

2812



Shine Buildcon Pvt. Ltd.

28/11/11

SUNIL YADAV
STATIONER
11/11/11

LC-IV
(See Rule 11)

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

This agreement made on 15th day of ADAR, 2012 (Two Thousand Twelve)

BETWEEN

I, Vikas Bajaj S/o Sh. P.L. Bajaj R/o H-334, Ground Floor, New Rajinder Nagar, New Delhi Authorised Signatory of M/s Shine Buildcon Pvt.Ltd. S-518, Greater Kailash, New Delhi (hereinafter called the "Owner") of the one part.

AND

THE GOVERNOR OF HARYANA, ACTING THROUGH DIRECTOR GENERAL, TOWN & COUNTRY PLANNING-HARYANA (hereinafter to as the "Director General") of the OTHER PART.

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D. A. (HQ)

WHEREAS the owners are 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 Owner shall enter into an agreement with the Director General for carrying out and completion of development works in accordance with the Licence finally granted for setting up a Commercial Colony on the area measuring 2.893 Acres falling in Revenue Estate of Village Badshahpur, Sector-70, and District Gurgaon, Haryana.

NOW THIS DEED WITNESSETH AS FOLLOWS:-

1. In consideration of the Director General agreeing to grant licence to the Owners to setup the said Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule-11 of the Haryana

Director General
Town & Country Planning
Haryana, Chandigarh

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Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows :-

- a) That the owners undertake to pay the proportionate External Development Charges as per rate, schedule, terms and conditions hereto :
- i) That the Owners shall pay the proportionate External Development Charges at the rate of Rs. 332.036 Lacs per acre (for 175 FAR) Commercial Colony. These charge shall be payable to Haryana Urban Development Authority through the Director General, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of Licence or in 12 Nos equal quarterly installments in the following manner:
- a) First installments of 10% of the amount of External Development charges shall be payable within a period of 30 days from the date of grant of licence.
- i. Balance 90% in 11 equal quarterly installments along with interest at the rate of 12% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 332.036 Lacs per acre for commercial component.
- ii) In the event of increase of EDC rates, the Colonizers shall pay the enhanced amount of EDC and interest on installments, if any, from the date of grant of license and shall furnish additional bank guarantee, if any, on the enhanced EDC.
- iii) For grant of occupation certificate, the payment of EDC shall be pre requisite along with valid licence and Bank Guarantee.
- iv) The unpaid amount of EDC would carry an interest of 12% 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 15% (simple) per annum) would be chargeable upto a period of three months and an additional three months with the permission of the Director General.
- v) In case, the HUDA executes External Development Works before final payment of EDC, the Director General shall be empowered to call upon the Licensee/Owner to pay the balance amount of EDC in lumpsum even before the completion of licence period and the Owner shall be bound to make the payment within the period so specified.
- b) Enhanced compensation on land cost, if any, shall be payable extra as decided by Director, from time to time.
- c) The Colonizer shall arrange the electric connection from outside source for electrification of their colony from HVPN. If they fail to seek electric connection

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Director General
Town & Country Planning,
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from H.V.P.N., then Director shall recover that cost from the colonizers and deposit the same with H.V.P.N. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the colonizers ^{for which colonizer} will be required to get the "electrical (distribution) services plan/ estimates" approved from the agency responsible for installation of "External Electrical Services" i.e. HVPN/UHBVNL/DHBVNL, 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 License as and when necessary and the Owners shall be bound to pay the balance enhanced charges, if any, in accordance with rate, schedule and terms and conditions so determined by the Director.
- e) That the owners 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 Owners 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 initial validity of the grant of Licence.
- h) That the Owner shall deposit Infrastructure Development Charges @ Rs.1000/- per sq. meter for Commercial Area in two equal installments. The First installment of the Infrastructure Development Charges shall be deposited by the Owner within sixty days from the date of licence and the second installment shall be deposited within six months from the date of grant of license, failing which 18% per annum interest shall be charged.
- i) That the Owners shall carryout 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.
- 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 in the colony and the Owner shall carry out all directions issued to him for ensuring due compliance of the execution of the development work in accordance with the license granted.
- k) That without prejudice to anything contained in this agreement, all the provisions contained in the Act and these Rules shall be binding on the owner.
2. That the owner shall make his own arrangement for disposal of sewerage till the external sewerage system is provided by HUDA and same is made functional.
3. Provided always and it is hereby agreed that if the owner commit any breach of the terms and conditions of this Bilateral Agreement or violate any provisions of the Act or Rules, then and in any case notwithstanding the waiver of any previous clause or right, the Director, may cancel the license granted to the Owner.

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Director General
Town & Country Planning,
Haryana, Chandigarh


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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 deed shall be borne by the Owners.
6. The expression "the Owners" 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" have been completed by the Owner in accordance with the approved plans and specification and completion certificate in respect thereof have been issued, the Director may, on an application in this behalf from the owners, release for 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 the completion certificate under Rule-16 or earlier in case, the owners 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 Owners.

VETTED IN WITNESS WHEREOF THE owner AND THE DIRECTOR have signed this Deed on the date and the year first above written.

D. A. (HQ) WITNESS:

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429/S Shri. Ravi
Gargam

M/s Shine Buildcon Pvt. Ltd.



Vikas Bajaj
(Authorised Signatory)

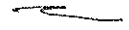
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WITNESS:

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Rakesh Bansal
J.E.


Director General
Town & Country Planning,
Haryana, Chandigarh
Director General
Town & Country Planning
Haryana, Chandigarh

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