



झारखण्ड JHARKHAND

D 359698

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made and entered into on 17th day of NOVEMBER TWO THOUSAND EIGHTEEN

AMONGST

- i) Dr Anjani Kumar Mishra S/O Lt. Prof Arjun Prasad Mishra, Permanent resident of Shital Mallick Road, Bilasi town, Deoghar, Jharkhand-814112. At present residing at Thana Road, Amarpur, Dist-Banka, Bihar-813101 by Nationality-Indian.
- ii) Shri rajesh Kumar Mishra, s/O of Lt. Prof Arjun Prasad Mishra, Bilasi Town, Deoghar, Jharkhand-814112. At present residing at 101, sanskar Tower, C.C. Mukherjee Road, Adampur, Bhagalpur, Bihar-812801 by Nationality-Indian.
- iii) Smt Nilu Mishra, W/O Lt Om Prakash Mishra, Bilasi Town, Deoghar, Jharkhand-814112. At present residing at Flat No-1A, House No-B101, new Ashok Nagar, New Delhi-110096.

[Signature]

[Signature]

Nilu Mishra

[Signature]

[Signature]

Hereinafter collectively called and/or referred to as the **Party of the First part**(which terms of expression shall unless excluded by or repugnant to the context or meaning thereto, mean and include their heirs, successors in interest, executors, administrators, legal representatives, receivers, attorney holders and assigns thereof) of ONE PART.

AND

M/S DEVAGYA ESTATES PVT LTD a developer duly constituted and registered under Companies Act 2013 (CIN: U70103JH2018PTC011824) having its corporate office situated at Sarojini Complex, 3rd Floor, Bajla Chowk, B.Deoghar, Jharkhand-814112 through its Director/Authorised Signatory Shri Chandra Bhanu Gupta, Pratibha Niwas, Purandaha, Post-Deoghar, Dist-Deoghar, Jharkhand-814112, duly authorized by board resolution, hereinafter referred to as the **Party of the Second part** and which expression shall unless excluded by or repugnant to the context or meaning thereto, mean and include their administrators, legal representatives, receivers, attorney holders and assigns thereof.

Whereas the party of the First Part will hereinafter be referred to in this Development Agreement as "**LAND OWNERS**"

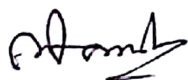
Whereas the party of the Second Part will hereinafter be referred to in this Development Agreement as "**DEVELOPERS**"

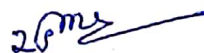
DESCRIPTION OF THE LAND:

All that piece and parcel of Land measuring 9555 Sqft. equivalent to 7 Kathas according to Laxmipur Estate Measurement under Jamabandi No-119/KA, Mauza : Nilkanthpur , Alias:Nurpur GA, Thana No-415 under Mauza: Nilakanthpur, alias- Nurpur, Anchal: Deoghar within Deoghar municipality Area having Holding No. 387, Under Ward No. 24 in the Town and District of Deoghar,(JHARKHAND), more particularly described in Schedule-I of this Agreement will hereinafter for brevity sake be referred to in this agreement as "**THE PROPERTY**".

RECITAL:

- A) Whereas the land owners are undisputed owners of a Piece of Land measuring 9555 Sqft. equivalent to 7 Kathas according to Laxmipur Estate Measurement under Jambandi No-119/KA, Thana No. 415, under Mauza: Nilakanthpur, alias: Nurpur, Anchal: Deoghar within Deoghar municipality Area having Holding No. 387 , Under Ward No. 24 in the Town and District of Deoghar, (JHARKHAND), more particularly described in





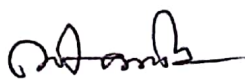

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Schedule-I of this Agreement and are enjoying undisputed peaceful possession of the same.

- B) Whereas late Prof Arjun Prasad Mishra, Son of Late Shashi Mohan Mishra, Professor Deoghar College, Deoghar has purchased the property described properly in Schedule No.1 at the foot of this deed from Sah Haraf Eqbal, S/O Sah Mohhamad Halim, Nilkanthpur, Bilasi Town, Deoghar vide Registered Deed Of Sale which is registered in the office of the Registrar Dumka bearing Deed no.478 dated 28.10.1969. Since then above purchaser came in actual physical possession of the property.
- C) Whereas after the demise of Prof Arjun Prasad Mishra his three sons Shri Anjani Kumar Mishra, Rajesh Kumar Mishra and Om Prakash Mishra came in succession of the land and building (Property as described above) of Lt. Prof Arjun Prasad Mishra and eventually got land measuring 7 Kathas and since then has been enjoying peaceful possession of the aforesaid land.
- D) Whereas after the demise of Om Prakash Mishra his wife Smt Nilu Mishra came in succession of one-third of the land and building(Property as described above).
- E) Whereas the Land Owners are seized and possessed of and are owners and sufficiently entitle to the free hold land and building thereon the land described in Schedule-I of this agreement measuring 9555 Sqft. equivalent to 7 Kathas according to Laxmipur estate, Thana no. 415 under Mauza: Nilakanthpur, alias: Nurpur, Anchal: Deoghar within Deoghar municipality Area having Holding No. 387 , Under Ward No. 24 in the Town and District of Deoghar,(JHARKHAND), or otherwise have been enjoying peaceful possession of the property and are competent to enter into any kind of agreement for THE PROPERTY.
- F) IT IS FURTHER DECLARED BY THE OWNERS:
- i) That the said property is under their exclusive possession with absolute right title and interest and free from all encumbrances to transfer and convey the whole part of the said property having fully marketable title thereby;
 - ii) That the owner has not created any encumbrances on the said property or any part thereof by way of sales, mortgage, exchange, lease, trust, assessment rights, gifts, lien, leave and license, permission, rent, possession, charge, inheritance or any other encumbrances whatsoever.
 - iii) That no notice or notification for acquisition or requisition under any act presently in force have been received, served or passed by Deoghar Municipal Corporation,





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- Income tax department, or any other Government authorities for acquisition or requisition of the said property or any part thereof;
- iv) That there has been no attachment, either before or after the judgment and there are no claims, demand suits, decrees, injunctions, orders, notices, petitions or adjudication orders affecting the said property or part thereof;
- v) That apart from the land owners none else is entitled to or have any share, rights title or interest over and in respect of the said property or in any part thereof as a Partner or partnership or Coparcener in any joint family or in any other manner howsoever;
- vi) That the land owners are not Benamidaar or Trustees for any one in respect of the said property or any part thereof;
- vii) That the land owners have not entered in the past in any agreement for the sale or development of the said property or any part thereof nor have made any arrangement with any whatsoever regarding the said property or any part thereof;
- G) And whereas the owner/owners are interested in getting a Multi-storied Residential/Commercial complex developed and constructed on the said property and acquire built-up are in the shape of shops, offices, residential flats , parking spaces, etc as consideration for the value of land of the said property when conveyed by the owners to the Developers.
- H) Whereas the land owners were looking for a Developer who can develop and construct a Multi-storied Residential/Commercial/Commercial cum Residential complex on the said property at their own cost and share the ownership of the constructed space and other areas as consideration for such construction.
- I) Whereas the aforesaid developers namely DEVAGYA ESTATES PVT LTD, after came to know the requirement of the land owners offered to develop and construct a Multi-storied Residential/Commercial/Commercial cum Residential complex on the property of the owners(herein referred to as "THE COMPLEX") and the land owners being desirous of getting the "THE COMPLEX" developed on the property and agreed to acquire shops, offices, flats and other built up area of the said developed complex as the consideration of the said property to be conveyed by the land owners to the developers, and share the ownership of the constructed space and other areas as consideration for such constructions.
- J) Whereas as a result of detailed discussion and hectic negotiations between the parties whereto and on the representation and declaration made by the land owners, as herein recorded as an agreement for development of the said property by the aforesaid developers has been arrives at between the parties hereto upon terms and conditions herein after appearing.

NOW THESE PRESENT WITNESSES AND IT IS HEREBY IRREVOCABLY AGREED AND DECLARED BY AND BETWEEN PARTIES HERETO AS FOLLOWS:



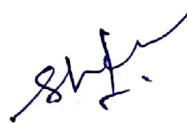

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1. The owners above names hereby appoint and engage M/S DEVAGYA ESTATES PVT LTD as the Developer of the said premises(Land with building) and grant to developer who herby accepts from the land owners the right to develop and make construction and to allot, sell, transfer and convey the said premises to the developers and or their nominees to undertake the development of the premises and to develop, plan, construct on the said premises out of the funds arranged by them from own sources and or members/purchasers and to allot/sell the flat and parking spaces, tenements, etc in the multi-stories building constructed on the said premises.
2. That it is agreed between the land owners and the developers that the developer will construct a multi-storied residential/commercial/residential cum commercial complex at its own cost and or by obtaining bookings from various customers.
3. That as consideration of full value of the said premises to be transferred by the owners to the developers or their nominee/nominees, the developers agrees to construct, complete and deliver to the owners 40% of the total constructed area of the said premises in the shape of super built up area.
4. That the Developers and Land owners have agreed that the area in THE COMPLEX to be developed and constructed by the developer on the property as per the norms of Deoghar Municipal Corporation will be shared by the Land Owners and The Developers in ratio 40:60 i.e Land owners will get 40% of the total constructed area and Developers will get 60% of the total constructed area in THE COMPLEX including, shops, offices, residential apartments, parking spaces etc.
5. That the Developer while developing the land and preparing the plan with the consultation of the architects will ensure the maximum F.A.R.
6. That immediately after the execution of thus Development agreement, the Developer shall proceed expeditiously with preparation of plan and drawings for the proposed COMPLEX to be developed on the property.
7. That the Developer shall consult and take written consent/no objection from the land owners of final plans of the said complex before submitting the same for sanction to Deoghar Municipal corporation and/or any other competent authority.
8. That whenever required by the Developer, the owners will join as under/or the confirming party in any agreement that the developers may enter into any person or persons who desire to acquire a portion of land being transferred to the developer along with flats/shops/parking or any other portion in the building

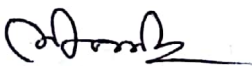



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on ownership basis. All amounts receivable against developer's share of built up area under such agreement for flats/shops/ office/parking will be received by the developer as their own money for their own use.

9. That upon completion of the "Super structure work and as and when desired by the developer, the owner will make, execute and register in favor of the developer or their nominees, allottees a proper conveyance or such deeds for developers share only, as the developer may deem necessary for assuring or perfecting the legal title of the Developer and/or their allottees to the said land/premises and also to their respective flats with their undivided proportionate share and rights in the land.
10. That the land owners hereby grant to the said Developers /Builders the said property mentioned in the above paras and more fully in schedule-I at the foot of this Agreement in the manner herein after appearing on terms, conditions and stipulations hereinafter mentioned.
11. That owner hereby, give possession of the said land alongwith the constructed premises thereon and make entire land available to the Developer which is more fully and clearly described above and in the schedule below on the date of signing of this agreement to develop plan, construct, allot, sell and transfer developers share in the proposed building.
12. That the land owners have assured that the entire land are free from all encumbrances, charges, and there has not been any notifications, for its acquisition either by Government or Deoghar Municipal corporation or any other competent authority etc.nor there is any prohibitory order or restrictions in constructing a multi-storied building on the said land and on the assurance being given by the land owners that there will be no obstacle in getting the Map and Plan sanctioned for construction of the Multi storied Building(residential/commercial or any other type) in the name of land owners. The land owners agree to provide all the relevant/required original documents to prove their title to the satisfaction of local development authorities and financial bodies. The developer too has agreed to develop the said property described in the schedule by constructing thereon one or more buildings consisting of Blocks-shops/flats/office spaces, dwelling units, garages and other tenements in accordance with the building plans duly approved by Deoghar Municipal Corporation or competent authority in the name of land owners. THE COMPLEX will be constructed by the developers in the name and style of ARJUNA ARC.
13. That the entire multi storied complex shall be constructed in one or more blocks as per the planning or design allows and duly sanctioned by Deoghar Municipal Corporation or any competent authority. After the construction of the said





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complex at the cost or out of the finance arranged by the Developer who will hold 60% of the constructed habitable area of the land with building, the developer shall give 40% of the constructed habitable area to the land owners jointly on proportionate basis in all floors of the multi storied complex constructed therein. The actual position of the flats/shops/offices/parking spaces in each floor will be finally determined mutually after the plan is sanctioned by Deoghar Municipal Corporation or competent authority. All the remaining constructed or unconstructed portion e.g. road, passages, staircase, space for lift and lift if fitted together with all such constructions for common use and for facilities of supplying water, electricity or generator room and even common hall or after such construction for common use by the owners, their heirs, allottees, transferees and assigns and by the developer and their heirs, nominees, allottees, transferees and assignees as well as who all shall have the right to use such common premises or space as per conveyance and rules if any ever framed by the occupant of the entire premises of the owners and the developers.

14. That the land owners shall have the right to deal with, allot, enter into agreement for transfer, by way of sale, gift, lease, etc the aforesaid 40% of the constructed area i.e owners share as the way they like and similarly the developer/builder shall have the right to deal with, allot, enter into agreement or transfer by way of sale, gift, lease etc the aforesaid 60% of the constructed area i.e developers share with the facilities given under this agreement.

15. That the owner jointly, hereby, authorize the developer to do if required all acts, deeds, matters, things and particulars for the furtherance and execution of the scheme as per sanctioned plan:-

15.1)

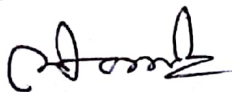
To have the plan of the proposed building or building to be constructed on the said property as per approved plan or amended in accordance with rules and regulations of the concerned authorities and in the name of the owners with their consent and to do and sign all writings and undertakings as may be necessary in connection with the approval and sanction of such plan.

15.2)

To engage Architects, engineers, surveyors and contractors or petty contractors or other person relating to development over the premises in question.

15.3)

To make applications to the concerned authorities for obtaining permits after applying to quotas of cement, steel and other control building materials and for obtaining electrical connection or water connection or sewerage and drainage connection etc.



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15.4)

To accept service of any writ, summons and other legal notices and to appear and represent the owners in any court, Judicial Tribunals and other Statutory authorities or Board in connection with the said development work and to commence or file suits, action/actions, or other proceedings in any court or before public Officer or Tribunal relating to the said work of development over the said property and for any other purpose aforesaid, to sign, execute, or file all necessary Vakaltnamas, affidavits, Plaints, Orders, applications and other documents, papers and writings etc. subject to terms of this agreement.

15.5)

To give or grant on ownership basis the said flats/tenements etc. in the building constructed on the said land and to receive and appropriate to their own account the sale price in respect thereof and likewise the owner will do the same in respect of their shares as per the agreed terms and stipulations stated above and earmarked for them.

15.6) to mortgage out of the said property to the limit of 60% of the saleable area i.e Developer's share with financing institutions, or bank for enabling the purchaser of flat/tenements etc to obtain loans against their flats, etc.

15.7)

To display by the developer his Sign Board at the site and to give it under advertisement in local papers and daily newspapers, electronic media, or any other form of advertisement medium.

15.8)

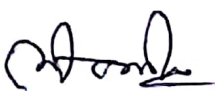
To sign and execute and deliver any conveyance or conveyances for the proposed said flats, offices, shops and parking spaces and all other deeds instruments and assurance which they shall consider necessary and to join as confirming party in the conveyance of the proposed sale and to present any such conveyance or conveyances for registration to admit execution and receipt of consideration before the Sub Registrar having authority, for and to have said conveyance registered.


15.9)

To transfer the said property or part or parts thereof from time to time to its members of the cooperative society.

15.10)

And generally do all acts, deeds and things for developing the said property.





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15.11)

AND WHEREAS after the Registration of this Development Agreement in Registry office, The Owner and the Developer shall be entitled to sale or enter into agreement for sale or other agreement or mortgage their shares directly to its prospective buyers or any financial institutions.

15.12)

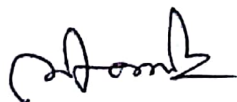
After the completion of the construction of the building project developer/promoter shall be absolute owners of their respective shares and they will be entitled to sell/transfer.

15.13)

The final/deed of the flats, shops, offices, parking spaces and common facilities i.e common verandah and balconies, lifts, common staircase, lawns, gardens lands, setback areas, boundary walls, common parking areas, generators, firefighting equipment, electrical installations in common areas, pipe fittings and fixtures meant for common areas, shall be executed and registered by the developer/promoter or the land owner, as the case may be, in favor of the prospective purchasers.

16. That the development of the said property shall be led by and on account of the Developer and neither the Owner themselves or jointly or individually nor any other persons claiming through the owner shall have any right in the Development of the said property as per agreed and approved plan and specification by Deoghar Municipal corporation or competent authority. The developer shall be alone responsible and liable to the Deoghar Municipal corporation or Competent authority and such other concerned authorities for the discharge of said work and shall alone be liable for the loss if any or for any claim arising from the development work and shall keep the owners well indemnified in respect of all his actions, proceedings, demands, claims, costs, charges, expenses, losses, damages, compensations or penalties of any sort or nature whatsoever the owner may be put to sustain or in connection with the said work or for the default, failure or breach of contract by the Developer till the period of completion of the constructions. Similarly because of the owners or anyone of the owners, if the developer or the work of the development is hampered in any way the owners will indemnify the developer /developers or their agents and representatives.

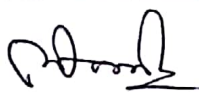
17. That all the outgoings in respect of the said property from the date of possession to be given to Developer hereunder shall be borne and paid by the developer but prior to the period relating to such possession shall be the liability of the owners alone.




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18. That all out of pocket costs, charges and expenses of incidental charges including the stamp duty and Registry fees on conveyance or conveyances be borne and paid by the allottees/or the transferee in respect of their allotted flats, offices, shops, parking spaces, tenements falling under the share of each parties. Any other expenditure relating to the Advocates relating to the Development will be borne by the Developer.
19. That the developer alone shall be entitled to recover or accept refund of any deposit made after this agreement with any concerned authorities e.g M.M.C. or Competent authority, Collector or Town Planning authorities or with any Govt. or semi Govt. bodies, Courts,etc.
20. That the land owner shall at no time demand further sum or premiums or any interest in any dealings regarding sale of developers area and the land owner shall execute all such deed and documents as may be required by the developers in this regard.
21. That the land owners hereby from the date of this agreement give vacant possession of the said property more fully described in Schedule-I hereinto the developers to enable the developers to take up and proceed with the development, planning and construction of the said complex in terms of this agreement.
22. That the Developers agreed to construct and develop the complex using latest available technologies and design and developed complex would be earthquake resistance class-1 R.C.C structure. The detail technical specifications are given in Schedule-II of this Development agreement.
23. That the land owners shall take all the steps for vacating existing settlers, tenants, etc, if any, from the said property and all cost involved or compensations payable in any form for such vacation shall be to the account of the land owners and developers shall not be in any way responsible for the same.
24. That the project will be completed within Three years from the date of sanction of plan from Deoghar Municipal Corporation or Competent authority etc or handing over clear possession to the developers by the land owners whichever is later. The owners agree to allow the grace period of Six months over the aforesaid period. That the time will be counted after sanction of building Map from Deoghar Municipal Corporation or competent authority. If the complex is not completed within the above period then the owner will be entitled to charge damages at the rate 25000/- per month. The period of completion is subject to principle of force maijure, fire, tempest, neighbour problems and other family members handing over vacant possession of the entire premises, owners

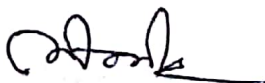




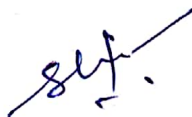
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problems or other inevitable act, God or Govt. effecting g work, then so much of the time as is so lost will be further added to the period of completion.

25. That in the event of non completion of the project by the developer within a total time frame of 54(Fifty four) months, which includes normal completion period of 36 (Thirty Six) months and grace period of 6(six) months and period of 12 months with damages as described in para 23 above, the land owner shall take over the project from the developer and get it completed through their own resources and the land owners shall reimburse the developers net investment made by them in the project. The net investment shall be calculated as net of cost incurred by the developer towards construction of the project and reduced by the amount received by them towards booking amount from prospective customers. In the eventuality of land owners taking over the project from the developers by paying the developers their net investment in the project as defined, the land owner shall be entitled to receive the remaining consideration amount from the prospective buyers and shall also be liable to complete the project and handover the physical possession of the booked flats to them.
26. That on completion of the construction of buildings in terms of this Agreement and handing over of owner's share of built up area thereof to the land owners, the land owners shall execute and register all deeds and documents and do all the things as may be necessary for finally perfecting the right title and possession of the developer in respect of their allottees or in favor of its nominees and assignees individually or collectively in case it is allotted or assigned to any cooperative society as and when so required by the developer shall also execute and register all deeds and documents that may be necessary for perfecting the rights, title, possession of the land owners over the owner's share of the built up area allotted to them in their favor individually or collectively as and when so required by land owners.
27. The owners will have no right to interfere or to put any obstruction in construction being executes ad per the Map approved by the Deoghar Municipal Corporation or competent authority subject to the condition that the developer would keep the land owners updated about the progress of the construction.
28. That land owners shall execute an irrevocable power of attorney and Register the same in Registering Officer as the developer desires, to get the work successfully and smoothly done as lawful attorney for and on behalf of the land owner to do any act, things, deeds for the interest of the project and to carry on




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the Development work legally without let or hindrance from any other person through or under land owner.

29. That the owner will not be entitled to take steps to disposes the developer or their men provided the construction work is carried on and completed in terms of this development agreement within specified period as stated above and the owner shall be bound to execute and register the deed of conveyance of absolute transfer deed or deed of release as stated hereinafter and in case of failure to do so the developer will have all right to maintain possession over the land and built up area and will also have right to get the sale deed executed and registered through the process of court at the cost of owner and the owner will have no objection or plea to refuse or object to the execution and registration of the sale deed/transfer deed/deed of release/deed of conveyance/deed of exchange,etc.

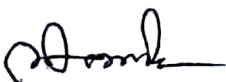
30. That for the purpose of verifying the correctness of the declaration made above the absolute ownership of the property and their hereto marketable free from all encumbrances, and also their undertaking not to encumber the said property or otherwise alienate or dispose or deal with the same or any part thereof same and except as herein above provided the developers will be entitled to access all necessary original documents including title relating to the property for the purpose of verification as aforesaid including investigation of the owner title of the property. The owner undertakes to hand over copies of all such relevant paper of its use at the time of execution of this development agreement and shall hand over the respective original as and when required by the Developer.

31. That the land owners hereby undertake not to sell, dispose, alienate the said property or any part thereof and except putting the developer in possession thereof for the purpose of development in pursuant to this agreement with the ultimate object of granting, conveying and transferring the same to get it developed by the developer and shall do nothing in contravention of the agreement and as otherwise agreed upon by the owners and developers in writing.

32. That the developer further undertakes:

32.1)

It will not do any act of commission or omission expressly or impliedly, directly or indirectly by which the owner's right title and interest over the said property





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may in any manner be adversely affected until the developer has given delivery of possession of the owners area to land owners.

32.2)

To indemnify the owners and always keep them indemnified and harmless in respect of all claims damages compensations or expenses payable in consequences of any injury or accident sustained by any workmen artisan or invites or other person whether in employment of the developer or not while in or upon the said property and during the period of construction of the said building thereon.

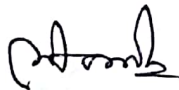
32.3)

The developer shall not create any charges or encumbrances over the land owners share in the complex for its own benefit without the written consent of the owners.

32.4)

That the land owners will deliver to the developers and/or its duly authorized advocate/representatives all original title deed, documents and paper relating to the said property for complete examination of the owner's title there to and the land owners agree to cooperate with the developer in such examination of the land owners title and to answer and to answer and/or comply with all reasonable requisitions that may be made by the developer and/or its advocate in this regard.

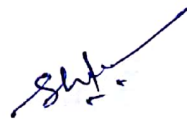
33. That in case there be any defect in the title of the land owners or there be any liability of the land owners or there be any liability or any encumbrances, then in such event the developer shall be entitled to have such defects cured and/or liability cleared for and on behalf of the land owners cost and expenses.
34. That the developer shall be entitled to retain all necessary documents including original documents of land owners title of the said property and in such event the developers undertake to keep the said title deed, safe and harmless and the land owners will be entitled to inspect and to have the same produced for in section and take extracts there from whenever required.
35. That in any event the owner without prejudice to foregoing declarations agrees and undertakes to remove all the obstacles and clear all outstanding doubts or defects save as hereinabove provided at their own cost as to ultimately vest the said property in the developers or its nominees free from all encumbrances and defects.
36. That all outgoings including municipal taxes and other charges in respect of the said property on the existing building thereon shall be borne and paid by the land owner till the date of delivery of the possession of the property to the developers.





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37. That after delivery of the owners area to the land owners all outgoings in respect of the said property and the said building there on shall be borne and paid by the owner and developer proportionately in the proportion their respective shares in the total built up area. (The word proportionately with all its cognate variations whenever used in there presents shall mean the proportion in which the parties hereto and/or their nominees acquiring portions of the building are entitled to covered areas in the building).
38. That the developers and the nominees of the developers shall own and hold portions of the building comprised in the developers area according to the standard agreement finalized by the developer. The land owners and their nominees shall be bound to hold and own portions of the owner's area in the said building on the same terms and conditions contained in the aforesaid standard agreement and to execute similar agreement.
39. That the common area shall jointly be owned by the owners of all the portions of the said buildings equal entitlements to use all common area and facilities intended for utilization by the occupants of the said building on the same terms and conditions applicable to all for such utilization. No owner of any part of the said building will have exclusive right title and interest over the common areas and common facilities except the right of common case.
40. That both the owners and the developers will jointly be entitled to all permissible future vertical and/or horizontal development/exploitation of the said property and the said building thereon and the construction sharing owning and selling of all such additional built up area will be done in the same proportions and on the same terms and contained in the agreement.
41. That the owner agrees that if any levy is imposed by the Deoghar Municipal Corporation or any other Public Body or bodies or the Government for the development/betterment of the area in which the said property is located or any other levy becomes applicable on the said property or the building thereon then the same shall be paid by the owners and the developers jointly in the same portion as their respective shares of built up area in the building.
42. That the owner agrees that in case any fine or penalty is imposed on the said building for any alleged deviation from the sanctioned plan resulting in excess construction of the built up area then the same shall be borne and paid by both the owners and developers in the ratio of their respective shares of the built up area of the said building.
43. That it is agreed that in all transfers/conveyance of land and/or built up area the purchaser(s)/transferee(s) shall bear the cost of stamp duty court fees and other registration charges.




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44. That in case of any difference and disputes arising out or so called to arise relating to the lands and construction thereon out of this agreement, will be settled by reference to the Arbitrators one each to be nominated by the parties and the two put together will mutually select and umpire and their decision, findings, and verdicts given so, shall be binding, and conclusive under the Provision of Arbitration Act with jurisdiction of court at Deoghar.
45. That in case of any difference and dispute the construction once started cannot be stopped as per the sanctioned plan by any of the parties, but the Arbitrators or the court as the case may be can only get the site and construction inspected by any expert and call for a report.
46. That this agreement is development cum agreement for sale and at any stage of the development construction or on completion of the same the land owner will have option to waive and forego his rights under this agreement regarding development of the land and to treat this agreement only as agreement for sale for the entire land noted in Schedule-I.
47. In any event the owner without prejudice to foregoing declaration agree and undertake to remove all obstacles and clear outstanding doubts or defects if traced out/pointed out at their own cost to vest the said property in Developer or their nominees as said in preceding clauses.
48. That the land owner and builder will register the sale deed in favor of purchaser with terms and conditions stipulated in the declaration approved by Deoghar Municipal Corporation or Competent Authority.
49. This agreement has two schedules i.e. Schedule No. I of total land of this agreement and schedule No. II TECHNICAL QUALITY SPECIFICATIONS OF FLATS, SHOPS, OFFICES, PARKINGS, ETC.
50. All legal and lawful procedures and actions are subject to Deoghar Civil court/Ranchi High court jurisdiction.

SCHEDULE- I

Description of land/property under this development agreement.

All that part and parcel of land situated and laying on Mohalla: Bilasi Town, Shitalmallick Road, B.Deoghar, Jharkhand-814112, Dist: Deoghar, Police station: Deoghar, measuring 9555 sqft.






Nilu Mishra

Equivalent to 7 Kathas according to Laxmipur Estate Measurement under Jambandi No-119/KA, Thana No. 415, under Mauza: Nilakanthpur, alias: Nurpur, Anchal: Deoghar within Deoghar municipality Area having Holding No. 387, Under Ward No. 24 in the Town and District of Deoghar, (JHARKHAND), more or less within the limits of Deoghar Municipal Corporation having Commercial use and the same is bounded as follows:-

North: HOUSE OF GIRJA SINGH

South: MUNICIPAL ROAD

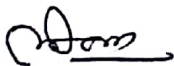
East: MUNICIPAL ROAD

West: HOUSE OF BABU RANI DEVI

SCHEDULE- II

FEATURES AND SPECIFICATION OF FLATS

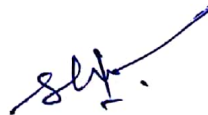
1. **Foundation:-** Earthquake Resistance Raft and/or R.C.C. Pile Foundation as per the structure design along with proper pest control treatment.
2. **Structural:-** Earthquake Resistance R.C.C. Framed Structure.
3. **Civil Work:-** Brick work in CM 1:6.
4. **Flooring:-** Vitrified tiles, Granite, Stone and /or marble slab flooring.
5. **Plaster:-** ½" plaster in CM 1:6 on R.C.C. surfaces.
6. **Doors:-** 32mm flush door with Sal wood chaukhat frame with adequate thickness for double channel.
7. **Windows:-** Wooden/power Coated aluminum framed window with adequate thickness for double channel.
8. **Toilet:-** Ceramic glazed tiles having minimum size of 2'x1' up to 7ft. height with wash basis, shower, W.C.(I.W.C) in common toilets and white E.W.C. in master bedroom, concealed G.I. Pipe with hot and cold arrangement in shower along with single level mixture of minimum Jaguar Standard.





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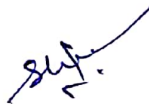




9. **Kitchen:-** Working platform of Granite top with glazed tiles dado upto 2 feet, height above working top fitted with stainless steel sink.
10. **Electrical:-** concealed P.V.C. Conduit with copper wiring and standard electric assessors adequate light, power points, (without fan, tube, bulb, etc.) with modular switches, television points, internet connection point and power points in kitchen, bathrooms and all bedrooms.
11. **Plumbing:-** All internal G.I./PVC pipe shall be concealed.
12. **Finish:-** All internal walls and ceilings in plaster of paris alongwith one coat of primer and front external surfaces by two coats of weather coat paint with base of cement putty. In case of Commercial Toughened Glass and ACP Finish.
13. **Cement:-** Any branded recognized cement.
14. **Water:-** Non Interrupted 24 hrs. supply from deep boring.
15. **TV/Telephone/Internet:-** Two point in each Flat.
16. **Rooftops:-** Water proofing & thermal proofing on the total roof area.
17. **Note:-** The above specification are subject to minor changes may be decided by the promoters/architects and builders in the overall interest of the project.

In witness whereof the parties hereto have set their respective hands to this Agreement made on the day month and year as First written above in presence of the attesting witness after having been read over and explained its contents and being understood by both the parties thereto.



Nity Mishra

Attesting witnesses with address:

1. ANJANI KUMAR MISHRA
PAN NO: AJHPM2407P
PARTY OF THE FIRST PART



2. RAJESH KUMAR MISHRA
PAN NO: ADMPM9652P
PARTY OF THE FIRST PART



3. NILU MISHRA
PAN NO: CCHPM2793K
PARTY OF THE FIRST PART

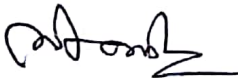
Nilu Mishra

4. CHANDRA BHANU GUPTA
PAN NO: AMVPG5693G
DIRECTOR
DEVAGYA ESTATES PVT LTD
PAN NO: AAGCD9876D
PARTY OF THE SECOND PART



Witness 1.

Witness 2.




Nilu Mishra

