

भारतीय गैर न्यायिक
भारत INDIA

रु. 500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

बिहार BIHAR
Serial No. 2893

2017

कुमार अमिताभ सिंह

A 326982

Deed No. 2877



Govt. of Bihar

District Registry Office, Bhagalpur

Summary of Endorsement

Syed Aftab Ahmad
Stamp Vendor
Court Compound, Bhagalpur
L.No.-776

This document was presented for registration on 24/03/2015 by Savitri Das Gupta
A Stamp Duty of Rs. 202000/- and other Fees of Rs. 20645/- has been paid in it.

The document was found admissible. The Names, Photographs, 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. 2877 in Book No. 1, Volume No. 39 on pages from
422 to 443 and has been preserved in total 22 pages in C.D. No. 6 / Year 2015

Date: 24/03/2015

Token No: 3128 / 2015

Signature with Date
(Satyanarayan Choudhary)
Registering Officer, Bhagalpur

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made at Bhagalpur on this 11th
day of March 2015

BETWEEN

ISCRIP CHECKED

(1) Smt. Savitri Das Gupta, wife of Late Dr. S. D. Gupta, Resident of
Lal Kothi, Tatarpur, District Bhagalpur (2) Dr. Sunil Das Gupta, Son of

ABHIJEET BUILDTECH PRIVATE LIMITED

Kumar Ashish

Late Dr. S. D. Gupta, Resident of Lal Kothi, Tatarpur, District Bhagalpur hereinafter called and / or referred to as "OWNERS" (which expression shall unless repugnant to the context or meaning thereto, mean and include their heirs, administrators, executors, assigns, legal representatives and / or successors-in-interest) of **THE FIRST PARTY.**

AND

M/S.ABHIJEET BUILTECH PRIVATE LIMITED., a company incorporated under the companies Act 1956 having its registered office at Manik Sarkar Ghat Road, Behind Deep Prabha Cinema, Bhagalpur-812001, CIN- U45200BR2014PTC023346 through its Managing Director, Sri Kumar Abhijeet, son of Sri Mritunjay Narayan Singh, residing at Flat no.- 501, Gulmohar apartment, Manik Sarkar Ghat Road, Bangali Tola, P.O & P.S- Adampur, District Bhagalpur hereinafter referred to as the " **DEVELOPER** " (which expression shall unless repugnant to the context or meaning thereto mean and include its administrative, executors, assigns, legal representative, and / or successors-in-interest) of the **SECOND PARTY.**

WHEREAS

(A) Smt. Savitri Das Gupta is the owner of a big chunk of land situated in mohalla Lal Kothi, Tatarpur, District Bhagalpur and her name stands recorded in the recent municipal survey records of right, the khatian of which was finally published on 10th June 1985 bearing municipal survey khesra number 1499 ka(part) and gha under khata number 795 municipal survey ward number 17 of Bhagalpur Municipality. Her name stands mutated in the records of Anchal Jagdishpur and also of Bhagalpur Municipal Corporation.

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ABHIJEET BUILTECH PRIVATE LIMITED

Kumar Abhijeet
24.3 DIRECTOR

(iii) That no notice or notification for acquisition / requisition under any status of the past or presently in force, has been received, served or passed by the Bhagalpur Regional Development Authority, the Bhagalpur Municipal Corporation, Income Tax Department or any other Government Authorities for acquisition or requisition of the said PROPERTY or any part thereof.

(iv) That there are no attachments, either before or after judgment and there are no claims, demands, injunctions, orders, lispendens, notices, petitions or adjudication order affecting the said PROPERTY or any part thereof.

(v) That apart from the OWNERS none else is entitled to or has any share, right, title, interest over and in respect of the said PROPERTY or any part thereof as a partner or partnership or co-partner in any joint family or in any other manner howsoever.

(vi) That the OWNERS are neither a Benamidar nor a Trustee for anyone in respect of the said property or any part thereof.

(vii) That the OWNERS have not entered in the past in any agreement for sale or development of the said PROPERTY or any part thereof nor have made any arrangement with any one whatsoever regarding the said PROPERTY or any part thereof except the Developer mentioned herein before..

AND WHEREAS

(A) The OWNERS have expressed a desire to get a multi-storied Residential Complex developed and constructed on the said amalgamated PROPERTY, as permissible, by a Developer and built-up area therein in the share of residential flats, & parking spaces etc. as built, as consideration for the value of land of the said PROPERTY when conveyed by OWNERS to the DEVELOPER.

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written in the manner and on the terms, conditions and stipulations hereinafter mentioned.

(2) It is made expressly clear that the DEVELOPER shall construct a multi-storied residential complex on the said PROPERTY of the OWNERS at their own cost and expenses and only on the basis of plan as sanctioned by the B.M.C. and / or any other Authority in terms of the prevailing Bihar Municipal Act, 2007 or any other law prevailing at the relevant time

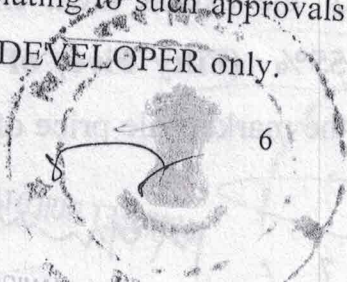
(2.1) The above built-up area does not include Salable parking spaces, whether open or covered, which will be shared by the OWNERS and the DEVELOPER in the same proportion as that of built-up area.

(2.2) All charges/deposits required to be paid by the buyers of DEVELOPER'S AREA i.e. charges for electricity connection, lift, generator connection, maintenance deposit and / or any other charges/deposits shall be borne by the Developer.

(3) Immediately after the execution of this Development Agreement the Developer shall proceed expeditiously with preparation of the plans and drawings for the said complex preferably within a period of one month hereof.

(3.1) The Developer agrees for the submission of the building plans of the COMPLEX to the Sanctioning Authorities in the name of the OWNERS and also agrees for obtaining any other permissions, approval in the name of the OWNERS and agrees to sign all such papers that may be deemed necessary by the DEVELOPER for such purposes.

(3.2) All approvals, permissions and sanctions for the construction of the COMPLEX shall be obtained by the Developer. The cost, charges and expenses relating to such approvals / permissions / sanctions shall be borne by the DEVELOPER only.



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(6) After sanction of plans of the COMPLEX by the B. R. D. A. or B. M. C. but before commencement of construction of the said COMPLEX, the OWNER'S area and the Developer's area shall be clearly demarcated. Such demarcation shall be mentioned separately.

(6.1) The OWNERS and / or their nominee (s) shall solely and exclusively be entitled to and shall have absolute right, title and interest over the OWNER'S AREA. They shall be fully entitled to use and enjoy the same either themselves, individually or collectively or shall be fully entitled to transfer, convey, grant, otherwise alienate their interest, in any manner as deemed fit by them to any Person, Association of Persons, Firm, Body Corporate, Co-operative Societies, Government Agencies etc. on such terms and conditions as may be decided by the OWNERS individually or collectively and the Developer shall have no say or objection in the same.

(6.2) The DEVELOPER and / or its nominee (s) shall exclusively be entitled to the DEVELOPER'S AREA. They shall be fully entitled to transfer, convey, grant, otherwise alienate their interest in any manner as deemed fit by them to any Person, Association of Persons, Firms, Body Corporate, Co-operative Societies, Government Agencies etc. on such terms and conditions as may be decided by the DEVELOPER or its nominee(s) individually or collectively.

(7) It shall take about 3 years with a grace period of six months from the date of handing over of vacant possession of the said vacant land or sanction of Building plan by the B.R.D.A. or B.M.C. whichever is later to complete the construction of both OWNER'S as well as Developer's share of built-up area provided that if any time is lost to the developer by such happenings as is beyond the control of the Developer including force majeure, fire, tempest or other inevitable cause of accident or from any strike or lockout affecting work or by

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construction of the said COMPLEX in terms of this Development Agreement and hand over vacant physical possession of the said property as said and agreed hereinabove, more fully described in Schedule hereunder written. This right and license granted to the DEVELOPER by the OWNERS shall be license as contemplated in Section 60-B of the Indian Easement Act, 1982 subject to the terms and conditions.

(10.1) It is agreed that any agreement or arrangement made or entered into at any time during the subsistence of this agreement by the OWNERS in breach of or in violence of terms and conditions of this Development Agreement shall be null and void.

(10.2) The OWNERS hereby irrevocably undertake not to sell, dispose off, alienate, charge, encumber, lease or otherwise transfer the said PROPERTY or any part thereof during the currency of this Agreement and undertake not to do any act, deed, matter or things as shall be in breach of the terms of this Agreement. The OWNERS shall at no point of time during the currency of this Agreement try to dispossess the Developer from the said property except in accordance with this Development Agreement.

(10.3) The Developer shall develop the said property at its own cost and shall alone be responsible for the development of the said property in accordance with the terms of this Development Agreement. The Developer shall be at liberty to include any other person as a partner during the development of the said property and that partnership shall be limited to the extent of the Developer's share only.

(10.4) As after the date hereto the DEVELOPER shall be deemed to be in possession of the said PROPERTY and shall be free to do all acts, deeds and things required for development and construction of the said COMPLEX at the DEVELOPER'S own cost and expense.

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deeds safe, protected and harmless and to have the same produced for inspection for and take extracts therefrom whenever required.

(11) The LANDOWNERS do hereby nominate, constitute and appoint, Sri Kumar Abhijeet, Son of Sri Mritunjay Narayan Singh, resident of Flat no.501, Gulmohar Apartment, Manik Sarkar Ghat Road, Bengali Tola, Bhagalpur as their true lawful attorney to do jointly or severally do, execute and perform in their names and on their behalf any of the following acts, matters, deeds or things as may be required in terms and conditions of this Development Agreement in respect of the complex to be constructed thereon ;

(i) That after completion of the construction of the building Project the respective sharers i.e. developer / promoter and land OWNERS shall be absolute OWNERS of their respective shares and they will be entitled to sell / transfer their shares respectively as per provisions of Bihar Apartment Ownership Act, 2006 U/S 5 (1) & 5 (2) and complete the transaction.

(ii) To appear before any Registrar or Sub-Registrar or Assurance and/or any other Officer(s) or any registration and / or admit execution of and on our behalf of any documents, deeds, instruments, writing or other assurances executed by him (Attorney) in respect of 55% share of built-up area of the Developer and to do all other acts, deeds, matters and things in relation thereto which may be requisite, desirable or necessary in terms of this Development Agreement.

(iii) To commence, prosecute, institute, defend, oppose and appear and represent us in all acts and legal proceedings and also to represent us in appeal and revision proceedings whether civil, criminal, original

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(13.3) However, if the Developer deviates from the sanctioned plan in any manner and on account of the aforesaid, any fine, penalty or any other sum is imposed by any of the Authorities for regularizing the same, the same shall be payable by the Developer.

(13.4) In case there be any defect in the title of the OWNERS or there be any liability or any encumbrance on the PROPERTY, then in such event, the Developer shall be entitled to have such defects cured and / or liability cleared for and on behalf of the OWNERS, at the cost and expenses of the OWNERS.

(14) During the construction of the said Building, if the Developer faces difficulty in obtaining funds from the prospective buyers of the flats, due to non-booking of Flats, shops & office spaces of his share, the Developer may require to create equitable or any legal mortgage of the land and the construction thereon for obtaining project loan from Banks / F. I's etc. or for the individual purchasers of Flats the Developer shall mortgage only his proportionate share in the built-up area and /or land. However, the Developer affirms and undertakes that all money obtained as loan by pledging, hypothecating or mortgaging the said property or creating charges on the said property(land and building under construction) shall exclusively be invested for construction and development of the said building only and such moneys shall not be diverted in any other project work or any other purpose of the Developer. In case the loan obtained from any Financial Institution is not repaid by the Developer, the same will be realised from 55% (Fifty Five) share in built-up area of the Developer. The land OWNER'S area will remain free from encumbrance. For the purpose of creating the mortgage on the Builder's share in the project, the Builder acting through their authorised representatives are entitled to execute any mortgage deed

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proportions to the cost needed and made for the affecting facility to the marks and not more.

(19) The nominee(s) of the DEVELOPER shall own and hold portions of the COMPLEX comprised in the DEVELOPER'S AREA according to the standard Agreement finalised by the DEVELOPER. The OWNERS and their nominee(s) shall also hold and own portions of the OWNER'S Area in the said Complex on the same terms and conditions as be contained in the aforesaid standard agreement and to execute similar agreements.

(20) No OWNERS of any part of the said Complex will have any exclusive right, title and interest over the common areas and common facilities except the right of common use thereof.

(21) Both the OWNERS and the Developer will jointly be entitled to all permissible future and /or horizontal development / exploitation of the said property and the said Complex thereon, in accordance with the Bye-laws, Rules & Regulations, as applicable. The constructions, sharing, owing and selling of all such additional built-up area will be done in the same proportions and on the same terms as contained in this Development Agreement.

(22) It is agreed that if any levy is imposed by the B. M. C. or any other Public Body or Bodies or the Government for the development / betterment of the area in which the said property is located and Complex is built or any other statutory levy becomes applicable on the said property or the Complex thereon, then the same shall be paid by the Developer.

(23) It is agreed that in all transfer / conveyance of built-up area, the purchaser(s) / transferee(s) shall bear the cost of Stamp Duty, Court Fee and other Registration charges.

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ABHIJEET BUILTECH PRIVATE LIMITED

Kumar Ashwini

NORTH : Karu Babu

SOUTH : Niz Owner

EAST : Amir Hussain Lane & Bhagwan Mahavir Path

WEST : Niz Owner

Value of land - Rs. 98,63,000/-

Value of 100 sq. ft. teen shed - Rs. 1,00,000/-

Value of wall - Rs. 1,00,000/-

Value of 2 mango tree - Rs. 37,000/-

Total Value - Rs. 1,01,00,000/-

DISTRIBUTION OF BUILT-UP AREA AS PER AGREEMENT

Basement Parking	Ground Floor	First Floor	Second Floor	Third Floor	Fourth Floor
45%	100%	100%	100%	25%	100%
Owner	Owner	Devloper	Devloper	Owner &	Owner
55%				75%	
Devloper				Devloper	

STANDARD SPECIFICATIONS

Foundation	Isolated / Combined RCC Footing foundation with preventive measures of earth quake, Termite Proof, Damp Proof.
Structure	R.C.C. Frame structure as per designed by the Structural Consultant with TATA Tiscon Iron Bar, ACC / Lafarge Cement, Rampur Hat Black Stone Chips & No. 1 Bricks.
Floor	All rooms, balconies, passages and bathrooms shall be furnished with vitrified / ceramic and anti skid tiles.
Kitchen	Marble working platform and ceramic / Glazed tiles in dado up to 2 feet height over the platform. Stainless Steel sinks with opening for exhaust
Bathrooms	All bathrooms shall be fitted with Wash Basin, Jaquar Taps, Fittings, Indian or Western Pans of best brands. .Wall of the bathrooms will furnished with ceramic tiles of best brand up to 07 feet dado and it will have concealed water pipes for hot & cold

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Savitri Das Gupta
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