

01-11-2012  
SV Housing



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LC-IV

AGREEMENT BY THE OWNERS OF THE LAND INTENDING TO  
SET UP A COMMERCIAL COLONY

This AGREEMENT is made on this 26<sup>th</sup> day of OCTOBER, 2012 (Two Thousand and Twelve).

BETWEEN

SV Housing Private Limited, a company incorporated under the Companies Act, and having its registered office at 305, Kanchan House, Karampura Commercial Complex, New Delhi - 110015 (hereinafter referred to as the "SV Housing" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors, administrator, attorney, nominees and permitted assigns); represented herein by its Authorized Signatory Mr. Mohammad Asim.

.... of the One Part.

AND

The Governor of Haryana, acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "DIRECTOR") of the other part.

D.G.T.C.P.  
Haryana

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

AND Whereas under Rule 11 of the Haryana Development and Regulations of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules") one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a Commercial Colony measuring 4.20 acres falling in the revenue estate of village- Sihi, sector 83, District Gurgaon (Haryana).

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. In consideration of the Director agreeing to grant license to the Owners to set up the said commercial colony on the land mentioned in Annexure 'A' attached hereto on the fulfillment of all the conditions laid down in the Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 the Owner hereby covenants as follows:-
  - a) That the Owner undertakes to pay the proportionate External Development Charges (EDC) as per rate, schedule, terms and conditions hereto:
    - (i) That the owners undertake to pay the proportionate External Development Charges at the tentative rate of Rs. 332.04 Lacs per gross acre for the Commercial Colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana, Chandigarh either in Lump-sum within 30 days from the date of grant of licence or in 12 (twelve) equal quarterly installments in the following manner: -
      - (a) First installment shall be payable within a period of 30 days from the date of grant of licence.
      - (b) Balance 91.67% in 11 (Eleven) equal quarterly installments alongwith interest at the rate of 12% (simple) per annum on the unpaid portion of the amount worked out at the tentative rate of Rs. 332.04 Lacs per gross acre for commercial colony, however at the time of grant of occupation certificate nothing will be outstanding on account of EDC.
    - (ii) Owner shall pay EDC as per the schedule date and demands by DTCP.
    - (iii) For the grant of Completion Certificate, the payment of External Development Charges shall be the pre-requisite along with valid licence and Bank Guarantee.
    - (iv) The unpaid amount of External Development Charges would carry an interest at the rate 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 15% per annum) would be chargeable upto a period of three months and an additional three months with the permission of Director.
    - (v) 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 Owners to pay the balance amount of external development charges in lumpsum even before the completion of licence period

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and the Owner shall be bound to make the payment within the period so specified.

- (b) Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director, from time to time.
- (c) The owner shall arrange the electric connection from the outside source for electrification of their colony from the Haryana Vidhyut Prasaran Nigam (HVPN). If the owners fail to seek electric connection from Haryana Vidhyut Prasaran Nigam (HVPN) the Director shall recover the cost from the Owner and deposit the same with Haryana Vidhyut Prasaran Nigam (HVPN). However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the Owner, for which the colonizer will be required to get the "electrical (distribution) services plan/ estimates" approved from the agency responsible for installation of "external electrical service" i.e. HVPN/UH BVNL/DH BVNL, Haryana and complete the same before obtaining completion certificate for the colony.
- (d) That the rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of licence as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director.
- (e) That the Owner shall be responsible for the maintenance and upkeep of the colony for the period of five years from the date of the issue of completion certificate under rule 16 of the Rules, unless earlier relieved of this responsibility.
- (f) That the Owner shall be individually as well as jointly be responsible for the development of commercial colony.
- (g) That the Owner shall complete the internal development works within one year of the grant of the licence.
- (h) That the owner shall deposit Infrastructure development charges @ Rs. 1000/- per square meter for the gross area in two installments. The first installment of the Infrastructure development charges shall be deposited by the Owner within 60 (sixty) days from the date of grant of licence and the second installment to be deposited with 6 (six) months from the date of grant of licence. The unpaid amount of Infrastructure Development Charges shall carry an interest @ 18% (simple) per annum for the delay in the payment of installments.
- (i) That the Owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
- (j) That the owner shall permit the Director or any other officer authorized by him in this behalf to inspect the execution of the development works and the colony and the owner shall carry out all directions issued to him for ensuring due compliance of the execution of the development works in accordance with the licence granted.

(k) That without prejudice to anything contained in this agreement, all the provisions contained in the Act and the Rules shall be binding on the owner.

2. That the owner shall make his own arrangement for disposal of sewerage till external sewerage system is provided by HUDA and the same is made functional.
3. Provided always and it is hereby agreed that should the Owner commits any breach of the terms and conditions of this Bilateral Agreement or violate any provisions of the Act and Rules, then and in any such case and notwithstanding the waiver or any previous clause or right, the Director, may cancel the licence granted to the Owner.
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 upto date. The bank guarantee in that event shall stand forfeited in favour of the Director.
5. The Stamp duty and registration charges on this agreement shall be borne by the Owner.
6. The expression "THE OWNER" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
7. After the layout plan and development works in respect of the Commercial Colony have been completed by the owner in accordance with the approved plans and specifications and a completion certificate in respect thereof has been issued, the Director may, on an application in this behalf from the Owner, release the Bank Guarantee or part thereof, as the case may be. Bank guarantee equivalent to 1/5<sup>th</sup> amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of 5 years from the date of completion certificate under Rule 16 or earlier in case, the Owner 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 the external development charges received from the Owner.

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*[Signature]*

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IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR have signed this agreement in the date, month and the year first above written.

For SV Housing Pvt. Ltd.

*[Signature]*

(Mohammad Asim)

Authorised Signatory

WITNESSES:

1. Mr. *[Signature]* S. Sh. Phad Kumar *[Signature]*  
H No - 9, Kirti Nagar, Gurgaon
2. *[Signature]*  
JB  
40 D W C P / 111  
MD,

*[Signature]*

Annexure – "A"

Details of land owned by M/s. S.V. Housing Pvt. Ltd., village Sihi, district Gurgaon.

Village	Rect. No.	Killa No.	Area	
			K	M
Sihi	43	5min	0	17
		6min	6	17
		15	8	0
		16/1	1	7
		16/2/2	1	12
		16/2/3	2	13
	44	10min	0	16
		11min	6	15
		12/1min	0	18
		19/2min	1	0
		20/1min	2	0
		20/3/2	0	5
		20/3/4	0	12
	TOTAL		33	12 or (4.20 acres)

*M. AS*