

DEVELOPMENT AGREEMENT

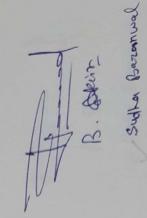
This Development Agreement is made on this the 846 day of February 2022, by and between SRI RAJENDRA PRASAD, Son of Chuturbhuj Prasad, by faith Hindu, by category BC, by occupation Business, resident of Professor Colony, Chiragora, Hirapur, P.O., P.S. and Dist Dhanbad-826001, Jharkhand, hereinafter called and referred to as the OWNER / FIRST PARTY (which expression shall unless excluded by or repugnant to the context be deemed to mean include her heirs, executors, successors, administrators, legal representatives and assignees) of the FIRST PART;

AND

M/S SUBHKAMNA, A Partnership Firm, Represented herein through its Partners (1) SRI B. SUDHIR, Son of Hargovind Lal Barnwal, by faith Hindu, by occupation Business, resident of Saraidhela, P.S. Saraidhela, Dist. Dhanbad, (2) SUDHA BARNWAL Daughter of Gouri Shankar Barnwal, by faith Hindu, by occupation Business, resident of Loharkulhi, Saraidhela, P.S. Saraidhela, Dist. Dhanbad, hereinafter called and referred to as the <u>DEVELOPERS / SECOND PARTY</u> (which expression shall unless excluded by or repugnant to the context deemed to mean and include their heirs executors, successors, administrator, legal representatives in office and assignees) of the OTHER PART;

WHEREAS, the land within Mouza- Narayanpur @ Piprabera, Mouza No. 13 was purchased by the owner/First Party hereto Sri Rajendra Prasad, vide Registered Sale Deed No. 10914 dated 29.07.2010 from the rightful land owner namely Gulam Sarwar and another, Plot No. 697, 700 and 705, Khata No. 14, Area 5 Katha or to say 8.25 decimals, registry office SRO Dhanbad; And

WHEREAS, since the purchase of schedule the owner hereto, have been in peaceful possession over the said land, and got their name Mutated in the Serista of the Land Lord the State of Jharkhand, vide Mutation Case No. 120(II)2011-12 and paying rent for the



same under Thoka No. 1879; and enrolled there name Volume No. 2, Page No. 244 of Reg. II at Dhanbad Circle Office.; And

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WHEREAS, the Owner has authorized the Developer to construct boundary wall and or to develop the existing construction if any, and go ahead with construction of Multistoried Building and has authorized the Second Party to do all such acts, necessary for booking & development of the portions of the proposed complex.

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

- 1. That, the Developer will construct the multistoried Commercial apartment which will be known as "SUBHKAMNA" over the Schedule 'A' land as per the aforesaid plan approved by the Competent Authority, DMC.
- 2. That, the developer agrees and undertakes to construct the said apartment known as "SUBHKAMNA" as per specification and approved plan by the Competent Authority within three years (Six Month grace) from the date of approval.
- 3. That the developers agrees to handover the owner share in the constructed portion proposed to be constructed over the schedule 'A' land by the Developer/Second Party as per mutual decision and accordingly 45 % commercial area & 45 % of Parking area and entire portion of Roof area will be handed over the owner/first party on completion of the project.
- 4. That, the rest, **55** % of commercial Super Built up area and **55** % of Parking area of the multistoried apartment built up over the schedule 'A' land of this agreement shall become the exclusive property of the developer/second party and the land owners will not have any claim, over the share so accrued to the developer.



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- 5. That, the developer will be at liberty to generate funds by advertisement / sell / booking / mortgage of their own share for the purpose of smooth and speedy construction and timely completion of the said apartment as per approved plans and specifications.
- 6. That, the owner has handed over the developers the vacant and peaceful possession of the schedule 'A' land to build the basic infrastructure for the speedy and timely completion of the said apartment.
- 7. That, the Developer undertakes to obtain all requisite Govt. clearance and Govt. Sanction from the concerned authorities for construction of the multistoried apartment over the schedule 'A' land at their own cost.
- 8. 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 the terms and conditions agreed upon in this agreement.
- 9. That, the developer will be solely authorized to book and sale flats / commercial portion and to receive the payment in lieu of sale / booking of proposed apartment to the extent of its own share.
- 10. That, the land owners do hereby declare that schedule property is free from all encumbrances and the land owners have absolute marketable title over the Schedule 'A' land of this agreement and no dispute or suit whatsoever is pending before any court of Justice in respect to Schedule 'A' land.
- 11. That, in case of any dispute between the owners and the developer with regard to the multistoried building the same shall be adjudicate by sole arbitrator appointed by mutal consent of both the parties and decision of such arbitrator on any point referred to huntor adjudication shall be final and binding within the jurisdiction of Dhanbad Court.

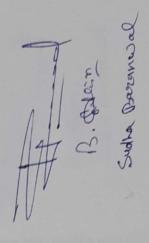
- 12. That, owner i.e. the land owner would execute registered power of Attorney immediately after signing of this agreement for the purpose of construction, development and negotiation for sale, entering into agreement for sale, execution of sale deed (to the extent of developers) share and for all other purpose/purposes legally required for construction and completion of the project.
- 13. That, this is also specifically mentioned that in future if the building laws, i.e. Sanctioning authority allows further construction to be raised on the roof of the building the owner would permit the builder to raise such further and other construction No other builder would be allowed save and except the developer Mr. B. Sudhir for raising said construction.

IN WITNESS WHEREOF the parties have set and subscribed their respective hands on this the day, month and year first above mentioned.

There will be owner's association / maintenance society for care taking of the "SUBHKAMNA" and all purchasers should follow rule and regulations of owner's association and shall pay "Common utilities maintenance charges" to the association on "no loss - no profit" basis. Rules & regulations of owner's association will be decided accordingly, however, the president of the said owner's association / maintenance society will preferably be a member of owner's family.

SCHEDULE 'A'

All that piece and parcel of Raiyati lands situated in Mouza- Narayanpur @ Piprabera, Mouza No. 13, under P.S.- Dhanbad, Cowki, Sadar Sub-Registry Office- Dhanbad, District- Dhanbad, appertaining to C. S. Khata No. 14, R. S. Khata No. 60, C. S. Plot No. 251 out of which measuring an Area 5 Kathas or to Decimals, are given for development being butted and bounded as:



North: Part of Old Plot No. 700,

South: 15 feet Road

East : Road

West: Part of Old Plot No. 697

ARCHITECTURAL & STRUCTURAL SPECIFICATION

RCC isolated footing foundation as per structural design tied Foundation

with grade beam.

RCC Frame structure. Structure 2.

First class brick masonry with cement plaster. Civil Works 3.

Marble Flooring/Tiles Flooring. Flooring 4.

In cement morter 1:6 on internal wall and 1:4 on external Plaster

work. External plaster with water proofing mixtures &

painted in decorative colours.

Door frames of Hardwood wood with good quality Doors 6.

commercial Flush doors all painted with 2 coats of Acrylic

enamel colour, a coat of prime.

Aluminum Frame Window . 7. Windows

Glazed tiles dado upto 6' height in bathroom with white Toilet

IWC/UWC & PVC cistern CP fitting of standard quality. Hot &

Cold water system provided in one bath room only.

Concealed wiring in PVC conduit & copper conductor. Electrical 9.

All Electrical switches & accessories of standard make. Fans & other fixtures are not involved.

Adequate lighting/ power points, socket outlets etc.

provided in each flat.

Internal GI/PVC water supply pipes to be concealed. Soil & 10. Plumbing

waste water pipe shall be of PVC.

All internal wall shall be finished with POP & Primer with

strainer. All external wall shall be painted with weather coat.

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12. Kitchen

Kitchen working plate form with granite with 24" dado.

13. Lift

High speed elevetor of good quality will be provided.

SERVICE & AMENITIES

Water Supply

24 hours water supply from own deep tube well.

Sewarage :

Suitable arrangement for rain water & waste water disposal

will be provided as per design of Architect. Soil water

disposal through common septic tank.

WITNESSES:

1. Akush Deep) 674276534791 Signature of the owner/First party

2.

Govi. of Ingia

Signature of the Developer/Second party

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NOTARY DHANBAD

Authorised.

u/s (8) (I) (a) of the Notaries Act 1952 (Act No. 53 of 1952)

> 1,12, Donk Druk 08/82/2022