



कलकत्ता कलकत्ता
उत्तर प्रदेश UTTAR PRADESH

CG 837654

07 OCT 2014

BUILDER AGREEMENT

This Builder's Agreement is made on this 10th Day of November 2014

Between

1. Shri Sashi Kant Duggal, Shri Brijesh Duggal, Shri Puneet Duggal and Shri Sunil Duggal for self and as attorney vide registered power of attorney dated 17-12-2012 registered with sub-registrar Sadar-I in Bahi No. 4 Zild No. 373 in pages 295 to 302 at serial No. 646 dated 18-12-2012 all sons of Late Vishwamitra Duggal all residents of 650/513, Netanagar, Kydganj, Allahabad.

(Hereinafter, called 'The Land Owners' which expression shall always mean and include their heirs, L.Rs. executors and assigns of the one part).

And

1. M/S SHREE VISHWAMITRA PLAZA a Partnership Firm comprising Smt. Nupur Gupta w/o Shri Rajesh Kumar Gupta and others as partners a partnership firm registered with Registrar of Firms and societies under the Indian Partnership Act of

Legit.

Sunil Duggal



1929 having its registered office at 12/16 Mayo Road, Allahabad through its Chief Executive Officer **Shri Rajesh Kumar Gupta**, S/o Shri R.P. Gupta, R/o 21/19 Mayo Road, Allahabad

2. **M/S SAI DHAM APPARTMENTS** a partnership firm registered with Registrar of Firms and societies under the Indian Partnership Act of 1929 having its registered office at 12/16 Mayo Road, Allahabad through its Chief Executive Officer **Shri Rajesh Kumar Gupta**, S/o Shri R.P. Gupta, R/o 21/19 Mayo Road, Allahabad.

(Hereinafter, called '**The Builders**' which expression shall always mean and include its successors, nominees and assigns in whatsoever form on the other part).

WHEREAS a plot of land admeasuring **1672.86 sq. Mtrs** Numbered as 69 old, and new 119, Bai Ka Bagh, Allahabad in 1965, and now present No. 306/153C, Bai Ka Bagh, Allahabad, was purchased by Smt. Swarn Kumari Duggal w/o Shri Vishwamitra Duggal vide sale deed dated 23-2-1965 registered with sub-registrar Chail Allahabad in Bahi No. 1 Zild No. 1227 in pages 274 to 278 at serial no. 456 on 25-2-1965, from Shri Shyam Kishore Tandon, Vinayak and Smt. Rajrani Tandon.

Whereas Smt. Swarn Kumari Duggal w/o Shri Vishwamitra Duggal died on 18-09-1983 leaving behind her four sons namely Shri Sashi Kant Duggal, Shri Brijesh Duggal, Shri Sunil Duggal and Shri Puneet Duggal all sons of Late Vishwamitra Duggal all residents of Kydganj, Allahabad as her legal heirs and now the land owners are the absolute owners in possession of land admeasuring **1672.86 sq. Mtrs** Numbered as 69, old and new 119, Bai Ka Bagh, Allahabad in 1965, and now present No. 306/153C, Bai Ka



legit.

Sunil Duggal

Bagh, Allahabad, and all are already mutated /registered in the relevant government Nagar Nigam and other relevant land records.

Whereas the land owners had constructed cinema hall in the name and style VISHWAMITRA on this plot of land in the year 1981 which was running up till 2010. Now the land owners are interested in re-constructing the cinema hall into a multi storied Commercial/multiplex Complex over their aforesaid plot measuring area **1672.86 sq. mtrs**, which has been fully detailed and described at the end of this Builder agreement and also shown to be bounded by red lines in the annexed Plan No. 1 to this Builder Agreement.

AND WHEREAS after knowing the intention of the land owners the Builder approached the Land Owners and offered to re-construct and raise a Commercial/Multiplex Multi Storied Complex by their own investment and money over the aforementioned area of **1672.86 sq. mtrs**. The Builder firm Builder party No. 1 **M/S SHREE VISHWAMITRA PLAZA is a** Partnership Firm registered with Registrar of Firms and societies under the Indian Partnership Act of 1929 having its registered office at 12/16 Mayo Road, Allahabad through its Chief Executive Officer **Shri Rajesh Kumar Gupta @ Bunty**, S/o Shri R.P. Gupta, R/o 21/19 Mayo Road, Allahabad. Similarly the Builder firm Builder party No. 2 **M/s SAI DHAM APPARTMENTS** a partnership firm is also registered with Registrar of Firms and societies under the Indian Partnership Act of 1929 having its registered office at 12/16 Mayo Road, Allahabad having its Registration No. **AL-2639** dated **20th September, 2008** as well as under the Income Tax and its PAN No. is **ABNFS4134P**.



legit.

Sunil Dutt

AND WHEREAS the Land Owners have agreed and accepted the proposal of the builder represented by **Shri Rajesh Kumar Gupta @ Buntty BUNTY** for the reconstruction of multi-storied complex comprising by their own investment and money on the said Freehold Plots total measuring **1672.86 sq. Mtrs** Numbered as 69, old and new 119, Bai Ka Bagh, Allahabad in 1965, and now present No. 306/153C, Bai Ka Bagh, Allahabad, on the terms and conditions given hereinafter, the builder is free to take any more help from the others parties, outside of the firm, in that case the outsider having no right to intervene in the any matter with the land owner's.

NOW THE PARTIES HERE TO COVENANTS AS UNDER:-

- 1-** That the owner's do hereby declare that above mentioned free Hold land admeasuring **1672.86 sq. Mtrs** Numbered as 69, old and new 119, Bai Ka Bagh, Allahabad in 1965, and now present No. 306/153C, Bai Ka Bagh, Allahabad, area more fully detailed and described at the end of this Builder agreement and also shown to be bounded by Red Lines in the annexed Plot No. 1, which is exclusively owned and possessed by the Land Owners and is free from all the encumbrances, liens or charges, taxes and duties. If found any will be cleared by the Builder with the consent of the Land Owners at the cost of the Land Owners. The builder has promised to pay to the Land Owners **Rs.50,00,000.00 (Rupees Fifty Lacs only)** as refundable Advance and SHALL PAY to the Land Owners **Rs.50,00,000.00 (Rupees Fifty Lacs only)** as per the

following:-



[Handwritten signature]

[Handwritten signature]

A. The Builder has paid a refundable deposit of **Rs.25,00,000/- (Rs. Twenty Five Lacs only)** to the land owners at the time of signing of this builder agreement as per the following:-

- a) Rs. 12,50,000.00 in the name of Shri Brijesh Duggal vide Cheque No. 000190 of HDFC Bank Civil lines Allahabad dated 03-11-2014.
- b) Rs. 12,50,000.00 in the name of Shri Sunil Duggal vide Cheque No. 000191 of HDFC Bank Civil lines Allahabad dated 03-11-2014.

B. The Builder shall pay the balance refundable deposit Rs.25,00,000/- (Rs. Twenty Five Lacs only) at the time of handing over/possession of the site after the map approval from the Allahabad Development Authority, Allahabad after obtaining the necessary clearances from the relevant authorities.

C. The land owners shall refund/adjust this advance on completion of the multistoried complex building. The multistoried complex building shall be considered to be complete only on the date of issue of completion certificate granted by the ADA, Allahabad. If the land owners decide to hand over their share of proposed re-construction area to the builder in lieu of the above refundable Rs.50,00,000/- (Rs. Fifty Lacs only) or part of the amount, then the price of the constructed developed area shall be the actual market price prevailing at that time and the same shall be mutually decided by the parties hereto in writing signed by the owners and Sri Rajesh Gupta @Bunty for the Builders.



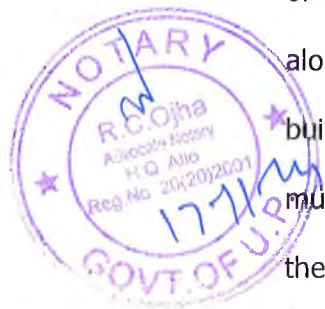
2. That the builders shall re-construct commercial/multiplex strictly as per sanctioned plan over the aforesaid land, at its own cost and investment. The Land

Rajesh Gupta

Sunil Duggal

Owners shall not make any investment towards the sanction of the map. However if the additional FAR is decided to be purchased by the parties hereto, then such purchase charges shall be equally born by the Land Owners and the Builders i.e. 50% by the Land Owners And 50% by the Builders and all other expenses including development expenses shall be borne by the builder. BUT the land owners shall help the builder in obtaining the various NOCs and clearances for converting the cinema hall into a commercial/multiplex complex.

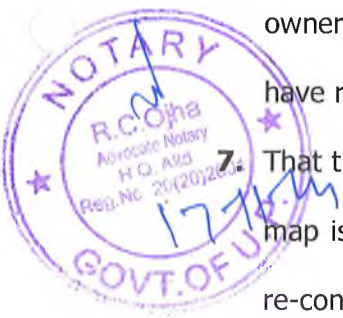
3. That the Builder shall take requisite sanction for the proposed reconstruction from entertainment tax Commissioner/ or concerned authority under cinema Laws and shall also obtain sanction of development plan for construction of commercial complex/ multiplex from Allahabad Development Authority Allahabad, in the name of **"SHREE VISHWAMITRA PLAZA"** at its own cost, expenses and persuasion but with the help of the land owners and entire expenses for development shall be borne by the builder. On issue of the demand note sanctioning development plan of commercial complex/ multiplex building plan by A.D.A, Allahabad, the builder (Second Party) will deposit the charges with the authority.
4. That the funds for development of commercial complex/ multiplex and re-construction of building and completion of the project shall be arranged and borne by the builder alone, which shall be completed in the schedule time. Under any circumstance(s) if the builder fails to complete the entire project of construction of commercial complex/ multiplex as per terms of the Builder Agreement, the builder shall pay compensation to the Owners, settled in Para 14th of this Builder Agreement.



Heil..

Sunil Duggal

5. That the owner's shall hand over the said land in vacant possession to the Builder only for the purpose of re-construction of Multistoried Building in terms of this Builder agreement and as per map sanctioned by A.D.A. Allahabad after demolishing and removing the existing construction as far as possible within two months from the date of sanction of the map. It is specifically understood between the parties to this Builder agreement that such handing over of the site by the land owner's to the Builder is merely a license to commence the re-construction activity and does not in any manner what so ever, confer any right title or interest of any sort in favor of the Builder.
6. That on completion of the project i.e. on completion of entire re-construction of Commercial/Multiplex Multistoried Complex as per terms of this builders agreement, the 50% of the saleable developed area of the commercial complex/ multiplex together with proportionate land of commercial complex/ multiplex on each floors shall absolutely vest and shall be solely owned and possessed by the owner's and the remaining 50% **saleable developed area together with proportionate Land** of the commercial complex/ multiplex complex on each floors shall absolutely vest and shall be solely owned and possessed by the by the builder. However out of the two cinema hall to be constructed, one along with proportionate will vest in the Land owners and the other shall vest in the Builder. The Land Owners and the builder shall have roof rights in the aforesaid proportion of 50% & 50% respectively.
7. That the present F.A.R permitted by the A.D.A, Allahabad is 1.75 which means that the map is to be sanctioned as per aforesaid F.A.R. However in case during the period of re-construction, if the A.D.A, permits more F.A.R, In such case the builder shall submit



Agil.

Sunil Dyal

revised plan and shall re-construct as per revised F.A.R, under the circumstances that if A.D.A. permits additional F.A.R. under provision [not the extra purchasing F.A.R. having no liability to pay on this subject] if any charges are to be expensed for the purchasing additional F.A.R the charges will be borne by the Land Owners and the Builder in the ratio 50% land owner and 50% the builder only.

8. That the developed constructed areas of Commercial/multiplex falling in the share of the Land Owners and the Builder including cinema halls shall be mutually earmarked on the copy of the sanctioned development plan and the plan shall be signed by the land owners and the Builder showing respective share of the Owners and the Builder on each floors within 15 days from the date of sanction of the Building Plan by the A.D.A, Allahabad and both the parties shall Sign and execute a memorandum thereof distinctly showing the re-constructed areas to be owned by the Land Owners and the Builder in the above ratio in terms of the Builders agreement.
9. That the entire 50% saleable area together with proportionate land owned by the owner's as mentioned herein before shall absolutely vest in the owner's and the owner's alone and the owners shall be entitled to either retain or execute sale Agreements, MOU's of the same at their own discretion by their own signatures without any interference of the builder or its successors or assignees or nominees.
10. That similarly the entire 50% saleable area owned by the builder as mentioned herein before shall absolutely vest in the Builder and the Builder alone and the Builder alone shall be entitled to either retain or sell the same at their own discretion by the signature of its C.E.O or by its authorized officer without any interference by the



Heil.

General D. Singh

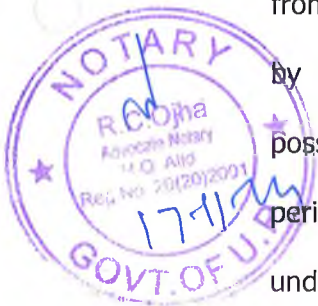
owner's or their heirs, legal representatives, executors or assignees or nominees. But the builders are permitted to book commercial spaces and accept advance only for their share after signing of this Builder Agreement at its own risk and the same shall not be binding on the Owners.

11. That the owner's and the builder shall also own respectively in proportion of 50% and 50% saleable area on all the floors. The owner's and the builder shall be entitled to either retain or sell their respective shares at their own discretion.

12. That if any additional re-construction is allowed above the permitted F.A.R of 1.75 that may be raised as per the increased F.A.R, the Land Owners and the Builder shall own in proportion of 50% & 50% and if any charges are to be expensed for the additional F.A.R the charges will be borne by the Land Owners and the Builder in ratio 50% land owner and 50% the builder.

13. That if the maps are not approved by the relevant authorities the land owners shall refund the advance without interest, paid by the Builder to the land owners within one month from the date of receiving intimation of rejection of such plan and this MOU shall be treated as cancelled.

14. That the entire project shall be completed as far as possible within a period of 2 years from the date of release of sanctioned plan for re-construction of multistoried complex by A.D.A. Allahabad or 2 years from the date of handing over vacant physical possession by the Land by Owners to The Builder whichever is later. However any period, during which the Builder shall not be entitled/or unable to raise re-construction under unforeseen circumstances like restrain order by court etc. shall not be taken in



Heil.

Sund Dyal

account for calculating the aforesaid period of 2 years. It is further agreed that in case the Builder fails to complete the project for any reason within the aforesaid period of 2 years, then the builder shall be liable to pay to the Land Owners damages @ Rs. 1,00,000-(Rupees one lac only) per month or part thereof for the period of delay. The builder shall also bear the penalties imposed by the govt. authorities for not completing the project on time.

15. It is further agreed between the parties to this deed that if the Builder defaults in payment of the damage amount of Rs. 1,00,000-(Rupees one lac only) in any month as aforesaid to the land owner, and the months in default reach a figure of 12 months, i.e. if the damages clause gets invoked and the damages amount of Rs. 1,00,000-(Rupees one lac only) per month due from the Builder to the land owner is in default of 12 months and the outstanding damages amount due from the Builder to the land owner gets to an aggregate figure of Rs. 12.00 lacs or above, the land owner shall be at liberty and free to dissolve / terminate this agreement and the Builder shall thereafter shall cease to have any right to remain on the land in question and the owners shall be at liberty to use and enjoy the aforesaid property as absolute owner including the construction raised by the developer and shall be entitled to develop the aforesaid land either by themselves or with any other developer. In such a situation, the land owner shall not be liable to compensate or make good any losses that may have been, or are likely to be suffered by the Builder in this regard, including the amounts that may have been expensed / incurred and paid refundable deposits to the Land Owners, by the Builder on the constructions on the site or other related expenses, including any



Heil:

Sund Dyal

liabilities in respect thereof. This para shall not be applicable if the building is complete and due to any technical reasons the license to run the cinema hall gets delayed or there is delay in issue of completion certificate by ADA, Allahabad for no fault of the Builder.

16. That after the sanction of the maps from the Allahabad Development Authority and handing over the vacant possession of the land for the purpose of re-construction of the multistoried complex, if the builder does not starts the construction on the site within 3 months; all the advances paid to the land owners shall be forfeited.
17. That the open areas of the plot after re-construction of building and the roof top of the Multistoried Building shall be jointly owned by the Land Owners and The Builder and the same shall always be used by them for more beneficial enjoyment of the entire complex in such manner as they may mutually agree in accordance with law.
18. That the passage, common area and common amenities on all the floors of the proposed residential complex shall always be available for use to The Land Owners, The Builder, their transferees, and assignees of the multistoried complex.
19. That if due to any defect in the title of The Land Owner, any loss is caused to The Builder; the Land Owners shall duly indemnify The Builder.
20. That the builder shall use 1st class material as per the specifications in **Annexure-2** of this Builder Agreement for re-construction of the multistoried complex and the Builder shall be solely responsible for any deficiency found later on. If in case the structure of two cinemas are not required to be furnished with interiors, air-conditioning etc., then the builder shall pay the amount which would have been invested in furnishing of the



Heil.

Suresh Duggal

cinema of the share of the owners to the owners (i.e. the money not expensed by the builder on account of finishing of that part), within one month of the entering of the MOU with the party who will run the cinema or provide signals to run cinema.

21. That the Builder shall obtain completion certificate Tower/Block wise as per norms of Allahabad Development Authority.
22. From the date of signing of this Builder Agreement up to the date of completion the payment of Taxes to Municipal Corporation, Allahabad or Allahabad Jal Sansthan, Allahabad will be shared by The Land Owners and The Builder in the ratio 50:50. That after the multistoried complex is complete and occupied by The Land Owners and The Builder or their assignees/agents/representatives/ licensees in whatsoever capacity, the cost of its maintenance (in all respects) including payment of Taxes to Municipal Corporation, Allahabad or Allahabad Jal Sansthan, Allahabad will be shared by The Land Owners, and The Builder or their assignees/agents /representatives/licensees in whatsoever capacity, in proportion to the area in their possession.
23. That the maintenances of the said project/commercial/multiplex complex shall be done the land owners and the builder jointly and if any profit arises from the same shall be shared by the land owners and the builder in the same ratio i.e. 50:50.
24. That on completion of the project in all respect, the land owner's shall be responsible for the liability of income tax capital Gains, T.D.S, Service Tax, or any other tax that may be imposed in future only in respect of their 50% share. Similarly The Builder shall be responsible for the liability of income tax, T.D.S, Service tax, or any other tax that may be imposed in future only in respect of their 50% share.



Agil.

Sunil Duggal

25. That it is further agreed between the parties that for more clarity and convenience in execution of this project, both the parties shall execute and sign further supplementary M.O.U/M.O.Us/documents/deeds such as L.L.P. (limited liability partnership) Supplementary Builder Agreement and Partnership Deed etc. or as the need arises.
26. That after signing of this M.O.U, the Builder shall be authorized to commence promotional activities at the site such as fixing of Flex Board, Signage, Printing of Catalogue, Project Publicity and other promotional activities.
27. That in case of any dispute arising between the parties hereto pertaining to the terms and conditions of this Builder Agreement the same shall be referred to sole arbitrator to be appointed jointly with mutual consent and the decision of the arbitrator shall be final and binding on the parties hereto. The provision of arbitration Act 1996 shall be fully applicable to such Arbitration proceedings.
28. That it is specifically mentioned and made clear that during re-construction of the multistoried Complex the land owner's including their heirs and L.Rs, executors nominees and assignees shall not be entitle to interfere in the re-construction of the multistoried complex and the re-construction work shall not be stopped in any circumstances even during pendency of any arbitral or court proceeding.
29. That the electricity Bills shall be paid by the prospective buyers/owners of the various commercial areas after obtaining the electricity connection, that the time of re-construction period the entire payment of the electric bill whatever it may be from beginning to last be payable by the builder only.



Heil.

Sunil Dyal

ANNEXURE-2

SPECIFICATIONS

INFRASTRUCTURE

- Earthquake proof RCC Framed structure.
- External Elevation combination of Glass, ACP and stone.
- Mall Flooring Vitrified tiles in corridors, Granite in entrance foyer and staircases.
- Double height entrance lobby.
- 100% power back-up for cinema, food court and common areas & Utilities.
- Air-conditioning cinema and food court.
- Duplex Parking lot system as per the ADA Norms.
- High speed passenger elevators and one way 800mm wide escalators up to food court.
- Dedicated loading & unloading bay.

SAFETY & SECURITY SYSTEMS

- Firefighting & smoke detection system.
- Veneer finished fire doors with 2 hour fire rating.
- 24/7 monitoring through closed circuit television cameras located on all floors and external areas for security.
- Metal door frame detectors at all entry points of mall.
- Sanctioning and Installing of Transformer and Metering of AC, electrical and DG consumption through tenant billing system for all tenants/shop owners.

SIGNAGES

- Emergency / directional signage.
- Branding signage.
- Totem pole signage.
- Parking signage.

CINEMA HALL UNIQUE & ULTRA-LUXURY AMBIENCE

- Premium flooring Vitrified Double charged.
- Wall finishes.
- Top of line lighting systems.
- Full Interior of Cinema Hall comprising of Seats, Flooring and acoustic systems, along with projection system with latest sound systems.



Legit.

Sunil Dutt

30. That the expenses of this Builder Agreement including payment of Stamp duty and Registration Fees etc. shall be borne by the builder only.

IN WITNESS WHERE OF the parties hereto, have signed and set their hands on the 10th day of month of November 2014.

DETAILS OF PROPERTY

Free Hold land admeasuring **1672.86 sq. Mtrs** Numbered as 69, old and new 119, Bai Ka Bagh, Allahabad in 1965, and now present No. 306/153C, Bai Ka Bagh, Allahabad, area more fully detailed and described at the end of this Builder agreement and also shown to be bounded by Red Lines in the annexed Plot No. 1 and bounded as under.

North: Part Portion of Mishri Bagh

South: 52 Feet Wide Triveni Road

East: Others Property

West: Part Portion of Mishri Bagh

legit. Gurni Dnyal

Witnesses:

1- *A.K.S.N.*
CANJANI KUMARSINCH
1. ALLENCANT.
ALLAHABAD-2

2- Ashutosh Chandra Sinastara
S/o - Sri Chandra Kishore Sinastara
Sogod/Ram, Kalendapuram, Allahabad.

Drafted By – *Anil Kumar Shukla* *adv*

Typed By –



17-11-14 AM/PM
At Allahabad the Document is
identified by the Advocate
Advocate of the documents
has been examined and the executed was
admit the to be correct
And the Documents is Attested
Ramesh Chandra C
Advocate Notary
17-11-14