

Bond



**Indian-Non Judicial Stamp
Haryana Government**



Date : 09/09/2021

Certificate No. G0I202111317



Stamp Duty Paid : ₹ 101

(Rs. Only)

GRN No. 81582607



Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : GLS Infraprojects Pvt Ltd

H.No/Floor : 707

Sector/Ward : 15

Landmark : Jmd pacific square

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 81*****81



Purpose : AGREEMENT to be submitted at Gurugram or others

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LC-IV

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

This Agreement is made on this 08th day of December 2021.

Between

M/s GLS Infraprojects Pvt. Ltd. having it's Regd. office at 707, 7th Floor, JMD Pacific Square, Sector – 15, Part- II, Gurugram, Haryana - 122001 (hereinafter called the "Owner/Developer"), which expression shall unless repugnant to subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through its authorized signatory namely Shri Surinder Singh respectively.

.....of the ONE PART

And

The GOVERNOR OF HARYANA, acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "DIRECTOR")

..... of the OTHER PART

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

And whereas under Rule 11 of the Haryana Development and Regulations of Urban Area Rules, 1976 (hereinafter referred to as the said "Rules"), one of the conditions for grant of the license is that the Owner/Developer shall enter into an Agreement with Director for carrying out and completion of development works in accordance with the license finally granted for setting up a Commercial Plotted Colony on the land measuring 2.95625 acres, falling in the revenue estate of Village Dhorka, Sector 95, District Gurugram, Haryana.

NOW THIS DEED WITNESSETH AS FOLLOWS:-

In consideration of the Director agreeing to grant license to the Owner/Developer to set up the said Colony on the land mentioned in the Annexure 'A' hereto on the fulfillment of all conditions as are laid down in the Rule 11 of Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner/Developer hereby covenants as follows:-

1. That the owner undertakes to pay proportionate External Development Charge (EDC) as per rate, schedule, terms and conditions hereto:
 - a) That the Owner/Developer undertake to pay the proportionate External Development Charge at the Tentative rate of Rs. 416.385 Lacs per gross acre (Rs. 1230.938 lacs) for the Commercial Colony. These charges shall be payable to Haryana Shehri Vikas Pradhikaran through Director, Town and Country Planning, Haryana, either in lump sum within 30 days from the date of grant of License or in 12 (twelve) equal quarterly installments of 8.3334% each i.e .
 - i. First installment of 8.3334 % of the amount of External Development Charge shall be payable within a period of 30 days from the date of grant of license.
 - ii. Balance 91.6666 % in 11 (Eleven) equated quarterly installments along with interest at the rate of 12% per annum, which shall be charged on the unpaid portion of amount worked out at the tentative rate of Rs. 416.385 Lacs per gross acre for commercial colony, however at the time of grant of occupation certificate nothing will be due outstanding as EDC.
 - b) For the grant of Completion Certificate, the payment of External Development Charges shall be prerequisite alongwith valid License and Bank Guarantee.
 - c) The unpaid amount of EDC will 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 up to a period of three months and an additional three months with the permission of Director.

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

- d) In case Haryana Shehari Vikas Pradhikaran executes External Development Works before the final payment of EDC, the Director shall be empowered to call upon the Owner/Developer to pay the balance amount of EDC in the lump sum even before the completion of license period and the Owner/Developer shall be bound to make the payment within the period so specified.
- i. Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director General, from time to time.
- ii. The Owner/Developer shall arrange the electric connection from outside source for electrification of their Commercial colony from the Haryana Vidhyut Parsaran Nigam, if the Owner/Developer fails to seek electric connection from Haryana Vidhyut Parsaran Nigam, then the Director shall recover the cost from the Owner/Developer and deposit the same with the Haryana Vidhyut Parsaran Nigam. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the Commercial Plotted Colony, shall be responsibility of the Owner/Developer, for which the Owner/Developer 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 / Uttar Haryana Bijli Vitran Nigam Limited / Dakshin Haryana Bijli Vitran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the said colony.
- iii. That the rates, schedule, terms and condition of External Development Charges may be revised by the Director, during the period of the License as and when necessary and the Owner/Developer shall be bound to pay the balance of enhanced charges, if any, in accordance with rates schedule and the terms and conditions so determined by the Director.
- iv. That the Owner/Developer shall be responsible for the maintenance and upkeep of the Commercial Plotted Colony for a period of five years from the date of issue of Completion Certificate under Rule 16 of the Rules, unless either relieved of this responsibility.
- v. That the Owner/Developer shall be individually as well as jointly responsible for the development of the Commercial Plotted Colony.
- vi. That the Owner/Developer shall complete the Internal Development Works within initial validity of the grant of license.

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

- vii. That the owner shall deposit Infrastructure Development Charges at the rate of Rs. 1,000/- per square meter of the total covered area of the Commercial Plotted Colony in two equal installments. The first installment of the Infrastructure Development Charges would be deposited by the Owners within 60 days from the date of grant of License and the Second installment within six months from the date of grant of license. The unpaid amount of Infrastructure Development Charges shall be carry an interest @ 18% (simple) per annum for the delay in payment of installment.
- viii. That the owner shall carry out, at his own expenses any other works which the Director may think necessary and responsible in the interest of proper development of the colony.
- ix. That the Owner/Developer shall permit the Director or any other Officer authorized by him in this behalf to inspect the execution of the development works and the Owner/Developer shall carry out all directions issued to him for insuring due compliance of the execution of the development works in accordance with the license granted.
- x. That without prejudice to anything contained in this agreement, all the provisions contained in the Act and Rules shall be binding on the Owner/Developer.
- xi. That the Owner/Developer shall make his own arrangement for disposal of sewerage till external sewerage system is provided by Haryana Shehari Vikas Pradhikaran and the same is made functional.
2. Provided always and it is hereby agreed that if the Owner/Developer commits any breach of the terms and conditions of this Agreement or violate any provisions of the Act or Rules, then and in any case, and notwithstanding the waiver or any previous cause or right, the Director, may cancel the license granted to the Owner/Developer.
3. Upon cancellation of the License under clause – 2 above, action shall be taken as provided in the Haryana Development and Regulations of Urban Areas Act, 1975 and the Haryana Development and Regulations of Urban Areas Rules 1976, as amended upto date, the Bank Guarantee in that event shall stand forfeited in favour of Director.
4. The stamp duty and registration charges on this deed shall be borne by the Owner/Developer.
5. The expressions “Owner/Developer” hereinabove used shall include his heirs, legal representatives and successors and permitted assignees.

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

6. After the layout and development works or part thereof in respect of the commercial Plotted Colony or part thereof 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, on an application in this behalf from the owner release the bank guarantee or part thereof, as the case may be, provided that 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 owners are relived 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 External Development Charges received from the Owner/Developer.

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

Witness :

1.



Pankaj Sharma
At: 707, 7th Floor,
JMD Pacific Square,
Sector – 15, Part – II,
Gurugram, Haryana.

FOR GLS INFRAPROJECTS PRIVATE LIMITED

For GLS Infraprojects Pvt. Ltd.

Director


**AUTHORIZED SIGNATORY
OWNER / DEVELOPER**

2.



Ashish Drall
At: 707, 7th Floor,
JMD Pacific Square,
Sector – 15, Part – II,
Gurugram, Haryana.

**DIRECTOR
TOWN AND COUNTRY PLANNING,
HARYANA, CHANDIGARH
FOR AND ON BEHALF OF THE
GOVERNOR OF HARYANA**



Director
Town & Country Planning
Haryana, Chandigarh



Bond



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Haryana Government**



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Deponent

Name : GLS Infraprojects Pvt Ltd

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State : Haryana

Phone : 81*****81



Purpose : AGREEMENT to be submitted at Gurugram or others

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FORM LC-IV-A

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

This Agreement is made on this 08th day of December 2021.

BETWEEN

M/s GLS Infraprojects Pvt. Ltd. having it's Regd. office at 707, 7th Floor, JMD Pacific Square, Sector - 15, Part- II, Gurugram, Haryana - 122001 (hereinafter called the "Owner/Developer"), which expression shall unless repugnant to subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through its authorized signatory namely Shri Surinder Singh respectively.

.....Of the ONE PART

And

The GOVERNOR OF HARYANA, acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "DIRECTOR")

..... Of the OTHER PART

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

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Director

WHEREAS in addition to the agreement executed in pursuance of Rule 11 of the Haryana Development and Regulations of Urban Area Rules, 1976 (hereinafter referred to as the said "Rules"), and the conditions laid down therein for grant of license, the Owner/Developer shall enter into an Bilateral Agreement with the Director for carrying out and completion of development works in accordance with the license finally granted for setting up Commercial Plotted Colony on land measuring 2.95625 acres, falling in the revenue estate of Village Dhorka, Sector 95, District Gurugram, Haryana.

AND WHEREAS the Bilateral Agreement mutually agreed upon and executed between the parties shall be binding on the Owner/Developer.

NOW THIS AGREEMENT WITNESSES AS UNDER:-

1. In consideration of the Director agreeing to grant license to the Owner/Developer to set up the said Commercial Plotted Colony on the land mentioned in Annexure hereto and on the fulfillment of the conditions of this Bilateral Agreement, the Owner/Developer, 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/Developer hereunder covenants as follows:-
 - i. That the Owner/Developer undertakes to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereunder:
 - ii. That the Owner/Developer shall pay the proportionate External Development Charge (EDC) at the tentative rate of Rs. 416.385 Lacs per gross acre (Rs. 1230.938 lacs) for the Commercial Plotted Colony. These charges shall be payable to Director, Town and Country Planning, Haryana, either in lump sum within 30 days from the date of grant of License or in 12 (twelve) equal quarterly installments of 8.3334% each in the following manner:
 - a. First installment shall be payable within a period of 30 days from the date of grant of license.
 - b. Balance 91.6666 % in 11 (Eleven) equated quarterly installments along with interest at the rate of 12% per annum, which shall be charged on the unpaid portion of amount worked out at the tentative rate of Rs. 416.385 Lacs per gross acre for commercial colony. However at the time of grant of occupation certificate nothing will be due outstanding as EDC.
 - c. Owners shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 416.385 Lacs per gross acre (Rs. 307.73 Lacs).

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

- iii. The external development charges are under finalization, in the event of increase tentative external development charges rate the Owner/Developer shall pay the enhanced amount of external development charges and the interest on installments, if any, from the date of grant of license.
- iv. That the Owner/Developer shall specify the detail of Calculations per Sq.m / Per Sq. Ft. 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 license and bank guarantee.
- vi. The unpaid amount of EDC will carry an interest at the rate of 12% per annum (simple) and in case of any delay in the payment of installment on the due date, an 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 Director.
- vii. 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 noted Commercial Plotted Colony after making provisions of the 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/Developer.
- viii. The Owner/Developer 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 profit (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 grant of Completion Certificate and get 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 Shehari Vikas Pradhikaran executes External Development Works before the final payment of External Development Charges, the director shall be empowered to call upon the Owner/Developer to pay the balance amount of External Development Charges in the Lump Sum even before the completion of the License period and the Owner/Developer shall be bound to make the payment within the period so specified.
- a) Enhanced compensation on the land cost, if any, shall be payable extra as decided by the Director, from time to time.

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

- b) The Owner/Developer shall arrange the electric connection from outside source for Electrification of their colony from Haryana Vidyut Parsaran Nigam, If the Owner/Developer fails to seek electric connection from Haryana Vidyut Parsaran Nigam, then the Director shall recover the cost from the Owner/Developer and deposit the same with Haryana Vidyut Parsaran Nigam. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be responsibility of the colonizer, for which the colonizer will be required to get the "electric (distribution) services plan / estimate" approved from the agency responsible for installation of "external electrical services" i.e Haryana Vidyut Parsaran Nigam / Uttar Haryana Bijli Vitran Nigam Limited / Dakshin Haryana Bijli Vitran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the colony.
- c) That the rates, schedule, terms and conditions of the External Development Charges may be revised by the Director, during the 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 so determined by the Director.
- d) That the Owner/Developer shall be individually as well as jointly be responsible for the development of the Commercial Plotted Colony.
- e) That the Owner/Developer shall complete the internal development works within validity of the grant of the license.
- f) That the owner shall deposit Infrastructure Development Charges at the rate of Rs. 1,000/- per square meter of the total covered area of the Commercial Plotted Colony in two equal installments. The first installment of the Infrastructure Development Charges would be deposited by the Owners within 60 days from the date of grant of License and the Second installment within six months from the date of grant of license. The unpaid amount of Infrastructure Development Charges shall be carry an interest @ 18% (simple) per annum for the delay in payment of installment.
- g) That the owner shall carry out, at his own expenses any other works which the Director may think necessary and responsible in the interest of proper development of the colony.
- h) That the Owner/Developer shall permit the Director or any other Officer authorized by him in this behalf to inspect the execution of the development works and the Owner/Developer shall carry out all directions issued to him for insuring due

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

compliance of the execution of the development works in accordance with the license granted.

- i) That without prejudice to anything contained in this agreement, all the provisions contained in the Act and Rules shall be binding on the Owner/Developer.
 - j) That the Owner/Developer shall make his own arrangement for disposal of sewerage till external sewerage system is provided by Haryana Shehari Vikas Pradhikaran and the same is made functional.
2. That the Owner/Developer shall convey the "Ultimate Power Load Requirement" of the project to the concerned power utility, with a copy to the Director, within two months from the date of grant of License to enable provision of site in the 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. Provide always and it is hereby agreed that if the Owner/Developer commits any breach of the terms and conditions of this Bilateral Agreement or violate any provisions of the Act or Rules, then and in any such cases notwithstanding the waiver of any previous clause or right, the Director may cancel the License granted to the Owner/Developer.
 4. Upon cancellation of the License under clause – 2 above, action shall be taken as provided in the Haryana Development and Regulations of Urban Areas Act, 1975 and the Haryana Development and Regulations of Urban Areas Rules 1976, as amended up to date, the Bank Guarantee in that event shall stand forfeited in favour of Director.
 5. The stamp duty and registration charges on this deed shall be borne by the Owner/Developer.
 6. The expressions "Owner/Developer" hereinabove used shall include his heirs, legal representatives and successors and permitted assignees.
 7. After the layout and development works or part thereof in respect of the "Commercial Plotted Colony" or part thereof 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, on an application in this behalf from the owner release the bank guarantee or part thereof, as the case may be, provided that 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 owners are 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
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

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Director

Director in proportion to the payment of External Development Charges received from the Owner/Developer.

8. That any other condition which the Director may think necessary in public interest can be imposed.
9. That the Owner/Developer shall pay the labour-cess Charges as per the prevalent policy.
10. That the Owner/Developer shall submit the list of allottee(s) to the Director twice a year.
11. That the record of such allotment shall be open for inspection by the state Government.
12. That the Owner/Developer shall be responsible for the maintenance and up-keep all roads, open spaces, public parks, parking, public health services for five years from the date of issue of the Completion Certificate under rule – 16 unless earlier relieved of this responsibility, at which the Owner/Developer shall transfer all such roads, open spaces, public parks, parking and public health services free of cost to the Government or the local authority, as the case may be.
13. That the Owner/Developer shall deposit 30% of the amount realized by him from the plot holders from time to time within ten days of its realization in a separate account to be maintained in the Schedule bank and that this amount shall only be utilized by the Owner/Developer towards meeting the cost of internal development works and the construction works in the colony.
14. That the bank guarantee of the internal development works has been furnished on the interim rates for the development works. The Owner/Developer shall submit the additional bank guarantee, if any, at the time of the approval of services plan/estimate according to the approved layout plan. With an increase in the cost of construction and an increase in the number of facilities in the layout plan, the Owner/Developer will furnish an additional bank guarantee within the thirty days on demand.
15. That, the Owner/ Developer shall integrate its bank account in which 70% allottee receipts are credited under Section-4(2)(l)(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.
16. 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.

Director
Town & Country Planning
Haryana, Chandigarh

For GLS Infraprojects Pvt. Ltd.

Director

17. Such 10% deduction shall continue to operate till the total EDC dues get recovered from the owner/ developer.

18. 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.

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

Witness :

1.



Pankaj Sharma
At: 707, 7th Floor,
JMD Pacific Square,
Sector – 15, Part – II,
Gurugram, Haryana.

FOR GLS INFRPROJECTS PRIVATE LIMITED

For GLS Infraprojects Pvt. Ltd.


Director

**AUTHORIZED SIGNATORY
OWNER / DEVELOPER**

2.



Ashish Drall
At: 707, 7th Floor,
JMD Pacific Square,
Sector – 15, Part – II,
Gurugram, Haryana.



Director
Town & Country Planning
Haryana, Chandigarh

**DIRECTOR
TOWN AND COUNTRY PLANNING,
HARYANA, CHANDIGARH
FOR AND ON BEHALF OF THE
GOVERNOR OF HARYANA**

