



हरियाणा HARYANA

25AA 518197

FORM LC-IV D  
[See Rule 11 (1) (h)]

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

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

Between

I, Vipan 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 THE DIRECTOR GENERAL TOWN & COUNTRY PLANNING, HARYANA (hereinafter referred to as the "Director General") of the OTHER PART;

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 "Rules") and the conditions laid down therein for grant of license, the owner shall enter into a Bilateral Agreement with Director General for carrying out and competition of the development works in accordance with the license finally granted for setting up of a Commercial Colony on the land measuring 3.24722 Acres falling in Revenue estate at Village Naurangpur, Sector-78, Tehsil and District Gurgaon,

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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 IS AS FOLLOWS:-**

1. In consideration of the Director General agreeing to grant licence to the Owner to setup the said Commercial Colony on the land mentioned in Annexure hereto on the fulfillment of the conditions of this Bilateral Agreement, the Owner, 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 them as follows:-
  - i. That the Owners undertakes to pay proportionate External Development Charges, as per rate, schedule, terms & conditions hereunder:-
  - ii. That the owner shall pay the proportionate External Development Charges @ Rs 332.036 Lacs per acre for Commercial Colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of Licence or in 12 equal quarterly installments each 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.
    - c) The Owner shall furnish Bank Guarantee equal to 25% of amount worked out at the rate of Rs. 332.036 lacs per acre.
  - iii) 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.
  - iv) For grant of occupation certificate, the payment of EDC shall be pre requisite along with valid licence and Bank Guarantee.
  - v) 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.

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- vi) That the Owners shall derive maximum net profits @ 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, surplus amount shall be deposited, within two months in the State Government Treasury by the Owners.
- vii) The Owner shall submit the certificate to the Director within thirty days of the full & final completion of the project from a Chartered Accountant that the overall net profits (after making provisions for the payment of taxes) have not exceeded 15% of the total cost of the scheme.
- viii) In case, HUDA executes External Development Works before final payment of EDC, the Director 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.
- a) Enhanced compensation on land cost, if any, shall be payable extra as decided by Director from time to time.
- b) 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 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 the colonizers 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.
- c) 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.
- d) 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.
- e) That the Owners shall be individually as well as jointly be responsible for the development of commercial colony.
- f) That the owner shall complete the Internal Development Works within initial validity of the grant of Licence.
- g) 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 license and the

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second installment shall be deposited within six months from the date of grant of license, failing which 18% per annum interest shall be charged.

- h) 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.
  - i) That the Owner shall permit the Director, or any other officer authorized by him in this behalf to inspect the execution of the development work 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.
  - j) 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.
  - k) 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.
2. 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 case notwithstanding the waiver of any previous clause or right, the Director, may cancel the license granted to the Owners.
  3. Upon cancellation of the license 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.
  4. The Stamp duty and registration charges on this deed shall be borne by the Owners.
  5. 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 has been issued, the Director may, on an application in this behalf, from the owner, release for Bank Guarantee or part thereof, as the case may be, provided that the 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 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 in proportion to the payment of the External Development Charges received from the Owners.
  6. 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 two months period from the date of grant of license to enable provision of site in licensed land

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for Transformers/switching station/electric sub-station as per the norms prescribed by the power utility in the zoning plan of the project.

7. That any other condition which the Director may think necessary in public interest can be imposed.
8. That the owner shall pay labour cess charges as per the policy dated 25.02.2010.

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. Sachdev  
House No 508/3  
Shiv Puri Gurgaon

M/s Spaze Towers Pvt. Ltd.

  
Vipin Sharma  
(GPA HOLDER)

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WITNESS:

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

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Director General  
Town & Country Planning  
Haryana, Chandigarh