



झारखण्ड JHARKHAND

R N Jeeeli

OM SAI ENTERPRISES

R N Jeeeli
Partner

Om Sai Enterprises
OM SAI ENTERPRISES

Pratibha Kumari
Partner

03AA 825549

DEVELOPMENT AGREEMENT

This Development Agreement is made on this the 15th day of June 2019 at Jamshedpur.

BETWEEN

Mr. Rajesh Gandhi S/o. Sri. Krishan Lal Gandhi by faith Hindu, By caste Kayastha, by Occupation Business, residents of H. No. 29, Govind Nagar, Kadma, P.O. & P.S. Kadma, Town Jamshedpur, District Singhbhum East, hereinafter called the FIRST PARTY MEMBERS (which expression unless repugnant to the context shall mean and include their legal heirs, successors, representatives, and assigns) of the ONE PART:

R N Gandhi.

OM SAI ENTERPRISES

R N Gandhi.

Partner

Ranjit

OM SAI ENTERPRISES

Ranjit Kumar
Partner

:2:

AND

OM SAI ENTERPRISES a Partnership Firm having its office at 29, Govind Nagar, Kadma, Jamshedpur, Jharkhand - 831005, Represent its partners (1) Mr. Rajesh Gandhi (2) Mr. Banit Gandhi, both Son of Late - Krishan Lal Gandhi, Resident of 29 - Govindnagar, Kadma, Jamshedpur & (3) Mr. Ajay Kumar Son of Late. K.K.Agarwal, Resident of Uliyan, Main Road, Kadma, Jamshedpur, Dist-Singhbhum East, hereinafter called the first party of the one part.

WITNESSETH AS FOLLOWS:

WHEREAS, the entire homestead land area measuring 18.828 Decimals or 11.41 Kathas [approx] , situated in Mouza Uliyan, P.S: Kadma, within the District Sub-registry office at Jamshedpur , District East Singhbhum, Ward No 2, JNAC, Thana No 1158, recorded under Old Khata No's 31 & 5 , Old Plot No's 935,939,943,944, corresponding to New Khata No's 323, 550, 922, New Plot No's 556[a],b] , 574, 577, 576, respectively which is more fully described in the schedule -A below is the absolute registered and mutated landed property of Rajesh Kumar Gandhi , Son of Late Krishan Lal Gandhi of Uliyan, Kadma, Jamshedpur and all those plots with Khatas has got mutated in the named of Rajesh Kumar Gandhi before the Anchal Adhikari, Jamshedpur under various Mutation cases Vide [i] Mutation Case No 365/2011-2012 order dt 29/08/2011 , recorded in Regd-II Page No 111, Vol No 7, [ii] Mutation Case No 358/2011-2012 order dt 21/05/2011 , recorded in Regd-II Page No 135, Vol No 7,[iii] Mutation Case No 1767 /2011-2012 order dt 20/11/2012 , recorded in Regd-II Page No 133, Vol No 7 ,[iv] Mutation Case No 1766/2011-2012 order dt 20/11/2012 , recorded in Regd-II Page No 162, Vol No 7,[v] Mutation Case No 1606/2009-2010 recorded in Regd-II Page No 57, Vol No 7, [vi] Mutation Case No.1607/2009-2010 , recorded in Regd-II Page No 54, Vol No 7 Which they purchased separate Sale Deed's and since the said purchase and mutation , said Rajesh Kumar Gandhi has been in peaceful possession over the aforesaid landed property without any interruption from any corner and to facilitate the ownership right over the entire land morefully mentioned in the Schedule -A below , the Rajesh Gandhi has formed a partnership firm as aforesaid for the construction of residential flats/units/parking and to sell the flats/units/ parking to prospective buyers .

Rajesh Gandhi

OM SAI ENTERPRISES

Rajesh Gandhi
Partner

OM SAI ENTERPRISES
Arjun Kumar
Partner

:3:

AND WHEREAS after purchasing the aforesaid lands, the first party came in peaceful possession over the same as joint owners thereof along with aforesaid Rajesh Gandhi and others without any interference from any corner and they have got mutated aforesaid land in their names in the Office of Circle Office, Jamshedpur.

AND WHEREAS the first party is desirous of developing the aforesaid land morefully described in the schedule below by constructing multi storied building thereon consisting of several shops, residential flats, independent units, parking space, etc.;

AND WHEREAS they approached the second party who has special skill and knowledge regarding the development of land by constructing multi storied building consisting of residential units, parking spaces, shops, etc. as per approved plan of J.N.A.C.

AND WHEREAS the second party, who has experience and skill in developing and construction of multi storied building, has agreed to construction multi storied building over the said land morefully described in the schedule below consisting of residential units, parking spaces, shops, etc. being fully satisfied regarding the right, title and interest of the first party over the aforesaid land after verification of all the relevant documents, on approach of the first party has agreed to develop and construct multi storied building over the land described in the schedule below;

AND WHEREAS in order to avoid any future complication and misunderstanding regarding the terms and conditions agreed upon by the parties for the purpose of development and construction of multi storied building over the aforesaid land, morefully described in the schedule below, the parties have agreed to execute this development agreement containing the terms and conditions stated hereinafter;

R Vignesh

R M SAI ENTERPRISES

R Vignesh
Partner

Partner

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R M SAI ENTERPRISES

Pratibha Kumari

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. That the second party shall get a proper building plan prepared through an expert architect or planner for construction of a parking plus other four storied buildings and above beside the plan already approved by the first party along with supporting plan such as structural, electrical, sewerage, etc., in consultation with the first party for construction of a multi storied building consisting of shops, residential units, independent units, office spaces, parking spaces, etc. to be constructed after dismantling the existing structures, if any, standing over the said land morefully described in the schedule below.
2. That the building plan so prepared must be in conformity of the building bye laws of J.N.A.C., Bihar and Odisha Municipal Act, Jharkhand Apartment Act and Rules which are in force or will be in force by government or Semi-government authorities.
3. That the second party shall get such building plan approved by J.N.A.C. or any other appropriate authority or authorities that may be necessary at its expense but the first party shall fully co-operate to the second party in getting such building plan approved by appropriate authority or authorities.
4. That the share/allocation of the aforesaid project of the first party will be only 38% of the net sale value of the project and remaining of the net sale value of the project will be the share/ allocation of the second party in the aforesaid proposed multi storied building to be constructed over the property morefully described in the schedule below and other expenses to be incurred by the second party in the project.
5. That the words total built up area wherever mentioned herein this agreement or any document or paper that may be prepared related to any construction etc. In furthermore to this agreement would always mean thereof and include aggregate of all built up area of all such units, flats, office space, parking space, common constructed portions including the portion providing services, utilities and facilities and all other common built up portion as well as common properties namely pumps, electrical fittings, etc. And total built up areas of all units will be calculated in square feet accordingly, and the built up area mentioned in square feet in respect of any units/flats/parking space would be the proportion of total built up area as aforesaid.

K. V. G. S. S. S. S.

OM SA ENTERPRISES

R. V. G. S. S. S.

Partner

OM SA ENTERPRISES

A. V. G. S. S. S.

Partner

6. That the second party shall make all arrangements in the multi storied building for supply of water through JNAC/ JUSCO Ltd. only by affixing pumps with overhead tank and also supply of electricity with all fittings and fixtures as per common specification. . If the second party provides electricity only from Jharkhand State Electricity Board in that event the first party shall not be liable to make any payment to the second party for installation of electricity connection in the allotted share of the first party
7. That after execution of this agreement, the second party will be entitled to commence the preliminary works in the manner stated herein above in the land described in the schedule below, and also to take steps inviting applications for purchasing allocation of the second party members.
8. That the second party shall be responsible for making all constructions as per working plan and also arrange for providing all services, utilities and facilities, etc. provided however, each of such prospective purchasers of units shall make regular payment as per payment schedule for their respective units to be booked by them and also make all payments as may be asked by the second party as per the payment schedule to be fixed by the parties at the time of booking.
9. That the first party shall execute all documents including any consent letter, agreement, power of attorney, sale deed relating to share of the second party or any part thereof, with or without any new construction as the case may be which will be required to be executed, signed and/or registered separately or along with the second party in favour of any of the aforesaid prospective purchasers of the undivided part of the land morefully described in the schedule below.
10. That the second party shall install a lift in the multi storied building that to be constructed by him and the expenses for installation of the lift will be borne by the second party exclusively, but after installation of the lift in the aforesaid proposed building the maintenance charges for the lift will be borne by the occupiers of the building proportionately including the first party and/or buyers from the first party.
11. That in case of any dispute or difference between the parties herein any way regarding the interpretation or any connection with the recital of this agreement or to give effect to the terms of it shall be referred to an arbitrator as be mutually agreed upon as provided in the arbitration and Conciliation Act, 1996 and the award that may be given by the arbitrator shall be binding on the parties hereto, but in such circumstances the first party shall have no right to stop the work or to stop the progress of the project.

R N Gaechi

OM SAI ENTERPRISES

R N Gaechi
Partner

Partner

6: Bandh

OM SAI ENTERPRISES

Partner
Ajay Kumar

Partner

12. That for any purpose the court having original jurisdiction over the said land shall have the jurisdiction in all matters relating to or arising out of this agreement.

13. That both the parties have agreed that after the completion of construction of the proposed multi-storied building the name of the building will be "Shri Krishna Regency Block 'B'".

14. That both the parties have agreed to abide by the terms and conditions of this agreement.

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SCHEDULE A

All THAT, homestead land area measuring 18.828 Decimals or 11.41 Kathas [approx] , situated in Mouza Uliyan , P.S: Kadma, within the District Sub-registry office at Jamshedpur , District East Singhbhum, Ward No 2, JNAC, Thana No 1158, recorded under Old Khata No's 31 & 5 , Old Plot No's 935,939,943,944, corresponding to New Khata No's 323, 550, 922 , New Plot No's 556[a],b] , 574, 577.576, respectively ,with all right, title, interest advantage and benefits, Which is bounded and butted as follows :-

On the North :- Road

On the South :- Ghasu Mahato Flat

On the East :- Nanu Mahato House

On the West :- Shri Krishna Regency Block 'A'

In Witness whereof both the parties have put their respective signatures on the day, month and year mentioned herein above at Jamshedpur in presence of the witnesses.

WITNESSES:

1. Subhadra Chhatrya
2.

Signature of the FIRST PARTY

R N Gaechi

Signature of the SECOND PARTY

OM SAI ENTERPRISES

R N Gaechi
Partner

Partner

OM SAI ENTERPRISES

Partner

Partner