



उत्तर प्रदेश UTTAR PRADESH

AY 271489

**JOINT DEVELOPMENT AGREEMENT**

THIS Memorandum of Understanding (MOU) is made on this 20<sup>th</sup> day of February 2012 at Agra by and between

M/s Maheshwari Sewa Sansthan Sahkari Avas Samiti Limited a housing society under the U.P. Avas Sangh Lucknow having its office at F-1, First Floor, Narain Tower, Sanjay Place, Agra - 282002 through its authorized signatory Mr. Jitendra Kumar Mangla S/o Sri Jagdish Prasad Mangla R/o KE - 29, Kaveri Kunj, Opp - Chandramukhi Appartment, Kamla Nagar, Agra - 282005 vide Extra General Meeting.

*Jitendra Kumar Mangla*  
सचिव

माहेश्वरी सेवा संस्थान सहकारी  
आवास समिति लि., आगरा

*Jitendra Kumar Mangla*  
अध्यक्ष  
माहेश्वरी सेवा संस्थान सहकारी

आवास समिति लि., आगरा

For Prema Constructions Pvt. Ltd.  
*Mangla*  
Director

For Prema Constructions Pvt. Ltd.

*Mangla*  
Director

10.02.2012 and hereinafter referred to as the **FIRST PARTY/ Maheshwari Sewa Sansthan Sahkari Avas Samiti Limited** the One Part

**AND**

**M/s. Prerna Constructions Pvt. Ltd.** a company registered under the Companies Act, 1956 having its Registered Office at F-1, First Floor, Narain Tower, Sanjay Place, Agra - 282002 and Corporate Office at F-1, First Floor, Narain Tower, Sanjay Place, Agra - 282002 through its authorized signatory Mrs. Rekha Mangla W/o Jitendra Kumar Mangla R/o KE - 29, Kaveri Kunj, Opp - Chandramukhi Apartment, Kamla Nagar, Agra - 282005 authorized vide Board Resolution dated 10.02.2012 hereinafter referred to as the **SECOND PARTY / Prerna Constructions Pvt. Ltd.** of the Other Part.

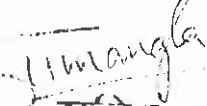
The expressions '**First Party / Maheshwari Sewa Sansthan Sahkari Avas Samiti Limited** and **SECOND PARTY / Prerna Constructions Pvt. Ltd.** shall mean and include them and their respective successors, administrators, permitted assigns and nominees.

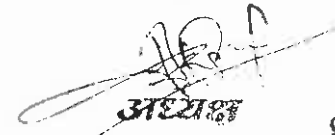
The **Maheshwari Sewa Sansthan Sahkari Avas Samiti Limited** and the **Prerna Constructions Pvt. Ltd.** shall individually be referred to as party and jointly be referred to as the Parties.

**AND WHEREAS** the First Party is owner of land at R-1 Sector - D, Shastripuram Sikandra, Agra and the Second Party is a builder/developer and both parties intend to develop a Housing Project known as Manglam Niket on the said land.

**AND WHEREAS** the parties have agreed on the various terms and conditions of development, construction, booking of the buildable units & sale of the said Area as well as transfer thereof which are duly recorded in the following manner:

1. That the First party claims that it has encumbered rights and free title to land situated at R-1 Sector - D, Shastripuram Sikandra, Agra which it intends to jointly develop with the second party for the purpose of a Multi Storey Housing Complex.

  
सचिव  
माहेश्वरी सेवा संस्थान सहकारी  
आवास समिति लि., आगरा

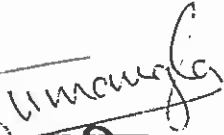
  
अध्यक्ष  
माहेश्वरी सेवा संस्थान सहकारी  
आवास समिति लि., आगरा


For Prerna Constructions Pvt. Ltd.

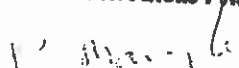
For Prerna Constructions Pvt. Ltd.


Director

2. That the First party alongwith the second party will approach the local development authority and shall get the layout of the Multi Storey housing project cleared by them as per terms and guidelines as laid out by them.
3. That the Second party shall promote the building by the name "Manglam Niket" and shall sell and allot the individual units to intending parties.
4. That In Consideration of the use of land belonging to the first party the second party shall pay them cost of land at the rates fixed among the parties as per annexure to this agreement. The payment of Land shall be made by transfer from **Escrow Account**. Any excess/short payment from **Escrow Account** shall be adjusted at end of project.
5. That all receipt relating to the whole sales shall be credited to a Joint **Escrow Account** owned by Prerna Constructions Pvt. Ltd. & Maheshwari Sewa Sansthan Sahakari Avas Samiti Ltd. The account shall have the under mentioned guidelines--
  - (a) The account shall be jointly operated by both signatures of representatives nominated by Prerna Constructions Pvt. Ltd. & Maheshwari Sewa Sansthan Sahakari Avas Samiti Ltd.
  - (b) The sales proceeds shall be divided is percentage of 10% to Maheshwari Sewa Sansthan Sahakari Avas Samiti Ltd. & 90% Prerna Constructions Pvt. Ltd.
  - (c) The buyer's agreement has to be signed by both Prerna Constructions Pvt. Ltd. & Maheshwari Sewa Sansthan Sahakari Avas Samiti Ltd.
  - (d) The registration of flats has to be done by Maheshwari Sewa Sansthan Sahakari Avas Samiti Ltd.
  - (e) The possession of the property has to be done by Sep. - 2014.
6. That there is no other relationship amongst the two parties apart from principal to principal joint development parties.

  
सचिव  
री सेवा संस्थान सहकारी  
स समिति लि., आगरा

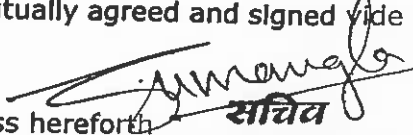
  
अध्यक्ष  
माहेश्वरी सेवा संस्थान सहकारी  
आवास समिति लि., आगरा


For Prerna Constructions Pvt. Ltd.  
  
Director

For Prerna Constructions Pvt. Ltd.  
  
Director

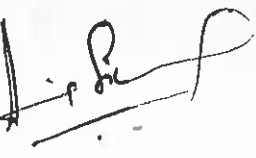
7. That all other technical and other guidelines to the relationship have been decided and mutually agreed and signed vide separate agreement.

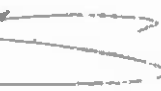
Signed in witness hereforth

  
सचिव  
माहेश्वरी सेवा संस्थान सहकारी  
आवास समिति लि., आगरा

  
अध्यक्ष  
माहेश्वरी सेवा संस्थान सहकारी  
For आवास समिति लि., आगरा

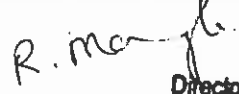
Witness

1.  Shmit Singh St Sri V.P. Singh  
70, Manglam Estate, Dargah bagh,  
Agra
2. Surender Kumar St Sri Mahaveer Prasad  
1139C, RZ-4 Sitap Nagar, Rambagh,  
Agra.

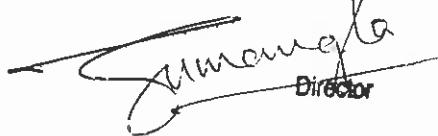
  
Surender  
Kumar

For.....

For Perna Constructions Pvt. Ltd.

  
R. Manoj  
Director

For Perna Constructions Pvt. Ltd.

  
Director