Bond

Indian-Non Judicial Stamp
Haryana Government

Date :23/04/2019

Certificate No. G0W2019D1316

GRN No. 47080760

Stamp Duty Paid : ₹ 101
(Rs. Only)

Penalty :₹ 0
(Rs. Zero Only)

Deponent

Name: Advance India Projects limited

H.No/Floor : Na | Sector/Ward : 54 | Landmark : Na

City/Village : Gurugram | District : Gurugram | State : Haryana

Phone : 000

Purpose : Agreement **to be submitted at Concerned office**

LC-IV

{See rule 11 (1) (h)}

AGREEMENT BY **DEVELOPER** OF LAND INTENDING TO SET UP A COMMERCIAL COLONY MESURING 4.418 ACRES SITUATED IN SECTOR 66, GURUGRAM MANESAR URBAN COMPLEX UNDER LICENCE NO. 197 OF 2008 DATED 05.12.2008

For R.C. Sood Company Pvt. Ltd.

Authorised Signatory

Director
Town & Country Planning
Haryana, Chandigarh

For ADVANCE INDIA PROJECTS LIMITED

Authorised Signatory

THIS **AGREEMENT** is made on 19th day of May, 2019 (Two Thousand and Nineteen)

BETWEEN

R.C. Sood & Co. Private Limited ("Licencee") a company incorporated under the Companies Act 1956, having its registered office at 10th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110 019 in collaboration with **Advance India Projects Ltd. ("AIPL")** a company incorporated under the Companies Act 1956, having its registered Office at Office: 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020 (hereinafter called the **"DEVELOPER")** which expression shall unless repugnant to the context or meaning thereof be deemed to include their successors, administrator, attorney, nominees and permitted assigns); represented herein by its Authorized Signatory Sh. Sohan Singh.....of the **FIRST PART.**

AND

THE GOVERNOR OF HARYANA, acting through THE DIRECTOR, TOWN AND COUNTRY PLANNING, HARYANA (hereinafter referred to as the "**DIRECTOR**") of the OTHER **PART.**

WHEREAS the **DEVELOPER** is in possession of the land mentioned in Annexure hereto for the purpose of converting into a Commercial Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of license is that the **DEVELOPER** shall enter into an agreement for carrying out and completion of development works in accordance with the license finally granted for setting up a **Commercial colony on land measuring 4.418 acres** in the revenue estate of village Badshahpur, **Sector-66,** Gurugram District Gurugram (Haryana).

For R.C. Sood & Company Pvt. Ltd.

Director
Town & Country Planning
Haryana, Chandigarh

For ADVANCE INDIA PROJECTS LIMITED

AND WHEREAS THIS AGREEMENT mutually agreed upon and executed between the parties shall be binding on the **DEVELOPER**.

NOW THIS DEED WITNESSTH AS FOLLOWS:

1. In consideration of the Director agreeing to grant joint development rights to the **DEVELOPER** to set up / develop the said Commercial Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976, the **DEVELOPER** hereby covenants as follows:

   i. That the **DEVELOPER** undertakes to pay proportionate external development charges (EDC) for the area earmarked for commercial colony scheme, as per rate, schedule and conditions hereunder:-:

   ii. That the DEVELOPER undertakes to pay proportionate external development charges at tentative rate of Rs. 227.172 lacs per gross acre for Commercial Colony measuring 4.418 acres. These charges shall be payable to Director, Town and Country Planning, Haryana either in lump-sum within 30 days from the date of grant of licence or in twelve equal quarterly installments of 8.33% each in the following manner: -

      a. First Installment of the amount of External Development Charges shall be payable within a period of 30 days from the date of grant of licence.

      b. Balance **91.67%** in **eleven equal quarterly** installments along with interest at the rate of 15% (Simple) per annum on the unpaid portion of the amount worked out at the tentative rate of **Rs. 227.172 lacs per gross acre** for the aforesaid Colony. However, at the time of grant of occupation certificate nothing will be outstanding on account of EDC.

      c. The **DEVELOPER** shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 227.172 lacs per gross acre.

VETTED

For R.C. Sood & Company P

Authorised S

For ADVANCE INDIA PROJECTS LIMITED

Director
Town & Country Planning
Haryana, Chandigarh

Authorised Signatory

d. The EDC rates for Gurugram - Manesar Urban Complex Development Plan – 2021 are under finalization. In the event of substantial increase in the above tentative EDC rates, the DEVELOPER shall pay the enhanced amount of EDC and the interest on installments, if any, from the date of grant of licence and shall furnish additional bank gurantee, if any, on the enhanced rates.

e. For grant of completion certificate, the payment of External Development Charges shall be pre-requisite along with valid licence and bank guarantee.

iii. The unpaid amount of External Development Charges would carry an interest of 12% (Simple) per annum and in case of any delay in the payment of installments on the due date an additional penal interest of 3% per annum (making the total payable interest as 15% per annum) would be chargeable up to a period of three months and an additional three months with the permission of Director.

iv. In case Haryana Urban Development Authority executes external development works before final payment of external development charges, the Director shall be empowered to call upon the **DEVELOPER** to pay the balance amount of external development charges in lump sum even before completion of licence period and the **DEVELOPER** shall bound to make the payment within period so specified.

Enhanced compensation on land cost, if any, shall be payable extra as decided by Director from time to time.

vi. The Joint Developer shall arrange the electric connection from outside sources for electrification of their colony from HVPN, If Owner faills to seek electric connection from HVPN, then the Director shall recover that cost from the DEVELOPER and deposit it with HVPN. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the DEVELOPER, for which the DEVELOPER will be required to get the "electrical (distribution) services", i.e. HVPN / UHBVNL / DHBVNL, Haryana and complete the same before obtaining completion certificate for the colony.

VETTED

Authorise Sood & Compe

Director
Town & Country Planning
Haryana, Chandigarh

For ADVANCE INDIA PROJECTS LIMITED

Authorised Signatory

vii. That the rates, schedule, terms and conditions of external development charges may be revised by the Director during the licence period as and when necessary and the DEVELOPER shall be bound to pay the balance of the enhanced charges, if any, in accordance with the rates, schedule, terms and conditions so determined by the Director.

viii. That the **DEVELOPER** shall be responsible for the maintenance and up- keep of all roads, open spaces, public parks, public health services for a period of five years from the date of issue of the completion Certificate under Rule 16 unless earlier relieved of this responsibility, and thereupon the **DEVELOPER** shall transfer all such roads, open spaces, public parks and public health services free of cost to the Government or the local authority, as the case may be.

ix. That the DEVELOPER shall be individually as well as jointly responsible for the development of Commercial Colony.

x. The DEVELOPER shall complete the internal development works within two years of the grant of licence.



xi. That the DEVELOPER shall deposit Infrastructure Development Charges (IDC) @ Rs. 1000/- per sq.mt on gross area of the colony in two equal installments. The first installment of the IDC would be deposited by the DEVELOPER within sixty days from the date of grant of licence and the second installment shall be deposited within six months from the date of grant of licence. The unpaid amount of IDC shall carry an interest of 15% per annum (simple) for the delay in the payment of installment.

xii. The DEVELOPER shall carry out at his own expenses and cost, any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.

xiii. That the DEVELOPER shall permit the director or any other officer authorized by them in this behalf to inspect the execution of the layout and the development works in the Commercial Colony and the DEVELOPER shall carry out all directions issued

For R.C. Sood & Company Pvt. Ltd.

Authorised Signatory

For ADVANCE INFRASTRUCTS LIMITED

Director

Director
Town & Country Planning

to them for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.

xiv. That without prejudice to anything contained in this agreement, all the provisions contained in the Act and Rules shall be binding on the DEVELOPER.

2. The DEVELOPER shall make his own arrangement for disposal of sewerage till the external sewerage system is provided by HUDA and the same is made functional.

3. Provided always and it is hereby agreed that should the DEVELOPER commits any breach of the terms and conditions of this Agreement or violates any provisions of the Act or Rules, then and in any such cases, and notwithstanding the waiver of any previous clause of right, the Director, may cancel the licence / permission granted to the Owner / DEVELOPER.

4. Upon cancellation of the Licence under Clause 2 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended up to date. The bank guarantee in that event shall stand forfeited in favour of the Director.

5. The stamp duty and registration charges on this deed shall be borne by the DEVELOPER.

6. The expression DEVELOPER hereinbefore used shall include his heirs, legal representatives, and successors and permitted assignees.

7. After the development works in respect of the Commercial Colony have been completed by the DEVELOPER in accordance with the approved plans and specifications and a completion certificate in respect thereof have been issued, the Director may on an application in this behalf from the DEVELOPER, release the bank guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of five years from the date of completion certificate under Rule 16 or earlier, in case the DEVELOPER is relieved of the responsibilities in this behalf by the Government. However, the bank guarantee regarding the external development charges shall be released by the Director in proportion to the payment of external development charges received from the DEVELOPER.

VETTED DA(HQ)

For R.C. Sood & Company Pvt. Ltd.

Authorised Signatory

For ADVANCE INDIA PROJECTS LIMITED

Director

Town & Country Planning

Chandigarh

Authorised Signatory

8. That any other condition which the Director may think necessary in public interest can be imposed.

IN WITNESS WHEREOF THE **DEVELOPER** AND THE DIRCTOR HAVE SIGNED THIS DEED ON THE DATE AND THE YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES.

WITNESSES

Dinesh

Dinesh Mallick
715/27, Lane No-09
Madanpuri, GGN
HR-122007

Aggarwal

Deepak Aggarwal
H.No: 802, Gurudwara Road,
Jawahar Colony, Ali.T
Gurgaon, HR-122001

For [illegible] Company Pvt. Ltd.

Julie

Authorised Signatory

LICENCEE

For ADVANCE INFRASTRUCTS LIMITED

Director

DEVELOPER

Director,
Town and Country Planning, Haryana
Chandigarh

Director
Town & Country Planning

DATA VETTED