



## Government of Jharkhand

### Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : ef5c812ce3049a3d6bab

Receipt Date : 24-Jun-2023 07:04:25 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Dhanbad

Stamp Duty Paid By : NEWTECH VILLA DEVELOPERS PVT LTD

Purpose of stamp duty paid : DEVELOPEMENT AGREEMENT

First Party Name : BIRENDER BHAGAT

Second Party Name : NEWTECH VILLA DEVELOPERS PVT LTD

GRN Number : 2317921154

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

*B. Bhagat*

Newtech Villa Developers Pvt. Ltd.

*Bhagat*

Director



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दुसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।





ATTESTED

NOTARY  
DHANBAD

24.6.23



ATTESTED

NOTARY  
DHANBAD

24.6.23

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made at DHANBAD on this the 24.06.2023

BY AND BETWEEN

**SRI BIRENDER BHAGAT** son of Sri Satya Narayan Bhagat by faith Hindu, by caste Kalwar, resident of S-210, 2<sup>nd</sup> Floor, Panchsheel Park, Near Kotak Mahindra Bank, New Delhi-17 at present residing at Gokul Apartment, B-102 1<sup>st</sup> Floor, Rani Talab, Dhaiya P.S. Dhanbad, District Dhanbad (Jharkhand) hereinafter called and referred to as "LAND OWNER" which expression shall unless excluded by or repugnant to the subject or context be deemed to include their heirs, executors, administrators, representatives and assigns of the ONE PART. [Indian Citizen]

AND

M/S NEWTECH VILLA DEVELOPERS PVT. LTD., a private limited company having its office at S - 210, 2<sup>nd</sup> Floor, Panchsheel Park, South Delhi, Malviya Nagar, New Delhi-17, and local office at Dhanbad Petrol Supply Co. Rani Talab, Dhaiya P.S. Dhanbad Sub Division and District Sub Registry Office and District Dhanbad (Jharkhand) represented by its director **SRI KRISHLAY BHAGAT** son of Sri Dashrath Jee Bhagat by faith Hindu, by caste Kalwar, resident of Shiv Mandir, Manaitand, Dhanbad District Dhanbad (Jharkhand), duly authorised, hereinafter called and referred to as the DEVELOPER which expression shall mean and include his successors, legal heirs and permitted assigns of the OTHER PART.

WHEREAS land described in the schedule below, situated in Mouza Dhanbad No. 51, Police Station Dhanbad, Pargana Jharia, Chowki and Sadar sub registry office, Dhanbad District, Dhanbad Mouza No. 51, Ward No. 17 of Dhanbad Municipality in plot no. 295, area 72'X50 ft. or 5 kathas More clearly described in the schedule. Late Jawala Prasad Agarwala, S/o late Sh. Kewal Ram Agarwalla, R/o Katras Road Dhanbad, PS Dhanbad, Pergana Jharia, Chowki and Sadar sub registry office Dhanbad, District Dhanbad purchased property vide registered sale deed no. 494 dated 28.01.1978. from Sh. Mani Shankar Pathak son of late Sh. Prabhu Lal Pranjivan Pathak.



Newtech Villa Developers Pvt. Ltd.

*S. Bhagat*

*S. Bhagat*

Director

And Whereas while in possession as exclusive owner Sh. Jawala Prasad Agarwala died intestate on 25.08.2016 leaving behind the following legal heirs: -

- (1) Smt. Chameli Devi, widow;
  - (2) Smt. Vimala Devi, daughter;
  - (3) Smt. Urmiladebi Singhania, daughter;
  - (4) Sh. Sajjan Kumar, son;
  - (5) Sh. Shambhu Narayan Agarwal, son; and
  - (6) Sh. Govind Lal Agarwal, son
- who all jointly inherited the said property.

AND WHEREAS out of the above-named legal heirs of Late Sh. Jawala Prasad Agarwala (1) Smt. Chameli Devi, widow; (2) Smt. Vimala Devi, daughter & (3) Smt. Urmiladebi Singhania, daughter (the confirming party hereto) have given up their share and accordingly issued no-objection certificate and also confirming party confirm the same signing in respect of the aforesaid/schedule property in favour of the following legal heirs: -

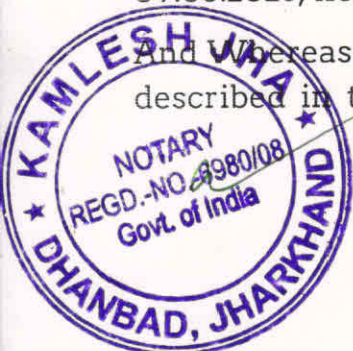
1. Sh. Sajjan Kumar, son;
2. Sh. Shambhu Narayan Agarwal, son; and
3. Sh. Govind Lal Agarwal, son.

AND WHEREAS in the aforesaid manner the above said three legal heirs of late Sh. Jawala Prasad Agarwala, i.e., Sh. Sajjan Kumar, Sh. Shambhu Narayan Agarwal, and Sh. Govind Lal Agarwal became the joint owners of the schedule property (hereinafter called the joint owners of the schedule property/the First Party).

AND WHEREAS, the aforesaid joint owners of the scheduled property had applied for mutation of the property in their joint names.

AND WHEREAS the aforesaid property has been duly mutated in the joint names of the aforesaid joint owners on 02.11.2022 by the Govt. of Jharkhand vide case no. 835/R27, 2022-23, and paying rent to the State under online Volume No. 25, Page No. 52. And Whereas the First Party purchased the entire above said land measuring 72'X50 ft. or 5 kathas of land from Sh. Sajjan Kumar, Sh. Shambhu Narayan Agarwal, and Sh. Govind Lal Agarwal vide Sale Deed which was duly registered vide document no. 2023/DHAN/412/BK1/371 in Book No. BK1, Volume No. 43 from pages no. 153 TO 208 dated 24.01.2023 followed by mutation s. no. 27738, Case No. 6878/R27/2022-23, dated 09.05.2023, holding no. 0320004889000M0.

And Whereas the First Party is desirous of developing the entire aforesaid land fully described in the Schedule below and construct multi-storey commercial building



*[Handwritten signature]*

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*[Handwritten signature]*

Director

consisting of Basement, Lower Ground Floor, Ground Floor, First Floor, Second Floor, Third Floor and Fourth Floor and has approached the Second Party to develop the above said portion of land.

And Whereas the First Party is in the process of applying and getting the building plans of the above said land sanctioned from Dhanbad Municipal Corporation (Nagar Nigam).

And Whereas after negotiations between both the parties they had orally finalised the Development Agreement, the detailed terms of which are being reduced in writing by the present Development Agreement.

And Whereas the First Party executed a General Power of Attorney in favour of the Second Party in respect of aforesaid land vide document no. 2023/DHAN/4021/BK4/377 in Book No. BK4, Volume No. 35 from pages no. 339 to 378 dated 24 - JUNE - 2023

NOW THIS DEED WITNESSETH AND IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. That in consideration of the landowner having given the entire built up area on the Basement, Lower Ground, Ground, First, Second Floor & Terrace of the above said proposed commercial building to be built on an area of 72' X 50 ft. or 5 kathas of land to the Developer, the developer has agreed to develop and construct multistoried building therein having shops/office spaces and/or Shops as per specification agreed upon orally at his own cost and conferring on him the rights, powers, privileges and benefits mentioned herein.
2. That all costs of construction of the proposed multistoried building shall be borne and incurred by the Second Party (developer) and the landowner will not be called upon to bear any expenses or costs hereafter.
3. That the First Party (landowner) confirms of having handed over vacant peaceful physical possession of the above said 72' X 50 ft. or 5 kathas of land to the Second Party (developer) at the time of signing the present agreement. On completion of construction of the said building the landowner shall be entitled to exclusive use and occupation of the entire Third & Fourth Floors of the entire building and the developer shall put the landowner in undisputed exclusive possession thereof in respect of his share. Similarly, the developer shall become the absolute and exclusive owner of his share, i.e. entire Basement, Lower Ground, Ground, First, Second Floor and the Terrace area with an unfettered right to deal with his portion in any manner he likes including sale/transfer/exchange/lease/mortgage etc. etc. during the course of construction and thereafter. Provided, the NOC from ICICI Bank shall be required before selling/mortgaging the same since the entire property is mortgaged with ICICI Bank.



Newtech Villa Developers Pvt. Ltd.

*J. Jha*

*Shreyas*

Director

4. That the developer shall be entitled to advertise in his own name about the said development of the property and proposed sale of the Shops/units portion/premises in the proposed building to be constructed and put up advertisement board on the property and to remove the debris and rubbish on demolition of old existing structures and to dispose of the same at his own cost.
5. That the developer shall be entitled to enter into any agreement with any building contractor, architect and appoint agents for the purpose of development of the said property in his own name and costs, risks and expenses.
6. That the Developer shall have absolute and unfettered right to deal with the entire Basement, Lower Ground, Ground, First, Second Floor & the entire terrace in any manner he likes including signing the sale agreement, execute conveyance deed, raise loan against mortgage etc. etc.
7. That the landowner confirms that he has already executed a General Power of Attorney in favour of the Developer and the Landowner covenants that he shall not revoke or cancel the said General Power of Attorney under any circumstances what-so-ever.
8. That the developer covenants and agrees to complete the development and construction of the building with all amenities therein and thereon as per agreed specification within 4 (four) years from the date of sanction of the building plan with a grace of 1 (one) year subject to force majeure reasons and/or other reasons beyond the control of the developer.
9. That a scheme shall be framed by the parties herein for the management and administration of the said building, including the portion in common use and sharing the expenses of management, administration, and maintenance of amenities in the said building including the use thereof and such scheme and any rules and regulation framed under the scheme shall be binding on the occupiers of the said building, including in the landowner's allocation and in the developer's allocation.
10. That any transfer of any portion of the said building out of the landowner's allocation or developer's allocation shall be subject to the provisions contained herein and all occupiers shall be bound by the provisions contained in this agreement, rules, regulations, byelaws and restrictions contained herein.
11. That neither the landowner nor the developer nor any person occupying any portion of the said building whether in the landowners allocation or in the developers allocation shall use or permit to be used his portion or space occupied by him or his agents for carrying on any illegal or immoral trade or activity or to do or allow anything to be done that might cause any nuisance or annoyance or hazard to anybody inside the building or outside the building or to store any inflammable or explosive materials, goods or products.

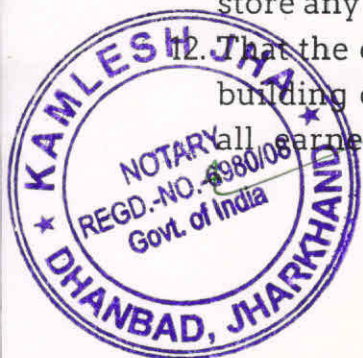
12. That the development of the said 72'X50 ft. or 5 kathas of land by constructing building containing Shops/commercial space shall commence forthwith with all earnestness in accordance with the specification, plans, schemes and

Newtech Villa Developers Pvt. Ltd.

B. Bharti

[Signature]

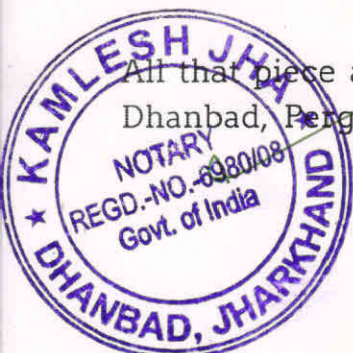
Director



- approvals of the competent authority, rules & regulations and byelaw of the authorities applicable at the cost, risks and responsibilities of the developer, the landowner having no responsibility in respect thereof in any manner whatsoever save as contained herewith.
13. That the landowner hereby entrusts, handover and give right to developer to enter into the said total land to develop the property and construct multistoried building thereon containing shops and office spaces with the specified materials and in accordance with the plan and specification mutually agreed.
  14. That the Developer confirms that he has been informed by the First Party (Landowner) that the above said 72'X50 ft. or 5 kathas of land is mortgaged to ICICI Bank and at the time of the execution of the Sale Deed with the prospective purchaser the First Party shall either get the same released or obtain NOC from ICICI Bank.
  15. That both the parties to this agreement agree that both of them shall have unfettered right in respect of their respective allocation and shall be competent to deal/dispose of their allocated portions any time after this day in any manner they please including but not limited to booking & receiving money in their own name, executing agreement to sell/sale deed/lease deed/mortgage/exchange etc. etc.
  16. That the Developer will be solely responsible for any mishap, incident, loss of life or property till the property is handed over to landowner.
  17. That in case of any mishap or loss of life during the construction work, the same will be the sole responsibility of the developer and the land owner will be kept fully indemnified against all actions, suits, proceedings and cost, charges and expenses in respect of construction by the developer.
  18. That this agreement shall not ever be deemed to constitute a partnership of any sort between the parties hereto. This agreement shall be irrevocable and remain binding on the parties forever.
  19. That it is hereby agreed by the parties that all disputes and differences arising out of, in relation to these presents or touching the development, demolition of the old structure, constructions specifications, allocations of new building and in relation thereto shall be amicably settled by the parties through negotiation, however in case the same can't be resolved so than the same shall be referred to Sh. Bhriugu Nath Bhagat, R/o Shiv Mandir Maniatand, Dhanbad the sole arbitrator to be appointed by the parties hereto who shall, notwithstanding what is stated in the Arbitration Act or any other law, shall finally adjudicate the dispute and give the award preferably within 6 (six) months from the date of commencement of Arbitration proceedings and the place of Arbitration shall only be at Dhanbad.

**SCHEDULE**

All that piece and parcel of land situated in Mouza Dhanbad No. 51, Police Station Dhanbad, Pergana Jharia, Chowki and Sadar sub registry office, Dhanbad District,



*B. Bhagat*

Newtech Villa Developers Pvt. Ltd.

*[Signature]*

Director

Dhanbad Mouza No. 51, Ward No. 17 of Dhanbad Municipality in plot no. 295, area 72'X50 ft. or 5 kathas as per plan attached herewith and shown in colour red, being butted and bounded as follows: -

North : Jamuna Bai Road  
South : Nij  
East : Nij Private Road. 15 ft.  
West : Nanak Chan Kheria

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED AND DELIVERED THESE PRESENTS ON THE 24<sup>th</sup> DAY OF THE MONTH JUNE AND YEAR 2023 FIRST ABOVE WRITTEN.

WITNESS

1. *Jhivans Srivastava*  
*Dhaira, Dhanbad*  
*Jharkhand*

SIGNED

*J. Bhera*

(First Party/Land Owner)



Newtech Villa Developers Pvt. Ltd.

*[Signature]*

Director

(Second Party/Developer)



2. *Sanil Kumar*  
*S/o Sheabardham Prasad*  
*I.I.T (I.S.M), Dhanbad*  
*PIN - 826004*



*[Signature]*  
**NOTARY  
DHANBAD**  
*24-6-23*

Authorised  
J/s 297 (i) (c) of the Cr PC 1973  
Act. No 11 of 1974 & u/s (1)  
of the Notaries Act 1952  
Act No 53 of 1952

*[Signature]*  
*24/06/23*