



उत्तर प्रदेश UTTAR PRADESH

V 580608

DEVELOPMENT AGREEMENT

This Agreement is executed on this 30th Aug. 2007 by and between:

M/s Venus Satellite Vehicles Services Pvt. Ltd., a Company registered under the provisions of the Companies Act, 1956, having its registered office at E-7A, Friends Complex, Jawahar Park, Laxmi Nagar, Delhi-110092 through its authorized signatory Sh. Kishan Chandra Verma, S/o Sh. Nannu Mai Verma Vide Board Resolution dated 27th Aug. 2007 hereinafter called the First Party and also referred to as the 'COLLABORATOR' vide Collaboration Agreement dated 6th day of August 2007: (which term and expression shall include and mean its heirs, assigns, legal representatives successors, administrators etc) of the First Party;

AND

S.N. Jee Developers Ltd., a Company registered under the provisions of the Companies Act 1956 having its registered office at 112, Indraprastha, 24, Barakhamba Road New Delhi-110001 through its authorized signatory Sh. Avneesh Kumar Singh S/o Shri Harish Chandra Verma Vide Board Resolution dated 25th Aug. 2007 hereinafter called the Second Party and also referred to as 'DEVELOPER COMPANY': (which term and expression shall include and mean its heirs, assigns, legal representatives, successors, administrators etc) of the Second Party;

AOB No. 11
No. 11
DATED 30/8/07
NOTARY, FIROZABAD

For S. N. Jee
DEVELOPERS LTD.

Director,

Venus Satellite Vehicles Services (P) Ltd

DIRECTOR

For B. Gupta
Director

Whereas the Owner is not interested and incapable to execute and complete the work of development and construction of Residential Project and have requested the 'Developer Company' who enjoys sound reputation in the Real Estate Promotion Business and has assured to develop, construct and promote the acquired land in the revenue estate of Mauza Doukeli, Tehsil & District Firozabad, U.P. measuring 1.9738 Hectares (approx.), in the name of FIRST PARTY.

Whereas the FIRST PARTY having acquired land in Mauza Doukeli, Tehsil & District Firozabad, U.P. and pooled the land forming Collaboration Agreement with Sh. Harish Chander Verma S/o Sh. Nannu Mal Verma, Smt. Bharti Verma W/o Sh. Naveen Chander Verma, Smt. Chaaya Verma W/o Sh. Kishan Chander Verma, Smt. Kum Kum Verma W/o Sh. Rattan Chander Verma, Smt. Sushama Verma W/o Sh. Vishan Chander Verma vide dated 6th day of August 2007, admeasuring 1.9738 Hectares.

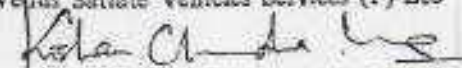
AND Whereas the parties hereto desire that the terms and conditions so agreed upon between them to be reduced into writing in order to avoid any double, disputes or ambiguities thereabout in future.

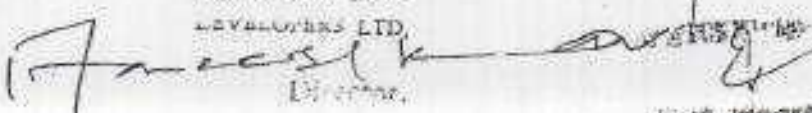
NOW THEREFORE THIS DEED WITNESSETH AS UNDER :

1. That this agreement shall apply to the lands acquired by the first party in in the revenue estate of Mauza Doukeli, Tehsil & District Firozabad, U.P. for the purpose of Development, Construction and Promotion into Proposed Residential Township for which the Approval Letter has been already issued in the name of first party.
2. That an irrevocable General Power of Attorney has already been executed between Sh. Harish Chander Verma S/o Sh. Nannu Mal Verma, Smt. Bharti Verma W/o Sh. Naveen Chander Verma, Smt. Chaaya Verma W/o Sh. Kishan Chander Verma, Smt. Kum Kum Verma W/o Sh. Rattan Chander Verma, Smt. Sushama Verma W/o Sh. Vishan Chander Verma hereinafter referred to as the "LAND OWNERS" and M/S VENUS SATIATE VEHICLES SERVICES PVT. LTD., a company registered under the Companies Act, 1956 having its registered office at E-7A, Friends Complex, Jawahar Park, Laxmi Nagar, New Delhi-110092 hereinabove referred to as "COLLABORATOR", whereby the First Party has been further authorised to enter into "Development Agreement" for the development of the said Land and could delegate the powers to the third party.
3. That the Developer Company undertakes to develop the said land so acquired by the first party and construct the buildings with the approval of the Competent authority in accordance with the building byelaws and regulations in force for a Residential Project within the provisions, instructions and directions issued by the state Govt in this behalf.

PAGE No. 215
Sl. No. 3018107
DATED 30/8/07
NOTARY, FIROZABAD

For S. N. JEE
DEVELOPERS LTD.
Director

Venus Satiates Vehicles Services (P) Ltd

DIRECTOR


S. N. JEE
DIRECTOR

4. That the Second Party (Developer Company) will handover 1000 Sq. Yds. per Acre of the developed area to the First Party (Landowner) after 36 months.

5. That the entire cost of development of land including construction of Residential Project as per sanctioned plan shall be met by Second Party on behalf of First party.

6. That the whole cost of the development of the lands including construction and maintenance of services for the period / periods as stipulated by the concerned authorities and other taxes, expenses incidental thereto shall in the first instance be incurred by the developer company in the account of and on behalf of first party as indicated in clause 7.

7. That in addition to the other covenants undertaken by the developer company as contained in this agreement, the developer company shall provide the following services to the first party.

(a) To prepare development scheme.

(b) To assist in obtaining licenses in the name of first party and comply with the terms and conditions thereof including furnishing of bank guaranties and executing the agreement of development.

(c) To assist in preparing detailed development plans, estimates, assign and executing of work and supervise the same so as to carry out and provide all services of development according to sanctions.

(d) To carry out the construction works in accordance with the licenses, approvals and sanctions of the Town & Country Planning and other necessary permissions from the Govt. Authorities, in favour of the First Party.

(e) To construct the community buildings, educational, health and cultural amenities etc. requisite for the Residential Colony as per the sanctioned Layout Plan.

(f) To advertise, make other publicity and contact agreements both in India and abroad and to book flats.

(g) To book flats / villas for sale and to do all acts, deeds and things necessary for the execution of the sale deeds in favour of purchasers.

(h) To do all acts, deeds and things necessary for or incidental to the execution and completion of development, and to carry out other works to be done by developer company in terms of this agreement.

(i) To deal with sanctioning authorities at all levels and to carry out their directions in terms of grant of licenses for setting up of the Residential Project.

CAUSE No. 2815
Sl. No. 36/8107
DATED 30/8/07
NOTARY, FIROZABAD

For S. N. JEE
DEVELOPERS LTD.

Director,

Venka Ratiate Vehicles Services (P) Ltd

DIRECTOR

- (j) To get development services provided at the site, inspected, approved by the competent authorities and to obtain necessary certificates in respect thereof and to handover the services in the Residential Project to the appropriate authority as per the Agreement.
- (i) To furnish bank guarantees as and when required whether before or after grant of Licenses for proper execution of the plan and development at site.

All the costs and expenditure incurred on all type of Govt. fees, approvals, services contained in this clause including construction, expenditure on sales and administrative staffs engaged wholly or partially on this project, cost of advertisement and publicity on the sales campaign whether through papers or otherwise printing cost of brochure, sales, hoardings, free transportation for customers, commission / brokerage on sales and other such incidental expenses shall be incurred/ borne by the developer company in its own account.

8. That the developer company shall have the right to enter upon the said land, survey the same, prepare layout plans and development schemes independently for the said land and furnishing the bank guarantees after the grant of the Licenses to execute the plan and development scheme at sight, to raise loans from financial institutions, to carry out the construction works, book for sale and sell the various flats in to which the said land is paralleled out, to realize the sale price in whole or in installments from the intending purchasers, to give receipts for the considerations received in its own name, and to do all other acts necessary and incidental to the scheme of development and sale as referred to above.

9. That the total period of completion of the Residential Project will be four years.

10. That, any other documents is required to be signed and / or executed by the first party for the purpose of this agreement the same shall be signed and executed by the first party as and when required by the Developer Company.

11. That the cost of the development of the project for this purpose as mentioned in clause 3 and as mentioned in this clause shall include all expenditure incurred on development of land, including leveling, laying of roads, sewer lines, water pipe lines, erection of electric poles, electric lines, construction works, payment of taxes etc and provisions of such other amenities and facilities and conveniences as may be required / considered necessary for the development of the land as Residential Project.

12. That in the event of any dispute arising between the parties or their legal representatives about the interpretation of this agreement or their respective rights and liabilities hereunder or in non-compliance of clause 3 or any other matter whatsoever touching upon the agreement whether in the course of or on after the termination of the agreement the same shall be referred

AGE No. 418
 d. No. 30/9/07
 DATED 30/9/07
 NOTARY, FIROZABAD

F. S. N. JEH

Director,

Vedant Satiato Vehicles Services (P) Ltd

DIRECTOR

G. S. Gupta

to arbitrators one to be appointed by the Developer Company and the other by the first party and their decision shall be binding on all the parties. In the event of difference of opinion between the arbitrator the matter will be referred to and decided by and empire to be elected by both arbitrators.

IN WITNESS WHEREOF the parties hereto have signed this agreement on this date in presence of the following.

WITNESSES:

Venus Satiata Vehicles Services (P) Ltd

[Signature]
DIRECTOR

FIRST PARTY

1. *[Handwritten in Hindi]*
सं. नं. 2 एरररररर ररररररर

[Signature]

2. Rohan Ali Khan & Sh. Arman Ali Khan
mo. Kotla, Dist. No. 7
Ferozabad.

SECOND PARTY

[Signature]
For S. N. JEM
LAVALURES LTD.

Director,

AUB No. *[Handwritten]*
II No. *[Handwritten]*
DATED 30/8/07
NOTARY. FIROZABAD

[Handwritten in Hindi]
Kishor Chandra / *[Signature]*
Harmamal New Delhi & And
Amreshwar Singh & P. K. Kishor Chandra
I am staying here in Delhi
Base of a one month. 30/8/07
[Signature]
30/8/07