



झारखण्ड JHARKHAND

Mihir kumar Das  
Shi Shishir Das



Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director  
Hof

211599

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT IS MADE ON THIS THE 17th DAY OF JANUARY, 2013 AT JAMSHEDPUR.

BETWEEN

1. SHRI MIHIR DAS, Son of Late Nimai Das @ Nimai Kumhar by occupation Retired Employee,
2. SHRI SHISHIR KUMAR DAS, Son of Late Nimai Das @ Nimai Kumhar, by occupation Business

SMT. PUTUL DAS, Wife of Late Lakhikant Das, and daughter in law of late Nimai Das @ Nimai Kumhar by occupation Household affairs and

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Page 1 of 16

Himal  
Advocate  
Jamshedpur  
17/1/13

REG. NO 1A/MOT-LA  
20/2002-2006/J





SI No. 3285 Date of Sale 18/11/12  
Value Rs. 10/- Sold to Green Valley Post. (P) Lddr  
Total Value of Stamp Purchased ₹10/-  
to Rs. 10/- Bistapangan for APD

SAMST SUNDER DAS  
Govt. Stamp Vendor  
Civil Court, Jamshedpur  
Licence No. 02/A.B.C.108-091

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GREEN VALLEY COMMUNICATIONS (P) LTD

10/11

18/11/12

Mihir kumar Das  
Shishir Das



Tapan Kumard Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director

4. SHRI. TAPAN DAS, Son of Late Lakhikant Das, and grand son of Late Nimai Das @ Nimai Kumhar, all by faith Hindu, by Caste Kumhar, by Nationality Indians, resident of Dhirajganj, P.O. Gamharia, P.S. Adityapur, Dist. Seraikella-Kharsawan, Jharkhand, hereinafter collectively called and referred to as the OWNER'S/PARTIES OF THE FIRST PART;

AND

M/S. GREEN VATIKA CONSTRUCTIONS PVT. LTD., a company incorporated under the companies Act 1956 having its 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 BUILDER, PROMOTER & DEVELOPER/SECOND PARTY of the OTHER PART;

In this Development Agreement, the following expressions unless repugnant to the context shall have the meaning assigned thereto;

- a) The "Owners/First Party Members" means the abovenamed Shri. Mihir Das, Shishir Kumar Das, Smt. Putal Das & Mr. Tapan Das, includes their heirs, successors, legal representatives, executors, administrators and/or persons claiming under or entrust of them.



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Advocate  
17/11/20  
Jamshedpur

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Mihir Kumar Das  
Shishir Das

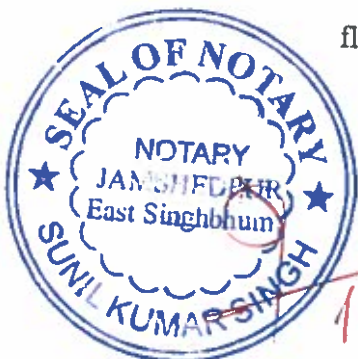


Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director.

- b) The "Developer & Builder/Second Party" means the above named M/s. Green Vatika Constructions Pvt. Ltd., includes its successors in office, legal representatives, nominees, executors, administrators and assigns.
- c) The "Immovable property" means ALL THAT piece and parcel of land admeasuring 114.66 decimals being in old plot Nos. 12, 13 & 14 under old Khata No. 81, 19 & 72, corresponding to new Plot No. 49, 50 a,b,c,d,e, 51 and portion of 52 under the New Khata No. 123 & 114 of mouza Asangi, P.S. Adityapur, Thana No. 126, Ward No. IV, Adityapur N.A.C, Dist. Seraikella-Kharsawan more specifically described in the Schedule 'A' hereunder written, is the subject matter of this Development Agreement.
- d) The "Owner's Allocation" shall mean and include 35% of the proposed constructed area, super built-up area to be consisted of shops, parkings, flats, undivided proportionate share in the land of the proposed building to be constructed over the SCHEDULE - A below property, which has been specifically described in the SCHEDULE - B below in this Agreement.
- e) The "Developer's Allocation" shall mean and include the remaining proposed constructed 65% area to be consisted of shops, parkings, flats, undivided soil right of the proposed building to be



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Page 3 of 16

Himal  
Advocate  
Janshedpur  
17/11/13

GREEN VAIKA CONSTRUCTORS PVT. LTD.

Director

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Mihir Kumar Das  
Shishir Das

Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

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Director.

constructed over the Schedule 'A' below property, more specifically described in the Schedule 'C' hereunder written.

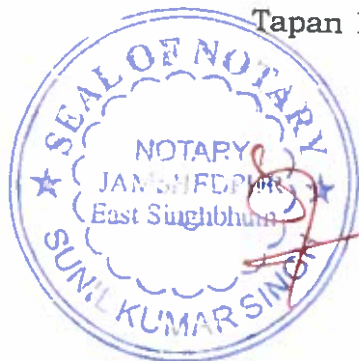
**COMMON FACILITIES AND AMENITIES** : shall include stairways, landing, passage ways, vacant areas, pump/Meter Box room, overhead water tank, other services and amenities.

**MAINTENANCE**: Maintenance of the common facilities shall be the joint responsibilities for all the flat/shops owners and occupiers, but the maintenance of internal flats/shops and facilities shall be maintained and /or take-care by the individual flat/shop/Commercial Space owner at his/her/their own expenses.

**TITLE INDENTURE** :

WHEREAS ALL THAT land measuring 0.28.10 hectares being in plot No. 52, under Khata No. 114 of Mouza Asangi, Thana No.126, Ward No. 4, Adityapur N.A.C. Dist. Seraikella-Kharsawan, entered and recorded in the name of Nimai Das in the last survey settlement operation finally published in the year 1982.

AND WHEREAS ALL THAT entire land under Khata No. 123, being in plot No. 49, 50 a,b,c,d,e and 51 of mouza Asangi, Thana No.126, Ward No. 4, Adityapur N.A.C. Dist. Seraikella-Kharsawan entered and recorded in the joints names of Putul Dasi, wife of Late Lakhikant Das having one share, Tapan Kumar Das Son of Late Lakhikant Das, having two shares, Shishir



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Page 4 of 16

H. Kumar  
Advocate  
Jamshedpur 11/13



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Mihir Kumar Das  
Shishir Das



Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

*[Signature]*  
Director.

Kumar Das, Mihir Kumar Das, Nimai Kumar Das having one share in the last survey settlement operation finally published in the year 1982.

AND WHEREAS the aforesaid Nimai Das died leaving behind his three sons namely Mihir Das, Shishir Kumar Das & Shanti Ram Das, his another son Lakhikant Das predeceased to him.

AND WHEREAS after the death of Nimai Das, a family arrangement arrived at amongst all the legal heirs in respect of the Khata No. 123 & 114, where by the land mentioned in the schedule below fell in the share of first party members who have been in possession and exercising all acts of ownership thereto without any objection or impediment or interference by and from any corner.

AND WHEREAS, the members of the first party are unable to look after, manage and maintain the said land, at all times personally and therefore they are desirous to develop and/or construct multistoried building and/or building project over the said plot of land through a reputed builder/developer.

AND WHEREAS, having come to know the intention of the member's of the first party, the second party approached the first party members and offered to develop and construct shop/commercial cum residential building over the said plot of land and having discussed in all matter's with regard



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Advocate  
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Mihir kumar Das  
Shishir Das



Tapan Kumar Das

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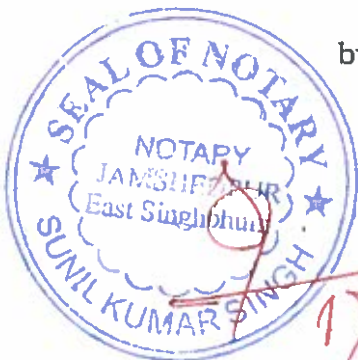
Director.

to construct and distribute of the proposed shop cum residential building together with parking and other affairs of the proposed building project, the members of the first party have been pleased to grant and offload the total development work to the second party.

AND WHEREAS, the parties hereto have voluntarily agreed to execute a proper deed of Development Agreement, to avoid any dispute or misunderstandings and/or legal complications if any, amongst them and their respective heirs, successors, successor in office, administrators, legal representatives etc., and on such terms hereinafter appearing as follows :-

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS :-

1. That the developer/builder/Second Party shall construct a residential cum commercial building to be constituted of several floors as per building plan and/or revised plan sanctioned and approved by the authority concerned.
2. That the second party shall prepare the building plan through an Architect, Civil Engineer, or Planner, along with supporting plans such as Structural, Electrical, Sewerage etc. and shall arrange to get such plan or plans sanctioned through the appropriate authority.
3. That the plan/s so prepared, if requires during or after sanctioned of building plan by the authority, may be modified, revised and/or



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Mihir Kumar Das  
Shishir Das

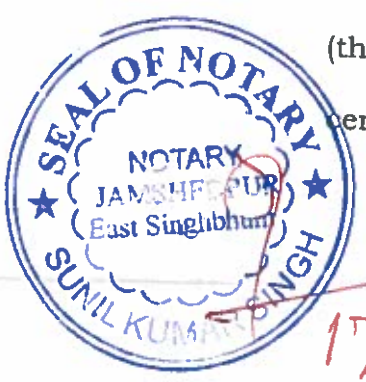


Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director

- altered as per requirement and/or for feasibility of the proposed project.
4. That after execution of this Development Agreement, members of the first party will execute and register a General Power of Attorney, in favour of Mr. Ajay Agarwal, the Director of M/s. Green Vatika Constructions Pvt. Ltd.
  5. That the Developer / Second Party shall be paid **Rs. 15,00,000/- (Rs. Fifteen Lakhs)** only, on pursuance to this Development Agreement, as security deposit, to the OWNER / FIRST PARTY.
  6. That the FIRST PARTY/OWNER shall refund the total amount **Rs. 15,00,000/-** only at any time before the completion of the construction on his schedule hereunder land or at the time receiving his share from the SECOND PARTY / BUILDER, failing which the said amount of **Rs. 15,00,000/-** only will be adjusted in the said share of the first party, by the SECOND PARTY and his share of property will reduce based on the prevailing market rate of that time.
  7. That after passing the building plan and getting approved electric requirement from the Competent Authority, the Second Party shall forthwith start construction of the proposed building over the said land and will complete the proposed construction on or before 3 (three) years in normal situation, from the date of ground breaking ceremony.



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Advocate  
Jamsheerpur 1/1/13

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GREEN VAHKA CUREL...  
DIREKTOR



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Shishir Das



Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

  
Director.

The period of construction may be delayed and extended on the ground of natural calamities, Earth quack, Civil War, Riot, Acute shortage of building materials, labour unrest, Act of God and/or situation beyond control of the human being.

8. That after completion of the proposed building, the builder/development/second party shall deliver 35% constructed area in each floor consisting of shops, parkings, flats along with other common utility services, advantages, amenities, privileges etc. and old constructed house and, against and equal to full & final value of the schedule 'A' land and the same shall be treated as the owner's share/allocation and the remaining 65% constructed area i.e. save and except the owner's allocation, more specifically described in the Schedule 'B' hereunder written, the second party will be entitled to sell and dispose off its shares of the proposed building i.e. developers' allocation, described in the Schedule 'C' hereunder written and other common advantages, privileges, utility services, amenities etc. to the various buyers at its/their choice and discretion for which the first party' members, jointly or severally, shall have no objection to it.

7. That the first party members do hereby declare and covenant:

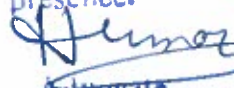
a) They are the lawful owners of the Schedule 'A' below property and there is no other co-owner, co-sharer in this property.



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Page 8 of 16

  
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GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director

- b) prior to execution of this Development agreement the first party members, jointly or severally, have/has not sold or transferred or conveyed the Schedule 'A' below property or part thereof to any party person or concern, nor entered in any similar Agreement with anyone else and the same is free from all encumbrances, charges, mortgages, litigations or pending suit/case in any court or office.
- c) the members of the first party hereby assure the Second Party to execute or sign any further paper, document etc. in favour of the second party and for the interest of the proposed building, to be constructed thereon.
- d) the members of the first party hereby assure the Second Party to extend all their co-operation for the development of the said land and for disposal of the proposed flat/s, commercial units/ shops, parking falling to the share of the second party, to the intending buyers or parties. If requires the first party will join in all the Sale Agreement/s as a confirming party to be executed by the Developer in favour of prospective purchaser/s in respect of the flat/unit in proposed building.
- e) It should be specifically mention that the members of the first party shall not claim any right title and interest over the 65% of the building, to be owned and vested to the builder / Second

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Page 9 of 16



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Shishir Das



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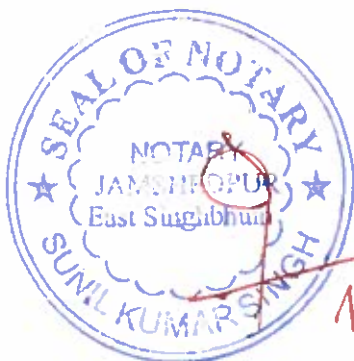
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Director.

party, except their 35% share, to be constructed over the schedule 'A' below land.

8. THAT THE DEVELOPER/SECOND PARTY HEREBY DECLARES AND COVENANTS :

- i/ that the second party will be entitled to enter in agreements with various intending buyers and to receive booking amount, installations, part or full payments from such buyer/s or transferees, lessees, in case of lease, against construction and disposal of the proposed flats, commercial unit/shop etc. falling to its share of the Developer's Allocation, save and except the owner's allocation and shall take all responsibilities for construction of the proposed multistoreyed building.
- ii/ The expenses that may be incurred towards preparation of building plan, passing of such plan or plans, payment to architect, civil engineer, labours, workmen, guard, purchase of building materials, fixtures, fittings, installation and/or other service connection to be installed therein, documentation, miscellaneous charges, levied, fines, penalties imposed by Municipality or any other authorities during the construction of the said building shall be fully borne by the second party only.



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Hemant  
Advocate  
Jamsheerpur



Mihir Kumar Das  
Shishir Das



Tarun Kumar Das

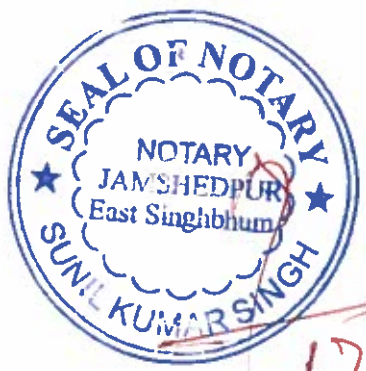
GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director.

- iii/ the second party shall arrange for proper water line, fixtures, fittings, installations of electricity in the proposed building.
- iv) the second party shall take all responsibilities towards construction of proposed building and in case of any accident or incident or damage occurs during the period of construction and/or any dispute or proceeding arises or arise in between the Second Party and other buyers, or any concern etc., in such event the first party shall no way be liable or questionable for such incident, occurrence, event or proceedings. However, if any dispute arises with regards to title of schedule-A land, the members of the first party, jointly and severally, will protect the interest of the second party.

9. THAT BOTH THE PARTIES HEREBY DECLARE AS FOLLOWS :

- a/ neither members of the first party and/or the second party shall sale and transfer the proposed allocation of others to any or more party or parties.
- b/ the parties shall be fair and honest, and none of the parties shall cheat, deceive and deprive the other. The deprived party shall have right to take the shelter of law in proper court of law/or through recourse to law.



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Advocate  
Jamshepur 17/1/13

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Mihir Kumar Das  
Shishir Das

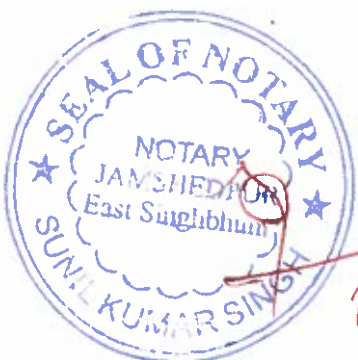


Tapan Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD

LTC  
Director

- c/ the parties shall put and render their sincere efforts for the grand success of the proposed project, which however shall never be constituted any partnership between the parties.
- d) the second party shall or may publish in news paper or any media for disposing of its / their area i.e. the Developer's Allocation, to the intending buyers or parties. The second party shall or may raise funds & finance from the intending buyers or any party and/or financial institution at their discretion and risk.
- e) That if the second party shall arrange Jusco power of the proposed building, in that event the first party members shall pay the charges of installation as per ratio of owner allocation and developer's allocation.
- f) In case it transpires that the premises mentioned in the Schedule 'A' hereunder written, is not free from all encumbrances, charges or liens and there be any suit or case and/or defect title of the parties of the first party members, in that event the first party members shall be fully liable, jointly or severally to the second party and shall be bound to make good of all compensation or damages, that may be incurred to get the said premises perfect and clear in the eye of law



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Advocate  
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Mihir Kumar Das  
Shishir Das



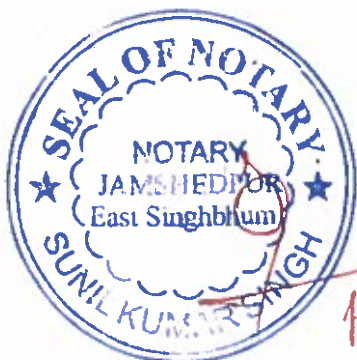
Tapam Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director.

through proper court of law and such amount shall be deducted or adjusted against owners' allocation.

- g) the parties hereto shall save harmless and keep indemnified each other against any loss, damage, incident suit or proceedings.
- h) in future any further floor to be constructed on the schedule land/proposed building, even after completion of the proposed building, the ratio of owner Allocation and Builders Allocation shall remain unchanged and each will be entitled to get the ratio as mentioned above in the proposed floor / floors or area to be constructed.
- i) the parties may alter or amend any terms of this Development Agreement and/or to include any further terms therein, if found necessary, for the interest and benefit of the project.
- j) the parties hereof including their respective, successors-in-office, administrators, legal representatives and/or persons claiming through or in trust of them, shall comply, honour and abide by all terms of this agreement.
- k) all disputes and differences arising out of this agreement between the parties regarding interpretation of terms and conditions herein contained may be referred to arbitrator



17/11/13

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Put LTL in my presence.

Advocate  
Jamshepur  
17/11/13

GREEN AVIATION CONSULTANTS LTD

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Mihir Kumar Das  
Shi Shri Das



Tapom Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

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Director.

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Advocate

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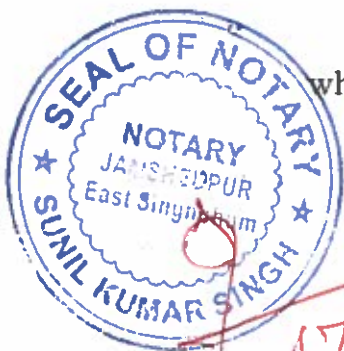
under the provision of Indian Arbitration and Conciliation Act,  
1996.

**SCHEDULE-'A'**  
**(as above referred)**

State of Jharkhand, District Seraikella-Kharsawan, Dist. Sub-Registry  
Office Seraikella of Mouza-Asangi, Thana No. 126, Ward No. 4,  
Adityapur N.A.C., P.S. Adityapur, together with house and whatsoever  
structures standing thereon, including all its advantages privileges  
amenities, under:-

Khata No.		Plot No.		Area	
Old	New	Old	New	Hectare	Decimals
19	123	13	49	0.04.70	11.75
19	123	13	51	0.27.50	54.75
72	114	14	52(P)	0.11.45	30.85
19	123	13	50a	0.00.35	
81	123	12	50b	0.00.50	
19	123	13	50c	0.00.50	
19	123	13	50d	0.01.11	
19	123	13	50e	0.00.10	
					6.88
			Total :		104.23 Dec.

which is bounded and butted as follows :



17/11/13

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DI-56101

QUEEN JINJA COMERCIAL (P) LTD

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Mihir Kumar Das  
Shri Shri Singh

Tarun Kumar Das

GREEN VATIKA CONSTRUCTIONS (P) LTD.

Director.

North by : Road  
South by : Plot No. 45  
East by : Portion of Plot No. 52  
West by : Plot No. 40/1612

**SCHEDULE - 'B'**

**(Owner's Allocation)**

The builder shall deliver 35% of the constructed area, to be consisted of shops, commercial spaces, offices, parkings, flats, undivided proportionate share in the land of the building to be constructed over the SCHEDULE - A below property, of this Agreement.

**Schedule - 'C'**

**(Developer's allocation)**

Save and except the owner's allocation, as stated herein above in schedule 'B' the remaining constructed area i.e. 65% to be consisted of parkings, shops, commercial space, offices, flats, undivided land right to be over the schedule 'A' below premises, including all its advantages, privileges, amenities and services.

IN WITNESS WHERE both the parties have hereunto set their hands and Signatures at Jamshedpur on this the day, month and year first above



Identified by me and Signed  
Put LTL. in my presence.

Page 15 of 16

*[Signature]*  
Advocate  
Jamshedpur  
17/11/13

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written. This agreement is made in two original set and each party retained one original set with him.

Signed by the parties of the First Party; in the presence of:-

**Witnesses :**

- 1.
- 2.

Sunil Kumar Singh  
NOTARY  
JAMSHEDPUR  
East Singhbhum



i) Mihir Kumar Das

ii) Shishir Das

iii)

iv) Tapan Kumar Das

**First Party Members/Owners**

Signed & sealed by the Second Party/Builders, in the presence of -

**Witnesses :**

- 1.
- 2.

GREEN VATIKA CONSTRUCTIONS (P) LTD.

*[Signature]*  
Director

**Second Party/Developers**

Attested the Signatures/L.T. of the  
executants they Signed in my  
Presence of Sri.....  
..... Advocate

*[Signature: Hemant Kumar]*  
*[Signature: Rama]*

NOTARY  
Jamshedpur

*[Signature]*  
17/1/13

Identified by me and Signed  
Put L.T. in my presence. Page 16 of 16

*[Signature: Hemant]*  
Advocate  
Jamshedpur  
17/1/13

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NOTARY PUBLIC  
STATE OF TEXAS  
Handwritten signature in red ink.

Handwritten signature in red ink, possibly "Elliott".

Handwritten signature in red ink, possibly "Kramer".

NOTARY PUBLIC  
STATE OF TEXAS  
Handwritten signature in red ink.

Handwritten text, possibly a name or address, written in red ink.