

JHARKHAND

*Jitendra Mohan Singh*  
*Ramesh Kumar Srivastava*  
*Ranjeet Singh*  
*Shri Gopal*  
*Shalbe Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director.

*late*

03AA 228675

*Signature*  
*Director*

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the 21<sup>st</sup> day of January 2013 at JAMSHEDPUR; BETWEEN:

- 1) MR. JITENDRA MOHAN SINGH, S/o Late Kripa Narayan Singh, by caste Kshatriya, by occupation retired, R/o Baridih Basti, road no. 2, P.S Baridih, Town Jamshedpur, District East Singhbhum, 2) MR. RAMESH KUMAR SRIVASTAVA, S/o Mr. Shyam Nath Prasad, by caste Kayasta, by occupation Service, R/o Cottage No. 3, Gangotri Enclave, Near Vijaya Heritage, Anil Sur Path, P.O and P.S Kadma, Town Jamshedpur, District East Singhbhum, 3) MR. RAMJI SINGH, S/o Late Jagat Narayan Singh, by caste

*Jitendra Kumar Singh*  
*Ramesh Kumar Singh*  
*Ranjeet Singh*  
*Gopal Singh*  
*Shailee Prasad*

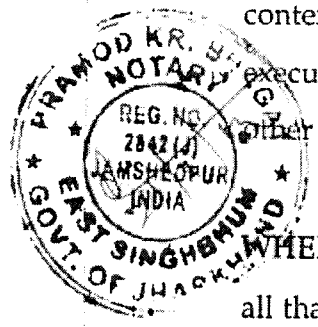
GREEN VATIKA CONSTRUCTIONS (P)  
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Signature of Advocate  
Date  
Advocate

Kshatriya, by occupation retired, R/o Old Purulla, Kunwar Basti, near Ashoka Tower, Mango, P.S Mango, Town Jamshedpur, District East Singhbhum, 4) **MR. GYAN SHANKAR**, S/o Late Muneshwar Prasad, by caste Kayasta, by occupation retired, R/o Cottage No. 3, Gangotri Enclave, Near Vijaya Heritage, Anil Sur Path, P.O and P.S Kadma, Town Jamshedpur, District East Singhbhum, and 5) **MRS. SHAILEE PRASAD**, W/o Mr. Binay Mohan Prasad, by caste Kayasta, by occupation Housewife, all by faith Hindu, all by nationality Indian, Sarla Arcade, Govind Nagar, opposite K.D. Flats, P.O and P.S Kadma, Town Jamshedpur, District East Singhbhum, hereinafter referred as the **FIRST PARTY/ OWNER** (which expression shall unless excluded by or repugnant to the context, or the meaning thereto, mean and include his heirs, successors, representatives and assigns) of the one part;

AND

**M/S. GREEN VATIKA CONSTRUCTIONS PVT. LTD.**, a company, having its registered office at 205 and 206, 2<sup>nd</sup> floor, Avtar Building, P.O and P.S Bistupur, Town Jamshedpur, District East Singhbhum, represented by one its director Mr. Ajay Agarwal, S/o Shri Ramesh Chand Agarwal, resident of A-2/4, Umesh Enclave, Opposite AIADA Bhawan, P.O. & P.S. Adityapur, Dist. Seraikella-Kharsawan, hereinafter called the **DEVELOPER/ SECOND PARTY** (Which expression shall unless, excluded by or repugnant to the context or the meaning thereto, mean and include its successor-in-office, executors, administrators legal representatives, nominees and assigns) of the other part;



WHEREAS the **FIRST PARTY / OWNER** together are the lawful owners of all that land measuring 26.25 Decimals, within New Plot no. 40 / 1612, under

*Wade Mohan Singh*  
*Ramesh Kumar*  
*Sivaprasad*  
*Ramjee Singh*  
*Aravind Chellu*  
*Shankar Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LT  
*File*  
Directo

*Signature*  
*Aravind Chellu*

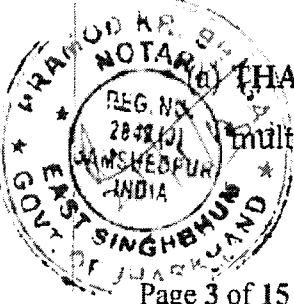
khata no. 293, under Thana No. 126, of Muzza Asangi, P.O and P.S Adityapur, recorded under ward no. 4, ANAC, District Seraikella Kharsawan, and morefully described in the Schedule hereunder, which the FIRST PARTY-member had-purchased by the virtue of a 5 registered Sale Deed dated 26-07-1986, registered at the District Sub registry office at Seraikella, all executed by the previous lawful owner Smt. Savitri Dey.

ANDWHEREAS after purchasing the Schedule hereunder property the FIRST PARTY / OWNER mutated their name in the government records and also have been paying the required ground rent.

ANDWHEREAS the FIRST PARTY / OWNER have been in exclusive possession and enjoyment of the property more fully described in the Schedule hereunder.

ANDWHEREAS the OWNER / FIRST PARTY being desirous of developing his Schedule hereunder land in the form of a multistoried building consisting shops, flats, parking spaces etc. and has approached the DEVELOPER / SECOND PARTY and both parties have entered into this agreement to avoid all misunderstandings disputes, if any between the parties and their legal heirs in future.

LAND OWNERS ALLOCATION:-



THAT the DEVELOPER/SECOND PARTY shall construct several multistoried building on the Schedule hereunder land and out of that he shall

*Jitendra Kumar*  
*Ramath Kumar*  
*Sivastava*  
*Ranjeet Singh*  
*Shailendra Prasad*  
*Shailendra Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LTD  
Director  
*Hoje*

*Signature of the Developer*  
*Signature of the Owner*

allocate 32 % of the total constructed area to the **OWNER / FIRST PARTY** on the **Schedule** hereunder land as his share in the said project.

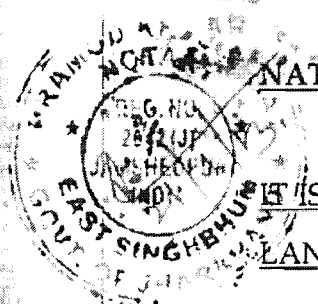
(b) That the **DEVELOPER/SECOND PARTY** has paid pay Rs. 5,00,000.00 (Rupees Five lakhs) only to the **OWNER / FIRST PARTY** as security deposit at the time of signing this agreement, and the **OWNER / FIRST PARTY** shall refund the total Rs. 5,00,000.00 (Rupees Five lakhs) only, any time or at the time before the completion of the construction on the **Schedule** hereunder land or at the time receiving his share from the **DEVELOPER/SECOND PARTY**, failing which the said amount of Rs. 5,00,000.00 (Rupees Five lakhs) only will be adjusted in the said share (described in the above para a) of the **OWNER / FIRST PARTY**, by the **DEVELOPER/SECOND PARTY**, and his share of property will reduce based on the current market rate.

(c) THAT the **OWNER / FIRST PARTY** doth hereby admit, acknowledge, acquit, release and discharge the **DEVELOPER/SECOND PARTY** from allotting any further share in the said project on the **Schedule** hereunder land apart from the one described in the above para (b) of the land owners allocation, and he will not raise any further claim, right to title, litigation etc., regarding the allocation of his share.

**DEVELOPER'S/ BUILDER'S ALLOCATION** : Rest of the total area of the entire project, i.e. 68 % of the total area on the **Schedule** Hereunder land

**NATURE OF AGREEMENT** : **DEVELOPMENT AGREEMENT.**

**IT IS FURTHER REPRESENTED AND DECLARED BY THE FIRST PARTY/ LAND OWNER :-**



*Vishal Anil Sah*  
*Ramesh Kumar Sirota*  
*Ranjeet Singh*  
*Suman Shrivastava*  
*Shailoo Prasad*

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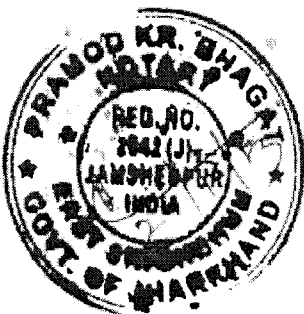
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Director.

*[Signature]*

*[Signature]*

*[Signature]*

1. THAT the schedule below property is under the exclusive possession with absolute right, title and interest of the OWNER / FIRST PARTY and free from all encumbrance and they are entitled to transfer and convey the whole or part of the said property having fully marketable title thereby.
  2. THAT prior to this agreement, the OWNER / FIRST PARTY has neither sold, agreed to sale either full or in part thereof, of the said property, mortgaged, leased, assigned nor have entered into any Development Agreement with any person or created any encumbrance on the said property or any part thereof by way of sale, gift, mortgage, exchange, lease, trust assignment, gift, liens, leave, license, rent possession, charges or any other encumbrances, whatsoever etc. With regards to or concerning the schedule below property and there are no pending litigation with regard to the said property in any manner.
  3. THAT no notice or notification for the acquisition / requisition under any of the statutes either in the past or at present is in force, served or passed by Income Tax Department or any other Govt. Quasi Govt. Semi Govt. authority or any other authorities relating to the schedule below property or any part thereof.
  4. THAT there are no attachments either before or after Judgment and there are no claim, demands, suits, decrees, injunction, orders lispendens, notices, partition or orders affecting the said property or any part thereof.
- THAT apart from the OWNER / FIRST PARTY, none else is entitled to or has any share, right, title or interest over and in



*Jitendra Prasad*  
*Ramesh Kumar Singh*  
*Ramjee Singh*  
*Shaitoo Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LTD.

*[Signature]*  
Director.

*[Signature]*

6.

respect of the said property or any part thereof.  
THAT the owners are not benamidar or trustees for anyone in respect of the said property or any part thereof.

The OWNER / FIRST PARTY is being desirous of developing his schedule below land in the form of a Multistoried building Complex a complex consisting of residential Flats, shops, Duplex's, hotels, parking spaces etc. approached the SECOND PARTY / DEVELOPER aforesaid and the SECOND PARTY / DEVELOPER agreed to develop and construct at its own cost a Multistoried building consisting of residential flats, shops, Duplex's, parking spaces, etc. on the Schedule below land of the OWNER / FIRST PARTY and the OWNER / FIRST PARTY being desirous of acquiring portions of the Multistoried building (as mentioned in the land owner's allocation) with full requisite, amenities and the pecuniary compensation/consideration (as mentioned in the land owner allocation) as consideration for the said property more fully described in the Schedule below to be conveyed by the OWNER / FIRST PARTY to the SECOND PARTY / DEVELOPER or its nominees including the persons or the society.

As a result of the negotiations between the parties hereto on the representation and declarations made by the OWNER / FIRST PARTY an Agreement for Development of the said Schedule below property by the aforesaid SECOND PARTY / DEVELOPER has been arrived at by and between the parties hereto upon the terms and conditions as hereinafter appearing.



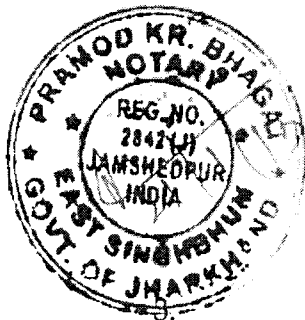
*Jitendra Mishra*  
*Ramesh Kumar Sivasagar*  
*Ranjeet Singh*  
*Gaur Shankar*  
*Shalini Vasund*

GREEN VATIKA CONSTRUCTIONS (P) LTD.  
*Loke*  
Director.

*[Signature]*

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED  
BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. The OWNER / FIRST PARTY hereby appoints the aforesaid SECOND PARTY / DEVELOPER as the DEVELOPER of the Schedule below property and grant to the DEVELOPER who hereby accept from the OWNER / FIRST PARTY the right to develop the Schedule below property in the manner and on the terms, conditions and stipulations as hereinafter mentioned.
2. Immediately after the execution of this Development Agreement, the OWNER / FIRST PARTY shall hand over the peaceful physical possession of the schedule below property to the SECOND PARTY / DEVELOPER and shall also simultaneously execute a registered General Power of Attorney in favour of the DEVELOPER to enable the DEVELOPER who shall proceed expeditiously with the preparation of the building plan for the multistoried buildings and get it approved / sanctioned by the appropriate authority, and the OWNER / FIRST PARTY shall raise no objection if the said plans are submitted in his name or any other permission or approval etc., are sought for or obtained in his name and the OWNER / FIRST PARTY hereby agree to sign all such papers and documents that may be deemed necessary for aforesaid purpose. However, all the costs, fees, charges expenses, relating to such approvals, sanction etc., shall be borne by the SECOND PARTY / DEVELOPER.



The OWNER / FIRST PARTY agrees to sell, convey, transfer and

*Pradeep Kumar Singh*  
*Ramesh Kumar Singh*  
*Ranjeet Singh*  
*Ujjwal Kumar*  
*Shailee Bora*

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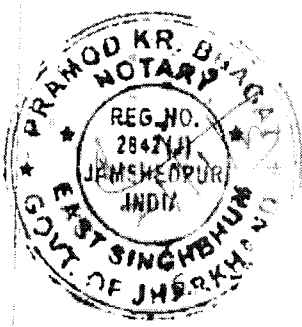
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date  
Address

or assign to the **SECOND PARTY / DEVELOPER** and/or its nominees. The said property is free from encumbrances, attachment, and on the terms and the conditions mentioned hereinafter.

4. As consideration for the said property to be conveyed/transferred by the **OWNER / FIRST PARTY** to the **SECOND PARTY / DEVELOPER** or its nominees the **SECOND PARTY / DEVELOPER** agrees to construct at its own cost and give possession to the owner, the land owner allocation / share of the proposed Multistoried building (as mentioned in the land owner's allocation) after completion of the construction work as land owner's allocation of the entire project with amenities.

5. The **SECOND PARTY / DEVELOPER** and / or its nominees shall solely and exclusively be entitled to the entire share of the Developer allocation area in the proposed Multistoried Building Complex Project being developed by the **SECOND PARTY / DEVELOPER** over the land of the **OWNER / FIRST PARTY** more fully described in the **Schedule** below except the aforesaid land owner's allocation and it shall have absolute right, title, interest over it and shall be entitled to transfer, convey, grant or otherwise alienate its interest in any manner as deemed fit by the **SECOND PARTY / DEVELOPER** to any person / persons / purchaser on such terms and conditions as may be decided upon by the **SECOND PARTY / DEVELOPER** without any kind of interference, interruption or obstruction either from the **OWNER / FIRST PARTY** or his legal heirs and successor.

That apart from the aforesaid land owner's allocation which forms



*Vijendra Singh Sr*  
*Ramesh Kumar Srivastava*  
*Ranjeet Singh*  
*Shivjee Prasad*

PATELJIKA CONSTRUCTIONS (P) LT  
 Director

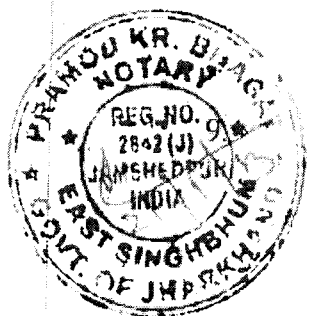
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 Advocate

as consideration of this agreement, the **OWNER / FIRST PARTY** shall at no time demand any further sum of premium or any interest in any dealing regarding sell of the developed area of the project and the **OWNER / FIRST PARTY** shall execute all such deeds and documents as may be required by the **SECOND PARTY / DEVELOPER** in this regard. Further this agreement shall never be deemed to constitute a partnership of any kind between the parties hereto. The aforesaid land owner's allocation is fair and reasonable and adequate consideration for the property agreed to be conveyed as herein above by the **OWNER / FIRST PARTY** to the **SECOND PARTY / DEVELOPER / and / or its nominees.**

7. The **OWNER / FIRST PARTY** hereby and from the date of execution of this agreement put the **SECOND PARTY / DEVELOPER** in actual peaceful physical possession of the said property morefully described in the schedule below to enable the **SECOND PARTY / DEVELOPER** to take up, proceed with the development planning and construction of the said multistoried building complex in terms of this agreement.

8. It is agreed that any agreement made or entered into at any time by the **OWNER / FIRST PARTY** in future in breach of or in violation of the terms and conditions of this agreement shall be null and void.

The **OWNER / FIRST PARTY** hereby irrevocably undertake not to sell, dispose off, alienate, charges, encumber, or otherwise transfer the said property or any part thereof during the tendency of this agreement and undertake not to any act, deeds or things as



*Witanda Puhoh*  
*Janeet Kumar Sivepata*  
*Ranjee Singh*  
*Ajay Chetty*  
*Shaloo Prasad*

*[Signature]*  
DIRECTOR

Signature of my presence  
*[Signature]*

shall be in breach of the terms of this agreement save and except putting the **SECOND PARTY / DEVELOPER** in possession thereof for the purpose of development pursuant to this agreement. The **OWNER / FIRST PARTY** shall at no point of time during the pendency of this agreement try to dispossess the **SECOND PARTY / DEVELOPER** from the said property nor shall indulge or cause to do any act which is likely to disturb the smooth progress of the proposed project.

10. The **SECOND PARTY / DEVELOPER** shall develop the said property at its own cost and expenses expertise, in its own right / interest in its own name and account and shall alone be responsible for the development of the said property and neither the **OWNER / FIRST PARTY** nor any person claiming through the **OWNER / FIRST PARTY** shall have any right or interest in the development of the said property except in relation to the land, owner's allocation in the entire project.

11. The **SECOND PARTY / DEVELOPER** shall be entitled to develop the said property by constructing there on the multistoried complex consisting of dwelling units, parking spaces, commercial spaces etc., and other structures at the full will and discretion of the **SECOND PARTY / DEVELOPER** keeping the interest of land/ord harmless.

The **SECOND PARTY / DEVELOPER** shall be entitled to enter into agreement for sale or otherwise allot flats, duplex's, parking spaces, shops, hotels, etc. whatsoever as its own schedule and shall exclusively be entitled to realize all amount receivable under such agreements for sale deed, allotment etc., in the proposed

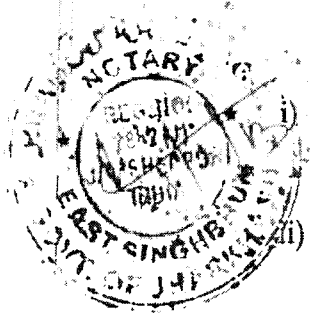


*jitendra Singh Saha*  
*Ramesh Kumar Sivaraker*  
*Ranjeet Singh*  
*Gopi Shrivastava*  
*Shaila Prasad*

GREEN VATIKA CONSTRUCTION  
*Hoje*  
Director  
*[Signature]*  
DIRECTOR

13.

The **OWNER / FIRST PARTY** agrees and undertakes to execute registered irrevocable General power of attorney / General power of attorney in favour of **SECOND PARTY / DEVELOPER** (so that no hindrance or obstruction is caused to the developer in carrying out and discharge its obligation under these presents and thereby giving the **SECOND PARTY / DEVELOPER** right and authority to have peaceful possession of the said property for the carrying out the development works and to do all such acts, deeds and things that may be necessary for development, planning construction of the multistoried shop cum residential complex / project and to enable the necessary works requisite for the construction of the proposed project and to prevent the **SECOND PARTY / DEVELOPER** from facing any obstruction in the smooth progress of the project and to do all such acts, things after the completion of the project. It is however, agreed and understood between the parties that the aforesaid registered General power of Attorney shall be governed by the provision of this **DEVELOPMENT AGREEMENT** and in case of any conflict between the provision of the said registered General Power of Attorney and this **DEVELOPMENT AGREEMENT** the later prevails. That the **SECOND PARTY / DEVELOPER** hereby declares and convents :-



The **SECOND PARTY / DEVELOPER** shall construct the proposed building as per the approved plan.  
The **SECOND PARTY / DEVELOPER** shall arrange for water & electricity switch room, water lines, such cost shall be borne by the

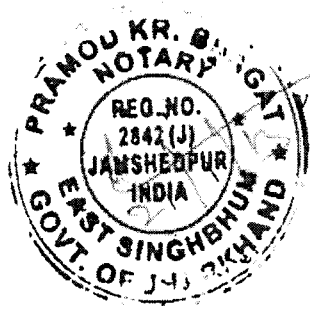
*Pradeep Mishra*  
*Ramesh Kumar Singh*  
*Ranjeet Singh*  
*Yash Shrivastava*  
*Shaila Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LTD  
*Director*

*Director*

**SECOND PARTY / DEVELOPER only**

- iii) The **SECOND PARTY / DEVELOPER** shall use all standard quality of building materials and fittings.
- iv) The **SECOND PARTY / DEVELOPER** shall supervise the proposed construction and shall appoint architect, skilled or unskilled labours, other experts in civil construction and shall pay them remuneration and to this and when necessary.
- v) Whatsoever expenses that may be incurred towards construction of proposed building including payments to labours, purchase of material other fittings installments of services etc. shall be borne by the **SECOND PARTY / DEVELOPER**.
- vi) The **SECOND PARTY / DEVELOPER** shall complete the proposed construction within 4 years from the date of obtaining a valid building permit and plan and after all the appropriate permission has been obtained for the construction by the regulatory authorities of the said holding, and shall deliver the owner's allocation (as mentioned in the land owner allocation) to the **OWNER / FIRST PARTY** without any further delay, If the construction shall be delayed after 5 years than the **SECOND PARTY / DEVELOPER** shall pay Rs. 10,000.00 per month, as rent to the **OWNER / FIRST PARTY**.  
The construction may delay, subject to reason of act of God, natural calamities, riot, war or such reason beyond control or reach of reach human being.
- vii) The **SECOND PARTY / DEVELOPER** shall take all responsibilities and liabilities for construction of proposed building including accident, theft, damages, etc.
- viii) The **SECOND PARTY / DEVELOPER** shall take all responsibilities towards construction of proposed building and in



*Manish Prakash*  
*Ramesh Kumar Sinha*  
*Ranjeet Singh*  
*Shiv Shanker*  
*Shobha Prasad*

GREEN VATIKA CONSTRUCTIONS (P) LTD  
Director

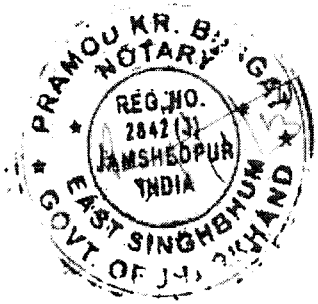
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case any accident or incident occurs during the period of construction and /or disputes or proceeding arises in between the buyers the OWNER / FIRST PARTY shall not be liable or questionable or answerable for such matters, incidents or proceeding, accidents.

- ix) The **SECOND PARTY / DEVELOPER** shall deliver the owners allocation of construction area in the proposed building respectively.
- x) The **SECOND PARTY / DEVELOPER** shall construct the proposed building as per sanctioned plan of the appropriate authority within time.
- xi) The **SECOND PARTY / DEVELOPER** shall construct the building with best quality products and fittings.
- xii) The **SECOND PARTY / DEVELOPER** shall not hand over / transfer the said project to any third party.

It is made clear that the **SECOND PARTY / DEVELOPER** shall not charge any amount towards installation of power connection, water connection etc., from the **OWNER / FIRST PARTY** with respect to proposed shop cum residential multistoried building.

15. THAT BOTH THE PARTIES do hereby declare and admit as follows:-

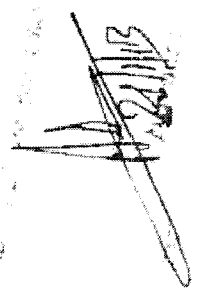


The electricity power connection in the proposed building may be installed from JUSCO / JSEB or the authority may be and the cost of installation of electricity power connection shall be borne the **SECOND PARTY / DEVELOPER**.

- ii) The parties may later or amend any term of this development agreement, if found necessary mutually.

*Pradeep Kumar Singh*  
*Ramesh Kumar Siva*  
*Ranjeet Singh*  
*Shantee (owner)*

GREEN VASTIKA CONSTRUCTIONS (P)  
*Lot*  
Director



iii) The parties hereto including their respective legal heirs & successors shall bound by and the condition of this agreement and any other term as may be amended.

16. **ARBITRAITON:** all disputes and differences arising out of this Agreement between the parties regarding interpretation of any term and condition herein contain and / or determination of any liabilities or touching these presents shall be referred to Arbitrator one to be appointed by the Developer and shall be guided by the Indian arbitration and conciliation Act, 1990.

17. **SPECIFICATION:** as per separate list enclosed (IF ANY)

18. **JURISDICTION:** Seraikella court alone shall have Jurisdiction in matters arising out of this Development Agreement.

Schedule

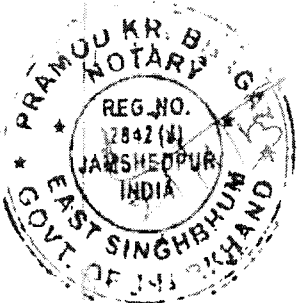
All that piece and parcel of land measuring 26.25 Decimals, within New Plot no. 40 / 1612, under khata no. 293, under Thana No. 126, of Mouza Asangi, P.O and P.S Adityapur, recorded under ward no. 4, ANAC, District Seraikella Kharsawan,

Bounded as follows:

North : Road,

South : Plot No. 44,

East : Plot no. 50 and 51



*Pranod K. Bhagat*  
*Ramesh Kumar Sivastava*  
*Ranjeet Singh*

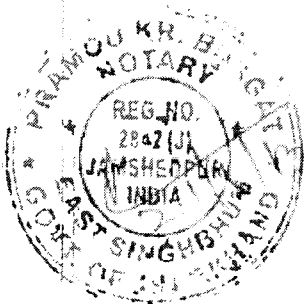
West : Plot No. 40 and 41.

In witness where of the PARTIES have set their signatures on the day month and year first above written.

Witnesses:

1)

2)



1. *Pranod K. Bhagat*
2. *Ramesh Kumar Sivastava*
3. *Ranjeet Singh*
4. *Green Vatika*
5. *Shalini Prasad*

attested the signatures of the Executant/Executants, who signed Put L.T.I., in Presence of Sri *Pranod K. Bhagat* Advocate District Court, Jamshedpur and also identified by him.

*Pranod K. Bhagat*  
**NOTARY**  
 • Singhbhum: JSR

Signature of the Owner / First Party

GREEN VATIKA CONSTRUCTIONS (P) LTD.

*[Signature]*  
 Director.)

Signature of the Second Party / Developer.

Signature, LTI in presence of

*[Signature]*  
 Advocate