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Government of Jharkhand

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Certificate No.	:	IN-JH11134381826495Q
Certificate Issued Date	:	13-Aug-2018 09:51 AM
Account Reference	:	SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB
Unique Doc. Reference	:	SUBIN-JHJHSHCIL0115185732809929Q
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	:	NA
Stamp Duty Paid By	:	BALAJEE CONSTRUCTION
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Sunil Paul
Jayant Kumar Paul
29/10/2018

29 OCT 2018

MEENA TIWARI NOTARY DHANBAD

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT MADE ON THIS 20TH DAY OF SEPTEMBER 2018 AT DHANBAD

BETWEEN

1. SRI SUNIL PAUL & 2. JAYANT PAUL both S/O LATE. KEDAR NATH PAUL by faith Hindu, by Caste SUBARNABANIK , by occupation RETIRE SERIVICE MAN, resident of :- NAWADIH, POST-B.POLYTECHINC,P.S.-DHANBAD, 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 assigns), of the ONE PART.

Continue.....

Shrawan Kr
Keshav. Sharma
Bijay Mahto

MEENA TIWARI NOTARY Regd No. 10316/13 Govt. of India DHANBAD, JHARKHAND

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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) Here in after reoffered to as the "DEVELOPER" which expression shall unless it is repugnant to the context to the meaning there of mean and include its administrators, legal representatives assigns and /or successors in interest .

WHEREAS:

WHEREAS, THE parties hereto above named **1. SUNIL PAUL & 2. JAYANT PAUL** separately purchase of **36.4** decimal of land , PLOT NO. :- **975,976,981 & 977** appertaining to KHATA NO:- **54** at Mauza NAWADIH , Mauza no. **02** under **P.S. & DIST:- DHANBAD, (JHARKHAND)** which was their KHATIYAN PROPERTY more fully described in the schedule below and since the date of purchase the owner hereto are in peaceful and uninterrupted possession there of 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.

1.) _____ NO. 2)_____NO. 3.) _____ NO.

AND

THE facts describe above mean and conclude that owner hereto are the rightfull OWNER of the aforesaid land measuring total area **36.4** decimals

NORTH :- ROAD.
SOUTH :-PART OF THE PLOT.
EAST :- MAIN ROAD.
WEST :-RAKESH SHARMA & OTHER.

Jayanta Kumar Paul

Sunil Paul.

The aforesaid land is within Dhanbad Municipal Corporation (here after referred to as the said property) acquired by owners. The said owners are the absolute owners of the said property and coming in peaceful possession of the same as exclusive owners having perfect title and entitled in dealing with the properties according to their sweet will and desire. The said property is fully described in schedule referred here in after as "the said property" about which the owners have not entered in the past any agreement. For sale of the said property, with any party there of no one has made any agreement with any one, or any part thereof.

Shrawan Kr
Keshav Sharma
Birju Mahto

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AND WHERE AS the owners has decided, to develop the said property through a reputed and experiences developer and on being approached by the owners and represented to the developer that the owners are the absolute owners of the said property and the same is in their peaceful possession. What so ever that there is no notice of requisition. From the government authority or authorities in respect to the said property and the owners have got right to transfer and convey the whole or part of the said property and after negotiation between the parties the owners are agreeable to give the said property to the developers for developing and construction of residential multistoried building on the said property on the terms and condition given here under.

AND WHERE AS the owners are interested in getting a Multi-storied residential/commercial building development and constructed on the schedule property an acquired, residential build up are in the same.

AND WHERE AS the aforesaid Developers offered to construct at their own costs a Multi-storied residential/commercial building complex in the said place of land, more fully described in schedule "I" (Land without any construction of the owners here after referred to as "The Building") and the Developers will give after construction of the building in the said land 42.50% *(forty two point five zero)* share of the total build up area including flats, parking space and any space in any manner to the land owners. The specification and the standard of the construction would be according to the 'schedule' separately attached with this agreement.

AND WHERE AS in the, light of above, the negotiations for the same was going on between the land owners and developers and now the owners finally decided to give the said property for development to the said developers the said property **"M/S. BALA JEE CONSTRUCTION"** the developers ensured the owners to develop the said property at the costs of the developers without putting the land owners to any loss or damage from anybody after the execution of the agreement.

NOW THIS DEED WITNESS AND, IT HERE BY AGREED AND DECLARED BY AND BETEWEEN PARTIES HERE TO AS FOLLOWS:-

1. That, the developers shall construct residential / commercial building on the afore said property and physical vacant possession of the land described in the schedule No. 1 here to shall be given by the owners to the developers immediately after execution of the deed.
2. And as a result of the aforesaid negotiations between the parties are to and on the representation and declaration made by the owners as here in above recorded, an agreement for development of the said property by the developers have been arrived at upon the terms and conditions as afore said here in after appearing.

Sunil Paul.
Jayanta Kumar Paul

Sharwan Ky
Keshab Sharma
Bijay Mandal

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Regd. No. 1681/13
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DHANBAD, JHARKHAND

3. The owners here by grant to the developers here by accepts from the land owners the right to develop the said property more particularly mentioned in the schedule here in under in the manner appearing on the terms and conditions and stipulation in this agreement.
4. That, the developers shall appoint an architect for drawing and preparing the plans, designs, drains and elevation of the intended building complex to be constructed on the said property including the specification of the works to be done and of the materials to be provided for the said intended building complex of good quality. All expenses to be incurred and fees to be paid to the said architect shall be paid borne by the developer. It is further agreed and settled that the developers shall develop the said property insuring the construction the maximum permissible floor area ratio (here in after referred to as "F.A.R.") and according the development plan shall be made and submitted to the building sanctioning authority i.e. MADA and if in future there is any change i.e. increase or decrease in the F.A.R. till the completion of the project the developers and the owners shall have also the proportionate shares in the increase or decrease of the building area as stated above *provided that the developer must get the original drawing approved by the land owners by obtaining such approval duly endorsed on the copy of such plan, design and / or modified plan / design etc.*

5. The developers shall submit the building plan prepared by the said architect and agreed by the owners to MADA and other authorities. The plan of the proposed construction shall be submitted to MADA and other appropriate authority if any, in the names of owners. The owners shall sign all relating papers as required by the developers for obtaining sanction of the said building plan on behalf of the owners from MADA and or other authorities. If any and costs and expenses relating to above shall be paid and borne by the developers *provided that the developer must get the building plan prepared and submit the same with MADA within 6 months from the date of execution of this development agreement and if such plan is not submitted within that period of six months for any bona fide reason or circumstance beyond the control then at the request of the developer time for submission of plan may be extended for a further period of three months but if building plan is not submitted within such extended time then this agreement will become voidable at the option of the landowners i.e. land owners will have discretion to repudiate and rescind this agreement.*

Sunil Paul.
Jayanta Kumar Paul

6. The owners shall after the execution of this agreement, deliver physical possession of the vacant land for the purpose of construction of the proposed building to be carried out by the developers at the cost and expenses of the developers and allow every facility to the developers, their staff, - workers, engineer, Architecture and Agents etc. to enter into an utilize the premises of the said property to enable to develop, to carry the various development works as required and stipulated in the Agreement *owner shall hnadover the physical possessin of the said property to the developer only after the building plan has been sanctioned by the MADA though for the purpose of preparing building plan the architect, engineers and authorises pepresentative of the developer may enter into the said property for the limited purpose of preparation of building plan but the developer shall have no right to carry out any other work on the said property before the sanction of building plan.*

Shravan Kr
Vishal. Sharma.
Bijay Mahto

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7. That from the date of execution of this agreement cost of litigation if any shall be borne by developers if it is not due to any written commitment of the owner to anybody against the constants of this deed either before or after arise execution of this deed or if it is not due to error in title of the land. If any problem due to error in the title of land, the land owner will be responsible to solve (Correction of the error of the land) otherwise the expenditure which will he occurred in between will be refunded with interest by the land owner to the developers *i.e. from the date of handing over of possession of the said property after sanction of building plan by MADA all costs of litigation, god forbids if any accrues, shall be borne by the developer provided that such litigation has not arisen out of any written commitment made by the land owners in favour of any third party. In other words the cost of litigation that cropped up owing to fault attributable to the landowners will be borne by the landowners but the cost of other litigations from the date of handing over of possession shall be borne by the developer.*
8. That, the parties to this agreement agree to adhere to pre-defined time schedule of constructions as detailed below by the developers, It is agreed that time are the essence of this agreement.

9. That subject of force major clause that is circumstances beyond the control of the developers the time for the construction will be 3 *(three)* years from the date of clearance from M.A.D.A. or any authorities. The above clause shall be binding on the developer , but the same shall be inoperative if by competent authority the work of the development is withheld or disturbed due to natural calamities in such case the adequate proportionate relaxation has to be granted to the developer and the times of completion shall have to be extended accordingly.
10. That, the developer may sell the owners share if the owners agree and empower them in writing for the same.

Sunil Paul.
Jayanta Kumar Paul

11. That, it is hereby expressly and irrevocably agreed and declared by the owners that after to delivery of possession of the build up area on prorate basis of the developers as stated above in the said building complex situated over the said property the developers may deal his/their 57.50% *(fifty seven point five zero)* share of build up area including flat, parking space and any space in any manner. Including sales or transfer it to buyers or to the person nominated by the developers and/ or the society or incorporated body as mentioned in the last proceeding clause and that the owners will have no claim in respect of the proportionate 57.50% *(fifty seven point five zero)* share of the developer of the flat and build up area allotted to the developer as stated above. The owners will execute and register as per convenience of the proportionate portion of the said property to the developer and for to the society or societies or incorporated body or nominees simultaneously with the handing over possession of developer 57.50% *(fifty seven point five zero)* share of the built up area being the proportionate share of the developers as stated above.
12. That, developer shall be entitled to develop the said property by construction there on one or more building consisting of the flats or dwelling units flats.

Shrawan Ka
Kallah Sharma.
Bijay Mallik

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(a) To appoint surveyors, Engineers, contractors workers and other person or persons.

(b) To make application to the concerned authorities for obtaining electrical, water and other connection for permit or permits or quote of quotes for cement, steel and other controlled building materials.

(c) To accept services of any writ summons or other legal process or notice and to appear and represent the owners.

(d) To construct building thereon as aforesaid and to enter into agreement for sale or otherwise allotment of tenements in the said building.

(e) To give ownership of other basis out of the developers share as indicated in the building complex constructed on the said property to the buyers of purchasers recommended by the developers.

(f) The developers may mortgage the developers constructed share of said property with financial institution for enabling the purchasers of flats/tenements etc. and the owners agree to give consent in writing regarding the developers constructed share as stated above for mortgaging the same without effecting title and possession of the aforesaid proportionate share of the owners.

(g) The developers shall be entitled to allot and sell directly or through cooperative society the developer's share 57.50% *(fifty seven point five zero)* of its prospective buyers and shall be entitled to execute sale deeds in their favor in respect of developer's area as stated above.

13. In case of developers share, if the prospective buyer wants the land owners to confirm the deal, the land owners sign all such documents (Agreement) but only as confirming parties. The landowner hereby declares:-

(a) That, no notice or notification for requisition or acquisition under the statues for the time being is informed has been received by the owners relating to the said property or any part thereof and the land owners are entitled to develop/or cause to be developed the property.

(b) That, there is no notice or order passed by MADA the Dhanbad municipal corporation, Jharkhand state housing board or and other body or authority for setback therefore and there is no requisition of whatsoever nature by municipality or other body authority relating to be said property or of any part thereof.

(c) That, there are no statutory claims demands attachments or prohibitory orders made by the Taxation Authorities / Revenue Authorities or any Government or any part thereof.

(d) That, there is no subsisting agreement the developers shall be entitled to revoke the along with the cost of construction of any party done.

(e) That, apart from the owners none else is entitled to or has any share, dispose off mate with interest in the said property and the owners 1 on binomials or trust less for any one in respect of said property.

Sunil Pandey
Jayanta Kumar Pal

Shravan Kr
Kallay Sharma
Bijay Mahto

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Govt. of India
DHANBAD, JHARKHAND

14. The land owners hereby irrevocably undertake not to sell, dispose off algmete with the possession the said vacant land or any part there of save and expect putting the developers in possession thereof for the purpose of development pursuant to this agreement during the existence of this agreement but after the construction of the said Multi-storied and allotment of the share as stated above floor-wise of the land owners shall have full right, interest, title and possession over the share of flats and building of the said constructed multi-storied building with full right to sell dispose of the same with regard to their aforesaid proportionate share.
15. The developers may mortgage their share of the constructed saleable areas of the building complex to be constructed on the said property under these presents with appropriate right and interest in the said property that is the land, pertaining to the developers share of constructed area after completion of at least structural works of the building and providing adequate safeguard guarantee to owners to the effect of otherwise to indemnify the rights and title and possession of the owners aforesaid proportionate shares provided always that any loan and borrowings raised against the security of the said property shall be invested/ applied exclusively and full in the development of the project and construction of the complex there on to the satisfaction of the owners.
16. It is expressly agreed by and between the parties thereof

(a) That the owners shall take all steps to transfer the 57.50% *(fifty seven point five zero)* share of the developers of the saleable build up area in the building complex on completion in favour of the developers and/or its nominee in the manner as aforesaid the cost and expenses of the developers and or its nominee / nominees and fulfilment of all condition stipulated in this development with regard to the said proportionate share of the developers.

(b) That in the event of the land being subject to any betterment changes, relating the development of the property, the developers shall bear and pay the same with prior permission of landowners.

17. The developers shall develop the said property in the name of **BALA JEE CONSTRUCTION** and the entire building construction including the share of the builders and owners will be named on .....and the entire costs of the same shall be borne and met by the
18. developers alone and the developers shall alone be responsible and liable to Government, MADA Municipal and other concerned authorities for the development of the said property and shall along be liable for the loss if any, claim arising from the development of the said property.
19. That owners hereby agree and undertakes to execute in favour of the developers an irrevocable power of attorney for acting for and on behalf of the owners and to do all acts necessary to be done in connection with the development of the said property or otherwise however in relating to the said property and more particularly the said power of attorney shall contain the condition mentioned in clause 5 thereof.

Sunil Pal.
Jayanta Kumar Pal

Shrawan Kr
Keshav. Sharma
Binay Mahto

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Govt. of India
DHANBAD, JHARKHAND

20. All out of pockets costs, charges and legal expenses incidental to this development agreement including the stamp duty and registration charges of the conveyance or conveyances shall be borne and paid by the developers of this or its nominee and nominees.
21. In addition to the rights and interest of the owners over the saleable built up area in the building to be constructed on the said property in terms of this agreement, the owners shall also have and enjoy proportionate right over the saleable built up area which will include corridors, stair cases. Passageways, lifts water tanks, reservoirs, generator of room open space and all the common areas and in for structural facilities as all cost of these items are included in the total cost per sq.ft.Of floor area.
22. The developers shall strictly comply with the provisions MADA and all other relevant laws by laws and rules and regulation and shall always keep the owners, absolutely indemnified and harmless against the action, claims and demands whatsoever which may arise due to deviation from the said sanctioned plan and/or to violation of the provision of the law relating to the construction of the intended building complex.
23. The building plan shall include and the developer shall provide for all civil, electrical, plumbing and sanitary works including, installation of underground and overhead compound wall, internal road. Sewerage engagements etc. as per specification and identified set out in the plan approved By MADA.
24. The developers shall indemnify the owners in respect of all clauses of damages, compensation or expenses payable to any authorities or person in consequence of any act omission or commission of the part of an person or persons or body on the said premises or building whether in employment of the developers or not during the period of construction or otherwise in or upon said premises or building and the owners shall not be liable or the borne to action or proceeding field in respect of much injury brought under the workmen's compensation act or under the provision of any other law.
25. **DISTRIBUTION OF FLATS/ COMMERCIAL SPACE**:-it has been agreed between both the parties (owners and developers) that a separate sheet for the distribution of the flats/parking space will be prepared mutually by both the parties after the drawing clearance from the MADA and specification of material sheet will be attached.
26. The owners will have the right to examine the construction of the said intended building complex from time to time through his agents, architects or workmanship the rate of progress of work the developers shall rectify the defects on receipts from the owners if the same is not rectified the land owners will be entitled to claims damages as shall be decided by the arbitrators appointed by the parties hereof
27. The construction of the proposed building shall be done according to be architectural specification as given in details as per plan approved by MADA.

Sunil Pandey.
Jayanta kumar Pandey

Bhoawan Kr
Kedlah. Sharma.
Birju Mahto

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Govt. of India
DHANBAD, JHARKHAND

28. In case of any deference arising out of relating to the land or construction of the intended building there on covered by this agreement or relating to the interpretation of any one or more of the clauses and conditions herein contained or, any matter whatsoever arising out of this development agreement, such differences and disputes shall be settled by a references and disputes to arbitration of three arbitrators to be appointed each by owners shall jointly nominated in the manner following that is one arbitrator nominated by developer and land owners shall jointly nominated a third arbitrator who shall act as the chairman of the Board of Arbitrators and the decision of the arbitrators shall be final and binding on both the parties hereof.

29. For the adjustment of only residential/commercial as prevailing day but such rate per sq.ft is subject to offered revision Between owners & developers.

30. *The time for develpment of the said property through construction of residential/commercial building shall be three years from the date of sanction of building plan by MADA or as the case may be, by the concerned development authority but such time is subject to force majeure i.e. circumstances beyond the control of the developer i.e. earthquake, flood and circumstances which are beyond human control but scarcity of raw materials, paucity of funds, recession in the market etc. Shall not constitute force majeure. So except for force majeure circumstances described hereinabove with inclusive definition delay in completion of the development on any other ground shall not be condoned by the landowners and for delay beyond the stipulated period of three years will give option to the landowners to repudiate/rescind this developmet agreement, provided that before such repudiation/recession the landowners shall give 90 days' notice in advance in writing to the developer.*

31. *That be it mentioned here that the time is essence of this development agreement in as much as the developer is obliged to complete the development work through construction of building within three years though the parties hereto may by mutual consent extend in wrinting the time for performance of this agreement but if there is no written extension of time by the landowners shall have right to repudiate and rescind the agreement subject to 90 days' notice hereinbefore stated.*

32. *That if the development work is not completed or partly completed within **three years,** from the date of clearence from MADA or any authority except for the force majeure stated hereinabove, then the developer shall seek extension of time in writing from the landowners showing sufficient cause justifying such extension and if the landowners extend time in writing then the development agreement will stand extended for such extended period but if no extension is sought for and/or granted by the landowners in that event the landowners shall have absolute right to resume possession of the said property "on as is where is condition"i.e. with or without any constructions erected by the develper and get the development work completed by another developer of their choice and in such an event the cost of whatever development work is carried out by the developer, shall be paid by the landowners to the developer and such "cost of construction", shall be quantified by the parties mutuallly but in case of any difference between them by the arbitrator proposed to be appointed for adjudication of dispute by means of an arbitrationclause hereinafter contained.*

Sunil Paul.
Jayant kumar Pal

Shravan Kr
Neelam. Sharma.
Bibi Mallik

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DHANBAD, JHARKHAND

33. That this agreement deed is prepared and typed in duplicate in same carbon process on two separate stamp papers and after its execution the original of this deed will be given to the developer and its carbon copy deed will be given to the owners but both deeds shall have same legal value. Whereas the owners of the land having survey mauza no **2**, Mauza **NAWADIH**, KHATA NO.- **54**, PLOT NO.- **975,976,981 & 977** measuring an area **36.4** decimal of land with compound wall, P.S. &DIST. – DHANBAD, sub registry office- DHANBAD which is butted and bounded as follows;

NORTH :- ROAD.
SOUTH :-PART OF THE PLOT.
EAST :- MAIN ROAD.
WEST :-RAKESH SHARMA & OTHER.

The said land under agreement for development is complete vacant and no structure (Temporary or permanent) under boundary wall and 'no trees are standing on the ground'.

(Signature and delivered by the names)

First party signature:
(Land owner)

1. Suni Paul.
2. Jayanta Kumar Paul

Second party signature
(Developer)

1. Shravan Kr
2. Kellar. Sharma.
3. Bijay Mahto

Witness:-

1. Omkar Singh
2.

MEENA TIWARI NOTARY Regd. No. 1031/2013 Govt. of India DHANBAD, JHARKHAND

ATTESTED
NOTARY DHANBAD
Authorised.
u/s 10(1)(a) of the Notaries Act 1952 (Act No 53 of 1952)

29/10/18

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INDIA NON JUDICIAL

Government of Jharkhand

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Certificate No.	:	IN-JH08039926236260P
Certificate Issued Date	:	27-Dec-2017 12:16 PM
Account Reference	:	SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB
Unique Doc. Reference	:	SUBIN-JHJHSHCIL0111497648860809P
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	:	NOT APPLICANT
Stamp Duty Paid By	:	BALAJEE CONSTRUCTION
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT MADE ON THIS 29TH DAY OF JANUARY 2018 AT DHANBAD

BETWEEN

1. **SRI SUNIL PAUL & 2. JAYANT PAUL both S/O KEDAR NATH PAUL by faith Hindu, by Caste SUBARNABANIK , by occupation RETIRE SERIVICE MAN, resident of :- NAWADIH, POST-B.POLYTECHINC,P.S.-DHANBAD, 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 assigns), of the ONE PART.**

Sunil Paul.

Continue.....

UP 0000563615

1. Jayanta Kumar Paul

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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) Here in after reoffered to as the "DEVELOPER" which expression shall unless it is repugnant to the context to the meaning there of mean and include its administrators, legal representatives assigns and /or successors in interest .

WHEREAS:

WHEREAS, THE parties hereto above named **1. SUNIL PAUL & 2. JAYANT PAUL** separately purchase of **49.5** decimal of land , PLOT NO. :- **975,976,981 & 977** appertaining to KHATA NO:- **54** at Mauza NAWADIH , Mauza no. **02** under **P.S. & DIST:- DHANBAD, (JHARKHAND)** which was their KHATIYAN PROPERTY more fully described in the schedule below and since the date of purchase the owner hereto are in peaceful and uninterrupted possession there of 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.

1.) _____ NO. 2)_____NO. 3.) _____ NO.

AND

THE facts describe above mean and conclude that owner hereto are the rightfull OWNER of the aforesaid land measuring total area **49.5** decimals

NORTH :- PART OF THE PLOT.
SOUTH :-RAKESH SHARMA & YOGENDRA SHARMA.
EAST :- ROAD.
WEST :-RAKESH SHARMA & OTHER.

The aforesaid land is within Dhanbad Municipal Corporation (here after referred to as the said property) acquired by owners. The said owners are the absolute owners of the said property and coming in peaceful possession of the same as exclusive owners having perfect title and entitled in dealing with the properties according to their sweet will and desire. The said property is fully described in schedule referred here in after as "the said property" about which the owners have not entered in the past any agreement. For sale of the said property, with any party there of no one has made any agreement with any one, or any part thereof.

BALAJEE CONSTRUCTION
Birju Mahto
Keshav Sharma
Shrawan Kr
PARTNER

Sunil Paul.
Jayanta Kumar Paul

AND WHERE AS the owners has decided, to develop the said property through a reputed and experiences developer and on being approached by the owners and represented to the developer that the owners are the absolute owners of the said property and the same is in their peaceful possession. What so ever that there is no notice of requisition. From the government authority or authorities in respect to the said property and the owners have got right to transfer and convey the whole or part of the said property and after negotiation between the parties the owners are agreeable to give the said property to the developers for developing and construction of residential multistoried building on the said property on the terms and condition given here under.

AND WHERE AS the owners are interested in getting a Multi-storied residential/commercial building development and constructed on the schedule property an acquired, residential build up are in the same.

AND WHERE AS the aforesaid Developers offered to construct at their own costs a Multi-storied residential/commercial building complex in the said place of land, more fully described in schedule "I" (Land without any construction of the owners here after referred to as "The Building") and the Developers will give after construction of the building in the said land 42% *(forty two)* share of the total build up area including flats, parking space and any space in any manner to the land owners. The specification and the standard of the construction would be according to the 'schedule' separately attached with this agreement.

AND WHERE AS in the, light of above, the negotiations for the same was going on between the land owners and developers and now the owners finally decided to give the said property for development to the said developers the said property **"M/S. BALA JEE CONSTRUCTION"** the developers ensured the owners to develop the said property at the costs of the developers without putting the land owners to any loss or damage from anybody after the execution of the agreement.

NOW THIS DEED WITNESS AND, IT HERE BY AGREED AND DECLARED BY AND BETEWEEN PARTIES HERE TO AS FOLLOWS:-

1. That, the developers shall construct residential / commercial building on the afore said property and physical vacant possession of the land described in the schedule No. 1 here to shall be given by the owners to the developers immediately after execution of the deed.
2. And as a result of the aforesaid negotiations between the parties are to and on the representation and declaration made by the owners as here in above recorded, an agreement for development of the said property by the developers have been arrived at upon the terms and conditions as afore said here in after appearing.

BALAJEE CONSTRUCTION
PARTNER

Sunil Paul.

Jayanta Kumar Paul

3. The owners here by grant to the developers here by accepts from the land owners the right to develop the said property more particularly mentioned in the schedule here in under in the manner appearing on the terms and conditions and stipulation in this agreement.
4. That, the developers shall appoint an architect for drawing and preparing the plans, designs, drains and elevation of the intended building complex to be constructed on the said property including the specification of the works to be done and of the materials to be provided for the said intended building complex of good quality. All expenses to be incurred and fees to be paid to the said architect shall be paid borne by the developer. It is further agreed and settled that the developers shall develop the said property insuring the construction the maximum permissible floor area ratio (here in after referred to as "F.A.R.") and according the development plan shall be made and submitted to the building sanctioning authority i.e. MADA and if in future there is any change i.e. increase or decrease in the F.A.R. till the completion of the project the developers and the owners shall have also the proportionate shares in the increase or decrease of the building area as stated above *provided that the developer must get the original drawing approved by the land owners by obtaining such approval duly endorsed on the copy of such plan, design and / or modified plan / design etc.*

5. The developers shall submit the building plan prepared by the said architect and agreed by the owners to MADA and other authorities. The plan of the proposed construction shall be submitted to MADA and other appropriate authority if any, in the names of owners. The owners shall sign all relating papers as required by the developers for obtaining sanction of the said building plan on behalf of the owners from MADA and or other authorities. If any and costs and expenses relating to above shall be paid and borne by the developers *provided that the developer must get the building plan prepared and submit the same with MADA within 6 months from the date of execution of this development agreement and if such plan is not submitted within that period of six months for any bona fide reason or circumstance beyond the control then at the request of the developer time for submission of plan may be extended for a further period of three months but if building plan is not submitted within such extended time then this agreement will become voidable at the option of the landowners i.e. land owners will have discretion to repudiate and rescind this agreement.*
6. The owners shall after the execution of this agreement, deliver physical possession of the vacant land for the purpose of construction of the proposed building to be carried out by the developers at the cost and expenses of the developers and allow every facility to the developers, their staff, - workers, engineer, Architecture and Agents etc. to enter into an utilize the premises of the said property to enable to develop, to carry the various development works as required and stipulated in the Agreement *owner shall hnadover the physical possessin of the said property to the developer only after the building plan has been sanctioned by the MADA though for the purpose of preparing building plan the architect, engineers and authorises pepresentative of the developer may enter into the said property for the limited purpose of preparation of building plan but the developer shall have no right to carry out any other work on the said property before the sanction of building plan.*

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PARTNER

Sunil Paul.
Jayanta Kumar Paul

7. That from the date of execution of this agreement cost of litigation if any shall be borne by developers if it is not due to any written commitment of the owner to anybody against the constants of this deed either before or after arise execution of this deed or if it is not due to error in title of the land. If any problem due to error in the title of land, the land owner will be responsible to solve (Correction of the error of the land) otherwise the expenditure which will he occurred in between will be refunded with interest by the land owner to the developers *i.e. from the date of handing over of possession of the said property after sanction of building plan by MADA all costs of litigation, god forbids if any accrues, shall be borne by the developer provided that such litigation has not arisen out of any written commitment made by the land owners in favour of any third party. In other words the cost of litigation that cropped up owing to fault attributable to the landowners will be borne by the landowners but the cost of other litigations from the date of handing over of possession shall be borne by the developer.*
8. That, the parties to this agreement agree to adhere to pre-defined time schedule of constructions as detailed below by the developers, It is agreed that time are the essence of this agreement.

9. That subject of force major clause that is circumstances beyond the control of the developers the time for the construction will be 3 *(three)* years from the date of clearance from M.A.D.A. or any authorities. The above clause shall be binding on the developer , but the same shall be inoperative if by competent authority the work of the development is withheld or disturbed due to natural calamities in such case the adequate proportionate relaxation has to be granted to the developer and the times of completion shall have to be extended accordingly.
10. That, the developer may sell the owners share if the owners agree and empower them in writing for the same.

11. That, it is hereby expressly and irrevocably agreed and declared by the owners that after to delivery of possession of the build up area on prorate basis of the developers as stated above in the said building complex situated over the said property the developers may deal his/their 58% *(fifty eight)* share of build up area including flat, parking space and any space in any manner. Including sales or transfer it to buyers or to the person nominated by the developers and/ or the society or incorporated body as mentioned in the last proceeding clause and that the owners will have no claim in respect of the proportionate 58% *(fifty eight)* share of the developer of the flat and build up area allotted to the developer as stated above. The owners will execute and register as per convenience of the proportionate portion of the said property to the developer and for to the society or societies or incorporated body or nominees simultaneously with the handing over possession of developer 58% *(fifty eight)* share of the built up area being the proportionate share of the developers as stated above.
12. That, developer shall be entitled to develop the said property by construction there on one or more building consisting of the flats or dwelling units flats.

Sunil Paul.

Jayanta Kumar Paul

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PARTNER

(a) To appoint surveyors, Engineers, contractors workers and other person or persons.

(b) To make application to the concerned authorities for obtaining electrical, water and other connection for permit or permits or quote of quotes for cement, steel and other controlled building materials.

(c) To accept services of any writ summons or other legal process or notice and to appear and represent the owners.

(d) To construct building thereon as aforesaid and to enter into agreement for sale or otherwise allotment of tenements in the said building.

(e) To give ownership of other basis out of the developers share as indicated in the building complex constructed on the said property to the buyers of purchasers recommended by the developers.

(f) The developers may mortgage the developers constructed share of said property with financial institution for enabling the purchasers of flats/tenements etc. and the owners agree to give consent in writing regarding the developers constructed share as stated above for mortgaging the same without effecting title and possession of the aforesaid proportionate share of the owners.

(g) The developers shall be entitled to allot and sell directly or through cooperative society the developer's share 58% *(fifty eight)* of its prospective buyers and shall be entitled to execute sale deeds in their favor in respect of developer's area as stated above.

13. In case of developers share, if the prospective buyer wants the land owners to confirm the deal, the land owners sign all such documents (Agreement) but only as confirming parties. The landowner hereby declares:-

(a) That, no notice or notification for requisition or acquisition under the statues for the time being is informed has been received by the owners relating to the said property or any part thereof and the land owners are entitled to develop/or cause to be developed the property.

(b) That, there is no notice or order passed by MADA the Dhanbad municipal corporation, Jharkhand state housing board or and other body or authority for setback therefore and there is no requisition of whatsoever nature by municipality or other body authority relating to be said property or of any part thereof.

(c) That, there are no statutory claims demands attachments or prohibitory orders made by the Taxation Authorities / Revenue Authorities or any Government or any part thereof.

(d) That, there is no subsisting agreement the developers shall be entitled to revoke the along with the cost of construction of any party done.

(e) That, apart from the owners none else is entitled to or has any share, dispose off mate with interest in the said property and the owners 1 on binomials or trust less for any one in respect of said property.

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Nilesh Sharma.
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Sunil Paul.
Jayanta Kumar Paul

14. The land owners hereby irrevocably undertake not to sell, dispose off algmete with the possession the said vacant land or any part there of save and expect putting the developers in possession thereof for the purpose of development pursuant to this agreement during the existence of this agreement but after the construction of the said Multi-storied and allotment of the share as stated above floor-wise of the land owners shall have full right, interest, title and possession over the share of flats and building of the said constructed multi-storied building with full right to sell dispose of the same with regard to their aforesaid proportionate share.
15. The developers may mortgage their share of the constructed saleable areas of the building complex to be constructed on the said property under these presents with appropriate right and interest in the said property that is the land, pertaining to the developers share of constructed area after completion of at least structural works of the building and providing adequate safeguard guarantee to owners to the effect of otherwise to indemnify the rights and title and possession of the owners aforesaid proportionate shares provided always that any loan and borrowings raised against the security of the said property shall be invested/ applied exclusively and full in the development of the project and construction of the complex there on to the satisfaction of the owners.
16. It is expressly agreed by and between the parties thereof

(a) That the owners shall take all steps to transfer the 58% *(fifty eight)* share of the developers of the saleable build up area in the building complex on completion in favour of the developers and/or its nominee in the manner as aforesaid the cost and expenses of the developers and or its nominee / nominees and fulfilment of all condition stipulated in this development with regard to the said proportionate share of the developers.

(b) That in the event of the land being subject to any betterment changes, relating the development of the property, the developers shall bear and pay the same with prior permission of landowners.

17. The developers shall develop the said property in the name of **BALA JEE CONSTRUCTION** and the entire building construction including the share of the builders and owners will be named on .....and the entire costs of the same shall be borne and met by the
18. developers alone and the developers shall alone be responsible and liable to Government, MADA Municipal and other concerned authorities for the development of the said property and shall along be liable for the loss if any, claim arising from the development of the said property.
19. That owners hereby agree and undertakes to execute in favour of the developers an irrevocable power of attorney for acting for and on behalf of the owners and to do all acts necessary to be done in connection with the development of the said property or otherwise however in relating to the said property and more particularly the said power of attorney shall contain the condition mentioned in clause 5 thereof.

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Sunil Paul.

Jayanta Kumar Paul

7. Keshav Sharma.

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20. All out of pockets costs, charges and legal expenses incidental to this development agreement including the stamp duty and registration charges of the conveyance or conveyances shall be borne and paid by the developers of this or its nominee and nominees.
21. In addition to the rights and interest of the owners over the saleable built up area in the building to be constructed on the said property in terms of this agreement, the owners shall also have and enjoy proportionate right over the saleable built up area which will include corridors, stair cases. Passageways, lifts water tanks, reservoirs, generator of room open space and all the common areas and in for structural facilities as all cost of these items are included in the total cost per sq.ft.Of floor area.
22. The developers shall strictly comply with the provisions MADA and all other relevant laws by laws and rules and regulation and shall always keep the owners, absolutely indemnified and harmless against the action, claims and demands whatsoever which may arise due to deviation from the said sanctioned plan and/or to violation of the provision of the law relating to the construction of the intended building complex.
23. The building plan shall include and the developer shall provide for all civil, electrical, plumbing and sanitary works including, installation of underground and overhead compound wall, internal road. Sewerage engagements etc. as per specification and identified set out in the plan approved By MADA.

24. The developers shall indemnify the owners in respect of all clauses of damages, compensation or expenses payable to any authorities or person in consequence of any act omission or commission of the part of an person or persons or body on the said premises or building whether in employment of the developers or not during the period of construction or otherwise in or upon said premises or building and the owners shall not be liable or the borne to action or proceeding field in respect of much injury brought under the workmen's compensation act or under the provision of any other law.
25. **DISTRIBUTION OF FLATS/ COMMERCIAL SPACE**:-it has been agreed between both the parties (owners and developers) that a separate sheet for the distribution of the flats/parking space will be prepared mutually by both the parties after the drawing clearance from the MADA and specification of material sheet will be attached.
26. The owners will have the right to examine the construction of the said intended building complex from time to time through his agents, architects or workmanship the rate of progress of work the developers shall rectify the defects on receipts from the owners if the same is not rectified the land owners will be entitled to claims damages as shall be decided by the arbitrators appointed by the parties hereof
27. The construction of the proposed building shall be done according to be architectural specification as given in details as per plan approved by MADA.

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Shrawan Kar

Sunil Paul.
Jayanta Kumar Paul

28. In case of any deference arising out of relating to the land or construction of the intended building there on covered by this agreement or relating to the interpretation of any one or more of the clauses and conditions herein contained or, any matter whatsoever arising out of this development agreement, such differences and disputes shall be settled by a references and disputes to arbitration of three arbitrators to be appointed each by owners shall jointly nominated in the manner following that is one arbitrator nominated by developer and land owners shall jointly nominated a third arbitrator who shall act as the chairman of the Board of Arbitrators and the decision of the arbitrators shall be final and binding on both the parties hereof.

29. For the adjustment of only residential/commercial as prevailing day but such rate per sq.ft is subject to offered revision Between owners & developers.

30. *The time for develpment of the said property through construction of residential/commercial building shall be three years from the date of sanction of building plan by MADA or as the case may be, by the concerned development authority but such time is subject to force majeure i.e. circumstances beyond the control of the developer i.e. earthquake, flood and circumstances which are beyond human control but scarcity of raw materials, paucity of funds, recession in the market etc. Shall not constitute force majeure. So except for force majeure circumstances described hereinabove with inclusive definition delay in completion of the development on any other ground shall not be condoned by the landowners and for delay beyond the stipulated period of three years will give option to the landowners to repudiate/rescind this developmet agreement, provided that before such repudiation/recession the landowners shall give 90 days' notice in advance in writing to the developer.*

31. *That be it mentioned here that the time is essence of this development agreement in as much as the developer is obliged to complete the development work through construction of building within three years though the parties hereto may by mutual consent extend in wrinting the time for performance of this agreement but if there is no written extension of time by the landowners shall have right to repudiate and rescind the agreement subject to 90 days' notice hereinbefore stated.*

32. *That if the development work is not completed or partly completed within **three years,** from the date of clearence from MADA or any authority except for the force majeure stated hereinabove, then the developer shall seek extension of time in writing from the landowners showing sufficient cause justifying such extension and if the landowners extend time in writing then the development agreement will stand extended for such extended period but if no extension is sought for and/or granted by the landowners in that event the landowners shall have absolute right to resume possession of the said property "on as is where is condition"i.e. with or without any constructions erected by the develper and get the development work completed by another developer of their choice and in such an event the cost of whatever development work is carried out by the developer, shall be paid by the landowners to the developer and such "cost of construction", shall be quantified by the parties mutuallly but in case of any difference between them by the arbitrator proposed to be appointed for adjudication of dispute by means of an arbitrationclause hereinafter contained.*

Sunil Paul.

Jayanta kumar Paul

Birju Mahto

Vijay. Sharma.

Shrawan kr

33. That this agreement deed is prepared and typed in duplicate in same carbon process on two separate stamp papers and after its execution the original of this deed will be given to the developer and its carbon copy deed will be given to the owners but both deeds shall have same legal value. Whereas the owners of the land having survey mauza no **2**, Mauza **NAWADIH**, KHATA NO.- **54**, PLOT NO.- **975,976,981 & 977** measuring an area **49.5** decimal of land with compound wall, P.S. &DIST. – DHANBAD, sub registry office- DHANBAD which is butted and bounded as follows;

NORTH :- PART OF THE PLOT.
SOUTH :-RAKESH SHARMA & YOGENDRA SHARMA.
EAST :- ROAD.
WEST :-RAKESH SHARMA & OTHER.

The said land under agreement for development is complete vacant and no structure (Temporary or permanent) under boundary wall and 'no trees are standing on the ground'.

(Signature and delivered by the names)

First party signature:
(Land owner)

1. Sunil Paul.
2. Jayanta Kumar Paul

Second party signature
(Developer)

1.
2.
3.

Bindu Mahto
Nellay. Sharma.
Shravan Kr

Witness:-

1. Anukar Singh
2.