



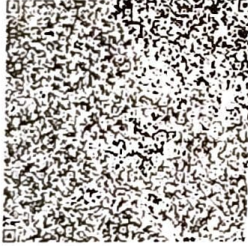
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Purchased by	: NAVI ESTATE LLP
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: NAVI ESTATE LLP
Second Party	: DTCP HARYANA
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Stamp Duty Amount(Rs.)	: 10 (Ten only)



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FORM LC-IV-D

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

This agreement made on 17th day of November, 2018 between Shri Monika Raizada W/o Naveen Raizada, In collaboration with M/s Navi Estates LLP, Having their registered office at 15, Jain Mandir Compound, Near Shivaji Stadium, Connaught Place, New Delhi –

Director
Town & Country Planning
Haryana, Chandigarh



Monika

For Navi Estates LLP
Director

Statutory Alert:

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110001, respectively through its authorized signatory Sh. Vijay Krishen Goel Director of M/s Navi Estates LLP (hereinafter called the "owner") of the one part and the Governor of Haryana, acting through the Director, Town and Country Planning, Haryana (hereinafter referred to as the "Director") 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 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 2.625 acres falling in the revenue estate of Village Dhunela, Sector-34, Tehsil Sohna, District Gurugram, 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 licence to the owner to set up the said colony on the land mentioned in Annexure hereto 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 proportionate external development charges 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. 437.517 lacs per gross acre for commercial colony. These charges shall be payable to Director, Town and Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in 12 equal quarterly installments of 8.33% each in the following manner :
 - a) First installment shall be payable within a period of 30 days from the date of grant of licence.
 - b) Balance 91.67% 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. 437.517 lacs per gross acre. However, at the time of grant of occupation certificate nothing will be outstanding as EDC.


Director
Town & Country Planning
Haryana, Chandigarh






For Navi Estates LLP


Director

- c) The owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 437.517 lacs per gross acre.
- iii. The external development charges are under finalization. In the event of increase tentative external development charges rates, the owner shall pay the enhanced amount of external development charges and the interest on installment, if any, from the date of grant of licence.
- iv. That the owner shall specify the detail of Calculation per sqm./per sqft. 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 prerequisite along with valid licence and bank guarantee.
- vi. The unpaid amount of external development charges would 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 upto a period of three months and an additional three months with the permission of Director.
- vii. That the owner shall derive maximum net profit @ 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 Owner.
- viii. The owner shall submit the certificate to the Director within thirty 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. Provided that the colonizer shall have the option either to deposit the infrastructure augmentation charges as applicable from time to time at any stage before the grant of such completion certificate and get the exemption of the restriction of net profit beyond 15% or deposit the amount as per the terms and conditions of the agreement.
- ix. In case Haryana Urban Development Authority executes external development works before the 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 lumpsum even before the


Director
Town & Country Planning
Haryana, Chandigarh





For Navi Estates LLP

Director

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 owner shall arrange the electric connection from the 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 of 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 " electric (distribution) services plan/estimates" approved from the agency responsible for installation of " external electrical services" i.e. Haryana Vidhyut Parsaran Nigam / Uttari Haryana Vidhyut Nigam Limited/Dakshin Haryana Bijlee Vitran Nigam Limited, 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 licence as and when necessary and owner shall be bound to pay the balance enhanced charges, if any, in accordance with the 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 initial validity of the grant of the licence.
- g) That the owner shall deposit infrastructure development charges @ Rs. 750/- square meters of the total covered area of the commercial colony in two equal installments. The first installment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second installment within six months from the date of grant of the licence. The unpaid amount of service charges shall carry an interest @ 18% (simple) per annum for the delay in the payment of installments.

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Director
Town & Country Planning
Haryana, Chandigarh



Monika

For Navi Estates LLP,
Vijay Khandelwal
Director

- h) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the commercial colony.
- i) That the owner shall permit the Director or any other officer authorized by him in his behalf to inspect the execution of the development works and the owner shall carry out all direction issued to him for ensuring due compliance of the execution of the development works in accordance with the licence 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 made functional.
2. That the owner shall convey the "Ultimate Power Load Requirement" of the project to the concerned power utility, with a copy to Director, within two months period from the date of grant of license to enable provision of site in licensed land for transformers/switching stations/electric sub stations 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 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 cases notwithstanding the waiver of any previous clause or right, the Director, may cancel the licence granted to the owner.
4. Upon cancellation of the licence under clause 2 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 up to date, the bank guarantee in that event shall stand forfeited in favour of the Director.
5. The Stamp duty and registration charges on this deed shall be borne by the owner.
6. The expressions "the Owners" hereinabove used shall include his heirs, legal representatives and successors and permitted assignees.
7. After the layout plans and development works or part thereof in respect of the commercial colony or part thereof have been completed by owner 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 owner, release the bank guarantee or part thereof as the case may be,

Director
Town & Country Planning
Haryana, Chandigarh



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For Navi Estates LLP
Handwritten signature
Director

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 5 years from the date of issue of the 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.

8. That any other condition which the Director may think necessary in public interest can be imposed.

9. That owner shall pay the labour cess as per policy dt 25.02.10.

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

WITNESSES


Name: Abhimanyu Mittal
Address: R-63C, Dilshad Garden,
Delhi - 110095




For Navi Estates LLP

Director
M/s Navi Estates LLP


Land Owner
Monika Raizada

Dated :



Director
Town & Country Planning
Haryana, Chandigarh

DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

ANNEXURE

Details of land owned by Monika Raizada w/o Naveen Raizada :

Village	Rect No.	Kila No.	Area (K-M)	
Dhunela	5	11/1/1	3-12	
		11/2/1	3-8	
		12/1/1	2-10	
	6	13/1	0-10	
		14/1	4-0	
		15/1/1	2-15	
		15/2/1	4-5	
		Total :		21-0
				Or 2.625 Acres

For Navi Estates LLP

Director

Vijay Krishen Goel
Director
Navi Estates LLP