Serial No. - 27837 Book No.- 1 / Deed No. - 22959

Summary of Endorsement

This document was presented for registration on this Friday, the 9th of September 2011 by Hemlata Belwariar.

A stamp duty of Rs. 519846/- and other fees of Rs. 804/- has been paid in it.

The document was found admissible. The names,photographs and fingerprints and signatures of the executants, and their identifier, who have admitted execution before me, are affixed on the reverse page.

The document has been registered as deed no. 22959 in Book No. 1, Volume No. 396, on pages from 544 to 563 and has been preserved in total 20 pages in C.D. No. 61 / Year 2011 .

SCANNER

Date :09/09/2011 Token No. : 28340 / 2011

Signature with date
(Ashok Kumar Thakur)
Registering Officer , Patna

SIDH DEVELOPERS PVT. LTD. DIRECTOR

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT is made and entered into at Patna on this ..9/9.. day of, September of the Christian era 2011.

BETWEEN

(1) **MRS. HEMLATA BELWARIAR**, w/o Late Hari Ram Belwariar, resident of Chandra Niwas, M.P.Sinha Road, P.S. Kadam Kuan, Dist. Patna, Bihar, Indian Citizen,

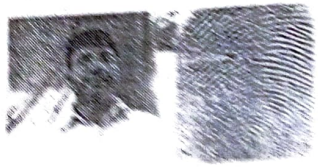
(2) MR. PRASHANT BELWARIAR, son of Late Hari Ram Belwariar, resident of Chandra Niwas, M.P.Sinha Road, P.S. Kadam Kuan, Dist. Patna, Bihar, Indian Citizen, self and as Constituted Attorney for and on behalf of his own brother **MR. CHITRANJAN BELWARIAR**, son of Late Hari Ram Belwariar, resident of Chandra Niwas, M.P.Sinha Road, P.S. Kadam Kuan, Dist. Patna, Bihar and presently residing at 11 Fritz Drive, Sayreville New Jersery 08872, United State of America (USA) by virtue of a Power of Attorney dated 16th March, 2011 at Sayreville, NJ USA authenticated by S.S.Dhariwal.

1. हेमलता बेलवारियर 9.9.2011 H.Belwariar
2. Prashant Belwariar (self and as attorney for and on behalf of Chitranjan Belwariar) 9-9-2011
3. Rajnish Belwariar 09.09.2011

o : 27837
No : 28340
& Status
Party

Deed No : 22959
of 2011

Name of Party

Photo	Thumb	Index	Middle	Ring	Lit
					
					
					
					

our of — Arun Kumar Sinha (Auth.Dir.)

09.09.2011

Signature of Party

sented by
lf — Hemlata Belwariar

हेमलता बेलवारियार
9.9.2011

Signature of Party

Executed by — Prashant Belwariar (Self+Agent

Prashant Belwariar
09.09.2011

Signature of Party

Executed by — Rajnish Belwariar

Rajnish Belwariar
09.09.2011

Signature of Party

Executed by — Chitranjan Belwariar (Princ.

Signature of Party

Executed by — Navneeta Belwariar

Signature of Party

Arun Kumar

Identified

Assistant consular Officer, Consulate General of India, New York, USA vide No. USANC 0830511 dated 16th March, 2011.

(3) **MR. RAJNISH BELWARIAR**, son of Late Hari Ram Belwariar, resident of Chandra Niwas, M.P.Sinha Road, P.S. Kadam Kuan, Dist. Patna, Bihar, Indian Citizen.

Hereinafter referred to as the **OWNERS/FIRST PARTY**, (which term on expression shall, unless it be repugnant to the subject or context or meaning thereof or specially excluded by, be deemed to include their and each of their heirs, administrators, Executors, legal representatives, and /or successors in interest) of the FIRST PART.

AND

M/S SIDHI DEVELOPERS PVT. LTD., Ranchi, a Private Limited Company registered under the Indian Company's Act 1956, and having its office at 1st Floor, Maru Tower, Kanke Road, P.S. Gonda, Ranchi 834008 through it's duly Authorized Director Shri Arun Kumar Sinha, s/o Late Balram Prasad Sinha, resident of Flat No. – 407/A/IV, Birendra Sudha Apartment, Burdwan Compound, PO / PS Lalpur, District Ranchi - 834001 herein after referred to as the **"DEVELOPER"** (which term on expression shall unless it is repugnant to the subject or context or meaning thereof or specially excluded by, be deemed to include it's Administrators, legal representatives, assigns and /or successors in interest) of the SECOND PART.

WHEREAS :

A) 'The First Party' are in possession of a piece and parcel of land measuring an area of 6(six) Katha 16 dhoor 6.4 dhoorki bearing Holding No.120C (Old) and 223 (New), 323 (New), New Holding No.863/459, Circle No.6,Ward No.2, New Ward No.28 of Patna Municipal Corporation on Survey Plot No.97 and 98, Sheet No.20 situated at Mohalla S.P Verma Road, P.S. Kotwali, Distt. Patna , more particularly described in Schedule here under written (herein after for brevity' sake, referred to as the said property)

SCHEDULE OF THE PROPERTY

All that Piece and Parcel of land with structures if any measuring 6(six) Katha 16(sixteen) Dhoor 6.4(six point four) dhoorki situated at Mohalla S.P Verma Road,P.S. Kotwali, District Patna bearing Holding No.120c(old) and 223(New), 323(New), New Holding No.863/459, Circle No.6, Ward No.2, New Ward No.28 of Patna Municipal Corporation on Survey Plot No.97 and 98, Sheet No.20 which is bounded as follows:

Land Area 9276.576sft Value-2,59,82,000/-
= 21.29 decimals

1. हस्ताक्षर बेलवारिया 9-9-2011
2. Prashant Belwariar 9.9.2011
3. Rajnish Belwariar 09.09.2011

For SIDHI DEVELOPERS PVT. LTD. 09.09.2011 DIRECTOR

North	:	Karp[illegible] House
South	:	Portion of compound of Grand Hotel Building
East	:	S.P V[illegible]a Road
West	:	Comp[illegible]nd of Grand Hotel Building and one Akhilesh Prasad Singh

B) The schedule property was purchased in the name of great grand mother namely Most. [illegible]hup Devi Kuer of First Party from joint family fund through Registered Sale Deed dated 16.10.1947 from Prabhakar Sharma and Sudhakar Sharma minor son of full brother of Prabhakar Sharma. Subsequently the joint family properties of first party was partitioned in compromise between deceased father and uncles of first party in Title Partition Suit No. 297of 1981. Vide final decree dated 11.08.1981 passed by Sub-Judge 1st Patna. The schedule property is part of the said Final Decree dated 11.08.1981. Since the date of final decree, the schedule property came in exclusive possession of Hari Ram Belwariar. And after the demise of Hari Ram Belwariar on 09.10.2007, the schedule property is inherited by the First Party and the same is owned and possessed by First Party.

C) The First party hereby covenant that the aforesaid land is in their exclusive possession with absolute right, title and interest and free from all encumbrances, debts, liens, charges attachment and is marketable and they have full power and absolute authority and title to transfer the whole or part of the said property which is described above.

D) The Developer approached the First party and have requested to permit them to develop the said property by constructing at their own cost, an earthquake resistant RCC structure equipped with fire fighting system, a Multi storied commercial building with maximum FAR (Floor Area Ratio) in the proportion of 2.5 FAR or higher FAR allowed under the statutes and as per plan sanctioned /to be sanctioned by Patna Municipal Corporation (PMC) herein after referred to as Building and give **60 % (Sixty percent)** of the total built up area proportionately on each floor of the building to the First Party or their nominee/s in consideration for the proportionate value of the said land. The Developer or their nominee/s shall retain the balance **40 % (Forty percent)** of the built up area in the said building.

E) The Second Party/Developer will or shall have to get their shares 40 % of the built up area as the Developer's share absolutely as absolute owners and as the First Party/Owners will or shall have 60% built up area absolutely as absolute owners out of total built up area/Super built

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up area of the proposed building complex under Section 5 and others of Bihar Apartment Ownership Act, 2006 and accordingly the Second Party/Developer will get their right, title, interest, Claims and possession and the First Party/Owners will get their right, title, interest, claims and possession with proportionate share in the land and owning commercial space in the said building or to the nominee/s of the Developer.

F) As consideration for 40 % (Forty percent) of the undivided right, title, interest and share in the said property to be conveyed/transferred by the Owners to the Developer or its nominees, the Developer agrees to deliver and give possession to the Owners 60 % (Sixty percent) of the total built up area of the said building to be constructed by the Developer at its own cost on the said property, hereinafter called the Owners' area. The balance 40 % (Forty percent) of the total built up area shall belong to the Developer and shall hereafter be called the Developer's area to which it alone shall be entitled to, for having constructed the entire building at its own cost and expenses. The Developer M/s Sidhi Developers Pvt. Ltd., Ranchi shall not be liable to get any amount or expenses incurred by it on any account or in the construction of the aforesaid building from the Owners in lieu of the aforesaid Owners' area. The approved building plan will have the Owners' area and Developer's area clearly demarcated in terms stated above.

G) The Owners along with the Developer or their prospective buyers of commercial space shall form as it deems best, a cooperative Housing Society / Association of persons/ body corporate of all the persons owning tenements in the said building. All the persons, their nominees, respective agents, servants, licensees, tenants etc of the aforesaid building shall become members of such an organization formed as mentioned above and shall be bound to abide by the rules and regulations as be framed by such organization from time to time, and they shall be bound to contribute as per their respective share towards the cost of formation of such organization as well as to pay the regular/ monthly maintenance charges as to be fixed for the maintenance and management of the entire building complex.

H) The plan for the proposed Commercial building consisting of basement parking (maximum permissible under the statutes), Ground Plus Upper floors will be prepared for sanction by Patna Municipal Corporation (PMC) in the name of the First party.

I) It is further represented and declared by the Owners :

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(i) That the said property is under their exclusive possession with absolute right, title and interest free from all encumbrances, to transfer and convey the whole or part of the said property, having a fully marketable title thereby.

(ii) That the Owners have not created any encumbrances on the said property or any part thereof by way of sale, mortgage , exchange, lease, trust, assessment, rights, gifts, liens, leave and license, permission, rent, possession, charges, inheritance or any other encumbrances whatsoever.

(iii) That no notice or notification for acquisition / requisition under any of the statutes of the past or presently in force have been received, served or passed by the Patna Regional Development Authority, the Patna Municipal Corporation, Income Tax Department or any other government authorities for acquisition / requisition of the said property or any part thereof.

(iv) That there are no attachments either before or after judgments and there are no claims, demands, suits, decrees, injunction, order, notices, insolvency notice petitions or adjudication order made or issued affecting the said property or any part thereof.

(v) That there are no statutory claims, demands, attachments or prohibitory orders made or issued by the taxation authorities, revenue authorities, municipal authorities or any government or other local bodies or authorities concerning affecting the said property or any part thereof.

(vi) That apart from the Owners, none else is entitled to or has any share, right, title or interest in the said property or any part thereof either as a partner of any partnership.

(vii) That the Owners are not Benamidars or Trustees for any one in respect of the said property or any part thereof and that there is no minor's interest is involved.

(viii) That the Owners have not entered in the past in any agreement for sale of the said property or any part thereof nor has made and arrangements with anyone whatsoever regarding the said property or any part thereof.

J) As a result of the negotiations between the parties hereto and on the representations and declarations made by the Owners as herein recorded, an agreement for development of the said property by the aforesaid Developer has been arrived at between the parties. And where as certain terms & conditions were agreed by and between the Developer

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Rajnish Belwaniat 09.09.2011

For SIDHI DEVELOPERS PVT. LTD.

09.09.2011

and the First party and the parties here to are desirous of recording into writing the terms and conditions of such agreement as here under:

NOW THIS DEED WITNESSETH AND IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS:

(1) The First party hereby appoints the said Developer to develop the schedule property with a right to develop at their own cost, risk, responsibility on principle to principle basis and not as an agent of the First party by constructing building on the scheduled property as per plan sanctioned / to be sanctioned by competent authority with mutual consent . The Developer have agreed for development of the said scheduled property as stated herein above on the land to be developed fully mentioned and described in schedule shown, marked and delineated in red colour wash in the map annexed hereto forming part of agreement.

(2) That on the execution of this agreement, the First party shall grant to the Developer to enter upon the said property as a Builder only for enabling them to develop the said property. It is hereby expressly agreed by and between the parties hereto that the possession of the said property is not being given or intended to be given to the Developer in part performance as contemplated by section 53 A of the Transfer of Properties Act 1882. The First Party and the Developer hereby confirm that by virtue of the Developer entering upon the said property as Builder, the same does not amount to take possession of the said property and develop the same shall become formal possession of the property in favour of the developer only after exchange of the **60 % (Sixty percent)** of the Super built up area to the Owners by the developer.

(3) The Developer shall proceed expeditiously with site development and construction work as per the sanctioned building plan after getting all required necessary approvals and NOCs (No Objection Certificates) from the concerned authorities. The Developer will get the plan of the proposed building to be constructed designed and approved from a reputed architect at its own cost in consultation with the Owners in order to obtain maximum benefit for both the Owners and the Developer. All expenses in connection with the design and approval of the building plan shall be borne by the Developer.

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(4) As consideration for the value of the said construction in the *scheduled land, the Owners have to transfer* **40 % (Forty percent)** *of the* super built up area to the Developer or their nominee/s . The Developer agree to construct, complete at its own cost and deliver **60 % (Sixty percent)** of the total new constructed area proportionately on each floor in the said building in the shape of super built up area with undivided proportionate share in the land i.e the Owners will get **60 % (Sixty percent)** of the total super built up area proportionately on each floor along with ~~proportionate share in land and common construction~~ shall *deem to form always adequate consideration for the total land area* aforesaid to be conveyed by the First Party to the Developer or its nominee/s.

(5) That the right to develop the site and construct the multi storied building shall not be without the consent of the First Party expressed in writing be allotted by the Developer to any other person/s or firm.

(6) That it shall be the duty of the Developer to have the plan of the proposed building to be constructed on the said property amended, if *required, in accordance with the rules and regulations of the concerned* authorities for obtaining approval. All expenses in connection with the approval of the amended plan shall be borne by the Developer.

(7) The Developer shall in the course of erection and completion of the said building do all lawful acts and things required by laws and perform the works in conformity in all respects with the provisions of the statutes applicable thereto and with the Bye- laws and the rules and regulations of Patna Municipal Corporation and or the local authority or *authorities having jurisdiction to regulate the same and shall throughout* keep the First Party harmless and indemnified from and against all claims for the fees, charges, fines and other payments whatsoever which during the progress of the work may become payable or demanded by the said authorities in respect of the said work or of any thing done or caused to be done under the authority herein contained and shall generally and from time to time discharge and pay from the date of possession all claims, casements, outgoing, rates, rents, municipal taxes and other dues duties impositions and burdens at any time herein after chargeable against the First party or occupier by statutes or otherwise relating to the said property or any building /s thereon as and when they

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shall become due and / or payable and shall keep the First Party indemnified from and against the payment thereof.

(7.1) Subject as aforesaid the Developer shall at their own cost, risk and responsibility obtain all other necessary NOCS, sanctions and extensions etc. from the municipal authorities and all other concerned authorities for the development of the said property, if, necessary.

(7.2) The Developer shall not at any time cause or permit any public nuisance or upon the said property or do something which shall cause unnecessary annoyance, inconveniences, suffering, hardships or disturbances to the First party or to the occupants of the neighboring properties.

(7.3) The First Party shall convey, transfer and or assign the Developer free from all encumbrances the proportionate land of the said premises at / or for consideration and on terms and conditions mentioned herein cost incurred in executing the transfer of deed will be borne by the buyers.

(7.4) That subject to the right of the First Party to use free of cost of the common ground / staircase and other common facilities, the remaining built up area and car parking area will be shared by the First party & the Developer to the proportion of 60 % (Sixty percent) and 40% (Forty percent) respectively.

(7.5) That the First Party themselves or their representatives from time to time during construction period may inspect to ensure that the building is made as per specifications with proper quality and as per mutually agreed technical specification along with the Services and Amenities specified briefly in Annexure – I.

(7.6) That upon completion of the proposed building the Developer will submit the "Completion Certificate" to the concerned authorities and thereafter will obtain the proper "Occupancy Certificate' and a copy of which will be made available to all the concerned parties.

(8) That it shall be the duty of the Developer and / or their transferees and First Party or their transferees to maintain the building, grounds and other common facilities available to them and charges for the maintenance of the building and common facilities shall be payable by the First Party in respect of the First Party's portion and Second party in respect of 2nd Party's portion at the rate on which the same shall be payable on pro rata basis.

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(9) That the portion of the building which has to be delivered to the First Party shall be constructed and delivered completed in every respect to the First Party within **2.5 years i.e. 30 months** from the date of approval of plan and handing over and giving clear possession of the premises fit for construction whichever is later. It is further agreed that if for any reason whatsoever the Developer fail to fulfill the above stipulations with regard to time of delivery, a further grace period of 6 months shall be given subject to the condition that the building must be completed within **3.0 (Three) years i.e. 36 months.**

(10) That the Developer hereby undertake to deliver **60 % (Sixty percent)** of the super built up area as mutually agreed to the First Party within the stipulated period of **2.5 years (30 months)** within normal conditions, failing which a further grace period of 6 months will be given. If Developer still do not complete and deliver **60 % (Sixty percent)** of the built up area to the First Party in **3.0 years (36 months)** time, the First Party will take possession of the **60 % (Sixty percent)** area earmarked for them in the project in 'as it is where it is 'condition on the due date and the developer undertake to pay the charges for finishing / completion of the balance work of **60 % (Sixty percent)** of allotted area of the project at Developer's cost and risk presuming that the all the floor structure would have been completed by the Developer as per design and specifications.

(11) It is hereby expressly and irrevocably agreed and declared by the First Party that the delivery of possession of **60 % (Sixty percent)** of the super built up area of the said building by the Developer to the First Party in the manner provided in the preceding clause shall be the full consideration as mentioned in this agreement or to be mentioned in the conveyance deed later on.

(12) The Developer shall be entitled to develop the said premises after sanction of the building plan and handing over and giving clear possession of the premises fit for construction by the First party by construction thereon the building consisting of commercial spaces, car parking spaces and other tenements in accordance with the building plan sanctioned / to be sanctioned by Patna Municipal Corporation and to allot any of the tenements proportionate to their share of **40 % (Forty percent)** in super built up area of the building to be constructed on the

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Rajesh Belwariar

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said premises to such part or portion as the Developer in his discretion think fit and to receive and realize the advances in respect of the allotment of such tenements, the commercial space to the nominees of the Developer or purchasers of tenements.

(13) The stamp duty, registration charges and all other miscellaneous charges of this agreement shall be borne and paid by the Developer alone. Each party shall bear and pay their respective Advocates costs.

(14) That the Developer shall act as an independent Developer in constructing the said building over the scheduled property and shall keep the First Party indemnified from all third party claims arising out of any act or commission against the development or relating to the construction of the said building.

The First Party hereby authorizes the Developer to do, if required, all acts, deeds, matters, things, and in particular subject to other provisions of this agreement.

(A) To have the plan of the proposed building to be constructed on the said land amended if need arises, in accordance with rules and regulations of the concerned authorities in consultation with the First Party and submit the amended plan to concerned authorities.

(B) With the application for the approval and sanction and to do and sign all writings and undertakings as may be necessary in connection with the approval and sanction of plan/ revised plan.

(C) To appoint reputed Architects, Surveyors, Engineers and Contractors and other persons in consultation with the Owners where ever possible.

(D) To make applications to the concerned authorities for obtaining electrical connections and permit or permits or quota for cement, steel and other controlled building materials.

(E) To appoint service of any writ , summons or other legal process or notice and to appear and represent the owners in any court or before any magistrate, judicial tribunal and other tribunals in accordance with the development of the said property and to commence of file suits, actions or other proceedings in any court or before any public officer or tribunal relating to the development of the said plot or part or parts thereof and for any of the purposes aforesaid to sign execute and deliver a file necessary Vakalatnama, claims, plaints, orders, applications,

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affidavits, petitions and other documents, papers and writings. In case of any legal proceedings in any court of law arising due to construction work against the First Party, the Developer will take all measures at his/their/its own cost to protect the title interest and right of the First Party and reasonably advise the First Party in this regard shall be obtained by the Developer at all times.

(F) To enter into any agreement and allot commercial space and parking space and tenements in the aforesaid building to the purchasers except the First Party area. It further agrees that if any prospective buyer of any part of said commercial space to be constructed on the said property desires to raise fund for such purchase and construction by loan / advances from his employer or any other financial institution, the First Party shall have no objection in this matter. Further it is also agreed that neither the Owners nor the Developer will allot /sell separately only the parking space to any buyer whosoever.

(F1) The Developer shall be entitled to allot their shares of the built up area in the building of the said premises and realize the advances thereof for development and construction of the said building and for their own use. The developer will not give commercial and / or a parking space to any buyer without allotting the First Party's share of built up area to the First Party or their nominee/s before area sharing schedule will be finalized after finalization of the building plan on the plot and will be signed by both the parties.

(F 2) To make agreement for allotment and transfer of the said property (except the First Party's portion) or part or parts thereof from time to time to the nominees of the Developer / Purchaser of the commercial space and tenements in the aforesaid building by the Developer as absolute owners under the Bihar Apartment Ownership Act, 2006.

(G) To allow the developer to give on ownership or other basis the said property and the commercial space, tenements etc. in the building to be constructed on the said land and to receive and appropriate to their own account the sale price in respect thereof.

(H) And generally to do all acts, deeds, and things for developing the said property.

(15) Whenever required by the Developer, the First Party will join as under / or confirming party in any agreement that the Developer may

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enter into with any person or persons who desire to acquire commercial space or portions in the building on ownership basis from developer's share of 40% (Forty percent) area. All amounts receivable under such agreements for commercial space shall be received by the Developer for the construction of the project.

(15.1) Upon completion of the development work or before and subject to the terms and conditions contained herein as may be desired by the Developer, the First Party and Developer shall distributed theirs shares as per their share mentioned above subject to the terms and conditions of this Development Agreement and hence the First Party/Owners and the Developer will get their right, title, interest, claims and possession to sell their shares in the proposed building complex separately or absolutely under the Bihar Apartment Ownership Act, 2006.

(15.2) On the completion of the said building, the First Party/Owners and the Developer and their nominees and buyer or their allottees will or shall have right to use or occupy the Building Complex or its unit or units or their respective commercial space to including undivided proportionate share and rights in the land.

(16) This Development Agreement executed, admitted and registered among both the parties under the Bihar Apartment Ownership Act, 2006 and the agreed of the same. Thus no power of Attorney will or shall be required under the Bihar Apartment ownership Act, 2006 on which the Developer will be absolute owners of the 40% (Forty percent) Built up area in the said building and hence the Developer will be entitled to transfer, sell, alienate its/his/their shares in favour of Buyer or Buyers.

(17) It is agreed by the Developer that the First party will have the full controlling right of the roof top space of the proposed commercial building however smaller installations like antenna etc. will be permitted but proceeds from any commercial exploitation of rooftop if any, will go to the proposed society for the overall maintenance of the building and the first party only shall be free to deal with the same.

(18) The First Party hereby irrevocably undertake not to sell, dispose, alienate the said property or any part thereof save and except putting the Developer in possession thereof as Builder for the purpose of development pursuant to this agreement with the ultimate object of granting, conveying and transferring the property as developed as

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aforesaid to the developer or persons nominated by the Developer including a society of societies or an incorporated body or limited company as herein above stated and further irrevocably undertake not to do any act , deed , matter or thing as shall be in contravention of the declaration made by them in the proceeding clauses.

(19) For the purpose of verifying the correctness of the declaration herein above made by the First Party and in particular, the declarations made above regarding the absolute ownership of the said land/ premises and their title hereby being marketable free from all encumbrances and also his undertaking not to encumber the said property or otherwise alienate or dispose or deal with the same or any part thereof save and except as herein above provided, the Developer shall be entitled to retain Xerox / photo copies of all necessary documents including documents of title relating to the property for the purpose of verification as aforesaid including investigation of the First Party's title to the property. The Developer is entitled to verify the Xerox /photo copies with original from the First Party.

(20) The development of the said land shall be for and on account of the Developer and neither the First Party nor any other person or persons claiming through the First Party shall have any right or interest in the development of the said property. The Developer will develop the said property in their own name and at their own cost and shall alone be responsible for the development of the schedule land. The name of the building to be constructed will be decided by the First Party.

(21) All the outgoings in respect of the said property from the date of possession as a builder to be given to the developer hereunder shall be borne and paid by the developer, who however shall not be liable for any of the outgoings of the property relating to the prior period to such possession which will be the liability of the First Party alone.

(22) That the First Party will receive the consideration for the schedule land in the form of super built up area agreed as aforesaid. The First Party shall at no time demand any further premium or have any interest in future dealing regarding the sale of Developer's share of the built up area provided the entire project is constructed within a period of 2.5 years from the date of approval of plan and handing over and giving clear possession of the said

Prashant Parbhavalkar 9-9-2011

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For SIDHI DEVELOPERS PVT. LTD.

of demolition of existing building (if any). It is made absolutely clear that the Developer shall construct the building strictly as per building plan approved by PMC and both the parties shall endeavor that the construction is done in total compliance of the building bye laws.

(23) That the First Party as per agreement are giving vacant possession of the land to the Developer.

(24) That this agreement shall not ever be deemed to constitute a partnership of any sort between the parties hereto.

(25) The ~~parties will hold their share on the same terms. The First~~ Party will transfer **40 % (Forty percent)** proportionate share of land to the prospective buyers, mobilized by the Developer. The Developer can also enter into Sale agreement with the buyers for construction of the project. Total sale proceeds mobilized by selling **40 % (Forty percent)** of the proportionate share of land and construction cost of 40 % of built up area in the project will be collected by the Developer for the construction of the total project. First Party will not have any claim on the amount collected by the Developer for the construction of the total project. The Developer shall hand over to the First Party **60 % (Sixty percent)** of the total ~~constructed commercial space, car parking~~ space made as per sanctioned plan of the building. The First Party authorizes the Developer to develop and sale **40 % (Forty percent)** of the proportionate share in the proposed building.

(26) The First Party agree that if any levy is imposed by the Patna Municipality, or any other public body or the Government for the development, betterment of the area in which the said premises is located or any other levy becomes applicable on the said premises of the building thereon, ~~then the same shall be borne and paid~~ by the First Party and the Developer in the same proportion to their respective shares of built up area in the building.

(27) It is agreed that after the execution of this agreement, the Developer or their nominees shall be entitled to construct temporary go downs and put up temporary sign boards and hoarding's on the said premises.

(28) ~~It is agreed that in all transfers~~ / conveyances or land and / or built up area, the purchaser shall bear the cost of stamp duty, court fees and other registration charges and Service Tax as applicable.

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(29) That the First Party will not take steps to dispose the Developer or their men provided the construction work is carried out and completed in terms of this development agreement and the First Party will be bounded to execute and register the sale deed or absolute transfer deed or deed of release as stated herein above and in case of failure to do so, the First Party will have all rights to maintain possession over the land and built up area and will have no objection or plea to refuse or object to the execution and registration of the sale deed provided the construction are completed within the prescribed time and as per the terms noted above and Occupancy Certificate given by the concerned authorities.

(30) That in case of dispute and differences arising out of relating to this development agreement , the same will be settled by reference of the dispute or differences to the Arbitrators appointed by both the parties under the provisions of the Arbitration and Conciliation Ordinance 1996 as amended from time to time. The courts of Patna shall have the jurisdiction to entertain and try all action, suits and proceeding arising out of this agreement.

(31) The First party shall bear and pay all outstanding charges of whatsoever nature due and payable in respect of schedule property including ground rent, property tax, water and electricity charges, municipal dues / tax and other outgoings up to the date of handing over the land for start of construction, thereafter taxes etc. will be borne by the Developer and the Developer indemnify the owners against the same.

(32) The First Party and / or their nominee/s will have the same rights, title and interest to use and enjoy to all the common pool areas, stair case, common parking space, common passages and lobbies etc. as the Developer and / or their nominees.

(33) The Owners shall sign all the necessary papers or documents and the file building plan of the said proposed project to Patna Municipal Corporation and shall file necessary affidavits and to also sign the necessary documents and papers to raise loan from any financial institutions in respect of the Development work of the said proposed building and to present before any Authority/s pertaining to the project.

(34) If the project is augmented by including other adjacent land in the

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(PMC) then the First Party/Owners will be free to deal with the situation in their own way and the Developer will not have any say what so ever.

(35) The Developer agree to provide the Owners photo copies of all approved design document, Sanctioned map /plan from PRDA /PMC, NOCS (No objection Certificate), payment receipts for any utilities made by the Developer, Occupation Certificates (OC) or any relevant documents receipts etc as and when it is available during or until completion of construction of the proposed building. The Owners are entitled to verify photo copies of all such documents with the original from the Developer.

(36) Suppression: This agreement constitutes the entire agreement between the parties and revokes & suppresses all previous discussions/ correspondence and agreements between the parties, oral or implied.

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Annexure – I

(Forming part of the Agreement)

(A) Services, Amenities & Maintenance –

The Developer will provide the following services and amenities.

(i) WATER : *Twenty four hour water supply from own deep tube well* having submersible pump (Crompton Make) connected to overhead water tank having required capacity. All water lines to be concealed with ISI mark pipes.

(ii) ELECTRICITY : Electricity supply of proper load along with transformers for the common area of the building shall be taken from the Bihar State Electricity Board as per the norms of the commercial complex.

(iii) GENERATOR : A noiseless stand by generator /DG set of suitable capacity are to be provided for power backup of suitable make for common area.

(iv) LIFT : Required number of automatic lifts (8 passenger) are to be provided as per rules either of OTIS/ Schindler/Johnson Make.

(v) PARKING : Basement parking with sufficient lightening and ventilation.

(B) TECHNICAL SPECIFICATIONS –

All hardware items shall be of standard quality bearing ISI mark, durable and maintenance free with modern look.

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(i) STRUCTURE : RCC Frame, earthquake resistant structure with anticorrosive TMT steel and brick works in cement mortar as per design and specifications of structural consultants. The building must be designed to bear the load of additional one floor – a provision for additional FAR if allowed as stated above.

(ii)DOORS / WINDOWS :

Fully Anodized deep brown or white colored Aluminum doors and windows with AL sections having sufficient width) along with toughened glass. Properly concealed steel rolling shutter to be fitted at the entrance gate/door of every office space.

(iii) FLOORING : Vitrified Tiles in the interiors with good quality Green marble & golden border / large size granite in the common areas.

(iv) WALL FINISH : All walls shall be finished with POP on plastered surface with one coat of primer.

(v) BATHROOMS : Floors with Vitrified tiles or Green Marble. Walls with glazed ceramic tiles with dado up to 7 feet height. White / Colored glazed vitreous sanitary ware including Cistern of ISI mark (Hindware / Cera Make). Chromium plated CP fittings of JAGUAR / MARC Make.

(vi) STAIR CASE : Steps Green Marble flooring along with Stainless Steel railings of good quality

(vii) PARKING AREA FLOORING :

Parking area to be laid with suitable interlocking tiles or suitable floor for longevity.

(viii) EXTERIORS : Combination of Aluminum Composite Panel (ACP), Tinted glass (suitable for exteriors) and tiles of good quality giving permanent finish in the front and other three sides having combination as above along with texture finish of good quality.

(ix) WATER PROOFING :

Suitable water proofing measures to be taken especially in the basement and the ground floor with chemical treatment from expert professional.

(x) ELECTRICAL : Common area electrical wiring in concealed conduits with copper wires of ISI mark of proper rating. For office spaces, Lighting, Fan & AC points shall be provided, if required.

(xi) OVER HEAD WATER TANK :

Suitable Over head leak proof concrete tanks of adequate capacity with segmentation are to be provided.

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(xii) BORING AND TUBEWELL :

Boring and Tube well of adequate capacity with submersible pump (Crompton Make) is to be provided.

IN THE WITNESS WHEREOF THE FIRST PARTY AND THE DEVELOPER have put their respective hands on the date, month and year above written after fully understanding the contents of these presents in presence of witnesses.

WITNESSES :

1. 09-09-2011

SHIVENDRA SHIVAM
S/O SATYENDRA NARAYAN SINGH
216- PATLIPUTRA COLONY
PATNA 13

2

ANJANI KUMAR
S/O Dhrub Narayan Pd.
MOH- Nokha, Fatuha
Patna

SIGNATURE OF THE FIRST PARTY

1. हेमलता बेलवारियार
9.9.2011

2. Prashant Belwariar
9-9-2011

9/9/2011 B. Rajnish Belwariar
09.09.2011

SIGNATURE OF THE DEVELOPER

For SIDHI DEVELOPERS PVT. LTD.
09.09.2011
DIRECTOR

Drafted by:

Advocate
09.09.2011

Ramanand Pd. Keshri, M.A., LL.B.
Advocate,
Collectorate Bar Association, Patna

Endorsement of Certificate of Admissibility

Admissible under Rule 5 : duly stamped (or exempted from or does not require stamp duty) under the Indian Stamp Act, 1899, Schedule I or I-A, No. 05. Also admissible under section 26(a) of the B. T. Act.

Stamp duty paid under Indian Stamp Act **Rs. 519846** *Amt. paid by N.J. Stamp Paper -* **Rs. 0**

Addl. Stamp duty paid under Municipal Act **Rs.** *Amt. paid through Bank Challan -* **Rs. 520650**

Registration Fee **LLR + Process Fee** **Service Charge**

FEE PAID

A1	0	C	0	H1b	0	Ka1	0	Lii	0	LLR 0
A8	0	D	0	H2	0	K1b	0	Liii	0	Proc. Fee 0 500
A9	0	DD	0	I	0	K1c	0	Mb	0	Total- 0
A10	0	E	250	J1	0	K2	0	Na	54	
B	0	H1a	0	J2	0	Li	0			
								TOTAL-	304	

Total amont paid (Reg. fee+LLR, Proc+Service Charge) in Rs. 804

Date : 09/09/2011

Registering Officer
Patna

Endorsement under section 52

Presented for registration at Registration Office, Patna on Friday, 09th September 2011 by Hemlata Belwariar W/O-Late Hari Ram Belwariar by profession Others. Status - Executant

हेमलता बेलवारिया
9.9.2011

Signature / L.T.I. of Presentant ***Date : 09/09/2011***

Registering Offic
Patn

Endorsement under section 58

Execution is admitted by those executants and identified by the person (identified by Anjani Kumar age .... M son/daughter of S/O-Dhruv Narayan Prasad resident of Mirjapur Nohta, Fatuhan, Patna.) whose na photographs, fingerprints and signatures are affixed as such on back page / pages of the instrument.

Registering Offi
Pa

Date : 09/09/2011

Endorsement of Certificate of Registration under section 60

Registered at Registration Office Patna in Book No. 1 Volume No. 396 on page no. 544 - 563 for the year 2011 stored in CD Volume No.CD-61 year 2011. The document no. is printed on the front Page of the document.

Date : 09/09/2011

Registering Of
P

Token No.28340 Year - 2011 Sl.No. 27837