



**NOTARY
DHANBAD**

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 33c8b0de2ff78cce5656

Receipt Date : 15-May-2024 10:18:42 am

Receipt Amount : 50/-

Amount In Words : Fifty Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : PARMAR ENTERPRISES

Purpose of stamp duty paid : AGREEMENT

First Party Name : PARMAR ENTERPRISES

Second Party Name : AS APPLICABLE

GRN Number : 2402105588

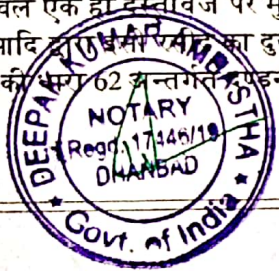
-: This stamp paper can be verified in the jharnibandhan site through receipt number :-

Signature of Shanker Raj
Shanker Raj
29/06/24
PARMAR ENTERPRISES
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PROPRIETOR



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



SL No. 29 JUN 2024

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this 29/6 day of June 2024 at Dhanbad by and between:

1. SHANKAR GOPE SON OF LATE SHANTI GOPE by faith – Hindu, by caste – Gwala, by occupation – Service, resident of Nawadih, Bartand Tola, P.S. & District – Dhanbad (Jharkhand) hereinafter called and referred to as the **LANDLORDS / OWNERS**

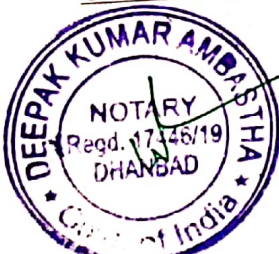
2. RAJESH KUMAR PANDEY SON OF SUMESHWAR NATH PANDEY by faith – Hindu, by caste – Bhoomihar Brahman, by occupation – Service, resident of Jhandudih Hirapur, P.S. & District – Dhanbad (Jharkhand) hereinafter called and referred to as the **LANDLORDS / OWNERS** (which expression shall be unless excluded by or repugnant to the context be deemed to include their heirs, successors, executors, administrators, legal representatives and assigns) of the ONE PART.

AND

PARMAR ENTERPRISES, a Proprietorship Firm office at Shree Complex, Near Asarfi Hospital, Baramuri, Dhanbad (Jharkhand) through its proprietor Sri Randhir Singh, son of Sri Brij Nandan Singh, by faith – Hindu, by occupation – Business, by caste – Rajpoot, resident of Parmar House, Near Kali Mandir, P.O. B Polytechnic, P.S. & District – Dhanbad, hereinafter referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant to the context be deemed to include its successors and interests, liquidators, nominees and / or assigns) of the

OTHER PART.

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Shankar Gope
Rajesh K. Pandey

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29/6/24

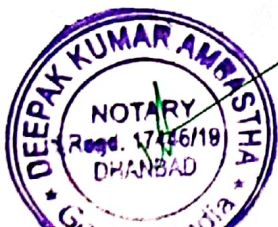
PARMAR ENTERPRISES
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WHEREAS the land owners above named own and have been in physical possession _____ decimal land situated within Mouza - Nawadih (Mouza No. 02), being a portion of C.S. Plot No. 843 (R.S. Plot No. 673), appertaining to C.S. Khata No. 74, corresponding to R.S. Khata No. _____, Rakwa - ____ decimal out of 66 decimal and C.S. Khata No. 16, corresponding to R.S. Khata No. _____, C.S. Plot No. 1045 (R.S. Plot No. _____), Rakwa - 3.30 decimal.

Sri Shankar Gope have purchased the above land by virtue of registered sale deed no. 5194 dated 31.05.2005 from Santosh Kumar Paul, S/o- Late Kiran Chandra Paul and Sri Rajesh Kumar Pandey have purchased the above land by virtue of registered sale deed no. 12442 dated 30.07.2010 from Raghav Kumhar, S/o- Late Hari Kumhar.

Whereas by virtue of sale deed no. 5194 dated 31.05.2005 Sri Shankar Gope, S/o- Late Shanti Gope owned the land measuring and area 13065 sq. feet or _____ decimal within Mouza - Nawadih, Mouza No. 02 appertaining to C.S. Plot No. 843 (R.S. Plot No. 673), appertaining to C.S. Khata No. 74, corresponding to R.S. Khata No. _____, Rakwa - ____ decimal and by virtue of sale deed no. 12442 dated 30.07.2010 Sri Rajesh Kumar Pandey, S/o- Sumeshwar Nath Pandey owned the land measuring and area 1435 sq. feet or 3.30 decimal within Mouza - Nawadih, Mouza No. 02 appertaining to C.S. Plot No. 1045 (R.S. Plot No. _____), appertaining to C.S. Khata No. 16, corresponding to R.S. Khata No. _____, Rakwa - 3.30 decimal, PS & Dist - Dhanbad (Jharkhand).

Shankar Gope
Rajesh Kumar Pandey



Whereas, Sri Shankar Gope got mutated his name in the serista of land lord state of Jharkhand vide mutation case no. _____ and Sri Rajesh Kumar Pandey got mutated his name in the serista of land lord state of Jharkhand vide mutation case no. _____.

AND WHEREAS the above named land owners have decided to develop the said property through a reputed and experienced developer and on being approached by the landowners and represented to the developer that they are the absolute owners of the said property and the same is in their peaceful possession.

AND WHEREAS there is no notice of requisition from the government authority or authorities in respect of the said property and the owners have got right to transfer and convey the whole or part thereof and after negotiation between the parties the owners have agreed to give the said property to the developer for development and construction of residential multistoried building on the said property on the terms and conditions mentioned hereunder.

AND WHEREAS the above named land owners are interested in getting the said property developed through construction of a multistoried residential / commercial building thereon as per the building plan sanctioned by development authority i.e. Mineral Area Development Authority i.e. MADA.

And whereas the aforesaid developer offered to construct a multistoried residential / commercial building at their own cost on the said property,

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Sri Shankar Gope
Rajesh Kumar Pandey
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more fully described in Schedule-A and after construction of multistoried residential/commercial building the developer will given 28% (Twenty Eight) share of the total built up area including flats, parking space and any space in any manner to the land owners. The specification and the standard of the construction would be according to the schedule separately attached with this development agreement.

AND WHEREAS in the light of above the negotiations for the same was done in between the landowners and developer and now the owners have finally decided to give the said property to the developer for development through construction of multistoried residential / commercial building and the developer have ensured the owners to develop the said property at their own cost without putting the landowners to any loss or damage from anybody from the date of execution of this agreement.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN PARTIES HERETO AS FOLLOWS:

- (1) That, the developer shall construct residential / commercial building on the said property and to enable the developer to construct such building the land owners shall handover the physical vacant possession of the said property to the developer within a week of obtaining the permission to construct multistoried building from MADA.
- (2) That as a result of the aforesaid negotiations between the parties and on the representations and declarations made by the owners, as stated hereinbefore, an agreement for development of the said

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property by the developer has been arrived at on the terms and conditions as mentioned hereinafter.

- (3) The owners hereby grant to the developer hereby accepts from the landowners the right to develop the said property more particularly mentioned in the schedule hereunder in the manner appearing on the terms and conditions and stipulated in this agreement.
- (4) That the developer 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 works to be done and of the materials to be provided for the said intending building complex of good quality. All expenses to be incurred and fees to be paid to the said Architect shall be borne by the developer. It is further agreed and settled that the developer shall develop the said property ensuring the construction the maximum permissible floor area ratio (hereinafter referred to as "F.A.R.") and according to the development plan shall be made and submitted to the building sanctioning authority MADA and if in future there is any change i.e. increase or decrease in the FAR till the completion of the project the developer and the landowners shall have also the proportionate share in the increase or decrease of the building area as stated above provided that the developer must get the original drawing approved by the land owners by obtaining such approval duly endorsed on the copy of such plan, design and / or modified plan / design etc.,

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(5) The developer shall submit 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 obtaining sanction of the said building plan on behalf of the owners from MADA and or other authorities, if any and costs and expenses relating to above shall be paid and borne by the developer provided that the developer must get the building plan prepared and submit the same with MADA.

(6) The owners after execution 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 developer at the cost and expenses of the developer and allow every facility to the developer, their staff, workers, engineer, architects and agents etc., to enter into and utilize the premises of the said property to enable the developer to carry out the various development works, as required and stipulated in the agreement. The owner shall handover the physical possession of the said property to the developer only after the building plan has been sanctioned by the MADA though for the purpose of preparing building plan the architect, engineers and authorised representative of the developer may enter into the said property for the limited purpose of preparation of building plan but

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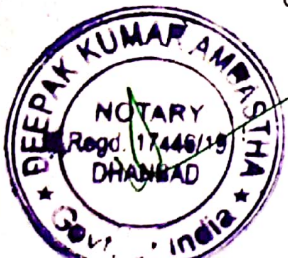
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Rajiv Kumar

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the developer shall have no right to carry out any other work on the said property before the sanction of building plan.

- (7) That from the date of execution of this agreement cost of litigation if any shall be borne by developer if it is not due to any written commitment of the owners to anybody against the constants of this deed either before or after arise execution of this deed or if it is not due to error in title of the land. If any problem due to error in the title of land, the landowners will be responsible to solve (correction of the error of the land) otherwise the expenditure which will be occurred in between will be refunded with interest by the landowner to the developer i.e. from the date of handing over of possession of the said property after sanction of building plan by MADA all costs of litigation, God forbids if any accrues, shall be borne by the developer provided that such litigation has not arisen out of any written commitment made by the land owners in favour of any third party. In other words the cost of litigation that cropped up owing to fault attributable to the landowners will be borne by the landowners but the cost of other litigations from the date of handing over of possession shall be borne by the developer.
- (8) That the parties to this agreement agree to adhere to pre-defined time schedule of constructions as detailed below by the developer, it is agreed that time is the essence of this agreement.
- (9) The time for development of the said property through construction of residential / commercial building shall be three years from the

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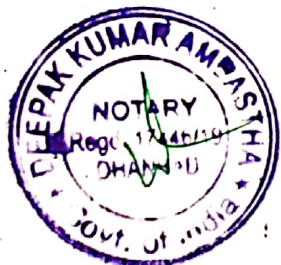
date of sanction of building plan by MADA or as the case may be, by the concerned development authority but such time is subject to force majeure i.e. circumstances beyond the control of the developer i.e. earthquake, flood and circumstances which are beyond human control but scarcity of raw materials, paucity of funds, recession in the market etc., shall not constitute force majeure. So except for force majeure circumstances described hereinabove with inclusive definition delay in completion of the development on any other ground shall not be condoned by the landowners and for delay beyond the stipulated period of three years will give option to the landowners to repudiate / rescind this development agreement, provided that before such repudiation / recession the landowners shall give 180 days' notice in advance in writing to the developer.

(10) That be it mentioned here that the time is essence of this development agreement in as much as the developer is obliged to complete the development work through construction of building within three years though the parties hereto may by mutual consent extend in writing the time for performance of this agreement but if there is no written extension of time by the landowners then the landowners shall have right to repudiate and rescind the agreement subject to 180 days' notice hereinbefore stated.

(11) That if the development work is not completed or partly completed within three years, except for the force majeure stated hereinabove,

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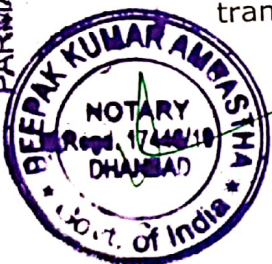


then the developer shall seek extension of time in writing from the landowners showing sufficient cause justifying such extension and if the landowners extend time in writing then the development agreement will stand extended for such extended period but if no extension is sought for and/ or granted by the landowners in that event the landowners shall have absolute right to resume possession of the said property "on as is where is condition" i.e. with or without any constructions erected by the developer and get the development work completed by another developer of their choice and in such an event the cost of whatever development work is carried out by the developer, shall be paid by the landowners to the developer and such "cost of construction", shall be quantified by the parties mutually but in case of any difference between them by the Arbitrator proposed to be appointed for adjudication of dispute by means of an arbitration clause hereinafter contained.

(12) That the developer may sell the owners' share if the owners agree and empower them in writing for the same.

(13) That it is hereby expressly and irrevocably agreed and declared by the owners that after to delivery of possession of the built up area on prorata basis of the developer as stated above in the said building complex situated over the said property the developer may deal theirs 28% (Twenty Eight) share of the built 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 developer

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S. K. K. K. K.
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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 72% (Seventy Two) share of the developer of the flat and built up area allotted to the developer as stated above.

(14) That the developer shall be entitled to develop the said property by construction thereon one or more building consisting of flats or dwelling units.

(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 for the permit or permits or quote for cement, steel and other controlled building materials.

(c) To accept services of any writ summons or other legal processes or notices 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 developer's share as indicated in the building complex constructed on the said property to the buyers or purchasers recommended by the developer.

(f) The developer may mortgage the developer's constructed share as stated above for mortgaging the consent in writing

Shanker Chandra
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29/06/24

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regarding the developer's constructed share as stated above for mortgaging the same without effecting title and possession of the aforesaid proportionate share of the owners.

(g) The developer shall be entitled to allot and sell directly or through cooperative society the developer's 72% share of its prospective buyers and shall be entitled to execute sale deeds in their favour in respect of developer's area as stated above.

(15) That in case of developer's share if the prospective buyers want the landowners to confirm the deal, the owners shall sign all such documents like agreements etc., but only as confirming parties. The landowners hereby declare: -

(a) No notice or notification for requisition or acquisition under the statues for the time being is informed has been received by the owners relating to the said property or any part thereof and the land owners are entitled to develop or caused to be developed the property.

(b) There is no notice or order passed by MADA, Dhanbad Municipal Corporation, Jharkhand State Housing Board or other body or authority for setback thereof and there is no requisition of whatsoever nature by municipality or other body authority relating to the said property or of any part thereof.

(c) There are no statutory claims, demands, attachments or prohibitory orders made by the taxation authorities / revenue authorities or any government or any part thereof.

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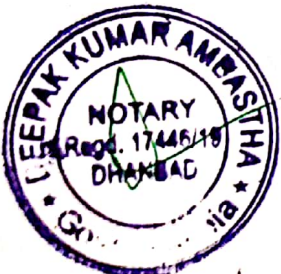
(d) There is no subsisting agreement and the developer shall be entitled to revoke the same along with the cost of construction of any party done.

(e) Apart from above the owners none else is entitled to or has any share, dispose off, mate with interest in the said property and the owners 1 on binomials or trust less for any one in respect of the said property.

(16) The landowners hereby irrevocably undertake to not to sell, dispose off, alienate with the possession the said vacant land or any part thereof save and except putting the developer in possession thereof for the purpose of development pursuant to this agreement during the existence of this agreement but after the construction of the said multistoried and allotment of the share as stated above floor wise of the landowners shall have full right, interest, title and possession over the share of flats and building of the said constructed multistoried building with full right to sell, dispose of the same with regard to their aforesaid proportionate share.

(17) That the developer may mortgage their share of the constructed saleable area of the building complex to be constructed on the said property under these present with appropriate right and interest in the said property i.e. the land, pertaining to the developer's 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 title and

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possession of the owners aforesaid 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 thereon to the satisfaction of the owners.

(18) That it is expressly agreed by and between the parties thereof:

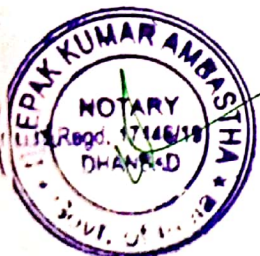
- (a) Owners shall take all steps to transfer the 72% (Seventy Two) share of the developer of the saleable built up area in the building complex on completion in favour of the developer and / or its nominee in the manner as aforesaid the cost and expenses of the developer and or its nominee / nominees and fulfillment of all conditions stipulated in this development agreement with regard to the said proportionate share of the developer.
- (b) In the event of the land being subject to any betterment, changes, relating the development of the property, the developer shall bear and pay the same with prior permission of landowners.

(19) The owners hereby agree and undertake to execute in favour of the developer an irrevocable power of attorney for acting for and on behalf of the owners and to do all acts necessary to all acts, necessary to be done in connection with the development of the said property or otherwise however in relation to the said property

Shanker Prasad
Rajiv Prasad

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KEEPAK KUMAR ENTERPRISES
PROPRIETOR



and more particularly the said power of attorney shall contain the condition mentioned in Clause 5 thereof.

(20) All out of pocket expenses, charges, legal expenses etc., 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 of this or its nominee and nominees.

(21) 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 proportionate enjoyment right over the saleable built up area which will include corridors, stair cases, passageways, lifts, water tanks, reservoirs, generator room, open space and in all the common areas and for structural facilities as all costs of these items are included in the total cost per square feet of the floor area.

(22) The developer shall strictly comply with the provisions of MADA and all other relevant laws, by laws and rules and regulations and shall always keep the owners 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 the law relating to the construction of the intended building complex.

(23) The building plan shall include and the developer shall provide for all civil, electrical, plumbing, kitchen and sanitary works including

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installation of underground and overhead compound wall, internal road, sewerage engagements etc., as per specification and identified set out in the plan approved by MADA.

- (24) The developer shall indemnify the owners in respect of all clauses of damages, compensation or expenses payable to any authorities 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 developer or not during the period of construction or otherwise in or upon the said premises or building and the owners shall not be liable or borne to action or proceeding field in respect of much injury brought under the Workmen's Compensation Act or under the provision of any other law.

DISTRIBUTION OF FLATS / COMMERCIAL SPACES:

- (25) It has been agreed between both the parties that a separate sheet for the distribution of the flats / parking spaces will be prepared mutually after obtaining clearance from MADA and specification of materials will be attached.

- (26) The owners will have the right to examine the constructions of the multistoried building proposed to be constructed on the said property from time to time through his agents, architects or workmanship, the rate of progress of work and the developer shall ratify the defects on information received from the owners and if the same is not rectified then the landowners shall be entitled to

Shri. Ramesh Chandra
Rajeshwar Pandey
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claim damages which will be decided by the Arbitrator, to be appointed by both the parties.

(27) The construction of the proposed building shall be done according to the architectural specification as given in details as per plan approved by MADA.

(28) For the adjustment of only residential / commercial as prevailing day but such rate per square feet is subject to offered revision between owners and developers.

ARBITRATION:

(29) All disputes, controversies and differences of opinion arising out of or in connection with this agreement or for the breach hereof which cannot be settled amicably by the parties hereto shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996 as amended up to date. The venue of Arbitration shall be at Dhanbad by mutually agreeing upon or otherwise appointing two Arbitrators - One to be appointed by each party and two appointed Arbitrators shall appoint a third Arbitrator. The decision of the Arbitrators shall be final and binding in accordance with the Arbitration and Conciliation Act, 1996 and / or modification and / or amendment thereto. The venue of arbitration shall be at Dhanbad. The parties shall continue to fulfil their obligations under this agreement pending the final resolution of the dispute and the parties shall not have the right to suspend their obligations under

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PROPRIETOR

Shanker
Rajesh K. Pandey

29/06/24



this agreement by virtue of any dispute being referred to arbitration.

(30) This agreement is prepared and typed in duplicate in carbon process on two separate stamp papers and after its execution the original of this deed will be given to the developer and its carbon copy deed will be given to the owners but both the deeds shall have same legal value.

Schedule-A

All that piece and parcel of Raiyati Land situated at Mouza - Nawadih (Mouza No. 02), being a portion of C.S. Plot No. 843 (R.S. Plot No. 673), appertaining to C.S. Khata No. 74, corresponding to R.S. Khata No. _____, Rakwa - ____ decimal and C.S. Plot No. 1045 (R.S. Plot No. _____), appertaining to C.S. Khata No. 16, corresponding to R.S. Khata No. _____, Rakwa - 3.30 decimal.

Which is butted & bounded as follows :

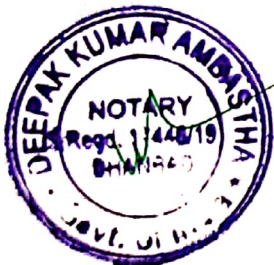
North - Shambhu Mandal

South - Madhu Kumhar

East - Harilal Gope

West - Plot No 842

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PROPRIETOR



Shri. G. P. Singh
Rajendra Prasad
29/06/24

And other

North - Lot No. 15

South - Lot No. 17

East - St. Xavier School Boundary

West - Rasta of Shree Ram Kunj

Both parties signed in this development agreement on dated _____

at Dhanbad.

Witnesses

1. Maitunjay Ray
S/o D.N. ROY
NAWADIH, DHANBAD

2. Binod Kumar
Sp. Ct. Shiv Shanta Shora
Bhuli, Dhanbad

Shankar
Ray

Signature of Landowners

JANMAR ENTERPRISES

[Signature]
PROPRIETOR OF

Signature of Developer

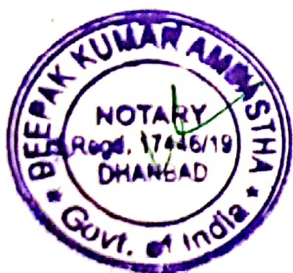
[Signature]
29/06/24

[Signature]
29/06/24

**NOTARY
DHANBAD**

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Authorised
u/s 8 (1) (e) of Notaries Act
1952 (Act No 52 of 1952)



Sudarshan Singh
Advocate
S.D O. Court, Dhanbad
E.N. 1869/91