



उत्तर प्रदेश UTTAR PRADESH

C 18280

DEVELOPMENT AGREEMENT

(Development License Model)

This Agreement is made on this 3rd day of February (Month), Two Thousand and ~~Six~~ ^{Seven} between Ghaziabad Development Authority designated by the Government of Uttar Pradesh through its Vice-Chairman authorized signatory Shri R. C. Mishra, Secy (hereinafter called the 'GOVERNMENT AGENCY' which expression shall unless repugnant to the meaning or context thereof include his/her, their heirs, executors, administrators and successors of the ONE PART.

AND

M/S Crossings Infrastructure Pvt. Ltd. a Registered Developer Company, a Consortium of Companies, having its Registered Office at 305, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi-10001 through its Authorized Signatory Shri R.K. Arora (hereinafter called the "LICENSEE" which expression shall, unless the context does not so admit include its heirs, executors, administrators and successors of the OTHER PART.

WHEREAS State Housing Policy defines the role of Government of Uttar Pradesh as a 'Facilitator' in place of a 'Provider' and lays a major thrust on simplification of procedures and removal of constraints being faced by the private sector in housing activities;

AND WHEREAS keeping in view the limited capacity of Government Housing Agencies and their financial constraints, the Government of Uttar Pradesh has declared a policy vide G.O. No. 2711/Aath-1-05-34 Vividh/2003, dated 21st May, 2005 as amended vide G.O. No. 2236/5KB-1-06-45/विधि/2006 dated 28.4.2006, to promote private investment for creation of new housing stock so as to ensure supply of plots and houses for various sections of the society and for this purpose the Government of Uttar Pradesh has decided to grant license to private developers to buy / assemble land for development and sub-division into plots of different sizes

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as per the layout plan for sale or lease, for construction of buildings thereon or erecting buildings on these plots and for selling out such plots/houses/flats;

AND WHEREAS the LICENSEE is registered under category 'A' with the GOVERNMENT AGENCY as per the provisions of G.O. No. 3812/8-1-05-34 dated 3.8.2005 as amended vide G.O. No. _____ dated _____ for assembly and development of land and has paid registration fee amounting to Rs. 5,00,000/- and thereafter, has been granted license on payment of license fee amounting to Rs. 1,56,00,000/- & 44,00,000/- paid vide ICICI Bank Draft No. 106472 dated 16/03/06 & Draft No. 107816 dated 08/05/06 for 360 acres of land;

AND WHEREAS the LICENSEE is the exclusive owner of the land located at Dundahera mentioned in Annexure- I hereto which has been purchased from different Kathedars/Land owners free from all encumbrances and in possession of the LICENSEE for the purposes of developing a colony which is within the Development Area of Ghaziabad Town and the provision of Uttar Pradesh Urban Planning and Development Act, 1973 (hereinafter referred to as "Act") as amended from time to time are applicable thereon which is binding between the parties hereto and the LICENSEE shall protect the interests of the land-owners while purchasing land directly from them;

AND WHEREAS the land owned by LICENSEE is not less than 60% of total land proposed to be assembled and there are certain other pockets (not more than 40% of the project area) which are not as yet owned and possessed by the LICENSEE and despite of his best efforts, he is not able to buy/assemble the remaining land;

AND WHEREAS the LICENSEE has requested for acquisition of the same to the GOVERNMENT AGENCY and has expressed its consent to;

AND WHEREAS the GOVERNMENT AGENCY has assured the LICENSEE that it will acquire the land under Land Acquisition Act, 1894 and will hand over/transfer as freehold to the LICENSEE for the purposes of development of a colony as provided hereinafter, deposit the acquisition cost and the administrative charges with the GOVERNMENT AGENCY and be responsible for the payment of stamp duty, additional compensation, if any, as decided by the Court and any other payment arising out of any dispute, whatsoever.

AND WHEREAS the LICENSEE shall submit either certified copies of Title Deeds/Sale Deeds or attested copies of Title Deeds/Sale Deeds duly attested by a Gazetted Officer or a Notary, with the original of the same, for verification to the GOVERNMENT AGENCY, the original whereof shall be returned to the LICENSEE after verification by the GOVERNMENT AGENCY;

AND WHEREAS, in case any land specified herein falls within any Gram Samaj or LMC (Land Management Committee), land under management of the Local Authority, the GOVERNMENT AGENCY will request the Government of Uttar Pradesh to resume the concerned land and transfer the same to the LICENSEE as per relevant laws and rules and the LICENSEE shall

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bear the cost of land and stamp duty and all other charges incurred on resumption and transfer of such land.

AND WHEREAS, freehold land shall be transferred to LICENSEE by the GOVERNMENT AGENCY

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1.	Definitions	Unless the context otherwise requires the following terms shall have the meanings assigned herein when used in this Agreement:
	(a)	"Agreement" means the Agreement for Development.
	(b)	"Act" means Uttar Pradesh Urban Planning and Development Act, 1973 in case of Development Authority and Uttar Pradesh Housing and Development Board Act, 1965 in case of Uttar Pradesh Housing and Development Board, as the case may be.
	(c)	"GOVERNMENT AGENCY" means Development Authority constituted under Uttar Pradesh Urban Planning and Development Act, 1973 or Uttar Pradesh Housing & Development Board constituted under Uttar Pradesh Housing and Development Board Act, 1965. or any other agency designated by the Government of Uttar Pradesh.
	(d)	"DPR" means the Detailed Project Report prepared as per the Master Plan guidelines and prevailing Building Bye-Laws and includes layout plan, land-use plan, infrastructure plan and specifications of services, implementation schedule for completion of the project in 5 years, project financing, property management and operation and maintenance details, et-cetra
	(e)	Government means Government of Uttar Pradesh.
2.	Submission and Approval of DPR	(i) The LICENSEE shall prepare the Detailed Project Report (DPR) after purchase/assembly of total land and the same shall be submitted to the GOVERNMENT AGENCY within 90 days from the date of such purchase/assembly of total land.
		(ii) The GOVERNMENT AGENCY shall approve the DPR within 30 days of its submission.
3.	Project Execution	The LICENSEE shall adhere to the following provisions for planned and time-bound execution of the project:
i	Start of Work	(i) The LICENSEE shall commence the development work immediately. The date of start of work for this project shall be treated as the date of approval of DPR by GOVERNMENT AGENCY.
		(ii) The LICENSEE shall carry out the internal and external development works as per the approved DPR at his own expense.
ii	Progress	The LICENSEE shall adhere to the 'Progress Schedule' of internal and external development works as given in the DPR and shall

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	Schedule	complete all the development works in respect of the said scheme within a period of five years from the date of start of work for this project.									
iii	Specifications, Standards and Designs	(i)	The development and construction works shall be in accordance with the following specifications, standards and designs:								
			<table><tr><th>Particulars of Works</th><th>Specification</th></tr><tr><td>(a)) For Buildings, roads and other miscellaneous construction works.</td><td>UPPWD/CPWD</td></tr><tr><td>(b) For water supply and sewerage works</td><td>UP Jal Nigam</td></tr><tr><td>(c) For electrification works</td><td>UP Power Corporation Limited.</td></tr></table>	Particulars of Works	Specification	(a)) For Buildings, roads and other miscellaneous construction works.	UPPWD/CPWD	(b) For water supply and sewerage works	UP Jal Nigam	(c) For electrification works	UP Power Corporation Limited.
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(b) For water supply and sewerage works	UP Jal Nigam										
(c) For electrification works	UP Power Corporation Limited.										
iv	Earthquake Resistant Provision	(i)	The LICENSEE shall adhere to the Government Policies and the relevant BISIIS codes, guidelines and practices relating to Earthquake Resistant Construction in the Development and Construction works.								
		(ii)	The LICENSEE shall produce a certificate regarding earthquake resistant execution of development works duly signed by the Structural Engineer, Supervisory Site Engineer and Licensed Architect having prescribed qualification and experience as per the Government Orders.								
v	Development and Quality Control	(i)	The LICENSEE shall carry out the development works in accordance with the approved DPR. The execution, completion and certification of each development work of the project shall be carried out by a mutually agreed licensed Architect and authorized Engineer.								
vi	City Development and Connectivity Charges	The LICENSEE shall pay the prescribed city development charges to the GOVERNMENT AGENCY for city level special infrastructure projects. Besides, connectivity to trunk services such as road, drainage, water supply, sewerage, et-cetra. will be extended on Charges payment of actual proportionate cost to the GOVERNMENT AGENCY.									
4.	Project Extension	If the LICENSEE fails to complete development works within stipulated time-schedule, then time extension shall be accorded as per prevailing rules by the GOVERNMENT AGENCY.									
5.	Provisions of EWS and LIG Houses/Plots/ Flats.	(i)	The LICENSEE shall construct and sell 10% of the total houses/plots/flats for Economically Weaker Section (EWS) and another 10% houses/plots/flats for the Lower Income Group (LIG) beneficiaries as per the norms and cost ceiling prescribed by the GOVERNMENT AGENCY. Thus, the LICENSEE shall ensure sale of 20% houses/plots for EWS and LIG beneficiaries within the project.								

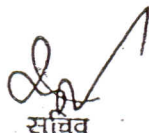

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		(ii)	Allotment of houses/plots/flats for the above categories shall be made through a committee constituted by the Government of Uttar Pradesh under the Chairmanship of the District Magistrate/Vice Chairman of the Development Authority/Housing Commissioner.
6.	Rehabilitation of Displaced Persons		The LICENSEE shall make provision in accordance with the Rehabilitation Policy/Government Orders for rehabilitation (in case of request) of families belonging to the land owners/farmers displaced due to acquisition of land.
7.	Extension of Services to Village Abadis		The LICENSEE shall incorporate the village Abadies falling within the project area and extend basic infrastructure services to such Abadies.
8.	Transfer of Land under Public Utility Services		The LICENSEE shall reserve land for Police Station, Fire Station, Dust-bin, Sewage Treatment Plant and Electric Sub-station as per the prescribed planning norms and make such land available free-of-cost to the GOVERNMENT AGENCY. Besides, the LICENSEE shall also make land available for other community facilities such as Post-Office, Telephone Exchange, Government Primary School, Primary Health Center, et-cetra as per the prevailing Government policy.
9.	Electrical Services		The Uttar Pradesh Power Corporation Limited will sanction power connection and requisite load on priority basis and in a time-bound manner to the LICENSEE. The Uttar Pradesh Power Corporation Limited will also grant permission to the LICENSEE to carry out electrification works in accordance with the prescribed norms on payment of supervision charges.
10.	Maintenance of Services		The LICENSEE shall maintain the services till they are transferred to the Local Body for maintenance and the LICENSEE shall be entitled to collect maintenance expenditure from the allottees for this purpose.
11.	Completion Certificate and handing over of services	(i)	The LICENSEE shall complete the development works within approved project period. It shall be compulsory for the LICENSEE to obtain a completion certificate regarding internal development works from the GOVERNMENT AGENCY in accordance with the Building Bye-laws.
		(ii)	The LICENSEE shall obtain a certificate regarding satisfactory completion of electric works from the Chief Electrical Inspector Government of Uttar Pradesh and furnish the same to GOVERNMENT AGENCY at his own expense.


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12.	Performance Guarantee	The LICENSEE shall mortgage 25% of the total land of the project in favour of GOVERNMENT AGENCY so as to compensate any liability pending against land acquisition or development works. The LICENSEE shall have rights to carryout the development works on such mortgaged land but can not sell plots/flats/houses and other properties built on such land. The land so retained shall be released in favour of the LICENSEE in proportion to successful completion of various services to the functional stage and subject to clearance of all dues payable to the GOVERNMENT AGENCY.
13.	Marketing of Properties	The LICENSEE shall be responsible for the sale of plots/flats/houses and other properties. The LICENSEE or the transferee of plots/flats/houses and others properties shall bear the Stamp Duty as per provisions of Indian Stamp Act, 1899 and the notifications issued thereto.
14.	Restriction on Sub-letting	The LICENSEE shall not assign/transfer the said development permission or any permission to any other person or other benefit of this Agreement
15.	Regulations and Directions Under the Act	That without prejudice to anything contained in this Agreement, all the mandatory provisions of the Master Plan, Zoning Regulations, Building Bye-laws and other Regulations and Directions for the time-being in force, shall be binding on the LICENSEE.
16.	Compliance with Labour and other relevant Laws	(i) During continuance of this Agreement, the LICENSEE shall abide at all times by all existing labour enactment and rules made there under, regulations, notifications and bye-laws of the State or Central Government or Local Authority and any other labour law (including rules), regulations, bye-laws that may be passed or notified or that may be issued under any labour law in future either by the State or Central Government or by Local Authority.
		(ii) During continuance of this Agreement, the LICENSEE shall _____ abide at all times by all laws relating to development and other construction works.
17.	Conciliation and Arbitration	That in the event of any dispute with regard to terms and conditions of this Agreement, the same shall be referred to the decision of sole I Arbitrator, to be appointed in writing by the GOVERNMENT AGENCY and the LICENSEE or if they can not agree upon sole Arbitrator to the decision of three persons as Arbitrators, one to be appointed by each party and they shall appoint the third Arbitrator who shall act as the presiding Arbitrator. The provisions of Arbitration and Conciliation Act, 1996 shall apply.



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18.	Litigation	In case of any litigation pertaining to the acquisition, maintenance, or the rights of the any individual or individual allottee, the GOVERNMENT AGENCY will not be liable and therefore, shall not be arraigned as a party. In other words, any cause of action emanating from any transaction between an individual/or group of individuals and the LICENSEE in the said land, will lie in the area of responsibility of the LICENSEE. GOVERNMENT AGENCY shall not be liable to any individual/or group of individuals regarding to property acquired or developed by the LICENSEE.
19.	Force Majeure	(i) If at any time during the continuance of this Agreement, the performance in whole or in part by either party of any obligation under this Agreement shall be prevented or delayed by reason of any war, or riot or natural calamities, the LICENSEE within 7 days of occurrence and cessation of each Force Majeure conditions shall intimate the first party by a registered letter, the beginning and end of the above causes of delay. (ii) The LICENSEE shall not claim extension of time mentioned in the preceding paragraphs beyond the period affected by the Force Majeure.
20.	Communication	That any notice, letter or communication to be given by one party to the other shall be in writing in Hindi or English language through registered post with due acknowledgement. In addition, such communication shall also be transmitted by fax.
21.	Jurisdiction	For deciding all the matters concerning the work in question, jurisdiction would be exclusively to the local Courts or Allahabad /Lucknow High Court.

IN WITNESS WHEREOF. SHRI R.K. Arora for and on behalf of the LICENSEE and Shri R.C. Mishra for and on behalf of the GOVERNMENT AGENCY, have signed this Agreement on the day and year mentioned above. This Agreement consists of 7 pages.

SIGNATURE OF AUTHORISED SIGNATORY [Signature]

ON BEHALF OF सचिव
(GOVERNMENT AGENCY) गजियाबाद विकास प्राधिकरण
गजियाबाद

WITNESSES:

1. [Signature]
2. _____

SIGNATURE OF AUTHORISED SIGNATORY [Signature] For CROSSINGS INFRASTRUCTURE PVT. L

ON BEHALF OF [Signature]
(LICENSEE)

WITNESSES:

1. [Signature]
R.R. SHARMA
Adv.
2. _____

DIRECT