

हरियाणा HARYANA

51AA 458031

LC-IV
(UNDER RULE 11)

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

This Agreement is made and executed at Gurugram on 19th day of JANUARY 2022

BETWEEN

Candeo Projects Pvt. Ltd., a Company within the meaning of the Companies Act, 2013 (hereinafter called the "Company"), having its correspondence address at H-334, Ground Floor, New Rajinder Nagar, New Delhi - 110060 through its Authorized Signatory Mr. Vikas Shah vide Board Resolution dated 15.04.2021 (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**.

For Candeo Projects Private Limited

Vikas Shah

Authorised Signatory

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh



Whereas the Owner is in possession of or otherwise well entitled to the land mentioned in **Annexure -A** hereto for the purpose of converting into Commercial Plotted Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Area Rules, 1976 (hereinafter referred to as the said "RULES") one of the condition for the grant of license is that owner shall enter into an Agreement with Director for carrying out and completion of the development works in accordance with the license finally granted for the setting up a Commercial Plotted Colony on land area measuring 12.33675 Acres falling in revenue estate of Village Bhajgera, Sector 114, District Gurugram.

NOW THIS DEED OF AGREEMENT WITNESSETH AS FOLLOWS:

1. In Consideration of the Director agreeing to grant license to the Owner to set the said Commercial Plotted Colony on the said Land mentioned in the **Annexure A** attached hereto, on fulfillment of all the conditions as are laid down in Rule 11 of Haryana Development and Regulation of Urban Areas Rules, 1976, the Owner hereby covenants as follows:

1. That the Owner undertakes to pay proportionate External Development charges as per rates, Schedule, terms and conditions hereunder:-

- a) That the Owner shall pay the proportionate External Development Charges at tentative rate of the Rs. 416.385 Lakh per gross acre for Commercial Plotted Colony. These charges shall be payable to Director, Town & Country Planning, Haryana either in lump-sum within 30 days from the date of grant of license or in twelve equal quarterly installments of 8.33% each, in the following manner:-
 - (i) First installments shall be payable within a period of 30 days from the date of grant of license.
 - (ii) Balance 91.67% in eleven equal quarterly installments (@8.33% each installment) along with interest at the rate of 12% per annum on the unpaid portion of the amount worked out at the tentative rate of Rs. 416.385 Lakh per gross acre for Commercial Plotted Colony however at the time of grant of occupation certificate nothing will be outstanding on account of EDC.
- b) The Owner shall pay EDC as per the schedule date and demand by DTCP.
- c) The Owner will integrate its bank account in which 70% of allottee receipts are credited under Section 4 (2)(I)(d) of the Real Estate Regulation and Development Act, 2016 with the on-line application / payment gateway of the Department in such manner, so as to ensure that 10% of the total receipts from each payment made by an allottee is automatically deducted and gets credited to the EDC Head in the state treasury.
- d) Such 10% of the total receipts of each payment made by an allottee, which is received by the department shall get automatically credited, on the date of receipt in Government treasury against EDC dues of the concerned licence of the coloniser.
- e) Such 10% deduction shall continue to operate till the total EDC dues get recovered from the owner / developer against such licence.

For Candeco Projects Private Limited


Authorised Signatory


Director
Town & Country Planning
Haryana, Chandigarh



- f) The implementation of such mechanism shall, however, have no bearing on the EDC instalment schedule conveyed to the colonizer the colonizer shall continue to supplement such automatic EDC deductions with payments from its own funds to ensure that the EDC instalments that are due for payment get paid as per prescribed schedule.
- g) For grant of completion certificate, the payment of external development charges shall be the pre-requisite along with valid license and bank guarantee.
- h) The unpaid amount of external development charges will carry an interest at a rate of 12% per annum (simple) and in case of any delay in the payment in installment on the due date, and 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. In case HSVP 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 lump sum even before the completion of the license period and the Owner shall be bound to make the payment within the period so specified.
2. Enhanced compensation on land cost, if any shall be payable extra as decided by the Director, from time to time.
3. 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, then 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 Owner, for which the colonizer will be required to get the "electric (distribution) service plan/estimates" approved from the agency responsible for installation of External Electrical Services i.e. Haryana Vidhyut Parsaran Nigam/Uttari Haryana Vidyut Nigam Limited/Dakshin Haryana Bijli Vitaran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the colony.
4. 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 Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director.
5. That the Owner shall be responsible for the maintenance and upkeep of the colony for a period 5 years from the date of issue of Completion Certificate under the rule 16 of the Rules, unless earlier relieved of this responsibility.
6. That the Owner shall be responsible for the development of the Commercial Plotted Colony.

For Candeco Projects Private Limited


Authorized Signatory


Director
Town & Country Planning
Haryana, Chandigarh



7. That the Owner shall complete the internal development works within validity of the grant of the license.
8. That the Owner shall deposit Infrastructure Development Charges @ Rs. 1000/- per square meters (150 FAR) for commercial area in two equal installments. The first installment of the Infrastructure Development Charges shall be deposited by the Owner within 60 days from the date of grant of license and second installment shall be deposited within 6 months from the date of grant of the license. The unpaid amount of the Infrastructure Development Charges shall carry an interest @ 18% per annum (simple) for the delay in the payment of installments.
9. That the Owner shall carry out at his own expense and cost, any other works which the Director may think necessary and responsible in the interest of proper development of the Colony.
10. 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 development works in accordance with the license granted.
11. That without prejudice to anything contained in this agreement, all provisions contained in the Act and these Rules shall be binding on the Owner.
12. That the Owner shall make his own arrangement for disposal of sewerage till the external sewerage system is provided by HSVP and the same is made functional.
13. Provided always and it is hereby agreed that if the Owner commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act or Rules then in case and notwithstanding the waiver of any previous clause or right the Director may cancel the license granted to the Owner.
14. Upon cancellation of the license under clause 3 above, the government may acquire the area of aforesaid colony under land acquisition act, 1894 and develop the said area under any other law. The Bank Guarantee in that event shall stand forfeited in favour of the Director.
15. The Stamp duty and Registration charges on this deed shall be borne by the Owner.
16. After the layout plan and development works or part thereof in respect of the 'Commercial Plotted Colony' have been completed by the Owner in accordance with the approved plans and specifications and a completion certificate in respect thereof have been issued, the Director may, in an application in this behalf from Owner, release the IDW Bank Guarantee



For Candco Projects Private Limited

[Signature]
Authorized Signatory

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh

or part thereof as the case may be, provided that IDW Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for the 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.

17. 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 for transformer/switching station, electric sub-station as per the norms prescribed by the Power Utility, in the zoning plan of the project.

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

For Candeo Projects Private Limited


Authorised Signatory

(Signature)

VIKAS SHAH

(CANDEO PROJECTS PVT. LTD.)

Date:

WITNESS:


Director
Town & Country Planning
Haryana, Chandigarh
Director

Town & Country Planning, Haryana, Chandigarh



Annexure A

DETAIL OF LAND OWNED

Village	Rect.No.	Killa No.	Area K-M
Bajghera	22	4	6-18
		2	7-7
		10/1	4-4
		1/4	5-0
		3	7-7
		8	8-0
		9/1	7-7
		7	8-0
	13	21/2	4-13
		22/2	4-13
		23/1/2	2-16
		25/2/3	2-10
	12	21/1	3-7
	13	22/1	3-7
		23/1/1	2-0
		18/2/2	1-1
		19/2	1-16
		20/2	1-16
	12	25/2/2	1-5
	13	18/2/1	3-15
		19/1	6-4
		20/1	5-7
	12	25/2/1	0-1
	Total		98-14

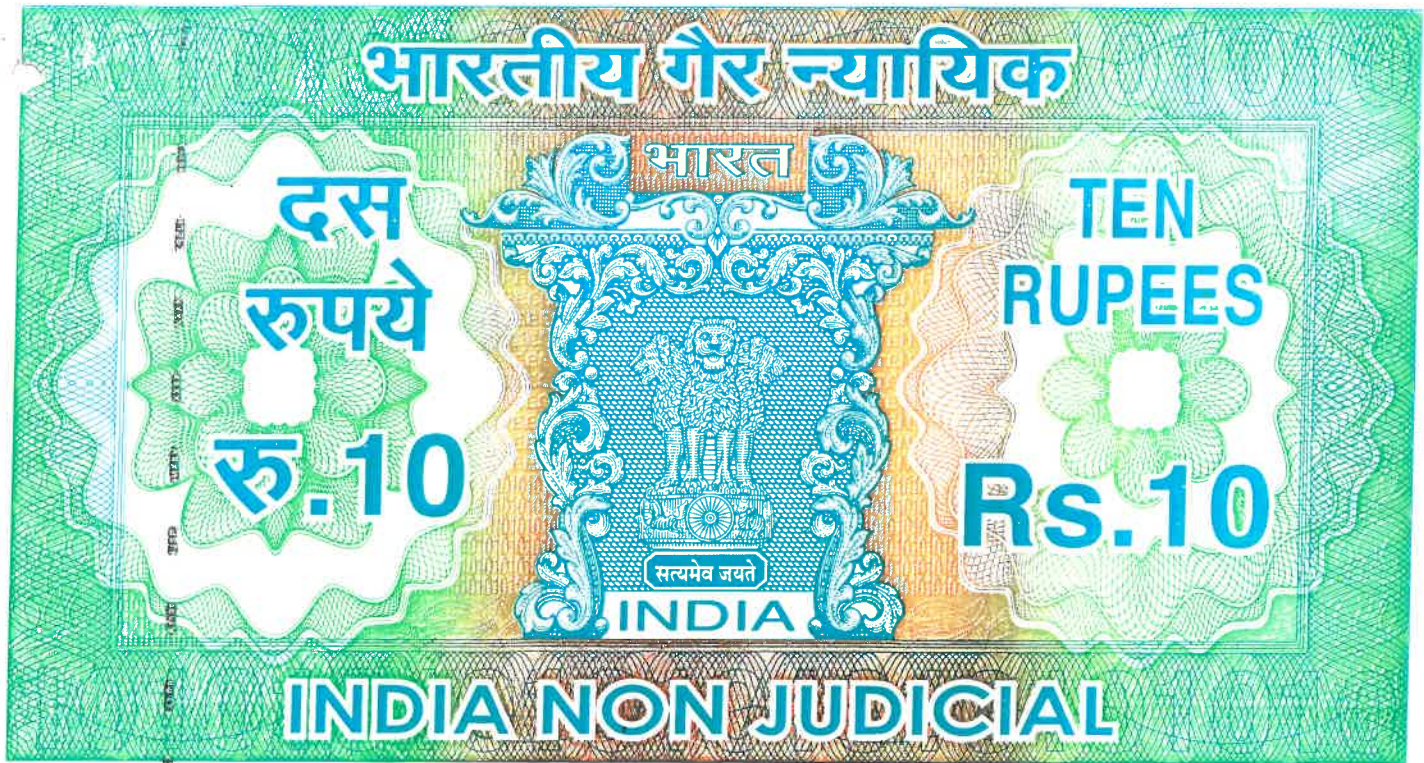
Or 12.33675 acres

For Candeco Projects Private Limited


Authorised Signatory

(Signature)
VIKAS SHAH
(CANDEO PROJECTS PVT. LTD.)





हरियाणा HARYANA

51AA 458033

LC-IVD

[UNDER RULE 11 (1) (h)]

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

This Agreement is made and executed at Gurugram on 19th day of JANUARY 2022

BETWEEN

Candeo Projects Pvt. Ltd., a Company within the meaning of the Companies Act, 2013 (hereinafter called the "Company"), having its correspondence address at H-334, Ground Floor, New Rajinder Nagar, New Delhi - 110060 through its Authorized Signatory Mr. Vikas Shah vide Board Resolution dated 15.04.2021 (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**.

For Candeo Projects Private Limited

Vikas Shah
Authorised Signatory

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh



WHEREAS the Owner is in the possession of the land mentioned in **Annexure 'A'** attached herewith for the purpose of developing and converting it into a Commercial Plotted Colony.

AND WHEREAS in addition to the agreement executed in pursuance of the provisions of Rule 11 of the HDRUA, 1975 and 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 the Director for carrying out and completion of the development works in accordance with the license finally granted for the setting up a Commercial Plotted Colony on land area measuring 12.33675 Acres falling in revenue estate of Village Bhajgera, Sector 114, District Gurugram.

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 the said Commercial Plotted Colony on the said Land mentioned in the **Annexure A** attached hereto, on the fulfillment of all conditions of this Bilateral Agreement executed by 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.
 - i. That the Owner undertakes to pay proportionate external development charges as per rate, schedule, terms and conditions hereunder:-
 - ii. The Owner shall pay the proportionate external development charges at the tentative rate of Rs. _____ 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 lumpsum 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. _____ lacs per gross acre. (c) The owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. _____ lacs per gross acre.
 - (c) The owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. _____ lacs per gross acre.
 - (iii) The external development charges rates 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.

For Candeco Projects Private Limited

Authorised Signatory

Director
Town & Country Planning
Haryana, Chandigarh

- (iv) For grant of completion certificate, the payment of external development charges shall be prerequisite along with valid licence and bank guarantee.
- (v) The unpaid amount of external development charges would carry an interest at a rate of 15% per annum 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 18% simple per annum) would be chargeable upto 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 the above noted industrial 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.
- (vii) 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.
- (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 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 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



For Owner Projects Private Limited

[Signature]
Authorised Signatory

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh

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 one year of the grant of the licence.
 - g) That the owner shall deposit service charges @ Rs. 10/- square meters of the total covered area of the 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.
 - 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 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 directions 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. 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.
 3. 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
 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 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,

For Candeco Projects Private Limited


Authorized Signatory


Director
Town & Country Planning
Haryana, Chandigarh



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

6. That any other condition which the Director may think necessary in public interest can be imposed.
7. That the owner/developer shall integrate its bank account in which 70% allottee receipts are credited under Section-4(2)(I)(D) of the Real Estate Regulation and Development Act, 2016 with the on-line application/payment gateway of the Department, in such manner, so as to ensure that 10% of the total receipts from each payment made by an allottee is automatically deducted and gets credited to the EDC head in the State treasury.
8. That such 10% of the total receipts from each payment made by an allottee, which is received by the Department shall get automatically credited, on the date of receipt in Government treasury against EDC dues.
9. Such 10% deduction shall continue to operate till the total EDC dues get recovered from the owner/developer.
10. The implementation of such mechanism shall, however, have no bearing on the EDC instalment schedule conveyed to the owner/developer. The owner/developer shall continue to supplement such automatic EDC deductions with payments from its own funds to ensure that the EDC instalments that are due for payment get paid as per prescribed schedule.

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

For Candeco Projects Private Limited


Authorised Signatory

(Signature)

VIKAS SHAH

(CANDEO PROJECTS PVT. LTD.)

WITNESS:



Director

Town & Country Planning

Director, Chandigarh

Town & Country Planning, Haryana, Chandigarh