भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

झारखण्ड JHARKHAND

D 077996

13 APR 2021

Authorised under Notaries Act 1952 & Notaries Rules 1956 by Govt. of Jharkhand, Ranchi (India)

13 APR 2021

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made on 13th day of April, 2021 at Ranchi;

BY

1. **SRI. ANIL KUMAR JHA** son of Late Deo Chandra Jha, grandson of Late Jai Kant Jha , by Faith Hindu, by Caste General Caste (unaffected by CNT Act, 1908), by Occupation Business, resident of Gopal Marketing Complex, Flat No. 1005, Ninth Floor, Near IDBI Bank, P.S. Argora, District Ranchi, State Jharkhand, 2. **SMT. VIJETA VERMA** wife of Shri Niloy Kumar Jha, Daughter of Shri Sadan Verma, Granddaughter of Late Sidheshwar Prasad, by Faith Hindu, by Caste General Caste (unaffected by CNT Act, 1908), by Occupation Business, residents of Gopal Marketing Complex, Flat No. 1005, Ninth Floor, Near IDBI Bank, P.S. Argora, District Ranchi, State Jharkhand ([hereinafter called the LAND OWNER for the sake of brevity, which expression shall unless excluded or repugnant to the subject or context mean and

Vijeta Verma

BISHWAMBHAR MAHTO NOTARY PUBLIC Reg. No.-174/2016-18 Ranchi, Jharkhand (India)

Durga Developers Pvt. Ltd.

Director

435 09/03/2021

दुर्गा वैलपर्स-प्रा० लि०

राँची- वैलपर्स-ल-लपीमल

100/- 100X1= 100/-

AND

M/S DURGA DEVELOPERS PRIVATE LIMITED, a Company having its office located at Mohan Marketing Complex Opposite IDBI Bank, Ashok Nagar, P.S. Argora, District Ranchi represented by its Director **SMT. DURGA JHA wife of Sri Anil Kumar Jha** daughter of Late Ram Chandra Jha, granddaughter of Late Shubheswar Jha , by Faith Hindu, by Caste General Caste (unaffected by CNT Act, 1908), by Occupation Business, resident of Gopal Marketing Complex, Flat No. 1005, Ninth Floor, Near IDBI Bank, P.S. Argora, District Ranchi, State Jharkhand [hereinafter called THE DEVELOPER which expression shall unless excluded or repugnant to the subject or context mean and include his legal heirs, successors, executors, legal representatives, administrators, and assigns] of the OTHER PART;

UID-XXX-XXXX-3459 PAN-ADKPJ7293B MOB- 8599999930

WHEREAS the Landowner is the sole and absolute owner of land under Khata No. 263, R.S Plot No. 2158, measuring an area 20 Kattha (33.05 Decimals), situated at Village- Argora, Thana No. 207, District Ranchi, State Jharkhand which is acquired vide registered Sale Deed No. 7027 dated 01.12.2017, registered before the District Sub Registrar Ranchi and which is entered in Book I Volume 732 Pages 191 to 338, in the year 2017. The name of the Landowner is also entered in Volume No. 37, Page No. 7 in Online Register II.-

AND WHEREAS the Developer after amalgamating the lands of different landowners started constructing multi-storied buildings over their aforesaid land.

AND WHEREAS the Landowner has agreed to the Second Party's proposal on the terms and conditions mentioned herein below:

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Durga Developers Pvt. Ltd.
Director

1. That the Second Party will develop and construct Commercial Complex named as **"SAI ARCADE"** of for Commercial Complex on

2. Schedule-A land after amalgamation of adjoining land of other landowners , as per plan prepared by the Second Party and approved by Ranchi Municipal Corporation, Ranchi. All the obligatory actions will be completed by Second Party in respect of development, construction and transfer of proportionate share of land, shop and commercial space including the share of the First Party. The First Party will not bear any cost or changes for the above mentioned jobs.

NOW THIS DEED PRESENTS WITNESSETH AND IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

1. That the FIRST PARTY hereby appoints the aforesaid developer as the developer of the said property more-fully described in Schedule "A" hereunder and grants to the Developer, who hereby accepts for the first party, the right to develop and sell the shops/Units, undivided proportionate share of land and car parking area on the said property in the Schedule hereunder written in the manner and on the terms and conditions hereinafter mentioned.

2. That as consideration for the value of the said land more-fully described in Schedule "A" herewith, the developers has agreed to deliver to the landowner 35% of the total built up area as per the plan approved by the authority concerned or RMC, Ranchi against the share of Land Owner which is more-fully described in Second Schedule below and commonly known as OWNERS ALLOCATION. It is made clear that if the Owner shall take advance amount from the Second Party in lieu of her share in the proposed multi storied building then the said amount shall be adjusted from the Owner's Allocation at the rate of Rs.1500/- per Sq. Ft's. and after

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Durga Jha
Director

adjustment of such share only the Owner shall be entitled for her residue share.

3. That as consideration of the cost of development and construction of the said building, the developer shall be entitled to 65% of the total built up area of the building including car parking spaces and undivided proportionate share of land, more fully described in Second Schedule of this Development Agreement hereinafter called the Developer's Area/Allocation.
4. That the Developer has paid a sum of Rs 6,00,000/- (Rupees Six Lakhs only) as signing amount of this development agreement to the Land Owner No. 2 on consent of Land Owner No.1 which shall be adjusted by the developer from the Land Owner No.2 share's allocation at the rate mentioned herein above.
5. That it is also agreed by the Land Owners that whatever amount they will take from the Developer after execution of this agreement, it shall be adjusted @ the rate of Rs.1500 per sq. ft from the respective share of land owners allocation.
6. That the entire construction of the proposed building on the aforesaid piece of land more-fully described in Schedule "A" hereunder shall be completed at the cost or finance to be arranged/generated by the builder alone and the 1st party shall not be financially responsible for any cost/expenditure. It is made clear that the Development Agreement is being made Building Plan sanctioned vide B.C. Case No. RMC/BP/0686/W43/2020.
7. The Developer/builder will adhere to the standard specification set out in Schedule "A", to this agreement while developing and constructing the proposed building complex.
8. For all liabilities arising due to the construction/development activities, the developer shall be fully responsible and also entitled to transfer, convey, grant otherwise alienate his interest in any

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Director

manner as deemed fit and proper by developer to any person, association of person, firms body corporate, cooperative society, government agencies etc. on such term and condition as may be decided by developers, wherever required by the Developer.

9. This agreement shall not be deemed to constitute a partnership of any part between the parties hereto.

10. The FIRST PARTY irrevocably undertake not to sale, dispose of alienate, charges, encumbrance, lease or otherwise transfer the said property (Schedule "A") or any part thereof till the allocation of her share by the developer of this agreement and undertake not to do any act deed matter or things which shall be in breach of the terms of this agreement save and expect putting the developers in possession thereof for the developments. The owner shall at no point of time during the subsistence of this agreement try to dispossess the developer from the said property (Schedule "A")

11. The owners hereby agrees to co-operate with the developer in assisting them in all lawful acts to implement the development agreement. The owner further agrees that with respect to the share assigned to the Developer, the owner will not interfere in any manner and the developer is free to execute appropriate deed of sale, conveyance deed against the Developer's share as well as Landowner's share and to present the same before the District Sub Registrar/Registration Office, Ranchi and admit execution thereof for all the developed shop/offices allotted to Developer more-fully described in Schedule below as Developer's Share.

12. That the owner undertake that she at no time demand any further interest or raise any dispute in future dealing regarding the sale of landowner's share which shall be adjusted by the developers in lieu of amount received by owner against her share

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in the building as well as developer's share of built up area or super built up area more-fully described in Schedule below.

13. The developer shall be entitled to enter into agreement for sale and to execute sale deed/s or any other deed/s and to present the same for registration before the District Sub Registrar/Registration Office, Ranchi and admit execution thereof or otherwise to allot shops/Units and parking space and other tenements comprised in the developer's area in the said building and wherever required by all such arrangement, transfer deeds, deeds of allotment etc. That the developers shall enter into and shall exclusively be entitled to realize all amount receivable under such agreements, transfer deeds, deeds of allotment etc. in the respect of the Developer's share as well as Landowner's share which shall be adjusted against cash payment.

14. In case any GST or any other Govt. tax and duties (not being Income Tax) is payable in relation to all units (shops) of the said apartment on the Second Schedule property, the same shall be payable through the DEVELOPER.

15. The Developer shall complete the construction work as early as possible according to sanctioned and approved building plan from RMC, Ranchi

16. The Developer shall have exclusive discretion to name the apartment/building to be constructed in the Schedule "A" property.

17. That the FIRST PARTY hereby authorizes the builders the full freedom to do all acts, deed's and things as necessary connected with developments and construction of the proposed multi storied buildings/ apartments in general and grant the following specific power to the builders in particular to develop and construct the aforesaid buildings and to sale, lease out,

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Director

mortgage or transfer the builder's shares (2nd Party builder shares) with roof right.

a. To appoint technical person, architects, engineers, surveyors, contractors and management personal etc. for the construction. Development and all allied jobs and activities of the proposed multistoried buildings at its own cost. However, in any dispute between the developer and its contractor, architect, engineers or other work men, suppliers of materials and other persons who are engaged by the developer in developments of Schedule "A" property, the same shall be settled by the Developer and the FIRST PARTY shall have no liability of any nature whatsoever.

b. To correspond, apply and deal with and to make representation to central/state government department offices/authorities whatsoever and whenever required in connection with or relating to the developments and construction of proposed multi storied buildings.

c. To execute and sign on behalf of the owners any letter, application, petition etc. for the purpose of proceeding with the implementation of this Development agreement.

d. To put sign boards depicting name of any scheme name of the builders, architects etc. on the site of construction of the aforesaid piece of land.

e. To accept any writ or summons or notice on behalf of the FIRST PARTY and to appear/represent, them during the legal process in any court in respect of Schedule "A" property.

f. To sign, execute, enter into agreement for sale, to execute sale deed or any other deeds, to receive consideration money

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Director

from prospective purchaser, to modify cancel, alter, present for registration and admit execution and registration of all papers, documents, sale deed, or lease deed, contract agreement, insurance application, declaration and other documents in connection with the builder's shares as well as landowner's share.

g. To sign, enter into modify, cancel, alter, present for registration and admit registration of all papers, documents contract agreement, sale deed or lease deed or mortgage deed or deeds, application, declaration and other documents in connection with builder's share as well as landowner's share as per Second Schedule.

h. To carry out, comply with and do every act, deeds, matters and things as may be required for sale and or transfer (including Gift Deed) of builder's shares as well as landowner's share.

i. To take loan against builder's share as well as landowner's share more-fully described in Schedule "A" below from any financial institutions (private/government) for construction of the said complex and the FIRST PARTY shall not be burdened in any manner in the matter of such financial arrangement by the developer.

18. As far as the total built up area, minor variations there in the proposed complex on the aforesaid piece of land is concerned, the builder undertakes that it will construct the same as per the principle and by the laws laid down by the RMC, Ranchi.

19. That the expenses incurred in doing electrical work such as installation of lift, transformer and generator shall borne by the

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developer exclusively the **FIRST PARTY** is not supposed to make any contribution for the same.

20. That incase of any dispute or difference between the parties arising out relating to this development agreement the same shall be settled by reference of the dispute or difference to the arbitrators appointed by both the parties and such arbitration shall be conducted under the provisions of the Indian Arbitration and Conciliation Act, as amended from time to time. The claim of the Owners will on the amount more-fully described in Second Schedule and not on the shops/units.

21. That this Development Agreement is being executed between the Land Owners/First Party and the Developer/Second Party under the provisions of Section 5(1) of the Jharkhand Apartment (Flat) Ownership Act, 2011 and both parties are bound to abide by the terms and conditions mentioned in the said Jharkhand Apartment (Flat) Ownership Act 2011.

22. That both parties have also agreed that under the provisions of Sub Section 2 of the Section 5 of the Jharkhand Apartment (Flat) Ownership Act 2011, the DEVELOPER is free to execute/allot Allotment Letter/ Agreement for Sale/Sale deed and or any other transfer deed with respect to shops/units falling under Developer's share in favour of prospective purchasers as mentioned in the Second Schedule for Developer's Allocation of this Development Agreement and Developer is also free to receive consideration of the units of Developer's shares and no party will have any objection in this regard.

THE FIRST SCHEDULE "A"

All that piece and parcel of the land under Khata No. 262, R.S Plot No. 2158, measuring an area 20 Kattha (33.05 Decimals), Holding No.

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Director

0280000912000A1 within Ward No. 28 (Old) New Ward No. 26, situated at Village- Argora, Thana No. 207, District Ranchi, State Jharkhand having purchased right which bounded and butted as follows :-

North	:	Ashok Nagar Main Road
South	:	Portion of land of Ashok Nagar
East	:	Part Portion of R.S. Plot No. 2158
West	:	Part Portion of R.S. Plot No. 2158

The Second Schedule above referred to :

LANDOWNER'S SHARE

The builder shall at its own cost construct, create and complete in all respect the said building complex and shall provide 35% of the total super built up area to the Owner as Landowner's share and all the Units/Shops constructed on the Land shall belong to the Developer.

Payment Schedule of the Owner's Consideration

DEVELOPER"S SHARE

The Developer shall at its own cost construct, create and complete in all respect the said building complex and shall be entitled to 65% share in total built up area and all the Units/Shops constructed on the Land shall belong to the Developer.

The Third Schedule above referred to Common Facilities:

1. The foundation, columns, beams, supports corridors, lobbies, stairs, stairways, landing, entrance and exists, Terrace of the roof which shall be utilized by the DEVELOPER and the prospective PURCHASERS shall have right to access. Wherever it will necessary for the purpose of repair maintenance etc. of common amenities and the DEVELOPER shall have right to construct if any above the roof of the building in above proportionate share as 50% and that of Owner as 50%.
2. Pumps installations, pump room and for staff or workers if any.

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3. Common passages, driveways, excepting car parking spaces if any.

4. Tube well, water pump, water tank or reservoir, water pipes and other common plumbing installations.

5. Electrical wiring, meters and fixtures [excluding those as are installed for any particulars shops.

6. Drainage, Sewerage and rain water pipelines.

7. Boundary including outer side walls of the said building and the main gate.

8. Lift arrangement along with suitable generator and Generator Room.

9. Such other common parts, areas, equipment, installations, fixtures, fittings, covered and open space in or about the said building as necessary for passage to use and occupancy of shop or shops in common and as are easement or necessity or the building but excluding car parking space and areas.

THE FORTH SCHEDULE ABOVE REFERRED TO SPECIFICATION :

The specification of the LAND OWNER'S allocation will be as general.

THE FIFTH SCHEDULE ABOVE REFERRED TO COMMON EXPENSES:

1. The expenses of administration, maintenance, repair, replacement of the common parts and equipment and accessories, common area and facilities including whitewashing, painting and decorating the exterior portion of the said building the boundary walls, entrance staircase, landings gutters, rain water pipers, motor pumps, tube well, wiring and installation, severs, drains and all other common parts, fixtures, fittings, and requirement is under or upon the building enjoyed or used in common by the OWNER, intending purchasers, co-purchasers or occupier hereto.

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Director

2. The cost of leaning, maintenance and lighting the maintenance, passage, landing, staircase and other parts of the building as enjoyed or used in the common by the occupiers of the said building.

3. The salaries or managers, clerks, bill collectors, chowkidar, plumbers, electrician, sweepers etc. if any.

4. The cost of working repairs, replacement and maintenance of pumps, tube well and other plumbing including all other services charges for services rendered in common to all occupies i.e. lift maintenance, generator maintenance etc.

5. Municipal Taxes and other taxes and other outgoing etc.

6. Insurance of building against earthquake, fire, mob, damages and civil common etc.

7. All electrical payable in common for the common portions of the said building.

8. All other expenses including printing and stationary, also expenses incurred in respect of any dispute with Ranchi Municipal Corporation, RRDA or any other local authority, Government Insurance Company or any other persons in relation to or be deemed by the Builder or any adhoc committee or association of the occupiers to be necessary or incidental to the maintenance and upkeep the said building.

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THE SIXTH SCHEDULE ABOVE REFERRED TO COMMON EXPENSES:

1. The intending purchaser shall be entitled to all right, privileges, vertical and lateral supports, easement, appendages whatsoever belonging to the said building or therewith usually held, used occupied or enjoyed or reputed or known as part or parcel thereof

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and appurtenances hereinafter more particularly set forth in the seventh schedule thereof.

2. The right way in common as aforesaid in, to and upon all the common passages, driveways entrances at all times for all purposes connected with the reasonable use and enjoyment of the said shops and comprised within the said building and property and it is hereby declared that noting herein contained shall permit the purchaser or persons deriving title under the purchaser and/or, his/her, their/its servants and employees invites and/or customer to obstruct in any way by vehicle, deposit or materials, rubbish and any other thing, free passage, driveways and entrance as aforesaid.

3. The right of protection of the said shop by or form all other parts of building and property so as for they protect same.

THE SEVENTH SCHEDULE ABOVE REFERRED TO :

The under mentioned rights, easements and privileges to the said shops/offices shall be expected and be reserved up to the other co-purchasers and/or occupiers of other part of the said building.

1. The right of flow in common with the purchaser and any part [other than the said shops] to the other part of the said building through pipes, drains, wires, or conduits lying or being in under though or over the said shops and so for as may be reasonable for the beneficial use, occupation and enjoyment of other parts of the building.

2. The right of protection of other parts of the said building or all parts of the said shops as the same and/or does normally protect.

3. The right as would otherwise become vested in the purchaser by means of any structural alteration to the said shop or otherwise in a manner to lessen or to diminish any support enjoyment by other parts of the said building.

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BISHWAMBHAR PRASAD NOTARY PUBLIC Reg. No.-174/2016-18 Ranchi, Jharkhand (India)

Durga Developers Pvt. Ltd.
Director

IN WITNESSES whereof the LAND OWNER and the DEVELOPER have put their respective signature on this .13th.. day of April, 2021 at Ranchi after fully understanding the contents.

WITNESSES:

1.

Signature of the **LAND OWNER:**

2.

Signature of the **DEVELOPER**

Durga Developers Pvt. Ltd.

Director

Drafted by:-

13.4.2021

A.K.

Adv

Enro. 1212/83

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BISHWAMBHAR MAHTO
NOTARY PUBLIC
Reg. No.-174/2016-1804J
Ranchi, Jharkhand (India)

NOTARY PUBLIC, RANCHI

13/04/2021

Signature Attested and Identification of Lawyer