

24 JUL 2019



झारखण्ड JHARKHAND

B 698794

AGREEMENT FOR DEVELOPMENT

NOTARY  
DHANBAD

This Agreement for Development made and entered into at Dhanbad on this 23<sup>rd</sup> Day of July 2019 By and Among (1) Eqbal Singh S/o. Late Mahendra Singh (2) Amarjeet Kour W/o. Eqbal Singh (3) Satpal Kour W/o Late Mahendra Singh, all by faith Sikh (Saluja), by occupation business, residing at Shila Niwas, Sandhu colony, Kabristan Road, Joraphatak, PO Dhansar, PS Dhanbad, in the district of Dhanbad (Jharkhand) hereinafter referred to as "LAND OWNERS" [which term or expression shall unless excluded by or repugnant to the subject or context, be deemed to include all their respective successors and their heirs, executors legal representatives administrators and assign(s) of the] FIRST PART;

Satpal Kaur  
23/7/2019

Eqbal Singh  
23/07/2019

Amarjeet Kour  
23/07/2019

Alokik Infra Navnirman Pvt. Ltd.  
*[Signature]*  
23/07/2019 Director





M/s Alokik Infra Navnirman Pvt. Ltd., a company registered under the Companies Act, 1956 (Now Companies Act, 2013) having its administrative office at Memko More, Dhaiya, Dhanbad (Jharkhand) here in after called and referred to as the "BUILDER" (which expression shall, unless excluded by or repugnant to the context, be deemed to mean and include its successors in title, representatives and assigns) of the **SECOND PART**:

**WHEREAS** this agreement has been signed by the Owner in their individual capacities, the agreement has been signed and executed for and on behalf of the Builder by its Director Shri Ritesh Kumar Sharma, son of Shri N. M. Sharma, resident of E/5 Grewal Apartment, Grewal colony, P.S. and Dist, Dhanbad, who in turn is duly authorized by Board's resolution dated \_\_\_\_\_ to sign and execute this deed.

**AND WHEREAS**, vide Deed No. 4652 dated 13.07.2018, Smt. Amarjeet Kour W/O. Late Mahendra Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2092, New Plot No. 451 Area 12 Dec & Khata No. 136, New Khata No. 977, Plot No. 2093 New Plot No. 454 Area 05 Dec. from Sri Rasik Lal Worah (HUF) Karta Sri Devendra Kumar Worah S/o Late Rasik Lal Worah and is in peaceful possession thereof by exercising diverse acts of possession;

**AND WHEREAS**, vide Deed No. 7147 dated 29.10.2018, Smt. Amarjeet Kour w/o Eqbal Singh Owner here to Supplementary Deed for the correction of wrongly named mentioned in the deed no. 4652 dated 13.07.2018 area Measurement mentioned Above from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

Satpal Kaur

Amarjeet Kaur

Eqbal Singh,  
23/07/2019

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*Ritesh Kumar*

Director



AND WHEREAS, vide Deed No. 4653 dated 13.07.2018, Eqbal Singh S/o Late Mahendra Singh Owner here to purchased total 10 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2091, New Plot No. 451 Area 10 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 4654 dated 13.07.2018, Satpal Kour w/o Late Mahendra Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 17 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 4679 dated 16.07.2018, Satpal Kour w/o Late Mahendra Singh Owner here to purchased total 16 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2092, New Plot No. 451 Area 16 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

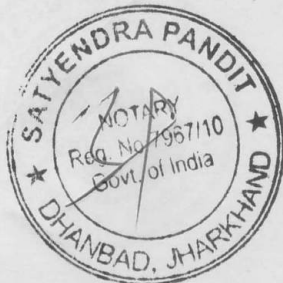
AND WHEREAS, vide Deed No. 4680 dated 16.07.2018, Eqbal Singh S/o Late Mahendra Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2092, New Plot No. 451 Area 17 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

Satpal Kaur

Eqbal Singh  
23/07/2019

Amarjeet Kour

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Director



AND WHEREAS, vide Deed No. 4681 dated 16.07.2018, Amarjeet Kour W/o Shri Eqbal Singh Owner here to purchased total 7.66 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2091, New Plot No. 451 Area 7.66 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 4758 dated 18.07.2018, Eqbal Singh S/o Late Mahendra Singh Owner hereto purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2091, New Plot No. 451 Area 17 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 4759 dated 18.07.2018, Amarjeet Kour W/o Shree Eqbal Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 859 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2091, New Plot No. 451 Area 17 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 4760 dated 18.07.2018, Eqbal Singh S/o Late Mahendra Singh Owner here to purchased Total 15.33 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 14 Dec & Khata No.136, New Khata No. 859, Plot No.2091, New Plot No. 451 Area 1.33 Dec. from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah and is in peaceful possession thereof by exercising diverse acts of possession;

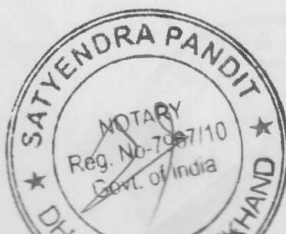
Satpal Kaur

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23/07/2019

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Director

Amarjeet Kour



AND WHEREAS, vide Deed No. 7112 dated 27.10.2018, Eqbal Singh S/o Late Mahendra Singh Owner here to purchased total 07 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2095, New Plot No. 453/ 3228 Area 1.50 Dec & Khata No.136, New Khata No. 859 , Plot No.2096, New Plot No. 451 Area 02 Dec.& Khata No.136, New Khata No. 859 , Plot No.2097, New Plot No. 453 Area 3.50 Dec from Sri Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 7114 dated 27.10.2018, Amarjeet Kour W/o Shree Eqbal Singh Owner here to purchased total 07 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 1.50 Dec & Khata No.136, New Khata No. 352 , Plot No.2095, New Plot No. 453/3228 Area 1.50 Dec & Khata No.136, New Khata No. 859 , Plot No. 2096, New Plot No. 451 Area 04 Dec from Shree Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

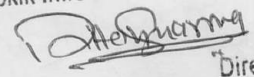
AND WHEREAS, vide Deed No. 7144 dated 29.10.2018, Eqbal Singh S/o Late Mahendra Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 17 Dec from Shree Rasik Lal Worah (HUF) Karta Sri Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

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Eqbal Singh  
23/07/2019.

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Director



AND WHEREAS, vide Deed No. 7145 dated 29.10.2018, Satpal Kour W/o Late Mahendra Singh Owner here to purchased total 7 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 7 Dec from Shree Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, vide Deed No. 7146 dated 29.10.2018, Amarjeet Kour W/o Eqbal Singh Owner here to purchased total 17 Dec, of land appertaining to Khata No.136, New Khata No. 352 mouza Saraidhela (mouza no. 08) P.O&P.S. Saraidhela in the District of Dhanbad, Plot No.2090, New Plot No. 452 Area 17 Dec from Shree Rasik Lal Worah (HUF) Karta Shree Devendra Kumar Worah S/o Late Rasik Lal Worah. and is in peaceful possession thereof by exercising diverse acts of possession;

AND WHEREAS, the Owners own and possesses abovementioned land at Mouza Saraidhela (Mouza No.08) plot no. 2090, 2091, 2092, 2093, 2095, 2096 & 2097 New plot No. 451, 452, 453 & 453/3228 Khata no.136 New Khata No. 352, 859 & 977 totally admeasuring 188.99 Dec. which is being surrounded as: -

North : By Plot No. – 1613, 1614  
South : By Main Road Dhanbad to Govindpur  
East : By Plot No. – 1588, 1589, 1590 & 2103  
West : By Village Road.

Which is being referred to hereinafter as the "said property" for all intends and purposes. A site plan of the said property is annexed herewith as Annexure – A to this agreement, which shall form an integral part of this deed.

Satpal Kaur

Amarjeet Kour

Eqbal Singh,  
23/07/2019

Alokik Infra Navnirman Pvt. Ltd.

Director



AND WHEREAS, the Owners jointly consider that the said property has outlined its utility and if developed as a multistoried Commercial complex with independent units with the modern up to date amenities, it will be more useful, profitable and beneficial and when developed, generate funds so as to arrangement of their income;

AND WHEREAS, further on survey for utilizing the said property into a multistoried commercial complex it would require huge finance to the tune of several lacs of rupees along with the expertise and skill of the field.

Therefore, party of the first part, keeping in view the above mentioned facts approached the party of the second part who in turn possess the requisite finance and expertise required in construction of such complexes, etc. and, therefore, is a proven party, to develop the said property admeasuring **188.99 Dec**, which is more precisely being shown by the green colour in the site plan annexed to this agreement as **Annexure – A**.

The party of the second part, in terms of this agreement has agreed to take up the development of the said property by constructing and putting a complex comprising of commercial premises and accordingly the Owners jointly hereto have agreed and entered into an agreement comprising the following terms and conditions.

**NOW THIS DEED WITNESSES AS UNDER: -**

1. That it has been agreed by and between both the parties that the entire commercial building constructed upon said plot will be shared by both the parties in ratio of **50%** and **50%** i.e. **50%** jointly to the entire Owner and **50%** to the builder on all the floors including the common areas and terrace.
2. (a) That it has also been agreed upon between both the parties that both parties shall be entitled to get the ownership rights of all the open spaces,

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23/07/2019

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*[Signature]*  
Director

Amarjeet Kolar



lobbies, staircase, main gate setbacks roof etc. as per **Clause No. 1** in the ratio agreed upon in constructed area upon said property.

(b) That the builder assures to complete the said construction within a period of **48+6 months** from the date of approved plan / maps & other permission are obtained from / Nagar Nigam Dhanbad / sanction from Nagar Nigam Dhanbad or any other competent authority are being released to start the construction and development work at the site.

3. That it has been agreed by and between both the parties that the second party shall pay a sum of **Rs.4.50 Crore (Rupees Four Crore Fifty Lacs only)** to the first party by way of interest free refundable security deposit for the faithful performance of this agreement, out of which builder has paid a sum of **Rs. 1, 00, 00,000/- (Rupees One Crore Only)** to the Owner detail of which is as under: -

SN	PAID TO	CH. NO.	DRAWN ON	DATED	AMOUNT (Rs.)
1	Eqbal Singh	Fund Transfer	Indusind Bank Ltd	18.01.2019	5,00,000.00
2		460711	Indusind Bank Ltd	24.01.2019	5,00,000.00
3		460713	Indusind Bank Ltd	25.01.2019	5,00,000.00
4		460714	Indusind Bank Ltd	01.02.2019	5,00,000.00
5		460724	Indusind Bank Ltd	10.05.2019	10,00,000.00
6		460731	Indusind Bank Ltd	23.07.2019	10,00,000.00
7	Amarjeet Kour	Fund Transfer	Indusind Bank Ltd	18.01.2019	5,00,000.00
8		460710	Indusind Bank Ltd	24.01.2019	5,00,000.00
9		460715	Indusind Bank Ltd	01.02.2019	5,00,000.00
10		460716	Indusind Bank Ltd	15.02.2019	5,00,000.00
11		460723	Indusind Bank Ltd	10.05.2019	10,00,000.00
12		460730	Indusind Bank Ltd	23.07.2019	10,00,000.00
13	Satpal Kour	Fund Transfer	Indusind Bank Ltd	18.01.2019	5,00,000.00
14		460712	Indusind Bank Ltd	24.01.2019	5,00,000.00
15		460725	Indusind Bank Ltd	10.05.2019	4,00,000.00
16		460729	Indusind Bank Ltd	23.07.2019	6,00,000.00
Total:					1,00,00,000.00

Satpal Kour

Eqbal Singh  
23/07/2019

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Director

Amarjeet Kour



However, it is specifically agreed by and between both the parties that balance of Rs. 3,50,00,000.00 (Rupees Three Crore Fifty Lakh Only) shall be paid by the builder to the owner at the time of approved building plans released by the competent authorities to start the construction on site **before starting of construction work.**

4. (a) That the security amount so deposited by the Builder with the Owner shall be refunded by the Owner to the Builder upon completion of the Project i.e. complete in all respect. However, the Owner has agreed to pledge \_\_\_\_\_ .00 sq. ft. to the Builder out of their share of 50% in Commercial Complex as a security against the above-mentioned amount. The Owner will not encumber the above-mentioned area by any manner without the consent of the Builder and only after repaying the sum of Rs. \_\_\_\_\_ only to the Builder, the owner can utilize the said area. The Builder shall always remain at liberty with the written permission of the owner to compensate itself from the sale consideration of the above mentioned area and if the sale consideration will be less than Rs. 4.50 Cr., then the Owner has agreed to pay the remaining amount but in case the Sale Consideration of the pledged area ( \_\_\_\_\_ .00 Sq. Ft) exceeds above Rs. 4.50 Cr. (Rupees Four crore fifty lakh only), then the Builder will pay to the Owner the difference either in the form of Money or constructed area.

(b) That it has been agreed by and between both the parties that the builder shall appoint **M/s Tushar Sogani Designs Pvt. Ltd., Jaipur** as the principal architect for the said project **at builders cost**, and as the local architects and M/s. Tushar Sogani Designs Pvt. Ltd. shall be wholly responsible for the entire designing, structural/electrical/sanitary designs of the proposed complex, and after getting approval of both the parties the said architect firm shall produce the necessary maps on behalf of the first party, upon the instructions of the second party before the competent authority for due approval of the project.

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23/07/2019.

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D. Hemraj  
Director

Amarjeet Kaur



(c) That the party of the second part shall assist in getting all the necessary approvals from the competent authority at its own cost, but all the assistance shall be provided by the first party by filing affidavits, signing requisite forms and giving statements, providing necessary legal document as and when required.

(d) That if the necessary approvals are not abetted due to any lacuna in legal title of first party or any other dispute, then this agreement shall stand cancelled and the party of the first part shall make the refund of the advance thus received without interest, in case owners fails to repay the advance, builder shall be entitled to get interest @ 12% per annum and till such time the advance is refunded, the said amount shall remain lien upon the said property.

5. (a) That it has been agreed by and between both the parties that the builder shall develop the property of land by constructing a multistoried commercial complex with independent units as per approved plan by Nagar Nigam, with all essential facilities for a comfortable existence at their own cost and expenses and resources after getting all the requisite permissions, sanctions, approvals from the competent authorities as mentioned above.

(b) That it has been expressly agreed by the owner that they will always remain responsible to settle all sorts of disputes or differences if arises between their family members or any other individual which in turn affects the progress of the project in any manner at their own cost, expenses and energy and subsequently owner have assured the builder to keep the builders monetary and physical investment in the project fully indemnified and safe under any such situation.

(c) That after completion of the project, all the effective taxes and dues shall be borne by both the parties in accordance to the ratio of sharing of the proposed complex.

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D. K. Sharma  
Director

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6. (a) That it is being agreed upon by the parties that the builder shall construct the Multistoried commercial building strictly as per plan approved by Nagar Nigam and shall strictly follow the existing building bye laws.

(b) That it is being agreed upon by the parties that if any construction which is allowed under the provisions of existing building bye laws and is not shown in the approved plans is being proposed to be done at any stage of the construction then such a construction could be done simply by forwarding an application before the competent authorities by both the parties, without waiting for the formal approvals of the authorities to save the time.

(c) That If any further construction other than the construction shown in the approved plan approved by both the parties are agreed to be done, the Owner shall co-operate with the builder by making necessary applications to Nagar Nigam for approval and in such case additional area shall be the shared between Owner and Builder in accordance to the ratio as mentioned in Clause 1.

(d) That, the Builder undertake to keep the owner fully indemnified against and harmless from any, losses, costs, charges, expenses or claims by any of construction, workers, or agents or for any breach of any statutory or contractual obligation.

(e) That it is clearly understood by both the parties that if any internal changes are proposed to be done within the approved plans for example shifting of internal walls, changes of elevation etc., as per the requirement of any prospective buyer, the same could be done with the consent of both the parties without seeking any formal approvals of the competent authorities.

Satpal Kaur

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23/07/2019

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*[Signature]*  
Director



(f) That it has been expressly agreed upon between both the parties that if some area in the proposed complex is altered/reduced/increased but it should be under the provisions of existing building bye laws, or if the use of the proposed complex is being changed from Commercial to residential or Hotel at any time either before or after the completion of the project it shall be considered as a mutual decision of both the parties provided that both the parties agreeing on the same.

7. (a) That it has been agreed in between the parties hereto that upon the builder's handing over actual physical possession of the built up area to the party of the first part as agreed **50%** (as per Clause no.1) same shall vest absolutely in the Owner and remaining **50%** (as per Clause no.1) shall simultaneously vest in the builder for all intends and purposes i.e. for sale, rent or mortgage, license and disposal in the manner it likes. That the area of **50%** shall vest absolutely and free from all encumbrances, what so ever in to Owner in lieu of the cost of land upon which builder was allowed by them to develop the property and the area of **50%** built up in shall vest absolutely in the builder in lieu of their developing the property at their cost and expenses and energy.

(b) That, it is hereby expressly agreed by and between the parties here to that the possession of the said property is being given to the BUILDER for the sole purpose of development of the aforementioned property and owner jointly here by declare to have handed over the said property to the builder for the purpose of development and builder has acquired all the requisite rights upon said property which are required for the purpose of development.

(c) That it has been agreed by and between both the parties that both the parties shall always co-operate each other by signing all the necessary documents, sale deeds, etc. to facilitate the sale as and when required by either party in respect of their shares.

Satpal Kaur

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23/02/2019

Amarjeet Kaur

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*[Signature]*  
Director



(d) That it has been agreed by and between both the parties that after the plans for construction of the proposed complex as presented by the architect are being approved by both the parties, the actual built up area along with the common rights shall be divided in two parts (as per clause 1) and a supplementary agreement for division shall be executed amongst both the parties which shall be treated as the part and parcel of this agreement for development. **The division of Owner & builder Share / allocation will be marked distinctly in different colours on floor to floor basis Shop to shop basis, which includes commercial space, Roof space, car parking spaces, common amenities etc.** The Owner shall be entitled to retain their stipulated share towards realization of value of its land and the builder shall be entitled to retain their stipulated share towards reimbursement of cost of construction, expenses and all other charges, incurred by it in construction of building,

(e) That both the parties shall remain absolutely free to book sell/ gift/donate/alienate or otherwise transfer their respective stipulated share to any prospective buyer they may deem fit in their independent capacity at anytime and they shall be exclusively authorized to receive sale consideration/advance/installments against such sale and issue receipts of the same.

(f) That at time of division of the built-up portions, ratio wise, if any portion remains which can not be divided beneficially, in such event both the parties shall have the option to take up such area and compensate the other party on mutually agreed terms.

8. That the application for necessary permission/ sanction from the competent authority will be made by the owner but will be pursued by the builder at their own expenses. After necessary permission/ sanction is granted by the competent authority the owner shall within 30 days on receiving the said permission/ sanction will execute supplementary agreement for


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Amarjeet Kaur

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Director



division. Further it has also been agreed by both the parties that the Construction work will be started only after compliance of followings.

- a. The builder shall pay balance security amount of Rs. 3.50 crore (Rupees Three Crores Fifty Lakh only) as mentioned above.
  - b. The agreement of division is executed.
9. That both the owner and developer hereby agreeing that the developer will submit the proposed building development plan to be approved from Nagar Nigam and concerned authority within 60 days from the date of signing of this development agreement and getting it approved from them within Three (03) months from that date. In case of any delay on the part of Developer to getting it approved beyond the period of 5 Months (i.e. 02 Month + 3 Month) as mentioned above, the period of 48 + 6 Months for the completion of project [as per Clause 02(b) above] will be counted from the immediate next day of the end of the period of Five (05) months and not later than that.
10. That the Owner shall have the right to give suggestions in preparing the plans, designs by the architect in consultation with the builder. However, the Owner shall not interfere with day to day work in executing construction, completion of work of the development of the property **but can verify if the development work is being made as per sanction plan approved by Nagar Nigam.**
11. That it is also agreed that all the common amenities and facilities like entrance, gate, gardens, parking spaces, open spaces, staircase, lift etc., sewer lines, and security shall remain common for all occupants of the units in the complex and the maintenance charges towards common facilities and amenities shall be charged only after the area is handed over to the purchasers.
12. That it is also agreed that the owner shall execute a general power of attorney in favour of **Shri Ritesh Sharma Director - M/s Alokik Infra Navnirman Pvt. Ltd., S/o. Shri N. M. Sharma after the Plan are approved by Nagar Nigam and after compliance of Clause 8 above, for getting all kinds of sanctions**

Satpal Kaur

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Ritesh Sharma  
Director

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allocations as may be required in construction of the building including rights of getting water, electricity and telephone connection. The builder shall have a right to book and sale its stipulated share **as identified in supplementary agreement as per clause 7(d) by virtue of this power of attorney.**

13. That the Party of First Part i.e. the Owners undertake that the aforementioned property is absolutely free from all the encumbrances what so ever and assure to clear all the dues of the govt. or semi govt. department or local bodies or any individual etc. if found relating to the land prior to the execution of this agreement. Owner irrevocably undertakes that they shall be responsible regarding legal title of the said land and in any event the project is stopped due to any reason regarding title of the said land owner shall remain responsible to sort out all such disputes and the time period of completion of project shall be increased accordingly.
14. That it is agreed that the delay caused in construction and development due to any natural calamity or curfew imposed or due to any defect in the title of the owner or due to any boundary dispute with the neighbor or family members, stay/inspection order of the court would not be the responsibility of the builder and time consumed in clearance of all above mentioned hurdles shall not be counted the stipulated period of construction i.e **48+6 months**.
15. (a) That it has been expressly agreed by and between both the parties that in case of delay in handing over the possession of the stipulated share of the owner within the time of **48+6 months** as mentioned above due to reasons other than mentioned in clause no. 13 & 14 of this agreement the builder shall have to pay a penalty of Rs. 2,00,000/- per month to the owner towards the damages charge from the date of stipulated time till the actual date of handing over the possession of the owner's allocation.
- (b) That it is also agreed by and between both the parties that if construction work is stopped on site due to any lacuna in legal title of the owners or any boundary dispute with neighbour pertaining to the owners, the owners shall be

Satpal Kaur

Amarjeet Kaur

Rajpal Singh

23/07/2019

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Alokik Infra Navnirman Pvt. Ltd.

Director



liable to pay a sum of Rs.50,000/- (Rs. Fifty Thousand only-) per month to the builder as penalty till the time dispute is resolved and development work starts again on site.

16. That it is also agreed by and between both the parties that the builder shall be entitled to display their board at the site and will be free to advertise the project in what so ever manner the builder deems fit and necessary as and when required at their own cost and expenses.
17. That the responsibility for the payment of all municipal and property taxes, GST, rates, fee duties etc levies shall be that of the Owner and builder in proportion to their shares as and when becoming applicable.
18. That in an event of any breach of contract by either of the parties i.e. the Owner and the builder the affected party will be free to claim all the losses and damages.
19. That it is agreed that the Builder shall have right to name the building but with the consent of Owner and the Owner shall have no objection for the same. It is agreed that the Builder and/or the Owner shall incorporate a clause in their respective documents so that successor-in-interest does not change the name of the building once the same is completed.
20. That it is further agreed that the Builder will neither negotiate, purchase or sale or enter into any Development Agreement in respect of adjoining lands in any condition & circumstances and any contravention or breach of it empowers the Owner to take appropriate legal action.
21. That it has also been agreed by and between both the parties that the builder shall keep Owner indemnified and safe against all the enforcing labour laws and other laws and if any accident occurs at the works the builder shall clear it up with their own resources and the owner has no legal or monetary responsibility in such situation.

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22. That the builder hereby undertakes to construct the building strictly as per the specifications mentioned in Annexure 'B'.
23. That this agreement for development is being executed between both the parties for the construction and development of the commercial complex on the said land. In case both the parties agrees to develop hotel/ banquet hall or any other further development the additional cost of the same shall be borne by both the parties in equal ratio i.e the cost over and above the basic cost of construction as mentioned in annexure "B" will be shared by both the parties i.e owners and builders in equal proportions.
24. That, it has been agreed by and between both the parties that all the expenses required in developing/ taking approvals/ sanctions etc in any manner in the said property will be borne by the builder.
25. That the Owner and the builder have entered into this agreement on principle to principle basis only and nothing contained herein shall be deemed or construed as constituting a service contract or a partnership between the builder and the Owner or as a joint venture or a joint adventure between Owner and builder nor shall the builder and Owner in any manner constitute an association of persons. Each shall be strictly responsible for its own income tax liability or other liabilities if any and shall keep the other party thereto indemnified from and against the same at all time.
26. That Both the parties hereby specifically agree that for the smooth running & completion of the project, both the parties shall fully co – operate with each other. Be it mentioned that the Owner here in agrees that they co-operate with the builder by signing and executing any additional application and other documents as may be required from time to time for completion of the project.
27. That it has also been agreed by and in between both the parties hereto that in case of any dispute or difference arising between the parties in respect of meaning and interpretation with regard to any of the clauses of this agreement or

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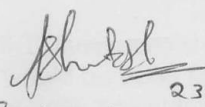
Director



in respect of its execution or in case of any dispute crops up between the parties hereto relating to / arising out of / in connection with this Agreement including interpretations of any terms this Agreement the same shall referred to the arbitration of an arbitral tribunal under the provisions of the Indian Arbitration and Conciliation Act, 1996, comprising of (3) arbitrators to be entitled through appointment of two arbitrators (one each by each of the parties) by parties hereto and third by two arbitrators appointed by parties hereto. The decision of such arbitral tribunal shall be final and binding n both the parties hereto but the jurisdiction shall be in Dhanbad. But in case both the parties are not satisfied with the decision of Arbitrators than both the parties are free to move in the Court of Law.

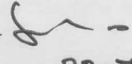
IN WITNESS WHEREOF BOTH THE PARTIES HAVE EXECUTED THIS AGREEMENT AND PUT THEIR HANDS AND SEALS ON THE TWENTY THIRD DAY OF JULY TWO THOUSAND NINETEEN.

Witnesses:


  
23/07/2019  
1. ASHUTOSH SHARMA  
S/o Mr. ANURAG SHARMA  
Villo No. 29, Casa Celeste  
Dhaiya, Dhanbad

Party of the First Part:

  
23/07/2019  
Sat bal Kar  
23/7/2019  
Aravjeet Kaur  
23/07/2019

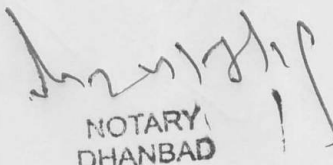
2.   
23-7-2019 -  
Son of L. HARBANS SINGH.  
SHILA NIWAS, SANDHU COLONY,  
KABRISTAN ROAD, JORA PHATAK,  
Dhansari, Dhanbad.

Party of the Second Part

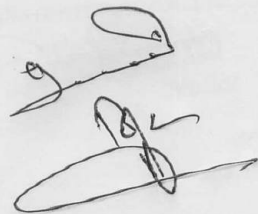
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NOTARY  
DHANBAD

Authorised  
u/s 297 (i) (c) of the Cr. P.C. 1973  
(Act No 11 of 1974) & u/s (8) (i)  
of the Notaries Act 1952  
(Act No 53 of 1952)



ANNEXURE "B"

S P E C I F I C A T I O N S

Structure:

RCC framed structure building with seismic Zone III compliance, Concrete solid block masonry.

Walls:

Internal walls shall be finished with Plaster of Paris and coated with single cote primer.  
Exterior furnished with Weather coat paint.

Flooring:

Designer vitrified tiles flooring in all Rooms & living areas.  
Granite finishes Marble/Ceramic tiles flooring in all common Area of Building.  
Anti skid tiles flooring for Kitchens & Bathrooms

Doors:

32 mm thick O.S.T. flush door shutters.  
All door frames would be done using quality Sal Wood.  
Main door shutter, with one side laminations with mortised locks.

Windows:

Two Track Anodized Powder Coated Aluminium sliding Window

Common Toilets on each floor:

Designer tiles in bathroom with A class sanitary/C.P. fittings and dado upto full height or 7 feet Provisions for exhaust fans.

Electrical:

All electrical wiring would be in concealed conduits with premium make wires, Switches of Anchor/Havells or equivalent. ELCB and MCB will be provided in all flats.

Lift:

Most modern lift with permanent texture paint of Make: OTIS/JOHNSON/KONE

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Amarjeet Kaur

Alokik Infra Navnirman Pvt. Ltd.

*[Signature]*  
Director



**Fire Fighting System: \***

Fire Safety system at each floor.

**Power Backup:**

Silent Diesel Generator for standby power supply for common area lighting, lift, water pump and each flat at extra cost.

**Water Supply:**

24 hours water supply from Deep Tube Well.

**Common Amenities:**

Decorative entrance lobby with living area and reception.  
Landscaping wherever possible

Sat Pal Kaur      Egdal Singh  
23/07/2019.  
Amrjeet Kaur

Alokik Infra Navnirman Pvt. Ltd.  
*[Signature]*  
Director

