

हरियाणा HARYANA

L 623105

FORM LC-IV D

[See rule 11 (1) (h)]

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

This AGREEMENT is made on 12th day of JUNE 2014

Between

M/S. Clarion Properties Ltd. a company registered under the companies Act. 1956, having its office at 34 Babar Lane, Bengali Market, New Delhi-110001, acting through its Director Mr. Manish Agarwal, (hereinafter called the "owner") of the ONE PART; including his heir, legal representative successors & permitted assignee

AND

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

Whereas in addition to the agreement executed in pursuance of the provisions of Rule 11 of the Haryana Development and Regulations of Urban Areas Rules, 1976 (hereinafter referred to as the "Rules") and the conditions laid down therein for grant of license, the owner shall enter in to Bilateral Agreement with Director General for carrying out and completion of development works in accordance

D.G.T.C.P. (Hr.)

For Clarion Properties Ltd.

Director

with license finally granted for setting up of a Commercial Colony on the land measuring 0.225 acre falling in Revenue estate of Village Dhankot, sector-102 Tehsil and District Gurgaon, Haryana.

AND WHEREAS THE BILATERAL AGREEMENT mutually agreed upon and executed between the parties shall be binding on the owner;-

NOW THIS DEED OF BILATERAL AGREEMENT WITNESSETH AS FOLLOWS;

1. In consideration of the Director General agreeing to grant license to the owner to set up said Commercial Colony on the land mentioned in the annexure hereto on the fulfillment of the conditions of this Bilateral Agreement, the owners, their partners, legal representatives, authorized agents, assignees, executors etc. shall be bound by the terms and conditions of this Bilateral Agreement executed by the owner hereunder covenanted by him as follows;
 - A. That the owners undertake to pay proportionate external development charges as per rate schedule, terms and conditions hereunder;-
 - i. That the owner shall pay the proportionate external development charges at the tentative rate of Rs. 401.764 lac per acre for commercial colony. These charges shall be payable to Haryana Urban development Authority through the Director General, Town & Country Planning, Haryana either in lump-sum within 30 days from the date of grant of license or in 12 (Twelve) nos. equal quarterly installment in the following manner:
 - a. First installment shall be payable within period of 30 days from the date of license.
 - b. Balance 91.67% in 11 (Eleven) equal quarterly installment along with interest at the rate 12% per annum on unpaid portion of the amount worked out at the rate of Rs. 401.764 lacs per gross acre. However at the time of grant of occupation certificate nothing will be outstanding on account of EDC.
 - c. Owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 401.764 lacs per gross acre.
 - ii. That the EDC rates for Gurgaon Manesar Urban Complex Development Plan 2031 are under finalization. In the event of substantial increase in the above tentative EDC rates, the owner shall pay the enhanced amount of EDC and the interest on installment, 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 completion certificate, the payment of EDC shall be pre requisite along with valid license 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 payment of installments on the due date an additional penal interest of 3% per annum

*Vetted
by
DGM*

D.G. E.C.R. (H)

For Clarion Properties Ltd.

Director

(making the total payable interest 15% (simple) per annum) would be chargeable up to period of three months and an additional three months with the permission of Director General.

- v. The owner shall derive maximum net profit @ 15% of the total project cost of 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 2 months in the state Government treasury by the owner.
- vi. The owner shall submit certificate to the Director General with in 30 days of the full and final completion of the project from the Chartered accountant that the overall net profits (after making the provisions for the payment of taxes) have not exceeded 15% of total project cost of the scheme.
- vii. In case, HUDA executes external development works before final payment of EDC, the Director General shall be empowered to call upon the owner to pay the balance amount of EDC in lump-sum even before the completion of license period and the owner shall be bound to make the payment with in the period so specified.
- 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 Commercial Colony from HVPN. If they fail to seek electric connection from HVPN, then Director General shall recover that 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 Commercial Colony shall be the responsibility of the owner, for which the owner will be required to get the "electrical (distribution) services plan/ estimates" approved from the agency responsible for the installation of "external electrical services ", i.e. HVPN/ UHBVNL/DHBVNL, Haryana and complete the same before obtaining completion certificate for the Commercial Colony.
- c) That the rates, schedule and terms & conditions of External Development Charges may be revised by the Director General during the period of license as and when necessary and the owners shall bound to pay the balance enhanced charges, if any, in accordance with the rate, schedule and terms and conditions so determined by the Director General.
- d) That the owner 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 earlier relived of this responsibility.
- e) That the owners shall be individually as well as jointly be responsible for the development of Commercial Colony.

*Vetted
ADH*

[Signature]
D.G. CLERK (H)

For Clarion Properties Ltd.

[Signature]
Director

- 7
- That the owner shall complete the internal Development works with in initial validity of the grant of license.
- g) That the owner shall deposit Infrastructure Development Charges @ Rs. 1000/- per square meter (175FAR) for Commercial area in two equal installments. The first installment of the infrastructure development charges shall be deposited by the owner with in sixty (60) days from the date of grant of license and the second installment shall be deposited with in six months from the date of grant of license, failing which 18 % per annum interest shall be charged.
- h) That the owner shall carry out, at his own expenses and cost, any other works the Director General may think necessary and responsible 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 this behalf to inspect the execution of the development works in the Commercial Colony and the owner shall carry out all direction issued to him for ensuring due compliance of the execution of the development works in accordance with the license granted.
- j) That without prejudice to anything in this agreement, all the provision 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. 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 license to enable provision of site in the licenses land for transformers/Switching Stations/ Electric Sub Stations as per the norms prescribed by the power utility in the zoning plan of the project.
4. Provided always and it is hereby agreed that if the owner commit any breach of the terms and condition of this Bilateral Agreement or violate any provision of the Act or Rules, then and in any case notwithstanding the waiver of any pervious clause or right, the Director General may cancel the license granted to the owner.
5. Upon cancelation of the license under clause 4 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development 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.
6. The stamp duty and registration charges on this deed shall be born by the owners.

Handwritten signature
D.G.T.C.P. (Hr.)
Handwritten mark

For Clarion Properties Ltd.

Handwritten signature
Director

The expression "The owners" hereinabove used shall include their heirs, legal representatives and successors and permitted assignees.

8. 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, Director General may, on an application in this behalf from the owner, release the Bank Guarantee or part thereof, as the case maybe, provided 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 General in proportion to the payment of the External Development Charges received from the owners.
9. That any other condition which the Director General may think necessary in public interest can be imposed.
10. That the owner shall pay the labour cess charges as per the policy dated 25.02.2010.

IN WITNESS WHEREOF-THE OWNERS AND THE DIRECTOR GENERAL, have signed this Deed on the date and the year first above written.

WITNESSES;

1. Mohinder Sharma
S/o Sh. R. K. Sharma
Vill & Post Gawal Pahari, Gurgaon.

For Clarion Properties Limited

For Clarion Properties Ltd.

Director

Director

2. Vijay Kumar
Vill & Post Gawal Pahari, Gurgaon.

Director General
Town and Country Planning,
Haryana, Chandigarh



हरियाणा HARYANA

L 623106

FORM LC-IV

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

This AGREEMENT is made on 12th day of June, 2014
BETWEEN

M/S. Clarion Properties Ltd. a company registered under the companies Act, 1956, having its office at 34, Babar Lane, Bengali Market, New Delhi-110001, acting through its Director Mr. Manish Agarwal, (hereinafter called the "Owner" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators, executors, nominees and permitted assignees of the ONE PART:

AND

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

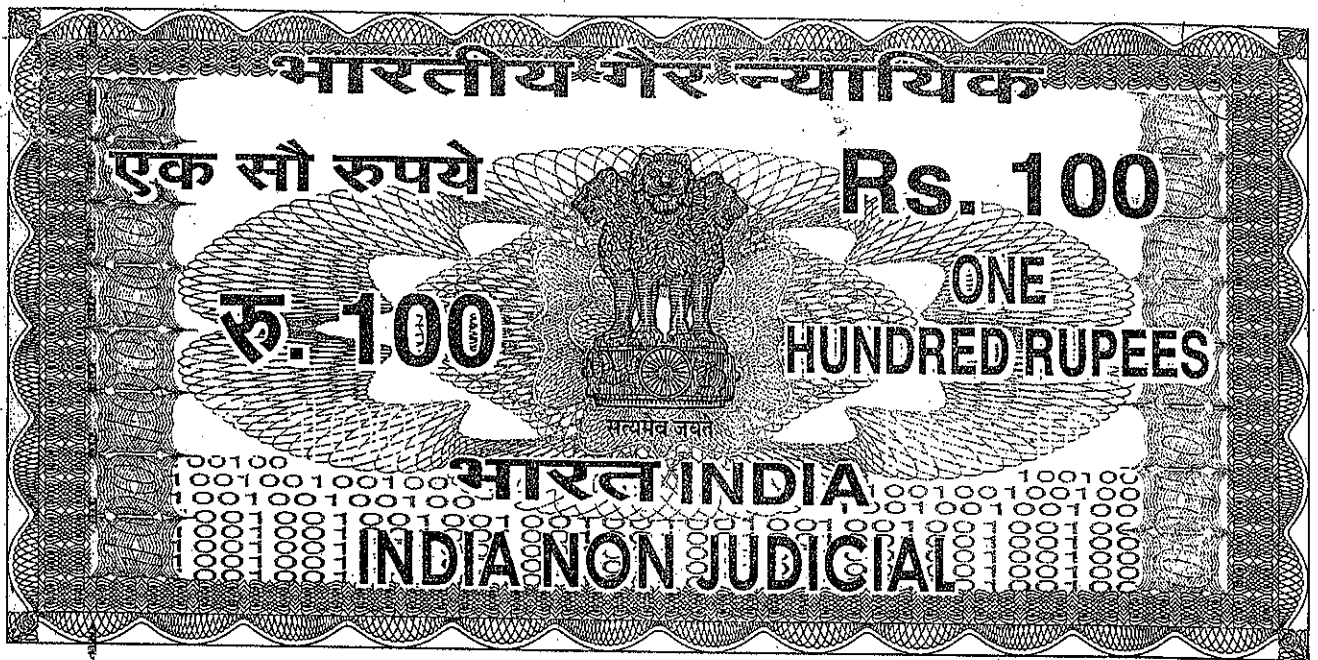
Whereas the owner is in possession of the land mentioned in annexure hereto, for the purpose of converting it into a commercial colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulations of Urban Areas Rules, 1976 (hereinafter referred to as the "Rules") one of the conditions for grant of license is that the owner shall enter into a Agreement with Director General for carrying out and completion of development works in accordance with the license finally granted for setting up of a commercial colony, on the land measuring 0.225 acre falling in Revenue estate of village Dhankot, sector - 102, Tehsil and District Gurgaon, Haryana.

Al
D.G.T.C.P. (Hr.)

For Clarion Properties Ltd.

[Signature]
Director



हरियाणा HARYANA

L 623106

FORM LC-IV

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

This AGREEMENT is made on 12th day of June, 2014
BETWEEN

M/S. Clarion Properties Ltd. a company registered under the companies Act, 1956, having its office at 34, Babar Lane, Bengali Market, New Delhi-110001, acting through its Director Mr. Manish Agarwal, (hereinafter called the "Owner" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators, executors, nominees and permitted assignees of the ONE PART:

AND

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

Whereas the owner is in possession of the land mentioned in 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 "Rules") one of the conditions for grant of license is that the owner shall enter into a Agreement with Director General for carrying out and completion of development works in accordance with the license finally granted for setting up of a commercial colony, on the land measuring 0.225 acre falling in Revenue estate of village Dhankot, sector - 102, Tehsil and District Gurgaon, Haryana.

Ac
D.G.T.C.P. (Hr.)

For Clarion Properties Ltd.

Director
Director

NOW THIS DEED WITNESSETH AS FOLLOWS;

1. In consideration of the Director General agreeing to grant license to the owners to set up 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 owners hereby covenant as follows:-

a) That the owners undertakes to pay the proportional external development charges (EDC) as per rate, schedule, terms and conditions hereto:-

I That the owner undertakes to pay the proportionate External Development charges at the tentative rate of Rs. 401.764 lacs per gross acre for commercial colony. These charges shall be payable to Haryana Urban Development Authority through the Director General Town & Country planning Haryana Either in lump-sum with in 30(thirty) days from the date of grant of license or in 12 (twelve) equal quarterly installments in the following manner:-

a) First installment shall be payable with in a period of 30 days from the date of grant of license.

b) Balance 91.67 % in 11 (Eleven) equal quarterly installments along with interest at the rate of 12 % per annum on unpaid portion of the amount worked out of the tentative rate of Rs. 401.764 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 The EDC rates for Gurgaon -Manesar Urban Complex Development plan 2011 are under finalization. In the event of substantial increase in the above tentative rates, the owner shall pay the enhanced amount of EDC and the interest on installment, if any, from the date of grant of license and shall furnish additional bank guarantee, if any, on the enhanced EDC rates.

III For grant of completion certificate, the payment of EDC shall be pre requisite along with valid license and bank guarantee.

IV The unpaid amount of EDC would carry an interest at a rate of 12% per annum (simple) and in case of any delay in the payment of installment on the due date and additional penal interest of 3% per annum (making the total payable interest 15% (simple) per annum) would be chargeable up to a period of three months and an additional three months with 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/owners to pay the balance amount of EDC in lump-sum even before the completion of license period and the owner shall be bound to make the payment within the period so specified.

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

Wetted
RDH
D.G.T.C.P. (H.C.)

For Clarion Properties Ltd.

[Signature]
Director

d) The owner shall arrange the electric connection from outside source for electrification of their commercial colony from HVPN. If they fail to seek electric connection from HVPN, then Director General shall recover that 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 commercial colony shall be the responsibility of the owner, for which the owner will be required to get the "electrical (Distribution) services plan/estimates" approved from the agency responsible for installation of "external electrical serves", i.e. HVPN/UHBVNL/DHBVNL Haryana and complete the same before obtaining completion certificate for the commercial colony.

e) That the rates, schedule and terms & conditions of External Development Charges may be revised by the Director General 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 the rate, schedule and terms and conditions so determined by the Director General.

f) 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 earlier relieved of this responsibility.

g) That the owners shall be individually as well as jointly be responsible for the development of commercial colony.

h) That the owners shall complete the Internal Development Works with in initial validity of grant of license.

i) That the owner shall deposit Infrastructure Development Charges @ Rs. 1000/-per square meter (175FAR) for commercial area in two equal installments. The first installment of the infrastructure Development charges shall be deposited by the owner with in sixty days from the date of grant of license and second installment shall be deposited with in six months from the date of grant of license, the unpaid amount of infrastructure Development Charges shall carry @18% per annum interest for the delay in the payment of installments.

j) That the owner 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.

k) 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 in the development commercial colony and the owner shall carry out all direction issued to him for ensuring due compliance of the execution of the development works in accordance with the license granted.

l) That without prejudice to anything contained in this agreement, all the provision contained in the Act and these Rules shall be binding on the owner.

*Noted
by
ADP*

[Signature]
DIRECTOR

For Clarion Properties Ltd.

[Signature]
Director

- 2 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 provision of the Act or Rules, then and in any case notwithstanding the waiver of any previous clause or right, the Director General, may cancel the license granted to the owners.
- 3 Upon cancellation of the license under clause - 2 above, action shall be taken as provided in the Haryana Development and regulation of Urban Areas Act, 1975 and 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.
- 4 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.
- 5 The stamp duty and registration charges on this deed shall be borne by the owners.
- 6 The expression "The owner" herein above used shall include heirs, legal representative and successors and permitted assignees.
- 7 After the layout plans and development works 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 General may, on an application in this behalf from the owner, release the bank guarantee or part thereof, as the case maybe, 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 issue 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 General in proportion to the payment of the External Development Charges received from the owners.

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

Witnesses:

1. G. Sharma
Mohinder Sharma
S/o Sh. R.K. Sharma
Villas Post Gaural Park, Gurgaon.
2. V. S. R.
V. S. R.
Yodha Park, Gurgaon.

FOR CLARION PROPERTIES LIMITED.

For Clarion Properties Ltd.

Director

Director

Director General
Town and Country Planning,
Haryana, Chandigarh