



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 251722c5c4ca2bf8b690

Receipt Date : 01-Jul-2021 03:13:08 pm

Receipt Amount : 500/-

Amount In Words : Five Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : SHRI RAM SALES

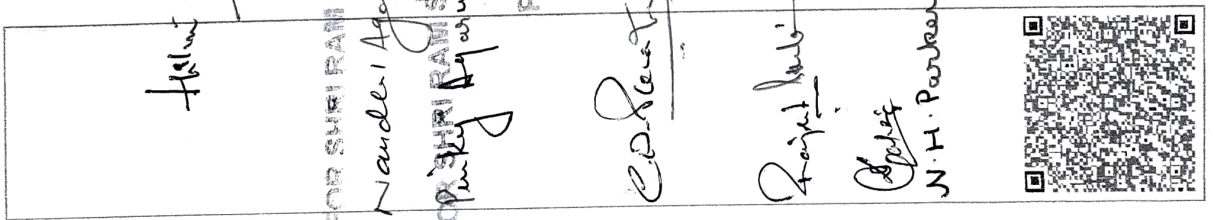
Purpose of stamp duty paid : AGREEMENT

First Party Name : SHRI RAM SALES

Second Party Name : CHANDRAKANT D PARKERIA

GRN Number : 2106213734

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



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

FOR SHRI RAM SALES
Nandlal Agaram
Partner

FOR SHRI RAM SALES
Pinky Agaram
Partner

E.P. Lakshmi

Rajul Parkeria

N.H. Parkeria

Hiten Parkeria

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made at **DHANBAD** on this **5TH Day of JULY, Two Thousand Twenty One**

-BETWEEN-

1. **Shri Chandrakant D Parkeria, [PAN AFPPP3120C]**, Son of Late Shri Dungarshi Sundarjee Parkeria, by faith Hindu, by occupation Business, nationality Indian, residing at Opp. SSLNT Girls High School, Telephone Exchange Road, Dhanbad, P.S.: Bank More, Dist: Dhanbad, PIN: 826001,
2. **Shri Hiten C Parkeria, [PAN AECPP9995H]**, Son of Shri Chandrakant D Parkeria, by faith Hindu, by occupation Business, nationality Indian, residing at Opp. SSLNT Girls High School, Telephone Exchange Road, Dhanbad, P.S.: Bank More, Dist: Dhanbad, PIN: 826001,
3. **Shri Rajesh Parkeria, [PAN AECPP9879E]**, Son of Shri Chandrakant D Parkeria, by faith Hindu, by occupation Business, nationality Indian, residing at Opp. SSLNT Girls High School, Telephone Exchange Road, Dhanbad, P.S.: Bank More, Dist: Dhanbad, PIN: 826001.

4. **Shri Dhruv C Parkeria, [PAN AEHPP0363G.]**, Son of Shri Chandrakant D Parkeria, by faith Hindu, by occupation Business, nationality Indian, presently residing at 506 Somnath Apartments, Neelkanth Valley, Vidyavihar, Ghatkopar (E), Mumbai, PIN?: 400077,
5. **Smt. Naina H Parkeria, [PAN AFPP2510J]**, Wife of Shri Hiten C Parkeria, by faith Hindu, by occupation Business, nationality Indian, residing at Opp. SSLNT Girls High School, Telephone Exchange Road, Dhanbad, P.S.: Bank More, Dist: Dhanbad, PIN: 826001,

All hereinafter severally referred to and called "**Owner/s**" which expression shall unless excluded by or repugnant to the context thereof be deemed to mean and include their heirs, executors, successors, legal representatives, nominees and/or successors-in-interest and assigns being **PARTY OF THE ONE PART**.

The "**Owner**" includes and means "**Owners**" also.

AND

1. **M/S. SHRI RAM SALES, [PAN AAOFS9906P]**, a Partnership Firm governed by the provisions of the Partnership Act, , having its registered office at G.T Road, Govindpur, Dhanbad, PIN:828109 represented by its Partners, (1) SHRI NANDLAL AGARWAL (AADHAR NO: 707886310721 PAN NO;/; ABZPA5176H) Son of SHRI SHAMBHU AGARWAL AND (2) SMT. PINKY AGARWAL (AADHAR NO: 686198922273 AND PAN NO: ADFPR5973H) Wife of SHRI NANDLAL AGARWAL, both by faith Hindu, by nationality Indian, by occupation Business, both are residing at G.T Road, P.O. & P.S. Govindpur, near Govindpur Police Station, Dhanbad, PIN: 828109, Jharkhand.

All hereinafter referred to as the "**Developer/s**" which expression shall unless excluded by or repugnant to the context thereof be deemed to mean and include their heirs, executors, successors, legal representatives, nominees and/or successors-in-interest and assigns being **PARTY OF THE OTHER PART**.

The "**Developer**" includes and means "**Developers**" also.

The Owner/s and the Developer are individually called "**Party**" and collectively called "**Parties**".

FOR SHRI RAM SALES
Nandlal Agarwal
Partner

FOR SHRI RAM SALES
Pinky Agarwal
Partner

E.D. Karan
Rajulachari

N.H. Parkeria.

Hiten Parkeria

RECITALS:

- A. WHEREAS the Owners rightfully own and possess the following Properties morefully and in detail described hereunder and also in FIRST SCHEDULE which is also referred to and called the "SAID PROPERTY";
- a. Shri Chandrakant D Parkeria (**Owner No.1 herein**) is the rightful Owner of **ALL THAT** piece and parcel of Land,
- i. Measuring: **1.50 Acres or 150 Decimal**
- ii. by virtue of:
1. Deed of Sale: **1952 dated 23rd Day of February 1984**
 Mutation No: **1174(II) KOLAKUSUMA 93-94 DT: 05.03.1994**
 Area: **1.50 Acre or 150 Decimal**
- iii. registered in the District Sub Registrar, Dhanbad
 and comes under **Mouza: Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand**
- iv. Mouza No /s, Survey Plot No /s (Old & New), Khata No /s and Area as per the details given as below:

DEED No.	MOUZA No.	New Plot No.	Old Plot No.	Khata No.	Area in Dec .
1952	12		1087	135	6.00
1952	12		1088	145	10.00
1952	12		1089	145	2.00
1952	12		1090	145	6.00
1952	12		1091	145	10.00
1952	12		1092	145	30.00
1952	12		1094	145	4.00
1952	12		1095	145	6.00
1952	12		1096	145	14.00
1952	12		1097	147	35.00
1952	12		1098	18	11.00
1952	12		1106	77	5.00
1952	12		1155	18	11.00
				Total Area:	150.00

(BOOK NO: I, VOL NO: 26, PAGE 336 TO 340 FOR THE YEAR 1984)

Shri Chandrakant D Parkeria has acquired absolute and exclusive rights, interest and possession over above mentioned land in question **clause A(a)(iv)**. The land in question is a Rayati Land herein free from all encumbrances.

FOR SHRI RAM SALES
 Nandlal Agarwal
 Partner

FOR SHRI RAM SALES
 Pinky Agarwal
 Partner

FOR SHRI RAM SALES
 N.H. Parkeria
 Partner

FOR SHRI RAM SALES
 N.H. Parkeria
 Partner

b. Shri Hiten C Parkeria (**Owner No.2 herein**) is the rightful Owner of **ALL THAT** piece and parcel of Land,

- i. Measuring: **0.2834 Acres or 28.34 Decimal**
- ii. by virtue of:
1. Deed of Sale: **3082 dated 12th Day of February 1974**
Mutation No: **6 (II) (KALA) 83-84 Dt: 29.01.2007**
Area: **0.12 Acre or 12 Decimal**
 2. Deed of Sale: **1724 dated 19th Day of February 1975**
Mutation No: **..... Dt:**
Area: **0.05 Acre or 5 Decimal**
 3. Deed of Sale: **11992 dated 17th Day of December 1988**
Mutation No: **669 (II) 2006-2007 Dt: 11.02.2008**
Area: **0.1134 Acre or 11.34 Decimal**

registered in the District Sub Registrar, Dhanbad

iii. and comes under Mouza: Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand

iv. Mouza No /s, Survey Plot No /s (Old & New), Khata No /s and Area as per the details given as below:

DEED No.	MOUZA No.	New Plot No.	Old Plot No.	Khata No.	Area in Dec .
11192	12		1092,		
11192	12		1093	145	11.34
1724	12		1104	113	5.00
3082	12		1113	113	12.00
Total Area:					28.34

(DEED NO:11993 BOOK NO: I,VOL NO:46,PAGE 541 TO 544 FOR THE YEAR 1989)

Shri Hiten C Parkeria has acquired absolute and exclusive rights, interest and possession over above mentioned land in question **clause A(b)(iv)**. The land in question is a Rayati Land herein free from all encumbrances.

c. Shri Rajesh Parkeria (**Owner No.3 herein**) is the rightful Owner of **ALL THAT** piece and parcel of Land,

- i. Measuring: **0.1133 Acres or 11.33 Decimal**
- ii. by virtue of:
1. Deed of Sale: **11993 dated 17th Day of December 1988**
Mutation No: **670 (II) 2006-2007**
Area: **0.1133 Acre or 11.33 Decimal**

registered in the District Sub Registrar, Dhanbad

iii. and comes under Mouza: Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand

iv. Mouza No /s, Survey Plot No /s (Old & New), Khata No /s and Area as per the details given as below:

FOR SHRI RAM SALE

Nandan Agarwal

FOR SHRI RAM SALE

Pinky Agarwal

Partner

E.D. Santia

Rajesh Parkeria

Partner

M.H. Parkeria

Hiten C Parkeria

DEED No.	MOUZA No.	New Plot No.	Old Plot No.	Khata No.	Area in Dec
11993	12		1092	145	11.33
	12		1093	145	
Total Area:					11.33

(BOOK NO: I, VOL NO: 45, PAGE 531 TO 534 FOR THE YEAR 1989)

Shri Rajesh Parkeria has acquired absolute and exclusive rights, interest and possession over above mentioned land in question **clause A(c)(iv)**. The land in question is a Rayati Land herein free from all encumbrances.

d. Shri Dhruv C Parkeria (Owner No.4 herein) is the rightful Owner of ALL THAT piece and parcel of Land,

- i. Measuring: **0.1133 Acres or 11.33 Decimal**
- ii. by virtue of:
 1. Deed of Sale: **11991 dated 17th Day of December 1988**
 - Mutation No: **671 (II) 2006-2007**
 - Area: **0.1133 Acre or 11.33 Decimal**
- iii. registered in the District Sub Registrar, Dhanbad
- iv. and comes under Mouza: Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand
- v. Mouza No /s, Survey Plot No /s (Old & New), Khata No /s and Area as per the details given as below:

DEED No.	MOUZA No.	New Plot No.	Old Plot No.	Khata No.	Area in Dec
11991	12		1092	145	11.33
	12		1093	145	
Total Area:					11.33

(BOOK NO: I, VOL NO: 54, PAGE 175 TO 178 FOR THE YEAR 1989)

Shri Dhruv C Parkeria has acquired absolute and exclusive rights, interest and possession over above mentioned land in question **clause A(d)(iv)**. The land in question is a Rayati Land herein free from all encumbrances.

FOR SHRIRAM SALES
 Wanda Aggarwal
 Partner

FOR SHRIRAM SALES
 Pinky Aggarwal
 Partner

E. O. Rao
 Partner

Rajesh Parkeria

N. H. Parkeria

J. H. Parkeria

e. Smt. Naina H Parkeria (**Owner No.5 herein**) is the rightful Owner of **ALL THAT** piece and parcel of Land,

- i. Measuring: **0.16 Acres or 16 Decimal**
- ii. by virtue of:
 1. Deed of Sale: **465 dated 11th Day of January 1989**
 - Mutation No: **1790 (II) 2004-2005**
 - Area: **0.16 Acre or 16 Decimal**
- iii. registered in the District Sub Registrar, Dhanbad
and comes under Mouza: Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand
- iv. Mouza No /s, Survey Plot No /s (Old & New), Khata No /s and Area as per the details given as below:

DEED No.	MOUZA No.	New Plot No.	Old Plot No.	Khata No.	Area in Dec
465	12		1102	113	16.00
Total Area:					16.00

(BOOK NO: ..., VOL NO: ..., PAGE TO FOR THE YEAR)

Shri Naina H Parkeria has acquired absolute and exclusive rights, interest and possession over above mentioned land in question **clause A(e)(iv)**. The land in question is a Rayati Land herein free from all encumbrances. AND,

- B.** WHEREAS the Owners are the absolute and exclusive Owners of the LAND described in the FIRST SCHEDULE of this Agreement by exercising diverse acts of possession within the knowledge of the Authorities and also within the knowledge of people of the locality and the Owners have also got the Property mutated in their respective names and are paying a rent to the State. AND,
- C.** WHEREAS the Owners herein on being approached and requested by the Developers, who only after being assured of clear title and ownership of the Owners over the "Said Property" and the Owners after relying on the various representations and assurances given by the Developers with respect to the marketable viability of developing a Residential Housing Project on the Said Property, have agreed to undertake and carry out this "Development Agreement" with the Developers on the Said Property, morefully described in the "**First Schedule**" hereunder written and it has been decided and agreed by the Parties that, the Developer shall develop the FIRST SCHEDULE by constructing a premium Residential Bungalow Complex (**Project**) morefully described in **clause 1.7**. AND,
- D.** WHEREAS the Parties hereto have agreed to record in writing the various terms and conditions for Development of the "Said Property" / FIRST SCHEDULE and construction of the proposed Project at or upon the land comprised in the FIRST SCHEDULE as hereinafter contained.

FOR SHRI RAM SALES

Vandhu Ag...
Partner

FOR SHRI RAM SALES

Pinky Agarwal
Partner

Partner

S.D. Gant...

Rajul...

Rajul...

N.H. Parkeria.

...

NOW THEREFORE THIS AGREEMENT WITNESSETH
AS FOLLOWS:-

1 **DEFINITIONS:** In these presents, unless it is contrary or repugnant to the subject or context, the under mentioned terms or expressions shall have meanings as follows: -

1.1 **"Applicable Law"** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

1.2 **"Approvals"** shall mean and include any approvals, authorizations, permissions, no objection certificates, clearances, permits, sanctions, licenses, etc., in any form, whatsoever, including all renewals, revalidations, rectifications, revisions thereof and irrespective of its nomenclature which may be required under any Applicable Law from any Government Authority for sanction of Plans, construction, development, ownership, management, operation, implementation and completion of the Project, including any Completion Certificate and any Occupancy Certificate;

1.3 **"Association"** shall mean any association, syndicate, committee, body, society or company which would comprise one representative from each Units of the Complex as its members and which shall be formed or incorporated at the instance of the Developer for the Common Purposes with such rules and regulations as shall be framed by the Developer for the purpose of common use and enjoyment of the Common Areas, Installations and Facilities and otherwise;

1.4 **"Owners"** shall mean and include,

- 1) Owner 1: **Shri Chandrakant D Parkeria**
- 2) Owner 2: **Shri Hiten C Parkeria**
- 3) Owner 3: **Shri Rajesh C Parkeria**
- 4) Owner 4: **Shri Dhruv C Parkeria**
- 5) Owner 5: **Smt Naina H Parkeria**

and their successor or successors in interest and/or successors-in-office and permitted assigns.

Details of proportion of land ownership among owners:

Owner No	Name	Proportion	Land Area Share (Dec)
1	Shri Chandrakant D Parkeria	70.00%	150.00
2	Shri Hiten C Parkeria	13.00%	28.34
3	Shri Rajesh C Parkeria	5.00%	11.33
4	Shri Dhruv C Parkeria	5.00%	11.33
5	Smt Naina H Parkeria	7.00%	16.00
	Total	100.000%	217.00

FOR SHRI RAM SALES

Nandani Agarwal
Partner

FOR SHRI RAM SALES

Pinky Agarwal
Partner

C.D. Saxena

Rajesh C Parkeria

N.H. Parkeria

N.H. Parkeria

Naina H Parkeria

- 1.5 **"Developers"** shall mean and include **M/s SHRI RAM SALES** and its partners, successor or successors in interest and / or successor-in-office and permitted assigns.
- 1.6 **"Said Property"** shall mean and include **ALL THAT** piece and parcel of land measuring **2.17 Acres or 217 Decimal**, in Mouza Kolakushma, Mouza No. 12, Police Station Dhanbad, chowki, sadar Sub-Registry office Dhanbad, District Dhanbad, *morefully described in the First Schedule* hereunder written.
- 1.7 **"Project"** shall mean and include Residential Bungalow / Apartment Complex comprising of ultra modern amenities and facilities consisting of various independent residential Units (Bungalows) with waste water recycling and parking place, Independent Extra Parking Spaces and Common Area's which would include a Club House, Garden Area/s with flora and fountain, Temple, Utility Area, Rain Water Recycling Facility , well designed broad roads for comfortable maneuverability and well lit Complex Area to create a magical ambience which is to be constructed at or upon Land comprised in the "Said Property" as per the sanctioned plan to be issued and/or approved by the competent authority and as per the Building Rules.
- 1.8 **"Brand Name"** shall mean the name of the Project which will be decided jointly and mutually by the Owner and Developer keeping in view the respective interest of both the Parties. The Project will go by a temporary "Brand Name" of **"NIRVAANA ORCHIDS"** which can later be changed through mutual consent of Parties.
- 1.9 **"Units"** shall mean and include the residential independent "Bungalows" within an enclosure wall with separate facilities for living, cooking and sanitary requirements, independent Garden Area and exclusive Garage (or personal vehicle parking space) which would be available for independent personal use and occupation by the Buyer at the said Project distinctly separated and demarcated by Outer Enclosure Walls / Columns / Fences from other residential units within the Complex, which will be directly accessible from a personal outer door/s from a shared road / path commonly belonging to the Complex and not by walking through the living space of another household.
- 1.10 **"Common Area of the Project"** will include all the area other than the Saleable Area. It will include area covered by the internal roads, entry area leading into the Complex, Area left for installation of common utilities (viz; Internal Roads, Entrance, Water Recycling Plant Pumps and motors, Well and common water reservoirs, Water Tanks & Pumps & Motors & Pipes, all common Power installation & Transformer, Generator Area, Guard Room, Stores, sewerage and drainage connection pipes etc) and establishment space for common amenities (viz; Common Garden/s, Common Green Zone within the Complex, Club House, Common Parking Zone, Temple, Children Play Area etc) and all other common areas, and spaces as may be meant for the common use and the same for the beneficial use and enjoyment of the residents of the Project but shall not include the Terrace of the Club House, any Floor on Top of the Club House, the Open / Parking Spaces on the Ground floor level of the Club House or any such Area within the Project which are not identified as Common Areas by the Parties herein.

FOR SHRI RAM SALES

Nandlal Agarwal
PartnerFOR SHRI RAM SALES
Pinky Agarwal
Partner

Partner

D. S. Sankar

Rajendra Kumar

R. Sankar

N. H. P. Sankar

A. S. Sankar

- 1.11 "Saleable Area of a Unit"** means the Super Built-Up Area of the Unit and includes all that Carpet Area i.e.; net usable floor area inside each Bungalow, inclusive of the portico area, balcony or verandah area, Garden area, Garage area, open terrace area etc. all that is included in the area covered inside by the outer enclosure walls of the particular Bungalow. It will also include the Area covered and occupied by the Outer enclosure walls / columns / fence and proportionate share of area under **"Common Area" of the Project.**
- 1.12 "Total Saleable Area of the Project"** shall mean all that Area which can be sold inside the "Said Property". It shall be the sum total of the **"Saleable Area of the All the Units combined"**, all the area of any extra saleable **"Parking Area"** and any other **"Extra Saleable Area" as comprised in the Project.** There will be no deviation from the "Total Saleable Area of the Project" ever than what is mentioned in the Project Sanctioned Plan. The apportionment of the **"Total Saleable Area of the Project"** amongst the Owner and Developer will be in accordance to what is *morefully mentioned in the clause 1.17 & 1.18.*
- 1.13 "Parking Area"** shall mean any space within the Project (but not forming a part of the Units) specifically demarcated for Parking of "only" vehicles inside the Project but does not include any unenclosed or uncovered parking space such as open parking areas meant for common use. Such "Parking Area" within the Project, constructed and developed with an intent for sale will comprises part of Total Saleable Area with proportionate share between the Owner and the Developer with allocations as *morefully mentioned in clause 1.17 and 1.18.*
- 1.14 "Extra Saleable Area"** shall mean any space within the Project (but not forming a part of the Units), constructed and developed with an intent for sale will comprises part of Total Saleable Area with proportionate share between the Owner and the Developer with allocations as *morefully mentioned in clause 1.17 and 1.18.*
- 1.15 "Development Work"** shall mean and include development of the "Said Property" comprised therein and construction of the proposed Project thereat by the Developer as per the Sanctioned Plan and also as per the Municipal laws and the Building Rules.
- 1.16 "Sanctioned Plan"** shall mean and include the building Plan which shall be sanctioned and/or approved by the competent authority as also all other concerned government authorities for construction in one or more Construction Phases in respect of the proposed Project as also include the renewed, revised and/or modified and/or other Plans, elevations, designs, maps, drawings and other specifications.
- 1.17 "Owner's Allocation":** The Owners Allocation shall meant the proportion (in %) of the "Total Saleable Area" in the Project which is to be allotted to the Land Owner in accordance with the terms and conditions as mentioned in this Agreement including the proportionate share in the common facilities and amenities and as described in the Schedule hereunder. The Owners herein shall be entitled for **43 % (Forty Three percent)** of the **Total Saleable Area of the Project.** A separate Allocation Agreement shall be executed between the parties in the above terms as mentioned herein after approval of Sanction Plan from the competent authority and shall be marked in **Red** color.

FOR SHRI RAM SALES

Nandlal Agarwal

FOR SHRI RAM PARTNER

Pinky Agarwal

Partner

E. H. K. S. S. S.

Rajesh Kumar

N. H. P. P. P. P.

H. H. H. H. H.

1.18 "Developer's Allocation": The Developers Allocation shall mean the proportion (in %) of the Total Saleable Area in the Project which is to be allotted to the Developer in accordance with the terms and conditions as mentioned in this Agreement including the proportionate share in the common facilities and amenities and as described in the Schedule hereunder. Developer shall be entitled for **57% (Fifty Seven percent)** of the **Total Saleable Area of the Project**. A separate Allocation Agreement shall be executed between the parties in the above terms as mentioned herein after approval of sanction plan from the competent authority and shall be marked in **Blue** color.

1.19 "Architect" shall mean the Architect/s who may be retained and/or appointed by the Developer for designing and planning of the said development work as also for supervising the carrying out of the said development work and construction of the proposed Project as per the Sanctioned Plans and also the Municipal laws and the Building Rules.

The Architect of the Project shall not only be responsible for Layout, Floor Plan, structural designing etc but shall also within regular intervals of say 6 (six) months check, supervise and monitor the progress of the developmental work and ensure that the quality and quantity of the materials being used is in accordance with what is prescribed in sanctioned plan.

The Architect will issue, every 6 (six) months a **"Construction Progress Report"** as a feedback record available for both the Owners and Developer for the Total Area Constructed and detailing any deviations from the standard specifications, quality and quantity standards as presents in this Agreement. It will provide details of the amount of total construction done out of the Total Sanctioned Plan Area to be constructed, separately on account of Owners and Developers Allocated portions. This would be necessary to monitor the progress of the work and initiate future plan of action such that the Project is completed in according to its Project Completion "Time Schedule".

On "Completion of the Project" the Developer shall ensure to obtain a Project Completion Certificate from the Architect stating that the construction of the Project has been completed as per sanctioned plan and the Project meets all the regulations and by-law set by the Dhanbad Municipal Corporation (Nagar Nigam) and MADA.

1.20 "Buyers" shall mean and include the intending Buyers/ Transferees of Units, Parking Area and other area (saleable spaces) as prescribed in this Agreement at the Project.

1.21 "Competent Authority" shall mean and include all and any such authorities empowered to approve and/or sanction the building plan by or under any law for the time being in force. And shall also include all other authorities as applicable for completion of the Project.

1.22 "Life of the Project" shall mean the time since the "Commencement of the Project" till the certificate of "Completion of Project" is issued.

FOR SHRI RAM SALES
Nandan Agarwal
Partner
FOR SHRI RAM SALES
Pankaj Agarwal
Partner
E.D. Saxena
Riyak Saxena
N.H. Parbani
Jitendra Kumar

1.23 "Time Schedule" shall mean a schedule of listing of the project phases, milestones, activities and deliverables mentioning specific timeframe for starting and completion of each of the phases and milestones of the Project. The Developer shall draw & share such a Time Schedule with the Owners on commencement of the Project. The Developer shall obtain "Project Completion Certificate" from the Architect of the Project and apply for Occupancy Certificate in respect of the project from the Municipality and/or the competent authority, all positively within the "Project Completion Period" of **48 (forty eight) months** from the date of approval and/or sanction of the Plans in respect of the proposed Project from the Competent Authority.

1.24 "Construction Phases" shall mean that the Developer shall envisage and develop a construction and development plan, spread over different phases, in regards to the the Sanctioned Plan of the Project. The Construction Phases shall define and detail what facilities need to constructed first and thereafter the logical sequence of construction and development. Each Construction Phase will be a detailed framework of goals and objectives to be achieved within the Phase, activities to be undertaken and milestones to be achieved within a time bound framework defined specific to that Phase. Each Phase will separately describe nature of construction work to be undertaken, the start, the progress and the completion of the construction work. Each of the Phases will end with a Goal i.e. the results and outcomes in form of what will be constructed, work-in-progress and what will be available and the construction lag and deviations thereof.

The Developer will ensure that the construction work follows such a method that it is not biased and equally distributes construction and development of "Said Property" towards Allocated shares of both the Parties and which is in the right spirit to create value for both the Parties. The Developer shall share all the details of various Construction Phases with the Owners on commencement of the Project.

1.25 "Completion of the Project" shall be deemed to mean that the Project has been complete when all the construction activities & developmental work of the "Said Property" as per the sanctioned plans, comes to an end. The Project shall be termed completed when construction of Total Saleable Area (i.e.; all Units, Parking Area and any other area as prescribed in this Agreement are ready for use and occupation by the Buyers/Transferees/Owners) and all the Common Area/s (with all facilities installed and running and amenities constructed ready for use) are inhabitable and in useable condition and also till the commercial exploitation of the Project either in full or as to be decided by and between the Parties has been completed. The Developer on Completion of the Project will be deemed to have fulfilled all his obligations towards the Owners by allotting the Owners Allocation portion, towards the Buyers by peaceful occupation of their property and the successful establishment of Common Association for the Project and handing them over the use and maintenance of the Common Area.

FOR SHRI RAM SALES
Nand Lal Aggarwal

FOR SHRI RAM SALES
Partner
Pinky Aggarwal
Partner

e.o. Rastogi

Rajesh Kumar

N.H. Parkar

H. H. P. M. S.

26 "Development Rights" shall mean the right, power, entitlement, authority, sanction and permission of or being hereby granted to the Developer by the Owners to:

- 1) enter upon and take permissive possession of the Said Property from the Owners for the purpose of only development and construction of the Project thereon in accordance with the terms of this Agreement;
- 2) appoint, employ or engage Architects, surveyors, engineers, project managers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development and construction of the Project in accordance with the Approvals;
- 3) to carry out all the infrastructure and related works / constructions (viz; Total Saleable Area and the Common Area) for the Project, including water storage facilities, water mains, sewage lines, septic tank, storm water drains, garden, electrical sub-stations and all other common areas and facilities for the total built-up area to be constructed on the Said Property as may be required by the Architects of the Project in view of any Approvals, layout plan, or order of any Govt Authority;
- 4) To launch / market the Project through various publicity and marketing activities and initiatives for the marketing, sale and booking in the Project and for that purpose to issue application kits, brochures, and other communications as mentioned in the **clause 13**.
- 5) To receive advances and all other receivables including deposits for sale and transfer or otherwise of Developer's Allocation Units and/or saleable areas in the Project and the Said Property from the intending purchasers and transferees and to exercise leasing, licensing, allotment letters, provisional allotment letters in respect and sale rights of Developer's Allocation Units and/or other saleable areas and related undivided interests in the Said Property and also to enter into agreements of transfer with all intending purchasers in respect of Developer's Allocation Units and/or saleable areas in the Project and the Said Property, to receive all receivables and proceeds as per the terms therein, give receipts and discharges therefore and transfer ownership, possession, use or occupation of Developer's Allocation Units and/or sealable areas comprised in the Project to the respective intending purchasers/ transferees;
- 6) Execute all necessary, legal and statutory writings, agreements and documentations including the declarations, affidavits and/or gift deeds/ Deed of Exchange for amalgamation of any adjoining property with the Said Property (if required) and/or gift deeds for sanction of Plans, licensing or sale of Developer's Allocation Units and/or saleable areas as envisaged herein and appear, admit execution of and present for registration before the jurisdictional Registrar or Sub-Registrar the documents for the same;
- 7) Manage the Project and the Common Areas, Installations and Facilities constructed upon the Said Property and also to form the Association and thereafter, to transfer / assign such right of maintenance to the Association and to retain all benefits, consideration etc. accruing from such maintenance of the Project in trust for the Association and handover the same to the Association;

FOR SHRI RAM SALES

Mandla Ag

FOR SHRI RAM SALES

Pinky Agarwal

E.D. Kulkarni

Rajni Singh

Shri Ram

N.H. Parbenia

H.K. Chatur

- 8) Apply for and obtain any Approvals in the Brand Name of Project or in the name of the Owner, as the case may be, including any temporary connections of water, electricity, drainage, sewerage and any other connection in the name of the Owner for the purpose of development and construction of the Project;
- 9) Generally any and all other acts, deeds and things incidental or ancillary for the development of the Project as more elaborately stated in this Agreement.

1.27 "Force Majeure" shall mean a case of war, flood, drought, fire, cyclone, earthquake, pandemic or any other calamity caused by nature and Acts of God affecting the regular development of the real estate project which is beyond the control of any of the Parties;

1.28 "Excluded Receipts" shall mean the following amounts towards deposits, other costs, charges and expenses to be collected or collected from the intending Buyers / Transferees towards:-

- 1) All payments on account of legal fees, stamp duties and registration charges for registration of Buyers / Transferees respective Agreement for Sale and Deed of Conveyance as may be collected from the intending Buyers;
- 2) Cost of any extra works to be carried out exclusively at the instance of the intending Buyers in his Unit;
- 3) Deposits and expenses for purchase, installation and maintenance of the common installations and facilities;
- 4) The amounts towards reimbursement of Municipal Taxes, Works Contract and outgoings which are received and/or realized from the intending Buyers;
- 5) Amounts of deposit for Electricity Board, Association Formation Deposits / Charges, Deposits/Security as may be collected from the intending Buyers;
- 6) All payments made by the intending purchasers towards installation and maintenance of any facility in the Project for common enjoyment;
- 7) Amounts which are received from the intending Buyers on account of or as extras and other installations and facilities, club membership, corpus deposits and/or sinking funds towards maintenance charges, Common Expenses etc. and also those received as deposits/advances against rates, taxes and maintenance charges etc.
- 8) Out-pocket expenses and fees payable for changes / regularization / completion under the Applicable Law and rules, etc.;

FOR SHRI RAM SALES
Nandini Aggarwal

FOR SHRI RAM PARTNERS
Pinkay Aggarwal

Partner
O.D. Sanyal

Rajeshwari

N.H. Parkeeria

Hitesh Shah

INTERPRETATIONS:

- 2.1 Any reference to statute shall include any statutory extension or modification and the re-enactment of such statute and the rules, regulations or orders made there under.
- 2.2 Any covenant by the Developer and/or the Owner not to do or commit any acts deed or thing shall mean and include their respective obligations not to permit such act or thing to be done or committed.
- 2.3 Reference to recitals, articles, clauses and the schedules shall be deemed to be reference for those in this Agreement only.
- 2.4 The paragraph headings used in this Agreement are for convenience only and shall form part of this Agreement but not control the construction or interpretation of the clauses under the headings.
- 2.5 The recitals and the schedule and any other document referred to in this Agreement by reference shall form integral part of the Agreement.
- 2.6 In this Agreement, unless the context otherwise requires, any reference to words importing singular shall include the plural and vice versa and the words importing a gender shall include every gender and the references to persons shall include bodies corporate and unincorporated.

3 PURPOSE, APPOINTMENT AND DATE OF COMMENCEMENT**3.1 Purpose:**

- 3.1.1 This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights only, by the Owner with respect to the Said Property in favour of the Developer, the nature of the Project to be developed and completed by the Developer according to the "Time Schedule" and not exceeding the *period as mentioned in clause 8.11* of this Agreement and the respective rights and obligations of the Parties.
- 3.1.2 The Parties shall extend all cooperation to each other and do all such acts and deeds that may be required to give effect to and accomplish the purposes of this Agreement.
- 3.1.3 The parties shall agree that after the execution of this agreement they will mutually finalize the *Proposed Design and Sanction Plan* of the said "**Project**" and also execute a separate Allocation Agreement as *mentioned in clause 1.17 & 1.18*.
- 3.1.4 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties, respectively may have against the other under this Agreement or in law, the Parties shall meet explore and agree to any alternative solutions depending upon the changed circumstances, but keeping in view the spirit and objectives of this Agreement.
- 3.2 **Appointment:** The Parties hereby accept all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owner hereby appoints the Developer as the Developer of the "Said Property" with right to execute the Project and the Developer hereby accepts the said appointment by the Owner.
- 3.3 **Commencement:** This Agreement shall be deemed to have commenced on and with effect from the date of execution hereof and shall remain valid and binding over the "Life of the Project" till the "Completion of the Project".

FOR SHRI RAM SAHAI

Nandlal Ag...

Pinky Ag...

S.P. K...

Rajiv...

Rajiv...

N.H. Parkaria.

H. H. P...

MUTUAL COVENANTS:

- 4.1 The Owner and the Developer jointly and severally represent and covenant with each other as follows:
- (a) The Parties are competent and have undisputed authority to enter into this Agreement and both the Owner and Developer are competent to perform their respective obligations hereunder.
 - (b) This Agreement constitutes valid, legally binding and enforceable obligations;
 - (c) Both the Owner and the Developer shall take such further steps and do or commit such further acts, and also execute and deliver such further instruments and documents, and generally to do all such other things as may be reasonably necessary to accomplish the Development of the "Said Property" in such manner as contemplated in this Agreement; and
 - (d) The execution and/or performance of this Agreement will not conflict with or cause a breach of or constitute a default under any judgment, injunction, order, decree or any agreement or other instrument binding upon the Owner and/or the Developer. In other words the mutual obligations and covenants as envisaged in this Agreement shall remain valid, undisturbed, binding on both the Parties, unless either of the Party is barred by any Order, Decree, Judgment of any court of competent jurisdiction which directly or in directly affect the Said Property and/or this Agreement.

FOR SHRI RAM SALES
 Nand Lal Aggarwal
 Partner
 FOR SHRI RAM SALES
 Pinky Aggarwal
 Partner
 E.D. Sanyal
 Ravi Kumar
 N.H. Parkaria
 Anil Kumar

OWNER'S REPRESENTATIONS TO THE DEVELOPER:

- 5.1 The Owner declares and confirms to have made the under-mentioned various representations and assurances to the Developer:
- 5.2 The Owners are the sole and absolute owners in respect of the "Said Property", more fully described in the **First Schedule** hereunder written.
- 5.3 The "Said Property" is free from all encumbrances, mortgages, charges, *liens*, *lis pendens*, claims, demands, liabilities, attachments, leases, tenancies, debutter, wakf and trusts whatsoever created made done or suffered by the Owners or Owner's predecessors-in-title.
- 5.4 The Owner has full power and absolute authority to enter into the Development Agreement as also to entrust the Developer for the development of the "Said Property" and that there are no bar or restrain order of any Court of Law nor any other impediment of any nature for the Owner to entrust the development of the "Said Property" to the Developer as per the terms herein recorded.
- 5.5 The Owners have not entered into any other Agreement and/or Arrangement and/or Understanding with any other person or party for sale and/or development or otherwise disposal of the "Said Property" which is subsisting on the date of execution hereof.
- 5.6 The Land Revenue, Municipal Corporation Taxes and all other rates, taxes and outgoings whatsoever on account and in respect of the "Said Property" and the land comprised therein, have been paid up to date by the Owner and that in case of any amount being found to be lawfully due and payable on account of such rates and taxes for the period up to the date of this Agreement, the Owner herein shall pay the same and in this regard. The Developer herein shall also be at liberty to pay the same in the name and on behalf of the Owner, subject to the term that the Owner shall pay and/or reimburse the same to the Developer for the period it is liable in terms of this Agreement.
- 5.7 The "Said Property" is not affected by any acquisition or requisition proceeding nor is the same subject to any covenant, restriction, stipulation, easement or reservation or other such right, which may adversely affect the "Said Property" and/or the development thereof.
- 5.8 There are no subsisting agreement or arrangement entered into by the Owners concerning sale, mortgage, lease, tenancy or otherwise transfer of the "Said Property" or any part thereof nor is there subsisting any dealing of the Owners with the same in any manner whatsoever;
- 5.9 The "Said Property" and/or the land comprised therein is not adversely affected by any provision of the Jharkhand Bhoodan Yagna Act, 1954.

FOR SHIRIRAM SALES

Vandev Ag...
PartnerPankaj Ag...
Partner

Rajesh Kumar

N. H. Parkar

H. K. Chakraborty

DEVELOPER'S REPRESENTATIONS TO THE OWNER:

- 6.1 The Developer is a Registered Developer and has sufficient knowledge and expertise in the matter of development of immovable properties and construction of new buildings.
- 6.2 The Developer shall carry out and complete the development in respect of the "Said Property" and/or construction of the said Project as per the "Time Schedule" in various "Construction Phases" as mentioned in the **clause 1.23 and 1.24**, the same strictly in accordance with the Sanctioned Plan to be obtained/ sanction from and/or approved by the competent authority and as per the relevant Municipal Laws as may be applicable and building Rules relating to the development of immovable properties and/or construction of new Project and further strictly as per the provisions contained in these presents.
- 6.3 The Developer promises to obtain and share, if possible, with the Owners, at an interval of every 6 (six) month, a Certificate from the Project Architect for the "Construction Progress Report" as mentioned in the **clause 1.19**.
- 6.4 Developer shall envisage and draw out a Project completion "Time Schedule" and "Construction Phases" as mentioned in the **clause 1.23 and 1.24** and share the same with the Owners on the commencement of the Project.
- 6.5 The Developer shall also provide or raise an invoice on the Owner for "Cost of Construction" of portion of construction and development done on account of Owners Allocated portions on progressive basis such that it becomes easier for the owner to calculate their Input Tax Credit as mentioned in **clause 12.5**. All such Invoices shall be raised in conformity to the clauses as described in the GST Act 2017 and amendments to the Act, if any, post 2019.
- 6.6 The Developer will make sure that the initial Project Layout and the Project Plan for final sanctioning shall maximize commercial benefits by utilization of maximum FAR (FLOOR AREA RATIO) and the allocation thereto of respective portion shall be done in a way to create equal benefits for both the Parties.

FOR SHRI RAM SALES

Nandini Agasthi
Partner

FOR SHRI RAM SALES
Pinky Agasthi
Partner

E.D. Parthasarathy

Rajulal

N.H. Parkar

H.N. Parkar

DEVELOPMENT WORK:

- 1 The Owners have under Developers proposal, duly appointed and/or hereby appoints the Developer as the Developer and/or Builder and further entrusted to the Developer herein the exclusive right to undertake and carry out development of the "Said Property" and construction of the said Project thereat as per the sanctioned plan and on the terms and conditions herein recorded.
- 7.2 The Developer hereby accept their appointment as the Builder and/or Developer in respect of the "Said Property" and further agree to undertake and carryout the said project of development of the "Said Property" and construction of the proposed Project as per the Sanctioned Plans thereat in the manner and within the time and on the terms and conditions herein recorded.
- 7.3 The Owner hereby agrees to allow the Developer to undertake development of the "Said Property" in accordance with the 'Sanctioned Plan' and in adherence to Project Completion "Time Schedule" as mentioned in the **clause 1.23**.
- 7.4 The Development contemplated in this Agreement is not in the nature of a Partnership or an Association of Persons as contemplated either under the Indian Partnership Act, 1932 or under the Income Tax Act, 1961 or an agency or a joint ownership or any other legal relationship between the parties hereto except as specifically provided herein.
- 7.5 The Owner should be allowed uninterrupted and unhindered right to inspect the construction and development of the Project during normal working hours.
- 7.6 It is hereby expressly agreed by and between the parties hereto that the possession of the "Said Property" for development is not being given nor intended to be given to the Developer in part performance as contemplated by Section 53A of the Transfer of Property Act, 1882.
- 7.7 The Parties hereby declare and confirm that by virtue of the Developer entering upon the "Said Property" for carrying out the works of development and construction, the same will not amount to taking over of possession of the "Said Property" for development. It is expressly agreed and declared that juridical possession of the "Said Property" for development shall vest in the Owner until such time the development is completed in all regards.
- 7.8 The Owner shall provide the Developer the Rights to merge / amalgamate any adjoining property with the "Said Property" only for the expansion of the "Project" (i.e. only for construction similar residential Units as mentioned in **clause 1.7 and 1.9**) over which the Developer has acquired rights either of ownership or through transfer of developmental rights and also "easement of way" for access to the adjoining property provided the Developer covenants that:
- 7.8.1 The construction and development for the same shall start only after all the construction and development on Owners "Said Property" (more so Owners Allocation portion and all the Common Area) is completed.
- 7.8.2 The Developer will compensate the Owner, from Developer Allocation Portion in the Project, for any commercial loss or deficit in Owners share of saleable area occurring due to such amalgamation or adjoining of other property or "easement of way".
- 7.8.3 The construction and development on the adjoining Property should not in any way create any conflict of interest with the Owner and done in the right spirit to create additional value for both Parties.

FOR SHRI RAMESH

Nandini Ag...

Pinky Agrawal

E.D. Sankar

Rajesh...

N.H. Parthasarathy

H. P. (M)

DEVELOPER'S OBLIGATIONS/COVENANTS:

- 8.1** In consideration of the property aforesaid and subject to the provisions contained in these presents, the Developer hereby agrees and undertakes to carry out the Development Work of the "Said Property" and/or construction of the said Project in one or more "Construction Phases" as mentioned in the **clause 1.24**, in accordance with the "Sanctioned Plan" as mentioned in the **clause 1.16**, maintaining the "Time Schedule" mentioned in **clause 1.23** and abiding by the municipal laws and building rules and upon observing, fulfilling and performing all the terms and conditions of this Agreement. *The Developer will ensure that the construction work is equally distributed towards construction of Owners Allocated portion and Developers Allocated portion i.e. the Construction and Development should not be biased in favour of any of the Parties.*
- 8.2** The Developer shall duly apply for and obtain necessary plans duly sanctioned by the competent authority as also all necessary permissions, clearances, approvals and No objections from the competent authority and/or the concerned departments as may be required for carrying out and completing the development of the "Said Property" and/or construction of the said Project in one or more phases as per provision of Municipal Laws. The Developer shall cause to be prepared the plans for construction of the Complex by causing and ensuring the consumption of maximum permissible Floor Area Ratio (FAR).
- 8.3** The Developer shall also be responsible for soil testing, ground leveling, construction of boundary walls and construction of approach road to the project at its own costs.
- 8.4** The Developer herein, shall be responsible to arrange all finances and/or funds and/or moneys as may from time to time be necessary or required for completing and/or carrying out development of the "Said Property" and/or construction of the said Project and in this respect, the Owner shall not in any manner be liable or responsible.
- 8.5** The Developer shall not require the Owner to provide finance for the project and/or to pay the costs of carrying out and/or completing the development of the "Said Property" and/or construction of the proposed Project.
- 8.6** The development of the "Said Property" and/or construction of the said Project shall be made in one or more phases and the same complete in all respect including installation of all Common Utilities, electrical connection and fittings, water pumps, municipal water, sewerage and drainage connections, plumbing and sanitary fittings etc as also under-ground water reservoirs and all other common parts. All the Units in the said Project shall be made habitable in accordance with the agreed Specifications mentioned in the Second Schedule hereunder written. The Developer will ensure that the construction work follows such a method that it equally distributed construction towards Allocated shares of both the Parties Allocation
- 8.7** The development work and/or construction of the said Project shall be carried out and/or completed by use of standard building materials, sanitary and electrical fittings and the same as per the specifications mentioned in the Second Schedule hereunder written and also as may be approved and recommended by the Architect. In carrying out the construction of the said Project, the Developer shall use the steel and cement strictly as per the agreed Specifications and otherwise as per sizes and quality as may be recommended by the Architect. *It is made clear that no sub-standard material shall be used for carrying out or completing the construction of the said Project.*

FOR SHRI RAN SAHAI
 Nand Lal Ag
 OF SHRI RAN SAHAI

Pinky Agarwal

E.O. Sankar

Rajesh Kumar

N.H. Parthasarathi

H.K. P. Das

- 8 The Developer herein shall solely be responsible for the structural stability of the building and for the soundness of the construction and be liable for all claims and actions, which may arise due to deviation from the sanctioned plan and/or infringement or violation of the municipal laws or other state laws and/or in respect of workmanship or quality of materials used and/or for any delay or default in respect of the construction and completion of the Project and/or for any delay or default pertaining to the Occupancy Certificate and other clearances and permissions in respect of the Project.
- 8.9 The Developer shall keep the Owners indemnified and harmless against all third party claims and actions arising out of any act of commission or omission on the part of the Developer in relation to its obligations towards the development of the "Said Property" and/or construction of the said Project.
- 8.10 The Developer shall duly apply for and obtain electricity, water, sewerage, drainage and other connections at the Project and shall also obtain necessary occupation certificate from the Municipality as be required under the statutes.
- 8.11 The Developer herein shall, unless prevented by Force Majeure reasons, (a) carry out and complete the development of the "Said Property" and construction of the Project as per the "Time Schedule" as mentioned in the **clause 1.23** and (b) obtain "Project Completion Certificate" from the Architect of the Project and also (c) apply for Occupancy Certificate in respect of the project from the Municipality and/or the competent authority, all positively within "Project Completion Period" of **48 (forty eight) months** from the date of approval and/or sanction of the Plans in respect of the proposed Project from the Competent Authority with a grace period of **1.5 (one and a half) year**.
- 8.12 The Developer shall complete the construction work of the said Project within the period as contemplated in **clause 8.11** herein above. In case the construction work is stopped owing to Force Majeure, the time so wasted will be excluded from the time limit of construction period.
- 8.13 The Developer herein shall not be considered to be liable for any default or breach of its obligations hereunder to the extent that the performances of such obligations are prevented by the existence of the force majeure causes. The obligations of the Developer shall remain suspended during the duration of the force majeure.
- 8.14 The Developer herein shall, notwithstanding anything to the contrary contained in this Agreement, solely be responsible for planning the project, development of the "Said Property" and construction of the proposed Project, making publicity and marketing the project and also selling or otherwise disposing of the Developer's Allocation ("Units", "Parking Area" and "other saleable area / spaces") of the Project and for management, maintenance and administration of the Project and its Common Parts until handing over to the Association and to observe, fulfill and perform all the terms and conditions hereof in connection therewith.

FOR SALES PART SALES

Nandani Aggarwal

Pinky Aggarwal

Partner
E.D. Kantaria

Rajesh Kantaria

N.H. Parbani

Hem Chhavi

OWNER'S OBLIGATIONS/COVENANTS

- 9.1 The Owner herein shall bear and pay the land revenue, municipal taxes and all other rates, taxes and outgoings on account and in respect of the "Said Property" till the date of execution of this Agreement.
- 9.2 The Owner shall maintain good and marketable title in respect of the "Said Property" till the sale of the proportionate share in the "Said Property" in favour of the intending buyers and further duly reply and comply with the reasonable requisitions as may from time to time be made by or on behalf of the intending buyers and/or bankers.
- 9.3 The Owner shall as per its obligation, render its best co-operation and assistance to the Developer in the matter of the Developer commencing, carrying out and completing the development of the "Said Property" and/or construction of the said Project, as may from time to time be necessary or required.
- 9.4 The Owner shall not do nor permit anyone to do or commit any act deed matter or thing, which may in any manner cause obstruction and/or interference in the Developer carrying out and completing the development of the "Said Property" and/or construction of the Said Project by the Developer.
- 9.5 The Owner shall always provide the original Deeds and all other title related original documents to the Developer as and when required by the Developer after the date of execution of this Agreement. The Developer shall return and handover all Original Documents after completion of its necessity. However, the Owner shall also be duty bound to submit, produce for inspection of all original documents whenever is required by the Developer and/or any other intending purchasers before any bank and/or non-banking financial institution in order to facilitate financial accommodation for all types of Buyers / Transferees as mentioned in terms of **clause 10.3**.
- 9.6 The Owner shall sign, execute and deliver all necessary papers, applications, plans, sketches, maps, designs and other documents as may from time to time be prepared by the Developer in conformity of the terms and conditions hereof and required by the Developer for obtaining original Sanctioned Plan from the Competent Authority in the name of the Owners. The Owners shall render all sorts of reasonable co-operation to the Developer, as may be required by the Developer to complete the intending development work of the "Said Property".
- 9.7 The Owner shall from time to time sign execute and deliver all applications, papers, documents and declarations as may be required to enable the Developer to apply for and obtain telephone, gas, electricity, internet, telex, sewerage, water, drainage connections and other public utility and essential services in or upon the said Project and/or as may be required for carrying out and/or completing the said development work and/or construction of the Project as mentioned in **clause 1.26 and clause 7**.
- 9.8 The Owner shall not be considered to be liable for any default or breach of its obligations hereunder to the extent that the performances of such obligations are prevented by the existence of the Force Majeure causes. The obligations of the Owner shall remain suspended during the duration of such Force Majeure.

SHRI RAM SALES

Wandle / Ag

FOR SHRI RAM SALES

Winky Aparna

R. V. Parthasarathy

R. V. Parthasarathy

N. H. Parthasarathy

19/11/2019

- 9) All the representations by the Owners in respect to their "Said Property" as defined morefully below in the "**First Schedule**" is as mentioned in the various Ownership Sale Deeds in their possession and with good intent and to the truest of their knowledge. It is understood that the Developer has entered into this Development Agreement with the Land Owners only after a thorough "due diligence" of all the land ownership documents presented by the Owners and the Developer is totally satisfied with the validity of the Ownership Title of the Owners over the "Said Property".
- 9.10 It is further clarified that if any clearances, certificates, no objection certificates, conversions, mutations etc., in respect of the "Said Property", before the Commencement of Project, is required whether for the purpose of sanction or anything relating thereto, the Developer shall obtain the same in the name of the Owners at the costs and expenses of the Owners.
- 9.11 However, if any existing clearances, certificates, no objection certificates, conversions, mutations already obtained by the Owners and provided to the Developer are found to be defective or unlawfully obtained, the Developer would apply for and obtain the same in the name and at the risk and cost of the Owners. Provided also that in the event of the existing clearance Certificates, No-objection Certificates, Conversions and Mutations already obtained by the Owners are found to be defective or unlawful, should the Developer despite its efforts is not able to obtain such Clearance Certificates, No-objection Certificates, Conversions and Mutations, the Developer shall not in any manner be liable for the same.
- 9.12 The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified from and against any and all losses, damages or liability (whether criminal or civil) suffered by Developer in the course of implementing the Project for any successful claim by any third party for any defect in the title of the Said Property or any of the Representation of the Owners being incorrect. In the event of any third party claim for any defect in title and/or any sort of title encumbrance in respect of the Said Property then the Owners shall be liable to resolve and settle the claims at their own cost and consequences thereto. The period of time lapse for the same will be added in the "Project Completion Period" as mentioned above or as per the Rules and regulations of RERA Act, 2016.
- 9.13 The Owners hereby agree that all the "Excluded Receipts" as mentioned in **clause 1.28** which may be initially borne or paid by Developer on account of the Owners allocation in the Project shall not form part of for the Owners Sale Proceeds and the Owner shall reimburse the same once collected from the Buyer / Transferees to the extent paid by the Developer or on Completion of the Project.
- 9.14 The Owner herein shall not in any manner encumber, sell or otherwise deal with the "Said Property" nor part with possession of the "Said Property", in any manner whatsoever. This will not however prevent the Owners to deal with the "Owner's Allocation" in terms hereof.

FOR SHRI RAM SALES

Nandini Aggarwal

FOR SHRI RAM SALES

Pinky Aggarwal

P. V. Srinivas

Rajul Jadhav

N. H. Parkar

H. H. (S. H. S.)

POWERS AND AUTHORITIES

- 10.1 Power of Attorney for Building Plans Sanction:** The Owner shall grant to the Developer and/or its nominees a Power of Attorney for the purpose of getting the Building Plans sanctioned / revalidated / modified / altered by the Planning Authorities and obtaining all necessary permissions from different authorities in connection with construction of the New Building/s.
- 10.2 Power of Attorney for Construction and Sale of Units:** The Owner shall also grant to the Developer and/or its nominees a Power of Attorney for construction of the Building/s Complex/ Project and booking and sale of Developer's Allocated Units.
- 10.3 Further Acts:** The Owner shall also from time to time grant further Power of Attorney in favour of the Developer and/or its nominee/s authorizing and/or empowering it/him/them to do all acts, deeds, matters and things, to carry out development of the "Said Property" and construction of the Project in conformity with the terms and conditions of this Agreement. Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement including but not limited to the documents as required for obtaining financial accommodation for "**Buyers of Units belonging to Developers Allocation portion**" from any bank and/or financial institution. The Buyers / transferees of Developers Allocated portion shall also be entitled to raise any loan from any bank and/or financial institution against their booking of the part of the property out of Developers share.

FOR SHRI RAM SALES

Nand Lal

Partner

FOR SHRI RAM SALES

Partner

Partner

E. D. G. T. S.

Rajiv Kumar

W. H. Parbenia

H. K. S.

CONSTRUCTION WORK:

- 11.1 The construction of the said Project shall be strictly as per the Municipal Laws and/or the Building rules, regulations and byelaws framed there under and the same strictly in accordance with the Sanctioned Plan. In this respect, the Developer shall keep the Owners absolutely indemnified and harmless against all actions claims and demands whatsoever as may be made due to construction of the said Project and/or any accident or untoward incident arising at the site due to construction and/or the said development work being in deviation from the sanctioned plans and/or in violation of the Municipal Laws and/or the Rules, regulations and bye-laws there under.
- 11.2 The Developer herein shall appoint and employ such masons, mistries, managers, supervisors and other employees for carrying out the said development work and/or construction of the said Project as the Developer shall think proper. In this respect, it is made clear that the Developer herein shall solely be responsible and/or liable for payment of salaries, wages, and/or remuneration of the masons, mistries, supervisors, chowkidars and durwans as also other staff and employees, who may be appointed and/or employed by the Developer for carrying out the said development work and/or construction of the Project and to comply with all applicable laws connected therewith and in this respect, the Owners shall not in any manner be responsible.
- 11.3 The Developer herein shall appoint the "Architect" for the Project at their discretion, as also retain and appoint Engineer and Contractor for carrying out of the said development work and/or construction of the Project, as the Developer shall think proper. The payment of all remunerations and/or fees of the Architects, Engineers and Contractors as may be so appointed shall be incurred and paid by the Developer and in this respect the Owners shall not in any manner be liable.
- 11.4 The works of development of the "Said Property" and/or construction of the proposed Project by the Developer shall be by use of standard quality building materials and the same as per the recommendations of the Architects and also as per the specifications mentioned in the "**Second Schedule**" hereunder written.
- 11.5 If the provisions for entering into a Development Agreement for construction and development of only Residential Apartments and regulations thereof so demand, both the Parties shall exclusively be liable towards their part for registering themselves and complying with all provisions of the Real Estates Regulation Act, 2016 and Rules made there under.
- 11.6 The Developer hereby assures that the Owners would not suffer due to any lapses and/or negligence on the part of the Developer in carrying out the development or construction. The Developer shall obtain all necessary insurances, at his own costs, in respect of the Project.
- 11.7 The Construction work should be equally distributed towards construction of Allocated portions of both the Parties. The Developer shall assure that equal priority is given to the construction and development of Owners Allocated portions as theirs. Any bias or priority towards construction and development of only Developers Allocated portion will lead to non performance of this Agreement by the Developer.

FOR SHRI RAM SALES

Nandini Aggarwal

FOR SHRI RAM SALES
Ruky Aggarwal

C. P. Sankar

Rajul Kulkarni

N. H. Parkar

H. S. Chaudhary

12 COSTS OF CONSTRUCTION:

- 12.1 The Developer herein shall solely be responsible for carrying out the development of the "Said Property" and construction of the proposed Project.
- 12.2 The Developer herein shall solely and exclusively bear and pay all costs, charges and expenses as may be required to be incurred or paid for and on account of carrying out and completing development of the "Said Property" and the construction of the proposed Project in one or more phases and the same as per the plan to be sanctioned and/or approved by the competent authority.
- 12.3 The parties have agreed that the Developer herein shall bear and pay the costs and fees as are required to be incurred and paid for and on account of obtaining the required approvals, permissions, clearances, no-objections and sanction of plan from the Municipality and/or the competent authority and other concerned Government authorities and/or departments and the Developer herein shall bear the fees, remuneration and costs required to be paid to the Architects and Engineers.
- 12.4 It is agreed and made clear that the Owners herein shall not be responsible to bear and pay towards the costs of construction in respect of the planning or development of the "Said Property" and/or construction of the proposed Project.
- 12.5 The Parties have further agreed that so far as the costs of construction to be incurred and paid by the Developer as mentioned herein above, the Developer hereto shall keep and maintain separate books of accounts in respect of the amounts respectively incurred or paid for development and construction of the Owners and Developers Allocated portions in the said Project, such that the cost of constructions of respective allocated portions can be deciphered and calculated easily.

FOR SHRI RAM SALES
Nandini Aggarwal

FOR SHRI RAM PARTNER
Pinky Aggarwal
Partner

E. S. Sanyal

Rajesh

Arjun
N. H. Pardearia.

H. S. Sanyal

3 PUBLICITY & MARKETING

- 13.1 The parties herein mutually decide to market/advertise/promote the entire Project including the right to sell, transfer and otherwise dispose-off their respective Allocated Units and/or any extra Parking Spaces or any other areas as comprised in the Project on such terms and conditions and at such prices as may be decided from time to time by the Parties.
- 13.2 The Owners and the Developer will jointly decided the basic sale price of each Unit. It has been agreed between the Parties that, neither party shall be entitled to sell any Unit below the basic sale price without mutual consent of each others in writing.
- 13.3 The Developer may retain and appoint qualified agents for marketing and sales of the Project on such terms and conditions as the Developer would think proper. The terms of appointment shall be such that no preference on any account shall be given to any of the parties hereto and the marketing agent will be required to treat the parties hereto at par in all matters.
- 13.4 The parties will be entitled to receive all proceeds / money (e.g.; consideration/allotment money/advance consideration, etc.) in their own name/s in respect of sale of their respective Allocated Units and/or any extra Parking Spaces and any other saleable area / space as comprised in the Project and give receipts thereof and transfer ownership, possession, use or occupation of any such Units and/or spaces structures and other facilities to the persons intending to purchase the same.
- 13.5 The Parties hereby agree, undertake and acknowledge that the Owner/Developer shall be entitled to enter into any arrangement or agreement for sale/allotment for sale, booking of their respective Allocated Unit, flat, apartment or any other space/area in the Project to be developed or constructed over the "Said Property" and to accept or receive any request for booking or allotment of sale of any flat, apartment, Unit or any other space/area in the Project to be developed or constructed over the "Said Property".
- 13.6 The parties will ensure that the advertising and marketing of the Project is carried out in a manner that is consistent with and not in derogation of or in conflict with any terms or provisions of this Agreement and/or the Applicable Laws. Moreover, the parties herein will jointly be entitled to cause the publicity and marketing for sale of the Project under their mutually decided **Brand Name**.
- 13.7 The publicity and marketing of the project of development of the building complex would be made and the costs on account thereof would be incurred in the manner and to the extent as the parties mutually decide from time to time.

FOR SHRI RAM SALES
Mandali Agent

FOR SHRI RAM SALES
Partner
Punkey Agarwal
Partner

E. D. Raut

Rajesh Kumar

Partner
N. H. Parkaria

H. P. (S)

SALE OF UNITS/PROJECT:

- 14.1 The Owners / Developer would sell, transfer or otherwise dispose of the Respective Allocated Portions / Shares (of Units and/or any extra Parking Spaces and any other areas as comprised in the Project) in favour of the intending Buyers, on ownership basis and the same on such terms and conditions as the Parties may mutually decide subject to the following terms and conditions:
- 14.2 The minimum rate at which the Units, Parking Area and any other area / space shall be sold or transferred shall be the basic sale price as be agreed between the Parties.
- 14.3 Photocopies of each allotment and/or agreement entered with any intending buyer/transferee shall be handed over on a monthly basis by the Parties for their accountability before the Jharkhand RERA Authority.
- 14.4 All Sale Deeds, on account of sale of Developer's Allocated Portions / Shares may be signed and registered by the either the Owner/s or the Developer through a constituted attorney appointed by the Owner/s. However, the Power and Authorities as to be given by the Owner to the Developer and/or its representative shall always be subject to fulfillment of all obligations of the Developer towards the Owner.
- 14.5 It has been agreed that all amounts which the Owner / Developer would from time to time receive and/or realize in respect of sale of their respective Allocated Portions / Shares in the Said Project on account of the entirety of the Total Sale Proceeds (viz; the payment of any allotment money, earnest money, part payments and consideration amounts etc. excluding the Excluded Receipts) made by the intending purchasers would be taken in Owner / Developer Accounts.
- 14.6 For the sale of their Respective Allocated Portions / Shares (of Units and/or any extra Parking Spaces and any other area / space as comprised in the Project) the Owner / Developer shall be entitled to enter into Agreements and/or contracts with the intending buyers and also to receive advances, part payments and consideration amounts into their respective Bank Accounts.
- 14.7 The Parties hereto hereby agree that all agreements, contracts, deeds and documents for sale of the Units and/or any extra Parking Spaces and any other area / space as comprised in the Project and / or any other legal document/s as may be required for the Project, shall be drawn up on terms, conditions and covenants as the Parties may decide and which the Advocate may approve.
- 14.8 The Parties hereto hereby further agree that at all times be entitled to install and/or affix hoardings, signage, bill-boards etc. at the "Said Property" of their said **Brand Name**.

This clause should be read in conjuncture with **clause 13.6** herein above.

FOR SHRI RAM SALES

Nandan /

FOR SHRI RAM SALES

Purky /

Partner

e.p. /

Rajul /

Chitra

N.H. /

Phani

15 ALLOCATION OF "TOTAL SALEABLE SACNCTIONED AREA" AND "SALE PROCEEDS" THEROF:

- 15.1 Before the start of the actual commencement / execution of the development of the Project, the share of the Owner (as in Owners Allocation) and the share of Developer (as in the Developers Allocation) will be specifically earmarked on the "Sanctioned Plan" as described in **clause 1.17 and 1.18**.
- 15.2 The Parties have agreed that in consideration of the Owners entrusting the development of the "Said Property" and construction of the proposed Project to the Developer as per the terms herein recorded, the Owners herein shall be entitled to **43 % (Forty Three percent)** of the "**Total Saleable Area of the Project**" (inclusive of the Units and/or any extra Parking Spaces and any other area / space as comprised in the Project), as defined and mentioned in **clause 1.12**, which are allocated to the Owners in terms of **clause 1.17** hereto. (all comprised in the "**Owner's Allocation**").
- 15.3 The parties have also agreed that in consideration of the Developer herein at its own costs undertaking and carrying out development of the "Said Property" as also construction of the proposed Project as also carrying out its other obligations herein recorded or arising here from, the Developer shall be entitled to entitled to **57 % (Fifty Seven percent)** of the "**Total Saleable Area of the Project**" (inclusive of the Units and/or any extra Parking Spaces and any other areas as comprised in the Project), as defined and mentioned in **clause 1.12**, which are allocated to the Developer in terms of **clause 1.18** hereto (all comprised in the "**Developer's Allocation**").
- 15.4 "**Total Sale Proceeds**": For the purpose of this Agreement the expression "Total Sale Proceeds" shall be as defined.
- 15.5 The Parties hereto hereby agree, declare and confirm that the term or expression "Total Sale Proceeds" received, realized and recovered by the Owner / Developer in respect of the sale of the respective Allocated Portions of "Units" and and/or any extra Parking Spaces and any other area / space as comprised in the Project, shall not include "Excluded Receipts" as mentioned in the **clause 1.28**.
- 15.6 The Parties hereto have agreed that all of the amount to be received, realized and recovered from the Buyers of Owners Allocated Portions on account of the "Excluded Receipts" shall be reimbursed by the Owner to Developer to the extent of Payments made by the Developer on that account of such "Excluded Receipts". However, all such excluded receipts, which are required to be handed over to the Association, shall be handed over to the Association, upon formation of such Association by the Developer.
- 15.7 The Parties hereto have agreed that the areas and spaces so separately allotted shall be exclusively held by the respective Allottees as absolute Owners with absolute right to sell and appropriate the sale proceeds of the same. The Parties further undertake to sign, execute and/or register all documents in favour of each other in conformity of ownership right of each of them with respect to their respective allotment of unsold units.

FOR SHRI RAM SALES/
Mandali Ag.

Partner
Pinky Agarwal

Partner
E. D. Kulkarni

Rajul Bhatia

Partner
N. H. Pankajia
10/10/2017

- 15.8 The Developer shall immediately on completion of the Said Project, hand over the possession of Owner's Allocation to the Owners. The Owner being so offered, the possession of Owner's Allocation would duly takeover possession as per the letter of possession to be issued by the Developer. Provided however that despite the issuance of possession letter by the Developer, should the Owner fail or neglect to take possession of the Owner's Allocation of the Said Project to the Owner, it will be deemed that the Developer has duly made over possession of such Allocation to the Owner. Be it mentioned herein that, the Owner and Developer shall have the right to take independent decision with respect to their respective Unsold Units and shall be entitled to deal with the same in such manner as may deem fit and proper.

Further, the Owner shall be liable to pay to the Developer all amounts, if paid by the Developer, on account of the "Excluded Receipts" relating to the Owners Allocated portion, as mentioned above with respect to Owners allotment of Unsold Units within **1.5 (one and half) year** from such distribution of allotment.

- 15.9 In the event of cancellation of booking by the intending buyers of Units and/or any Parking Area and any other area / space as comprised in the Project, sold by the Owner / Developer from their Allocated Portion, the Owner / Developer hereto would be liable to return the refundable amount on account of such bookings from their respective receipts. Provided however that, in case of cancellation of such bookings being on the grounds of delay or default on the part of the Developer and the intending buyers claiming interest, damages or compensation on account of such delay or default, the Developer herein shall solely be responsible for payment of such interest, damages or compensation, if any.
- 15.10 Also in such an event of booking cancellation mentioned in **clause 15.9** above the Owner / Developer, whichever Party has received the amount on account of Excluded Receipts hereto, would be liable to return and refund the amount received by them on account of such Excluded Receipts except for any such expenses, charges or payments which has been specifically mentioned as non returnable in the Buyers sale deed.

FOR SHRI RAM SALES
 Nandini Ag
 Partner

FOR SHRI RAM SALES
 Pinky Agarwal
 Partner

E.O. Ramdas

Rajeshwar
 N.H. Pooberia
 H.N. Chals

16 SECURITY DEPOSIT:

- 16.1 The Developer shall pay a sum of Rs. **75,00,000.00 (Rupees Seventy Five Lacs Only)** (Security Deposits) as and by way of interest free, refundable and/or adjustable security deposit and the same would be payable simultaneously with the signing of this Agreement to the Owners, receipt of which the Owners hereby and by the Receipt and Memo of Consideration below admits and acknowledge.
- 16.2 The Owners shall refund and/or adjust the said Security Deposit amounting to the sum of Rs. 75,00,000.00 (Rupees Seventy Five Lacs Only) on the day of issuance of certificate of Completion of Project and/or taking of possession of their respective allocations from the Developer as mutually decided by the parties.
- 16.3 All the Owners hereby declare and agree that the above Signing Amount / Security Deposit of Rs. 75,00,000.00 (Rupees Seventy Five Lakhs only) shall be transferred in one name and to the Account of Shri Chandrakant D. Parkeria (Owner 1 herein).

FOR SHRI RAM SALES

Nandlal Ag...

FOR SHRI RAM SALES

Rajesh Agarwal

Signature

C.D. Parkeria

Rajesh Agarwal

N.H. Parkeria

Hemant Chhabra

17 **MORTGAGE:**

- 17.1 The Owners hereby agree, undertake and acknowledge that after the issuance of the Sanctioned Plan, the Developer shall **NOT** be entitled, to raise / obtain any loans and/or advances from the Banks and/or Non-Banking Financial Companies (NBFCS) by creating charge/mortgage over the Developer's Allocation in this Project.
- 17.2 Though in future, only on receiving a completion certificate from the Architect of at least **25% (Twenty five percent)** construction and development of total sanctioned area (forming equal portions of both the Parties Allocation) the Owners shall have to their discretion to allow the Developer to raise such loans and/or advances from the Banks and/or Non-Banking Financial Companies (NBFCS) by creating charge/mortgage over the Developer's Allocation as may be required from time to time be required specifically and only for carrying out and completing the Project and not for any other purpose and the same.
- 17.3 In case the Developer raises such loans and/or advances in future it shall be only for carrying out and completing the Project and not for any other purpose and the Developer shall solely and exclusively be responsible to repay any such the loans and advances, as also to pay all interest thereon and charges related thereto and in this regard the Owner shall not be liable or responsible in any manner what so ever.
- 17.4 In any case if the Developer raise such loans and/or advances by creating charge/mortgage over the Developer's Allocation in this Project, they shall keep the Owners as also the "Said Property" and/or the said Project absolutely indemnified and harmless against repayment of such loans and advances including interest and all other connected obligations and liabilities and against any loss, damage, cost, claim, demand, action, prosecution or proceeding as may be suffered or incurred by the Owners or any buyer/transferee in the Project in this regard.

FOR SHRI RAM SALES

Mandla (A)

FOR SHRI RAM SALES
Partner
Pinky Aggarwal

E. D. Sawant
Partner

Rajesh Kumar

N. H. Pankarica

Hitesh Shah

RATES, TAXES AND MAINTENANCE:

- 18.1 The Owners herein shall bear and pay the land revenue, Municipal taxes and other rates, taxes and outgoings whatsoever concerning or relating to the "Said Property" for the period till the date of execution hereof.
- 18.2 On and from the date of execution of this present, the Developer herein shall bear and pay the land revenue as also the Municipal taxes and other rates & taxes and outgoings whatsoever concerning or relating to the "Said Property" till the Developer completes the construction of the Said Project and hands over the "Units" and and/or any extra Parking Spaces and any other areas as comprised in the Project Flats.
- 18.3 On and from the date of completion of the proposed Project as also handing over of possession of the "Units" and and/or any extra Parking Spaces and any other areas as comprised in the Project to the Buyers and/or the Owners herein, the Buyers/Owners shall be responsible to bear and pay the land revenue, Municipal taxes and all other rates, taxes and outgoings as also to pay the monthly maintenance and service charges on account of their respective "Units" and and/or any extra Parking Spaces and any other areas as comprised in the Project.
- 18.4 On and from the date of completion of construction of the said Project, the Developer shall be responsible to look after, manage and administer the day to day maintenance of the Project as also maintenance of the common parts, areas, amenities and facilities at the Project, on the terms and conditions the Developer deems fit and proper, and till the formation of Association of Owners for the purpose.
- 18.5 The Owner and Developer shall cause the formation of an Association of Owners to be floated and/or incorporated for the purpose of managing and maintaining of the common facilities, common areas and amenities at the said Project. The Developer shall be responsible to bear and pay all and any charges, taxes or fees spent in formation of such an Association. The Owner and Developer jointly shall also be responsible to frame the rules, regulations and byelaws of such Management Association.

FOR SHRI RAM SALES

Mandla, Aggarwal
Partner

FOR SHRI RAM SALES
Punty Aggarwal

Partner
e.s. Raut

Rajeshwar

Partner
N.H. Panwar
Partner

CERTAIN DEFAULTS AND CONSEQUENCES:

19

- 19.1 In case the Developer fails to construct and complete the Project within completion time as contemplated in **clause 8.11** above then and in such event, the Developer shall be entitled to a **penalty free grace period of 1 (one) Year** and a **further grace period of 6 (six) months** subject to the term that Developer pays to the Owners an amount of Rs. 2,00,000/- (Rupees Two lacs) **per month for additional 6 (six) months of delay** and after that the Developer will lose all his Rights as mentioned in **clause 19.2** and will be liable to pay the penalties till the completion of the Project and any other damages, liabilities and consequences arising thereof to all the Buyers (of both Owners and Developers Allocated Portions) in the Project.
- 19.2 In case the Developer fails to Construct and Complete the Project even within the further grace period of 1 1/2 (one and a half) Years i.e., a total of 66 (sixty six) months from Commencement of the Project, it shall amount to Non-Performance of this Agreement and Termination of Agreement thereof. In such a situation, wherein the Developer even after the passage of 66 (sixty six) months from the Date of Commencement of the Project under this Agreement has not been able to issue the "Completion of Project" certificate:
- the Owner shall reserve all the rights to terminate, cancel and rescind this Agreement with the Developer;
 - the Developer shall loose all their Ownership Rights over the *Unconstructed and / or Unsold* portion of Developers Allocation conferred upon them through this Agreement and hence all Right to Sell further any Unsold portion;
 - The Developer loses their Developmental Right for further Construction and Development of the Project.
 - The Rights to amalgamate / merge any other Property as desired by the Developer shall cease to exist and the easement of way right shall be canceled as mentioned in **clause 7.8** and the Owner will have the Right to seal / close access to any adjoining Property.
- 19.3 In continuation to the default by Developer as mentioned in **clause 19.2**, all such Powers vested to the Developer through various Power and Authorities morefully mentioned under **clause 10.2, 10.3, 14.4** shall cease to exist and deemed to be canceled. The Developer shall be deprived of all such Power and Authorities conferred by the Owner on the Developer, with immediate effect.
- 19.4 In situation arising as mentioned in **clause 19.2**, the Owner shall now be vested with all the powers and rights to initiate the completion of the Project either by i) raising a loan or finance by creating a charge, mortgage or sale of portions which remain Unsold or ii) by entering into a new Agreement with a new Developer. In both the cases the current Developer shall have no rights to create any legal objections. Further, all the charges, penalties, taxes and expenses incurred by the Owners to complete the Project (viz.; Bank interest, taxes, charges, levies, claims, fees etc) shall be recoverable from the Developers.
- 19.5 In case of situation arising as mentioned in **clause 19.2**, the Developer shall be paid for all the expenses, towards the cost of construction and excluded receipts, incurred by them on account of the amount of area constructed and developed by them less the amount already received by them from sale or mortgage of any portion from their share in the Project till the date the Agreement stands terminated.

MR SHRI RAM SAHAI

Wandla

Pinky Agarwal

E.D. Karjee

Rajal Sankar

Bhaskar

N.H. Parbharia

Hemant (M.A.)

19.6 In case of situation arising as mentioned in **clause 19.2**, the amount of total payables to the Developer shall be calculated and ascertained as per the:

Net Payable to Developer =

(Value of Total Constructed Area + Amount of Excluded Receipts Due) - Deductions

a) **Value of Total Constructed Area =**

Total Area Constructed till date (as per "Construction Progress Report")

X "Cost of Construction" (as proposed through various reports of the Architect and as shared by the Developer with the Owners over the past periods)

b) All amount due to the Developer on account of **Excluded Receipts** (either from the Buyers or Owner, prior to the termination date shall be payable to them)

c) All **Deductions** shall be made from the above receivables on account of:

i) All the charges, penalties, taxes and expenses incurred by the Owners to complete the Project (viz; Bank interest, taxes, charges, levies, claims, fees etc.

ii) All amounts received by the Developer from sale of their share

iii) All amount received by the Developer against mortgage / loan from any Bank, Financial Institutions, Private lenders etc.

The net payables to the Developer, if any, after calculations as mentioned in **clause 19.5 and 19.6** will accrue only after the "Completion of the Project". In case the deductions exceed the payables to the Developer, they shall be liable to repay the same to the Owner.

d) It may be noted here Owners shall not be liable for:

a) Any pending due payments, outgoings and payables, for the period prior to the date of termination of this agreement, on account of materials to the vendors, labor, architect, engineers, petty contractors, consultants etc or repayment of mortgages / loans and the responsibility for the same be the sole liability of the Developer.

b) The Developer shall continue to be liable for all actions, claims, demands, penalties, charges, liabilities and damages as mentioned in various clauses of this Agreement, morefully mentioned in **clause 8.8, 8.9 and 11.1**, arising during the period of construction prior to termination date (e.g.; claims arising out of any accident or untoward incident arising at the site due to construction and/or the said development work being in deviation from the sanctioned plans and/or in violation of the Municipal Laws and/or the Rules, regulations and bye-laws there under etc.).

FOR SHRI RAM SALES

Nandini Aggarwal

FOR SHRI RAM SALES

Pinky Aggarwal

E.O. Partner

Rajesh Kumar

Partner

N.H. Parkaria

Partner

19.7 In case of Termination of Agreement arising due to reasons mentioned in **clause 19.2**, the Right to recover all the amounts due and pending from the Buyers of Developers Allocated portion and the Right to Sell the unsold units of the Developers Allocated portion, such Rights shall now be transferred onto the Owner. Any agreement entered into by the Developer with Buyers of their Allocated portions and /or any Bank for financial accommodation for the Buyers, prior to the date of termination, the Developer shall issue a Power of Attorney on the Owners to receive and recover all such receivables, (viz; EMI's, installments etc.) in their account and instruct the Buyer and the Bank accordingly.

19.8 In the event of any other situation arising from any other default or non performances of terms and conditions as mentioned in this Agreement, other than as mentioned in **clause 19.1 and 19.2** on the part of either Party, the Parties shall recourse to conciliation and arbitration as provided in **clause 26** hereunder. In such an event the aggrieved Party shall be entitled to claim specific performance of this Agreement and also for damages and the Parties agree that the Arbitration Tribunal shall be empowered to award specific performance and additionally also to award damages and other such reliefs.

DR SHRI RAM SALES

Nandini Aggarwal
FOR SHRI RAM SALES

Pinky Aggarwal
Partner

C.D. Sengupta

Rishabh

Chakraborty

N.H. Parkar

Hemant Chakraborty

OTHER IMPORTANT TERMS & CONDITIONS:

- 20.1 As Real Estate Projects are now governed by various Acts and Regulations (mainly under Real Estate (Regulation & Development Act, 206 (RERA) or MADA or DMC or Dhanbad Nagar Nigam etc), the Developer should be either registered or if not registered, apply for registration under relevant Act and / or the Authorities which govern the Construction and Development of Residential Projects.
- 20.2 The Developer will make all applications / submissions / sanctions / clearances / permissions / sanctions and registration as required under the various Acts and Regulations mentioned as above in **clause 20.1** and to all concerned Authorities / Departments for approval of the Project under this Agreement at his own costs as per the law prevalent in State of Jharkhand.
- 20.3 The Developer and Owner agree to share equally all the costs, charges, fees or any other expenses on account of Registration of this Development Agreement in the local Sub-Registry office under the various Acts and Regulations which govern the subsistence of such an Agreement and / or with any concerned Authorities / Departments required as per the law prevalent for Construction of Residential Projects in State of Jharkhand.
- 20.4 The Owners and the Developer have entered into this Agreement purely on principal to principal basis and nothing stated herein shall be deemed or construed to be a partnership and/or joint venture between the Developer and the Owners nor shall the parties hereto constitute an Association of persons.
- 20.5 Nothing in these presents shall be construed as a sale, transfer or assignment or conveyance in law by the Owners of the "Said Property" or any part thereof to the Developer, or as creating any right title or interest in respect thereof in favour of the Developer, save the right to undertake development as per this Agreement.
- 20.6 The proposed Project to be constructed by the Developer in or upon the land comprised in the "Said Property" and shall be named with such **Brand Name** as decided by the Owner / Developer jointly.
- 20.7 On completion of the development of the "Said Property" and construction of the said Project as also distribution of "Total Saleable Area of the Project" between the Owners and the Developer of the Owner's Allocation and the Developer's Allocation respectively mentioned in **clause 1.17 and 1.18** above this Agreement shall stand fulfilled.
- 20.8 That in future (if after "Completion of the Project") any additional construction area, over and above the present sanctioned area of the "Said Property", is available and constructed as under Saleable Area, after seeking of all legal sanctions from all Authorities, the same shall be shared mutually with the same terms and conditions as in this Agreement. Though this shall require the consent of both the Parties in written. This will though not apply to any amalgamated / merged area by Developer as mentioned in **clause 7.8**.
- 20.9 The Owners and the Developer hereby agree and undertake to sign and execute all other deeds and documents for smooth implementation of this Agreement, as and when so required.

FOR SHRI RAM SALES

Mandali Ag

FOR SHRI RAM SALES

Pinky Agarwal

Partner

E. D. Sankar

Rajesh Kumar

B. Sankar

N. H. Parveen

H. Sankar

- 20.10 The Owners and/or their respective directors and/or authorized representatives shall at all times be entitled to view, inspect the development work and/or construction of the Said Project at the "Said Property".
- 20.11 Neither of the parties hereto shall be entitled to dispute the legality and/or enforceability and/or validity of this Agreement and/or any of the terms herein recorded except for conditions arising such as mentioned under **clause 19.2**.
- 20.12 At all the times hereafter the Developer hereto shall indemnify and agree to keep the Owners, saved, harmless and indemnified, in respect of all losses, damages, costs, claims, demands, actions, proceedings, liabilities, fines, penalties or other consequences (whether criminal civil or revenue) suffered or incurred by the Owners and arising due to any delay or default of the Developer in complying with the terms and conditions hereof.
- 20.13 The Developer will raise Invoices on Owner for the construction services supplied by them in accordance with the existing GST rules and norms for their share of allotment either during the construction and development phase or on completion of the Project.
- 20.14 Any GST or any other taxes liability arising out Sale of respective Allocated portions, relating to period when development and construction of the Said Project is going on and in respect of implementation of this Agreement but before completion certificate or first occupation, shall be borne and paid respectively by the Developer and Owner as and when collected from Buyers / Transferees.
- 20.15 The Developer will keep the Owners harmless and indemnified from all such claim, duties, taxes, charges or any other outgoings or liabilities arising on the Developers, out of transactions during the construction and development phase of the Project or on completion of the Project and respective allotment of shares. Any taxes in respect of transfer of developmental rights through this Agreement or on account of supply of construction services will be borne by the Developer and shall form a part of consideration against Developers Allocation or % Share.
- 20.16 The Developer shall ensure that the "Date of Commencement of the Project" shall not exceed a period of **9 (nine) months**, the validity period for this Agreement, from the date of signing of this Agreement by both the Parties unless prevented by Force Majeure reasons. In case the Date of Commencement is somehow delayed owing to Force Majeure reasons the date will be extended by similar period.

FOR SHRI RAM SALES

Wandale Ag...

FOR SHRI RAM SALES

Pinky Ag...

E.D. Raut...

Rajul...

Ramesh

N.H. Parbhani
H.O. (Plat)

NOTICES:

21.1

Mode of Service: Any notice or other written communication given under or in connection with this Agreement may be delivered personally or sent by registered post with acknowledgement due to the proper address, described below and for the attention of the relevant Party (or such other address as is notified in the manner mentioned in this clause by each Party from time to time).

In case of notices to be sent to OWNER:**M/S. CHANDRAKANT & CO.,**

Address: HPCL PERTROL PUMP, KATRAS MORE,
JHARIA. DHANBAD. PIN: 828111. JHARKHAND.

In case of notices to be sent to DEVELOPER:**M/S. SHRI RAM SALES**

Address: G .T ROAD,
GOVINDPUR,
DHANBAD, PIN:828109. JHARKHAND.

21.2 Time of Service: Any such notice or other written communication shall be deemed to have been served **(1)** if delivered personally, at the time of delivery **(2)** if sent by registered post, on the 4th day of handing over the same to the postal authorities.

21.3 Proof of Service: In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post, that such notice or other written communication was properly addressed and delivered to the postal authorities.

21.4 Electronic Mail: Any notice sent by way of electronic mail (e-mail) shall be considered **not** to have been served.

21.5 No Assignment/Nomination: Under no circumstances, either of the Parties be entitled to assign/nominate or transfer any benefit of any nature whatsoever, as conferred in their favour by virtue of this Agreement and/or Said Property.

22 DOCUMENTATION:

22.1 All agreements, contracts, deeds, documents for the sale of the units at the Project shall be identical containing the similar terms and conditions as may be decided by the mutual consent of the Parties.

22.2 All deeds, documents, Agreements and papers as may from time to time be required to be prepared in pursuance of this Agreement including those for sale of the Units, Parking areas and other saleable spaces of the Project shall be prepared by any ADVOCATE of repute and stature and the same shall be strictly in accordance with the agreed terms under this agreement.

FOR SHRI RAM SALES

Mandeep Aggarwal

Partner

M/S SHRI RAM SALES

Pinky Aggarwal

Partner

e.D. Kant

Rajendra

Partner

N. H. Pargaria

Advocate

23 ENTIRE AGREEMENT:

- 23.1 This Agreement records all the terms, conditions, understandings, representations, and declarations by and between the parties, oral or in writing with regard to the subject matter hereof.
- 23.2 This Agreement is a culmination of the discussions and negotiations between the parties and constitutes the final bargain between them and all rights and obligations with respect to the "Said Property" and/or development thereof as also construction of the proposed Project thereat shall be governed only by this Agreement. No offer, counter offer or communication made or exchanged between the parties, contrary to or inconsistent herewith, prior to this Agreement shall bind the parties.

24 AMENDMENTS:

- 24.1 No modification or amendment of this Agreement or waiver of the terms or conditions herein recorded shall be binding, unless made specifically in writing by the parties.

25 SEVERABILITY:

- 25.1 If any of the provisions of this Agreement is or become invalid, unlawful or unenforceable, the parties agree that the validity, legality and/or enforceability of the remaining provisions shall not in any way be affected or impaired.

26 ARBITRATION AND CONCILIATION:

- 26.1 In case of there being any dispute or difference or misunderstanding by and between the parties hereto concerning or relating to or arising out of this agreement and/or interpretation of this agreement or any of the clauses herein recorded and/or the completion of the transaction as per this agreement, the parties would hold joint meetings and make all possible efforts to conciliate and/or settle such disputes and/or differences and/or misunderstandings mutually.
- 26.2 In the event the parties hereto being not able to amicably clarify the confusions and/or misunderstandings and/or to mutually resolve the disputes and/or differences as provided hereinabove, all disputes and differences by and between the parties hereto concerning or relating to or arising out of this Agreement or with regard to interpretation of this Agreement or any of the clauses herein recorded and/or the respective claims of the parties, the same shall be referred and adjudicated as per the provisions of the Arbitration and Conciliation Act, 1996 (as amended up to date).

27 JURISDICTION:

- 27.1 The Courts at Dhanbad shall exclusively have the Jurisdiction to entertain, try and determine all matters concerning or relating to or arising out of this Agreement.

FOR SHRI RAM SALES
Nandlal Agarwal

FOR SHRI RAM SALES
Pinky Agarwal
Partner

Rajul Kaur

N.H. Parkaria

H.K. Chakraborty

THE FIRST SCHEDULE ABOVE REFERRED TO AS THE
“SAID PROPERTY”

ALL THAT piece and parcel of land measuring “2.17 Acres” or “217 Decimal”, being the portion of and comes under **Mouza: 12, Kolakusuma, P.S.: Saraidhela, Distt: Dhanbad, State: Jharkhand, Sadar Sub-Registry Office, Dhanbad,**

The details of the above Land: -Mouza No /s, Survey Plot No /s, Khata No /s and Area are given below as per the details existing in the various “Deed of Sale”:

MOUZA No	Plot No.	Khata No.	Area in Dec
12	1087	135	6.00
12	1088	145	10.00
12	1089	145	2.00
12	1090	145	6.00
12	1091	145	10.00
12	1092	145	30.00
12	1094	145	4.00
12	1095	145	6.00
12	1096	145	14.00
12	1097	147	35.00
12	1098	18	11.00
12	1106	77	5.00
12	1155	18	11.00
12	1092, 1093	145	11.34
12	1104	113	5.00
12	1113	113	12.00
12	1092, 1093	145	11.33
12	1092, 1093	145	11.33
12	1102	113	16.00
TOTAL AREA:			217.00

The Said Property is more clearly shown and delineated in the map or **Plan** annexed hereto and thereon bordered **RED** and butted and bounded;

ON THE NORTH :

ON THE EAST :

ON THE SOUTH :

ON THE WEST :

FOR SHRI RAM SALES
 Nand Lal Ag
 Partner
 FOR SHRI RAM SALES
 Pinky Ag
 Partner
 e.p. Leuchner
 Partner
 Ramesh Chandra
 Partner
 N. H. Parbani
 Partner
 H. H. Parbani

IN WITNESS WHERE OF: The parties hereto hereunto set and subscribed their respective hands and seals the day month and year first above written,

DATED THE 5th DAY OF JULY, 2021 AT DHANBAD,

BETWEEN

OWNERS:

- 1) OWNER 1: SHRI CHANDRAKANT D PARKERIA
- 2) OWNER 2: SHRI HITEN C PARKERIA
- 3) OWNER 3: SHRI RAJESH PARKERIA
- 4) OWNER 4: SHRI DHRUV C PARKERIA
- 5) OWNER 5: SMT. NAINA H PARKERIA

SIGNATURES

[Handwritten signatures of the owners]
 Hitendra Parkaria
 Rajesh Parkaria
 Dhruv Parkaria
 N. H. Parkaria.

AND

DEVELOPERS:

FOR AND ON BEHALF OF M/S. SHRI RAM SALES:

PARTNERS:

- 1) PARTNER 1: SHRI NANDLAL AGARWAL
- 2) PARTNER 2: SMT PINKY AGARWAL

FOR SHRI RAM SALES
[Handwritten signature: Nandlal Agarwal]
 Partner
FOR SHRI RAM SALES
[Handwritten signature: Pinky Agarwal]
 Partner

SIGNED SEALED AND DELIVERED

by the **Owners** above named at Dhanbad in the presence of:

WITNESSES:

- 1.
- 2.

SIGNED SEALED AND DELIVERED

by the **Developer** above named at Dhanbad in the presence of:

WITNESSES:

- 1. *[Handwritten signature]*
 Sh. Late Narresh Matallia
 Bank more, Dhanbad.
- 2. *[Handwritten signature]*
 श्री २११८ १३६१११
 २११८ १३६१११

RECEIPT AND MEMO OF CONSIDERATION

Received of and from the within named Developer, **M/S SHRI RAM SALES**, the within mentioned amount of **Security Deposit** as per the Receipt and Memo of Consideration hereunder written.

Owner	Name	Deposit Amount	IFSC	Bank Account	Payment details
1	SHRI CHANDRAKANT D. PARKERIA	75,00,000.00		26792790000012	(HDFC Bank Ltd)
Total		100.000%	00.00	cheque NO- 017724 dt 05.07.20	

(Rupees Seventy Five Lakhs Only.)

NAME OF OWNERS

- 1) OWNER 1: SHRI CHANDRAKANT D PARKERIA
- 2) OWNER 2: SHRI HITEN C PARKERIA
- 3) OWNER 3: SHRI RAJESH PARKERIA
- 4) OWNER 4: SHRI DHRUV C PARKERIA
- 5) OWNER 5: SMT. NAINA H PARKERIA

SIGNATURES

(Handwritten signatures)
 N.H. Parkeria.