** (Aadhar No. XXXXXXXX9631) Son of Sri Surendra Kumar Sinha, by faith Hindu, Category General, by occupation Business, Resident of Brahma House, Dhirendrapuram Colony, Dhaiya, P.S. and Dist. Dhanbad hereinafter referred to as the "DEVELOPERS" which expression shall unless it is repugnant to the context to the meaning there of mean and include its administrators, legal representatives assigns and/or successors in - interest. SECOND PART;

All that piece and parcel of Raiyati land situated in Mouza - Kolakushma, (Mouza No 12) P.S. Saraidhela, Dist- Dhanbad, Chowki Sadar sub-Registry office Dhanbad and Dist- Dhanbad Mouza- Kolakushma, Mouza No. 12, Old Khata No. 01, New Khata No 625, Plot Nos. 265, New Plot No 705, out of which measuring an area 4.6 Kathas or to say 7.6 Decimals of land being butted and bounded by :-

North : Brinda Rajak.
South: New Plot No 704 (Suraj Prasad Ray).
East: Reliable Unit II (Maruti Workshop).
West: 20 Feet Road.

(WHEREAS, land described in the Schedule hereto, measuring an area 7.6 Decimals, in Mouza Kolakushma, Mouza No. 12, appertaining to Old Khata No. 01, New Khata No 625, Plot Nos. 265, New Plot No 705, under P.S. Dhanbad, Chowki Sadar Sub-Registry office and Dist. Dhanbad, was purchased in the name of M/s Molshree Trade Invest Private Limited, by virtue of registered sale deed No. 2022/DHAN/5479/BK1/5009 in Book No BK1, Volume No 535 from Page No 445 to 500 dated 10.08.2022, Registered at sub Registry office Dhanbad, and since the date of purchase the said M/s Molshree Trade Invest Private Limited had been in peaceful possession over the said land.

The said Owner has **distinct share in the said property as given hereinabove and** thus the said owner is the absolute owner of the said property and coming in peaceful possession thereof the same as exclusive owner with respect of the aforesaid area of the land, out of the total area, described in the schedule hereinafter and usually entitled in dealing with the properties according to their sweet will and desire, for brevities order it will be referred hereinafter as : "the said property" about which the owner has not entered in the part any **existing** agreement for sale of the said property with any party thereof nor have made any **existing** agreement with any one, part thereof.



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AND WHEREAS the owner has decided to develop the said property through a reputed and experienced registered developer and on being approached by the developer the owner and represented to the developer that the owner is the absolute owner of the said property and the same is their peaceful possession and the said property is free from all encumbrances charges, liens, attachment litigation. Whatsoever that there is no notice of requisition from the Government authority or authorities in respect to the said property and the owner has got right to transfer and convey the whole or part of the said property through registration process and after Negotiation between the parties the owners are agreeable to give the said property to the developers for developing and construction of residential multistoried/commercial trade centre building on the said property on the terms and conditions given here under.

AND WHEREAS the owner is interested in getting a Multi-storied residential / commercial building development and constructed on the schedule property an acquired, residential build up are in the same.

AND WHEREAS the aforesaid Developers offered to construct at their own costs a Multi- storied residential building complex in the said place of land, more fully described in Schedule "I" (Land without any construction of the owner hereafter referred to as "The Building) and the Developers will give after construction of the building in the said land 30% share of the total built up area to the land owner. The specification and the standard of the construction would be according to the schedule separately attached with this agreement.

The owners of the land and the developer M/s VLS Infra LLP have decided to distribute the built-up area according to their respective shares after evaluation for that a separate chart will be attached forming part of this agreement.

AND WHEREAS in the light of above, the negotiations for the same was going on between the land owners and developers and now the owners finally decided to give the said property for development to the said developers M/s VLS INFRA LLP. and the developers ensured the owners to develop the said property at the costs of the Developers without putting the land owners to any loss or damage from any body after the execution of the agreement.

NOW THIS DEED WITNESSETH AND, IT HERE BY AGREED AND DECLARED BY REGISTRATION BETWEEN PARTIES HERE TO AS FOLLOWS:-

1. That, the developer shall construct residential / Commercial building on the aforesaid property and physical vacant possession of the land described in the Schedule No.1-2 here to shall be given by the owner to the developers as per required after execution of the registration deed.
2. And as a result of the aforesaid negotiations between the parties hereto and on the representation and declaration made by the owners as here in above recorded, an Agreement for development of the said property by the developers have been arrived at upon the terms and conditions as afore said here in after appearing.
3. The Owner hereby grant to the developers and the developers hereby accepts from the landowners the right to develop the said property more particularly mentioned in the Schedule herein under in the manner appearing on the terms and conditions and stipulation in this agreement.
4. That, the developers 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 the works to be done and of the materials to be provided for the said intended building complex of good quality.

All expenses to be incurred and fees to be paid to the said Architect shall be paid borne by the developer. It is further agreed and settled that the developers shall develop the said property ensuring the construction the maximum permissible floors area ratio (hereinafter referred to as "F.A.R") and according the development plan shall be made and submitted to the building sanctioning authority i.e.. MADA and if in future there is any change i.e. increase or decrease in the F.A.R. till the completion of the project the developers and the owner I shall have also the proportionate shares in the increase or decrease of the building area as stated above.

The developer shall, submit the 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



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- obtaining sanction of the said building plan on behalf of the owners from MADA and or other authorities. All costs and expenses relating to above shall be paid and borne by the developers.
6. The Owner shall after the execution/registration 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 developers at the cost and expenses of the Developers and allow every facility to the developers, their staff, works, Engineer, Architect and Agents etc. to enter into an utilize the premises of the said property to enable to developers to carry the various development works as required and stipulated in the Agreement.
 7. That from the date of execution of this agreement cost of litigation if any shall be borne by developers provided if it is not due to any written commitment of the owner to any body against the constituents of this deed either before or after execution of this deed or if it is not due to error in title of the land.
 8. That, the parties to this agreement agree to adhere to pre-defined time schedule of construction as detailed below by the developers, it is agreed that time is the essence of this Agreement.
 9. That, subject of force major clues that is, circumstances beyond the control of the developer, the total time for the construction shall be 2 year from the date of Agreement or from the date of giving vacant possession or clearance from MADA of the land whichever is later with further grace period of six months shall be allowed for the project and if any other further period of grace would be required, then the developer will negotiate the land owners and after the negotiation developer will follow agreeable point.
 10. That, the developer may sell the owners share if the owners agree and empower them in writing for the same, but this privilege may be with drawn by the owners any time the developers in any case shall not be entitled to sell owners share except and otherwise agreed to in writing by the owners.
 11. That, it is hereby expressly and irrevocably agreed and declared by the owners that after to delivery of possession of the build up area on prorata basis of the developers as stated above in the said building complex situated over the said property the developers may deal its 70% build 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 Developers 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 share of 70% of the flats and built up area allotted to the developers as stated above. The owners will execute and register as per conveyance of the proportionate portion of the said property to the Developer and /or to the society or societies or incorporated body or nominees simultaneously with the handing over possession of 70% of the built up area being the proportionate share of the developers as stated above. That the remaining of 30% of the built up area, including parking space & others shall be delivered to the owners in the ratio of 30% of the same, to

complete in all respect with all provision of all amenities and facilities, in common, simultaneously, being their exclusive property with all exclusive legal rights there upon.

12. The developer shall:-

- (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 and for permit or permits or quote of quotes for cement, steel and other controlled building materials.
- (c) To accept services of any writ summons or other legal process or notice 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 developers share as indicated the building complex constructed on the said property to the buyers of purchasers recommended by the Developers.

The Developers may mortgage of the developers constructed share of said property with financial institution for enabling the purchasers of flats/tenements etc. to obtain loaned



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- against their flat/tenements etc. and the owners agree to give consent in writing regarding the developers constructed share as stated above for mortgage the same without effecting title and possession of the afore said proportionate share of the owners.
- (g) The developers shall be entitled to allot and sell directly or through co - operative society the developer's share 70% of its prospective buyers and shall be entitled to execute sale deeds in their favour in respect of developer's area as stated above.
13. In case of developer's share, if the prospective buyer wants the landowners to confirm the deal, the landowners such sign all such documents (Agreement) but only as confirming parties. The land owner hereby declares:-
- (a) That, no notice or notification for requisition or acquisition under the status for the time being is informed has been received by the owners relating to the said property or any part there of and the land owners are entitled to develop and/or cause to be developed the property.
- (b) That, there is no notice or order passed by the MADA, the Dhanbad Municipal Corporation, Jharkhand State Housing Board or and other body or authority for set back there of and there is no requisition of whatsoever nature by the Municipal Corporation or other body or authority relating to be said property or of any part there of.
- (c) That, there are no statutory claims demands attachments or prohibitory orders made by the Taxation Authorities / Revenue Authorities or any Government or other local bodies or Authorities concerning or relating to the said property or any part there of.
- (e) That, there is no subsisting agreement in respect of the aforesaid property and if the developers find any such arrangement the developer shall be entitled to revoke the agreement and relies the expenses along with interest @ Bank rate of per annum along with the cost of construction of any party done.
- (f) That, a part from the owners none else is entitled to or has any share, right title or interest in the said property and the owners I on binomials or trustees for any one in respect of said property.
14. That, land owners hereby irrevocably undertake not to sell, dispose off alienate with the possession of the said vacant land or any part there of save and except putting the developers in possession there of for the purpose of development pursuant to this agreement during the existence of this Agreement but after the construction of the said Multi-storied and allotment of the share as stated above floor-wise of the land owner 1-2 shall have full right, interest, title and possession over the share of flats and building of the said constructed multi - storied building with full right to sell dispose of the same with regard to their aforesaid proportionate share.
15. The developers may mortgage their share of the constructed saleable areas of the building complex to be constructed on the said property under these presents with appropriate right and interest in the said property that is the land, pertaining to the developers 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 interest of the owners in the owners share of property and the complex without affecting right title and possession of the owners afore said 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 there on to the satisfaction of the owners.
16. It is expressly agreed by the between the parties there of: -
- (a) That the owners shall take all steps to transfer the 70% share of the developer of the saleable built up area in the building complex on completion in favour of the developers and /or its nominee in the manner as aforesaid the cost an expenses of the developer and or its nominee / nominees and fulfillment of all condition stipulated in this development with regard to the said proportionate share of the developers.

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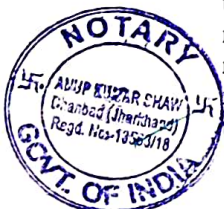


- (b) That in the event of the land being subject to any betterment changes, relating the development of the property, the developers shall bear and pay the same with prior permission of landowners.
17. The developers shall develop the said property in the name of VLS INFRA LLP and the entire building construction including the share of the builders and owners will be named as mutually decided and the entire costs of the same shall be borne and met by the developers shall alone be responsible and liable to Government, MADA Municipal and other concerned authorities for the development of the said property and shall along be liable for the loss if any, of for any claim arising from the development of the said property & the Developer shall undertake entire construction, at its responsibility, liability & risk of all sorts.
18. All out of pockets costs, charges and legal expenses 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 or its nominee and nominees.
19. 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 and enjoy proportionate rights over to built up area which will include corridors, stair cases. Passageways, lifts water tanks, reservoirs, generator of room open space and all the common areas and in for structural facilities as all cost of these items are included in the total cost per sq. ft. of the floor area.

20. The developers shall strictly comply with the provisions MADA and all other relevant laws by laws an rules and regulation and shall always keep the owners, absolutely 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 he law relating to the construction of the intended building complex.
21. The building plan shall include and the developer shall provide for all civil, electrical, plumbing and sanitary works including, installation of underground and overhead tanks provisions of water supply house, pumps house service lifts, drainage, compound wall, internal read, sewerage engagements etc as per specification and identified set out in the plan approved by MADA.
22. The developers shall indemnify the owners in respect of all clauses of damages, compensation or expenses payable to any authority 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 developers or not during the period of construction or otherwise in or upon said premises or building and the owners shall not be liable or the borne to action or proceeding filed in respect of much injury brought under the workmen's compensation act or under the provisions of any other law.
23. The owners will have the right to examine the construction of the said intended building complex from time to time, through his agents architects and if such architects are dissatisfied with the quantity or quality or materials or workmanship the rate of progress of work the developers shall rectify the defects on receipts from the owners if the same is not rectified the land owners will be entitled to claims damages as shall be decided by the Arbitrators appointed by the parties hereof by mutual consents.
24. The construction of the proposed building shall be done according to be architectural specification as given in details as per plan approved by MADA.
25. In case of any deference arising out of relating to the land or construction of the intended building there on covered by this agreement or relating to the interpretation of any one or more of the clauses and conditions herein contained or any matter whatsoever arising out this development agreement, such differences and disputes shall be settled by a references and disputes shall by settled by a references and disputes shall by settled by a references to arbitration of three arbitrators to be appointed and nominated in the manner following that is one arbitrator shall be appointed each by owners and developer and the two arbitrators nominated by developer and land owners shall jointly nominated a third

NKS ✓

MS ✓
Hanshu



This agreement accumulated with stamp paper GRN No-2402149809 Dated 17-05-2024

arbitrator who shall act as the chairman of the Board of Arbitrators and the decision of the arbitrators shall be final and binding on both the parties here of.

Schedule 1

All that piece and parcel of land having following description:-

All that piece and parcel of Raiyati land situated in Mouza - Kolakushma, (Mouza No 12) P.S. Saraidhela, Dist- Dhanbad, Chowki Sadar sub-Registry office Dhanbad and Dist- Dhanbad Mouza- Kolakushma, Mouza No. 12, Old Khata No. 01, New Khata No 625, Plot Nos. 265, New Plot No 705, out of which measuring an area 4.6 Kathas or to say 7.6 Decimals of land being butted and bounded by :-

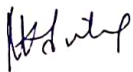
North : Brinda Rajak.
South: New Plot No 704 (Suraj Prasad Ray).
East: Reliable Unit II (Maruti Workshop).
West: 20 Feet Road.

The said land under agreement for development is complete vacant and no structure (Temporary or permanent) under boundary wall and no trees are standing on the ground. In witness whereas both the parties set & subscribed there hand out of their free will and choice.

(Signature and delivered by the names)

Owners: Signature of Authorized
Signatory of M/S Molshree Trade Invest Pvt Ltd.

Nagendra Kumar Sinha



Signature of Authorized
Signatory of M/S VLS INFRA LLP.

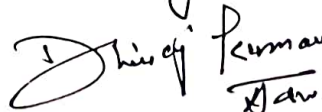


Designated Partner Harsh Sinha

Witness :-

1. SHRAJAN KUMAR JHA
@Vijay
TRIMURTI APARTMENT BLOCK-LT
DHANBA, DHANBAD, Ph. - 7530070311
2. VIKRAM RAUT
Ema colony New Toluca,
Jhansi Dhanbad.
Ph.No. 7004166461

I have read & signed by me 


28/5/2024



NOTARY
DHANBAD

Authorised
U/S 297 (1), (C) of the Cr.P.C. 1973
Act No 11 of 1974 & s/s (8) @
Act No. 53 of 1950