



हरियाणा HARYANA

C 595609

LC-IV

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

This agreement is made on 15th of May, 2008, (Two Thousand Eight)

BETWEEN

Shri Maya Buildcon (P) Ltd., a company incorporated under the Companies Act, 1956 having its Registered Office at K-1, Green Park Main, New Delhi-110016, (hereinafter called Shrimaya Buildcon (P) Ltd., / Owner, 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. Lalit Jain.

NEO DEVELOPERS PVT. LTD. AND

Authorized Signatory

For Shrimaya Buildcon Pvt. Ltd.

Authorized Signatory

D.T.C.P.
H.C.H.D.

For Collaborators
Authorized Signatory

Smt. Sunita wd/o Surinder Singh, Rohit s/o Surinder Singh, Smt. Kavita w/o Deepak Verma, Sh. Vijay Singh s/o Bhagwana, Sh. Gaje Singh s/o Roop Ram, Sh. Dharambir uraf Mangat, Karambir, Braham Parkash & Rajpal ss/o Jagmai (hereinafter called _____, 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. Lalit Jain.

..... of the First part

AND

THE GOVERNOR OF HARYANA ACTING THROUGH THE DIRECTOR, TOWN & COUNTRY PLANNING, HARYANA, CHANDIGARH (hereinafter referred to as the "Director") of the other Part.

WHEREAS The Owner is 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 "Rules") one of the conditions for the grant of license is that the owner shall enter into an agreement 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 8.237 acres falling in the revenue estate of Village Pawala Khusrupur, District Gurgaon, Haryana..

For Shrimaya Buildcon Pvt. Ltd.


Authorized Signatory

For Collaborators


Auth. Signatory


B.T.C.P.
H.C.D.

NEO DEVELOPERS PVT LTD


Authorized Signatory

NOW THIS DEED 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 hereto on the fulfillment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rule, 1976 by the owners hereby covenants as follows:-

A.) That the owner undertakes to pay the proportionate External Development Charges (EDC) as per rate schedule, terms and conditions hereunder:-

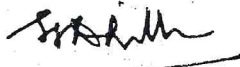
- i) That the owner undertakes to pay proportionate External Development Charges at the tentative rate of Rs.114.92 Lacs per gross acre for Commercial Colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lump-sum within 30 days from the date of grant of license or in eight equated quarterly installments of 12.5% each in the following manner:-

(a). First Installments shall be payable within a period of 30 days from the date of grant of license.

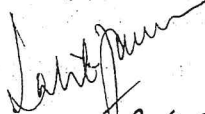
(b). Balance 87.5% in seven equal quarterly installments along with interest at the rate of 15% (Simple) per annum on the unpaid portion of the amount worked out at the tentative rate of Rs. 114.92 lacs per gross acre.

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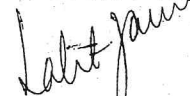
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Hr. CHD.

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For Shrimaya Buildcon Pvt. Ltd.


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II. The EDC rate for Gurgaon – Manesar Urban Complex Development Plan 2021 is 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 installments, if any, from the date of grant of license and shall furnish the Additional Bank Guarantee, if any, on the enhanced EDC rates.

III. For grant of completion certificate, the payment of External Development Charges shall be prerequisite alongwith valid licence and bank guarantee.

IV. The unpaid amount of External Development Charges would carry an interest of 15% (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 as 18% per annum) would be chargeable up to a period of three months and an additional three months with the permission of Director.

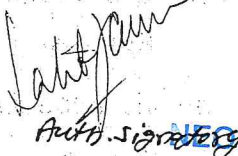
V. In case the Haryana Urban Development Authority executes external development works before final payment of external development charges, the Director shall be empowered to call upon the Owner to pay the balance amount of external development charges in lump sum even before completion of licence period and the owner shall bound to make the payment within 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 owner shall arrange the electric connection from outside source for electrification of their colony from Haryana Vidhyut Parsaran Nigam (HVPN). If the owner fails to seek

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Sr. CHD.


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For Shrimaya Buildcon Pvt. Ltd.


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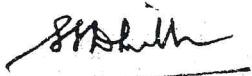

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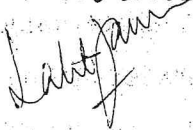
electric connection from Haryana Vidhyut Parsaran Nigam the Director shall recover the cost from the owner and deposit the same with Haryana Vidhyut Parsaran Nigam. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the colonizer, for which the colonizer will be required to get the "electrical (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 Limited, Haryana and complete the same before obtaining completion certificate for the colony.

d) That the rates, schedule terms and conditions of external development charges may be revised by the Director during the license 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.

e) That the owner shall be responsible for the maintenance and upkeep of all road, open space, public park and public health services 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 when the owner transfer all such road, space, public park and public health service free of cost to the local authority as case may be.

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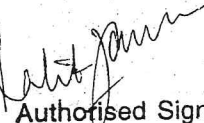

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fy) That the owner shall be individually as well as jointly be responsible for the development of commercial colony.

g) That the owner shall complete the internal development works within one year of the grant of license.

h) That the owner shall deposit Infrastructure Development charges @ Rs.1000/- per sq. mt. for the gross area in two equal 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 license and the second installment to be deposited within 6 (six) months from the date of grant of license. 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 work 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 works in accordance with the license granted.

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

For Collaborators

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B.T.C.P.
M. CHD.

For Shrimaya Buildcon Pvt. Ltd.

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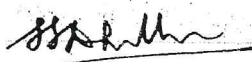
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L) That the owner shall make his own arrangement for disposal of sewerage till the external sewerage systems is provided by Haryana Urban Development Authority and the same is functional.

2. Provided always and it is hereby agreed that should the owner commits any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such case and notwithstanding the waiver of any previous clause or right, the Director, may cancel the license granted to the owner.
3. Upon cancellation of the license under clause 2 above, the action shall be taken as provided in the Haryana Development and Regulation of the 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 favor of the Director.
4. That stamp duty and registration charges on this deed shall be borne by the owner.
5. The expression "The Owner" hereinbefore used shall include his heirs legal representative, successors and permitted assignees.
6. After the 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 promisee, 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 un-released 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 promisee 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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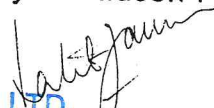
For Shrimaya Buildcon Pvt. Ltd.


S.C.P.
D.A.D.


Auth. Signatory

NEO DEVELOPERS PVT. LTD.

Authorised Signatory


Authorised Signatory

IN WITNESS WHEREOF THE OWNERS AND THE DIRECTOR have signed this deed on the date and the year first above written.

WITNESS

FOR SHRIMAYA BUILDCON PVT. LTD.

Amit Bansal
(AMIT BANSAL)

For Shrimaya Buildcon Pvt. Ltd.

S/o. Late Sh. S. L. BANSAL

[Signature]
Director/ authorised signatory

R2-36, Indira Park,

Authorised Signatory

9th Noida, N. Delhi-59

FOR Collaborators

[Signature]
(Suresh Kumar)

90 DTCP H. Chd.

ETTED

[Signature]

1. (HQ)

[Signature]

Director/ authorised signatory

[Signature]

Director

Town and Country Planning
Haryana, Chandigarh. E.

NEO DEVELOPERS PVT. LTD.

[Signature]
Authorised Signatory