

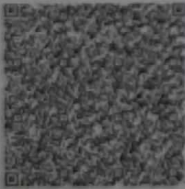


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INDIA NON JUDICIAL Government of Jharkhand

e-Stamp

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|---------------------------|---|
| Certificate No. | : IN-JH18685042363642R |
| Certificate Issued Date | : 08-Jul-2019 04:18 PM |
| Account Reference | : SHCIL (FI)/ Jhshcil01/ BISTUPUR/ JH-ES |
| Unique Doc. Reference | : SUBIN-JHJHSHCIL0124981874487285R |
| Purchased by | : IZHAR REALTECHOPCPVTLTD |
| Description of Document | : Article 5 Agreement or memorandum of an Agreement |
| Property Description | : DEVELOPMENT AGREEMENT |
| Consideration Price (Rs.) | : 0 (Zero) |
| First Party | : IZHAR REALTECH OPC PVT LTD |
| Second Party | : NA |
| Stamp Duty Paid By | : IZHAR REALTECH OPC PVT LTD |
| Stamp Duty Amount(Rs.) | : 50 (Fifty only) |



.....Please write or type below this line.....



[Handwritten signatures]

Signed / Put L.T.I.
in my presence
[Signature]
Advocate

Date:.....

SR 0002707276

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shoilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the authenticity is on the user of the stamp.

Signed / Put L.T.l.
in my presence
Advocate
Date:.....

[Handwritten signatures]

DEVELOPMENT AGREEMENT



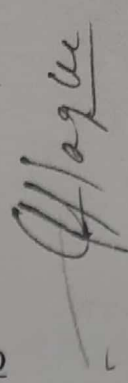
This Development Agreement is made on this day of July, 2019, at Jamshedpur.

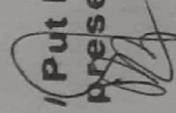
BY AND BETWEEN

- 1. ANWER TAUHEED
 - 2. QAMER TOWHEED,
- Both Sons of Late Mohammad Serajuddin Mallick,



Both By Faith Muslim, By Caste Mallick, By Nationality Indian, By Occupation Business, Resident of H No 2, Road No 15, Old Purulia Road, Zakirnagar, Mango, P.O. & P.S. Azadnagar, Town Jamshedpur, Pin 832110, District East Singhbhum, and State Jharkhand. Hereinafter called the Land Owner/s / First Party (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. (UIDAI No 2905 4584 3980 & 5694 8028 5611)

Signed / Put L.T.I.
in my presence

Advocate

AND

IZHAR REAL TECH (OPC) Pvt. Ltd., having its Office at Khara Complex, Azadnagar, Mango, P.O. & P.S. Azadnagar, Town Jamshedpur, District East Singhbhum, and State Jharkhand, represented by one of its Director: IZHARUL HAQUE, son of Late Md. Yunus, By Religion Islam (Muslim), By Occupation Business, By Nationality Indian, Resident of Q. No. 24, Road No. 10 B, Azadnagar, P.S. Azadnagar, Town Jamshedpur, Pin 832110, District East Singhbhum, State Jharkhand. Hereinafter called the Second Party / Developer / Builder (which expression shall unless excluded by or repugnant to the context deemed to include its / his legal heirs, successors, legal representatives, executors, administrators, nominees, and assigns) of the Second Part.

NATURE OF DEED

DEVELOPMENT AGREEMENT

WITNESSETH AS FOLLOWS:

WHEREAS, all that piece and parcel of raiyati homestead land measuring an area 0.06.00 Hectare i.e. 14.82 Decimals or Nine Kathas approx, being New Plot No 332/4311, recorded under New Khata No 706, within Ward No 8 (M.N.A.C), Situated in Mouza Pardih, P.S. Mango, Thana No 1641, Block Mango (Earlier Jamshedpur), Sub Division Dhalbhum, Town Jamshedpur, District East Singhbhum, stands recorded in the name of Mohammad Serajuddin Mallick, s/o Khan Bahadur, R/o Mango, Jamshedpur, in the khatian as per the last survey settlement records and he was in peaceful physical possession over the same during his lifetime, and after the demise of the recorded owner, his only legal heirs and successors namely: Anwer Tauheed and Qamer Towheed, (Present First Party's) have jointly inherited the said land, and presently they were in its peaceful physical possession over the same, without any interruption from any person or corner, thereby exercising all their right, title and interest over the same, being its lawful owner/s.



[Handwritten signatures]

Signed / Put L.T.I.
in my presence
[Signature]
Advocate

Date:

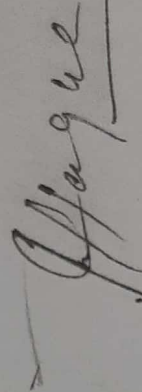
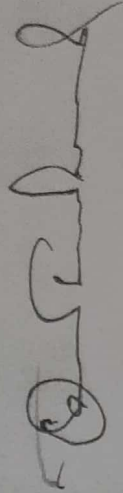
AND WHEREAS, the First Party has never paid the annual ground rent as it is not fixed, so, the First Party has now decided to apply for fixation of rent in the competent court through the Second Party, as the First Party is also desirous of constructing one multi storied building over the said land, but, as they do not have any knowledge in the construction field, so, they have decided to offload the work to the Second Party, and hence, contacted the Second Party to perform all the legal acts and get the project approved from such competent / government authority for construction of multi storied building over the said land more clearly mentioned in the schedule below, hence, to avoid any or all misunderstanding, dispute, and legal complication the parties voluntarily agreed to execute this Development Agreement, on the following terms and conditions.

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, and the Builder / Second Party will make payment for sum of Rs. 6,00,000/- (Rupees Six Lacs) only by Cheque No 006409 & 006410 Dt: 10/07/2019 of AXIS Bank as signing amount which will be refundable on completion of the project, to the First Party on the date of signing of this indenture, the receipt of which is hereby acknowledged and admitted by the First Party, and it is mutually decided between the parties that it is the obligation of the First Party to clear all legal documentation with the help of the Second Party.

2. That, the Second Party will apply for sanctioning of plan / drawing and also for fixation of rent, and after getting all the required approvals from the concerned government department/s, the Second Party will start the construction work and complete the same within 2 (two) years and 6 (six) months time from the date of plan sanction / approved drawing with 6 (six) months as grace period, however, if required in future the plan so approved can be modified, revised or altered accordingly or as required for the feasibility of the project.





Signed (Put L.T.I.
in my presence
Advocate

Date:

3. That, the Second Party will finish the entire project within stipulated time period as mentioned above, however, time period could be extended in "Force Majeure" circumstances i.e. act of god like earthquake, flood, and famine etc., or shortage of essential raw materials etc., like conditions which are beyond human reach like government policies and rules, which some time stops acquiring sand from rivers etc., closure of brick kiln etc., and any other rules of the state or central government, failing to complete within the said time period further course of action will be decided by the parties mutually.

4. That, it is decided and agreed by and between the parties as under:
- a) The Owner / First Party will get 50% share only as per approved plan / passing by Mango Notified Area Committee (Residential + Commercial) + Car Parking Space in the proposed project, which will be deemed as Owner/s Allocation.
 - b) That, Builder / Second Party will get 50% share as per approved plan / passing by Mango Notified Area Committee (Residential + Commercial) + Car Parking Space in the proposed project, which will be deemed as Builder/s Allocation.
 - c) That, the Builder / Second Party is entitled to sell and convey its share in the project to various buyer/s by recognized mode of sell, conveyance, mortgage, and lease or by any other means of any indenture.
 - d) The allocation of share/s of the parties will be decided mutually between them only after approval of plan / drawing with separate colour/s and to be attached with this Development Agreement, which also forms part of this Development Agreement.



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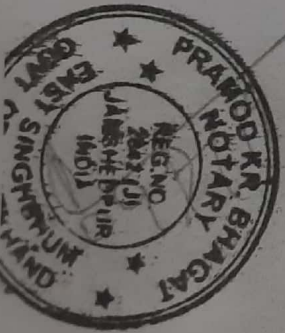
signed / Put L.T.I.
in my presence
[Signature]
Advocate

Date:.....

- e) It is mutually decided between the parties that during the phase of construction the choice of unit/s / shop/s and flat with parking area to be decided mutually by the parties after plan approval. It is also agreed that first priority will be given to existing shop owner/s by the Builder / 2nd Party and then by 1st Party, however, the shop owner/s need to enter into new contract which will be made as per prevailing market valuation.
- f) The First Party will not enter into any agreement with any other party after signing of this indenture, and all previous indenture/s entered upon by the First Party stands cancelled from today.
- g) It is mutually decided between the parties that the 2nd Party will arrange one 3BHK flat for residence of the First Party during the period of construction, however, if there is any defect in the legal documentation for which delay in project happens or the process cannot enhance further then further course of action will be decided by the parties mutually.

5. That, the Second Party during the period of construction of the proposed building is at liberty to receive advance, part payment, full payment, bank finance or finance from financial institution for its share in the project from various buyer/s at any time as and when required as per its needs and risk.

6. That, the Second Party will use standard construction material and standard fittings and fixtures of any particular make in whole 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 society or owner's association which will be governed by the society formed with all the flat buyer/s.



[Handwritten signatures]

Signed, Put L.L. in my presence
Advocate
Date:.....

7. That, the Second Party can apply for water connection, electricity connection, sewerage system, water treatment, etc., to the Competent Authority of the State Government / Local Body, for the said project and to execute and sign Bond, Undertaking, Affidavit, Agreement etc. and/or any other document for the same, and to look after and supervise the day to day affairs of the said project which will be constructed over the schedule below property.

8. That, the Second Party entitled to receive any amount either in cash / demand draft or cheque or by any other negotiable instrument in full or in installment towards the consideration amount from the prospective buyer/s and also from any bank, financial institutions and other housing finance companies etc., for his share of 50% to which the First Party has no objection or claim or demand.

9. That, the parties must pay their share towards the maintenance charges and other common charges such as watchman's payment, sweeper's payment, and other charges like municipality charge, sewerage, cleaning, water charges, common electricity charges, lighting charges, generator fuel, proportionate ground rent, etc., to the appropriate / competent authority as per their proportionate share or ratio.

10. That, the parties declare that they will remain fair in their dealings and will not deceive the other party and both of them will co - operate with each other for the smooth operation of the project and the Owner / First Party undertake to indemnify the Second Party from any unforeseen consequences which may arise in future.

11. That, the Owners / First Party agree to execute and empower one General Power of Attorney in favour of the Second Party / Developer; so, that there will be no hindrance in execution of construction, expenses incurred in the execution of power of attorney will be borne by the Developer / Second Party.



[Handwritten signatures]

Signed / Put L.T.I.
In my presence

Advocate
Date:.....

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

- i. The Owner / First Party are the sole and exclusive owner/s of the land with no other Co – Sharer/s, or Co – Owner/s, except them.
- ii. Prior to execution of this development agreement, the Owner / First Party has not sold, conveyed, transferred, delivered or otherwise alienated the same or any part thereof nor has they entered in any kind of similar agreement with any other third party and the same is free from all encumbrances, charges, liens, & legal proceedings etc.
- iii. All expenses during construction shall be borne by the Second Party, the Owner / First Party will sign building plan, and other required papers and documents for the interest of the proposed project, including revised and amended plan, papers, as may be required for the proposed project.
- iv. The Owner / First Party, is executing this Development Agreement in favour of the Builder / Second Party and will also empower them to sell 50% share of the project to the intending buyer/s on the strength of this Development Agreement and if require then will execute Power of Attorney.
- v. The Owner/s / First Party hereby assures the Builder / Second Party to provide the right over the terrace / roof of the building and extend full co-operation towards the development of the said property and if required they will also execute and register any other indenture in the proper court of law in favour of the Second Party or for its buyer/s.
- vi. The legal heirs and successors of the First Party will also be bounded by the terms and conditions of this Development Agreement and it cannot be cancelled until and unless there is any breach to the terms and conditions of this Development Agreement.



[Handwritten signatures]

Signed Put L.T.I.
In my presence
Advocate
Date:.....

13. THE SECOND PARTY HEREBY DECLARES AND COVENANTS:

- i. The 2nd Party prepare building plan or plans by an architect, but, 1st Party will get it approved by M.N.A.C. or by any other Competent Authority for the construction of multistoried building consisting of flats, parking, and other units and must arrange for electricity, water, sewerage and other basic amenities and services to be installed in the proposed project.
- ii. The Builder / Second Party must use all standard materials, fixture, fittings and installations regarding electric and water connections along with pipelines, details mentioned in the specification attached separately with this indenture, and the Builder / Second Party also declare that they will not sell, mortgage, transfer or lease out any vacant land from the schedule below property.
- iii. The Builder / Second Party must supervise the construction at site and appoint skilled or un – skilled labour, workmen and other experts as and when necessary, however, any accidents happen during the construction period it will be the sole liability of the Second Party / Developer.
- iv. The expenses incurred to purchase materials, fixtures, fittings, other installations of electricity, pipelines for water, sewerage and all other services, amenities, shall be borne by the Builder / Second Party only. However, apart from this any other hidden expenditure so occurred during the progress of construction shall be borne by the Second Party.
- v. The Builder / Second Party shall complete the proposed construction within 30 (Thirty) months with 6 (Six) months grace from date of plan passing in normal situation 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 beyond control or reach of the human being.



[Handwritten signatures]

Signed / Put L.T.I.
in my presence
Advocate
Date:.....

14. BOTH PARTIES HEREBY DECLARE AS FOLLOWS:

- i. The parties shall put and render their sincere efforts for the success of the project, which however 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 plan and for any extra work of construction, alteration or modification, other than specified as stated or replacement of fittings etc. for which the buyer/s shall pay the extra charges or costs as applied by the Second Party to the concerned buyer/s.
- iii. If the Owner / First Party interrupts the construction work without valid reasons, and the Builder / Second Party suffers any loss due to that, in such case the Owner / First Party shall be liable for the accountable loss and shall be liable to compensate the same, if any sustained by the Builder / Second Party.
- iv. This Development Agreement is binding on both parties concerned including their legal heirs and successors.

JURISDICTION

The Court of Jamshedpur 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 0.06.00 Hectare i.e. 14.82 Decimals or 9 Kathas approx, being in Portion of New Plot No 332/4311, recorded under New Khata No 706, Thana No 1641, Situated at Road No 15, Old Purulia Road, Zakirnagar (West), within Mouza Pardih, within Ward No 8 (M.N.A.C.), P.S. Azadnagar, Block Mango (Earlier Jamshedpur), under the District Sub Registry Office and Town Jamshedpur, Sub Division Dhalbhum, District East Singhbhum, State Jharkhand.



Signed / Put L.T.I.
in my presence

Advocate

Date:.....

The above landed property is bounded as:

North : Zilur Rahman House

South : Road No 15 Zakirnagar

East : Old Purulia Road

West : House of Mohammad Kyib.

IN WITNESS WHEREOF both the parties has hereunto set their respective hands today at Jamshedpur, on this the 24 day, of July, 2019, above written.

WITNESSES:

1.

[Handwritten signature]

[Handwritten signature]

SIGNATURE OF THE FIRST PARTY

2.

[Handwritten signature]

SIGNATURE OF THE SECOND PARTY



Attested the signatures of the Executant/Executants, who Signed/ Put L.T.I., in my Presence of Sri..... Advocate District Court, Jamshedpur and also identified by him.

[Handwritten signature]
09/07/19
Pramod Kr. Bhagat
NOTARY
E. Singhbhum, JSR