

हरियाणा HARYANA

51AA 025934

FORM LC-IV-B

[See Rule 11(1)(h)]

Bilateral Agreement by owner of land intending to set up a plotted colony under Deen Dayal Jan Awas Yojna-2016

This agreement made on the 24th day of September, 2021 between HALBUT DEVELOPERS (P) LTD & DIVERSE DEVELOPERS LLP, a LLP registered under the Limited Liability Partnership Act, 2008 having its registered office at M-18, F/F, M Block Market, Greater Kailash-II, New Delhi-110048 (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 (herein after 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 license finally granted for setting up of a residential plotted colony on the land measuring 9.3694 acres falling in the revenue estate OF Village- Badha & Hayatpur 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 license 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


Director
Town & Country Planning
Haryana, Chandigarh

For DIVERSE DEVELOPERS LLP


Signature

Direct Demos UP

SHYAM DASS
STAMP VENDOR
GURGAON

02 AUG 2021

38556/2

Sr. No.....
Purpose.....
Signature.....

etc. shall be bound by the terms and conditions of this Bilateral Agreement executed by the Owner/Developer. The Owner/Developer hereunder covenants as follows:-

1. That the Owner/Developer undertakes to pay proportionate External Development Charges ("EDC" as per rate, schedule, terms and conditions Annexed hereto. That the rates, schedule, terms and conditions of the EDC as mentioned in LC-IV may be revised by the Director during the license period as and when necessary and the Owner/Developer shall be bound to pay the balance of the enhanced charges, if any, in accordance with rates, schedule and terms and conditions determined by him along with the interest from the date of grant of license.
2. That the Owner/Developer shall ensure that the plots are sold/leased/transferred by them keeping in view the provisions of DDJAY-2016 Policy as amended from time to time, which shall be followed in letter & spirit.
3. The terms and condition of the policy parameters as prescribed under the Affordable Residential Plotted Colony under Deen Dayal Jan Awas Yojna-2016 Policy dated 08.02.2016 as amended from time to time and enclosed as Annexure-1 to this agreement shall forming integral part of this agreement and shall be read as part and parcel of this agreement.
4. The Owner/Developer will transfer 10% area of the licenced colony free of cost to the Government for provision of community facilities as per DDJAY policy dated 08.02.2016 as amended from time to time. This will give flexibility to the Director to workout the requirement of community infrastructure at sector level and accordingly make provisions. Since the area will be received in a compact block, it will help in optimal utilization of the area.
5. Clubbing of residential plots for approval of integrated zoning plan of two adjoining plots under same ownership shall not be permitted in the colonies approved under the DDJAY-2016 Policy dated 08.02.2016.
6. That all plots in the project shall be allotted strictly as per the DDJAY-2016 Policy as amended from time to time.
7. That Owner/Developer shall complete the project within 7 years (5+2 years) from the date of grant of licence as per policy dated 08.02.2016.
8. That the Owner/Developer shall derive maximum net profit at the rate of 15% of the total project cost of the development of the above said Affordable Residential Plotted Colony under DDJAY-2016 after making provisions of the statutory taxes. In case, the net profit exceeds 15% after completion of the project period, the surplus amount shall be deposited within two months in the State Government Treasury by the Owner/Developer or they shall spend this money on further amenities/facilities in their colony for the benefit of the resident therein.

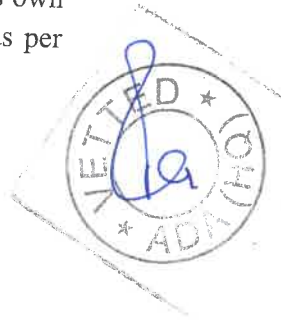

Director
Town & Country Planning
Haryana, Chandigarh

For DIVERSE DEVELOPERS LLP


Authorised Signatory

9. That the bank guarantee of the internal development works has been furnished on the interim rates for the development works and construction of the community buildings. The Owner/Developer shall submit the additional bank guarantee, if any, at the time of the approval of services plan/estimates according to the approved layout plans (this clause shall not be applicable in the cases, where 15% of saleable area is mortgaged on account of said bank guarantee as per DDJAY Policy dated 08.02.2016 as amended from time to time).
10. That any other condition which the Director may think necessary in public interest can be imposed.
11. 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 get credited to the EDC head in the State treasury.
12. 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 the Government treasury against EDC dues.
13. Such 10% deduction shall continue to operate till the total EDC dues get recovered from the owner/ developer.
14. The implementation of such mechanism shall, however, have no bearing on the EDC installment 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 installments that are due for payment get paid as per prescribed, schedule.

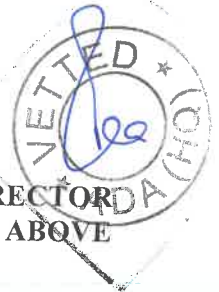

Director
Town & Country Planning
Haryana, Chandigarh



For DIVERSE DEVELOPERS LLP


Authorised Signatory

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



WITNESS:

OWNER/DEVELOPER

1. Mayank
MAYANK Project
8014 Floor
Sector 44 Gurgaon

2. _____

M
DIRECTOR
TOWN AND COUNTRY PLANNING,
HARYANA, CHANDIGARH

For DIVERSE DEVELOPERS LLP

[Signature]
Authorised Signatory