



उत्तर प्रदेश UTTAR PRADESH

AR 979727

4 July 2011

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DEVELOPMENT AGREEMENT WITH THE BUILDER

This Agreement is made here at Agra on this 21st day of July, 2011...., between M/S Ajanta Dairy.. through its Partner... Sri Murari Lal Agarwal..... S/o Late Sri Babu Lal... r/o B-618, Kamla Nagar, Agra....., hereinafter called the Owner, the First Party and M/S ...Sanwariya Builders And Developers..... through its Partner Sfi Sunil Kumar Agarwal S/o ...Late Sri Ram Shanker Agarwal r/o 14, New Adarsh Nagar, Balkeshwar, Agra...., hereinafter called the Developers, Second Party.

The expression of the terms Owner and the Developers, whenever they occur in the body of this Agreement shall mean and include their respective heirs, executors, administrators and assign unless and until is repugnant to the context or meaning thereof. Whereas the Owner is the recorded Owner and is in possession of plot No. 4.5 Krishna Kunj, Near Halwai ki Bagichi, Agra Mathura Road, Agra, and measuring 1292.71. sq. meter, the owned plot which was registered as Document No. Book No. Vol No. on pages from to dated

AND Whereas the Owner is desirous of erection of a super structure comprising of the basement, ground floor, first floor, second floor and terrace, according to the plans which may be got sanctioned from competent Authority in this regard but is not fully equipped to do so and has therefore approached the Developer which on being assured by the Owner that the said property is free from all sorts of encumbrances, attachments, charges, legal flaws, claims, demands, dues, notices, religious or family disputes, etc., and that the said property is self-acquired property, has agreed to cooperate with the Owner for construction of a super structure on the land beneath the said property, on the terms and conditions that are set forth hereinafter.

FOR AJANTA DAIRY
Murali Lal Agarwal
Partner

Sumil Kumar
For Sanwariya Builders & Developers

Now this Deed Witnesseth as follows :

1.a) The Developer has agreed to raise the superstructure of basement, ground floor, first floor, second floor and terrace on the land beneath the said property according to the building plans mutually agreed upon between the Owner and the Developers which may be sanctioned from the competent authority.

b) That the Developer valued the land at the time of agreement and as per the prevalent circle rate at the time of this agreement Rs 6500/- per sq. meter and that the Developer shall pay Rs.8402615/- (6500*1292.71 sq meter) to the Owner on the completion of the building and at the time of signing of all necessary sale documents in this regard .

2. The Owner shall sign the necessary documents to enable the Developer to obtain all necessary permissions and sanctions as may be required.

3. That the Owner has executed attorney(s) by separate documents in favour of the Developer for submitting the applications, requisitions to the various authorities for obtaining permission, approvals, sanctions, allotment of building or other materials and concerning other matters required statutorily to be done and required in connection with the construction and completion of the said dwelling units/floors on the said property. However the Developers undertake not to cause to be done any act deed or thing which may in any way misuse, contravene any rule, law or regulation or to misuse the powers which may be conferred upon the Developers by the Owner to construct super structure as stated herein above on the land beneath the said building as per agreement.

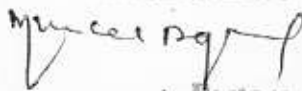
4. That in the meantime till such sanctions and permissions are forthcoming, the Developers shall have the suitable plans prepared for the proposed residential building at their cost and the concurrence of the Owner shall be obtained with regards to final submission of plans.

5. That the entire cost of construction of the new building including cost of material, labour and the charges for time extension for construction from ADA on above said plot and expenses for clearance from Urban Land Act and fee of the architect and others charges shall be borne and paid by the Developer.

6. That the property tax till the execution of this deed shall be payable by the Owner. Any property tax payable thereafter shall be the liability of the Developer and shall be paid by the Developer till the flats are ready in all respects.

7. That the Owner gives licence and permission to the Developer to enter upon the said property with full right and authority to commence, carry on and complete development thereof, in accordance with the permission & terms herein mentioned. The said licence to develop the property will be personal to the Developer and under no circumstance the Developer will assign his title, right and interest to any other party, except with the prior written consent of the Owner. However the Developer shall be entitled to enter into separate contracts in his own name with building contractor, architect and others for carrying out the development at his own risk and costs.

For AJANIA DAIRY


Partner


For Sanwariya Builders & Developers

8. That the building shall be completed and finished in all respects within ...24 months and the first party's of property will be handed over to them within24.....months from the date of sanctioning of plans/handing over the vacant possession of the plot for development, expect for reasons beyond second party's control such as strikes, war, riots and natural calamities and due to any unforeseen circumstances like drastic changes in laws and hindrance caused by concerned authorities (M.C.D./A.D.A.) OR any delay due to litigation, statutory liabilities etc., related to land.

9. That the financial accounts of the developer relating with this agreement and development activities shall be reviewed by the owner on monthly basis. Further their shall be at least one meeting in one month between developer and owner in order to review development activities.

10. If the Developer fails to complete building and fails to deliver basement and ground floor within stipulated period of ...24... months then Developer shall be liable to pay interest @ 12% p.a on the circle rate of the land at the time of the agreement i.e (6500*1292.71 sq meter) to the party as compensation penalty.

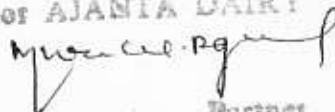
11. That except as herein before provided, the Owner shall not interfere with or obstruct in any manner with the construction of work for the said residential flats. However the Owner or his nominee or nominees shall have free hand and unfettered access to the construction site at all reasonable time and he shall be free to point out to the Developer or their agents, subcontractors or administrators and the Developer shall rectify such defective construction, workmanship or use of inferior materials.

12. That this agreement shall not to be deemed to constitute a partnership between the Owner and the Developer or an agreement for sale of the plot by the Owner to the Developer and shall not be deemed to bind the parties hereto expect specifically recorded herein. The Developer shall solely be liable and responsible for any liability in connection with the construction of dwelling units in the land beneath the said building. The Owner and the Developer shall be solely responsible from the date of possession for various expenses, taxes such as water charges, property tax, electric bills in respect of respective portions as mentioned aforesaid.

13. In case there is any accident in the aforesaid construction project, the Developer shall be fully responsible for all the consequences of the same under the Workmen Compensation Act or any other acts in force. If the Owner is ordered to attend a court or is requested or his presence is required by any other authority in this connection, he will empower the Developers to attend the court/authority concerned on his behalf and the Developer agrees to compensate the Owner fully in case an adverse order is passed or any compensation is ordered to be paid by the Owner by any court, judicial authority or any other competent authority.

14. That all costs of stamping, engrossing and registration of this agreement and any other paper relating to this agreement shall be borne by the Developer.

15. That during the course of construction all building materials and equipment used or to be used shall remain at the Developer's risk and the Developer shall not be entitled to any compensation from the first party for any damages, loss or destruction of such works or material or equipment arising from the any cause whatsoever.

For AJANTA DAIRY

Partner

For Sanwariya Builders & Developers


Partner

16. If until the completion of building any case damage or harm occurs to the adjoining properties, neighbours, the Developer shall be fully responsible for all the consequences.

17. That the Owner has declared and assured the Developer that property is free from all sorts of encumbrances, i.e., mortgage, charges, gifts, wills, exchanges, attachments, injunction notice prior agreement to sell/collaboration agreement and shall also keep the property free from all sorts of emcumbrances till the completion of the building, sharing of the respective portions in the new building and registration of their respective portions.

Whatsoever if it will be ever proved otherwise, first party shall be liable and responsible for making good all losses, which may be suffered incurred, undergone and sustained all by the Developer as a result thereof.

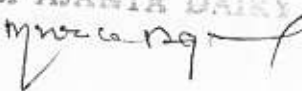
18. That no change modification or alterations to this agreement shall be done without the written consent of the Owner and Developer. The parties hereto undertakes not to contravene any of the terms of this agreement.

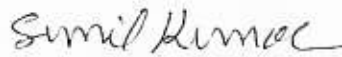
19. That the Developer shall be responsible for any eventuality or consequences arising out of the structural defects. Appropriate remedial measures to rectify such defects or remove such irregularities at the earliest shall be taken. The Developer shall also apply and obtain the C&D forms, electricity, water and sever connections, etc., from the competent authority/authorities concerned at his cost.

20. That the Owner shall hand over all the original documents of the property to the Developer at the time of execution of this collaboration agreement. The same shall be returned back to the Owner on completion of the construction and possession of the Developer's portion to him.

IN WITNESS WHEREOF, the parties hereto have set their respective hands on these presents on the date, month and year hereinabove first mentioned. In the presence of the following witnesses :

WITNESSES

OWNER
For AJANTA DAIRY

Partner

For Sanwariya Builders & Developers
BUILDER

Partner