



हरियाणा HARYANA

25AA 518194

LC-IV
(See Rule 11)

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

This agreement made on _____ day of _____, 2012 (Two Thousand Eleven)

BETWEEN

I, Vipin Sharma S/O Sh. Trilok Nath R/O E-25, G.K. Enclave New Delhi GPA Holder of Sh. Ishan Singh S/o Sh. Lokender Singh C/o M/s Spaze Towers Pvt. Ltd. SPAZEDGE, Sector-47, Gurgaon (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.

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 3.24722 Acres falling in Revenue Estate of Village Naurangpur, Sector-78, and District Gurgaon, Haryana.

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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 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.
 - b) 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 from

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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.

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

WITNESS:



1. Anand P. Sachdeva
House No 508/3
Shiv Puri Gurgaon

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M/s Spaze Towers Pvt. Ltd.


Vipin Sharma
(GPA HOLDER)

WITNESS:


1. Anand P. Sachdeva
House No 508/3
Shiv Puri Gurgaon

2.

Director General
Town & Country Planning
Haryana, Chandigarh