



हरियाणा HARYANA

LC-IV

R 675172

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

This Agreement is made and executed at.....on.....day of
..... (.....)

Between

M/s. Ojos Developers Pvt. Ltd., a company incorporated under the Companies Act, 1956, having its registered office at UGF, Ambadeep Building, 14, Kasturba Gandhi Marg, Connaught Place, New Delhi (**hereinafter called the "OWNER"**) through its Authorized Signatory/Director Mr. Paramjit Singh, S/o Shri Pritam Singh, resident of D-82, Galaxy Apartments, Golf Course Road, Sector-43, DLF Phase-IV, Gurgaon, Haryana authorised vide board resolution dated 19th December 2015, developer of Commercial Colony area measuring 2.425 Acres in the revenue estate of Village Badshahpur, Sector-70, Gurgaon, (hereinafter referred to as "Owner"), which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees **of the One Part.**

And

Paramjit Singh

The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana, Chandigarh (hereinafter referred to as the **"Director General"**) of the **Other Part**.

WHEREAS the Owners are in possession of the land mentioned in the Annexure 'A' attached hereto for the purpose of developing and converting it into a Commercial Colony.

AND WHEREAS under Rule-11 of the Haryana Development and Regulation of Urban Area Rules 1976 (hereinafter referred to as the said 'Rules'), one of the conditions for the grant of Licence is that the Owners shall enter into an Agreement with Director General for carrying out and completion of the development works in accordance with the Licence finally granted for setting up a Commercial Colony on the land measuring 2.425 Acres falling in the revenue estate of Village Badshahpur, Sector-70, Gurgaon, Haryana.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. In consideration of the Director General agreeing to grant Licence to the Owners to set up the said Commercial Colony on the land mentioned in Annexure 'A' attached hereto on the fulfillment of all conditions as are laid down in Rule-11 of the Haryana Development and Regulation of Urban Areas Rules 1976 the Owners, hereby covenants as follows :-
 - a) That the Owners undertake to pay proportionate External Development charges (EDC) as per rate, schedule, terms and conditions hereto :-
 - b) That the owners undertake to pay proportionate External Development Charges at the tentative rate of Rs. 134.07 Lacs per gross acre for the Commercial Colony. These charges shall be payable to Haryana Urban Development Authority through the Director General, Town and Country Planning, Haryana either in lump-sum within 30 (thirty) days from the date of the grant of licence or in 12 (twelve) equal quarterly installments in the following manner:-
 - i. First Installment shall be payable within a period of 30 (thirty) days from the date of grant of licence.
 - ii. Balance 91.67% in 11 (Eleven) equal quarterly installments alongwith interest at the rate of 15% per annum on the unpaid portion of the amount worked out

✓ Parengir Singh

at the tentative rates of Rs. 134.07 Lacs per gross acre for commercial colony, however, at the time of grant of occupation certificate nothing will be outstanding on account of EDC.

- c) Owner shall pay EDC as per the schedule date and demands by DGTCP.
- d) For the grant of Completion Certificate, the payment of External Development Charges shall be the per-requisite along with valid licence and Bank Guarantee.
- e) The unpaid amount of External Development Charges will carry an interest at a rate of 15% per annum (simple) 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 @ 18% (simple) per annum would be chargeable up to a period of three months and an additional three months with the permission of Director General.
- f) In case Haryana Urban Development Authority executes External Development Works before final payment of External Development Charges, the Director General shall be empowered to call upon the Licencee/Owner to pay the balance amount of External Development Charges in lump-sum even before the completion of licence period and the Owners shall be bound to make the payment within the period so specified.
- g) Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director General, from time to time.
- h) The Owners shall arrange the electric connection from outside source for electrification of their commercial colony from Haryana Vidhyut Parsaran Nigam (HVPN). If the Owners fail to seek electric connection from Haryana Vidhyut Parsaran Nigam, then the Director General shall recover the cost from the owners and deposit the same with Haryana Vidhyut Parsaran Nigam. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the commercial colony shall be the responsibility of the Owners, for which the colonizer will be required to get the "electric (distribution) services plan/estimates" approved from the agency responsible for installation of "external electrical services" i.e. Haryana Vidhyut Parsaran Nigam/Uttari Haryana Bijlee Vitran Nigam/Dakshin Haryana Bijlee Vitran Nigam

✓ *Parengji Singh*

Limited, Haryana and complete the same before obtaining completion certificate for the commercial colony.

- i) That the rates, schedules, terms and conditions of external development charges may be revised by the Director General , during the period of the licence as and when necessary and the Owners shall be bound to pay the balance of enhanced charges, if any, in accordance with the rate, schedule and the terms and conditions so determined by the Director General.
- j) That the Owners shall be responsible for the maintenance and upkeep of the commercial colony for a period of five years from the date of issue of Completion Certificate under Rule 16 of the Rules, unless either relieved of this responsibility.
- k) That the Owners shall be individually as well as jointly responsible for the development of the Commercial Colony.
- l) That the pace of the construction shall be at least in accordance with our sale agreement with the buyer's of the units etc. as and when scheme is launched.
- m) That the Owners shall complete the internal development works within initial validity of the grant of licence.
- n) That the Owners shall deposit Infrastructure Development Charges @ Rs. 1000/- per Sq. meter for the commercial area in two equal installments. The first installment of the Infrastructure development charges would be deposited by the Owners 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 of licence. The unpaid amount of Infrastructure Development Charges shall carry an interest @ 18% per annum (simple) for the delay in the payment of installments.
- o) That the Owners shall carry out, at his own expenses and cost, any other works which the Director General may think necessary and responsible in the interest of proper development of the colony.
- p) That the Owners shall permit the Director General, or any other officer authorized by him in his behalf to inspect the execution of the development works in 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.

✓ Parempur Singh

- q) That without prejudice to anything contained in this agreement, all the provisions contained in the Act and the Rules shall be binding on the Owners.
- 2) That the Owners shall make his own arrangement for disposal of sewerage till external sewerage system is provided by Haryana Urban Development Authority and the same is functional.
 - 3) Provided always and it is hereby agreed that if the Owners commit any breach of the terms and conditions of this Agreement or violate any provisions of the Act or the Rules, then and in any case and notwithstanding the waiver of any previous clause or right, the Director General, may cancel the licence granted to the Owners.
 - 4) Upon cancellation of the licence under clause-3 above, the the Government may acquire the area of the aforesaid colony under the Land Acquisition Act, 1894 and may develop the said area under any other law. The Bank Guarantee in that event shall stand forfeited in favour of Director General.
 - 5) The stamp duty and registration charges on this agreement shall be borne by the Owners.
 - 6) The expressions "THE OWNERS" hereinafter used shall include his heirs, legal representatives, successors and permitted assignees.
 - 7) After the layout and development works or part thereof in respect of the colony have been completed by the Owners in accordance with the approved plans and specifications and a completion certificate in respect thereof have been issued, the Director General may, on an application in this behalf from owners release the Bank Guarantee or part thereof, as the case may be, provided that Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of 5 (five) years from the date of issue of the completion certificate under Rule 16 or earlier in case the owners are 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

✓ *Pamphlet Sign*

General in proportion to the payment of the External Development Charges received from the Owners.

- 8) That the Owner shall convey the 'Ultimate power load requirement of the project to the concerned power utility with a copy to the Director General, within two months period from the date of grant of licence to enable provision of site in licenced land for Transformers/switching station/electric sub-station as per the norms prescribed by the power utility in the zoning plan of the project.
- 9) That this agreement shall be irrevocable and no modification/alteration etc. in the terms and conditions of such agreement can be undertaken, except after obtaining prior approval of DGTCP, Haryana.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR GENERAL HAVE SIGNED THIS DEED ON THE DATE, MONTH AND THE YEAR FIRST ABOVE WRITTEN.

WITNESSES

For **Ojos Developers Pvt. Ltd.**

1. 


(Paramjit Singh)

2. 

1.

Director General

Town & Country Planning, Haryana, Chandigarh

2.

For and on behalf of the Governor of Haryana

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ANNEXURE "A"

Details of land owned by M/s Ojos Developers Pvt. Ltd., situated in Village Badshahpur, Sector-70, District Gurgaon

<u>Village</u>	<u>Rect. No.</u>	<u>Killa No</u>	<u>Area K-M</u>
Badshahpur	89	3/2	3 - 8
		4	8 - 0
		7	8 - 0
		Total	19-8 or 2.425 Acres

✓ *Praveen Singh*



हरियाणा HARYANA

R 675173

FORM LC-IV-D

{See rule 11 (1) (h)}

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

This Agreement is made and executed at.....on.....day of
..... (.....)

Between

M/s. Ojos Developers Pvt. Ltd., a company incorporated under the Companies Act, 1956, having its registered office at UGF, Ambadeep Building, 14, Kasturba Gandhi Marg, Connaught Place, New Delhi (**hereinafter called the "OWNER"**) through its Authorized Signatory/Director Mr. Paramjit Singh S/o Shri Pritam Singh, resident of D-82, Galaxy Apartments, Golf Course Road, Sector-43, DLF Phase-IV, Gurgaon, Haryana authorised vide board resolution dated 19th December 2015, developer of Commercial Colony area measuring 2.425 Acres in the revenue estate of Village Badshahpur, Sector-70, Gurgaon (hereinafter referred to as "Owner"), which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees **of the One Part.**

And

✓ Paramjit Singh

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The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana, Chandigarh (hereinafter referred to as the "**Director General**") of the Other Part.

WHEREAS the Owner is in possession of the land detailed in the Annexure "A" attached herewith for the purpose of developing and converting it into a Commercial Colony.

And 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 "Rules"**) and the conditions laid down therein for grant of licence, is that the Owner shall enter into Bilateral Agreement with the Director General 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 measuring 2.425 acres falling in the revenue estate of village Badshahpur, Sector-70, Distt. 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 WITNESSETH AS FOLLOWS:

1. In consideration of the Director General agreeing to grant licence to the Owner to set up the said commercial colony on the said land 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 the Bilateral Agreement executed by the Owner hereunder covenanted by him as follow :
 - (i) That the Owner undertakes to pay proportional 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. 134.07 Lacs per gross acre for the commercial colony. These charges shall be payable to Haryana Urban Development Authority through the Director General, Town and Country Planning, Haryana either in lump-sum within 30 (thirty) days from the date of the grant of licence or in 12 (twelve) equal quarterly installments in the following manner:

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- (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 along with interest at the rate of 15% per annum, which shall be charged on the unpaid portion of the amount worked out at the tentative rates of Rs 134.07 Lacs per gross acre. However, at the time of grant of Occupation Certificate nothing will be outstanding as EDC.
- (c) The Owner shall furnish bank guarantee valid for five years, equal to 25% of the amount worked out at the tentative rate of Rs 134.07 Lacs per gross acre
- (iii) That the Owner shall pay the EDC as per schedule date or as and when demanded by the D.G.T.C.P.
- iv) That in the event of increase of EDC rates, the Owner shall pay the enhanced amount of EDC and the interest of installment from the date of grant of licence and also furnish the additional bank guarantee in this regard.
- (v) For grant of completion certificate, the payment of external development charges shall be pre-requisite along with valid licence and bank guarantee.
- (vi) The unpaid amount of External Development Charges will carry an interest at a rate of 15% per annum (simple) 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 18% simple per annum) would be chargeable upto a period of three months and an additional three months with the permission of Director General, Town & Country Planning, Haryana.
- (vii) That the owner shall derive maximum net profit @ 15% of the total project cost of the development of the 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.
- (viii) The owner shall submit the certificate to the Director General within 30 (thirty) days of the full and final completion of the project from a Chartered Accountant that the overall net profit (after making

✓ *Parag Mehta*

provisions for the payment of taxes) has not exceeded 15% of the total project cost of the scheme

- (ix) In case Haryana Urban Development Authority executes external development works before final payment of external development charges, the Director General, 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 the licence period and the owner shall be bound to make the payment within the period so specified and the unpaid amount of EDC will carry an interest at the rate of 15% per annum (simple).
- (a) Enhanced compensation on land cost, if any, shall be payable extra as decided by the Director General, from time to time.
- (b) The Owner shall arrange the electric connection from outside source for electrification of their colony from Haryana Vidhyut Parsaran Nigam. If the owner fails to seek electric connection from Haryana Vidhyut Parsaran Nigam, then the Director General, shall recover the cost from the owner and deposit the same with Haryana Vidhyut Parsaran Nigam. 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 "electric (distribution) services plan/estimate" approved from the agency responsible for installation of "external electrical services" i.e. Haryana Vidhyut Parsaran Nigam/Uttari Haryana Vidhyut Nigam Limited/ Dakshin Haryana Bijlee Vitran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the colony.
- (c) That the pace of the construction shall be at least in accordance with our sale agreement with the buyer's of the Commercial space etc. as and when scheme is launched.
- (d) That the rates, schedules and terms and conditions of external development charges may be revised by the Director General during the period of licence as and when necessary and the owner shall be bound to pay the balance of enhanced charges,

✓ Parag Singh

if any, in accordance with the rates, schedule and terms and conditions so determined by the Director General.

- (e) That the owner shall be responsible for the maintenance and upkeep of the colony for a period of five years from the date of issue of completion certificate under rule-16 of the Rules, unless earlier relieved of this responsibility.
- (f) That the owner shall complete the internal development works within four years from the date of the grant of the licence.
- (g) That the owner shall deposit Infrastructure Development Charges @ Rs 1000/- per square meters for the gross area of the commercial colony in two equal installments. The first installment of the Infrastructure Development Charges would be deposited by the Promisee within 60 (sixty)days from the date of grant of licence and the second installment to be deposited within six months from the date of grant of the licence. The unpaid amount of IDC shall carry an interest @ 18% (simple) per annum for the delay in the payment of installments.
- (h) That the owner shall carry out, at his own expenses and cost, any other works which the Director General may think necessary and reasonable in the interest of proper development of the commercial colony.
- (i) That the owner shall permit the Director General, 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 owner shall make his own arrangement for disposal of sewerage till external sewerage system is provided by Haryana Urban Development Authority and the same is made functional.

✓ *Paramjit Singh*

2. That the Owner shall convey the "Ultimate Power Load Requirement" of the project to the concerned power utility, with a copy to the Director General, within a period of two months from the date of grant of licence to enable provision of site in the licenced land for transformers/switching stations/ Electric Sub-station 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 or the Rules, then and in any such cases and notwithstanding the waiver of any previous clause or right, the Director General, 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 up to date. The Bank Guarantee in that event shall stand forfeited in favour of the Director General.
5. The Stamp duty and registration charges on this agreement shall be borne by the owners.
6. The expressions "OWNER" hereinabove used shall include his heirs, legal representatives and successors and permitted assignees.
7. After the layout plan and development works in respect of the 'Commercial Colony' or part thereof have been completed by owner in accordance with the approved plans and specifications and a completion certificate in respect thereof have been issued, the Director General may, on an application in this behalf, from the owner, release the bank guarantee or part thereof, as the case may be, provided that Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of 5 years from the date of issue of the 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 General in proportion to the payment of the external development charges received from the owner.
8. That any other condition which the Director General may think necessary in public interest can be imposed.

✓ *Signature*

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9. That the Owner shall pay the Cess charges as per the Policy dated 25.02.2010.
 10. That this agreement shall be irrevocable and no modification/alteration etc. in the terms and conditions of such agreement can be undertaken, except after obtaining prior approval of DGTCP.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR GENERAL HAVE SIGNED THIS AGREEMENT IN THE DATE, MONTH AND THE YEAR FIRST ABOVE WRITTEN.

WITNESSES

For Ojos Developers Pvt. Ltd.

1. ✕

✓ 
(Paramjit Singh)

2. ✕

Director General

1. Town & Country Planning, Haryana, Chandigarh

2.

For and on behalf of the Governor of Haryana