



# Government of Jharkhand

## Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 04e5cd36b6b1ca5656d0

Receipt Date : 22-May-2022 07:12:22 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : West Singhbhum

Stamp Duty Paid By : AJIT KUMAR GANGULY AND OTHERS

Purpose of stamp duty paid : DEVELOPMENT AGREEMENT

First Party Name : AJIT KUMAR GANGULY AND OTHERS

Second Party Name : MS VRIDHI CONSTRUCTION

GRN Number : 2211339770

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



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

**MADAN LAL KUMAR**  
NOTARY PUBLIC  
CHAKRADHARPUR, SINGHBHUM (W)

अशोक शांगुली

Arany

Ajay Ganguly.

A. Ganguly.

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*(Handwritten initials)*



### DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the \_\_\_\_\_ day of April, 2022 at Chakradharpur, by and Between :

1. AJIT KUMAR GANGULY, aged about 68 years,
2. ASHOK GANGULY, aged about 67 years,
3. AJAY GANGULY, aged about 60 years,
4. ARUN GANGULY, aged about 58 years,
5. ASIT GANGULY, aged about 54 years,

All Sons of Late Nagendra Chandra Ganguly,

All are by faith - Hindu, by Category - General, resident of No. 1 is at Ward No - 08, Near Pepsi Godown, Jodabasti, P.O & P.S - Joda, District - Kendujhar, Odisha, and No. 2 to 5 resident of Nagendra Nagar, Near Trishul Chowk Ward No - 16, Chakradharpur, Dist - West Singhbhum, Jharkhand, hereinafter jointly called the FIRST PARTY MEMBERS (which expression shall unless repugnant to the context include their respective legal heirs successors, administrators and representatives assign) of the ONE PART.

*M. C. 21/04/22*  
**MADAN LAL KUMAR**  
NOTARY PUBLIC  
CHAKRADHARPUR, SINGBHUM (W)

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AND

M/s VRIDHI CONSTRUCTIONS a Partnership firm represented by one of its Partner VARUN AHUJA s/o Sri Raj Kishor Ahuja having its office at Sai Niwas, Ward No - 09, Near Rani Sati Mandir, Chakradharpur, P.O & P.S - Chakradharpur, District - Singhbhum West, Jharkhand, herein after called the SECOND PARTY/ BUILDER (which expression shall unless repugnant to the context include their respective legal heirs successors, administrators and representatives assign) of the OTHER PART.

WITNESSETH AS FOLLOWS :-

**WHEREAS**, the First Party is the sole and exclusive owner of land measuring 5.312 dec. being Plot No. 156, F, G, H, recorded under Khata No. 178 situated within Ward No. 15, Chakradharpur Municipal Area. The said property was purchased by the Mother of the first party i.e. Basna Ganguly wife of late Nagendra Chandra Ganguly from the recorded tenant Shishir Kumar Ghosh son of late Nagendra Nath Ghosh resident of Chakradharpur through his attorney holder Sri Bahabani Shankar Chatterjee son of Sri Gauripada Chattopadhaya resident of Chaibasa vide registered Sale Deed No. 910 dated 31.03.1986 and the same has been mutated in her name vide Mutation Case No. 317/86-87.

AND

**WHEREAS**, After the death of Mother & Father of the First party the first party inherited the above mentioned property and became absolute owner over the same and being peaceful possession over the said property.

AND

**WHEREAS**, the Second Party is a Partnership firm dealing with business of development of land and construction of multistoried building (G+6) thereon.



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**MADAN LAL KUMAR**  
NOTARY PUBLIC  
CHAKRADHARPUR, SINGHBHUM (W)

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**AND**

**WHEREAS**, the First Party members jointly approached the Second Party to develop and construct multi storied building/new building over their aforesaid property more fully described in the schedule 'A' below, after dismantling whatever existing structure therein.

**AND**

**WHEREAS** the Second Party agreed to develop the aforesaid property more fully described in the schedule 'A' below and the First Party members jointly agreed to hand over the aforesaid property to the Second Party for development and construction of multi-storied building over the same.

**AND**

**WHEREAS** in order to avoid any litigation or future complication regarding terms and conditions of development and construction of multi-storied building by the Second Party/ Builder over the property of the First Party members, more fully described in the schedule 'A' below, both the parties amicably decided to reduce into writing the terms and conditions of this Development Agreement, stating clearly the respective share/allocations of the First Party members, the Second Party and their respective duties, responsibilities and obligations.



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**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
CHAKRADHARPUR, SINGHBHUM (J)

*[Handwritten signatures and names in blue ink: Anand Kumar, Anand Kumar, Anand Kumar, Anand Kumar, Anand Kumar]*

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NOW BOTH THE PARTIES MUTUALLY HAVE AGREED TO THE FOLLOWING TERMS AND CONDITIONS.

1. That the second party has inspected all the documents relating to the right title, interest and possession of the first party members in respect of scheduled land, and after being satisfied about the title of the members of the first party in respect of said land, has agreed to construct multi storied building thereon as per plan to be approved by the authority.
2. That the second party will get the building plan for the construction of multistoried (upto G+6 Storied) building consisting of flats, shops, parking spaces, etc. prepared by its own architect and get the same approved by the concerning office with active co-operation of first party members at the cost and labour of Second party.
3. That the first party members will co-operate with the second party in all matters relating to the schedule land, specially in respect of their right, title, interest and possession over it, including supplying the documents, map, records of right, rent receipts, and also by presenting themselves before any court or office of competent jurisdiction as and when the same is required by the second party.
4. That the first party members shall deliver vacant and peaceful possession of the land described in schedule in below to the second party on the date of execution of this agreement, and the second party, if he so desires, may place hoarding on the said land inviting application/s for booking of flats, shops, parking spaces, etc. from the interested prospective purchasers.
5. That the second party shall perform BhumiPuja/ Ground breaking ceremony in the schedule land within six months from the date of approval of the building plan or revised building plan, as the case may be.



*10/10/22*  
**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
**CHAKRADHARPUR, SINGBHUM (W)**

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6. That the second party will be responsible for making all constructions etc. on the schedule land by providing all amenities and utilities in conformity with the building plan and common specifications, and in conformity with legal provisions, which will be the basis of fixing the price of each flat to be offered to the prospective buyers or purchaser/s together with undivided proportionate shares of the said land.
7. That the entire construction work including all fittings and services, hereinafter referred to as 'the project' will be completed by the second party within a period of 3 years to be calculated from the date of performance of BhumiPuja / Ground breaking ceremony. The aforesaid period of 3 years may however be extended for such further period, during which second party could not continue with the project owing to act of the God or Government action or of the court or political term or for any other reasons which may be beyond the control of the second party.
8. That it has been specifically agreed by and between the parties, that the second party shall hand over the 4 numbers of Flats measuring an area of 500 sq. ft. each on their portion of land at first floor and one four wheeler and one number of two wheeler parking space in parking area along with 10,00,000/- ( Ten Lakhs)only through five cheques ( Two Lakhs Each), structural property flat/ parking/ shops over the schedule land to be constructed by the second party, to the first party members with all complete job and finishing of the said flat as per plan and rest of the Flats/Shops/Parkings constructed flat/structure property and undivided proportionate share of land over the schedule below land shall remain in possession and ownership of the second party and the first party members are only owner of structure property over the schedule below land.



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**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
**CHAKRADHARPUR, SINGHBHUM (W)**

It is hereby made clear that first party may take over possession of his share before the date of completion incase a particular flat is ready for delivery. The share of owner's allocation and their inter-se allotment has been detailed in schedule-B below, whereas, share of second party has been detailed in schedule-C below.

9. That today the second party has paid a sum of Rs. 10,00,000/- (Ten Lakhs) only to the first party members as an advance money in the following manners

DATE	CHEQUE NO.	AMOUNT	BANK NAME	IN FAVOUR OF
02.06.2022	445594	2,00,000/-	CANARA BANK, Chakradharpur	Ajay Ganguly
08.06.2022	445595	2,00,000/-	CANARA BANK, Chakradharpur	Ashok Ganguly
18.06.2022	445593	2,00,000/-	CANARA BANK, Chakradharpur	Asit Ganguly
15.06.2022	370739	2,00,000/-	CANARA BANK, Chakradharpur	Abhijeet Ganguly
22.06.2022	370751	2,00,000/-	CANARA BANK, Chakradharpur	Arun Ganguly
<b>TOTAL AMOUNT</b>		<b>10,00,000/- ( Ten Lakhs) only</b>		

the receipt of which is hereby admitted and acknowledged by them as an advance money against the schedule below land by the first party members and the said advance amount of Rs.10,00,000 /- (Ten Lakhs) only.

  
**MADAN LAL KUMAR**  
 NOTARY PUBLIC  
 CHAKRADHARPUR, SINGHBHUM (W)



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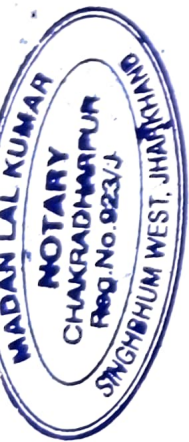
10. That the first party members will execute and registered a General Power of Attorney in favour of second party conferring the second party, power to sale/ transfer his share of the flats/parking space/ shops/office spaces together with undivided proportionate share of land.
11. That the second party shall invite, accept and confirm booking of only schedule-C property from the general public who may be interested to purchase any flat, parking space, office space etc. constructed structure within the multistoried building to be constructed by the second party on the schedule land together with proportionate undivided share of land for consideration and on the terms and conditions as may be settled by the second party and the first party shall have no right to raise any objection to the booking of flats by the second party in respect of schedule-C property. The second party shall also have the exclusive right to cancel any such booking in any circumstance which may be deemed fit and proper by the second party and further to accept fresh booking after any such cancellation in favour of any other interested party and on such terms and conditions which may be settled by the second party. The consideration of any flat and parking space shall include the consideration of proportionate share of land described in schedule below. The consideration amount of each flat, office space, parking space of schedule-C property shall be fixed by the second party shall have the exclusive right to revise or to re-fix the consideration amount of any parking space, office space or either enhancing or any reducing the price thereof, if there be any escalation of cost of building materials, fixtures, or labour cost or also for any change in the market price for better sale, as well as any other special circumstances and the first party members shall have no right to raise objection to the same. The first party member shall have same rights in respect of their share.



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**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
CHAKRADHARPUR, SINGHBHUM (W)

*[Handwritten signatures and initials]*

12. That the second party while being responsible for making construction of all services, facilities and utilities as per building plan for competing the project shall also have the right to make any amendment and / or addition or alteration, as well as any change or modification of the specification with due approval of concerned authority. The second party will arrange for providing all services, utilities and facilities etc. in the entire building.
13. That the first party members shall be entitled to sell their share of structural property (schedule-B property) over the schedule below land as agreed above, the first party members shall be entitled to sell the said structural property (flat) including parking space as provided to any intending buyer/s and shall receive the consideration amount of part thereof from the said intending buyers in which the second party shall have no claim, demand whatsoever.
14. That the second party shall have exclusive right over the remaining portion of the multistoried building consisting of residential flats, parking spaces and office space (schedule-C property) except the aforesaid share of residential flats/parking space/shops etc. (schedule-B) property referred to above, which the second party shall be at liberty to transfer by way of absolute sale in favour of prospective purchasers or his legal heirs or nominee or nominees including undivided proportionate share of land. The first party members also shall be bound to sign and execute sale deed or deeds in favour of such intending buyer/s in respect of sale of his share structure property over the schedule below land along with the second party as and when required.



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**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
**CHAKRADHARPUR, SINGHBHUM (W)**

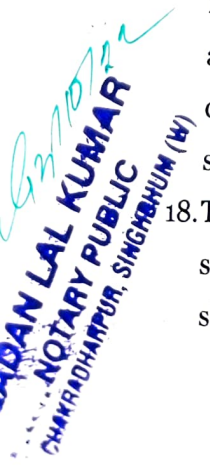
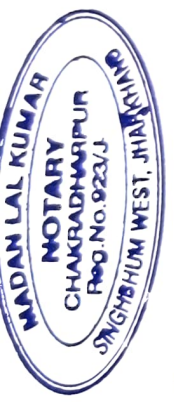
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15. That as stated above, the second party shall fix the consideration amount of each flat with or without parking space and other common space together with proportionate share of land based on common specification out of their share of the super build up area and shall realize such consideration from prospective purchasers against their booking in different installments as per agreed payment schedule between the second party and the concerned prospective purchaser. The aforesaid consideration amount of flats/parking space/office space shall be received and appropriated by the second party, of his share of constructed flats etc. who shall alone be liable for payment of income tax and other taxes in respect of the said consideration amount, and the first party members shall not responsible for such payment and shall be kept indemnified by second party in this regard for all times.

16. That the second party shall be at liberty to transfer by way of absolute sale by executing and registering transfer deeds in favour of such purchaser or purchasers on the strength of the said General Power of Attorney to be executed by the first party in favour of the second party and /or his authorized agent save and except first party share constructed flats which are to be handed over to the first party as stipulated above.

17. That entire cost of construction and risk & damage occurred during construction, engagement of labour /contractors, deployment of machineries, procurement of material compliance of statutory provisions, accidents, damages, acts & omission done during the course of constructions of multistoried building shall be that of second party & he shall keep the first party indemnified from all such claims & liabilities.

18. That income tax liability in respect of consideration amount realized by the second party out of sale of his share shall be borne by the second party & he shall keep the first party indemnified in this regard.



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19. That the second party shall construct and deliver to the first party, schedule property as per specification detailed in schedule-D below.
20. That any sales tax/service tax liability that may imposed in respect of present transaction shall be borne by second party & he shall keep the first party indemnified in this regard.
21. That this agreement is entered into between the parties for construction of a multistoried building upto maximum G+6 floors, subject to approval from concerned authority. In case approval is granted for lesser floors, the second party shall be entitled to get approval in respect of construction of additional floors upto G +6 floors and construct the same within the term of this agreement. However, the roof rights above (G+4/6) i.e. the last floor shall always remain with second party.
22. That the distribution of second party share and first party share between the parties, as detailed in schedule-B and Schedule-C below has been carried out assuming that approval for G+6 floor would ultimately be obtained by the second party and such floors would be so constructed upon approval. However, in case the approval for G+6 floor is not accorded to the project and it is approved for lesser floors, the loss in share of first party would be greater as they have been mostly allotted flats on higher floors. In such case the second party shall pay to the first party the market rate for Super built-up area of schedule-B flats, which could not be so constructed due to lack of approval after deducting the Super built-up area of schedule-C flats, which could not be so constructed.
23. That both the parties shall be just fair and faithful to each other in connection with the aforesaid transaction and deal and either party shall not deprive the other, if so, the deprived party shall every right to take the shelter of law.



29/11/22

**MADAN LAL KUMAR**  
 NOTARY PUBLIC  
 CHAKRADHARPUR, SINGHBHUM (W)

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24. That the terms and condition of this agreement shall be binding on both the parties including their legal heirs and successors.

#### SCHEDULE-A

(Description of the landed property)

In District West Singhbhum, in town and Municipal Area Chakradharpur, land measuring 5.312 decimals, situated at Mohalla – Etwari Bazar, P.O. & P.S - Chakradharpur, District - West Singhbhum, Ward No. 15, recorder under Khata No. 178, plot no:- 156, F, G, H

Which is bounded as follows :

North – Plot No – 156 , D ,E ,C,

South - Plot No – 156 , J ,K ,I,

East - Road,

West – Niz,

#### SCHEDULE ' B'

(Owner's Allocation)

1. Four flats at first floor measuring an area of 500 sq. ft. each with right to enjoy common facilities, in the multistoried building, built over schedule-A land.
2. 1 nos. of four wheeler Parking space and 1 no. of two wheeler parking space in the Parking area



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**MADAN LAL KUMAR**  
**NOTARY PUBLIC**  
**CHAKRADHARPUR, SINGHBHUM (W)**

**SCHEDULE 'C'**

(Developer's Allocation)

Save and except the owner's allocation, as stated herein above in Schedule 'B' the remaining constructed area consisting of all flats and parking space except the share of owner allocation, undivided soil right to be constructed over the Schedule 'A' premises, including all its advantages, privileges, amenities and services;

IN WITNESS WHEREOF the parties hereinto have put and subscribed their respective hands on this today, the date and year mentioned first above in presence of the witnesses.

WITNESSES

1. Ganguly,

Abhijeel Ganguly  
S/o - Ajit Kumar Ganguly  
Bhyan Basti, Bode  
Dist. Keonjhar. Pin-758034.

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AK

Ajay Ganguly

Aganguly

Signature of the first party members.

Signature of the second party.



11/11/22

MADAN LAL KUMAR  
NOTARY PUBLIC  
CHAKRADHARPUR, SINGBHMUM (W)