

and District of Bhagalpur, here-in-after collectively called and / or referred to as "Owners" (Which expression shall unless it is repugnant to the context shall be deemed to mean and include their respective heirs, administrators, executive, legal representative or successors and assigns) of the **FIRST PART.**

AND

M/s GAYATRI HOMES INDIA LIMITED, a company having its Registered office at Khanjarpur, P.S. Barari, Dist. – Bhagalpur, through its duly authorised Directors namely :

(1) Sri Sanjay Ranjan, Son of Late Parmanand Thakur of Bari Khanjarpur, P.S. – Barari, District – Bhagalpur.

(2) Sri Kaushal Kishore Sinha Son of Late Damodar Prasad Sinha of Jhowa Kothi, Khanjarpur, P.S. – Barari, District – Bhagalpur and

(3) Sri Ashit Kumar Das, Son of Late Sudhir Chandra Das of Sujapur, P.O. & P.S. - Nathnagar, District – Bhagalpur here-in-after referred to as "Developers" (Which expression shall unless it is repugnant to the context shall mean and include the, successors, Successor in interest and assigns of the **SECOND PART.**

Whereas party to The First Part at serial No. 1 mentioned above is the Owner of the land measuring 3093.50 Sq.Ft. equivalent to more or less 7.1150 Decimals morefully described at Schedule 'A'

R. K Chandhary *Rohini* *J. Alameen*

For GAYATRI HOMES INDIA LTD.

Sanjay Ranjan
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Rohini
DIRECTOR

annexed to this agreement and which have been acquired Vide Regd. Sale Deed No. ...686..... dt.18.01.2011 executed at The Office of The Sub-Registrar Bhagalpur.

Whereas party to The First Part at serial no. 2 is the owner of the land measuring 3722.96 Sq. Ft. equivalent to more or less equivalent to 8.5628 Decimals morefully described at Schedule 'A' annexed to this agreement and which have been acquired Vide Regd. Sale - Deed Nos. - 18593 and 18595 respectively dt. 21.12.2010 executed at The Office of The Sub-Registrar, Bhagalpur

Whereas party to The First Part at serial no. 3 is the owner of the land measuring 934.40 Sq. Ft. equivalent to more or less 2.1491 Decimals, morefully described at Schedule 'A' annexed to this agreement and which have been acquired Vide Regd. Sale - Deed Nos. - 18496 and 18594 dt. 20.12.2010 and 21.12.2010 respectively executed at The Office of The Sub-Registrar, Bhagalpur.

That the parties here to of the First part are seized and possessed or otherwise sufficiently entitled to the land mentioned above and also as given in the schedule here under.

(B) That it is further represented and declared by the owners.

(i) That the said property is under the exclusive possession of the owners with absolute right, title and interest to transfer and convey the

R. K. Choudhary *Advers* *J. S. K. S.*

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

said property having a full marketable title therein.

(ii) That the owners have not created any encumbrance on the said property or any part thereof by way of sale, mortgage, exchange, lease, trust or any other encumbrance what-so-ever.

(iii) That no notice or notification of acquisition or requisition under any of the statute of the past or present under enforcement has been received, served, passed by B.R.D.A. / B.M.C., Income - Tax Department for any purpose for the said property or any part thereof.

(iv) That there are no attachments either before or after judgement and there are no claims, demands, suits, decrees, injunction orders, lispendents, notice, petition or adjudication order affecting the said property or any part thereof.

(v) That the owner are not Benamidars or trustees for any one in respect of the said property or any part thereof.

(vi) 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.

AND WHEREAS the owners are interested in getting a multistoried building complex developed and constructed on the said property and acquire built up areas in the same and in the shape of residential flats, commercial areas parking spaces etc. on its

R. K. Chaudhary *R.K. Chaudhary* *J. K. Chaudhary*

For GAYATRI HOMES INDIA LTD.

Satyajit Ray
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

B. K. Chaudhary
DIRECTOR

completion as consideration for the value of the land of the said property when conveyed by the owners to the developers.

AND WHEREAS the aforesaid developers offered to develop the property mentioned in the schedule at their own cost into a multi-storied residential complex on the said lands of the owners and the owners being desirous, agreed to acquire and have built up and developed area of the said lands and building as consideration for part of the said property to be conveyed by the owners to the developers or their nominees including an individual or co-operative Housing Societies Firm Association of persons, Body Corporate etc.

AND WHEREAS as result of the said negotiations between the parties hereto and on the representation and declarations made by the owners as here in above agreed for an Agreement for development of the said property by the aforesaid developers and have been arrived at between the parties hereto upon the terms and conditions written here-in-after mentioned.

NOW THESE PRESENTS WITNESSES AS FOLLOWS :-

1.) That the parties hereto of the First Part the owners hereby appoint the parties hereto of the Second Part as the developers of the property and grant to the developers who hereby accept from the owners the right to develop the said property in the manners, conditions and

For GAYATRI HOMES INDIA LTD.

Sudhakar Rao
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Charmalika
DIRECTOR

R. K. Chaudhary Adonis Jethava

stipulations here-in-after written.

2.) That the developers and the owners have jointly assessed that based on presently permissible F.A.R. of Building by laws, applicable it shall be possible to construct a multi-storied building on that property and the built up area shall be distributed over different floors besides the Basement Floor and ground floor of the said building and it is on that basis, this Agreement is being entered by and between the parties.

3.) That immediately after the execution of this Agreement, the developers shall proceed expeditiously with the preparation of plans and drawings of the said building.

4.) That the developers shall obtain consent and approval in writing of The owners of the final plan of the said building before submitting the same for sanction to the Bhagalpur Municipal Corporation and / or any local authorities and owners area and Developer's area shall be clearly demarcated out for the purpose of this Agreement.

5.) That the owners shall have no objection if the aforesaid building plans are submitted to the local authorities in the name of the owners and permission and approval are obtained in their name and agree to sign all such papers that may be deemed necessary by the developers for the same.

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

R. K. Chauhaney Balu Jethava

Siddh Ranjan

Ashit Kumar Das

Bharmabhai

6.) That however all fees, cost, charges and expenses relating to such approval / sanction shall be borne by the developers.

7.) That it is further agreed that any alteration or revision of the aforesaid plan within the parameters of B. M. C. Building Rules and Regulations which may become necessary shall be decided by Developer/Second Part.

7. (a) That total construction of the said multi-storied Building shall be made over the consolidated land of the First Part. That out of the total possible construction 40 % area shall belong to the First Part exclusively as per their choice distributed on all the floors of the building.

(b) That on completion of the building and Development work as agreed upon that out of total built up and Developed area 40% of the built - up and developed area shall belong to the owner's/First part distributed on all the floors, against / by way of consideration for 60% of the undivided total constructed property to be conveyed / transferred by the owner's to the developers or their nominees including individuals, co-operative societies, Association of persons, Firm, Body corporate free from all charges and encumbrances.

(c) That the developers agreed to deliver and give possession to the

For GAYATRI HOMES INDIA LTD.

Sudhakar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ganesh Das
DIRECTOR

R. K. Chandhary
Palanis
J. S. Theerth

owners of 40% of the total built up area of the said buildings to be constructed by the developers at their own sources and arrangements on the said property here-in-after called the owners area and the balance 60% of the total built up area shall belong to the developers and shall here-in-after called the developers area to which the developers shall be entitled to have out of the constructed area.

(d) That the developers shall deliver 40% of the built up area and also the 40% of the parking space to the owners/First Part.

(e) That the owners or their nominees shall be solely and exclusively entitled to the owners area and they shall have absolute right, title and interest over the owners area and facilities provided and shall be fully entitled to use and enjoy the same either themselves individually or collectively or shall be entitled to transfer, convey, grant otherwise alienate their interest in any manner and as deemed fit by them to any person. Association of persons, Firm, Body Corporate, Co-operative Societies, Government Agencies, etc. on the terms and conditions as may be agreed by the owners individually or collectively.

(f) That likewise the developers or their nominees shall be solely and exclusively entitled to the developers area equivalent to 60% and they shall have absolute right, title and interest over the

For GAYATRI HOMES INDIA LTD.

Sandeep Bora
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Pranab Das
DIRECTOR

R. K. Chaudhary
Rajiv

J. K. Das

developers area and they shall be fully entitled to be transferred conveyed, grant otherwise alienate their interest in any manner as deemed fit by them to any person or association of persons, Firm, Body Coperate, Co-operative Societies, Government Agencies etc. on such terms and condition as may be decided by the developers or their nominees individually or collectively.

8.) That the developers agreed to construct and give possession of the owners area to the owners within a period of Four Years commencing after six months from the date of handing over the vacant possession of the land by the owners to the developers or from the delivery of passed map and plan by the B.R.D.A. / B.M.C. which ever is later with further grace period of six months. If there is any further delay beyond the aforesaid period in giving delivery of possession of the owners area then the developers shall pay to the owners compensation @ Rs. 1 Sq. Ft. of the land area per month.

9) That the aforesaid project schedule is subject to force major, accident, fire, tampest, flood, inclement or any act of God and such other circumstances which may be exclusively beyond the control of the developers.

10) That it is hereby expressly irrevocably irretrievably agreed and declared by the owner that delivery of possession of 60% of the total

For GAYATRI HOMES INDIA LTD.

Siddh Ranjan
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Chandrabhan
DIRECTOR

R.K Chandhary Palani J.Hareer

built up area of the said building called as Developer's Area in the manner provided herein above shall always be deemed to be fair, reasonable and adequate consideration for 40% of the undivided share in the aforesaid property / building agreed to be conveyed as herein above by the owners to developers and / or their nominees.

11.) That the owners and developers do also agree that as and when required they shall confirm to the buyers in writing of their respective areas and also to issue letters etc. for the shake of clarity of the Agreement between the buyers and the developers / owners.

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

13.) That the owners and their nominees and the developers and their nominees shall jointly have undivided right, title and interest over the total land of the said property by way of facilities as provided in the building after being conveyed as aforesaid and at the time of transfer of title of respective areas, proportionate land shall also be transferred to the developer, its nominees buyers of developers areas.

14.) That the owners hereby and from the date of execution of this agreement put the developers in actual peaceful possession of the said property more fully described in scheduled herein to enable the

For GAYATRI HOMES INDIA LTD.

[Signature]
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

[Signature]
DIRECTOR

R. K. Chauhan *Rajeev* *Jethava*

developer to take up and proceed with the development planning and construction of the said building in terms of this agreement a letter of confirmation from developer informing of having such possession will be necessary.

15.) That it is agreed that any Agreement or Arrangement made or entered into at any time by the owners in breach or violation of the terms and conditions of this development agreement shall be null and void.

16.) That the owners hereby irrevocably under take not to sell, dispose of alienate, charge encumbrance, lease or otherwise transfer the said property or any part thereof during the currency of this agreement and undertake not to do any act or deed, matter or thing as shall be in breach of the terms of the agreement save and accept putting the developers in possession thereof for the purpose of development pursuant to this agreement. The owners shall be at no point of time during the currency of this agreement to disposes the developers from the said property.

17.) That the developers shall develop the said property in the name and style of JAISHREE APARTMENTS at their own resources / arrangements and shall alone be responsible for the development of the said property and neither the owner nor any

For GAYATRI HOMES INDIA LTD.

Sayed Raza
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Amol Das
DIRECTOR

R. K Chandhary

Balaji

Jshauer

person (s) claiming through the owners shall have any right or interest in the development of the said property except in relation to the owners area.

18.) That the owner shall take all steps for vacating the existing settlers, tenants, etc., if any from the said property and all costs involved or compensation payable in any form for such vacations shall be in account and shall be paid by the owners on their own account and the developers shall not in any way be responsible for the same, the time period for completion of the project in the terms of clause above shall be deemed to start after the vacations of the said property.

19.) That as after the date hereof the developers shall be deemed to be in possession of the said property and shall be free to do all acts, deeds and things required for the developments and construction of the said building at the developers own resources/arrangements and expenses.

20.) That the developer's shall be entitled to develop the said property by constructing of dwelling units, flats, parking, spaces and others structures in accordance with the building plan approved the owners and sanctioned by the B.R.D.A. / B. M. C. as stated herein above under the rules and regulations of B.R.D.A. / B. M. C. and Government Authority applicable from time to time and shall be

For GAYATRI HOMES INDIA LTD.
Sandeep Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Bamdev Kumar
DIRECTOR

R. K. Chaudhary
Rajiv Jaiswal

binding upon both the parties to this agreements.

21.) That the developers shall be entitled to enter into agreements for sale or otherwise allot flat (s), Commercial space, Parking Spaces and others tenements comprised in the developers area in the said building which is 60% of the total built up area and which does not form part of the owners area, where ever required by the developers the owner will join as confirming party in all such Agreements, Sale Deed, Deed of Allotment etc.. That the developers may enter into Agreements for Sale and shall exclusively be entitled to realize all amount receivable under such agreements, Sale Deed, Deed of Allotment etc. for development and construction of the said building and for their own use so far the 60% of the total built-up area is concerned.

22.) Similarly, the owner shall be fully entitled to enter into agreements for sale or otherwise allot flats, Commercial space, parking spaces and others tenements comprised in the owner area in the said building which is 40% of the total built up area and which does not form part of the developers area and they will join as confirming party in all such agreements, Sale-Deeds, Deed of Allotments etc. that the owner may enter into and the owners shall exclusively be entitled to realise all amounts receivable under such agreements,

For GAYATRI HOMES INDIA LTD.

[Signature]
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

[Signature]
DIRECTOR

R. K Chandhary *Palani* *J. S. Rao*

Sale - Deed, Deed of Allotments etc. of the said building and for their own use.

(23.) THE DEVELOPERS FURTHER UNDERTAKE

a) That it will not do any act of omission, commission expressly or in part directly or indirectly by which the owners right, title and interest over the said property may in any manner be adversely affected until the developers have given delivery of possession of the owners area to the owners.

b) That to indemnify the owners and always keep them indemnified and harmless in respect of all claims, damages, compensation or expenses payable in consequence of any injury or accident sustained by any work man, artisan or invitees or other person in the property whether in the employment of the developers or not while in or upon the said property and during the period of construction of the said building thereon.

(24.) That the developers shall not create any charge or encumbrance over the said property for their own benefit without the written consent of the owners.

(25.) That the developers if required to mortgage the said property with any bank and / or financial institution to obtain loan/working capital / short term loan to finance their aforesaid project of multistoried building

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

R. K. Choudhary Balaji Jethava

and also to obtain loan for purchase of flat (s), the act as the said developers will decide at their sole discretion. The developers further affirm / undertake that all moneys obtained as loan by pledging, hypothecating or mortgaging the said property work in progress or creating charge on the said premises shall be exclusively invested for the development of the said premises only and such money shall not be diverted / invested in any other project work or purpose of the developers. In such an event the owners if and as and when required shall join the developers in creation of such mortgage and in such circumstances it is the developers who shall be liable and responsible to repay the entire loan amount with interest if any in accordance with the terms and condition of such loan agreement between the developer and concerned Banks / Financial institution and the owners shall not be liable for repayment of said loan in any manner what-so-ever.

(26.) That the owners will deliver to the developers and/or their duly authorised Advocate all original title deeds, documents and papers relating to the said property for complete examinations of the owners title thereto and the owners agree to co-operate with the developers in such examinations of the owner title and to answer and/or comply with all reasonable requisitions that may be made by the developers and /or

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Ashit Kumar Das

For GAYATRI HOMES INDIA LTD.

DIRECTOR



R. K. Chaudhary  

their Advocate in this regard.

(27.) That in case there be any defect in the title of the owner or there be any liability or any encumbrances, then in such events, the developers shall be entitled to have such defects cured and/or liability cleared for and on behalf of the owners and at the owners cost and expenses.

(28.) That the developers shall be entitled to retain all necessary documents including the original documents of the owners title to the said property and in such an event, the developers undertake to keep the said title deeds safe, harmless and unobliterated and the owners will be entitled to inspect and to have then same produced for inspection and take extracts there from whenever required.

(29.) That all outstanding in respect of the said property in any existing building thereon till the date of this agreement shall be borne and paid by the owners and outstanding after the date of this agreement till the delivery of the possession of the owners area to the owners shall be borne and paid by the developer.

(30.) That in any event the owner without prejudice to the foregoing declaration agree and undertake to remove all obstacles and clear all outstanding, doubts, or defects, save as herein above provided at their

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Ashit Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

R. K. Chaudhary *Director* *Jalgaon*

own cost so as ultimately to vest the said property in the developers or their nominees free from all encumbrance and defects.

(31.) That after delivery of the owners area to the owners, all outstandings in respect of the said property and said building thereon shall be borne and paid by the owners and their nominees proportionately in the proportion of their respective shares in the total built up area (the word proportionately with all its variations whenever used in these presents shall mean the proportion in which the parties hereto and / or their nominees acquiring portions of the building are entitled to the covered areas in the building.)

(32.) That on completion of the said Building and upon delivery of possession of areas to The First Part the parties of the First part of this agreement shall execute and present themselves for registration and execution of title deeds of constructed area as per the necessity and requirement of the Developer/Gayatri Homes India Ltd. either in their own favour or to its nominees including individual, Co-operative Societies Firm, Body corporate, Association of Persons. And in this regard first part to this agreement shall confirm relevant agreements mentioned above with the buyers of the constructed area belonging to Developers, if required.

(33.) That upon delivery of position of the owners area to the owners

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

R. K. Chaudhary Palani Jethava

by the developers and subject to the other terms and conditions contained herein before or at such earlier time as may be mutually agreed upon the owners shall execute and register conveyance (s) of 60% or as required undivided share in the said property in the favour of the developers or their nominees / assigns including individuals a co-operative housing society or Association of persons or Body Corporate etc. in default of the owners executing such transfer/conveyance or such other Deeds as may be deemed necessary by the developers inspite of service of notice in writing of 15 days, the developers shall be entitled to take all steps as may be necessary for execution and registration of all such documents of transfer / conveyance. For this purpose the owners hereby shall nominate and appoint one nominee of the developers who is nominated from time to time by the developers for the said purpose as their true and lawful attorney to act jointly and severally, to apply for and obtain Income Tax clearance certificate, Urban Land Clearance and all other permissions and approvals as may be necessary for and on behalf of and in the name of owners and also to execute, present and admit execution of said documents of transfer / conveyance before the Registration Authority and to do all acts, deeds as may be deemed necessary by the developers in this regard for granting such documents of title to the

For GAYATRI HOMES INDIA LTD.

Sandeep Reddy

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Chandrasekhar

DIRECTOR

R. K. Chaudhary

Adarsh

Jitendra

developers and/or their nominees.

(34.) That the developers shall form as they deem best a Co-operative Housing Society / Association of Persons / Body Corporate of all the persons owning tenements in the said building. The owners and their nominees shall become member of such an organization formed by the developers and the owners, their nominees, respective agents, servants, licensees, tenants, etc. shall be bound to abide by the rules and regulations to be framed by such organization from time to time and they shall be bound to contribute towards the cost of formation of such organization as well as to pay the regular maintenance charges as be fixed for the maintenance and management of the entire building complex.

(35.) That the nominees of the developers shall own and hold portion of the building comprised in developers area according to the standard agreements finalised by the developers. The owners and their nominees shall be bound to hold and own portion of the owners area in the said building on the same terms and condition as contained in the aforesaid standard agreement and to execute similar agreements.

(36.) That the common area shall jointly be owned by all the owners of all the portions of the said building with equal entitlements to use all common areas and facilities intended for utilisation by the occupants of

For GAYATRI HOMES INDIA LTD.

Sandeep Rana

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Chandrabhan

DIRECTOR

R.K. Chaudhary *Balwinder* *J.H. Kaur*

the said building on the same terms and condition applicable to all for such utilisation. No owner of any part of the said building will have any exclusive right, title and interest over the common area and common facilities accept the right of common use.

(37.) That the owners agree that if any levy is imposed by the B.R.D.A. / B. M. C. or any other public body or bodies or the Government for the developments / betterment of the area in which the said property is located or any other levy becomes applicable on the said property or the building thereon, then the same shall be paid by the developers.

(38) That the developer agree that in case of any fine or penalty is imposed on the said building for any alleged diversion from the sanction plan resulting in any excess construction of the built up area then the same shall be borne and paid by the developers.

(39.) That it is agreed that in all transfers/conveyance of land and / or built up area, the purchaser (s) / transferee (s) shall bear the cost of stamp duty, court fees and other registration charges.

(40.) That in case of any dispute or any differences between the parties arising out of relating to this Development Agreement, the same shall be settled by the reference to the dispute or differences to the arbitrators appointed by both the parties and such arbitration shall

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

R. K. Chauhaney *[Signature]* *[Signature]*

be conducted under the provision of the Indian Arbitration Act, 1940 as amended from time to time.

WITNESSES :-

1. Proponent - K. R. Das
C/o Shri Rakesh Chandra Das.
Bhikhampur, Bhagalpur

2. Mtd. Shams Tabrez
S/o Mtd. Tashir
Vill - Alamgirpur,
P.O. - Akbar Nagar
Dist - Bhagalpur,

FIRST PART

R. K. Chaudhary

(Signature)

(Signature)

SECOND PART

For GAYATRI HOMES INDIA LTD.

(Signature)

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

(Signature)

DIRECTOR

SCHEDULE OF PROPERTY

SCHEDULE 'A'

DETAILS OF LAND

Land of Shri Rishikesh Choudhary S/o Shri Rajesh Kumar Choudhary
Party at Serial No. 1 of The First Part

Area - 3093.5 Sq. Ft.
Ward No. - 7 / 20 Bhagalpur Municipal Corporation.
Holding No. - 56 / 93.
Khata No. - 457 / 157.
Khesra No. - 615 Ka (Part)

Butted and Bounded as :-

North - Jai Prakash Pandey Lane off Burhanath Road,
South - Singhania Family,
East - New Purchaser Khesra No. 615 Ka (Part)
West - New Purchaser Khesra No. 615 K (Part)

Land of Shri Jai Shankar Thakur S/o Late Ganesh Thakur
Party at Serial No. 2 of The First Part

Area - 3722.96 Sq. Ft.
Ward No. - 7 / 20 Bhagalpur Municipal Corporation.
Holding No. - 56 / 93.
Khata No. - 457 / 157.
Khesra No. - 615 Ka (Part)

R. K. Choudhary Balu's

J. Shankar

For GAYATRI HOMES INDIA LTD.

Sandeep Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ganesh Thakur
DIRECTOR

Butted and Bounded as :-

- North - Jai Prakash Pandey Lane off Burhanath Road,
South - Singhania Family,
East - New Purchaser Khesra No. 615 GA, GHA,
West - Khesra No. 615 K (Part)

Land of Smt. Jaishree Thakur W/o Shri Rajesh Kumar Choudhary
Party at Serial No. 3 of The First Part

- Area - 773 Sq. Ft.
Ward No. - 7 / 20 Bhagalpur Municipal Corporation.
Holding No. - 56 / 93.
Khata No. - 457 / 157.
Khesra No. - 615 Ka (Part)

Butted and Bounded as :-

- North - Jai Prakash Pandey Lane off Burhanath Road,
South - Singhania Family,
East - New Purchaser Khesra No. 615 Ka (Part)
West - New Purchaser Shri Pawan Kumar Sharma
Thereafter Anand Ram Dhandhanias Saraswati
Sishu Mandir
And

R. K Choudhary *Rajesh* *J. Thakur*

For GAYATRI HOMES INDIA LTD.

For GAYATRI HOMES INDIA LTD.

For GAYATRI HOMES INDIA LTD.

Sudh Rana

Ashit Kumar Das

Barnabas

DIRECTOR

DIRECTOR

DIRECTOR

Area - 161.40 Sq. Ft.
Ward No. - 7 / 20 Bhagalpur Municipal Corporation.
Holding No. - 56 / 93.
Khata No. - 457 / 157.
Khesra No. - 615 Cha (Part)

Butted and Bounded as :-

North - New Purchaser Khesra No. 615 Cha (Part)
South - Singhania Family,
East - Burhanath Road
West - New Purchaser Khesra No. Cha (Part)

R. K. Chaudhary

Adhis

Jalacup

For GAYATRI HOMES INDIA LTD.

(Signature)

DIRECTOR

For GAYATRI HOMES INDIA LTD.

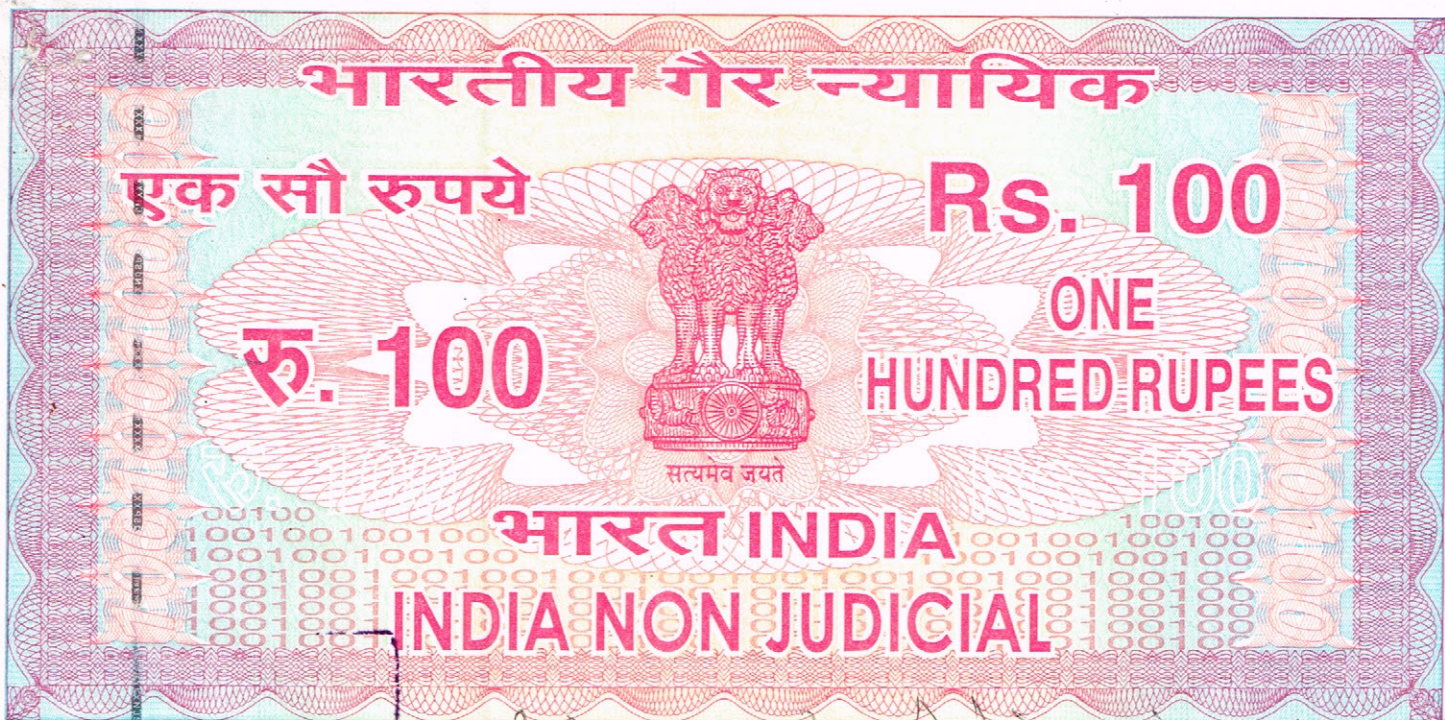
(Signature)

DIRECTOR

For GAYATRI HOMES INDIA LTD.

(Signature)

DIRECTOR



गाम्भी. रामेश्वर. एस.एम. चोपड़ा - (A) लाल काल

बिहार BIHAR 2011
 19 JAN 2011
 के. एस. अधिकारी
 भागलपुर

11920 / 22-1-11 100/-

C 691938

ABANI KANT PANDY
 STAMP VENDOR
 LN-1 2011-02-04
 COURT COLLEGE

For GAYATRI HOMES INDIA LTD.

For GAYATRI HOMES INDIA LTD.

Ashtit Kumar Das

DEVELOPMENT AGREEMENT

This Agreement made this 27th Day of January '2011.

BETWEEN

(A) 1. Shri Rajesh Kumar Choudhary S/o Late Baidhyanath Choudhary, H.U.F., resident of at Brahampur, P.O. & P.S. – Baunsi within Town, Sub – Registry and District of Banka and present resident of Jaiprakash Pandey Lane, Burhanath Road, P.S. – Adampur (Kotwalli)

Rajesh K. Choudhary

For GAYATRI HOMES INDIA LTD.
 Chandra Sekhar
 DIRECTOR

within Town, Sub - Registry and District of Bhagalpur, here-in-after collectively called and /or referred to as "Owner" (Which expression shall unless it is repugnant to the context shall be deemed to mean and include his respective heirs, administrators, executive, legal representative or successors and assigns) of the

FIRST PART.

AND

M/s GAYATRI HOMES INDIA LIMITED, a company having its Registered office at Khanjarpur, P.S. Barari, Dist. – Bhagalpur, through its duly authorised Directors namely :

(1) Sri Sanjay Ranjan, Son of Late Parmanand Thakur of Bari Khanjarpur, P.S. – Barari, District – Bhagalpur.

(2) Sri Kaushal Kishore Sinha Son of Late Damodar Prasad Sinha of Jhowa Kothi, Khanjarpur, P.S. – Barari, District – Bhagalpur and

(3) Sri Ashit Kumar Das, Son of Late Sudhir Chandra Das of Sujapur, P.O. & P.S. - Nathnagar, District – Bhagalpur here-in-after referred to as "Developers" (Which expression shall unless it is repugnant to the context shall mean and include the, successors, Successor in interest and assigns of the **SECOND PART.**

(B) Whereas the First Part at mentioned above is the Owner of the land measuring 3093.50 Sq. Ft. equivalent to more or

Rajesh kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Sudhir

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Ashit Kumar Das

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Bambhuk

Less 7.1150 Decimals, morefully described at Schedule 'A' annexed to this agreement and which have been acquired Vide Regd. Sale Deed No. - 18497 dt. - 20. 12. 2010 executed at The office of The Sub-Registrar, Bhagalpur.

That the parties here to of the First part are seized and possessed or otherwise sufficiently entitled to the land mentioned above and also as given in the schedule here under.

(B) That it is further represented and declared by the owner.

(i) That the said property is under the exclusive possession of the owner with absolute right, title and interest to transfer and convey the said property having a full marketable title therein.

(ii) That the owner have not created any encumbrance on the said property or any part there of by way of sale, mortgage, exchange, lease, trust or any other encumbrance what-so-ever.

(iii) That no notice or notification of acquisition or requisition under any of the statute of the past or present under enforcement has been received, served, passed by B.R.D.A. / B.M.C., Income - Tax Department for any purpose for the said property or any part thereof.

(iv) That there are no attachments either before or after judgement and there are no claims, demands, suits, decrees, injunction orders, lispendents, notice, petition or adjudication order affecting the said property or any part thereof.

Rajesh k. Chandhary

For GAYATRI HOMES INDIA LTD.

Sandip
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Asht Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.

Chandhary
DIRECTOR

(v) That the owner is not Benamidars or trustees for any one in respect of the said property or any part thereof.

(vi) That the owner 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.

AND WHEREAS the owner are interested in getting a multistoried building complex developed and constructed on the said property and acquire built up areas in the same and in the shape of residential flats, commercial areas parking spaces etc. on its completion as consideration for the value of the land of the said property when conveyed by the owner to the developers.

AND WHEREAS the aforesaid developers offered to develop the property mentioned in the schedule at their own cost into a multi-storied residential complex on the said lands of the owners and the owners being desirous, agreed to acquire and have built up and developed area of the said lands and building as consideration for part of the said property to be conveyed by the owners to the developers or their nominees including an individual or co-operative Housing Societies Firm Association of persons, Body Corporate etc.

AND WHEREAS as result of the said negotiations between the parties hereto and on the representation and declarations made by the

Rajesh kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR



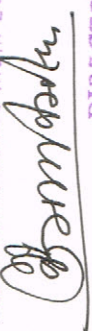
For GAYATRI HOMES INDIA LTD.

DIRECTOR



For GAYATRI HOMES INDIA LTD.

DIRECTOR



owner as here in above agreed for an Agreement for development of the said property by the aforesaid developers and have been arrived at between the parties hereto upon the terms and conditions written here-in-after mentioned.

NOW THESE PRESENTS WITNESSES AS FOLLOWS :-

1.) That the parties hereto of the First Part the owners hereby appoint the parties hereto of the Second Part as the developers of the property and grant to the developers who hereby accept from the owners the right to develop the said property in the manners, conditions and stipulations here-in-after written.

2.) That the developers and the owners have jointly assessed that based on presently permissible F. A. R. of Building by laws, applicable it shall be possible to construct a multi-storied building on that property and the built up area shall be distributed over different floors besides the Basement Floor and ground floor of the said building and it is on that basis, this Agreement is being entered by and between the parties.

3.) That immediately after the execution of this Agreement, the developers shall proceed expeditiously with the preparation of plans and drawings of the said building.

4.) That the developers shall obtain consent and approval in writing of The owners of the final plan of the said building before submitting the

Rajesh kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Satyajit Ray

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Ashit Kumar Das

For GAYATRI HOMES INDIA LTD.

DIRECTOR

Bhramar Das

same for sanction to the Bhagalpur Municipal Corporation and / or any local authorities and owner area and Developer's area shall be clearly demarcated out for the purpose of this Agreement.

5.) That the owners shall have no objection if the aforesaid building plans are submitted to the local authorities in the name of the owners and permission and approval are obtained in their name and agree to sign all such papers that may be deemed necessary by the developers for the same.

6.) That however all fees, cost, charges and expenses relating to such approval / sanction shall be borne by the developers.

7.) That it is further agreed that any alteration or revision of the aforesaid plan within the parameters of B. M. C. Building Rules and Regulations which may become necessary shall be decided by Developer/Second Part.

7. (a) That total construction of the said multi-storied Building shall be made over the land of the First Part. That out of the total possible construction 40 % area shall belong to the First Part exclusively as per their choice distributed on all the floors of the building.

(b) That on completion of the building and Development work as agreed upon that out of total built up and Developed area 40% of

Rajesh kr. chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

the built - up and developed area shall belong to the owner's/First part distributed on all the floors, against / by way of consideration for 60% of the undivided total constructed property to be conveyed / transferred by the owner's to the developers or their nominees including individuals, co-operative societies, Association of persons, Firm, Body corporate free from all charges and encumbrances.

(c) That the developers agreed to deliver and give possession to the owner of 40% of the total built up area of the said buildings to be constructed by the developers at their own sources and arrangements on the said property here-in-after called the owners area and the balance 60% of the total built up area shall belong to the developers and shall here-in-after called the developers area to which the developers shall be entitled to have out of the constructed area.

(d) That the developers shall deliver 40% of the built up area and also the 40% of the parking space to the owners/First Part.

(e) That the owner or their nominees shall be solely and exclusively entitled to the owner area and they shall have absolute right, title and interest over the owners area and facilities provided and shall be fully entitled to use and enjoy the same either themselves individually or

Rajesh kr. chandhary

For GAYATRI HOMES INDIA LTD.

For GAYATRI HOMES INDIA LTD.

For GAYATRI HOMES INDIA LTD.

DIRECTOR

DIRECTOR

DIRECTOR

Ashit Kumar Das

Rajesh kr. chandhary

collectively or shall be entitled to transfer, convey, grant otherwise alienate their interest in any manner and as deemed fit by them to any person. Association of persons, Firm, Body Corporate, Co-operative Societies, Government Agencies, etc. on the terms and conditions as may be agreed by the owners individually or collectively.

(f) That likewise the developers or their nominees shall be solely and exclusively entitled to the developers area equivalent to 60% and they shall have absolute right, title and interest over the developers area and they shall be fully entitled to be transferred conveyed, grant otherwise alienate their interest in any manner as deemed fit by them to any person or association of persons, Firm, Body Coperate, Co-operative Societies, Government Agencies etc. on such terms and condition as may be decided by the developers or their nominees individually or collectively.

8.) That the developers agreed to construct and give possession of the owners area to the owners within a period of Four Years commencing after six months from the date of handing over the vacant possession of the land by the owners to the developers or from the delivery of passed map and plan by the B.R.D.A. / B.M.C. which ever is later with further grace period of six months. If there is any further delay beyond the aforesaid period in giving delivery of possession of the

Rajesh kr. chandhary

For GAYATRI HOMES INDIA LTD.
Sandeep
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Bam Dablu
DIRECTOR

owners area then the developers shall pay to the owners compensation @ Rs. 1 Sq. Ft. of the land area per month.

9) That the aforesaid project schedule is subject to force major, accident, fire, tampest, flood, inclement or any act of God and such other circumstances which may be exclusively beyond the control of the developers.

10) That it is hereby expressly irrevocably irretrievably agreed and declared by the owner that delivery of possession of 60% of the total built up area of the said building called as Developer's Area in the manner provided herein above shall always be deemed to be fair, reasonable and adequate consideration for 40% of the undivided share in the aforesaid property / building agreed to be conveyed as herein above by the owners to developers and / or their nominees.

11) That the owner and developers do also agree that as and when required they shall confirm to the buyers in writing of their respective areas and also to issue letters etc. for the shake of clarity of the Agreement between the buyers and the developers / owners.

12.) That this agreement shall not ever be deemed to constitute a Partnership of any short between the parties hereto.

13.) That the owner and their nominees and the developers and their nominees shall jointly have undivided right, title and interest over the

Rajesh kr. chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

total land of the said property by way of facilities as provided in the building after being conveyed as aforesaid and at the time of transfer of title of respective areas, proportionate land shall also be transferred to the developer, its nominees buyers of developers areas.

14.) That the owner hereby and from the date of execution of this agreement put the developers in actual peaceful possession of the said property more fully described in scheduled herein to enable the developer to take up and proceed with the development planning and construction of the said building in terms of this agreement a letter of confirmation from developer informing of having such possession will be necessary.

15.) That it is agreed that any Agreement or Arrangement made or entered into at any time by the owner in breach or violation of the terms and conditions of this development agreement shall be null and void.

16.) That the owner hereby irrevocably under take not to sell, dispose of alienate, charge encumbrance, lease or otherwise transfer the said property or any part thereof during the currency of this agreement and undertake not to do any act or deed, matter or thing as shall be in breach of the terms of the agreement save and accept putting the developers in possession thereof for the purpose of development

Rajesh Kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

pursuant to this agreement. The owners shall be at no point of time during the currency of this agreement to disposes the developers from the said property.

17.) That the developers shall develop the said property in the name and style of JAISHREE APARTMENTS at their own resources / arrangements and shall alone be responsible for the development of the said property and neither the owner nor any person (s) claiming through the owners shall have any right or interest in the development of the said property except in relation to the owners area.

18.) That the owner shall take all steps for vacating the existing settlers, tenants, etc., if any from the said property and all costs involved or compensation payable in any form for such vacations shall be in account and shall be paid by the owners on their own account and the developers shall not in any way be responsible for the same, the time period for completion of the project in the terms of clause above shall be deemed to start after the vacations of the said property.

19.) That as after the date hereof the developers shall be deemed to be in possession of the said property and shall be free to do all acts, deeds and things required for the developments and construction of the said building at the developers own resources/arrangements and

Rajesh Kr. Chaudhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

expenses.

20.) That the developers shall be entitled to develop the said property by constructing of dwelling units, flats, parking, spaces and others structures in accordance with the building plan approved the owners and sanctioned by the B.R.D.A. / B. M. C. as stated herein above under the rules and regulations of B.R.D.A. / B. M. C. and Government Authority applicable from time to time and shall be binding upon both the parties to this agreements.

21.) That the developers shall be entitled to enter into agreements for sale or otherwise allot flat (s), Commercial space, Parking Spaces and others tenements comprised in the developers area in the said building which is 60% of the total built up area and which does not form part of the owners area, where ever required by the developers the owner will join as confirming party in all such Agreements, Sale Deed, Deed of Allotment etc.. That the developers may enter into Agreements for Sale and shall exclusively be entitled to realize all amount receivable under such agreements, Sale Deed, Deed of Allotment etc. for development and construction of the said building and for their own use so far the 60% of the total built-up area is concerned.

22.) Similarly, the owner shall be fully entitled to enter into agreements for sale or otherwise allot flats, Commercial space, parking spaces

Rajesh kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

and others tenements comprised in the owner area in the said building which is 40% of the total built up area and which does not form part of the developers area and they will join as confirming party in all such agreements, Sale-Deeds, Deed of Allotments etc. that the owner may enter into and the owners shall exclusively be entitled to realise all amounts receivable under such agreements, Sale - Deed, Deed of Allotments etc. of the said building and for their own use.

(23.) THE DEVELOPERS FURTHER UNDERTAKE

- a) That it will not do any act of omission, commission expressly or in part directly or indirectly by which the owners right, title and interest over the said property may in any manner be adversely affected until the developers have given delivery of possession of the owners area to the owners.
- b) That to indemnify the owners and always keep them indemnified and harmless in respect of all claims, damages, compensation or expenses payable in consequence of any injury or accident sustained by any work man, artisan or invitees or other person in the property whether in the employment of the developers or not while in or upon the said property and during the period of construction of the said building thereon.

Rajesh Kr. Chandhary

For GAYATRI HOMES INDIA LTD.

S. S. S.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Ashit Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

B. B. B.

DIRECTOR

(24.) That the developers shall not create any charge or encumbrance over the said property for their own benefit without the written consent of the owners.

(25.) That the developers if required to mortgage the said property with any bank and / or financial institution to obtain loan/working capital / short term loan to finance their aforesaid project of multistoried building and also to obtain loan for purchase of flat (s), the act as the said developers will decide at their sole discretion. The developers further affirm / undertake that all moneys obtained as loan by pledging, hypothecating or mortgaging the said property work in progress or creating charge on the said premises shall be exclusively invested for the development of the said premises only and such money shall not be diverted / invested in any other project work or purpose of the developers. In such an event the owners if and as and when required shall join the developers in creation of such mortgage and in such circumstances it is the developers who shall be liable and responsible to repay the entire loan amount with interest if any in accordance with the terms and condition of such loan agreement between the developer and concerned Banks / Financial institution and the owners shall not be liable for repayment of said loan in any manner what-so-ever.

Rajesh kr. Chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

(26.) That the owner will deliver to the developers and/or their duly authorised Advocate all original title deeds, documents and papers relating to the said property for complete examinations of the owner title thereto and the owners agree to co-operate with the developers in such examinations of the owner title and to answer and/or comply with all reasonable requisitions that may be made by the developers and /or their Advocate in this regard.

(27.) That in case there be any defect in the title of the owner or there be any liability or any encumbrances, then in such events, the developers shall be entitled to have such defects cured and/or liability cleared for and on behalf of the owner and at the owner cost and expenses.

(28.) That the developers shall be entitled to retain all necessary documents including the original documents of the owner title to the said property and in such an event, the developers undertake to keep the said title deeds safe, harmless and unobliterated and the owner will be entitled to inspect and to have then same produced for inspection and take extracts there from whenever required.

(29.) That all outstanding in respect of the said property in any existing building thereon till the date of this agreement shall be borne and paid

Rajesh kr. chandhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

by the owner and outstanding after the date of this agreement till the delivery of the possession of the owner area to the owners shall be borne and paid by the developer.

(30.) That in any event the owner without prejudice to the foregoing declaration agree and undertake to remove all obstacles and clear all outstanding, doubts, or defects, save as herein above provided at their own cost so as ultimately to vest the said property in the developers or their nominees free from all encumbrance and defects.

(31.) That after delivery of the owner area to the owners, all outstandings in respect of the said property and said building thereon shall be borne and paid by the owner and their nominees proportionately in the proportion of their respective shares in the total built up area (the word proportionately with all its variations whenever used in these presents shall mean the proportion in which the parties hereto and / or their nominees acquiring portions of the building are entitled to the covered areas in the building.)

(32.) That on completion of the said Building and upon delivery of possession of areas to The First Part the parties of the First part of this agreement shall execute and present themselves for registration and execution of title deeds of constructed area as per the necessity and requirement of the Developer/Gayatri Homes India Ltd.

For GAYATRI HOMES INDIA LTD.
Sandeep Reddy
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Ashit Kumar Das
DIRECTOR

For GAYATRI HOMES INDIA LTD.
Bambale
DIRECTOR

Rajesh Kr. Chandhary

either in their own favour or to its nominees including individual, Co-operative Societies Firm, Body corporate, Association of Persons. And in this regard first part to this agreement shall confirm relevant agreements mentioned above with the buyers of the constructed area belonging to Developers, if required.

(33.) That upon delivery of position of the owner area to the owner by the developers and subject to the other terms and conditions contained herein before or at such earlier time as may be mutually agreed upon the owner shall execute and register conveyance (s) of 60% or as required undivided share in the said property in the favour of the developers or their nominees / assigns including individuals a co-operative housing society or Association of persons or Body Corporate etc. in default of the owner executing such transfer/conveyance or such other Deeds as may be deemed necessary by the developers inspite of service of notice in writing of 15 days, the developers shall be entitled to take all steps as may be necessary for execution and registration of all such documents of transfer / conveyance. For this purpose the owners hereby shall nominate and appoint one nominee of the developers who is nominated from time to time by the developers for the said purpose as their true and lawful attorney to act

Rajesh kr. choudhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

jointly and severally, to apply for and obtain Income Tax clearance certificate, Urban Land Clearance and all other permissions and approvals as may be necessary for and on behalf of and in the name of owners and also to execute, present and admit execution of said documents of transfer / conveyance before the Registration Authority and to do all acts, deeds as may be deemed necessary by the developers in this regard for granting such documents of title to the developers and/or their nominees.

(34.) That the developers shall form as they deem best a Co-operative Housing Society / Association of Persons / Body Corporate of all the persons owning tenements in the said building. The owner and their nominees shall become member of such an organization formed by the developers and the owner, their nominees, respective agents, servants, licensees, tenants, etc. shall be bound to abide by the rules and regulations to be framed by such organization from time to time and they shall be bound to contribute towards the cost of formation of such organization as well as to pay the regular maintenance charges as be fixed for the maintenance and management of the entire building complex.

Rajesh Kr. Chandhary

For GAYATRI HOMES INDIA LTD.

S

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Asht Kumar Das

DIRECTOR

For GAYATRI HOMES INDIA LTD.

Rajesh Kr. Chandhary

DIRECTOR

(35.) That the nominees of the developers shall own and hold portion of the building comprised in developers area according to the standard agreements finalised by the developers. The owner and their nominees shall be bound to hold and own portion of the owner area in the said building on the same terms and condition as contained in the aforesaid standard agreement and to execute similar agreements.

(36.) That the common area shall jointly be owned by all the owner of all the portions of the said building with equal entitlements to use all common areas and facilities intended for utilisation by the occupants of the said building on the same terms and condition applicable to all for such utilisation. No owner of any part of the said building will have any exclusive right, title and interest over the common area and common facilities accept the right of common use.

(37.) That the owner agree that if any levy is imposed by the B.R.D.A. / B. M. C. or any other public body or bodies or the Government for the developments / betterment of the area in which the said property is located or any other levy becomes applicable on the said property or the building thereon, then the same shall be paid by the developers.

Rajesh Kr. Chaudhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

(38) That the developer agree that in case of any fine or penalty is imposed on the said building for any alleged diversion from the sanction plan resulting in any excess construction of the built up area then the same shall be borne and paid by the developers.

(39.) That it is agreed that in all transfers/conveyance of land and / or built up area, the purchaser (s) / transferee (s) shall bear the cost of stamp duty, court fees and other registration charges.

(40.) That in case of any dispute or any differences between the parties arising out of relating to this Development Agreement, the same shall be settled by the reference to the dispute or differences to the arbitrators appointed by both the parties and such arbitration shall be conducted under the provision of the Indian Arbitration Act, 1940 as amended from time to time.

WITNESSES :-

1. Pradeep Kumar Das.
C/O Shri Roshini Chandra Das.
Bhikhanpur, Bhagalpur.


FIRST PART

Rajesh Kr. Chaudhary

2. Md. Sham's Tabrez
S/O Md. Taslim
vill. Alamgirpur.
Po+Ps- Akbar Nagar
Dist Bhagalpur.

SECOND PART

For GAYATHI HOMES INDIA LTD.

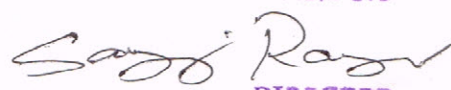


DIRECTOR

For GAYATHI HOMES INDIA LTD.

Ashit Kumar Das
DIRECTOR

For GAYATHI HOMES INDIA LTD.


DIRECTOR

SCHEDULE OF PROPERTY

SCHEDULE 'A'

DETAILS OF LAND

Land of Shri Rajesh Kumar Choudhary

S/o Late Baidhyanath Choudhary of The First Part.

Area - 3093.50.
Ward No. - 7 / 20 Bhagalpur Municipal Corporation.
Holding No. - 56 / 93.
Khata No. - 457 / 157.
Khesra No. - 615 Ka (Part)

Butted and Bounded as :-

North - Jai Prakash Pandey Lane off Burhanath Road.
South - Singhania Family.
East - New Purchaser Khesra No. 615 Ka (Part).
West - Khesra No. 615 Ka (Part)

Rajesh K. Choudhary

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR

For GAYATRI HOMES INDIA LTD.

DIRECTOR