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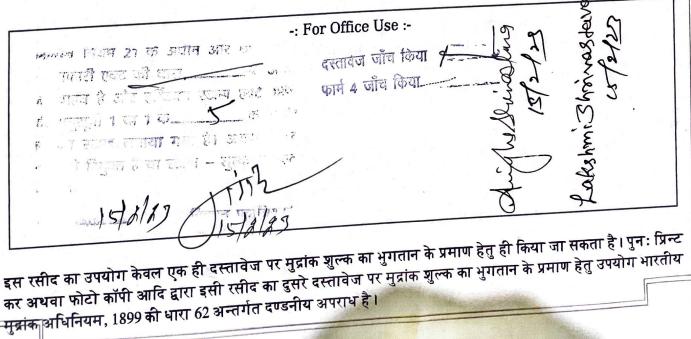
Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : ed3abc66b3b33246eb9b Receipt Date : 04-Feb-2023 02:52:00 pm Receipt Amount : 100/- 5 Amount In Words : One Hundred Rupees Only Token Number : 202300013548 Office Name : SRO - Govindpur Document Type : Development Agreement Payee Name : SHRESTH DEVELOPER THROUGH ITS PARTNER PAPPU KUMAR SINGH (Vendee

GRN Number : 2315595909



M Advocate Dhanbad **DEVELOPMENT AGREÈMENT**

THIS DEVELOPMENT AGREEMENT is made on this day Day of February, 2023 at DHANBAD

BETWEEN

1-SRI ANUJ KUMAR SRIVASTAVA (Aadhan no. xxxx xxxx 7154) Son of Sri Samarendra Kumar Srivastava alias Samar Srivastava grand son of late Lala Radha Govind and 2- SMT. LAKSHMI SRIVASTAVA (Aadhar no. xxxx xxxx 9610) wife of Sri Anuj Kumar Srivastava, D/O Pandey Dineshwar Sinha, grand daughter of late Chandramaditya sahay both are by faith Hindu, by category general by Occupation Professional & House Wife, Resident of Ranibandh, Dhaiya, P.O. ISM, P.s & Dist: Dhanbad jointly called & hereinafter referred to as the "FIRST PARTY/ OWNER/ LAND OWNER") (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their heirs, successors, executors, administrators and assigns etc) of the First Part.

AND

SHRESTH DEVELOPER. a registered Partnership Firm its office at Krishna Palace Shop no. 1/A Subhash Nagar, Saraidhela p.s Saraidhela Dist Dhanbad, Jharkhand, represented herein through its Partnership. 1. Shri Pappu Kumar Sihgh (Aadhar no. xxxx xxxx 8520) S/o Shri Nageshwar Singh Grand son of Jagdish narayan singh by faith Hindu by category General by occupation business resident of Gopalpur, Po- Katras Bazar, Ps-Katrasgarh, Dist-Dhanbad Jharkhand, 2. Shri Deepak Kumar (Aadhar no. xxxx xxx 8507), S/o Shri Bhagwan Prasad Grand Son Of Late Jitu Prasad by faith Hindu by category OBC.occupation business resident of Lohar Kulhi, Ps- Saraidhela, Dist-Dhanbad Jharkhand, 3. Shri Kumar Sanu (Aadhar no. xxxx xxxx 1956), S/o Shri Ashok Kumar Tiwary Grand son of Vijay Krishna Tiwary by faith Hindu by category general by occupation business resident of Madandih Nirsa Chatti, Dist- Dhanbad Jharkhand hereinafter referred to as the SECOND PARTY/Developer (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its heirs, successors, executors, administrators and assigns etc) - of the Second Part.



WHEREAS the land area 13.75 dec., under New Khata No.169, Old Khata No.93, New Plot No.1268, Old Plot No.866, of Mouza Panduki, Mouza No.90, under P.S. Govindpur, District Dhanbad, which is morefully described in the schedule below, acquired vide regd. Gift deed No.5075 dated 18.10.2021, registered at sub registry office Govindpur, and entered in Book No.1, Volume No.479, Pages 321 to 380, for the year 2021, from Smt. Shila Shrivastava alias Sheela Srivastava in favour of own name of the owners (Sri Anuj Kumar Srivastava & Smt. Lakshmi Srivastava), and Online mutated vide mutation case No.19894/R27 2021-22 and recorded in register II, vide volume No.6 and Page No.7 and Online rent paid vide receipt No.0489295085 of 2021-22 in the name of Anuj Kumar Srivastava & Lakshmi Srivastava.

<u>AND WHEREAS</u> the first party has approached the second party for the development of Commercial cum Residential Building "here in after referred to as the said land which is more specifically described in the schedule below.

<u>AND WHEREAS</u> the second party has experience and reputation in the real estate business.

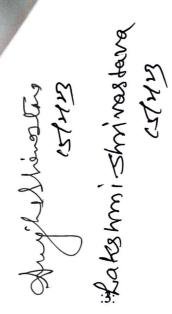
AND WHEREAS THE First party/ owner declared that said land is free from any charge, mortgage, lien, attachment legal dispute, acquisition proceedings and the same has a clear and marketable t title.

<u>AND WHEREAS</u> the First party/ owner it entitled to enter into this agreement with the second party/owner has not agreed, committed or contracted or entered into any collaboration agreement/agreements or any development agreement with any person/persons other than the



second party/builder in respect of the said land has not created any mortgage lien over the said land.

<u>AND WHEREAS</u> the first party/owner has not done any act, deed or thing whereby on any reason where of the development of the said commercial cum residental complex may be prevented or affected in any manner what so ever.



<u>AND WHEREAS</u> it is also agreed to look for the feasibility and commercial potential for the construction of the said commercial cum residential complex.

<u>AND WHEREAS</u> the first party has approached the second party and both the parties have decided to enter into this agreement on the following terms and conditions:

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH ANS

UNDER:-

- 1. That the recitals and annexure to this agreement shall from an integral pan of this agreement.
- 2. That the Second party will develop the land & construct B-G +4 Building. That the consideration of the for the development of 13.75 Decimal of land is the Land Owner portion ie 40% area in Developed Commercial area, 34% area in Developed Residential area & 34% in the Developed Basement area & the same shall be handed over by the developer to the owner upon construction of the said Commercial cum residential complex.
- 3. That the second party shall bear all costs of the development and construction on the said land and /or any other costs on all account what so ever. The first party is not in any way responsible for any costs what so ever.
- 4. That the second party in exercise of power conferred upon it by the power of atomey shall obtain all the relevant permissions, licenses, zoning plans fort the said land. The first party shall render all assistance in obtaining such permission and shall execute all documents necessary for obtaining such permission but the first party is no way what so ever responsible to bear any cost.
- 5. That the first party / owner hereby agree not to transfer his right, title or interest in the land to any Third party up to completion of construction, the constructed area shall be shared between the parties in the manner stated in this agreement and after the division of the areas both the part the parties shall be free to sell their respective areas.
- 6. That the first party/owner undertakes that they shall not in any way transfer, encumber, mortgage the said land measuring 13.75 Decimal of land is in whole or in part However the second party/builder has full right to raise the loan for carrying out the construction activities by mortgaging the said land measuring 13.75 Decimal of land is as prime/collateral Security.



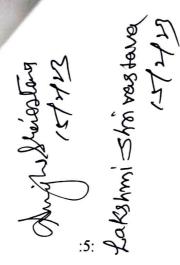
- That the first party and the second party have decided to develop B-G + 4 Floor Building. The Basement for use of Parking, Ground & First floor will be Commercial area & rest floors will be use as Residential Area.
- 8. That the first party and the second party will have all the rights to sell/book/lease out their respective portions of share after the allotment of their share. It was further agreed between both the parties that the commercial Area will have a share holding between the OWNER and BUILDER in the ratio of 40% : 60% respectively, the residential Area share holding shall be equal 34%; 66% and Basement / parking area share holding shall be equal 34%: 66%
- 9. That the Developer shall pay to the Owner a sum of Rs.10,00,000/-(Rupees Ten Lacs only) free from any interest as an advance or earnest deposit as follows on execution of these agreement which shall be adjusted in the allotted share area/or may be Adjustable before receiving Owner Shares,

Transfer /Cheque no.	Date	Bank	Amount
Transfer	25-01-2023	Bank of India	3,00,000/-
949217	14-02-2023	SBI Nirsa	5,00,000/-
203963	14-02-2023	Canara Bank Saraidhela	2,00,000/-
		Total Amount	10,00,000/-

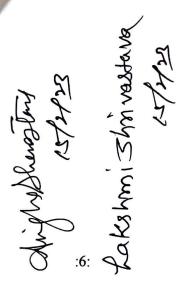
a) Rs.10,00,000/- on execution of these agreement vide following Cheques

b) Rs.10,00,000/-(Rupees Five Lac) only given as an advance.

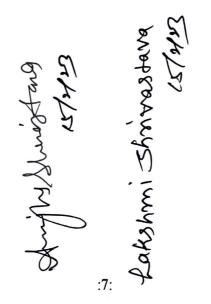
- 10. That it was also agreed that the builder is liable to get the plan sanctioned from the competent authority at his own cost. After the plan is sanctioned, both the parties shall distribute their share of areas mutually.
- 11. That after completion of construction of residential and commercial Area, the Second party shall give / hand over/allot Land Owner Portion as indicated as above towards consideration to the First party.(Owner)
- 12. That the first party and the second party will have all the rights to sell/book/market /lease their respective shares of the constructed area on the said land immediately after signing of this agreement.
- 13. That the formal possession of said land shall be handed over by the first party/ owner to the second party/Builder along with the signing of this development agreement. However, the second party/builder shall not raise any construction prior to the approval of the sanction plan except for a marketing/site office.



- 14. The Owner shall give license and permission to the Developer to enter upon the said property with full right and authority to commence, carry on and complete development thereof in accordance with the permissions herein mentioned. However, if the Developer or his agents commit any breach of any term or conditions of this Agreement then the Owner shall be entitled to terminate this Agreement and to forfeit all money paid under this Agreement and on such termination the license and permission given to the Developer as aforesaid Shaw and revoked. The said license to develop the said property will be personal to the Developer and under no circumstance the Developer will assign his right, title and interest to any other party without the consent of the Owner.
- 15. That immediately on signing of this development agreement, the first party owner agrees to execute an irrevocable registered power of attorney in favor of the second party/builder or its nominee for the purpose to market, sell, assign, lease or in any other way dispose of the builders portion.
- 16. The OWNER shall deliver to the developer all original title deeds / documents in connection with the said land The said title deeds / documents shall remain in the custody of the developer and the developer shall be bound at all times hereafter to cause production thereof to the OWNER and/or their agents as and when required by the OWNER.
- 17. That it is hereby agreed by the first party/owner and the second party/builder that they shall directly meet the requirements of the provisions of income tax or any other taxes as may be applicable on proportion to their respective share.
- 18. That the second party/builder shall start construction of the Building complex immediately on receipt of all permission (s) sanction(s) approval(s) required from the concerned authority subject to any force majeure.
- 19. That the second party/builder shall complete the said residential complex and commercial complex with in a period of 36 months with a grace period of 12 (Twelve) months subject to force majeure. The date of commencement of work shall be the date when the building plan is sanctioned and all necessary permissions received from the concerned authorities.
- 20. That the during the construction of the complex, if any hindrance is created by and government or semi government agency on account of any default on the part of the first party/owner barring the construction activities, to clear such hindrances caused by the government at their own cost subject to force majeure on this count from the first party/owner.
- 21. That the building to be built by the second party/builder as per sanction plan shall be of international quality with first class construction.



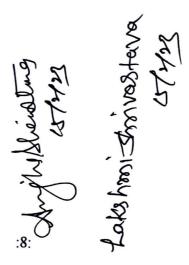
- 22. That the building to be constructed on the said site and the plan in respect there to shall be in accordance with the floor area ration prescribed by the Jharkhand government or its agencies.
- 23. That the second party/builder shall provide at their own cost the fire fighting equipments as per building bye-laws to secure the building from the risks.
- 24. That the second party/builder shall also provide at their own cost building management system for controlling necessary services such as fire fighting, lifts, D.G. set in the building.
- 25. That the second party/builder further agree that if any changes, additions, alterations, rectification or the like are necessary for applying occupancy certificate the said addition, alterations, rectification etc. will be carried out by the builders at their own cost and the satisfaction of the authorities so that occupancy certificate is granted by the competent authorities.
- 26. That the builder shall decide the signage policy of whole of the complex and all signage shall be put according to this policy only. The first party shall also be bound by the terms of this policy.
- 27. That after the completion of construction of the premises till the time there is no formation of proper residential or commercial owners association for maintenance, First party and second party will be jointly liable to take care of the premises of their shared portions. All the rights/interest/title for the common areas, basements etc. shall be transferred to the Management Agency appointed by the second party/builder. The building shall be maintained by management agency. The maintenance charges would be paid to the Management agency by the occupant of the shops/offices/ Flats various other types units of the complex.
- 28. That it is clearly agreed and understood by and between the parties that neither party will violate or cause violation of any of the terms of this agreement through their agents. employers or servants and that any claim, demand, litigation, decree, restraints or prohibitory order on either party shall be met with and satisfied by that party concerned at their own cost and expenses.
- 29. That the first party/owner shall be allowed to inspect the construction work being carried out by the second party/Builder at all times. However they shall not in any way interfere or obstruct the construction and development of the complex. Any suggestion made by the first party/owner in respect of construction work of the building may be carried out by the Second party Builder after mutual agreement.



- 30. That the First party shall abide by all rules and regulations formed by the maintenance agency/builder for the purposes of maintenance of the Building/Complexl. The first party shall also get buyer's agreement, maintenance agreement and all other documents in the standard format of the builder from the prospective purchaser of the owners share.
- 31. That the House Tax, vacant land tax or any other taxes of the government shall be bome between the Second party/Builder and the First party/Owner in the same ratio from the date of the site is placed at the disposal of the Second party/Builder. However, if any house tax or any other taxes or any other charges etc. which have become due and payable to any agency/authority for the period prior to entering into this agreement the same shall be paid exclusively and wholly by the First party/Owner.
- 32. That it is hereby agreed that during the course of execution of the project if unfortunately any accident takes place, then the Second party/Builder shall be liable in respect of all claims and demands that will be made by any third parties or by any of the employees or their legal heirs under the workmen compensation Act or any other applicable law and the First

party/owner shall be kept harmless and indemnified in respect of any claims or demand contrary to what is stated herein. There shall be no privities of the contract between the workmon of the Second party/Builder and the First party/Owner and it shall be the responsibility of the Second party/Builder to ensure compliance of all labour and other laws.

33. That the Second party/Builder shall be absolutely free to name the commercial cum residential complex in its own wisdom and the First party/Owner shall not have any objection in this regard.



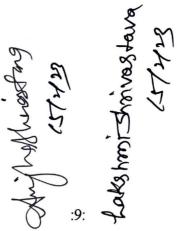
34. INDEMINIFICATION

Each of the parties agrees to indemnify and keep the other party and their respective officers, Directors, agents and employee (each the Indemnified party) harmless from and against any and all claims losses, liabilities, obligations, damages, deficiencies, judgment, actions, suits, proceedings, arbitrations, assessment, costs and expenses, (Including without limitation expenses of investigation and enforcement of this Indemnify and reasonable attorney's fees and expenses) damages, suffered/ paid by the indemnified party directly as a result of arising out of (i) the failure of any representation or warranty made by the Indemnifying party in this/ prior Agreement or in any confirmation delivered pursuant hereto to be true and correct in all material aspects as of the date of this Agreement or (ii) a breach of any agreement of covenant by the Indemnifying party contained in this Agreement.

35. That the possession of the said land shall always remain with the Builder and same shall not be taken back by the first party under any circumstances. The right of the party to take possession is only limited to the area of sqft. super built up area, which is falling into the share of the first party and also the share of area if any for development of the land.

36.FORCE MAJEURE

- (i) Non-performance by either of the parties of any obligation or condition required by this Agreement to be performed shall be excused during the time and to the extent that such performance is prevented, wholly or in part, By an event of force majeure or which notice has been given,
- (ii) any party who is by reason of force majeure unable to perform any abligation or condition, required by this agreement to be performed shall notify the other party as soon as possible specifying.
- A) The cause and extent of such non performance
- B) The date of commencement thereof and
- C) The to be adopted to remedy or abate the force majeure.



- (iii) Any party who is by reason of force majeure, unable to perform any obligation or condition required by this agreement to be performed.
- A) Shall use all reasonable diligence and employ all reasonable means or abate force. Majeure as expeditiously as possible (provided, however that neither party shall by virtue of this clause be required against the will of such party to terminate or settle any strike, lockout or labor dispute.)
- B) Shall resume performance as expeditiously as possible after termination of the force majeure or the force majeure has abated to an extent which permits resumption of such performance. And
- C) Shall notify the other party when the force Majeure has terminated or abated to an extent which permits resumption of performance to occur.

37. WAIVER

The failure of any party to insist upon a strict performance of any of the terms and provisions of the agreement or to exercise any portion right or remedy herein contained shall not be constructed as a waiver or a relinquishment of such term provisions and remain in full force and effects or waiver by any party of any form or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.

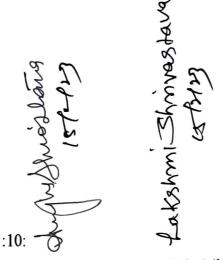
38. SEVERABILITY

If any portion of this agreement shall be declared invalid by order, decree or judgment of a court of competent jurisdiction, this agreement shall be constructed as if such portion had not be inserted herein except when such construction would constitute a substantial deviation from the general intent and purpose of the parties as reflected in the agreement.

39. Modification

No modification, representation promise or agreement in connection with the subject matter of this agreement shall be valid unless made in writing and signed by the parties.

- 40. That in case of any disputes or differences arising out of this agreement between the parties in relation to this agreement then the matter shall be referred to Arbitration. The sole arbitrator shall be appointed with the mutual consent of both the parties.
- 41. That all the notices, letters shall be sent through registered post acknowledgement due to the other part at their respective address as first above given or at such notified changes address.
- 42. That this Agreement is subjected to jurisdiction of courts at Dhanbad only.



Both the parties land owners and Developer hereby declared that the land/property which is hereby executed agreement does not come in the Category of Govt. land, Govt. setteled land, which is not transferable, land obtained by Bhudan, forest land, Adivasi land, Govt. acquired land, Keshre Hind land, Gair Majrua Khas land and also both parties are satisfied with the recital of the land/property above mentioned. That the land owners do not comes under notified list of 51 Caste mentioned in C.N.T. Act 1908 under Section 46 and the not members of Schedule Caste or Schedule Tribes.

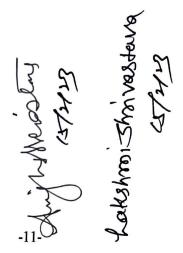
Allocation : The Ground floor of total commercial area allotted to Builder and first floor of total commercial area allotted to Landowner and Second floor and Third floor commercial area is divided in the ratio of 40% & 60% i.e. Landowner share is 40% and Developer share is 60% and in second floor and third floor is divided both the Builder and Landowner are Front and Back side in above ratio and the basement floor and fourth floor is divided in the ratio of 34% & 66% i.e. 34% share is allotted to Landowner and 66% share is allotted to Developer/Builder.

That the parties owners and Developers have decided to reduce the terms and conditions in writing to avoid misunderstanding in future and the commercial valuation of the below mentioned schedule property of Rs.28,30,000/- (Twenty Eight Lac Thirty thousand) only.

SCHEDULE

All that piece and parcel of Raiyati Land situate at mouza Panduki, mouza no. 90, New Khata no. 169 (One hundred sixty nine) Old Khata No.93 (ninty three) New Plot No. 1268 (One Thousand two hundred sixty eight) old Plot No. 866 (Eight hundred sixty six) out of which an area 13.75 Decimals (Thirteen point seven five decimals) of Land under P.S. Govindpur, Chowki Sadar Sub-Registry office Govindpur and Dist; Dhanbad, being butted and bounded as under:-

North	:	G.T.Road	
South	:	New plot no. 1270	
East	:	Road	
West	:	Part of this Plot.	



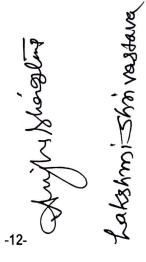
IN WITNESS WHERE OF the parties hereto have set and subscribed their hands to this development Agreement on the day, month and year first mentioned above in the presence of the following witness.

Photograph of Purchaser No.1

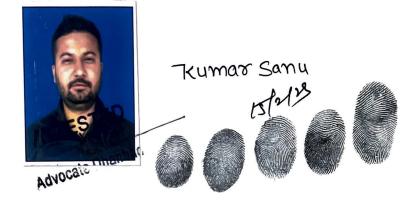


Photograph of Purchaser No.2





Photograph of Purchaser No.3



Certified that the finger prints of the left hand of the Parties, whose photographs affixed in the document have been duly obtained before me, prepared the document as per details supplied by the parties.

Ash

Signature. Adm Munkeed. Bino-968/11

WITNESSES : 1. John And SI. Subbach Ky Hand. Nen shileti mudin Daulid. 7 haked 15/2009 2. Alswinange for Sharma St. Anjun Sharma Murri Masar Semidha Mand. (5/2/25

KUMAR SRIVASTAVA, Son of Sri Samarendra Kumar Srivastava alias Samar grand son of late Lala Radha Govind and 2- SMT. LAKSHMI SRIVASTAVA wife of Kumar Srivastava, D/O Pandey Dineshwar Sinha, grand daughter of late Chandramaditya Resident of Ranibandh, Dhaiya, P.O. ISM, P.s & Dist: Dhanbad Jharkhand. 202300013548

AND

BRESTH DEVELOPER. a registered Partnership Firm its office at Krishna Palace Shop no. 1/A Subhash Nagar, Saraidhela p.s Saraidhela Dist Dhanbad, Jharkhand, represented herein through its Partnership. 1. Shri Pappu Kumar Sihgh, S/o Shri Nageshwar Singh Grand son of Jagdish narayan singh, resident of Gopalpur, Po- Katras Bazar, Ps- Katrasgarh, Dist- Dhanbad Jharkhand, 2. Shri Deepak Kumar, S/o Shri Bhagwan Prasad Grand Son Of Late Jitu Prasad, resident of Lohar Kulhi, Ps- Saraidhela, Dist- Dhanbad Jharkhand, 3. Shri Kumar Sanu, S/o Shri Ashok Kumar Tiwary Grand son of Vijay Krishna Tiwary, resident of Madandih Nirsa Chatti, Dist- Dhanbad Jharkhand.

mouza Panduki, mouza no. 90, New Khata no. 169 (One hundred sixty nine) Old Khata No.93 (ninety-three) New Plot No. 1268 (One Thousand two hundred sixty eight) old Plot No. 866 (Eight hundred sixty six) out of which an area 13.75 Decimals (Thirteen Point Seven Five decimals) of

ार्ग्साधेकारी द्वारा निर्मत प्रमाण यह अप्रात Land. G.T. ROAD Shown In Red colour Series Contraction of the series of the seri 81-8" G.T.Road North : New plot no. 1270 South 00 Road 5 East Part Of This Plot. West NOT SCALE 16" = 1 MILE वनी 11 का कल्यून संख्या तथा एउ संख्या का वर्णन 1:00 N 76 W how tim 1275 1.69 11/13 न वाहिते का होने की सिर्हित म for files

निबंधन कार्यालय में दस्तावेजों की जाँच हेतु चेकलिस्ट

TOKEN NO. - 202300013548

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and	चेकलिस्ट का विषय	Yes	No	
1	खतियान की सत्यापित प्रति			
1	खतियान उपलब्ध न होने की स्थिति में अंचल कार्यालय से		\sim	
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	(ii) भू- स्वामित्व प्रमाण-पत्र अथवा		\checkmark	
	(iii) शुद्धि पत्र		\sim	
	(iv) अंचलाधिकारी द्वारा निर्गत प्रमाण-पत्र अप्राप्त रहने की स्थिति में पक्षकार द्वारा अंचल कार्यालय में आवेदन समर्पित करने की प्राप्ति रसीद ।			
2	भूमि से संबंधित हाल सर्वे नक्शा तथा इसके उपलब्ध न होने की स्थिति में पक्षकार द्वारा तैयार स्वप्रमाणित "नजरी नक्शा" जिसमें भूमि की अवस्थिति के संबंध में पता चल सके ।			
3,	पंजी-॥ का वाल्यूम संख्या तथा पृष्ठ संख्या का वर्णन	\sim		
4	मुद्रांक शुल्क का भुगतान	*		
5	निबंधन शुल्क का भुगतान	M		
6	आधार सत्यापन			
7	PAN सत्यापन			
8	होल्डिंग संख्या का वर्णन (शहरी क्षेत्र होने की स्थिति में)			

12) जाँच लिपिक का हस्ताक्षर तिथि सहित

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निबंधन पदाधिकारी का हस्ताक्षर

. तिथि सहित