



ISHANT MITTAL

Government of Jharkhand
Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 05cb1f42ed0d01610ef3

Receipt Date : 05-Jun-2021 02:28:27 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : EastSinghbhum

Stamp Duty Paid By : ISHANT MITTAL

Purpose of stamp duty paid : DEVELOPMENT AGREEMENT

First Party Name : MS LEADING CONSTRUCTION

Second Party Name : ISHANT MITTAL

GRN Number : 2105859634



KNOWN TO ME AND SIGNED IN MY PRESENCE
ISHANT MITTAL
ADVOCATE
18/07/2021

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

ISHANT MITTAL



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दूसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

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ADVOCATE
18.06.2021

DEVELOPMENT AGREEMENT

THIS DEED OF DEVELOPMENT AGREEMENT is made on this 5th day of June, 2021 at Jamshedpur;

BETWEEN

M/S. LEADING CONSTRUCTION, a Proprietorship firm having its office at 103, Purulia High Way, Sakchi, P.S. Sakchi, Jamshedpur-831001, represented by its Proprietor **SHRI JAI PRAKASH SINGH**, Son of Late Shiv Nath Singh, by faith Hindu, by caste Rajput, by occupation Business, by Nationality Indian, resident of 74, Hill View Colony, Road No:11, Near M. G. M. Medical College, Dimna, Mango, within P.S. MGM(Mango), Town Jamshedpur, District East Singhbhum, hereinafter called the **FIRST PARTY /LAND OWNER** (which expression shall unless, excluded by or repugnant to the context, mean and include his heirs, successors, executors legal representatives and assigns) of the One Part;

AND

MR. ISHANT MITTAL, Son of Sri Nirmal Kumar Mittal by faith Hindu, by caste Agarwal, by Nationality Indians, by occupation Business, resident of Govind Nagar Kadma, within P.S Kadma, Town Jamshedpur, District East Singhbhum, Jharkhand, hereinafter called the **SECOND PARTY/ DEVELOPER** (which expression shall unless, excluded by or repugnant to the context, mean and include its heirs,



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18.09.2021

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successors-in-office, executors, administrators, legal representatives and assigns) of the Other Part;

Witnesseth as follows:-

Whereas First Party is the owner of house premises bearing Holding No: 510 area measuring 65'ft. X 120'ft. i.e.0.18Acre, situated at Kashidih Lease Area, within P.O. Sakchi, P.S. Sakchi, Town Jamshedpur, District East Singhbhum, which the first party had purchased from its previous owners Surinder Singh and Baljinder Singh alias Baljinder Singh Dhiman, by virtue of two separate Sale Deeds vide Sale Deed No.265 (Sl.No.289) dated 22.01.2016, Deed of Rectification No,1100 (Sl.No.1235), dated 11.03.2018, and Sale Deed No.266 (Sl.No.290) dated 22.01.2016 both registered at Jamshedpur Dist. Sub registry office on payment of valuable consideration and has been in peaceful physical possession over the same as the absolute owner thereof, without any interruption from any corner;

It is further represented and declared by the Owner:



i) That the said property is under his possession with absolute right, title and interest free from all encumbrances, to transfer and convey the whole or part of the said property having a fully marketable title thereby.

That the Owner has not created any encumbrances on the said property or any part thereof by way of sale, mortgage, exchange lease, trust, assignment, rights, gifts, liens, leave and license, permission, rent, possession, charges, inheritance or any other encumbrances whatsoever.

iii) That no notice or notification for acquisition/requisition under any of the statutes of the past or presently in force, have been received, saved or passed by the Income Tax Department or

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18.09.2021

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- any other Government Authorities for acquisition or requisition of the said property or any part thereof.
- iv) That there are no attachments, either before or after judgment and there are no claims, demands, suits, decrees, injunctions, orders lispences, notices, petitions or adjunctions orders affecting the said property or any part thereof.
 - v) That apart from the owner, nonelse is entitled to or has any share, right, title, or interest over and in respect of the said property or any part thereof.
 - vi) That the owner has not entered in the past into any Agreement for Sale or Development of the said property or any part thereof nor has made any arrangement with anyone whatsoever regarding the said property or any part thereof.

And Whereas the owner is interested in getting a Multi Storied Building as sanctioned by the Competent Authority on the said land; And whereas, the Owner is interested in getting 45% of the total constructed area of the Project against the share of land owner.

And whereas, the Developer/second party has come to know the desire of the owner/first party and after verification all the relevant papers including title deeds, etc. and offered to develop a Multi Storied Building which consists of Flats, Shops, Parking spaces etc. over the said house premises, more particularly described in the schedule below;

And whereas, as a result of the negotiations between the parties hereto and on the representation and declaration made by the owner as herein recorded an Agreement for Development of the scheduled



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THAT I, THE UNDERSIGNED,
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property by the aforesaid Developer has been arrived at between the parties hereto upon terms and conditions hereinafter appearing.

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

- 1) The Owner hereby appoints the aforesaid Developer as the Developer of the scheduled property and grant to the Developer who hereby accepts from the owner, right to develop the scheduled property in the schedule hereunder written in the manner and on the terms, conditions, and stipulations hereinafter mentioned.
- 2) Immediately after the execution of this Development Agreement the Developer shall proceed expeditiously with preparation of the plans and drawings for the said Multistoried building. The owner shall have no objection if the aforesaid residential-cum-commercial Multistoried building plans are submitted to the Jamshedpur Notified Area Committee and Tisco Ltd. Jamshedpur in the name of owner or any other permissions, approvals are obtained in his name and agree to sign all such papers that maybe deemed necessary by the Developer for the same. However all fees, costs, charges and expenses relating to such approvals/sanctions, shall be borne by the Developer.
- 3) The contents agree to sell, convey, transfer and / or assign to the Developer and/or its nominees, the scheduled property free from encumbrances, attachments and on the terms and conditions mentioned hereinafter.
- 4) That Developer agrees to construct at its own cost and will hand over the physical possession to the owners the 45% of the constructed area against the share of land owner.



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18.09.2021

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- 5) That the Developer and/or its nominees shall solely and exclusively be entitled to 55% of the constructed area and they shall be fully entitled to transfer, convey, grant, otherwise alienate their interest in a manner as deemed fit by them to any person or persons the terms and conditions as may be decided by the Developer or its nominees.
- 6) It is hereby expressly, irrevocably and irretrievably agreed and declared by the owners that delivery of possession of 45% of entire multistoried building against the share of land owner, shall always be deemed to form fair, reasonable and adequate consideration for the scheduled property agreed to be conveyed as hereinabove, by the Developer to the Owner.
- 7) The owner shall at no time demand further sum or premium or any interest in any dealing regarding sale of Developer Area and the owner shall execute all such deeds and documents as may be required by the Developer in this regard.
- 8) This agreement shall not ever be deemed to constitute a Partnership of any sort between the parties hereto.
- 9) The Owner hereby and from the date of execution of this Agreement put the Developer in actual peaceful possession of the property more fully described in the schedule herein to enable the Developer to take up, proceed with the Development Planning, and construction of the said Multi Storied Building in terms of this Agreement.



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The Owner hereby irrevocably undertakes not to sell, dispose off, alienate, charge, encumber, lease or otherwise transfer the scheduled property or any part thereof during the currency of this Agreement and undertake not to do any act, deeds matter or things as shall be in breach of the terms of this Agreement save and except putting the Developer in possession thereof for the purpose of Development pursuant to this Agreement. The owner

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ADVOCATE
18.09.2021

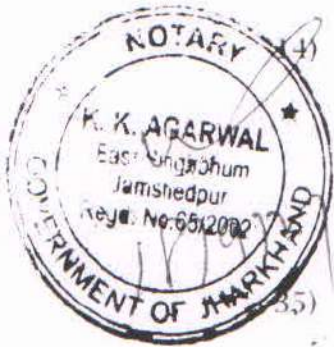
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shall at no point of time during the currency of this Agreement try to disposes the Developer from the said property.

- 11) The Developer shall develop the scheduled property at its own name and account and its own cost and shall alone be responsible for the development of the scheduled property and neither the owner nor any persons claiming through the owner shall have any right or interest in the Development of the scheduled property except in relation to the Owner's area in the entire Complex.
- 12) The Owner shall deliver the vacant possession of the schedule below property within 15 (Fifteen) days to the Builder /Developer after evicting if any tenant or tenants in the said premises immediately on the date of signing this agreement.
- 13) As after the date hereof the Developer shall be deemed to be in possession of the scheduled property and shall be free to do all acts, deeds and things required for development and construction of the said Building at the Developer's own cost and expenses within 5 (Five) years (Sixty months) from the date of sanction of building plan from the appropriate authority without fail otherwise the developer will bear the loss of the owners.

The Developer shall be entitled to develop the scheduled property by constructing thereon multi-storeyed building according to approval of Building Plan granted by J.N.A.C. and Tisco or any other laws are time being in force by the State Govt. or local authorities.

The Developer shall be entitled to enter into Agreement for Sale or otherwise allot flats/offices/shops/parking spaces to other tenants whenever required by the Developer, the owner will join as confirm party in all such agreements, sale deeds, deeds of allotment etc. that the Developer may enter into and shall exclusively be entitled to realize all amount receivable under such



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agreement, sale deeds, deeds of allotment etc. and the Owner shall also be entitled to sell, lease, gift their share of property to the Purchaser or any other person or persons as the as the Ownes thinks fit and proper for such if requires the Builder/Developer, may join as a party in the conveyance deed for the purpose of transferring better title to the purchaser or purchasers.

- 16) The Owner agrees and undertakes that he will execute and give a General Power of Attorney in favour of the Developer/and/or its nominee or nominees so that no hindrance of obstruction is caused to the Developer in carrying out and discharging its obligations under these presents to have and enjoy peaceful possession of the scheduled property and to do all such acts and/or things that may be necessary for the development planning, construction of the said Multi Storeyed Building and sale of the Developer Area as well as the owner's Area. It is however expressly agreed and understood between the parties that the aforesaid General Power of Attorney shall be governed by the provisions of this Development Agreement the provisions of the later shall prevail.



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THE DEVELOPER FURTHER UNDERTAKE

To indemnify the Land Owner 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 workman artisan or invitees or other persons in the property whether in the employment of the Developer or not while in or upon the scheduled property and during the period of construction of the said colony thereon.

- 18) THE OWNER FURTHER UNDERTAKES AND DECLARES THAT :-

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ADVOCATE
18.09.2021

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The Developer shall have the right to create equitable or otherwise any legal mortgage on the scheduled property including construction thereon, in respect of its share for obtaining loan for itself or for the prospective buyers of flats, shops, Offices etc. in the aforesaid Multi storied Building to be constructed on the said property.

- 19) In case there be any defect in the title of the owner 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 owner at the owner's cost and expenses.
- 20) The Developer shall be entitled to receive and retain all necessary documents 'xerox copies' of original of the owner's title to the scheduled property and in such event the Developer undertakes to keep the said title deeds, safe, harmless and unobliterated and the owner will be entitled to inspect and to have the same produced for inspection and take extracts therefrom whenever required.
- 21) Upon the delivery of possession of the owner's area by the Developer and subject to the other terms and conditions contained hereinbefore or at such earlier time as may be mutually agreed upon, the owner shall execute and register conveyance/s of the property in favour of the Developer or its nominee/s assign/s including Association of person or Body Corporation etc. In default of the owner executing such transfer/conveyance or such other deed/s as may be deemed necessary by the Developer, in spite of services of notice in writing of 35 days, the Developer shall be entitled to take all steps as may be necessary for executing and registration of all such documents of transfer/conveyance for this purpose of the owner hereby nominates and appoints one of the partners of the Builder/Developer who may be nominated from time to time by the Developer for the said purposes as his true and lawful



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ADVOCATE
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attorney to act jointly and/or severally to apply for and obtain Income Tax Clearance Certificate, and all other permissions and approvals as may be necessary for and on behalf of and in the name of the owner and also to execute present and admit execution of the said documents of transfer/conveyance before the registration authority and to do all acts, deeds as may be deemed necessary by the Developer in this regard for granting such documents of title to the Developer and/or its nominee. It is agreed that in all transfers/conveyance of land and/or built up area, the purchaser/s, transferee/ shall bear the cost of stamp duty, court fees, and other Registration charges.

22) In case of any dispute or differences between the parties arising out or relating to this Development Agreement, the same shall be settled by reference of the dispute or difference to the Arbitrators appointed by both the parties and such arbitrations shall be conducted under the provisions of the Arbitration and Reconciliation Act, from time to time.

23) It is also mutually settled between the Owner and Builder that after approval of Building Plan, the Owner's area of 45% will be marked separately in the Building Plan and the remaining area of 55% will be the developer's share.

24) That it is mutually agreed between the Builder and the land Owner that the roof right will always belong to the builder.



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"SCHEDULE"

ALL that superstructures, standing on Tisco Holding No. 510 area measuring 65'ft. X 120'ft. i.e. 0.18 Acre, situated at Kashidih Lease Area, within P.O. Sakchi, P.S. Sakchi, Town Jamshedpur, District East Singhbhum which is bounded as follows:

North : Building known as Abdullah Mansion;

South : Holding No.509;

East : Kasidih Basti Road;

West : Company's Alley then Road;

In witnesses whereof the parties have signed this Development Agreement today at Jamshedpur on the date aforementioned.

Witnesses:-

1) *N.K. Nanda*

Signature of the first party/Owner



2) *[Handwritten signature]*

Signature of the second party/Developer

Drafted, read over and explained the contents of this Development Agreement to the parties in Hindi who found and admitted the same to be true and correct.

Attested the Signatures of the Executants who Signed Put L.T. in presence of Sr. Advocate District Court, Jamshedpur and also identified by him

Kishore Kr. Agarwal
NOTARY

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ADVOCATE
18/09/2021