

बिहार BIHAR

U 987336

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made on this the 17th day of MARCH, 2018 in Between

(1) Sri Tribhuwan Pratap Singh aged about 49 years (2) Navin Kumar Singh aged about 43 years both sons of late Ganesh Prasad Singh both resident of Mohalla –Housing Board Colony , MIG – 10, P.S. Rampur District – Gaya (Bihar) (Hereinafter referred to as the Land Owners, jointly or severally, which expression unless it be repugnant to the context or meaning thereto mean and include their administrators, legal representative, heirs, assignees and /or successors in interest of First Part).

① Singh त्रिभुवन प्रताप सिंह

② Singh नवीन कुमार सिंह

AND

M/S Vishawkarma Sai Construction Private Limited registered under the Company Act 1956, having its registered office at Chottki Nawada through its Director Sri Anupam Kumar Singh aged about 32 years son of Sri Dilkishore Singh resident of Mohalla New Godown Maharani Road, P.S. Kotwali District - Gaya (Hereinafter referred to as the Developers, which expression unless it be repugnant to the context or meaning thereto shall mean and include its administrators, legal representative, heirs, assignees and /or successors in interest of Second Part).

Whereas the Land Owners are absolutely seized and possessed a piece of land measuring 10663 square feet of lands appertaining to Khata no. 158, Survey plot no. 475 Ward no. 29 situated at Veer Kunwar Singh Colony, P.S. Magadh Medical College District – Gaya .

AND

Whereas the Land Owners intended to get constructed a Multi Storied building at the said land and approached the Developer on which the Developer has agreed to develop the said land and to construct a multi storied building with apartments or flats system with the object of selling such apartments or flats.

AND

Whereas the Land Owners and the Developers entered into Development Agreement dated 14/03/15 and the same is registered in the office of the Sub Registrar, Gaya under Deed no.3568 dated 14/03/15 in book no.1, jild no. 51 from page no. 536 to 546.

AND

Whereas as per the registered Development Agreement, The Land owners are exclusively entitled to 45% share in the entire multi storied building as a absolute, right, title and interest over the said area as a consideration of the Developer's share in the multi storied building i.e.

Anupam Kumar Singh

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55% on which absolute right, title and interest of the Developer and both are fully entitled to transfer, convey, grant otherwise interest in any manner as deem fit by them to any persons, firm , body corporate , co-operative, government agency etc. of their respective shares in the said multi storied building.

AND

Whereas the Developer has deposited a sum of Rs. 30,00,000/- (Rupees Thirty Lakhs only) as a security money on the execution of the said Development Agreement through RTGS/NEFT in the bank accounts of Sri Tribhuwan Pratap Singh & Sri Navin Kumar Singh

Tran. Date	Chq. No.s	Amount(in rs)	Narration
25-01-2018	45909	2,75,000	RTGS/ NAVIN KR SINGH
23-01-2018	45908	2,75,000	NEFT/TRIBHUWAN PRATAP SINGH
20-10-2017	90829	5,00,000	RTGS/NAVIN KUMAR SINGH
20-10-2017	90828	5,00,000	RTGS/TRIBHUWAN PRATAP SINGH
25-09-2017	90821	7,25,000	NEFT/NAVIN KR SINGH
25-09-2017	90822	7,25,000	NEFT/TRIBHUWAN PRATAP SINGH

i.e., the Land Owners which will be refundable or adjustable at the time of completion of project and if both parties want to convey their share to each other, the rate agreed will be Rs. 2500/- per square feet as already agreed between both parties which is also incorporated in paragraph 4 of the said development agreement.

AND

Navin Kumar Singh ① Singh त्रिभुवन प्रताप सिंह
② Singh नवीन कुमार सिंह

Whereas the total area is 28000 square feet and 45% of the land owner's area covers 12,600 square feet and on the other hand 55% of the developer's area covers 15,400 square feet.

AND

Whereas for the sake of convenience both the Land Owners and Developers mutually agreed to hereby allocate and determine their respective exclusive shares as per sanctioned map, which is fully described herein below under their respective Schedule.

SCHEDULE 1 (ALLOCATED SHARES OF TRIBHUWAN PRATAP SINGH, ONE OF THE LAND OWNERS)

1 . First Floor – Flat no. 002; 004. (Total measuring 2280 sq. ft.)

2 . Second Floor: – Flat no. 008; 010. (Total measuring 2280 sq. ft.)

3 . Third Floor: – Flat no. 017; 018. (Total measuring 2240 sq. ft.)

(Total Six Flats Total measuring 7000 sq. ft.)

PARKING

P015; P016; P017; P018; P011 and P012. (Total Six Parking Space) (Total measuring 780 sq. ft.)

SHEDULE 1/A (ALLOCATED SHARES OF NAVIN KUMAR SINGH, ONE OF THE LAND OWNERS)

Fourth Floor:- Flat Nos. 019; 020; 021; 022; 023 and 024. (Total Six Flats) (Total measuring 7000 sq. ft.)

PARKING

P019; P020; P021; P022; P023 and P024; (Total Six Parking space) (Total measuring 780 sq. ft.)

SHEDULE 2 (ALLOCATED SHARES OF THE DEVELOPERS)

1 . First Floor :- Flats No. 001; 003;005; 006. (Total measuring 4720 sq. ft.)

① Singh त्रिभुवन प्रताप सिंह
② Singh नवीन कुमार सिंह
Arunkaran Kumar Singh

2 . Second Floor :- Flats No. 007;009; 011;012. (Total measuring 4720 sq. ft.)

3 .Third Floor :- Flats No. 013; 014; 015; 016. (Total measuring 4920 sq. ft.)

(Total twelve Flats Total measuring 14360 sq. ft.)

PARKING

P001 to P010 and P013 and P014 (Total twelve Parking Space) (Total measuring 1560 sq. ft.)

Accordingly, the Land Owners have been allocated total 14000 sq. ft. whereas the Developers have been allocated total 14360 sq. ft. and hence as agreed under the Development Agreement referred above, a sum of Rs. 35,00,000/= (Rupees Thirty five lacs ; individually seventeen lakh fifty thousand each) on account of an excess area of 1400 sq. ft.(indivudally 700 sq ft each) being allocated to the Land Owners is to be adjusted in addition to adjustment of security deposit of Rs. Thirty lakhs only with the Land Owners (individually fifteen lakhs each) from their share.

That this MoU has been prepared in duplicate, the original one being on non-judicial stamp paper worth Rs. 1000/- and the duplicate is the xerox copy of the original. Both the parties, after going through the contents of this MoU and in acceptance of the terms and conditions mentioned therein, have put their respective signatures on the original as well as the duplicate copy before witnesses and the witnesses have also signed over it. For sake of convenience, it has also been agreed that the original copy shall remain with the Developers while the duplicate one shall remain with the Land Owners. It has been agreed in between the parties that both copies will have equal effect and validity for all purposes and the duplicate shall be treated as original one.

① Singh विजय प्रताप सिंह

② Singh नवीन कुमार सिंह

Amitam Kumar Singh

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS AT .....ON THIS THE ..17th....DAY OF .....MARCH..... , 2018.

① Singh त्रिभुवन प्रताप सिंह

② Singh नवीन कुमार सिंह

Witnessed by:

1 .Renu Kumari

Signature of the Land Owners

2 .

Anupam Kumar Singh

Signature of the Developers