

Ram Prasad Mahato NOTARY

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made and executed on this la ... day of 1983 12017 at Dhanbad, Jharkhand.

i) Smt. Deepali Mondal, W/o Sri Durga Charan Mondal, by faith- Hindu, by caste- Suri, by occupation-Housewife, R/o Village- Damodarpur, P.O.- Damodarpur, via ISM & P.S. Dhanbad ,Dist.- Dhanbad, Jharkhand ii) Smt. Bandana Rani Mondal, W/o Sri Mahadeo Mondal, by faith- Hindu, by caste- Suri, by occupation- Service, R/o Village- Damodarpur, P.O.- Damodarpur, via ISM & P.S. Dhanbad ,Dist.- Dhanbad, Jharkhand iii) Smt. Manju Mandal, W/o Sri Jitendral Nath Mandal, by faith- Hindu, by caste-Suri, by occupation- Housewife, R/o Village- Kalakushma, P.S.- Saraidhela, Dist.- Dhanbad, Jharkhand, iv). Smt. Shila Mandal, W/o Sri Nimai Chandra Mandal and Smt. Rita Mandal, W/o Sri Adhir Chandara Mandal attacks both by faith- Hindu, by caste- Suri, by occupation- Housewife, both are R/o Village- Kalakushma, P.S.- Saraidhela, Dist.- Dhanbad, Jharkhand. hereinafter refered to as the OWNERS which expression shall wherever the context so requires or admits shall mean and include their legal heirs, successors-in-title, executors, administrators, representatives and assigns thereof) of the FIRST PART.

AND

M/S ADITYA BUILDERS registered office at Kusum Vihar Enclave, Flat NO. G-A, P.S.- Saraidhela, Dhanbad, Jharkhand represented by one of its proprietor Mr. Kishore Chandra Prasad, S/o Late Kedar Prasad, by faith- Hindu, by occupation- Business, Resident of Kusum Vihar Enclave Flat No. A-3, P.S.-

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Saraidhela, Dist.- Dhanbad, Jhahrkhand hereinafter referred to as the DEVELOPERS which terms unless repugnant or contrary to the context so requires shall mean and include besides the Company and its Bond of Directors for the time being constituted its/their successors-in-interest, nominees, permitted assignee/s and official liquidator OF THE SECOND PART.

- 1. WHEREAS the LAND ONWERS i) Smt. Deepali Mondal, ii) Smt. Bandana Rani Mondal, iii) Smt. Manju Mandal iv) Shila Mandal & Smt. Rita Mandal are the sole and absolute OWNERS of all that pieces and parcels of the immovable properties bearing Khata No. 08, and Plot No. 339, situated in Mouza- Narainpur, alias Piprabera No. 13, Dhanbad, Jharkhand measuring about i) 5 Katha 13 Chhatak 5 sq. ft., ii) 5 Katha, iii) 3 Katha, iv) 10 Katha thereabouts more particularly and compendiously described in the SCHEDULE hereunder written (delineated in the sketch/site layout plan annexed hereto and shown thereon with its boundaries marked) and hereinafter referred to as SCHEDULE 'A' PROPERTY having acquired the said schedule 'A' property under below mentioned registered Sale Deeds.
  - i) Registered as Deed No. 8467, dated 18.10.2004
  - ii) Registered as Deed No. 2699, dated 29.03.2005
  - iii) Registered as Deed No. 8468, dated 18.10.2004
  - iv) Registered as Deed No. 7524, dated 18.09.2004 In the office of the Sub-Registrar, Dhanbad

## AND

And whereas the Developers herein have approached the owners with an intention to develop the said property from the owners and pursuant to the negotiations by and between the parties hereto and subject to the plan of the proposed development being sanctioned by the MADA/DMC which approval/sanction is agreed to be persuaded by the Developers at their own costs and expenses. Which responsibility is agreed to be shouldered by the Developers herein as a result of which hereof the Vendors are desirous of appointing the Developers as developers of the said property of the said property more particularly described in the Schedule hereunder written for the consideration and upon the terms and conditions hereinafter appearing.

## AND

And whereas the owners present that the local municipal taxex, and any outstanding as on the date of this agreement have been paid and that there are no outstanding by way of taxes, payments, disputes, litigation in respect of this parcel of land described above

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Whereas the developers in engaged in the business of property development and as builders 4. contractors and developers especially in the erection of both residential and commercial buildings in various states.

## AND

WHEREAS the owner being desirous of registering the property to the developers for 5. developing the scheduled property by constructing and developing therein Residential buildings in an integrated development, has negotiated with the developer herein who has necessary expertise and experience in the building and construction industry and who has assured to comply with the terms and conditions of this agreement and within the time frame stated herein:

## AND

Whereas the parties owners and Developers have decided to reduce the terms and conditions in 6. writing to avoid misunderstanding in future.

NOW THESE PRESENTS WITNESSETH AND ITS IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

- That the owner is the absolute owner of the "Schedule 'A' property having acquired the i) same under the registered sale deed and that he has got good, marketable title and subsisting possessor and other rights over the schedule property and no other person/s has/have any right, title and interest or share therein:
- That the scheduled property is not subject matter of any litigation, attachment, court or ii) acquisition proceeding/s of any kind or to any obligation by way of agency coupled with interest or tax liabilities, attachment towards tax liability nor has the scheduled property been given as security for any purpose either directly or indirectly or made part of any surety in any case or court proceedings.
- That, this deed of Development Agreement shall become effective from this date of iii) execution.
- That, the owner will hand over the peaceful and fully vacated possession of the land iv) described in the schedule of this Agreement within a period of 15 days from the date of signing the Agreement.
  - That, the Developers shall offer a percentage of 36% share of the constructed apartment/amenities area as their share, while the balance 64% share of constructed apartments/amenities area will be retained by the Developers.

That, the owners shall handover to the developer company all documents prior to the registration of the said scheduled property in accordance with this MOU/Agreement and shall receive the necessary payments/shares as stated above which will be reflected in the la Mandal

said Sale Deed.

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- viii) That, the owner has not entered into any agreements of sale MOU, lease, transfer for development of the scheduled property with any other persons and.
- ix) That the owner has paid up to date taxes in respect of the scheduled property.
- x) That, the developer will demolish the existing structures at their own cost and risk and dispose them off as early as possible to facilitate the speedy construction of the said Multistoreyed complex and shall be solely liable for all acts, deeds and things and error in judgment on that account.
- That, the developer will construct the residential Multi –Storeyed Apartments in this project & the project will be named as "SHREE SHYAM APARMTNET" over the schedule land and shall get the plans of the Apartments approved from the competent authority at their own cost.
- That, the developer undertakes and agrees to hand over the Onwer only 36% of the constructed saleable area of the total constructed saleable area an aforesaid fully completed, equipped and habitable in all respect with and electric wiring, sanitary fitting, except the common areas such as guard rood, common room, passage, etc. The said entire construction area proposed to be constructed over the schedule land of this Agreement at the cost of the developers.
- That, the rest 64% of the constructed saleable portion of the Residential Multistoried apartment builtup over the schedule land of this Agreement constructed at the cost of the developer shall become the exclusive property of the developer. The land owner will not have any physical or legal claim over it and right, interest, title shall accrue upon the developer in respect of the multi-storeyed residential apartment to the extent of 64% as aforesaid, except 36% of the constructed saleable area of the said Residential Apartment, which shall be exclusive property of the owner, with exclusive right, title and interest upon which the developer shall not have any sort of right, title or interest in any manner.
  - That, all the flat owners will have equitable right, interest and title over the common area like passage, garden, terrace (roof top) lift, guard room, generator etc after the said flats of the apartment are sold to them respectively and the flats allotted to the land owner in lieu of the cost of the land as his share.

That, the developer agrees and undertakes that the time is the essence of the contract and the developer will positively construct the said apartment as per specifications and approved plan of the apartment duly signed by both the parties by the competent authority within a period of Thirty Six (36) month from the date of approval of the plans by the MADA/DMC for the said construction of the Apartment over the schedule land of this agreement. The time of completion of Apartment may be extended due to force majeure.

That, in event of any obstruction laid down in construction either by the Owner/his representative/ agents or due to defect of title or by any natural incident under force

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That, the developer undertakes and agreed that they will get the drawings of the proposed xvii) apartment over the schedule lands of this agreement duly approved by the competent authority (MADA/DMC) at their own cost.

That, the developer will be at liberty to generate funds by advertisements, selling, xviii) booking, mortgaging of flats of the proposed apartment of their own share i.e. 64% of the total constructed area for the purpose of speedy construction and timely completion of the said apartment as per approved plans and specifications at its own responsibility and risk keeping no concern with the owner. But owner will co-operate regarding signing of documents/papers etc.

That, the owners undertakes to execute the Registered Power of Attorney in favour of the Developers or their Nominee(s) as may be desired by the Developers for the purpose of signing and/or executing all the applications, proceedings, plans, etc. to obtain necessary approval from the various authorities in connection with the development to be submitted by the developers on behalf of the owners to the competent authority, Urban Land Ceiling, Municipal Corporation of Dhanbad, Town Planning Authority or any other Government or Semi-Government Authority in connection with the development so as to facilitate the development of the property hereby agreed to be developed by the developers on behalf of the owners & the power of attorney is to be used for sale/mortgage of developers share of the Residential Flats of the said Apartment over the schedule land of this Agreement to facilitate the speedy construction to the extent of total building and the developer shall bear and pay all costs of incidental to stamp and registration etc. The Owners hereby agree that the said Power of Attorney shall not be, under any circumstances, revoked by the owners as long as these presents subsists and remain binding upon the parties hereto. If the said Power of Attorney is revoked by the Owners and delay is caused in developing the property hereby agreed to be developed the consequences arising thereof shall be at the costs of the owners alone.

The owner shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required to enable the Developers for development of the said plot and to obtain approval of the MADA or Dhanbad Municipal Corporation and planning authority to the plans, designs and drawings for putting up building and structures.

It is agreed and understood that the owners shall not in any way obstruct the development work to be carried out by the developers and shall not do any act, matter or thing whereby the developers will be prevented from carrying out the development work envisaged under this agreement.

That, the developer in respect of the above mentioned Power of Attorney, further undertakes to indemnify the owner against any loss of liability arising out of the

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sale/mortgage of the said flats to the purchasers in respect to their shares and leaves over the said apartment. The owner will hand over all papers related to land to developer for banking purpose etc.

Institution for the speedy construction of the said Apartment at its own risk and consequence and for the repayment of which the owner shall not be held responsible at any score, whatsoever, but owner will give necessary co-operation if required.

That, the developer undertakes to obtain all sons of Government clearance and Government sanctions from the concerned competent authority for the proposed construction of the Multi-storied Residential Apartment over the schedule land of this agreement at their own cost and owner shall not be liable for reimbursement of any costs, charges and expenses for any reason.

The entire development work in respect of the property shall be carried out by the developers in accordance with the plans that may be approved by the competent authority (MADA/DMC) and other concerned authorities and while carrying out construction work, the Developers will strictly comply with the building rules and bye-laws of the MADA/DMC, Dhanbad various instructions, orders and directives, that may from time to time be issued in regard to the construction work by the other concerned authorities. The Developers shall carry out the entire construction work at their own account and risk and at their own responsibility and shall pay and discharge, all the costs, charges and expenses in relation to the construction work including work, bills of the suppliers of building materials, Municiapal rates and taxes in respect of the said property and from the date the Developers being put in possession and allowed to enter upon the said property fees of the architects and R.C.C. specialists and consultants and all other professionals charges and/or retained in regard to the construction work.

xxvi) The owners will ensure that a the time when the developers are allowed to enter upon the said piece of land described in the schedule hereunder written, the said piece of land is absolutely vacant and nobody is in occupation of the same.

xxvii) The owners hereby declare that:

- The said property is equivalent to freehold and is not held under any agreement.
- b) There are no outstanding encumbrance, mortgages, liens (notice fro racquisitions, requisitions or set back) easements, rights of tenants or outstanding interest or claim by any parties other than the owners nor is the said property subject matter of any pending suit or attachment either before or after judgment. No notification is issued under any Ordinance, Act, stature/rules or regulations affecting the said property.
- c) The owners further declare that neither the owners nor his/their predecessors-intitle nor any body claiming from/or under them or any of them have or have

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granted any right of way or easement or other rights to any person over thes said property.

xxviii) The owners hereby declare that no notice from Government or any other body or authority of MADA or Dhanbad Municipal Corporation Act or Land Acquisition Act or Town Planning Act, The Defense of India Act or under any other legislative enactments, Government Ordinances, Order or Notification (including any notice for axquisition or requisition of plots or any part thereof) has been received by or served upon them or any other person/s interested therein nor is the said plot or any part thereof included in any intended or publishes scheme of improvement of the Municipal, Government body or Public Body or authority save and except that the said plot is included in the development plans.

That, the owner will not be held liable or responsible for any untoward incident or xxix) accident etc. that may occur during the construction work of the said Apartment and the Developer will be solely responsible for the same and indemnify the owner in case of any such eventuality.

That, the developers shall abide by the specifications and ensure good quality of the proposed construction of the entire building and both the owner and the developer shall strictly abide by the terms and conditions as agreed upon in this agreement.

That, the owner shall have absolute and exclusive interest, right, title over only 36% out of xxxi) total constructed saleable area of the said apartment and the owner shall have no interest, stake, right and title over the rest 64% of the newly constructed saleable area of the proposed apartment and it will be exclusive property of the developer and the developer will have absolute title, right and interest over the same.

That the division the newly constructed Apartment into parts i.r, 36% for the Owner and xxxii) 64% for the Developer shall be made by mutual consent understanding of both the parties within seven days after drawing of the Apartment are Competed and asked by the Developer to do so and the shall bear the signature of their acceptance, and same shall be final & binding upon the parties.

That the Owners shall not be held responsible for any dispute between the purchase of the xxxiii) flat and the Developer. It will be sole responsibility of the Developer to sort out the differences of any with the purchaser.

That the QWNWER shall handover to the DEVELOPER Company all documents period to the registration of the said SCHEDULED PROPERTY in accordance with this Development Agreement and shall receive the necessary payment / share as stated above. That, the Developer's liability for the payment of taxes with respect to the newly constructed building over the schedule land shall cease after handing over the flats to the respective owners and then onwards it will be responsibility of the respective owners to Shila Manda pay the Government Taxes.

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xxxvi) This agreement shall not be treated as a partnership between the Owners and the Developers.

## BREACH AND CONSEQUENCES:

With out prejudice to the right to terminate this agreement, in the event of breach by either party to this agreement, the other party (the aggrieved party) shall be entitled to specific performance of the contract and also be entitled to recover all the lasses, damages and expenses incurred as a consequence of such breach from the party committing the breach.

## 8. **ARBITRATION**:

The parties hereto that in the event of there being and disputes with regards to this Agreement or interpretation of the terms of this Agreement, the same shall be referred to the Arbitration in term thereof;

The Arbitration shall be conducted as follows:

- a) All proceedings in any arbitration process shall be conducted in English language;
- b) The dispute shall be referred to a panel of three arbitrators. The OWNER shall appoint one arbitrator and the DEVELOPER shall appoint one arbitration and the third being appointed by the two arbitration nominated by the parties herein;
- The arbitration award shall be final and binding on the parties and the parties agree to be bound thereby and to act according;
- d) The arbitral may, by unanimous agreement, award to a party that substantially prevails on the merits, its costs and reasonable expenses (including reasonable fees of its counsel);
- e) The seat of such arbitration tribunal shall be at Dhanbad; and
- f) The Arbitration proceeding shall be governed by the provision of the Arbitration and conciliation Act, 1996;

If to the OWNER: Dramod Kumar Day (Advo cate)

Address: Surlila Apartment

Attention: C1/21, Barland Thankad

Telephone: 09334007812

Fax:

E-Mail Address:

Deepali mondal Bondona Roni Mondul. Stilla Mandal



Address: Chhola Ambona, P.O-Ambona
Attention: P.S-Nirsha, Shandad

Telephone: 08521142724

Fax:

E-Mail Address:

Facsimile:

Either party may from time to time change its address or reprehensive for receipt of notices or other communications provides for in this Agreement by giving to the other not less than 60 days prior written notice.

9. LANUAGES:

> All documents to be furnished or communication to be given or made under this Agreement shall be in the English language;

JURISDICTION: 10.

The Courts in Dhanbad alone shall have exclusive jurisdiction over this agreement;

AMENDMEN OR WAIVER 11.

- Neither this Agreement nor any of the terms hereof may be amended, changed, waived, a) discharged or terminated unless such amendment, change, waiver, discharge or termination is in writing by both the parties hereto.
- No forbearance, indulgence or relaxation by any PARTY at any time require performance of b) any provision of this Agreement shall in any way affect, diminish or prejudice the right of such PARTY to require performance of the same provision and any waiver or acquiescence by any PARTY of any breach of any provision of this Agreement and shall not be construed as a waiver or acquiescence of any continuing out of this Agreement or acquiescence to or recognition of right and/or position other than as expressly stipulated in this Agreement.

## ENTIRE AGREEMENT

This agreement constitutes the entire full n final Agreement between the parties and supersedes all other Agreement and understandings between the parties heritor.

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For the purpose of this agreement and compiling with all the covenants hereof, the OWNERS shall mean i) Smt. Deepali Mondal, ii) Smt Bandana Rani Mondal, iii) Smt. Manju Mandal and iv)Smt. Shila Mandal & Smt. Rita Mandal and his succeeding legal heirs and the DEVELOPER shall be represented by its duly authorized proprietor Mr. Kishore Chandra Prasad and all representations, declarations, covenants, covenants etc made by such authorized representative in relation to this agreement or in furtherance shall effectively bind the respective parties herein.

## PERMANENT ACCOUNT NUMBER / GENRAL INDEX REGISTER NUMBER: 13.

The Permanent Account Number / General Index Register Number of the OWNER and the DEBVELOPER herein are as flows:-

#### **OWNERS** a)

- i) Smt. Deepali Mondal ii) Smt. Bandana Rani Mondal -
- iii) Smt. Manju Mandal- iv) Smt. Shila Mandal & Smt. Rita Mandal

### M/S ADITYA BUILDERS, PROPREITOR SRI KISHORE DEVELOPERS: b) CHANDRA PRASAD

#### HEADING 14.

The headings of the paragraphs of this Agreement are inserted for convenience of reference only and are not intender to be part of or to affect the meaning or interpretation of this Agreement;

## SCHEDULE "A"

All the piece of land with structures standing thereupon, with all easement appurtenants thereto, situated within District - Dhanbad, P.S. Saraidhela, Mouza- Narainpur alias Piprabera, No. 13, appertaining to C.S. Khata No- 08 and C.S. Plot No- 339, R.S. Khata No. 131, R.S. Plot No. 108, Dhanbad, Jharkhand.

# SCHEDULE "B" referred as above

Total land area:-

i) Area- 5 Katha 13 Chhatak 5 sq. ft. ii) Area - 5 Katha, iii) Area - 3 Katha, iv) Area - 10

(In Total - 23 Katha 13 Chhatak 5 sq. ft.)

## Boundary of land:

North: Plot of Sheela Mandal

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South: Prt of Plot N. 339

West: Plot No . 195

Shila Mandal

ii) North: Plot of Deepali Mandal

South: part pf plot No. 193

East: Road

West: plot No. 195

ii) North: plot No. 338

South: Plot of Sheela Mandal

East: Road

West plot No. 195

iv) North: part of plot No. 339

South: part of plot No.339

East: Road

West: plot No. 195

## SCHEDULE "C"

## SPECIFICATIONS:

Flooring: The entire floor eill be 2'x 2' marble / vitrified tiled flooring

Wall Tiles :- Digital Glazad tiles of 13"x 10" size.

Wall Finish: All the external wall shall be finished with smooth plaster with cement putty & painted with weather coat paint. All the inner wall shall be finished with plaster of paris duly painted with good quality of washable distemper.

**Kitchen :-** All the Kitchen will have L- shaped cooking platform filled with steel sink standard make. Adequate power plug and lighting point shall be provided. The kitchen platform will have grantee top and tiles shall be provided up to 2'6" above the Kitchen platform Point for fitting Aqua Guard shall also be provided.

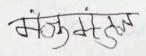
Lift: There will be two no. Of lift in the building, with a capacity of 5-6 passengers.

Toilets: All modern fitting of "HINDWARE" make shall be provided. EWC / with PVC Cistern, Sanitary ware of "HINDWARE", Geyser point, Exhaust Fan point, Hot & Cold Bib cocks & shower, ISI quality G.I. piper for water supply, overhand Shower, One no. of Basin, Mirror, Soap tray, Towel Rail, general light point & PVC door shall be provided.

Power Connection: All the flats shall have to take a minimum power connection of 3 KW as per JSEB rules for such a modern flat.

Electrical Wiring: Concealed PVC Copper wiring with adequate earthling shall be provided Power point for AC & TV in all Bedrooms. All electrical switches & accessories of ISI Certified Company make with adequate points, lighting, sockets, outlets etc. shall be provided.

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Generator: Silent generator shall be provided & 500 watts of power back-up shall be provided for all the flats. However lifts shall run on generator also. For extra supply of Power through generator shall be provided on request at extra cost.

Door Details ( Bed Rooms/Drawing/Dining etc): The doors will be water proof/ termite proof 32 mm thick solid ply fitted in "NZ Shal" wood frame. All the doors will have modern fitting like Mortise locks, Stopper, fancy handles, etc. Duly polished/painted.

Windows: All the windows will be Steel windows with M.S. Grill fully glazed fitted with good quality of Glass.

Balcony: Railing shall be up to 3' above floor level partially of Brick wall & partially of M.S. Grill.

Magic Eye: Shall be provided in the man entrance door of the flats.

Water Supply: There with be Two No. of deep boring well along with Storage Tank at the roof top and Ground tank for reserve water shall be provided.

Fire Fighting Provisions: Reserve water tanks at the roof top & Ground tank with pump shall be provided. All the main stair landings will have Fire reel & hose pipe fitted with nozzle shall be provided. Fire Extinguisher shall be provided on each floor near the lift gate and the machine room as well as generator room.

Lightening Arrester: Shall be provided in each block as per ISI norms with adequate earthlings.

Earthquake Consideration: Proper care has been taken for earthquake consideration in designing the R.C.C. foundation & its structures.

Caretakers Office Room: Shall be provided just near the Guard room, where complaint register shall be kept for day to day attendance of the complaints.'

Garbage Disposal: A Garbage bin shall be kept on each floor from where the sweeper shall collect the garbage which shall be disposed off to a distant place.

Tree Plantations: Sleek & high plants like Bottle plant, Coconut trees shall be planted all along the compound wall/

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FIRST ABOVE MENTIONED IN THE PRESENCE OF THE FOLLOWING WITNESSES

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- Shila Mandal - Rila Mandal

Kishon Chandra Trasa |
Consenting witness

Witnesses

Name and address

Mimal change Warda. 1.8/0 Fose Broso Noth Mangal Mimal change Warda.

2. Mirmal Kr. Mahahi 90 H. H. C. Mahahi al Dhanbad Signature

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Signature Advocate



NOTARY BHANBAD

Authorises

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(Act No 54 of 1952)