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FORM LC - IV - D
[See rule 11(1)(h)]

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

This AGREEMENT made on 26th day of OCTOBER, 2012 (Two Thousand and Twelve).

BETWEEN

S.V. 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 "S.V. 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.

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(Signature)
D. A. (HQ)

(Signature)

Whereas the owners are in possession of the land, detailed in the Annexure 'A' attached herewith for the purpose of developing and converting it into a Commercial Complex.

WHEREAS in addition to Agreement executed in pursuance of the provisions of rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules") and the conditions laid down therein for grant of license, the owner shall enter into a Bilateral Agreement with the Director for carrying out and completion of the development works in accordance with the licence finally granted for setting up of a Commercial Colony on the land admeasuring 4.20 acres falling in the revenue estate of village- Sihj, Sector- 83, District Gurgaon, Haryana.

And whereas the Bilateral Agreement mutually agreed upon and executed between the parties shall be binding on the owners: -

NOW THIS DEED OF BILATERAL AGREEMENT WITNESSTH AS FOLLOWS:-

1. In consideration of the Director agreeing to grant license to the Owners to set up the colony on the land mentioned in Annexure hereto on the fulfillment of the conditions of this Bilateral Agreement, the Owner, his partners, legal representatives, authorized agents, assignees, executors etc. shall be bound by the terms and conditions of this bilateral agreement executed by the Owners hereunder covenanted by him as follows:-
 - (i) That the Owner undertakes to pay proportionate External Development Charges(EDC) as per rate, schedule, terms and conditions hereunder; -
 - (ii) That the owner shall pay the proportionate external development charges at the tentative rate of Rs. 332.04 Lacs per acre for 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 thirty days from the date of grant of the licence or in 12 equal quarterly installments in the following manner: -
 - (a) First installment shall be payable within a period of 30 (thirty) 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% per annum which shall be charged on the unpaid portion of the amount worked out at the tentative rate of Rs. 332.04 lacs per acre. However, at the time of grant of Occupation Certificate nothing will be outstanding as EDC.
 - (c) Owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 332.04 lacs per gross acre.
 - (iii) Owner shall pay the EDC as per schedule date and as and when demanded by the DTCP.
 - (iv) For grant of completion certificate, the payment of external development charges shall be pre-requisite along with valid licence and bank guarantee.

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- (v) The unpaid amount of external development charges will carry an interest at the rate of 12% per annum (simple) and in case of any delay in the payment of installment on the due date, an additional penal interest of 3% per annum (making the total payable interest as 15% per annum) would be chargeable upto a period of three months and an additional three months with the permission of Director.
- (vi) That the owner shall derive maximum net profit @15% of the total project cost of development of above noted commercial colony after making provisions of statutory taxes. In case, the net profit exceeds 15% after completion of the project period, the surplus amount shall be deposited, within two months in the State Government Treasury by the Owner.
- (vii) The owner shall submit the certificate to the Director within 30 days of the full and final completion of the project from a Chartered Accountant that the overall net profit (after making provisions for the payment of taxes) have not exceeded 15% of the total project cost of the scheme.
- (viii) 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 Owner to pay the balance amount of external development charges in lump-sum even before the completion of licence period and the Owner shall be bound to make the payment within the period so specified.
- (a) Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director from time to time.
- (b) The owner shall arrange the electric connection from the outside source for electrification of their colony from the Haryana Vidyut Parsaran Nigam (HVPN), if the owner fail to seek electric connection from HVPN, then the Director shall recover the cost from the Owner and deposit the same 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 colonizer, 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/UHBVNL/DHBVNL, Haryana and complete the same before obtaining completion certificate for the colony.
- (c) That the rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of licence period as and when necessary and the Owner shall be bound to pay the balance enhanced charges, if any, in accordance with rates, schedule and terms and conditions so determined by the Director.
- (d) 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.

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- (e) That the Owner shall be individually as well as jointly be responsible for the development of commercial colony.
- (f) That the Owner shall complete the internal development works within initial validity of the grant of the licence.
- (g) That the owner shall deposit Infrastructure development charges @ Rs. 1000/- per square meter of the total area of the colony in two equal installments. The first installment of the Infrastructure development charges would be deposited by the Owner within 60 (Sixty) days from the date of grant of licence and the second installment to be deposited within 6 (Six) months from the date of grant for licence. The unpaid amount of Infrastructure Development charges shall carry an interest @18% (Simple) per annum for the delay in the payments of installments.
- (h) 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 commercial colony.
- (i) That the owner shall permit the Director or any other officer authorized by him in his behalf to inspect the execution of the development works 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.
- (j) That without prejudice to anything contained in this agreement, all provisions contained in the Act and the Rules shall be binding on the owners.
- (k) That the owners shall make their own arrangement for disposal of sewerage till the external sewerage system is provided by Haryana Urban Development Authority and the same is made functional.

2. That the owners shall convey the "Ultimate Power Load Requirements" of the project to the concerned power utility with a copy to the Director, within two months period from the date of grant of licence to enable provision of site in the licenced land for Transformers Switching Stations/ Electric sub-stations as per the norms prescribed by the power utility in the zoning plan of the project.
3. Provided always and it is hereby agreed that if 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 3 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" hereinabove used shall include their heirs, legal representatives and successors and permitted assignees.
7. After the layout plans and development in respect of the 'Commercial Colony' or part thereof 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 provided that 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 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.
8. That any other condition which the Director may think necessary in public interest can be imposed.
9. That the owner shall pay the Cess charges as per the policy dated 04.05.2010.

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[Signature]

D. A. (HQ)

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: M. Asim]

(Mohammad Asim)
Authorised Signatory

WITNESSES:

1. Mr. Maeraj Panwar S/o. Sh. Hood Kumar *[Signature: Maeraj]*
H.M.9. Kirti Nagar, Gurgaon

2. *[Signature]*
SE
JODHULI (HMT)
CMD.

[Signature]
Director General
Town and Country Planning,
Haryana, Chandigarh *[Signature]*