



चंडीगढ़ (संघ राज्यक्षेत्र) CHANDIGARH (U.T.)  
[See rule 11 (1) (h)]

01AA 683398

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


This agreement is made and executed at Chandigarh on 17<sup>th</sup> day of  
MAY, 2013.

**BETWEEN**

Yule Propbuild Pvt. Ltd. C/o Commander Realtors Pvt. Ltd. a Company registered under the companies act, 1956 having its registered office at A-11, 1<sup>st</sup> floor, Neeti Bagh, New Delhi-49 (hereinafter referred to as "Owner/Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through their authorized signatory namely Sh. Mohammed Asim S/o Sh. Mohammed Aslam.

..... of the One part.

AND

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh



**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, 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 said "Rules"**) and the conditions laid down therein for grant of license, the owners shall enter into Bilateral Agreement with the Director General for carrying out and completion of the development works in accordance with the license finally granted for the setting up a Commercial Colony on the land measuring 2.2 acres falling in revenue estate of Village Behrampur, Sector-63-A, Gurgaon-Manesar Urban Complex, 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 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 said land on the fulfillment of the conditions of this Bilateral Agreement, the Owners, his partners, legal representative, authorized agents, assigners, executors etc. shall be bound by the terms and conditions of the Bilateral Agreement executed by the Owners hereunder covenanted by him as follows:

i. That the Owners undertake to pay proportionate External Development Charges (EDC) as per rate, schedule, terms and conditions hereunder:

ii. That the Owners shall pay the proportionate External Development Charges (EDC) at the tentative rate of Rs. 365.24 lacs per gross acre for the Commercial Colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town &



  
Director General  
Town & Country Planning,  
Haryana, Chandigarh

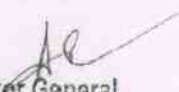




Country Planning, Haryana either in lump sum within 30 days from the date of the grant of license or in 12 equal quarterly installments in the following manner:

- a. First installment shall be payable within a period of 30 (thirty) days from the date of the grant of license.
- b. Balance 91.67% in 11 (Eleven) equal quarterly installments along with interest at the rates of 12% per annum which shall be charged on the unpaid portion of the amount worked out at the tentative rates of Rs. 365.24 lacs per gross acre. However, at the time of grant of Occupation Certificate nothing will be outstanding as EDC.
- c. Owners shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 365.24 lacs per gross acre.
- iii. That the Owner shall pay the EDC as per schedule date and as and when demanded by the D.G.T.C.P.
- iv. That the Owner shall specify the detail of Calculation per Sq.m / Per Sq. Ft which is being demanded from the Commercial site Owners on account of EDC/IDC, if being charged separately as per rates fixed by the Govt.
- v. For grant of completion certificate, the payment of External Development Charges shall be pre-requisite along with valid license and bank guarantee.
- vi. The unpaid amount of EDC will carry an interest at the rate of 12% per annum (simple) and in case of any delay in the payment in installment on the due date, an 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 the permission of the Director General, Town & Country Planning, Haryana.
- vii. That the Owners shall derive maximum net profit @ 15% of the total project cost of the development of the above noted commercial complex after making provision of statutory taxes. In case, the net




  
Director General  
Town & Country Planning,  
Haryana, Chandigarh

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profit exceeds 15% after completion of the project period, surplus amount shall be deposited within two months in the State Government Treasury by the Owners.

- viii. The Owners 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) has not exceeded 15% of the total project cost of the scheme.
- ix. In case HUDA executes External Development Works before the final payment of EDC, the Director shall be empowered to call upon the Owners to pay the balance amount of EDC in the lump sum even before the completion of the license period and the owners 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 12% per annum (simple).
- a. Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director General, from time to time.
- b. The Owners shall arrange the electric connection from outside source for Electrification of their colony from the HVPN. If the Owners fail to seek electric connection from HVPN, then the Director shall recover the cost from the Owners and deposit the same with the HVPN, however, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall 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. HVPN/ UHBVNL / DHBVNL, Haryana and compete 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 plots/flats/commercial site owners etc. as and when scheme is launched.



  
Director General  
Town & Country Planning,  
Haryana, Chandigarh

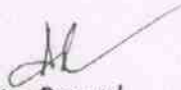
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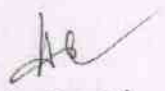
- d. That the rates, schedules and terms and conditions of External Development Charges may be revised by the Director, during the period of the license as and when necessary and the Owners shall be bound to pay the balance of enhanced charges, if any, in accordance with the rate, schedule and the terms and conditions so determined by the Director.
- 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 complete the internal development works within initial validity of the grant of the license.
- g. That the owners shall deposit Infrastructure Development Charges at the rate Rs. 1000/- per square meter (175 FAR) for the gross area of commercial complex in two installments. The first installment of the infrastructure development charges would be deposited by the Promisee within 60 days from the date of grant of license and the second installment to be deposited within six months from the date of grant of license. The unpaid amount of Infrastructure Development Charges shall carry an interest @ 18 % per annum (simple) for the delay in the payment of installments.
- h. That the owners 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 owners shall permit the Director, or any other officer authorized by him in his behalf to inspect the execution of the development works and the Owners 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.
- j. That without prejudice to anything contained in this agreement, all the provisions contained in the Act and Rules shall be binding on the Owners.

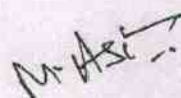


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Director General  
Town & Country Planning,  
Haryana, Chandigarh

- k. That the Owners shall make his own arrangement for disposal of sewerage till external sewerage system is provided by HUDA and the same is made functional.
2. That the owners shall convey the "Ultimate Power Load Requirement" of the project to the concerned power utility, with a copy to the Director, within period of two months from the date of grant of license to enable provision of site in the licensed 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 Owners 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 such cases and notwithstanding the waiver of any previous clause or right, the Director General may cancel the License granted to the Owners.
  4. Upon cancellation of the License under clause-3 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Area Act 1975 and the Haryana Development and Regulation of Urban Area Rules, 1976 as amended up to date. The Bank Guarantee in that event shall stand forfeited in favor of Director General.
  5. The Stamp duty and registration charges on this agreement shall be borne by the owners.
  6. The expressions "THE OWNERS" 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 Complex' or part thereof 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 may, on an application in this behalf from the owners release the bank guarantee or part thereof, as the case may be, provided that Bank Guarantee equivalent to 1/5<sup>th</sup> 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 relived of the responsibilities in this behalf by the Government. However the Bank Guarantee regarding the External Development Charges shall be released by

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh

  
Mr. Asit



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

8. That any other condition which the Director General may think necessary in public interest can be imposed.
9. 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 agreement in the date, month and the first above written.

WITNESSES:

1. *Abdul Singh Rawat*  
SCO 6.7.8 Sector 9D  
Chandigarh

2.

*M. Asht*  
(Authorized Signatory)

DIRECTOR GENERAL

TOWN AND COUNTRY PLANNING,  
HARYANA, CHANDIGARH

FOR AND ON BEHALF OF THE  
GOVERNOR OF HARYANA

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



चंडीगढ़ (संघ राज्यक्षेत्र) CHANDIGARH (U.T.)

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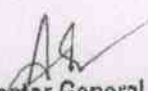
**AGREEMENT BY THE OWNERS OF THE LAND INTENDING TO SET UP  
A COMMERCIAL COLONY**

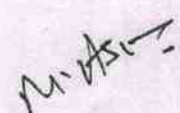
This Agreement is made and executed at CHANDIGARH on 17<sup>th</sup> day of MAY, 2013

**BETWEEN**

Yule Propbuild Pvt. Ltd. C/o Commander Realtors Pvt. Ltd. a Company registered under the companies act, 1956 having its registered office at A-11, 1<sup>st</sup> floor, Neeti Bagh, New Delhi-49 (hereinafter referred to as "Owner/Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through their authorized signatory namely Sh. Mohammed Asim S/o Sh. Mohammed Aslam.

.....of the One part

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh





**AND**

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 areas Rules 1976 (hereinafter referred to as the said 'Rules'), one of the conditions for the grant of the license 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 license finally granted for the setting up a Commercial Colony on land measuring 2.2 acres falling in revenue estate of Village Behrampur, Sector-63-A, Gurgaon-Manesar Urban Complex, District Gurgaon, Haryana.

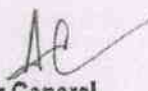
**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

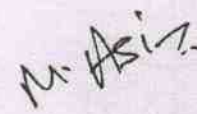
1. In consideration of the Director agreeing to grant license to the owners to set up the said Commercial Colony on the said land mentioned in the Annexure 'A' attached hereto on the fulfilment of all the conditions as are laid down in the Rules 11 of Haryana Development and Regulation of Urban Areas Rules, 1976 the Owners, hereby covenant as follows:

(a) That the owners undertake to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereto:

(1) That the owners undertake to pay the proportionate External Development Charges at the tentative rate of Rs. 365.24 Lacs per gross acre for the 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 the grant of license or in 12 (twelve) equal quarterly installments in the following manner:

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

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh

  
M. B. Singh

(b) Balance 91.67% in 11(Eleven) equal quarterly installments along with interest at the rates of 12 % per annum on the unpaid portion of the amount worked out at the tentative rates of Rs 365.24 lace per gross acre for commercial Colony, however at the time of grant of occupation certificate nothing will be outstanding on account of EDC.

(ii) Owner shall pay EDC AS Per the schedule date and demands by DTCP.

(iii) For the grant of Completion Certificate, the payment of External Development Charges shall be the per -requisite along with valid licence and Bank Guarantee.


(iiia) That the Owner shall specify the detail of Calculation per Sq.m / Per Sq. Ft which is being demanded from the commercial site Owners on account of EDC/IDC, if being charged separately as per rates fixed by the Govt.

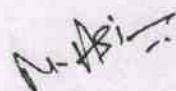
(iv) The unpaid amount of EDC will carry an interest at a rate of 12% per annum (simple) and in case of any delay in the payment of installments on the due date, an additional penal interest of 3% per annum (making the total payable interest @ 15% (simple) per annum) would be chargeable up to a period of three months and an additional three months with the permission of Director.

(v) In case HUDA executes External Development Works before the final payment of EDC the Director General shall be empowered to call upon the Licensee/ Owner to pay the balance amount of EDC in the lump sum even before the completion of license period and the Owners shall be bound to make the payment within the period so specified.

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

(c) The owners shall arrange the electric connection from outside source for Electrification of their commercial colony from H V P N. If the Owners fail to seek electric connection from H V P N, then the Director shall recovered the cost from the owners and deposit the same with the H V P N. However, the installation of internal electricity distribution infrastructure as per 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

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh





installation of "external electrical services" i.e. HVPN/UHBNL/DHBNL, Haryana and complete the same before obtaining completion certificate for the commercial colony.

(d) That the rates, schedules, terms and conditions of External development charges may be revised by the director, during the period of the license 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.

(e) 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.

(f) That the owners shall be individually as well as jointly responsible for the development of the Commercial Colony.


(ff) That the pace of the construction shall be at least in accordance with our sale agreement with the buyer's of the plots/flats etc. as and when scheme is launched.

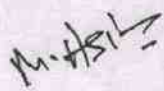
(g) That the owners shall complete the internal development works within initial validity of the grant of license.

(h) That the owners shall deposit Infrastructure Development Charges at the rate Rs. 1000/-per square meter (175 FAR) for commercial area in area equal installment. The first installment of the infrastructure development charges would be deposited by the owners within 60 days from the date of grant of license and the second installment to be deposited within six months from the date of grant of license. The unpaid amount of infrastructure Development charges shall carry an interest @ 18 % per annum (simple) for the delay in the payment of installment.

(i) 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.

(j) That the owners shall permit the Director, or any other officer authorized by him in his behalf to inspect the execution of the development works in the Colony and owner shall carry out all directions issued to him for ensuring due

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh



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 the provisions contained in the Act and these 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 HUDA and the same is made 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 Rules, then and in any case and notwithstanding the waiver of any previous clause or right, the Director General may cancel the License granted to the owners.


4. Upon cancellation of the License under clause-3 above, 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 and 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 the owners release the bank guarantee or part thereof, as the case may be, provided that Bank Guarantee equivalent to 1/5<sup>th</sup> 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 owners are relived 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 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, within

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh


M. B. I.




two months period from the date of grant of license to enable provision of site in licensed land for Transformers/switching station/electric sub-station as per the norms prescribed by the power utility in the zoning plan of the project.



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

Witnesses:-


  
1 Abba Singh Rawat  
SCO 6, 7, 8 Sector 9D  
Chandigarh

2.

  
(Authorized Signatory)

  
  
DIRECTOR GENERAL  
TOWN AND COUNTRY PLANNING,  
HARYANA, CHANDIGARH

FOR AND ON BEHALF OF THE  
GOVERNOR OF HARYANA

  
Director General  
Town & Country Planning,  
Haryana, Chandigarh