



हरियाणा HARYANA

03AA 022455

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 the 8<sup>th</sup> day of September, 2008 (Two Thousand and Eight)

BETWEEN

(i) Gentle Realtors Private Limited, a company incorporated under the Companies Act, and having its registered office at 303, Aggarwal Tower, CU Block, Pitampura New Delhi (ii) Rakesh Kaushik S/o Dharam Singh Kaushik (hereinafter called the "OWNER") acting through its authorized signatory/attorney, Sh. Deepak of the ONE PART

AND

The GOVERNOR OF HARYANA, acting through THE DIRECTOR, TOWN AND COUNTRY PLANNING, HARYANA, CHANDIGARH (hereinafter referred to as the "DIRECTOR") of the OTHER PART.

VERIFIED  
D.A. (112)

*Deepak*

**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 licence, the owner shall enter into a Bilateral Agreement with the Director for carrying out and completion of the development works in accordance with the licence finally granted for setting up of a Commercial Colony on the land measuring 4.843 acres falling in the revenue estate of village Badshahpur 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 agreeing to grant license to the Owner to set up the said Colony on the land mentioned in Annexure hereto and on the fulfillment of the conditions of this Bilateral Agreement, the Owner, his 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:

(i) That the Owner undertakes to pay proportional External Development Charges (EDC) as per rate schedule, terms and conditions hereunder:-

(ii) That the owner shall pay the proportionate external development charges at the tentative rate of Rs. 208.03 lacs per gross acre for commercial colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town and Country Planning, Haryana either in lump-sum within thirty days from the date of grant of licence or in eight equal quarterly installments of 12.5% each in the following manner:-

(a) First Installment shall be payable within a period of thirty days from the date of grant of licence.

(b) Balance 87.5% in seven equal quarterly installments along with interest at the rate of 15% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 208.03 lacs per gross acre.

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*[Signature]*  
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D.T.C.P. Hr.

*[Signature]*

(c) The owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 208.03 lacs per gross acre.

iii) The EDC rates for Gurgaon-Manesar Urban Complex Development Plan 2021 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 instalments, if any, from the date of grant of license and shall furnish Additional Bank Guarantee, if any, on the enhanced EDC rates.

iv) For grant of completion certificate, the payment of EDC shall be prerequisite along with valid licence and bank guarantee.

v) The unpaid amount of External Development Charges would carry an interest of 15% per annum and in case of any delay in the payment of instalments 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.

vi) That the Owner shall derive maximum net profit @15% of the total project cost of development of 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, either be deposited, within two months in the State Government Treasury by the Owner.

vii) The Owner 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 profits (after making provisions for the payment of taxes) have not exceeded 15% of the total project cost of the scheme.

viii) In case 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.

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

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b) The owner shall arrange the electric connection from outside source for electrification of their colony from Haryana Vidhyut Parsaran Nigam. If the owner fails to seek 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 Vidhyut Parsaran Nigam /Dakshin Haryana Bijlee Vitran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the colony.

c) 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

d) That the Owner 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 Owner 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 one year of the grant of license.

g) That the Owner shall deposit Infrastructure Development charges @ Rs.1000/- per sq. mt. of the total covered area of the colony in two equal installments. The first installment of the

*Deed*

Infrastructure development charges would 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.

h) 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.

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 works in the Colony and the owner shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and development works in accordance with the license granted.

j) That without prejudice to anything contained in this agreement all provisions contained in the Act and the 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 Haryana Urban Development Authority and the same is functional.

2. Provided always and it is hereby agreed that if the Owner commits any breach of the terms and conditions of this 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 favour of the Director.

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S. P. H.  
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Deed

4. The stamp duty and registration charges on this deed shall be borne by the Owner.
5. After the layout plans and development in respect of the commercial colony have been completed by 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 Owner, release the bank guarantee or part thereof, as the case may be. Provided that 1/5<sup>th</sup> 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 issue of completion certificate under Rule-16 or earlier in case the Owner is relieved of the responsibility 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.
6. That any other condition which the Director may think necessary in public interest can be imposed.

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

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*[Signature]*  
(01.07.77)

WITNESSES

1. *[Signature]*

Parveen Arora  
S/o. Om Parkash Arora  
C-13, Shushant Lok-I  
Gurgaon

2. *[Signature]*  
R.P. Gupta Asstt.

Of DTCP, Haryana.

*[Signature]*

OWNER

DIRECTOR  
TOWN AND COUNTRY PLANNING  
HARYANA, CHANDIGARH  
FOR and on behalf of the  
Governor of Haryana

*[Signature]*

Director

Town & Country Planning,  
Haryana, Chandigarh.