

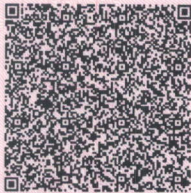


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Certificate No. : IN-JH25874559307647S
Certificate Issued Date : 28-Jan-2020 09:46 PM
Account Reference : CSCACC (GV)/ jhcsceg07/ JH-DBDIN0462/ JH-DB
Unique Doc. Reference : SUBIN-JHJHCSCEG0737448499557716S
Purchased by : BALAJEE CONSTRUCTION
Description of Document : Article 5 Agreement or memorandum of an Agreement
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : BALAJEE CONSTRUCTION
Second Party : N A
Stamp Duty Paid By : BALAJEE CONSTRUCTION
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



-----Please write or type below this line-----

Hareld Saee

Balajee Construction
Shrawan
Vedlay
Bidy Mohan
Prasanna

SR 0006123020

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shciestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this 07TH day of 2021 two thousand twenty one.

BETWEEN

1. **SRI. HARI LAL SAW, S/O SHREE KISTO SAW.** by faith Hindu, by Caste **TELI**, by occupation **BUSSINESS** resident of **DHARJORI, PS-TETULMARI, Dist :- DHANBAD (JHARKHAND)** Here in after called and referred to as the **LANDLORD/OWNER**(which expression shall ,unless excluded by or repugnant to the context be deemed to include their heirs and successors, executors, administrators, legal representatives and assign), of the **ONE PART.**

AND

M/S BALAJEE CONSTRUCTION, represented here in through its partnership firm by 1. SHRAWAN KUMAR,S/O SRI MOHAN SINGH,P.O-B-POLYTECHNIC,P.S & DISTRICT DHANBAD(JHARKHAND) 2. KESHAV SHARMA,S/O RAJENDRA PAL SHARMA,QTR.NO-17,NEW B-TYPE,BHULI NAGAR,P.O-BHULI,P.S BANKMORE,DISTRICT-DHANBAD(JHARKHAND) 3. BIRJU MAHTO, S/O SRI DARSHAN MAHTO,RESIDENT OF BHULI BASTI,P.O-BHULI,P.S-BANKMORE,DISTRICT-DHANBAD(JHARKHAND) Herein after referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant to the context be deemed to include her heirs successors, administrator , executors administrators, legal representatives and assigns) of the **OTHER PART.**

WHEREAS:

WHEREAS, THE parties hereto above named **SRI. HARI LAL SAW** separately purchase 21.45 decimal or 1 kattha of land , **OLD PLOT NO. : 921 OR NEW PLOT NO. – 736** appertaining to **OLD KHATA NO: 14 OF NEW KHATA NO. - 07** at Mauza Nawadih , Mauza no. 02 under P.S. & DIST:- **Dhanbad** , which was purchased in their name by virtue of Registered Deed of sale bearing no. 3009/2776 dated 04.05.2011 from its rightful owners **SRI. HARI LAL SAW** more fully described in the schedule below and since the date of purchase the owner hereto are in peaceful and uninterrupted possession thereof by exercising diverse acts of possession thereon and getting their name mutated in the circle office in respect thereof and the rest is being regularly paid under thoka no. 1015

AND

THE facts describe above mean and conclude that owner hereto are the right full **OWNER** of the aforesaid land measuring 21.45 decimals OR 13 kattha

- A. Where the owner had been search of a developer to develop the land described in the schedule of this development agreement into a multistoried building (Commercial and / of Residential) Complex.
- B. The Developer **"BALAJEE CONSTRUCTION"** approached the present owners and offered to Develop the property by erecting new multistoried buildings there on the terms and conditions mentioned hereafter.
- C. Owner have represented to the Developer as follows:
1. That the Owners are absolute seized and possessed of the piece and parcel of land measuring 21.45 Decimals or 13 kattha more fully and particularly described in Schedule here under written and here in after referred to as the said premises.
 2. That the said Premises is free from acquisition and/or requisition in any nature whatsoever.
 3. That the said Premises is not effected by any Road Alignment.

Handwritten signature

Balajee Construction
Shrawan Kumar
Keshav Sharma
Birju Mahto Partner

4. That the owners have not entered into any agreement with any person in respect of the said property or created any charge on the said property and during the pendency of this Agreement for development of the Owners shall not enter into agreement with any other Developer or Promoter or create any change in respect in the proposed multistoried building to be constructed by the Developer on the said piece of land.
5. That no notice of attachment, requisition, acquisition received from any Competent Authority in respect of the said premises.
6. There is no embargo and or outstanding dues in respect of Income Tax of the Owners and / or any notice of attachment as being received from Income Tax Authority under the provisions of the Income Tax Act 1961
7. That the Owner shall comply with all requisition for the purpose of development of the said premises.

DEFINITION

Unless these presents it is repugnant or inconsistent with:

- I. OWNER shall mean the Owners mentioned in this indenture here in above and/or its successors in interest, legal representatives, and assigns.
- II. DEVELOPER shall mean " **BALAJEE CONSTRUCTION** " and its successors and interests, liquidators nominees and /or assigns;
- III. PREMISES shall mean all that the Land and Premises mentioned in the Schedule here under within the limits or Mineral Area Development Authority/Municipal Corporation Authority within the District of Dhanbad and particularly described in the schedule here under written.

NOW THIS AGREEMENT WITNESSETH AND PARTIES MUTUALLY AGREE ON THE FOLLOWING TERMS AND CONDITIONS:

That in view of the said Agreement for development and construction of a multistoried complex over the schedule land of this Development Agreement proposed to any construction which ever is beneficial to Developer and as per the approval of competent authority i.e. Mineral Area Development Authority and in lieu of which the Developer will pay the Owners a sum of Rs. **40,00,000/-** (Rupees FORTY LAKHS ONLY) to the owners in phase wise, as mentioned in the payment schedule, written in the foot of this document, and no flat/s or constructed area in the building shall be given by the developer to the owners out of schedule land.

1. That the developer shall pay a sum of Rs. **10,00,000/-** (Rupees TEN Lakhs) only to the owners on the date of signing this agreement, and the Owners have agreed to hand over the peaceful possession of the scheduled Land of this Agreement to the Developer within a period of three days from the date of Signing this Agreement and Issue of Power of Attorney and have allowed the Developer to go ahead with the development work.
2. That, the Developer will construct multistoried building (commercial and / or residential) complex and shall get the plans approved from the competent authority at their own cost.
3. That, the Developer undertakes and agrees to pay the Owners only Rs. **40,00,000/-** (Rupees FORTY LAKHS only) for the development on the land of **21.45** Decimals.

Hoshal Suman

Balajee Construction
Shrawank
Vishal Singh
Rishi Malik Partner

4. That, the Developer may bring their construction of commercial, residential, Apartments or whatsoever, on which the owners shall not create any interference or objection for the type or quality of the construction.
5. That , the multistoried building over the schedule land of this agreement constructed at the cost of The Developer, and shall become the exclusive property of the developer .The land Owners will have any physical or legal claim over it and right , interest , title shall accrue upon the Developer in respect of the multistoried building (residential or commercial or both) , except the aforesaid amount of Rs. **40,00,000/-**(rupees FORTY LAKHS only),
6. That the Developer agrees and undertakes that the time is the essence of the contract and the Developer shall complete the construction work within two and half year from the date of finalization of approval from the Competent authority. i.e MADA for the said construction of the building over the schedule land.
7. That , the Developer undertakes and agrees that they will get the drawing of the proposed apartment over the schedule lands of this agreement duly approved by the competent authority (MADA)at their own cost.
8. That the Developer will be at liberty to generate funds by advertisements selling, booking , mortgaging of shops /office /flats of the proposed building of the total constructed area for the purpose of speedy construction and timely completion of the said building complex as per approved plans and specifications at its own responsibility and risk keeping no concern with Owner.
9. That , the Owner agrees and assures to hand over to the Developer the vacant and peaceful possession over the schedule land of this Development Agreement for the purpose of development of the said building complex within three days after the signing of this Agreement and issuing of power of attorney to the facilitate them to build the basic infrastructures for the speedy and timely construction of the said Apartment, like digging tube wells and removing the debris and rising the existing compound wall and construction of the site office, labour shed etc.
10. That the Owner undertakes to execute the Registered Power of Attorney in favour of the Developer to be used for sale/mortgage of the units of the said building complex over schedule land of this Agreement within a week from the date of signing of this agreement to facilitate the speedy construction of the said building complex for which developer shall bear and pay all costs of incidental, stamp and registration etc.

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Balajee Construction
Shrawank
Kellu. Sankar
Rajy Malik Partner

11. That, the developer in respect of the above mentioned Power of attorney, further undertakes to Indemnify the Owner against any loss of liability arising out of the sale/mortgage of the said units to the purchasers in respect of cost of the land to be paid to them.
12. That the Developer may take loan of financial assistance from any Bank / Financial Institution for the speedy construction of the said building complex at its own risk and consequence and for the repayment of which the Owner shall not be held responsible at any score, whatsoever.
13. That, the Developer undertakes to obtain all sorts of Government clearances and Government sanctions from the concerned competent authorities for the proposed construction of the multistoried building complex over the schedule land of this agreement at their own cost and Owner shall not be liable for reimbursement of any costs, charges and expenses for any reason.
14. That, the Owner will not be held liable and responsible for any payments to be made whatsoever to the laborers, material suppliers and the staff employed by the Developer and the dispute/differences related there to and accrued there upon to any Government Agencies or any local bodies in respect to the proposed construction over the schedule land of this Agreement and that will be the sole responsibility of the Developer including all legal consequences related there to and Owner shall not be responsible for the same.
15. That, the Owner will not be liable or responsible for any untoward incident or accident etc. that may occur during the construction work of the said building complex and the Developer will be solely responsible for the same and indemnify the Owner in case of any such eventuality.
16. That the developer shall abide by the specifications and ensure good quality of the proposed construction of the entire building and both the owner and the developer shall strictly abide by the terms and conditions as agreed upon in this agreement.
17. That the developer shall be solely entitled for booking and sale of units of the building complex and to receive the payments in lieu of such sale/booking of the units, for only his share and the land owner is also entire entitled for the same.
18. That the owner shall not be held responsible for any dispute between the purchaser of the units and the developer. It will be the sole responsibility of the developer to sort out the differences of any kind, if any with the purchasers.
19. That the developer's liability for the payment of taxes with respect to the newly constructed building over schedule land shall cease after the landing over the units to the respective buyers and then onwards it will be the responsibility of the respective owners to pay the government taxes.

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Hassan Saad

Balajee Construction
Shrawan K
Vellore, Andhra
Pradesh
BIBI MAYA
Partner

20. That the land owner do hereby declare that the schedule property is free all encumbrances, debts, lines, charges etc. and the land owners have absolute marketable title over the schedule land of this agreement and no legal case, cases, suit are pending before any legal court of justice in respect to schedule land of this agreement.
21. That, in case of any dispute between the owner and the developer with regard to the terms, of this agreement for developing the same will be adjudicated by the arbitrator appointer one each by either parties whose decision shall be binding and conclusive. In case of disagreement with the decision of the arbitrators, one common arbitrator with the consent of the appointed arbitrators will be appointed for final decision and the majority decision of all the arbitrators shall be binding on both the parties.

OWNER'S FURTHER OBLIGATION

The owners here by agree and covenant with the developer not to cause any interference or hindrance in the construction of the said building construction on the said plot by the developer agreement if anything is not going against the spirit of this agreement.

The owners here by agree and covenant with the developer not to do any act, deed or thing where by the developer may be prevented from selling, assigning and /or disposing of the whole premises.

The owners here by agrees that the developer may mortgage or create any charge of the said premises including construction to any bank or financial institutions to meet its financial requirements.

The owners here by agree and covenant with the developer to execute all papers including the deed of conveyance that may be necessary for transfer the respective unit in favour of the purchaser/assignees/transferees nominated by the developer in respect of the developed construction over the scheduled land.

DEVELOPER'S FURTHER OBLIGATION

The developer further agrees and covenants with the owner to get the subject project cleared by all authorities that may be necessary for the purpose of construction.

The developer here by agrees and covenants with the owners not to violate or contravene any of the provisions or rules applicable for construction of the building as a result of which the obligations and liabilities will accrue upon the owners.

22. OWNER'S INDEMNITY

The owner here by indemnifies the developer of any defect in the title of the property and marketability of the title.

✓
Harshdeep Sood

Balajee Construction
Shrawan K
Neha K
Bijay Malhotra
Partner

The owner here by undertakes and indemnifies the developer that the developer shall be entitled to the said construction and shall enjoy the whole premises without any interference or disturbance provided the developer performs and observes and fulfills all the terms and conditions here in contained and / or their part to be observed, performed and /or fulfilled.

23. DEVELOPER'S INDEMNITY

The developer here by undertakes to keep the owner indemnified from and against all third parties claims and actions arising out of any part or act or commission of the developer in or relating to the construction of the said building complex.

24. MISCELLANEOUS

It is agreed that the developer shall have absolute right to name the building and the owner shall not object the same. It is agreed that the developer and /or the owner shall incorporate a clause in their respective document so that successor in interest does not change the name of the building once the same is completed.

It is agreed between the parties that in case of registration of these present, the stamp duty, registration fees & other misc. expenses including lawyer's fee for registration of this agreement and /or for power of attorney as contemplated under this agreement shall be paid by the developer.

It is agreed that the developer is free to purchase or take on development agreement from other party/parties, any land which is adjacent/connected to the scheduled land. The developer shall be free to develop comprising the land taken from other vender(s) and scheduled premises being taken from the owner and the scheduled premises may be used for entry/exit purpose to other lands acquired from other vendor(s), and in this regard the owner will not have any objection or will not raise any claim.

It is understand that from time to time to facilitate the construction of the building by the developer various deeds, matters and things not here in specified may be required to be done by the developer and for which the developer may need the authority of the owners and various applications and other documents may be required to be signed or made by the owners relating to which specific provisions may not have been mentioned here in. The owners here by undertake to do all such acts, deeds, matters and things and the owner shall execute additional power of attorney and /or authorization as may be required by the developer for the purpose and the owners also undertake to sign and execute all such acts, deeds, matters and things if, the same do not in any way infringe and/or affect the rights of the owners in respect of the said plot and /or go against the spirit of this agreement and the owner here by indemnify the developer for the above.

Any notice required to be given by the developer shall be deemed to have been served on the owners if, delivered by hand and duly acknowledged of send by prepaid registered post with acknowledgement due and on the developer if, delivered by hand or send by prepaid registered post with acknowledgement due to the know address which appears in this agreement .

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Balajee Construction
Shrawank
Vijay Chandra
Partner

It is here by agreed between parties that the developer shall have absolute right to transfer all the rights and interests of this agreement along with the possession of the scheduled premises to its nominee(s) / assignee(s) which may be any group concern, other firm/company or any individual on exclusive decision of the developer, and such nominee(s) /assignee(s) shall be restricted to the covenants of this agreement. The owner shall execute needful legal/formal document with the nominee(s) assignee(s) of the developer and shall also assist on any further requirement in this regard.

25. FORCE MAJEURE

The parties here to shall not be considered to be liable for any obligation here under to the extent that the per for mance of the relative obligations prevented by the existence of the force majeure and shall be suspended from the obligations during the tenure of the force majeure. Force majeure shall mean flood, earth quake, riot, war, storm, tempest, civil commotion, strike, lockout and/or any other act or commissions beyond the control of the parties here to.

ALL that piece and parcel of RAIYATI Land situated at Mouza NAWADIH (Mouza no. 2) under P.S.:- Dhanbar Chowki Sadar Sub- Registry office and District :- Dhanbad.

Mouza NAWADIH (Mouza No. 2 appertaining to old khata No. 14 new khata no. 07, old PLOT NO. 921 new plot no. - 736

Measuring an area 21.45 decimal or 13 kattha of land being butted and bounded as under:-

North :- PART OF THE PLOT NO. 981

South :- PART OF THIS PLOT

East :- 30' WIDE ROAD

West :- PART OF PLOT NO. 845,846 & 847

PAYMENT SCHEDULE TO BE MADE BY THE DEVELOPER TO THE OWNERS

Rs. 4000000/- (Rupees Thirty lakh only) shall be paid by the developer to the owner in the manner as follows:-

Rs. 1000000/- only paid on the date of signing this agreement.

Rs. 1000000/- Only shall be paid within 6 months from this date

Rs. 1000000/- Only shall be paid within 12 months form the date

Rs. 1000000/- Only shall be paid within 18 months form the date

IN WITNESS WHEREOF the parties hereto have signed this Development Agreement at 07TH day of 2021 in presence of the witness, named here under:-

OWNER:-

Hegidel Sagar

Balajee Construction
Shraudan
Wella. Chandra
Bidy Maya
Partner