Serial No. 10768 Circle:-:Mushahari (Town) Book No. :- 1 Deed No. 10485

Serial No. 10768 Deed No. 10485

Govt. of Bihar
District Registry Office ,Muzaffarpur
Summary of Endorsement

This document was presented for registration on **14/07/2017** by **Shishir Kiran**
A stamp duty of Rs. **852000**/- and other fees of Rs. **21000**/- 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. **10485** in Book No. **1**, Volume No. **152** on pages from **193** to **207** and has been preserved in total **15** pages in C.D. No. **24** / Year **2017**

Date: 14/07/2017 Token No: 11183/2017 Signature with Date
(Nilesh Kumar)
Registering Officer, **Muzaffarpur**

DEVELOPMENT AGREEMENT

This indenture is made and executed this the 14th day of the month of July Two Thousand Seventeen

BETWEEN

1. **Sri Shishir Kiran S/O Late Shri Yugal Kishore Singh**

2. **Sri Satya Kiran, S/o Late Yugal Kishore Singh**

All resident of DHARFARI HOUSE, CLUB ROAD, MUZAFFARPUR – 842001, hereinafter referred to as the "**OWNERS**" (which term or expression unless it be repugnant to the context/subject or meaning thereof shall mean and include its executors, administrators, successors, legal heirs and assigns) of the FIRST PART.

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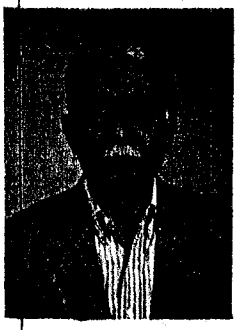
District Registry Office,Muzaffarpur

Token Number 11183 Reg. Year 2017 Serial Number 10768 Deed Number 10485

PresType	Name	Photo	Thumb	Index	Middle	Ring	Little
Claimant	Narendra Kumar (Director)						
Executant	Satya Kiran						
Presented By	Shishir Kiran						
Executant	Shishir Kiran	Photo	Thumb	Index	Middle	Ring	Little
Sig.							
Identified By	Prakash Acharya						

Sig. Prakash Acharya 14/7/17

S/o Narendra Acharya



SCORE Ver.4.0 Powered by IL&FS Technologies Ltd. Biometric Captured By 1400so

Shishir Kiran 14/07/17.

AND

M/S KUMAR BUILDCON PRIVATE LTD. a company incorporated under the companies Act 1956 and having its Registered office at 201, N.P. Centre New Dak Bunglow Road, Patna – 800001 under P.S.: Kotwali within the district of Patna represented through its Director Narendra Kumar S/o Late Sri Sukhdeo Sinha Resident of Sukhdeo Bhawan Kankar Bagh Patna hereinafter referred to as the Developer (which expression shall unless it be repugnant to the context or meaning thereof, mean and include its successors in office and assigns or nominees) of the SECOND PART..

WHEREAS, this land is an ancestral / khatiani land of the landowners. The name of the father of the land owner is Late Yugle Kishore Singh , S/o Late Sudershan Singh. The name of Late Yugle Kishore Singh was in khatyan and he was paying rent and taxes to Government of Bihar regularly .After his death, his only two sons(present land owners) were dually mutated in his place and now, they are paying rent and taxes regally as the absolute owner of the said property.

WHEREAS the owners are seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land measuring approximately 0.0860 Hectare bearing Khesara No. 179 'क' & 'ख' Katha No 58, Survey Thana No. 403, Muzza-Juran Chapra, Survey ward No. 8(Old) 4(New), Thana- Brahmpura, Town & Dist.-Muzaffarpur within the limit of M.R.D.A and under the jurisdiction of District/Sub Registrar Sadar Registry Office, Muzzafarpur more fully described in the schedule appearing in the foot of this indenture and hereinafter referred to as "the Land".

AND WHEREAS the aforesaid land is their ancestral land.

AND WHEREAS the owners covenant that the scheduled land is in their exclusive possession with absolute right, title and interest and the same is free from all encumbrances, debts, liens, charges and attachments and is in marketable condition and the owners have right, full power and absolute authority and title to transfer the whole or part of the aforesaid scheduled land.

AND WHEREAS the owners are interested in getting multistoried commercial cum residential building complex developed and constructed through a reputed developer on the scheduled land and to acquire built-up area in the shape of Shops/Offices/flats and parking spaces as consideration in exchange for the full and final value of the

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scheduled land and was in search of a reputed developer who could develop the aforesaid land on the reasonable terms and conditions.

AND WHEREAS the aforesaid developer offered to construct at its own cost commercial / residential building complex on the scheduled land of the owners, to be known as "**YUGAL KISHORE COMMERCIAL COMPLEX**" hereinafter referred to as "**BUILDING**" and to give- the constructed area to the owners in the following manner-

55 % (Fifty) of the commercial area.

In the same manner the developers will get 45% of the total Built-up Area. The parking area will also be demarcated/divided in the ratio of 55% (owners' area) and 45 % (developers share).

AND WHEREAS certain terms and conditions were agreed to be by and between the owners and the Developer with regard to transfer of the land by the owners to the developer and construction of the said building by the developer and disposal of the Shops/Offices and parking spaces therein in the developers area and owners area. The parties hereto are desirous of recording into writing the terms of agreement as hereunder.

NOW THIS DEED WITNESSTH AND IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The owners above named have agreed to appoint the aforesaid developer as the developer of the aforesaid land and grant to the developer, who hereby accept from the owners the right to develop the aforesaid land more fully detailed in the schedule hereunder written in the manner and on the terms, conditions and stipulations hereinafter appearing entirely at its cost and expenses to the extent of permissible F.A.R. at present.

2. The owners simultaneously with execution of the indenture, hereby agreed to grant physical possession of the scheduled land to the developer and to entrust the right to take up preliminary works for development and constructions of building comprising of Shops/Offices and car parking spaces and to allot, enter into agreement for sale of developer's area of the same to its prospective buyers to the exclusion of the owners area.

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3. The owners shall convey transfer and/or assign to the developer and/or its nominee/nominees as the developer may desire free from all encumbrances 45% (Fourty Five Percent) of the built up area for consideration simultaneously with completion and handing over of physical possession of the owners area to the owners on the terms and conditions mentioned herein.

4. It is further agreed and undertaken by the developer that the owners shall have full right, title ownership interest over the owners area referred to above allotted to the owners as their share out of the total built-up area and the owners shall be fully entitled to enjoy the above built-up area either themselves individually or collectively or shall be fully entitled to transfer, convey, grant otherwise alienate or transfer their interest in any manner deemed fit by the owners to any person, association of persons, firms, companies, body corporate, co-operative societies, government agencies etc. on such terms and conditions as may be decided by the owners individually or collectively. All cost of construction and otherwise of the aforesaid owners area shall be borne and paid by the developer.

5. The construction work shall be finished within three years from the date of this agreement or from the date of actual physical possession or the date of sanction of map fom MRDA, which will be the latter, except the time lost for force majorette, fire, tempest, court cases or other inevitable causes beyond the control of developer.

6. If the developer will fail to complete the project within the stipulated period they will have to pay damages at the rate of Rs. 10,000/- per month till the completion of the project/handing over the share of landlord to them.

7. As after the date here of, the developer shall be deemed to be in possession of the said premises for the purpose of development only and shall be free to do all acts, deeds and things required for development and construction of building complex. Once the developer ceases to develop the property for any reason whatsoever, the developer shall restore the land in whatever condition forthwith to the owners along with any development/construction made, for which the developer shall not be entitled to any compensation whatsoever from the owners.

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8. After delivery of owners area fully and completely built and finished as per specification with interior common space facilities and exterior completion of the total building including electrical fittings, water connections, sewerage line, bath room fittings and on its acceptance by the owners which is the consideration for transfer or exchange parties to the agreement shall execute instrument of exchange or transfer as may be advised transferring the proportionate share of land comprising developers and or his nominees, as assigns belonging to the owners. On completion and handing over of the owner's share to owner, the agreeing parties or their nominee, assigns will be absolute owners of their respective areas and that will be the date of deemed transfer of land by the owners.

9. All the outgoing in respect of the said premises from the date when the possession is given to the developer shall be borne and paid by the developer, who however shall not be liable for any of the outgoings on the said premises relating to the period prior to the date of such possession, which shall be the sole liability of the owners alone.

10. The owners shall hold the owners area on the same terms and conditions as the owners of other portions of the building according to standard agreement that may be finalized by the developer. The owners or their assigns shall become members of the association of persons or a co-operative housing society which ever is found suitable and every person occupying the building shall abide by the rules, regulations of the association of Co-operative Housing Society or the Body Corporate. The owners shall be entitled to use common facilities in the building complex intended for the utilization of the occupants of the building complex on the usual terms and conditions applicable to all for such utilization.

11. That developer after giving possession of a completed and habitable building of owners share in all respect will be entitled to transfer his share of the developed area at his discretion to any party or parties and receive and realize the prices in respect of that area.

12. That the Developer shall act as an independent developer in constructing the said building over the scheduled land and shall keep the owners indemnified from and against all third parties claims arising out of any act or omissions against the development in or relating to construction of the said building.

The owners hereby authorize the developer to do, if required, all acts, deeds, matter, things given under :-

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(i) To have the plans of the proposed building to be constructed on the aforesaid land prepared/amended in accordance with Rules and Regulations of the concerned authorities and other statutory provisions However, the owners will also sign all the necessary plans, specifications, declarations, affidavits and other legal and statutory papers for getting the plan of the building amended if necessary in future subject to their satisfaction.

(ii) Notwithstanding anything contained in this agreement, the owners or their authorized representative(s) hereby reserve their right to be consulted, supervise and have their say in the entire process of planning and construction with a view to maintain its quality of construction in respect of the owner's area.

(iii) To appoint architects, surveyors, engineers and contractors and other person or persons.

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

(v) To accept 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 connection with the development of said property and to commence or file suits, actions or other proceedings in any court or before any public officer or tribunal relating to the development of the said land or part or parts thereof and for any of the purposes aforesaid to sign, execute and deliver or file necessary vakalatnama, claims, plaints, orders, applications, affidavits, petitions and other documents, papers and writings.

(vi) To enter into agreements for sale of or otherwise allot Shops/Offices/flats /parking spaces etc. in the aforesaid building to the purchasers in respect of the developer's area.

(vii) The developers at his own risk and responsibility can mortgage developers built up area with Bank/and or financial institution for obtaining loan/working

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capital/short term loan/finance and also to obtain loan for purchaser of Shops/Offices and parking spaces as the said developer will use the said finance only for development purpose and not to divert or invest for any other purpose.

(viii) To transfer the developers area or part or parts thereof from time to time to one or more proposed co-operative societies or bodies corporate or association of persons to be formed of the purchasers of Shops/Offices in the aforesaid building subject to the condition that the delivery of possession to such purchasers will be made only after owners area to the owners.

(ix) To give on ownership basis or other basis the said developers area in the property and the Shops/Offices in the building to be constructed on the aforesaid land and to receive and appropriate to their own account the sale price in respect thereof.

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

13. Whenever required by the developer the owners or their duly authorized representative will join as the confirming party in any agreement that the developer may enter into with any person or persons who desire to acquire Shops/Offices or portions in the developers area of the building on ownership basis.

14. Upon completion of the development work or before and subject to the terms and conditions contained herein as may be desired by developer, the owners shall make and execute in favour of the developers or their nominee(s) including co-operative housing society or association or persons or a body corporate, a proper conveyance or such other deeds in writing as the developer may deem necessary for assuring or perfecting the title of the developer and/or their nominees to the aforesaid land.

15. Simultaneously on the completion of the building and handing over of the owners area to the owners the owners shall execute or join in the execution of all documents necessary for giving the Shops/Office /parking spaces to buyers in respect of legal title to their respective spaces including their un-divided proportionate share and rights in the land.

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16. The owners agree and undertake that simultaneously with execution of this indenture he will execute and give a general power of attorney in favour of the developer and or its nominee/s which shall be registered so that no hindrance or obstruction be caused to the developer and thereby giving the developer authority to have and enjoy peaceful possession of the said land in doing all such acts, and/or things that may be necessary for the development, planning, construction and agreement for sale of the said developers area in building or spaces on the said land, hereby agreed to sign all the necessary legal and statutory documents for that purpose and also agreed to extend cooperation in development of the land. However, it is covenant between the parties that the aforesaid general power of attorney shall be governed by the provision of this development agreement and in case of any conflict between provisions of the aforesaid general power of attorney and the development agreement, the provisions of the later shall prevail.

17. The developer must use standard material which should be earthquake resenting as per rules and regulation for construction of earthquake resistance building and get the work supervised by certified engineers. Any fault found in the construction will be entirely the developers responsibility and liability and not that of the owners. The developer must remain vigilant about the construction work.

That the owner hereby declares:

That the area of the aforesaid land is approx 0.0860 Hectare approx 9256.96 Sq.ft.

(a) That the property is a freehold and the owners have title to the same free from all encumbrances.

(b) That the said land is in their exclusive possession with absolute right, title and interest and the same is free from all encumbrances, debts, liens, charges and attachments and in marketable condition and the owners, have not created any encumbrances on the said property or any part thereof by way of sale, mortgage, exchange, lease, trust, assessment, gift, right lien, leave license permission, rent, possession charge inheritance or any other encumbrances whatsoever.

(c) That there is no notice or order passed by the Muzzafarpur Regional Development Authority, The Muzaffarpur Municipal Corporation or any other body or authority for set back or either acquisition of the said property or any part thereof and there is no requisition of whatsoever nature by the

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municipality or other body or authority concerning or affecting the said property or any part thereof.

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

(e) That there are no attachments either before or after judgment and there are no claims, demands, suits, decrees, injunctions, orders lispendence, notices, insolvency notice, petitions or adjudication orders made or issued by or at the instance of any part thereof.

(f) That a apart from the owners none else is entitled to or have any share, right, title or interest in the said property or any part thereof either as a partner or any partnership or coparcener in any joint family or otherwise, and that the owners are not binomials or trustees for any one in respect of the aforesaid land the maintenance and upkeep thereof any funds of the joint family or any nucleus thereof.

(g) The Land Owners declare that the schedule land is cleared under the Urban Ceiling Act. In case any fact to the contrary is found later on or detected by the concerned authority it would be the responsibility of the landowners to get the same cleared at their own cost to enable the developer to go ahead with the development work.

And it is agreed between the parties that if the developer finds any undisclosed defects in the title of the owners to the scheduled land or that the scheduled land is subject to any notice etc or due to which the developer is being debarred or restrained from the development work, in that event the developers shall be entitled to rescind this agreement and recover all the outgoing expenses incurred in constructions along with interest @12% p.a. and damages. Similarly if the rights and interest of the owners is risked compromised or flouted by the developer, the owners will be entitled to legal remedies and compensation and vice-versa.

18. That the owners hereby irrevocably undertake not to sell, dispose, alienate the said property or any part thereof save and except putting the developer in possession

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thereof for the purpose of development pursuant to this agreement with the ultimate object of granting, conveying and transferring the property as developed as aforesaid to the developer or person or persons nominated by the developer including a society or societies or an incorporated body or limited company as hereinabove stated and further irrevocably undertake not to do any act, deed, matter or thing as shall be in contravention of the declarations made by them in the present clauses.

19. In any event the owners without prejudice to foregoing declarations agree and undertake to remove all obstacles and clear all outstanding dues or defects at their own cost and keep the developer or its nominee/s indemnified against any loss to that effect.

20 For the purpose of verifying the correctness of the declaration hereinabove made by the owners and in particular the declarations made above regarding the absolute ownership of the said land and their title hereto being marketable free from all encumbrances and also their 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 hereinabove provided, that the developer shall be entitled to obtain copy of all documents including of title relating to the land for the purpose of the verification as aforesaid including investigation of the owners title to the property. The owners undertake to show all such relevant papers in original as and when required by the developer or its representative including financial institution.

21. The development of the said land shall be for and on account of the developer and neither the owners nor any other person or persons claiming through the owners shall have any right or interest in the development of the said land. The developer shall develop the said land at their own cost and shall alone be responsible for the development of the said land. However the building/complex will be named as **"YUGAL KISHORE COMMERCIAL COMPLEX"**

22. All the outgoings in respect of the aforesaid land from the date of physical possession 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 aforesaid land relating to the period prior to such possession, which shall be the liability of the owners alone.

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14/07/17

Akshit Goyal
14/07/17

23. That as the owners will receive the consideration for the scheduled land in the shape of built up area agreed as aforesaid or market price for adjustment of area, the owners shall at no time demand any further premium or have any interest in future dealings regarding the sale of developers share of built-up area.

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

25. The owners shall hold the owner's area on the same terms and conditions as the buyers of other portions of the building according to the standard agreement of the owners association of "**YUGAL KISHORE COMMERCIAL COMPLEX**" which may be mutually formed by the owners as well as the purchasers of the developer's area on due consent and approval of the developer. The owners and the purchasers of the developers area and their nominees, respective agents, servants, licenses shall abide by the rules and regulations of the terms of agreement/bye-laws of the said owners association and the owners and/or their authorized representatives and purchaser of the developers area shall pay common utilities maintenance charges to the association on no loss no profit basis as per prevailing norm and be entitled to use all common facilities in the building complex intended for the utilization.

26. The owners agree that if any levy is imposed by the Muzzafarpur Reginal Development Authority, or any other public body (ies) or the government for the development/betterment of the area in which the said land is located or any other levy becomes applicable on the said land, the owners and the nominees of the developer or the developer jointly shall pay in the same proportion as their respective shares of built-up area in the building.

27. The owners have authorised the developer to do all works needed for development of the said land like signing of the plan, submitting the plan before sanctioning authority, swear affidavit for the same or any thing which is legally required for development of the land under this deed.

28. It is agreed that after the execution of these presents the developer or their nominee/s including a co-operative society shall be entitled to construct godowns and put up signboards and hoardings on the said land and if desired, fence the entire premises according to their requirements.

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29. After completion of the building Owners & Developers shall become absolute owner of their respective shares as per Bihar Apartment Ownership Act.

30. It is agreed that in all transfers/conveyance of built-up area, the purchaser/transferee shall bear the cost of stamp duty, court fees and other registration charges.

31 In the event of any dispute or difference between the parties, that will be referred to Sole Arbitration of a retired Judge of Patna High Court, who will act under the provision of the Arbitration & Conciliation Act 1996, as amended from time to time, and his decision shall be binding on the parties.

32. It is very clear between the land owners and developer that the land owners will remove all the existing structure, goods etc. from the site and shall bear all the cost and expenses for its removal. The developer will have no claim on the structure or the goods standing over the said land. Hence the developer will get the vacant land only on which the proposed project will be constructed by them on their own cost.The time fixed for removal/demolition of the existing structure will be maximum a month from the date of sanction of the map by the MRDA.

33. **Land value Rs. 4, 26, 00,000/- (Four Crore Twenty Six Lac) only.**

Principal Road, Type - Commercial.

SCHEDULE

REFFERED AS ABOVE

21.291 decimal

All that piece and parcel of vecant land measuring about 0.0860 Hectare approx 9256.96 Sq.ft Situated bearing Khesara No. 179 (क & ख), Katha No 58, Survey Thana No. 403, Muzza- Juran Chapra, Survey ward No. 8(Old) 4(New), Thana- Brahmpura, Town & Dist.- Muzaffarpur which is within the limit of Muzzafarpur Reginol Development Authority and under jurisdiction of District sub Registrar Sadar Registry Office, Muzzafarpur and bounded as follows :-

North : **Lane**

South : **Municipal Road**

East : **DR. R.D. Kumar**

West : **Sri Ramchandra Rai, Dr. Prabha Sinha & Others**

Satya Kiran. 14.07.2017

Nanda Kumar 14/07/17

Abhishek Kiran 14/07/17.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBCRIBED THEIR RESPECTIVE HAND ON THE DAY MONTH AND YEAR WRITTEN HEREINAFTER.

Witness:

1. Prakash Achanya
S/o Narendra Achanya
H.No CA/16, P.C. Colony
near old water tank,
Kankarbagh, Patna.

2. Pandit Kumar Jha
S/o Sh. Mukta Mand Jha.
V+po- Lawapur Manayan
Via- Mahnar, Vaishali

1. Akhishir Kiran
14/07/17.

Satya Kiran.
2. 14.07.2017

SIGNATURE OF THE OWNERS

Nawada Infra
14/07/17

SIGNATURE OF THE DEVELOPER

PAN- AAACK9902G

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. 852000/-	Amt.Paid By N.J Stamp Paper	Rs. 0/-
Addl.Stamp duty paid under Municipal Act	Rs. 0/-	Amt.paid through Bank Challan	Rs. 873000/-

Registration Fee

FEE PAID

A1	20000	C	0	H1b	0	K1a	0	Lii	0		
A8	0	D	0	H2	0	K1b	0	Liii	0		
A9	0	DD	0	I	0	K1c	0	Mb	0		
A10	0	E	0	J1	0	K2	0	Na	0		
B	0	H1a	0	J2	0	Li	0				
								TOTAL-	20000		

LLR + Proc Fee		Service Charge
LLR	0	1000
Proc.Fee	0	
Total	0	

Total amount paid (Reg. fee+LLR, Proc+Service Charge) in Rs. - 21000

Date: 14/07/2017

Registering Officer
Muzaffarpur

Endorsement under section 52

Presented for registration at Registration Office, Muzaffarpur on Friday, 14th July 2017 by Shishir Kiran Late Sri Yugal Kishore Singh by profession Others. Status - Executant

Signature/L.T.I. of Presentant

Date:14/07/2017

Registering Officer
Muzaffarpur

Endorsement under section 58

Execution is admitted by those Executants and Identified by the person (Identified by 'Prakash Acharya' age '24' Sex 'M', 'Narendra Acharya', resident of 'P.C Colony Kankar Bag Patna'.), whose Names, Photographs, Fingerprints and Signatures are affixed as such on back page / pages of the instrument.

Date : 14/07/2017

Registering Officer
Muzaffarpur

Endorsement of Certificate of Registration under section 60

Registered at Registration Office Muzaffarpur in Book 1 Volume No. 152 on pages on 193 -207, for the year 2017 and stored in CD volume No. CD-24 year 2017 .The document no. is printed on the Front Page of the document.

Date : 14/07/2017

Registering Officer
Muzaffarpur

Token No. : 11183 Year : 2017 S.No. : 10768 SCORE Ver.4.1 Deed No . :d No . : 10485