



सत्यमेव जयते

INDIA NON JUDICIAL Government of Jharkhand

e-Stamp

Certificate No.	: IN-JH18696506364000R
Certificate Issued Date	: 09-Jul-2019 10:29 AM
Account Reference	: SHCIL (FI)/ jhshcil01/ BISTUPUR/ JH-ES
Unique Doc. Reference	: SUBIN-JHJHSHCIL0125003087299602R
Purchased by	: AVIJIT MANDAL
Description of Document	: Article 5 Agreement or memorandum of an Agreement
Property Description	: DEVELOPMENT AGREEMENT
Consideration Price (Rs.)	: 25,00,000 (Twenty Five Lakh only)
First Party	: JINDAL FORGING PVT LTD AND OTHERS
Second Party	: GALAXY CONSTRUCTION
Stamp Duty Paid By	: GALAXY CONSTRUCTION
Stamp Duty Amount(Rs.)	: 1,01,000 (One Lakh One Thousand only)



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2019/48598
09.07.19



2019/JSR/2929/BK1/2615

Avijit Mandal
Rohit Jindal
Ajay Jindal
Siddhaath Jindal

Signature of Avijit Mandal

Signature of Rohit Jindal

Signature of Ajay Jindal

Signature of Siddhaath Jindal

0002707190



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10,000/-



Ajay Jindal



Rahul Jindal



Anuj Jindal



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DEVELOPMENT AGREEMENT

Handwritten notes:
1 22,600/-
1 7500/-

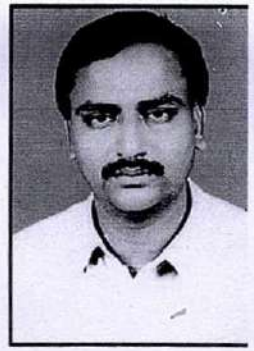
THIS DEVELOPMENT AGREEMENT is made on this 11th day of July

2011



BETWEEN

(1) (i) **JINDAL FORGING PRIVATE LIMITED (CIN U27209JH1971PT000887)**
(PAN : AAACJ4579L), a Company within the meaning of the Companies Act, 2013,
having its registered office at Jawahar Nagar, Mango, P.O. & P.S. Mango in the Town of
Jamshedpur, District East Singhbhum in the state of Jharkhand, represented by one of its
Director: **Mr. AJAY JINDAL, (UID : 8312 9187 6551), (PAN : ACIPJ0342E)** son of
Mr. Amrit Lal Agarwal, by faith Hindu, by occupation Business, Residing at Jawahar
Nagar, Mango, P.O. & P.S. Mango, in the Town of Jamshedpur, District East Singhbhum
in the State of Jharkhand, Permanently Residing at 1 A, Ballygunge Circular Road, 77,
Triveli Court, Kolkata 700010, D.O. & P.O. D. M.



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P.S. Mango in the Town of Jamshedpur, District East Singhbhum in the State of Jharkhand, Permanently Residing at 1 A, Ballygunge Circular Road, 77, Trivoli Court, Kolkata 700 019, P.O. & P.S. Ballygunge, in the City of Kolkata. (iii) **MR. ANUJ JINDAL, (UID : 3491 7803 4196) (PAN : AWWPJ8820B)**, son of Mr. Rajiv Jindal, by faith Hindu, by occupation Business, residing at Jawahar Nagar, Mango, P.O. & P.S. Mango, in the Town of Jamshedpur, District East Singhbhum in the state of Jharkhand, permanently residing at 1A, Ballygunge Circular Road, 77, Trivoli Court, Kolkata 700 019, P.O. & P.S. Ballygunge, in the City of Kolkata (iv) **MR. SIDDHARTH JINDAL, (UID : 9054 5319 4657) (PAN : BBTPJ7250G)**, son of Mr. Ajay Jindal, by faith Hindu, by occupation Business, residing at Jawahar Nagar, Mango, P.O. & P.S. Mango in the Town of Jamshedpur, District East Singhbhum in the State of Jharkhand, permanently residing at 1A, Ballygunge Circular Road, 77, Trivoli Court, Kolkata 700 019, P.O. & P.S. Ballygunge, in the City of Kolkata, the parties' stated hereinabove are hereinafter collectively referred to as the "LAND OWNER/S" (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include in case of the company, its successors and/or successors-in-office and/or interest and in case of individuals their respective heirs, executors, administrators and legal representatives) of the **FIRST PART**

Atam Sindal
Rohit Sindal
Anuj Sindal
Siddhant Sindal
Saurabh
Saurabh

AND

(2) **MR. ROHIT BUDHIA**, (UID : 6169-7469-1290) (PAN : AFDPB3496D), son of Late Ram Prasad Budhia, by faith Hindu, by occupation Business, residing at 2B, Regency Apartment, 6, C.H. Area (Old), P.O.- Bistupur, Jamshedpur, Pin – 831001, hereinafter referred to as the “**FACILITATOR**” (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include his heirs, executors, administrators and legal representatives) of the **SECOND PART**

AND

(3) **GALAXY CONSTRUCTION**, (PAN : AAUFG0453B), a Partnership Firm, having its Office at Road No 13, Purulia Road, Jawahar Nagar, Mango, P.O. & P.S. Mango, Town Jamshedpur, District East Singhbhum, and State Jharkhand, represented by its two Partner/s namely (i) Mr. **RAJ KUMAR MEGOTIA**, (UID : 8089 5680 4951) son of Late Laxmi Narayan Megotia, by Faith Hindu, by Occupation Business, Residing at H No 36, Gowala Para Road, Jugsalai, P.O. & P.S. Jugsalai in the Town of Jamshedpur, District East Singhbhum in the State of Jharkhand, (ii) **SHAMIM AKHTAR**, (UID : 4049 4206 3964) son of Late Md. Siddique, by Religion Islam (Muslim), by Occupation Business, by Caste Sayed, residing at H. No. 15, Road No.6, Azadnagar, Mango, P.O. & P.S. Mango in the Town of Jamshedpur, District East Singhbhum in the State of Jharkhand, hereinafter referred to as the “**DEVELOPER**” (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include the partners for the time being of the said Partnership Firm and their respective heirs, executors, administrators and legal representatives) of the **THIRD PART**;

Aty Jindal

Rahul Jindal

Almy Jindal

Siddhant Jindal

Ramuf

Aty Jindal
Rahul Jindal
Almy Jindal
Siddhant Jindal
Ramuf

WITNESSETH AS FOLLOWS:

WHEREAS by virtue of Deed of Sale, Dated: 23rd September 2009, registered at the office of the District Sub-Registrar Jamshedpur in Book No. I, Volume No.232, Pages 53 to 96, Being No.7444/6259 for the year 2009 made between Agarwal Pipe Company Pvt. Ltd., therein referred to as the Seller of the One Part and Jindal Forging Pvt. Ltd., therein referred to as the Purchaser of the Other Part, the said Agarwal Pipe Company Pvt. Ltd. sold, conveyed and transferred by way of sale assured and assigned All That piece or parcel of raiyati land measuring an area of 124.44 Decimals i.e. 3.77 Bighas be the same a little more or less together with messuages, tenements and hereditaments built up thereon situated within Mouza Mango, Police Station – Mango, Thana No.1642 in Ward No.9, (M.N.A.C.), recorded under Present Survey Khata No 548, being in Plot No. 918 & 919 corresponding to Old Khata No. 1, Old Plot No. 2, present Plot No. 2563 a, b, c, d, e, f, g within town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand more fully described in the Schedule therein mentioned unto and in favour of M/s. Jindal Forging Pvt. Ltd. at or for the consideration therein mentioned free from all encumbrances whatsoever;

AND WHEREAS by virtue of an another Deed of Sale dated 23rd September 2009 registered at the office of the District Sub-Registrar Jamshedpur in Book No. I, Volume No. 232, Pages 97 to 120, Being No.7445/6260 for the year 2009 made between Agarwal Pipe Company Pvt. Ltd. therein referred to as the Seller of the One Part and Jindal Forging Pvt. Ltd., therein referred to as the Purchaser of the Other Part the said Agarwal Pipe Company Pvt. Ltd. sold conveyed transferred by way of sale assured and assigned All That piece or parcel of raiyati land measuring an area of 7.56 Decimals equivalent to 4 Cottahs, 11 ½ dhuls be the same a little more or less together with house and structures standing thereon measuring built up area 400 Sq.ft. situated within Mouza Mango, Police

Amrit Lal Agarwal

Rahul Jindal

Amrit Lal Agarwal

Siddhant Jindal

Rahul Jindal

Amrit Lal Agarwal
Rahul Jindal

Station – Mango, Thana No 1642 in Ward No. 9 (M.N.A.C.), recorded under Survey Khata No. 548, Plot No. 918 & 919 corresponding to Old Khata No. 1, Old Plot No. 2, present Plot No. 2563 a, b, c, d, e, f, g, within town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand more fully described in the Schedule therein mentioned unto and in favour of Jindal Forging Pvt. Ltd. at or for the consideration therein mentioned free from all encumbrances whatsoever;

AND WHEREAS by virtue of two separate registered Deeds of Sale recited above, the said Jindal Forging Pvt. Ltd. became seized and possessed of and/or otherwise well and sufficiently entitled to in fee simple possession of All That piece or parcel of raiyati land measuring an area of 132 Decimals i.e. 4 Bighas, be the same a little more or less together with messuages, tenements and hereditaments standing thereon situated and lying at Mouza Mango, Police Station – Mango, Thana No. 1642 in Ward No. 9, (M.N.A.C.), recorded under Survey Khata No. 548, Plot No. 918 & 919 corresponding to Old Khata No. 1, Old Plot No. 2, present Plot No. 2563 a, b, c, d, e, f, g within the Town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand, more fully described in the Schedule stated therein free from all encumbrances whatsoever;

AND WHEREAS by virtue of Deed of Gift No 2086, Serial No 2248, dated 15th May, 2018 registered at the office of the District Sub-Registrar Jamshedpur in Book No. I, Volume No 343, Pages 545 to 624, for the year 2018, made between Amrit Lal Agarwal therein referred to as the Donor of the One Part and Rahul Jindal therein referred to as the Donee of the Other Part the said Amrit Lal Agarwal, conveyed transferred by way of gift assured and assigned All That the piece or parcel of raiyati homestead land measuring an

Amrit Jindal

Rahul Jindal

Anuj Jindal

Siddhooth Jindal

Samuel

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area of 11.75 decimals be the same little more or less together with messuages, tenements and hereditaments built up thereon situated within Mouza Mango, Police Station - Mango, Thana No.1642, Ward No. 9, (M.N.A.C.), recorded under present Survey Khata No. 52, corresponding to Old Plot No. 2, present Survey Plot No. 2487/5033, corresponding to Old Plot No. 2 under Old Khata No. 1, within Town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand more fully described in the Schedule therein mentioned unto and in favour of Rahul Jindal free from all encumbrances whatsoever; And said Rahul Jindal, also got his name mutated in the records of the Circle Officer, Jamshedpur (Now C. O. Mango) vide Mutation Case No 524 / R27 / 2018 – 19 (Vol No 103 & Page No 18).

AND WHEREAS by virtue of another Deed of Gift No 2085, Serial No 2247, Dated: 15th day of May, 2018 registered at the office of the District Sub-Registrar Jamshedpur in Book No I, Volume No 343, Pages 465 to 544, for the year 2018 made between Amrit Lal Agarwal therein referred to as the Donor of the One Part and Anuj Jindal therein referred to as the Donee of the Other Part the said Amrit Lal Agarwal conveyed transferred by way of gift assured and assigned, all that the piece or parcel of raiyati homestead land measuring an area of 11.75 decimals be the same little more or less together with messuages, tenements and hereditaments built up thereon situated within Mouza Mango, Police Station – Mango, Thana No. 1642, Ward No. 9 (M.N.A.C.), recorded under present Survey Khata No. 52, corresponding to Old Plot No. 2, present Survey Plot No. 2487/5033, corresponding to Old Plot No. 2 under Old Khata No.1, within the town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand, more fully described in the Schedule therein mentioned unto and in favour of Anuj Jindal free from all encumbrances whatsoever; And said Anuj Jindal, also got his name mutated in the records of the Circle Officer, Jamshedpur (Now C. O. Mango) vide Mutation Case No 525 / R27 / 2018 – 19 (Vol No 103 & Page No 19).

Amrit Lal Agarwal

Rahul Jindal

Anuj Jindal

Siddharth Jindal

Ramul

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AND WHEREAS by virtue of an another Deed of Gift No 2084, Serial No 2246, Dated: 15th day of May, 2018 registered at the office of the District Sub-Registrar Jamshedpur in Book No I, Volume No 343, Pages 385 to 464, for the year 2018 made between Amrit Lal Agarwal therein referred to as the Donor of the One Part and Siddharth Jindal therein referred to as the Donee of the Other Part the said Amrit Lal Agarwal conveyed transferred by way of gift assured and assigned All That the piece or parcel of raiyati homestead land measuring an area of 23.5 decimals be the same little more or less together with messuages, tenements and hereditaments built up thereon situated within Mouza Mango, Police Station – Mango, Thana No.1642, Ward No.9, (M.N.A.C.), recorded under present Survey Khata No.52, corresponding to old plot No.2 present Survey Plot No.2487/5033, corresponding to Old plot No.2 under Old Khata No.1, within the town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand more fully described in the Schedule therein mentioned unto and in favour of Siddharth Jindal free from all encumbrances whatsoever; And said Siddharth Jindal, also got his name mutated in the records of the Circle Officer, Jamshedpur (Now C. O. Mango) vide Mutation Case No 527 / R27 / 2018 – 19 (Vol No 103 & Page No 20).

AND WHEREAS by virtue of aforesaid three separate registered Deeds of Gift all dated 15.05.2018, to Mr. Rahul Jindal, Mr. Anuj Jindal and Mr. Siddharth Jindal became absolutely seized and possessed of and/or otherwise well and sufficiently entitled to in fee simple possession of All That the piece or parcel of raiyati homestead land measuring an area of 47 decimals equivalent to 1 Bigha, 8 Kathas and 10 dhuls be the same little more or less together with messuages, tenements and hereditaments built up thereon situated within Mouza Mango, Police Station – Mango, Thana No.1642, Ward No.9, (M.N.A.C.), recorded under Present Survey Khata No.52, corresponding to old plot No.2 present Survey Plot No.2487/5033, corresponding to Old plot No.2, under old khata No.1 within the town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand, free from all encumbrances whatsoever;

Ajay Jindal

Rahul Jindal

Anuj Jindal

Siddharth Jindal

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Ajay Jindal

AND WHEREAS in view of what is stated hereinabove the said Jindal Forging Pvt. Ltd., Rahul Jindal, Anuj Jindal, and Siddharth Jindal, hereinafter collectively referred to as the Landowners are seized and possessed of and or otherwise well and sufficiently entitled to in fee simple possession of All That piece and parcel of land measuring 176.50 Decimals equivalent to 5 Bighas, 7 Cottahs, approx more fully described in the Schedule stated hereunder hereinafter referred to as the **said Premises / Property**, having undivided share each in the proportion as stated in Schedule IV hereto.

AND WHEREAS the Landowners herein, with an intention to dispose of the Said Premises, have been interested to get the said premises developed by way of construction of residential & commercial complex consisting of flats/apartments and other commercial areas capable of being occupied independently;

AND WHEREAS the Landowners do not have expertise and resources to develop or promote the said Premises by way of construction of the said Complex comprising of several residential buildings and other commercial / mercantile areas and as such the Landowners have approached the Facilitator with a proposal to develop the said Premises;

AND WHEREAS the Facilitator and the Developer have expertise and resources for construction and marketing and have worked out in detail in respect of the Development of the said premises;

AND WHEREAS the Developer and Facilitator have agreed to develop the said Premises by way of erection and construction of the said Complex comprising of residential buildings and other commercial / mercantile areas in terms of plan or plans to be sanctioned by the appropriate concerned Municipal authorities;

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Rohit Jindal
Amj Jindal
siddhant Sindal
Ranjit
S. Jindal
R. Jindal

AND WHEREAS in view of what is stated hereinabove the Landowners, Facilitator and Developer have mutually agreed about the manner of development of the said Premises by way of erection and construction of the said Complex and hereby record the terms and conditions in respect thereof as stated hereunder;

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:

ARTICLE - I
INTERPRETATION

- 1.1 In this Agreement, unless there be something contrary or repugnant to the subject or context,
- i) "**Agreed Ratio**" shall mean the ratio of receipt sharing between the Land owners, the Facilitator and the Developer which shall be 39% for the Landowners, 8% for the Facilitator and 53% for the Developer, respectively;
 - ii) "**Agreement**" shall mean this Agreement along with all annexure and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms contained herein;
 - iii) "**Applicable Laws**" shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

Amir Sindal
Rehal Fild
Amir Jwaleh
Siddhant Sindal
Ranuf
H. J.
H. J.

- iv) **"Approvals"** shall mean and include any approvals, authorizations, permissions, no objection certificates, clearances, permits, sanctions, licenses, etc., in any form, whatsoever, including all renewals, revalidations, rectifications, revisions thereof and irrespective of its nomenclature which may be required under any Applicable Law from any Government Authority for sanction of Plans, construction, development, ownership, management, operation, implementation and completion of the Project, including any Completion Certificate and any Occupancy Certificate; sewerage, water connection, drainage connection and all other Government sanctions / approvals as and when required.
- v) **"Architect"** shall mean such person or persons and/or firm or firms who may be appointed by the Developer in consultation with the Land Owners and the Facilitator from time to time at its own costs for preparation drawing and designing of the Plans and planning and supervision of the construction of the Complex at the Said Property and for all matters which are connected therewith and/or incidental thereto;
- vi) **"Common Areas, Installations and Facilities"** shall mean the areas, facilities and amenities in the new building(s) and/or the Said Property earmarked for common use and enjoyment of the Intending Transferees of the Units and shall include corridors, stairways, landings, lobbies, entrances, exits / gates, passageways, driveways, pathways, lifts, shafts / ducts, drains, sewers, pits, machine room, store room, caretaker room, electrical wires, generators, transformers, electric meters or other equipment rooms, common toilets, other spaces, overhead tank, ultimate roof, water tanks / reservoirs, pumps, motors, tube wells, pipes, plumbing, water filtration plant, periphery walls, parapet walls, projections, foundation, columns, supports, facilities, whatsoever, required for the use, enjoyment, establishment, maintenance and/or management of the new building(s) to be constructed at the Said Property and/or the common facilities or any of them, as the case may be;

Atiq Sirdal

Rohul Sirdal

Amy Jewel

Siddhant Sirdal

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- vii) **“Common Purposes”** shall mean and include the purposes of managing, maintaining and up-keeping of the Complex (and in particular the Common Areas, Installations and Facilities), rendition of services in common to the Intending Transferees, collection and disbursement of the common expenses and dealing with the matters of common interest of the Intending Transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Installations and Facilities, in common;
- viii) **“Complex”** shall mean the blocks of new buildings comprising of various independent Units capable of being independently and exclusively held, used, owned and enjoyed by a person, to be constructed at the Said Property by the Developer in accordance with the Plans and, wherever the context so refers or permits, shall include the Parking Spaces, the Common Areas Installations and Facilities and other areas or spaces to be constructed by the Developer at the Said Property and shall also include the land comprised in the Said Property;
- ix) **“Encumbrance”** shall mean any mortgage, lien, charge, non-disposal or any other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party right or interest or negative lien which could affect carrying out of the Project and/or the construction and development and/or ownership of the Complex; property shall not be Mortgaged under any circumstances.

Ajay Sindal
Rohit Sindal
Ajay Jindal
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- x) **“Force Majeure”** shall mean any event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any acts, omission, breach or violation by such Party or any of its obligations under this Agreement but which arises from, or is attributable to acts of God, natural calamities, accidents, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightning, cyclone, typhoon, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder or other industrial action, strike, terrorist action, civil commotion, delays due to political unrest, municipal, general or other elections, any legislation, regulation, ruling or omissions (including delay or failure to grant any necessary permission or sanctions for reasons outside the control of either Party) or any Government or Court Order;
- xi) **“Internal Agreed Proportion”** shall mean the proportion of sharing of the owners’ allocation inter-se amongst the owners as mentioned in the **Third Schedule** hereto.
- xii) **“Maintenance Organization”** shall mean Maintenance Company and/or Association responsible to carry out and look after the maintenance management and upkeep of the Complex and the Said Property particularly, and in general, the Common Areas, Installations and Facilities.;
- xiii) **“New Buildings”** shall mean the several buildings and other structures for Complex, to be constructed by the Developer at the said Property.

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Amir Sirdal
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S. Sirdal
S. Sirdal

- xiv) **"Parking Spaces"** shall mean and include the areas and spaces, either covered or open or stacked, meant or earmarked or intended to be reserved in the Complex for the purpose of parking of two or four wheeled vehicles of the Intending Transferees;
- xv) **"Phases"** with their grammatical variations shall mean the different phases in which the development of the said Property shall be carried out in terms hereof.
- xvi) **"Plans"** shall mean the plan for construction and development of the Project and the new buildings at the Said Property to be prepared by the Architect and caused to be sanctioned by the Developer from the concerned municipal corporation, municipality or such other authority or department or body who may have jurisdiction in that behalf and shall include all modifications alterations additions amendments renewals revalidations and/or extension thereof or thereto made or caused by the Developer in consultation with the Landowners;
- xvii) **"Project"** shall mean and include the development of the said Property or any part or parts thereof by constructing New Building(s) and includes Common Areas and other developments and constructions as envisaged herein at different parts of the said Property in such manner and to such extent as may be made by the Developer under this Agreement and shall include any modification or alteration thereof as may be made by the Developer from time to time, in consultation with the Land Owners.
- xviii) **"Project Receipts"** or **"Project Revenue"** shall mean and include all amounts, considerations and receipts, whether one time or periodical, as may be received and collected from the Intending Transferees by the Developer.

Atiqul Jindal
Rohit Jindal
Ajay Jindal
Siddhant Jindal
Ranveer
D. J. Singh

- xix) **"Project Costs"** shall mean and include the following:
- (i) all costs and expenses for the construction and development of the Project;
 - (ii) all costs and expenses for marketing of the Project;
 - (iii) all fees, charges, costs and expenses for the Architect and other professionals employed for the Project;
 - (iv) all costs and expenses for obtaining any approvals for the Project and keeping the same valid at all times during the term of the Project;
 - (v) costs and expenses incurred by any party including the Developer on account of:
 - 1) Land development & levelling
 - 2) Development of infrastructure
 - 3) Development of internal roads
 - 4) Costs of drainage and sewerage
 - 5) Sewerage Treatment Plant
 - 6) Expenses relating to transformer and cable
 - 7) Civil Work
 - 8) Any amenities and/or facilities for the Project
 - 9) Site overhead expenses including salary, PF, ESI, etc. including site staff.
 - 10) Out of Pocket & other incidental costs.
 - (vi) all costs, disbursements and expenses incurred by the Developer in connection with or incidental to the development and entering into and administering this Agreement or any other agreement or arrangement ancillary and/or primitive thereto;

Atiq Jindal
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Anuj Jindal
Siddhant Jindal
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S. Jindal

- (vii) all finance costs including all facility and interest payments, bank charges, commitment fees, valuation fees and fees for guarantees or bond in relation to any advance or facility availed for the development of the Project;
- (viii) Goods & Services Tax and any other tax, cess or duty payable relating to the Project.
- (ix) costs of marketing including agents' fees and commissions, either present or prospective;
- (x) any insurance premiums paid in respect of the property and/or the development works during the period of construction erection and completion of the Project;
- (xi) legal costs including preparation of this Agreement and the transfer documents to be executed in favour of the Intending Transferees including all other ancillary or various documents required for or in respect of the Project;
- (xii) Any municipal / panchayat tax payable in respect of the Said Property payable for the period commencing with effect from the date of this Agreement and all payment / cost till the complete handover of the property or completion certification.
- (xiii) **"Proportionate"** or **"Proportionately"** or **"Proportionate Share"** insofar as the matters of Units and/or Intending Transferees and/or the Common Purposes are concerned, shall mean the proportion in which the total built-up area of an Unit may bear to the total built-up area of all the Units in the Project (phase-wise);
- (xiv) **"Said Property"** shall mean all that piece and parcel of raiyati land measuring 176.50 decimals (equivalent to 107 Cottahs), be the same a little more or less, together with house and structures standing

Abhinav Sirdal
Rohit Sirdal
Anuj Sirdal
Siddhant Sirdal
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S. Sirdal
S. Sirdal

thereon within Mouza Mango Police Station – Mango, Thana No. 1642 in Ward No. 9 (M.N.A.C.) within Town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, District Sub-Registry office at Jamshedpur in the state of Jharkhand as more fully mentioned and described in the **FIRST SCHEDULE** hereunder written;

- (xv) “**Units**” shall mean the divided, demarcated and developed flats, spaces or other constructed areas in the Complex to be constructed on the Said Property which are capable of being independently and exclusively held used occupied and/or enjoyed by the respective transferees;
- (xvi) “**Intending Transferees**” or **Transferees** shall according to the context, mean all persons who have from time to time entered into agreement with the Developer and the Landowners for the purpose of acquiring any Unit in the Complex, and shall mean and include the Parties hereto in respect of those Units for which no transferee has entered into any agreement with the Developer and the Landowners.

1.2 The paragraph headings herein shall not form part of this Agreement and the same have been given only for the sake of convenience and shall not be taken into account for the construction or interpretation of any of the terms or provisions of these presents.

1.3 Words importing **Singular Number** shall include the **Plural Number** and vice-versa.

Atiq Sindal
Rahul F. Siddal
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siddhaarth Sindal
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Siddhaarth

- 1.4 Words importing **Masculine Gender** shall include the **Feminine Gender** and **Neuter Gender**; similarly words importing **Feminine Gender** shall include **Masculine Gender** and **Neuter Gender**; likewise **Neuter Gender** shall include **Masculine Gender** and **Feminine Gender**.
- 1.5 Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must (except where otherwise expressly specified), be in writing.

ARTICLE - II

AGREEMENT AND CONSIDERATION

- 2.1 The Land Owners have entered upon this Agreement with the Developer and the Facilitator for development and construction of Complex by the Developer for the mutual benefit of the parties whereby and where under the Land Owners have agreed that the Developer shall have the sole exclusive and irrevocable right and authority to develop the Complex at the Said Property and to transfer the same, with the Owners, in the manner mentioned hereunder and the parties have agreed to share the Revenue arising from transfer of the Units and to define and allocate between them unsold areas, it being clarified that the Land Owners shall receive their share of the Revenue as consideration for Transfer of proportionate shares in the land to the Transferees and the Facilitator and the Developer shall receive their share of the Revenue as consideration against development and construction thereon.
- 2.2 In consideration of the mutual promises and obligations of the parties contained herein, the Land Owners hereby agree to provide entirety of the Said Property and to allow the same to be henceforth used exclusively and solely for the purpose of development of the same by the Developer and in consideration thereof, the

Ajay Sindal

Rohal Sindal

Ajay Jaddal

Siddhant Sindal

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Developer has agreed to cause to be constructed the said Complex. The Owners agree to grant, sell and transfer proportionate undivided shares in the land of the said property and their entire share, right, title and interest in the Complex and all Transferable Areas therein to the Transferees and the Developer agrees to grant sell and transfer the construction thereon to such Transferees for mutual benefit and consideration and on the terms and conditions hereinafter contained.

- 2.3 With effect from the date hereof, the Developer shall have the sole and exclusive rights, authorities and entitlements (a) to develop and construct or cause to be developed and constructed the said Project at the said Property and (b) to administer the Project in the manner and until the period as morefully contained herein and (c) to the Developer's Share of revenue and (d) all other properties benefits and rights of the Developer hereunder or to which the Developer is entitled hereunder; And the Facilitator shall be entitled to the Facilitator's share of revenue; And the Owners shall be entitled (a) to the Owners' Share of revenue and (b) all other properties benefits and rights of the Owners hereunder or to which the Owners are entitled hereunder; on and subject to the terms and conditions herein contained and both the owners and the developers signature shall be mandatory for any sale proceeds.

ARTICLE - III

COMMENCEMENT

- 3.1 This Agreement shall commence and/or be deemed to have commenced on and with effect from the date of execution hereof.

ARTICLE - IV

LAND OWNERS' REPRESENTATIONS

- 4.1 The Landowners do and each of them doth hereby declare and covenant with the Facilitator and the Developer as follows:

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Rohit Sirdal
Anuj Jaddal
siddhant Sirdal
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R. S. Sirdal
R. S. Sirdal

- i) That they are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to and shall make out a clear and marketable title over their respective undivided shares / holdings in the Said Property.
- ii) That they shall make out their undivided share / holdings in the Said Property free from all Encumbrances including any charges mortgages liens lispendents acquisitions requisitions attachments and trusts of any nature, whatsoever or howsoever.
- iii) That excepting themselves, no one else shall have any right title interest claim or demand, whatsoever or howsoever, in respect of their respective undivided shares in the Said Property or any part thereof.
- iv) That they have absolute indefeasible right title and authority to enter into this Agreement with the Facilitator and the Developer in respect of their respective undivided shares in the Said Property for the purpose of development thereof.
- v) That the Said Property has been duly mutated in the name of the Land Owners, in the records of BLLRO.

4.2 It is agreed and recorded that the Original Title deeds are placed with a bank for credit facilities availed by Jindal Forging Pvt. Ltd and the landowners shall get original title deeds released from Bank within three months from the date of signing of these presents.

ARTICLE - V TITLE DEEDS

5.1 The Landowners and the Developer have agreed that on release of Title Deeds by the bank within three months from the execution of this Agreement, as stated hereinabove, the Landowners shall put all original title deeds and documents in respect of the Said Property in escrow with the Facilitator (hereinafter also referred to as "the **Escrow Holder**") on the terms and conditions, as more fully contained in the **Second Schedule** hereunder written.

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Rahul Jindal
Anuj Jindal
Siddhaarth Sindhal
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S. Jindal
S. Jindal

- 5.2 The Landowners agree that they shall also simultaneously with the deposit of the original title deeds and documents with the Escrow Holder, as aforesaid, deposit with the Developer, a set of certified true copies of all such title deeds and documents to facilitate the work of development of the Project.
- 5.3 If during the development of the Project, any party requires the original deeds/ documents for any reason directly related to the development of the Project, it may request the Escrow Holder to release the same on trust to it by making an application with the consent of the other parties to the Escrow Holder, who may thereafter temporarily release such deeds or documents against valid receipts of the party obtaining it on trust on the condition to return the same to the Escrow Holder immediately after completion of the purpose for which the same is obtained. In this regard, it is clarified that in any event no such deeds or documents shall be left in the hands of the party obtaining it for more than 7 (seven) days unless the same is allowed in writing by the other parties including the Developer.

ARTICLE - VI

DEVELOPER'S REPRESENTATIONS

- 6.1 The Developer has represented that they have the required infrastructure, financial ability and expertise to commence and thereby conclude the construction on the Said Property within the time specified herein.
- 6.2 The Developer has represented to the Land Owners that there is no impediment, obstruction, restriction or prohibition in the Developer's entering upon this Agreement and/or in developing the Said Property in terms hereof.

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Rehul Jindal
Anuj Jindal
siddhant Jindal
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ARTICLE - VII
POSSESSION

- 7.1 The possession of the Said Property shall be delivered to the Developer in complete vacant peaceful condition after sanction of Building Plan. However, the legal possession of the Said Property is and shall continue to be exclusively with the Owner until completion of construction of the Complex or until such earlier time as the parties may mutually agree and thereafter the Land Owners, the Developer and the Facilitator shall be in joint possession of the Complex as the same are constructed with right to the Developer to deliver possession of the Units (except Allocable Unsold Areas of the Land Owners) directly to the Transferees thereof on compliance of all its obligations by the Developer under this Agreement. It is clarified that the legal ownership, domain and control on the Said Property shall continue to vest in the Land Owners till such time the proportionate right attributable to the concerned Units therein is transferred to the Transferees under this Agreement on receipt of Land Owner's allocation and the Developer shall develop and construct New Buildings in his own right as Developer under this Agreement for transfer to the Transferees on receipt of Developer's allocation.
- 7.2 It is hereby expressly agreed by and between the parties hereto that the possession of the said Property shall not be given or intended to be given to the Developer under any circumstances whatsoever including in part performance as contemplated by Section 53A of the Transfer of Property Act 1882 read with Section 2 (47) (v) of the Income Tax Act 1961. It is clarified that the transfer of the proportionate share in land shall be completed upon construction of the Units or at such other time as the Parties hereto may by mutual consent agree and the consideration for the same and any other right, title or interest thereunder transferred by the Land Owners shall be the Revenue forming part of the Land Owner's Share of Revenue.

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Rohal Sindhal
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Siddharth Sindhal
Ranvijay
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ARTICLE - VIII

DEVELOPER'S OBLIGATIONS

- 8.1 The Developer agrees to build the Complex on the Said Property with the support and assistance of the Facilitator in accordance with the plans and concepts designed, drawn and mutually agreed upon by the Landowners, the Developer and the Facilitator. The Developer agrees to develop the Said Property wholly or in phases, as may be discussed later and mutually agreed by the Developer, the Landowners and the Facilitator, in terms of this Agreement and also agrees to commence the process of inviting applications for the sale of Units in the Project within 3 (three) months from the date of sanction of Plans.
- 8.2 The Developer shall commence construction within 1 (one) month from the date of possession by the Land Owners ("**Date of Commencement**").
- 8.3 The Developer shall carry out necessary survey and soil testing and other preparatory works in respect of the said Property.
- 8.4 The Developer (as the representative of the Landowners) but at its own costs and responsibility shall, within 6 months hereof, obtain from the Planning Authorities, sanction of the Plans in connection with the respective phases of development. In this regard it is clarified that (i) full potential of the Said Property shall be utilized for construction of the Complex, (ii) the Developer shall be responsible for obtaining all sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Plans and Occupancy Certificate), and (iii) all costs and fees for sanctions, permissions, clearances and approvals shall be borne and paid by the Developer. Before submitting the plans for sanction before the appropriate authority, the Developer shall send a copy of the proposed plans caused to be prepared by the Developer to the Land Owners. The Land Owners shall within 15 (fifteen) days of receiving the proposed plans offer their suggestions, if any, thereon to the Architects. The decision of the Architects as to the incorporation of the suggestion of the Land Owners to the proposed plans shall be final and binding on the parties.

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- 8.5 The Developer shall in consultation with the Landowners be entitled to make any variation and/or modifications in the Plans and/or specifications and/or construction of the new buildings, as may be required to be done from time to time at the instance of the concerned municipality or the sanctioning authority or other appropriate authorities or under any statute or under the advice of the Architect. Provided however that such modifications and/or alterations shall be forwarded to the Land Owners for approval.
- 8.6 All persons employed by the Developer for the purpose of construction such as Architects, contractors, labourers, care-takers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any manner whatsoever and the Owners shall be kept protected and harmless against any action, if taken or threatened to be taken against the Owners for non-compliance or violation of the said requirements.
- 8.7 The Developer shall be responsible to arrange all necessary finances and/or funds and/or moneys. The Developer also undertakes payment of all interests, charges, costs and expenses as may from time to time be necessary or required for the Project and in this regard the Landowners shall not be liable or responsible. No charge or encumbrance shall be created on the Said Property by the Developer.
- 8.8 It is agreed and recorded that for the purpose of fulfilling its obligations as stated herein, the Developer has deposited an interest free refundable Security Deposit for sum of Rs. 25,00,000/- (Rupees Twenty Five Lacs) only with the Owners. The receipt whereof is hereby acknowledged by the Owners, (but, after execution of this indenture if the land owners i.e. the First Party wants further advance amount as security deposit, the same can be paid by the Second Party which will be adjusted from the project, that is the First Party will have the option to refund the

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entire amount taken or adjust the same in their share as per prevailing market rate of that particular time). It is agreed and recorded that the aforesaid amount is interest free Security Deposit and shall be refunded by the Land Owners out of the Owner's Share of Revenue on completion of the Project. It is further clarified by and between the parties hereto that in case there remains unsold unit/s / transferable spaces in the complex on completion of the project or on expiry of 42 (forty two) months from the date of launching of the project, whichever is later, the Land owner/s shall have option to refund the Security Deposit by transfer of their share of unsold units / transferable spaces in the said Complex of total value amount received, according to the market value on that date.

- 8.9 The Project shall be completed by the Developer in all respects including providing all required Common Areas, Installations and Facilities and essential services including drainage / sewerage, water, electricity, telephone and any other essential connections and the landscaping and electrification of such Common Areas, Installations and Facilities, as may be required for beneficial use of the Units.
- 8.10 The Developer shall not violate or contravene any provisions or rules applicable for construction of building(s) and development of the Said Property.
- 8.11 The Developer shall comply with the provisions of all statutes, rules and regulations as are applicable in connection with the development of the Project including Real Estate (Regulation and Development) Act, 2016.
- 8.12 The Developer shall not initiate any proceedings / litigation against third parties in the Court in exercise of the authority given to Developer under this Agreement without intimation to the Landowners and the Facilitator.
- 8.13 The Developer shall purchase and maintain, during the period of construction of the Complex and for a period of one year after the date of obtaining the Completion Certificate in respect thereof, insurance policies as are customarily and ordinarily

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available in India on commercially reasonable terms and reasonably required to be maintained to insure the Project and all related assets against risks in an adequate amount, consistent with similar facilities of the size and type of the Project. The premiums payable on insurance coverage as indicated above, including any costs and expenses incidental to the procurement and enforcement of such insurance cover shall be paid and borne by the Developer. The proceeds from all insurance claims, except for life and injury, shall be promptly be applied for the repair, renovation, restoration or re-instatement of the Project assets, facilities and services or any part thereof, which may have been damaged or destroyed.

- 8.14 The Developer with the Facilitator shall also be responsible for the development of the Project and shall be entitled for itself and on behalf of the Landowners, as the case may be, to handle, deal with and/or to look after all matters, disputes, litigations, cases, issues that may arise out of the activities while developing the Said Property and construction of the Project thereat, at its own cost and expenses, as also those arising with the Intending Transferees, if any, in the Project.

ARTICLE - IX

MARKETING OF PROJECT AND ALLOCATIONS

- 9.1 The Developer and the Facilitator shall have the exclusive right and entitlement to market / advertise / promote the entire Project including the right to allot and sell all Units and/or other constructed areas or spaces, Parking Spaces and other facilities comprised in the Project to the Intending Transferees on such terms and conditions and at such prices as may be decided from time to time by the Developer and Facilitator along with the Landowners. The Parties hereto shall also decide the basic consideration for each Unit before launching the Project.
- 9.2 The Landowners agree that the Developer shall be entitled to receive the Project Revenue from the Intending Transferees in respect of the sale of the unit/s in favour of such Intending Transferee/s and give receipts thereof to such Intending Transferees.

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- 9.3 The Parties agree that, subject to the provisions of clause 10.2 below, if the Developer is unable to transfer or market all the units/entire transferable spaces comprised in the said Complex within a period of 42 months from the date of launching of the Project, or on completion of the Project, whichever is later, the parties shall mutually demarcate the unsold units/ transferable spaces of the Project comprised in the said Complex according to the market value on the expiry of the aforesaid period in accordance with the Agreed Ratio, as defined in clause 1.1 (i) above and shall be entitled to deal with the same in any manner as the parties desire. The Land Owners shall convey the undivided proportionate share in the land appurtenant to the areas of the Developer's Allocation to the Developer and the Facilitator's Allocation to the Facilitator and/or their respective nominee or nominees and in exchange the Developer shall convey the constructed areas forming part of the Owner's Allocation to the Land Owners and/or their nominee or nominees. It is clarified that the consideration for the transfer of land share attributable to such Allocable Areas of the Developer/Facilitator shall be the construction cost of the Allocable Areas of the Land Owner/s.
- 9.4 The agreements and final deeds of conveyance for sale of all the Units and other spaces/ areas in the Project to be developed or constructed over the Said Property shall be executed by the Parties hereto. The Landowners hereby agree that save the agreements and final deeds of conveyance for sale, all other documents, shall be executed by the Developer on behalf of itself and the Owners, and the Owners hereby authorize and empower the Developer fully and in all manner for signing all other documents and writings, booking forms, receipts, confirmations, applications etc., relating to marketing and sale of the units.
- 9.5 The Developer shall ensure that the advertising and marketing of the Project is carried out in a manner that is consistent with and not in derogation of or in conflict with any terms or provisions of this Agreement and the Applicable Laws.

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Rohit Jindal
Ajay Jindal
Siddhaarth Jindal
Ranvijay
Siddhaarth Jindal

ARTICLE - X

INCOMES & EXPENDITURES / ACCOUNTS / FINANCIAL COVENANTS

- 10.1 All costs and expenses for the development of the Project shall be for and to the account of and be borne and paid by the Developer.
- 10.2 The Project Revenues shall be shared by the Landowners, the Developer and the Facilitator in the Agreed Ratio, and amongst the Landowners, in the Internal Agreed Proportion.
- 10.3 The Developer shall be entitled to receive the Project Revenue (including booking amounts, earnest money, part payments, consideration), and other amounts on any account receivable from the Transferees and other persons in respect of the Project. All Project Revenue shall be deposited in a separate bank account (ESCROW ACCOUNT) jointly opened by the parties (Developer, Landowners and Facilitator) for the ABOVE SAID purpose. Instructions shall be given to the bank holding the Escrow Account for transfer of the funds therein to the respective bank accounts of the Land Owners, the Facilitator and the Developer as per clause 10.2.
- 10.4 The parties hereby accept and agree that strict compliance of the provisions of clause 10.3 above shall always be considered as the most important essence of this Agreement and any breach of it shall be considered serious violation of the covenant on the part of the parties.
- 10.5 In case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Revenue becomes refundable or payable to any Transferee, the Developer shall refund the same from the Special Account. The interest or compensation, if any, payable on such cancellation shall be to account of the Developer. The Owners and the Facilitator shall not be liable to share the same.

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- 10.6 The Developer will maintain accounts for all receipts and such accounts shall be audited monthly by mutually appointed auditors.
- 10.7 With effect from the date when booking of Units is started, by the 7th day of each succeeding fortnight (i.e. on 22nd and 7th of each month), the Developer will submit a statement containing details of transactions entered into with the Intending Transferees along with the statement of the Special Account, during the immediately preceding fortnight, with relevant particulars and other details. For the purpose of accounting and settlement, the parties shall make all necessary entries and adjustments in their respective books of account in respect of their respective share of the Project Revenues.
- 10.8 Goods and Services Tax, and all other taxes, impositions or levies, as may be imposed or levied by any statutory or governmental body or authority upon the development of the Said Property or matters connected therewith (**Taxes**), if any, relating to the development and construction of the Project shall be paid and borne solely by the Developer who shall comply with the applicable provisions regarding the same and keep the Landowners indemnified in this regard. The Taxes in respect of the sale to the Intending Transferees shall be collected by the Developer from the Intending Transferees. Deposit of such Taxes with the concerned authority in accordance with law in respect of transfer of the Units to the Intending Transferees and complying with applicable provisions regarding the same shall be the responsibility of the Developer. Project Revenues as defined herein include Goods and Service Tax (GST). It shall be the responsibility of the Developer to pay the entire Taxes in respect thereof for the Project including the shares of the Land owners, the Developer and the Facilitator.
- 10.9 After completion of phase wise development of the Project, the parties shall carry out final reconciliation of accounts of the said phase of the Project and pay or receive suitable adjustment amounts, to or from each other.

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Siddhant Sindhal
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Siddhant Sindhal
Siddhant Sindhal

ARTICLE - XI

SANCTIONS & DEVELOPMENT – RIGHTS AND RESPONSIBILITIES

- 11.1 All applications, plans, papers and other documents as may be required for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Developer and all costs and expenses including Architect's fees charges and expenses required to be paid or deposited for exploitation of the Said Property shall be borne by the Developer.
- 11.2 The Developer shall take registration under the Real Estate (Regulation and Development) Act, 2016 and shall make all compliances under the said Act.
- 11.3 During the period of construction of the Complex, the Landowners may undertake periodical inspection of the Project, assisted by an Engineer, if felt necessary. Suggestions/observations, if made on such inspection, shall be communicated to the Developer, who shall discuss the same with the Architect and implement, if feasible.
- 11.4 The Developer shall be entitled to develop and construct the Complex at the Said Property in accordance with the Plans. The type of construction, specification of materials to be used for the construction of the new buildings comprising the Units in the Project shall be of standard quality as used for the similar projects.
- 11.5 The Developer shall abide by all laws, by-laws, rules and regulations of the appropriate Government and local bodies relating to development of the Said Property and to be observed by it under this Agreement and shall attend to answer and be responsible for any deviation violation and/or breach of any of the said laws, by-laws, rules and regulations. The Developer hereby agrees to keep the Landowners saved harmless and indemnified against all punitive actions, loss, damage, accidents, mishaps, liabilities, fines, penalties, compensation, costs charges and expenses, resulting due to omission, non compliance, lapses or violations of any law, bye-law, rules, and regulations concerning the development of the Said Property and/or any accident or mishap arising out of faulty design, construction or workmanship and arising as a result of the acts and omissions of the Developer.

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- 11.6 The Developer shall, in consultation with the architect and the Land Owners, determine and ascertain the super built-up / built-up / carpet / chargeable area of the spaces in the Project.
- 11.7 The Intending Transferee/s of the Unit/s in the Project shall be entitled to obtain housing loans from Banks / Financial Institutions subject to the terms and conditions of the agreements to be executed in their favour. The Landowners agree to join in all such financing / loan agreements with the Banks / Financial Institutions along with the Developer as a necessary / consenting party, provided that there is no monetary liability for repayment of such loan or interest upon them or any of them.
- 11.8 The Developer shall complete the construction of the Complex within 48 months of the date of first sanction of the Building Plans and commencement of construction pursuant thereto and the grant of all clearances and certificates by the appropriate Government authorities to commence and carry out the development of the Complex. In case of delay, the Developer hereby agrees to pay to the Landowners, penalty and damages for a sum of Rs. 20 per sq.ft per month for the uncompleted area, the interest and compensation, if any, payable to the Transferees on delay of completion of the construction, as may be agreed in the Agreements for Sale, shall be paid by the Developer. The Land Owners and the Facilitator shall not be liable to share the same in any case, whatsoever.
- 11.9 The Developer shall be deemed to have constructed and completed any constructed area in the Complex if the Developer has constructed the same as per the agreed specifications and provided reasonable ingress and egress and obtained water, electricity and drainage connections (if and to the extent applicable for such constructed area) and obtained the Completion Certificate from the Appropriate Authority in respect thereof. The Developer shall be at liberty to carry out Completion of Construction phase wise and obtain partial completion certificates.

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- 11.10 It is agreed and recorded that Facilitator shall have over all supervisory and marketing role in respect of the Development of the said premises and shall ensure that the said Project is completed and implemented on the terms and conditions as envisaged herein.
- 11.11 To enable the expeditious construction of the Project by the Developer, various acts, deeds, matters and things not herein specifically referred to and as may be required to be done by the Developer shall, if found to be in order, be ratified and confirmed by the Landowners and, in addition, the Landowners hereby agree upon being required by the Developer in this behalf to sign and execute all such additional applications and other documents which may be reasonably required for such purposes.
- 11.12 The Developer shall in consultation with the Landowners, frame all rules and regulations regarding the usage and rendition of common services to the Intending Transferees and also the common restrictions which should be normally kept in the agreements / contracts for grant of right of use of the Units in the Project to the Intending Transferees.
- 11.13 All Common Areas, Installations and Facilities in the Project shall be managed by the Developer throughout the subsistence of this Agreement.
- 11.14 The Developer shall upon Completion of Construction of the Project form one or more Maintenance Company and/or Association for the Common Purposes and till then, the Developer shall be in charge for the Common Purposes.
- 11.15 Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper in consultation with the Owners. All charges of such agencies and organizations shall be part of the Common Expenses.

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- 11.16 Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.

ARTICLE - XII

DEMOLITION OF EXISTING STRUCTURE

- 12.1 It is agreed and recorded that the Owners shall engage competent contractor to pull down the whole existing structures at the said Premises in a workmanlike and skilful manner and shall remove all building materials including stones, bricks and rubbles and shall keep the said Premises cleared of all things and in a levelled condition.
- 12.2 It is agreed and recorded that while pulling down buildings and structures and clearing the said Premises, the Owners' contractor shall ensure to observe all the rules and regulations of the local authorities.
- 12.3 It is agreed and recorded that all sale proceeds of demolished materials and scrap after deducting all costs and expenses shall be apportioned by the Owners in accordance with their internal agreed proportion in the said premises.
- 12.4 It is agreed and recorded that the work of demolition and removal of materials and the levelling shall be done in such manner as may be convenient and practical within three months from the date of sanction of the plan or plans as the case may be.

ARTICLE - XIII

GENERALLY

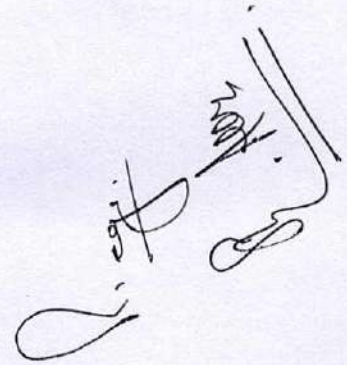
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- 13.1 The Developer shall be authorised and empowered and wherever possible in its own name as Developer to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the Project and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or development on the said premises or any portion thereof and/or for obtaining any utilities and permissions.
- 13.2 The Developer hereby agrees and covenants with the Landowners not to transfer and/or assign this Agreement or any rights or benefits hereunder in favour of any third party, without the prior written consent of the Landowners. Any transfer of shares or the doing or not doing of any other act deed or thing which results in the management and control of party being changed shall be deemed to be an assignment without consent.
- 13.3 The Developer agrees to indemnify, keep indemnified, defend and hold harmless the Landowners and its assigns and agents against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with respect to any non-compliances, by the Developer, of the Applicable Laws for development and construction of the Project.
- 13.4 All costs, charges and expenses incidental to the construction of the Project, including cost of materials, Architect's fees shall be borne, paid and discharged by the Developer and the Developer hereby agrees to indemnify and keep indemnified the Landowners from and against all suits, proceedings, actions, claims and/or demands, costs, expenses and loss whatsoever relating to or in respect of the same.
- 13.5 The Developer shall indemnify and always keep the Landowners, its employees, assigns and agents indemnified and harmless against:

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Anuj Sindal
Siddhant Sindal
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- 13.5.1 all claims, damages, compensation or expenses payable in consequence of any injury or accident or death sustained by any workmen or other persons during construction and/or upto the completion of the Project in all respect upto handing over possession of Units to the intending purchasers and the Landowners shall at the cost of the Developer defend any action filed in respect of such injury brought under the Employees Compensation Act or other provisions of law.
- 13.5.2 any lien or charges claimed or enforced against any material supplied in construction of the Complex any supplier of such materials.
- 13.5.3 all acts, commissions, omissions, negligence and deviation in respect of the sanctioned Plans with such modification as be approved by the concerned authority in regard to meeting its obligations as herein mentioned and against all claims, demands, right and actions of all workmen, engineers, architects and their successors to be employed in the Project.
- 13.6 If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall inform the other Party in writing within 15 (fifteen) days of the commencement of the event of Force Majeure specifying the nature and extent of the circumstances giving rise to the event/s of force majeure. Similar notice in writing shall also be given upon cessation of the Force Majeure event. Subject to written notifications as above with proof of service, neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall upon occurrence and cessation of any event constituting Force Majeure be extended by the same period as the period of Force Majeure event.

Ajay Sindhal
Rohit T. Lal
Anuj Jodhal
Siddhant Sindhal
Ranvij

Signature

- 13.7 It is agreed and recorded that the said Complex shall be named as may be mutually agreed upon.
- 13.8 The documents of transfer of the Units in the Project in favour of the Intending Transferees shall be prepared by advocate/s / lawyer/s. The same shall contain similar rights and obligations regarding the usage and enjoyment of all the constructed spaces of the new buildings. The fees and cost of preparation, stamping, registration and other charges of the Agreements and the Deeds shall be borne and paid by the Transferees of all the constructed spaces of the new building.
- 13.9 If at any time additional / further constructions become permissible on the Said Property due to change in any law or Building Rules or otherwise, then such additional/further constructions shall be made by the Developer at its own costs and the Project Revenues, if any, in respect thereof shall be shared by the Landowners, the Developer and the Facilitator in the Agreed Ratio.
- 13.10 Nothing in these presents including possession shall be construed as a demise or assignment or conveyance in law by the Landowners to the Developer or creation of any right, title or interest in respect thereof in favour of the Developer other than exclusive right to the Developer to commercially exploit the same in terms hereof.
- 13.11 All cost of stamp duty and registration fees and charges to the concerned authorities, if any, required to be paid for registration of this Agreement and all incidental or miscellaneous and other charges and/or expenses to be incurred in respect thereof shall be paid by the Developer.
- 13.12 Any notice intended to be given by any party to the other shall be deemed to be properly and validly given only if it is delivered or sent by any means of recorded delivery, Registered Post A/D, Speed Post to the registered office addresses of the Landowners, the Facilitator and the Developer.

ARTICLE - XIV

DISPUTE RESOLUTION AND FORUM

Ajay Sirdal
Rohit Sirdal
Anuj Sirdal
Siddhant Sirdal
Ranvijay

R. Singh
S. Singh

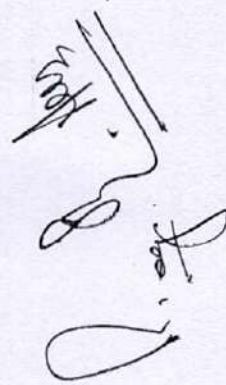
- 14.1 In case of any dispute, differences or questions arising between the parties with regard to the interpretation, meaning or scope of this Agreement or any rights and liabilities of the parties under this Agreement or out of this Agreement or in any manner whatsoever concerning this Agreement, the parties shall endeavor to settle the dispute amicably with the intervention of the Facilitator. In case no amicable settlement is arrived, the same shall be referred to the arbitration by an arbitral tribunal to be appointed by the parties; the Landowners shall be entitled to jointly appoint one Arbitrator and the Developer shall be entitled to appoint another Arbitrator and the two Arbitrators so appointed, shall appoint the third Arbitrator to constitute the arbitral tribunal. The arbitration shall be held according to the rules of the Arbitration and Conciliation Act, 1996, and/or statutory modification or enactment thereto and the Award made and published by the Arbitrators shall be final and binding on the parties. Arbitration shall be held in Jamshedpur and the language shall be in English.
- 14.2 Pending the submission of and/or decision on a dispute, difference or claim or until the arbitral award is published; the parties shall continue to perform all of their obligations under this Agreement without prejudice to a final adjustment in accordance with such award.
- 14.3 Courts of Jamshedpur jurisdiction alone shall have the exclusive jurisdiction to try, entertain and consider all actions suits and proceedings arising out of this Agreement.

ARTICLE - XV

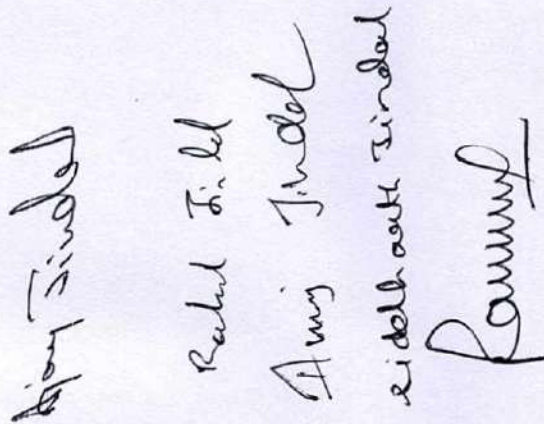
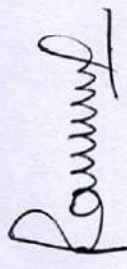

MISCELLANEOUS

- 15.1 The Parties have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

Ajay Sindel
Rohit Jindal
Anuj Jindal
Siddhaarth Jindal
Ranvijay



- 15.2 Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on one occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.
- 15.3 This Agreement shall not be cancelled or revoked by the either party under any circumstances. The Developer hereby agrees that the right granted in its favour shall not be assigned to any other person.
- 15.4 This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 15.5 This Agreement is being executed in triplicate, one copy whereof shall be retained by the Owners jointly, one copy shall be retained by the Developer and one copy to be retained by the Facilitator and each copy whereof shall be deemed to be the original.
- 15.6 If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.

15.7 No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by the parties.

15.8 Neither party hereto can unilaterally cancel or rescind this agreement at any time unless such party is entitled to do so by express terms of this agreement contained elsewhere herein upon default of the other party.

THE FIRST SCHEDULE ABOVE REFERRED TO:

[Description of the Said Property]

ALL THAT piece and parcel of raiyati homestead land measuring an area of 176.50 Decimals equivalent to 5 Bighas, 7 Cottahs approx be the same a little more or less together with house and structures standing thereon situated within Mouza Mango, Police Station – Mango, Thana No.1642 in Ward No.9, (M.N.A.C), recorded under Survey Khata No. 548, being in Plot No. 918 & 919 corresponding to Old Khata No.1, Old Plot No.2, Present Plot No. 2563 a, b, c, d, e, f, g recorded under Present Khata No 619, and Present Plot No 2487 / 5033, recorded under Present Khata No 52, within Town of Jamshedpur, District Singhbhum East, Pargana Dhalbhum, under the District Sub Registry Office at Jamshedpur, description of the parcels of land are as follows:

Land belongs to M/s. Jindal Forgings Pvt. Ltd.

<u>Khata No</u>	<u>Plot No</u>	<u>Area</u>	<u>Boundary</u>
619	2563 a	107.50 Sq.ft.	North : Hazara Singh
	2563 b	123 Sq.ft.	South : Naidu Ho
	2563 c	107.50 Sq.ft.	East : M/s. Jindal Forgings Pvt. Ltd.
	2563 e	2955 Sq.ft.	West : New Purulia Road
Area measuring		3293 Sq.ft. i.e. 7.56 Decimals	

Ajmer Jindal
Rahul Jindal
Anuj Jindal
Siddharth Jindal
Ranvijay

[Handwritten signature]

Land belongs to M/s. Jindal Forgings Pvt. Ltd.

<u>Khata No</u>	<u>Plot No</u>	<u>Area</u>	<u>Boundary</u>
619	2563 b	736 Sq.ft.	North : Hazara Singh
	2563 d	1075 Sq.ft.	South : Naidu Ho
	2563 e	36209 Sq.ft.	East : Siddharth Jindal & Others
	2563 f	8177 Sq.ft.	West : M/s. Jindal Forgings Pvt. Ltd.
	2563 g	6886 Sq.ft.	

Area measuring 53084 Sq.ft. i.e. 121.86 Decimals

Land belongs to Siddharth Jindal

<u>Khata No</u>	<u>Plot No</u>	<u>Area</u>	<u>Boundary</u>
52	2487/5022	23.23 Decimal	North : Plot No 2487 South : Part of Plot No 2487/5033 East : Road & Plot No 2559 West : Plot No 2563

Area measuring 23.23 Decimals

Land belongs to Rahul Jindal

<u>Khata No</u>	<u>Plot No</u>	<u>Area</u>	<u>Boundary</u>
52	2487/5022	11.75 Decimal	North : Part of Plot No 2487/5033 South : Part of Plot No 2487/5033 East : Plot No 2559 West : Plot No 2563

Area measuring 11.75 Decimals

Atul Jindal
Rahul Jindal
Anuj Jindal
Vidhant Jindal
Ranvijay



Land belongs to Anuj Jindal

<u>Khata No</u>	<u>Plot No</u>	<u>Area</u>	<u>Boundary</u>
52	2487/5022	11.75 Decimal	North : Part of Plot No 2487/5033 South : Plot No 2562 East : Plot No 2559 West : Plot No 2563

Area measuring 11.75 Decimals

Hence, total land measuring an area (7.56 + 121.86 + 23.23 + 11.75 + 11.75) Decimals = 176.42 Decimals approx i.e. 176.50 Decimals rounded off

THE SECOND SCHEDULE ABOVE REFERRED TO:

[Escrow Terms]

The Landowners and the Developer have mutually agreed that the original title deeds and other papers and documents relating to the Said Property (hereinafter referred to as "the **Escrow Documents**") shall be held by the Facilitator as Escrow Holder mentioned in clause 4.1 of this Agreement in trust, on the following terms and conditions:

- Upon delivery of the Escrow Documents by the Landowners, the Escrow Holder shall forthwith deposit and keep deposited the Escrow Documents in a safe deposit box or similar safe repository in any one of the premises occupied by the Escrow Holder till the completion of the Project and/or on written joint instructions by the Landowners and the Developer to the Escrow Holder (whichever is earlier).
- Upon completion of the Project, on joint written instruction by the Landowners and the Developer to the Escrow Holder, the Escrow Documents shall be handed over by the Escrow Holder to the Maintenance Organization.

Ajay Sindal

Rahul Firdal

Amy Jindal

Siddhant Sindal

Ramul

for
H. Jindal

- c) Apart from the above, for the purpose of borrowing loan by prospective purchasers, the Escrow Holder shall be required to cause to give inspection of the Escrow Documents to banks, financial institutions and/or any other persons, which inspection shall be in the presence of the Landowners' and the Developer's authorized representatives at the office of the Escrow Holder during normal working hours during days on which the office of the Escrow Holder is open.
- d) The Parties agree to provide the Escrow Holder with all information necessary to facilitate the administration of the escrow arrangement.
- e) The escrow arrangement shall come to an end on the completion of the Project.
- f) In the event of any dispute or conflicting claims between the Landowners and the Developer and/or any other person or entity with respect to any document held in escrow by the Escrow Holder, on demand being made by the Landowners in writing to the Escrow Holder, the Escrow Holder shall, within 15 days of receipt of such notice, upon giving 10 days prior intimation to the Developer, shall hand over the Escrow Documents to the authorized representative of the Landowners without incurring any liability to any party.
- g) The duties of the Escrow Holder under this Agreement are purely ministerial, administrative and non-discretionary in nature. Neither the Escrow Holder nor any of his employees, or agents shall, by reason of any matter or thing contained in this Agreement, be deemed to be a trustee for or have any fiduciary relationship with any of the other parties or any other person. Where the Escrow Holder has acted in accordance with this Agreement he shall be deemed to have acted in accordance with the written instructions of the Developer and the Landowners.
- h) **Discharge of Escrow Holder:** On transfer and/or hand over of the Escrow Documents in accordance with these escrow terms of this Agreement, the Escrow Holder shall be discharged from all obligations arising in connection with this Agreement and/or these escrow terms. The Escrow Holder shall in no way be liable for any losses that may have been incurred due to such appointment.

Ajay Jindal
 Rahul Jindal
 Anuj Jindal
 Siddharth Jindal
 Ranuj
 [Signature]

i) **Notice:** Any notice or other communication required to be given pursuant to these escrow terms must be in writing and (i) delivered personally, (ii) sent by tele-fax or other similar facsimile transmission, immediately followed by e-mail, or (iii) sent by registered or certified mail, postage prepaid, as follows:

1. **If to Escrow Holder:**

_____ [Signature]

2. **If to the Developer:**

_____ [Signature]

3. **If to the Land Owner/s:**

_____ [Signature]

THE THIRD SCHEDULE ABOVE REFERRED TO:

(Internal Agreed Proportion)

The Land owner/s are seized and possessed of all that piece and parcel of land measuring 176.50 decimals be the same a little more or less, in the District of East Singhbhum, more fully described in First Schedule, having undivided share each in the proportions as stated hereunder:-

- | | |
|----------------------------------|-------------------------|
| 1. M/s. Jindal Forging Pvt. Ltd. | Undivided 28.76 % share |
| 2. Rahul Jindal | undivided 2.56 % share |
| 3. Anuj Jindal | undivided 2.56 % share |
| 4. Siddharth Jindal | undivided 5.12 % share |

Atyay Sindel
Rahul T. Lal
Anuj Indel
Siddhant Sidel
Ranuj

For
[Signature]

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

SIGNED AND DELIVERED on behalf of the LAND OWNERS, and by authorized in that behalf by resolution of the Board of Directors in case of Jindal Forging Pvt. Ltd. at Jamshedpur in the presence of:

Witnesses

1. ~~Agarwal~~ (Ramesh Agarwala) Late Madan Mohan Agarwala
2. ~~Lalit~~ Lalit Kumar Mittal
S/o O.P. Mittal, Jugsobai

SIGNED AND DELIVERED on behalf of the DEVELOPER by its Partners, Rajesh Kumar Megotia & Shamim Akhtar, at Jamshedpur, in the presence of:

Witnesses

1. ~~Agarwal~~ (Ramesh Agarwala) Late Madan Mohan Agarwala
2. ~~Lalit~~ Lalit Kumar Mittal
S/o - Late O.P. Mittal, Jugsobai

SIGNED AND DELIVERED on behalf of the FACILITATOR by Rohit Budhia at Jamshedpur in the presence of:

Witnesses

1. ~~Agarwal~~ (Ramesh Agarwala) Late Madan Mohan Agarwala
2. ~~Lalit~~ Lalit Kumar Mittal
S/o Late O.P. Mittal Jugsobai

Certificate:

It is certified that the finger prints of left hand of each persons whose photograph is affixed in the document have been obtained before/by me.

~~Agarwal~~
AVIJIT MANDAL
Enrollment No.-14/2010
(Advocate Jsr. Court)

Amij Jindal

Rahul Jindal

Amij Jindal

Sidharth Jindal

Samy

J. J.

Amij Jindal

ANNEXURE I

MEMO OF CONSIDERATION FOR SUM OF Rs. 25 Lacs only

MODE OF PAYMENT

- 1) Cheque No 000431 of S.B.I. Jugsalai Branch, for sum of Rs. 18,43,750/- (Rupees Eighteen Lacs Forty Three Thousand Seven Hundred and Fifty) only to Jindal Forgings Pvt. Ltd.
- 2) Cheque No 000432 of S.B.I. Jugsalai Branch, for sum of Rs. 3,28,250/- (Rupees Three Lacs Twenty Eight Thousand Two Hundred and Fifty) only to Sidharth Jindal
- 3) Cheque No 000433 of S.B.I. Jugsalai Branch, for sum of Rs. 1,64,000/- (Rupees One Lac and Sixty Four Thousand) only to Rahul Jindal
- 4) Cheque No 000434 of S.B.I. Jugsalai Branch, for sum of Rs. 1,64,000/- (Rupees One Lac and Sixty Four Thousand) only to Rahul Jindal