



2018, at

BY AND BETWEEN

- 1. Md. MAQSOOD ALAM, son of late ABDUL AZIZ.
 2. Md. Sahnawaj Alam s/o Md. Magsoon Alam
- 3. Md. Saud Alam W/o Md. Magsood Alam
- 4. Sagufta Khanam d/o Md. Maqsood Alam

By Faith Muslim, By Caste (General Caste), By occupation no 1. Business & self Employee , By Nationality Indian, Resident of Road no 7 House no 4, Azadnagar P.O Mango Town Jamshedpur ,District East Singhbhum. Hereinafter known as the Land Owner/s / First Party members (which expression shall unless excluded by and / or repugnant to the context must mean and include their legal heirs, successors, executors, legal representatives, administrators, nominees, and assigns) of the First Part.

AND

MD.IZHARUL HAQUE, son of Late Mohamad unus, By Faith Muslim, By Nationality Indian, By Occupation Business, Resident of Road no 10B H. no 24 Azad Nagar Mango, within P.O. & P.S. Mango, District E. Singhbhum, and State Jharkhand. Hereinafter called the Builder / Second Party / Developer (which expression shall unless excluded by and / or repugnant to the context must mean and include its / his legal heirs, successors, legal representatives, administrators, executors, nominees, and assigns) of the Second Part.

WITNESSETH AS FOLLOWS:

WHEREAS,

(Record of Rights)

AND WHEREAS,

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AND WHEREAS, the First Party members are desirous of constructing one /more multi storied building consisting of several flat/s, parking/s and other unit/s over the above said land more clearly mentioned in the schedule below, but, as the First Party has no knowledge related to construction, he has approached the Builder / Second Party for the same, and having discussed in all the matters related to development and promotion and other aspect/s of construction on certain terms and conditions agreed to enter into this indenture, to avoid all or any kind of future legal complication/s, dispute/s and misunderstanding/s between the parties.

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OWNER: shall mean the First Party which also include his legal heirs, successors and permitted assigns.

<u>DEVELOPER:</u> shall mean the Second Party which also include its / his legal heirs, successors, and permitted assigns.

PROPERTY: shall mean and include all that piece and parcel of raiyati homestead land as mentioned above.

COMMON FACILTIES AND AMENITIES: shall mean and include the stairways, lift, water connection, electricity, sewerage, landing passage ways, over head tank, and other common space to ingress & egress, etc.



MAINTENANCE: shall mean maintenance of the common facilities and services shall be the joint responsibilities of all the buyers and maintenance of individual shops or offices or commercial space shall be done by individual buyer/s.

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. That, this Development Agreement shall commence with effect from the date of signing of this Development Agreement.

- 2. That, the Developer / Builder / Second Party must prepare at its own cost the building plan, revised or amendment plan through Architect, civil engineer, or planner along with supporting plan/s, such as structural, electrical, sewerage and shall get such plan or plan/s approved through Circle Officer or any appropriate authority with full support and co ordination with the Owner/s / First Party. The plan so prepared if required during or after sanction may be modified, revised or altered according to the feasibility of the project, at the cost of the Second Party.
- 3. That, it is decided and agreed by and between the parties as under:
 - a) The Owner/s / First Party is entitled to get 50% share of plan passing by MNAC (residential & commercial) only including Car Parking Space, in the proposed project which will be treated as Land Owner/s Share.
 - b) The Builder / Second Party is entitled to get the remaining 50% share in the project from Car Parking Space to roof of the building & top roof will be name of 2nd party/developer i.e. after owner's allocation, the remaining share shall be deemed as Developer/s / Builder/s Allocation in the proposed project.
 - c) Parking space is only for vehicle parking not for construction or other activity.
 - d) In the period of construction the 1st party owner cannot sell his share units ,they can sell their unit in only after the total construction or handover.
 - e) The Builder / Second Party is entitled to sell and convey its allocation to various buyer/s by recognized mode of conveyance, sell, lease, etc., to which the Owner/s / First Party does not have any objection.
 - f) It is mutually agreed between the parties that the First Party and the Second Party will take their respective share as decided between them, as per mutual consent and convenience of the parties, and the parties can opt for such space which they think is better in terms of their use.
 - g) If as per final measurement calculation if any area is increased in the ratio of the First Party, then the First Party will make payment for the increased area as per the prevailing market rate, and the same condition will be applicable on the Second Party i.e. the Builder, as well, i.e. if any area of the First Party decreases then the Builder / Second Party, shall pay such difference amount to the First Party members.





4. That, the Builder during the construction of the proposed building is at liberty to receive advance, part payment for the proposed flat/s and other unit/s of its 50% allocation from various buyer/s at any time as and when required as per its need. Time period of 2 year & 6 month grace from the date of plan passing / approval of plan, however, time could be extended in "Force Majuro" circumstances i.e. act of god like earthquake, flood, and famine, natural disaster, etc.

5. That, the Builder / Second Party will use standard construction materials and standard fittings and fixtures in making the entire project and all the flat owner/s need to pay maintenance of common electricity, water, and other charges equally as per the decision made by the Builder or 2nd party which will be governed by the society formed with all the flat buyer/s. If the Owner/s or 2nd / First Party members request to carry any extra work in their allotment/s, then such difference amount or cost will be paid separately by the Owner / First Party members to the Second Party.

- 6. That, the Owner / First Party members will execute and registry or registered General Power of Attorney in favour of the Builder / Second Party for the schedule below property for construction, and will also empower for disposing of the unit/s with parking space/s duly constructed to the buyer/s, pertaining to Builder 50% share allocation in the entire project.
- 7. That, the Owner/s / First Party members hereby also declares and confirms that they will fully help and co operate the Builder / Second Party, whenever and wherever required for approval of plan or drawing passing from any competent government authority or any other authority as required in accordance with the provision of law.
- 8. That, both the parties must pay their share towards the maintenance charges and other common charges such as watchman's payment, sweeper and other heads like municipality charges, sewerage, cleaning, water charges, common electricity charge, generator fuel, proportionate ground rent etc., to the appropriate authority as per their share or ratio to builder & builder will done all the above jobs.

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- 9. That, both the parties confirm that they will remain fair in their respective dealings and will not deceive the other party and they will co operate with each other for smooth operation of the project.
- 10. Builder can give sale or registry of his own share without objection of 1st party ,he individually can deliver the registry or sale deed.

11. THE OWNER / FIRST PARTY HEREBY DECLARE & COVENANTS:

- The Owner / First Party members are the sole and exclusive owner/s of the schedule below property with no other Co – Sharer or Co – Owner, except them.
- Prior to the execution of this development agreement, the Owner / First Party has not sold conveyed, transferred, delivered, or alienated the same or any part thereof nor does they enter into any kind of similar agreement with any other / third party, and the same is free from all encumbrances, charges, liens, and legal proceedings etc., if for any defect arise in title or possession of the First Party members, then they will be held solely responsible to compensate the loss of the Second Party.
 - All the legal liability and expenses shall be borne by the Builder / Second Party, and the Owner / First Party member hereby authorize the Builder / Second Party to sign building plan/s, and other paper/s and document/s for the interest of the proposed project, as may be required or deemed to be required for the proposed project.

The project have two side road one is main road (double road) and other is side road both side road will use by builder and there is no objection from landowner the both side road will use by builder for selling the project.

- v. The registry or registered General Power of Attorney executed by the Owner/s / First Party, in favour of the Builder / Second Party, for the purpose of construct on of the entire project, as well as for selling the same.
- 12. THE BUILDER / 2nd PARTY HEREBY DECLARES AND COVENANTS:

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ii. The Builder / Second Party will use all standard materials, fixture fittings, and installation regarding electric and water connections along with pipelines etc., and the Builder / Second Party also declare that it will not sell, mortgage, transfer, or lease out any vacant land from the schedule below property.

The Builder / Second Party will supervise the construction on building site and is free to appoint skilled or un – skilled labour, workmen and other civil experts as and when necessary for the project.

The expenses incurred towards the passing of building plan or plan/s, purchase of materials, fixtures, fittings, lift, generator, installation/s of electricity wiring, pipelines for water, sewerage and all other services, amenities, shall be borne by Builder / Second Party during construction, and once project is complete, the Builder will realize the same from the buyer/s and other occupant/s.

The Builder / Second Party shall complete the proposed construction within time period of 2 years & 6 month grace from the date of plan passing / approval of drawing in normal situation, however, the period of construction may get delayed due to act of god, or natural calamity, riot, acute shortage of building material and/or such reason which is beyond the control or reach of the human being.

After construction the roof will allocated to the second party/ builder he will sell lease construct by his own, there is no objection from 1st party and 1st party will agree and he have no rights to roof share or any.

vii. The Builder / Second Party during the project execution is bound to abide by the laws of the State, and any breach to the laws of the state will become the liability of the Builder / Second Party alone.

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13. BOTH PARTIES HEREBY DECLARE AS FOLLOWS:

- The parties shall put and render their sincere efforts for the success of the project, however, it shall never be constituted or deemed to be constituted any partnership between the parties.
- ii. The Builder / Second Party shall construct the Building as per approved plan and specification enclosed, and for any extra work of construction, alteration or modification, other than specification or replacement of fittings etc. for which the buyer/s shall pay the extra charges or as per cost to be applicable to the intending buyer/s as well as to the First Party / Owner if any extra attachment is done except the specification.

The specification of the materials and equipments to be used and fitted in the said project is more clearly mentioned separately, which will be attached to this Development Agreement and constitute a part of this Development Agreement.

This Development Agreement is binding on both the parties concerned including their legal heirs and successors.

ARBITRATION

iii.

iv.

All disputes and differences arising out of this development agreement between the parties regarding interpretation of any terms and conditions herein contained or determination of any liability or touching these presents shall be referred to two arbitrators, one to be appointed by the Owner/s / First Party and other to be appointed by the Developer/s / Builder/s / Second Party and shall be guided by the Indian Arbitration Act, 1996.

JURISDICTION

The Court of _____ alone has jurisdiction in any or all the matters arising out of this development agreement.

SCHEDULE

All that piece and parcel of raiyati homestead land measuring an area corresponding to New Khata No. 46

being in New Plot No. 3114

within Ward No 8

under the MNAC. East Singhbhum District Sub Registry Office, Jamshedpur, District East Singhbhum, State Jharkhand.

Area measuring on the North :110'6", South Side: 96'6". East Side :25'Ft, West Side: 45'Ft Equivalent to Five Kathas. i.e. 8.25 Decimals, which is bounded as follows:-

The above land is bounded as follows:

On the North: 8' wide Road

On the South: Israr Ahmad

On the East : Firoz Ahmad

On the West : Road;

The annual rent is payable to the State Government through C. O., Jamshedpur.

IN WITNESS WHEREOF both the parties have hereunto set their respective hands today, at _____, this the ____ day, of Apr, 2018, above written.

Drafted & Printed By:

Attested the Signatures of the Executant/Executants, who Signed/ Put L.T.I., immy presente ct and I.D. District Court, Jansheder

Identified by him.

Pramod Kr. Bhagat NOTARY E.Singhbhum, JSR.

9 | Page

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Signature of the Owner / First Party

Signature of the Builder / Second Party

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