



Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 3f2e00015a8fb6dcd342

Receipt Date : 12-Mar-2021 10:53:52 am

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

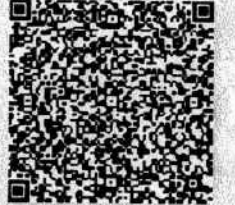
Token Number : 20210000032794

Office Name : District SRO - Jamshedpur

Document Type : Development Agreement

Payee Name : RUKMANI PROPERTY PROJECT PVT LTD
REP BY SUNDER SINGH (Vendee)

GRN Number : 2104959619



-: For Office Use :-

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02/03/21
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2021/JSR/1358/BK1/1249

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।

इस रसीद के माध्यम से मुद्रांक शुल्क का भुगतान किया गया है।

Kamini Kaushal
12/03/2021

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Development Agreement
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Smt. Smt.

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12/03/2021



नियम 21 के अधीन प्राया: भारतीय स्टाम्प-अधिनियम
(इंडियन स्टाम्प ऐक्ट), 1899 की अनुसूची
1 या 1क, सं०..... के अधीन
यथावत् स्टाम्प-सहित (या स्टाम्प-शुल्क
से विमुख या स्टाम्प-शुल्क अर्पित नहीं)

खवा(1) कोषा 323 ला
लावा 1191 को 1192 युक्ति
द्विजे के दूर, की है

निकल गये
13/3/21



Smt. Smt.
12/03/2021



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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT IS MADE on this 12th day of
MARCH 2021, AT JAMSHEDPUR, BY AND BETWEEN;

दस्तावेज जाँची

Smt. Sub -
Kamini Kaushal
Smt. Sub -
12/08/2021

M/s. AASTHA PROMOTERS AND DEVELOPERS PVT. LTD., having its registered office at 2nd floor, Aastha Trade Centre, Q Road, Bistupur, Jamshedpur, District Singhbhum East, within the state of Jharkhand, represented by its authorised signatory namely Mrs. Kamini Kaushal, W/o Mr. Kaushal Kumar Singh, by religion Hindu, by caste Rajput, Indian Citizen, by occupation Business, resident of 16, Circuit House Area, P.O and P.S Bistupur, town Jamshedpur, District East Singhbhum, hereinafter referred to as the 'OWNER' which expression shall, unless it be repugnant to the context or meaning thereon be deemed to include his heirs, executors, administrators and assigns, being the Parties of the **First Part**.

AND

M/S RUKMANI PROPERTY PROJECT PRIVATE LIMITED, a company, having its registered office at 2nd floor, Aastha Trade Centre, Q Road, Bistupur, Jamshedpur, District Singhbhum East, within the state of Jharkhand, represented by its Director Mr. Sunder Singh, S/o Mr. Kaushal Kumar Singh, by religion Hindu, Indian Citizen, by occupation Business, resident of 16, Circuit House Area (East), P.O. and P.S. Bistupur, Town Jamshedpur, District East Singhbhum, hereinafter called and referred to as the 'DEVELOPER/ BUILDER', which expression shall, unless it be repugnant to the context or meaning thereon be deemed to include his heirs, executors, administrators and assigns, being the Parties of the **Other Part**.

WHEREAS the **OWNER** had purchased all that lands recorded under Khata No. 323, being Plot no. 1191 measuring 0.05 Acres and being Plot Nos. 1192 measuring 0.24 Decimals, collectively measuring 0.29 Acres, in Mouza Hurlung, Thana No. 1201, P.S. Birsanagar, Town Jamshedpur, within District Singhbhum

Kamini Kaurh
Sgt. Sgt.
12/03/2021

Sgt. Sgt.

East and morefully described as Schedule A hereunder written by the virtue of Registered sale deed bearing deed no. 5096/4773 dated 15.10.2018, registered at District Sub Registry Office at Jamshedpur, District Singhbhum East from its previous lawful owners namely 1) Fakira Gour, 2) Nilkandh Gour @ Neelkanto Gour and 3) Mukund Gour.

AND WHEREAS after purchasing the aforesaid property the **OWNER** mutated its name in the government records vide mutation case no. 1642/R27 2018-2019 and also have been paying the required ground rent.

AND WHEREAS, the Owner is unable to look after and manage the Schedule A hereunder written Premises and therefore the Owner is desirous to get the Schedule A hereunder written Premises developed and or construct multi-storeyed buildings and or building projects over the Schedule premises through the Developer.

AND WHEREAS the Owner has come to know of the workmanlike, professional and craftsmanship of the Developer and have approached the Developer for developing the Schedule Premises.

AND WHEREAS after mutual discussions and deliberations, the Owner has agreed to grant to the Developer and the Developer has agreed to accept from the Owner, exclusive and irrevocable rights to undertake the construction on the Schedule Premises for development of the Schedule Premises on the following terms and conditions:

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

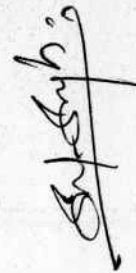
Kamini Kaushik
Smt Smt
12/08/2021

Smt Smt

1. This Agreement shall be deemed to have been commenced with effect from the date of execution of these presents and shall remain in force until completion of the development and construction of the said project.
2. The Owner hereby grants exclusive and irrevocable right to the Developer for development of the Schedule Premises, terminable only at the instance of the Developer, unless specified otherwise hereinafter.
3. **DEVELOPMENT PLANS & APPROVALS**
 - (a) It is specifically agreed that the Owner shall through the Developer's Architects submit plans for sanctioning of lay out for construction of buildings and/or other structures on the said property or any part or portion thereof to the appropriate agencies and have the architecture plans approved for clearance to construct the buildings.
 - (b) The said plans shall be prepared by the Architects of the Developer and at the costs of the Developer which shall be forthwith be submitted by the Owner with appropriate agencies for the purposes of obtaining requisite approvals and permissions.
 - (c) That the architecture plans may only be modified or changed with prior written consent of the Developer during the stage of approval. Howsoever, after initial approval of the architecture plan, no modification, alteration or changes in the approved architecture plan shall be permitted unless submitted by the Developer to appropriate agency certifying and approving the architecture plans.
 - (d) The Owner declares that they have examined and verified the draft Scheme framed and proposals made by the Developer for the development of the said

Kamini Kaushal

12/03/2021



project and they are fully satisfied with the same including the provisions made with regard thereto by the Developer as also with the responsibilities of the parties mentioned and described therein.

4. GENERAL POWER OF ATTORNEY

- (a) Immediately after the execution of this agreement, the Owner shall execute a General Power of Attorney in favour of the Developer or any other person nominated by the Developer for carrying out day to day operations related to the construction and also for negotiations and entering into agreements with prospective Purchasers of the constructed Project.
 - (b) The General Power of Attorney shall be executed on the same day as the date of execution of the instant Agreement. Failure of Owner to execute the General Power of Attorney shall make the Agreement terminable at the instance of the Developer, and in such eventuality, the Developer shall be entitled to receive from the Owner all moneys, costs and expenses incurred by it in connection with this Agreement.
 - (c) The Developer or its nominated person shall act as true and bonafide attorney of the Owner in connection with the accomplishment of the Project, i.e. undertake construction activities and sale/ negotiating sales of the construction areas realised from the Project.
5. That the Developer shall be authorised to present plans for structural, electrical, sewerage etc. and obtain due approvals or consents from the appropriate agencies on behalf of the Owner. The Owner shall extend all co - operation during such process and any breach of failure to co- operate, when required by the Developer shall be deemed to be material breach of mandatory obligations of the Owner.

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Smt. Smt.
12/03/2021

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6. REPRESENTATION & WARRANTIES

- (a) The Owner represents that the Owner is the bonafide and true owner of the Schedule A hereunder written Premises and there is no risk, defect or encumbrance or pending litigation in relation to the title of the Schedule Premises. The Owner further warrants that, if in future, there are claims on the title of the Schedule A hereunder written Premises on account of any lien, charge, mortgage, encumbrance, litigation affecting or prejudicing the title, the Owner shall be entitled to refund of all costs incurred in the construction of the building and also the costs and expenses towards obtaining requisite consents and approvals.
- (b) The Owner after execution of this Agreement by the virtue of this Development Agreement has handed over peaceful and vacant possession of the Schedule Premises to the Developer.

7. DELIVERY OF POSSESSION

- (a) Notwithstanding anything contained in the preceding clause, it is specifically agreed by and between the parties hereto that after execution hereof the Developer shall be entitled to put up fencing around the said property or any portion or portions thereof, for the purposes of preventing any encroachment.
- (b) All costs, charges and expenses in respect of the above shall be borne and paid by the Developer alone.
- (c) As from the date hereof, the Owner shall be solely entitled at their own risk to deal and/or negotiate with any attempts of the unauthorised occupants and/or trespassers on the said property and to take any proceedings against them and/or to arrive at any arrangement or agreement with them at the costs, charges and expenses of the Owner alone.

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12/03/2021

Kamini Kaushal

(d) However, the Owner shall empower and authorise the Developer and/or his nominees under the Power of Attorney to be executed as aforesaid to effectively deal and/or negotiate with any trespassers or attempt of unauthorised occupants.

8. SUBMISSION OF TITLE DEEDS

- (a) The Owner shall deposit with the Developer the khatian, sale deed and mutation and related documents, which shall be securely held and retained by the Developer for the purposes of this Agreement without claiming therein any right of ownership or of a mortgagee in any manner whatsoever.
- (b) The original the sale deed, mutation and related documents related to Schedule Premises shall be in the custody of the Developer for lifetime, against an ordinary receipt in favour of the Owner.

9. (a) TIME OF COMPLETION OF PROJECT :

That the parties agree that time is the essence of this Agreement and the Developer shall strive to complete the Entire Project within Ten years from the date of receipt of the requisite clearances and approvals.

(b) TIME TO HANDOVER THE SHARE TO LANDLORD/ OWNER:

That the DEVELOPER / BUILDER agrees to handover the share of the respective landlords/owner upon the completion of the entire project from the date of receipt of the requisite clearances, sanctions and approvals also from the date of actual passing is handed over to the DEVELOPER / BUILDER from the concerned authorities or department.

(c) ALLOTMENT OF UNIT SHARE TO THE PARTIES :

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12/08/2021

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- i. That it is agreed and decided by and between the parties that the Developer shall deliver 10 % of entire construction area comprising of flats, parking's, unit's etc. as morefully described in the Schedule B hereunder written to the OWNER.
- ii. That save and except the owners share it is agreed and decided by and between the parties that the Developer will be entitled to 90 % of entire construction area comprising of flats, parking's, unit's etc. as morefully described in the Schedule C hereunder written.

10. FORCE MAJEURE

The mutual obligations of the Parties shall remain suspended during any period of natural calamity, earth quake, civil war, riot, acute shortage of building materials, labour unrest, Act of God, any governmental action restraining affecting construction work and or any unforeseen or foreseen incident, which shall be beyond the control of human being. The Parties claiming force majeure shall intimate the other party of the existence of the Force Majeure conditions and shall also notify the cessation of the Force Majeure conditions.

The Developer shall be entitled to sell and dispose of its shares of the proposed building i.e. developer's allocation, described in the Schedule 'B' to this Agreement along with common advantaged, privileges, utility services, amenities etc. to the various buyers at its discretion to which the Owner shall have no objection and shall wilfully execute the necessary instruments and documents to this effect without any further consideration payable to the Owner.

- 11. That without prejudice to the generality of the provisions contained in this Agreement, the Owner specifically make declaration as hereinafter:

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- (a) The Owner is the lawful, bonafide and true owner of the Schedule Premises and are authorised to enter into the Agreement with the Developer.

It is further declared that the Owner, either jointly or severally, have not sold, transferred or conveyed the lands or any part or portion of the land or rights in relation to the Schedule A hereunder written Premises to any party or third party and neither there is any agreement existing executed by the Owner in relation to the Schedule Premises.

- (b) The Owner hereby assures and admits to execute or sign any further paper, document etc. in favour the Developer for the purposes related to construction of the building on the Schedule A hereunder written Premises.

12. That the Developer and the Second Party hereby declares and covenants:

- (a) That the Developer shall be entitled to enter into agreements with various agencies in connection with the proposed building.
- (b) That the Developer shall be entitled to enter into agreements for sale or otherwise with intending buyers and to receive considerations relating to various such agreements for constructed areas forming Developer Allocation.
- (c) That the expenses incurred towards preparation of building plan, passing of such plan or plans, payment to architect, civil engineer, labours, workmen, guard, purchase of building materials, fixtures, fittings installation and / or other service connection to be installed therein, documentation miscellaneous charges, levied fines, penalties imposed by Municipality or any other authorities during the construction of he said building shall be fully borne by the Developer only.
- (d) Developer shall be overall responsible for the construction of the proposed building on the Schedule A hereunder written Premises and in an event of any disputes arising due on the Schedule A hereunder written Premises, the Owner

Kamini Kanchal
Smt Smt
12/03/2021

Smt Smt

shall jointly or severally protect and defend the interest of the Developer in this regard.

13. It is also mutually agreed that this agreement has been or is being entered to create irrevocable obligations and the Owner shall not be entitled in any manner to rescind or cancel this agreement or any of its provisions.
14. That, both the parties agree that the Developer shall be at liberty to carry out newspaper publication to advertise the Project for the purposes of general advertisement or generating revenues for the Project at its own risk.
15. The Developer shall be entitled to raise finances from Banks, Financial Institutions, Housing Finance Companies etc. for the purpose of construction of the said Project and for such purpose to mortgage and charge the said plot of land and to enter into, sign and execute all requisite agreements, contracts, deeds, documents, papers, declarations, affidavits for such purpose without seeking to obtain any further consent of the owner, provided however that the developer shall not attach any liability to the owner on account of its borrowings in any manner whatsoever.
16. Both parties agree that, in the event, clear and marketable title and bonafide possession of the Owner appears suspicious in relation to the Schedule Premises, the Developer shall be entitled to undertake steps to clear such defects at the cost of the Owner. However, if the defects in title and possession cannot be cured, then the Developer shall be entitled to receive damages and compensation of the costs and expenses incurred by the Developer towards the construction work and the related activities undertaken by the Developer in connection with the construction work at the Schedule Premises.

17. **TAXES AND OUTGOINGS**

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Smt. Smt.
12/03/2021

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- (a) The Owner shall pay and discharge all assessments, outgoings, taxes, etc. payable in respect of the Schedule Premises upto the date of the possession of the said property is handed over by them to the Developer. Thereafter, the same shall be paid and borne by the Developer alone at the existing rates. Any revision in the outgoings, assessment, taxes with respect to the Schedule land after delivery of possession of the land shall be the mutual responsibility of the Parties to this Agreement as per the proportionate holding of the constructed area, till sale of constructed buildings to the prospective buyers.
- (b) Parties agree that any manner of indirect taxes arising out from this Agreement shall be the responsibility of the Developer to discharge.
- (c) All incidents of direct or personal taxes shall be the respective liabilities of the Parties.

18. RATIFICATION

The Owner states, declares and confirms that all acts and deeds done, executed and performed by the Developer in pursuance hereof or in pursuance of the formal development agreement to be executed by the parties hereto, in connection with the development of the housing project shall be binding at all times hereafter on the Owner and the owner covenants to ratify the same as and when called upon to do so.

19. INDEMNIFICATION

The parties hereto shall indemnify and/or keep each other saved, harmless and indemnified against all losses, claims demands costs, damages proceedings, charges and expenses which any of the parties hereto may suffer in respect of any acts, deeds, matters or thing done or any omission made by the other party and/or anything arising in connection therewith.

Kamini Kaur
Sub Sub
12/08/2021

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20. **AMENDMENTS**

The contents of the Agreement may be altered, modified or amended with mutual consent of the Parties to this Agreement, if deemed necessary for the purposes of interest and benefit of the Project.

21. **ASSIGNMENT**

No part of this Agreement can be assigned by the Developer to any other Developer without obtaining the prior permission of the Owner. The Developer, prior to creation of any assignment shall request the Owner for creation of assignment, which shall not be unreasonably withheld.

However, the Developer shall be at liberty to engage contractors, technicians and other agencies in aid of construction of the Project at the Schedule Premises.

22. **MATERIAL TO BE USED**

That the **DEVELOPER/BUILDER** clearly mention here in writing in this agreement that the material to be used in the project shall be of good quality standard materials.

23. **ARBITRATION**

Any disputes and differences that may arise between the parties hereto relating to or in connection with the matter of this agreement or between the parties or their representatives shall be referred for adjudication with a sole arbitrator to be appointed in joint consultation of the Parties. The Arbitrator shall have summary powers. The proceedings of the arbitration shall be guided by the provisions of Arbitration & Conciliation Act, 1996.

Kamini Kaushal
12/03/2021

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The Governing Laws for the arbitration shall be laws applicable in the State of Jharkhand, India.

24. **JURISDICTION**

Courts at Jamshedpur, East Singhbhum only shall have the exclusive jurisdiction to try and hear any and all disputes concerned with arbitration or any other dispute, which may have occurred between the Parties.

25. That as per the Jharkhand Apartment (Flat) Ownership Act, 2011 under section 5, both the party Owners and the developers are competent to execute and entered into agreement for sale / sale deed of their respective share.

Schedule 'A'

[Schedule Premises]

Within District Singhbhum East, District Sub Registry Office at Jamshedpur, Thana No. 1201, P.S. Birsanagar, in Mouza Hurlung recorded under:

Khata No.	Plot No.	Area	Boundary
323	1191	0.05 Acres	N : Plot No. 1189
			S : Plot No. 1194
			E : Plot No. 1192
			W : Plot No. 1190
323	1192	0.24 Acres	N : Plot No. 1186
			S : Plot No. 1194
			E : Plot No. 1193
			W : Plot No. 1190
	TOTAL	0.29 Acres or 29 Decimals	

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Kamini Kaur
12/03/2021

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Schedule 'B'

[Owners' Allocation]

The Developer shall hand over 10% of constructed area comprising of Flats, Units and parking spaces along with share of undivided proportionate share in the land, over Schedule 'A' premises including all its advantages, privileges, amenities and services.

Schedule 'C'

[Developer's Allocation]

Save and except the Owner's allocation, as stated herein above in Schedule 'B', the remaining 90% of all the constructed area i.e. all the remaining flats, parking's, units etc., undivided proportionate share in the land over the Schedule 'A' premises including all its advantages, privileges, amenities and services.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and the year first hereinabove written.

WITNESS :

1. Aniraman K. Singh S/O Late Rajendra Pal Singh Manjo J.R.
2. Charanjit Singh, s/o, Karnail Singh, R/O 10-NB/153, Rd-no. 10, Koshalpur, Chamba, Jammu & Kashmir

Certified that the fingerprints of left hand of each person whose photograph has been affixed in this document has been obtained by me or before me.

H. Singh
ADVOCATE