



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.

Certificate Issued Date

Account Reference

Unique Doc. Reference

Purchased by

Description of Document

Property Description

Consideration Price (Rs.)

First Party

Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

26:Jul-2022 12:30 PM

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Article 5 General Agreement

Not Applicable

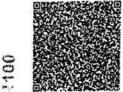
(Zero)

ANANT RAJLIMITED

OTHERS.

ANANT RAJ LIMITED

(One Hundred only)





Bilateral Agreement by Owner of land intending to set up an Group Housing Colony

This Agreement is made on this 26th day of July, 2022 between (1) North South Properties Pvt. Ltd. (2) Sovereign Buildwell Pvt. Ltd. (3) Rose Reality Pvt. Ltd., all in Collaboration with Anant Raj Ltd., having its Corporate Office at H-65, Connaught Circus, New Delhi-110001 (hereinafter called the "Owner/Developer") of the one part and the Governor of Haryana, acting through the Director General, Town and Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

AND WEHREAS in addition to agreement executed in pursuance of the provision under Rule-11 of the Haryana Development and Regulations of Urban Rules, 1976



Statutory Alert:

3. In case of any discrepancy please inform the Competent Authority

(hereinafter referred to as "Rules") and the condition laid down therein for grant of licene, the owner shall enter into an bilateral agreement with the Director for carrying out and completion of the development works in accordance with the License finally granted for setting up a Group Housing Colony on land admeasuring 5.43263 acres at revenue estate of village Ullahwas, Sector-63A, tehsil and district Gurugram.

WEHREAS 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/Developer to set up the said Colony on the land mentioned in Annexure to Form LC-IV and on the fulfillment of the conditions of this bilateral agreement, the owner, his partners, legal representatives, authorized agents, assigns, executers etc. shall be bound by the terms and conditions of this bilateral agreement executed by the owner hereunder covenanted by him as follows:-
 - (a) That in case of group housing adequate accommodation shall be provided for domestic servants and other services population of economically weaker and number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq. ft, which will cater to the minimum size of the room along with bath and water closet.
 - (b) That all the buildings to be constructed shall be with the approval of the competent authority and shall confirm to the building bye-laws and regulations in force in that area and shall confirm to the National Building Code with regard to the inter se distances between various blocks, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal).
 - (c) That adequate educational, health, recreational and cultural amenities to the norms and standards provided in the respective development plan of the area shall be provided by the owner.

The owner shall at his own cost construct the primary-cum nursery school, community buildings/dispensary and First Aid Centre on the land set apart for this purpose or if so desired by the Government shall transfer to the Government at any time free of cost and thus set apart for Primary-cum-Nursery school, Community Centre buildings/Dispensary and First Aid Centre, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority on such terms and conditions as it may lay down.

No third-party right shall be created without obtaining the prior permissions of the DTCP, Haryana Chandigarh. The colonizer shall construct all the community buildings within a period of three years from the date of grant of licence.

(d) (i) That the Owner undertakes to pay proportionate external development Charges ("EDC") for the area earmarked for group housing scheme, as per rate, Schedule, terms and conditions Annexed hereto.

Director
Town & Country Planning
Harmons, Canada

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- compliance of the execution of the layout plans and the development works the licence granted.
 - (l) That the owner shall deposit services charges @Rs.10/- Sq. mt. of the total flatted area of the flatted area/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.
- (m) That the pace of construction shall be kept at least in accordance with the sale agreement with buyers of flat as and when scheme is launched.
- (n) That the owner shall carry out at his own expenses any other works the Director may, think necessary and reasonable in the interest of proper development of the colony.
- (o) That the owner shall reserve 15% of the total number of flats developed or proposed to be developed for allotment to economically weaker section categories, and the area of such flats shall not be less than 200 square feet. These flats shall be allotted on the basis of the price charged by the Haryana Housing Board as per applicable policy and allotted at maximum cost of Rs.1,50,000/- per flat by the colonizer with the following eligibility criterion:
- (i) Any person registered under BPL family and includes his/her spouse or his/her dependent children who do not own any flat/plot in any HUDA Sector/licensed colony in any of the urban area in the State, will be eligible for making the application.
- (ii) First preference will be given to the BPL Families listed in the same town and followed by the listed in the District and the state.
- (iii) Complete scheme shall be floated in one go within four months of grant of licence or sanction of building plans whichever is later and possession of plots/flats shall be offered within the valid licence period of 4 years.
- (iv) To make the scheme transparent, advertisement will be given in leading English National dailies like-Hindustan Times, Times of India, English Tribune and two Newspapers in vernacular languages having circulation of more than ten thousand copies in the said District and should include details like schedule of payment of plots flats size etc.
- (v) The allotment will be done through draw of lots in the presence of committee consisting of Deputy Commissioner or his Representative (at least of the cadre of Haryana Civil Services) Senior Town Planer of the circle, Representative of Director Town and Country Planning (DTCP) and developer/colonizer concerned.
- (vi) The date of draw of lots will be fixed by the DTCP and the results will also be published in the newspapers as referenced in (C) above.
 - (vii) The complete scheme shall be floated within six months from the issuance of occupation/part occupation certificate of EWS flats, the colonizer upon obtaining such occupation/ part occupation certificate, shall immediately and not latter then sixty days convey the detail of such flat to the Housing board Haryana for the purpose of inviting applications and for identification of the eligible beneficiaries.



- (viii) The Housing Board Haryana shall act as an intermediary for the purpose of identification of eligible of beneficiaries only on behalf the colonizer and DTCP Haryana. By no means the involvement of housing Board Haryana shall amount to it being designated as developer for the project, as for as compliance under RERA Act is concerned.
- (ix) All compliances pertaining to Haryana Development and Regulation of Urban Areas Act 1975 as well as Apartments Ownership Act, 1983 shall continue to be the sole responsibility of the licensee.
- (x) While indentifying the beneficiaries for allotment, housing board Haryana shall grant first preference to the BPL Families and thereafter to the EWS Applicants of the State.
- (xi) For the purpose of this policy, the definition of EWS stands Adopted as provided under PMAY guidelines i.e. with household income less than 3 lakhs as amended under PMAY Guidelines from time to time.
- (xii) That in cases where EWS Flats have already being advertised, the licensee shall conduct the draw of lots with in 3 months from the issuance of the policy.
- (xiii) That the list of successful alottes along with waiting list up to 25% of total number of EWS flats shall be published in News paper as specified above.
- (xiv) After completion of the process of identification of successful allottees, Housing Board, Haryana shall convey the list of successful applicants along with the waiting list to the concerned Colonizer under intimation to DTCP, Haryana.
- (xv) All further formalities pertaining to the issuance of allotment letter and recover of installments from the successful allottees continue to remain with the colonizer. If successful allottees fails to deposit the installment, he may be given 15 days time of the issuance of publication of such list in one daily Hindi newspaper, failing which allotment shall stand cancelled.
- (xvi) For avoiding duplicacy, the colonizer shall fix a rubber stamp of his company on the BPL cards of the allottee, till the time Adhar cards not made compulsory and thereafter the entry of number of Aadhar Card of BPL. Candidates will be compulsory in the Application Form. The list of successful as well as EWS beneficiaries shall be forwarded to the department of urban local bodies, Haryana for maintaining and integrating database of the allottees so as to avoid duplicate allotment to same beneficiaries.
- (xvii) BPL as well as EWS verification shall be carried out in case of successful allottees only.
- (xviii) Housing Board Haryana shall Charge Rs.10000 as registration/ earnest money along with each application. Housing board Haryana shall retain such registration charges from each successful allottee after conducting the draw of a lots. The balance amount of Rs.1.4 Lakhs shall be recovered directly by the colonizer from the beneficiaries as identified by the housing board Haryana.
- (xix) For unsuccessful candidate, the refund of registration /earnest money (without interest/compensation) shall be made to the Housing Board, Haryana within two months from the date of draw.
- The earnest money of the applicants in the waiting list may be retained by the Housing Board Haryana till the process of allotments of successful applicant is completed. Thereafter, the earnest money shall be refunded within 1(One) month period. However in case, any applicant in waiting list requests for refund of earnest money even during the process of allotment, the Housing Board Haryana shall refund the same within period of one month from the receipt of the request without making any deduction.

Director
Town & Country Planning
Haryana, Chandiger

- (xxi) In case a successful candidate surrenders his flats, entire amount will be refunded by the colonizer without any deduction. However, the registration amount of R.10000/- (Ten thousand only) recovered by Housing Board, Haryana shall remain non-refundable.
- (xxii) The allottees of such EWS flats shall not be allowed to further transfer these flats to any person within a period of five years after getting the possession. The breach of this condition will attract penalty equivalent to 100% of selling price of the allotted unit to be paid by the purchaser. Execution of irrevocable power of attorney in favor any person other than blood relation along with irrevocable will and for consideration passed on to the executor of irrevocable power of attorney or to anybody on his behalf, shall be constructed as sale of property for this purpose. This penalty is meant for misuse of such flat and allotment of flat shall be liable for cancelation.
 - (xxiii) The Owner shall get the commensurate number of building plans of EWS component approved while submitting the building plans of main component in group housing colony.
 - (xxiv) The Owner will ensure that at the time of grant of occupation certificate in case of group housing colony, the proportionate number of EWS flats stand constructed and allotted.
 - (xxv) That the allotment of the EWS flats can also be made with the approval of the Government to specific category of people in public interest on the recommendations of the Committee headed the Divisional Commissioner consisting or Divisional Commissioner, Administrator, HSVP, STP & DTP. This category may include slum-dwellers, occupiers of precious government land or persons who are living in constructed houses on the acquired land and are eligible for rehabilitation as per Govt. decision/court order or the persons who have to be allotted outsees quota plots, but the same are not really available with HSVP/ Government.
 - (xxvi) That no annual maintenance charges are recoverable from EWS flats owners. However, the colonizer / Association can recover user charges like water supply, sewerage, electricity etc. from the beneficiaries, if such services are provided by the colonizer / Association.
 - (xxvii) The colonizer can execute that buyer agreement with the allottee of EWS flat, the same should be within the purview of EWS policy framed by the State Government from time to time.
 - (xxviii)No security deposit or refundable contingency deposit shall be demanded by the Colonizer from EWS flat owners.
 - (xxix) If there is an increase in the prescribed minimum size of EWS Flat, the extra amount can be recovered at the prescribed rate from the EWS flat owners.
- (p) That the owner shall derive maximum net profit @15% of the total project cost of development of a colony after making provisions of statutory taxes. In case the net profit exceeds 15% after completion of the project period, surplus amount shall either be deposited within two months in the state Government Treasury by the Owner or he shall spend this money on further amenities facilities in his colony for the benefit of the residents therein.

(q) Further the Owner shall submit the following certificates to the Director within ninety days of the full and final completion of the project from a Chartered Accountant that

Town & Country Planning Haryana, Chandigarh

(1) The overall net profits (after making provision for the payment of taxes) have not exceeded 15% of the total project cost of the scheme.

(2) A minimum of 15 % in case of economically weaker section lower income group flats as provided in sub clauses (n) have been allotment at the prescribed subsidized price.

(3) The Owner while determining the sale price of the flats in the open market shall compute the net profit @ 15% and the details of which including the cost of acquisition of land shall be supplied to the Director as and when demanded by him, the total project shall mean a defined phase or a compact area of the colony, as

approved by the Director.

(4) After the layout plans and development works or part thereof in respect of the Group Housing Colony or part thereof have been completed 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 if the completion of the group housing is taken in parts, only the part of the bank guarantee corresponding to the part group housing colony completed shall be released and provided further that the bank guarantee equivalent to the one fifth amount thereof shall be kept unreleased to ensure upkeep maintenance of the group housing colony or the part thereof, as the case may be, for a period of five years from the date of issue of the completion certificate under Rule 16 or earlier case the owner is 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 in proportion to the payment of the External Development charges shall be released by the Director in proportion to the payment of the External Development charges received from the owners.

(5) That the bank guarantee of the internal development woks has been furnished on the Interim rates for development works and construction of the community buildings. The owners shall submit the additional bank guarantee, if any, at the time of approval of service plan/ estimates according to the approved layout plan. In case of community buildings, the bank guarantee is based on the interim rate of the construction as on 01.01.1995 with an increase in the cost of construction and an increase in the number of the facilities in the layout plan, the owners will furnish an

additional bank guarantee within thirty days on demand.

2. Provided always and it is hereby agreed that if the owner commit any breach of the terms and conditions of this agreement or violate any provisions of the Act or Rules, then and in any such case and notwithstanding the waiver of any precious clause or right, the Director, may cancel the license granted by him.

- 3. Upon Cancelation of the license under clause -2 above, shall be taken as provided in the Haryana Development and regulation of the urban area Act, 1975 and the Haryana Development and Regulation of Urban area Rules 1976 and all the subsequent amendments made in the Act and Rules. The Bank guarantee in that event shall stand forfeited in favor of the Director.
- 4. The Stamp duty and registration charges on this deed shall be borne by the owners.

5. The expression the "owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.

6. That the owner shall give the requisite land for the treatment works (Oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external

Town & Country Planning

sewerage system by HUDA and make their own arrangements for temporary disposal or give the requisite land. That the owner shall make all arrangements for water supply, sewerage, drainage etc. to the satisfaction of the TCP till the services are made available from external Infrastructure to be laid by HUDA.

7. 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 2 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.

8. Any other condition which the director may think necessary in the 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 WRITEEN.

Witness:- 1. S. N. Takül 2	The Owner.
Dated	Director for & on behalf of the Governor of Haryana.
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Dated	н

Town & Country Planning Haryana, Chandigarh





Government of National Capital Territory of Delhi

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Description of Document

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First Party

Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

26-Jul-2022 12:29 PM

IMPACC (IV)/ di786103/ DELHI/, DL-DEH

SUBIN-DEDL73610313037330986701U

ANANT RAYLIMITED

Article 5 General Agreement

Not Applicable

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ANANT BAJLIMITED

ANANT RAJ LIMITED

(One Hundred only)



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LAND INTENDING TO SET UP A GROUP HOUSING AGREEMENT, BY OWNER OF COLONY August,

This Agreement is made on this 26th day of July, 2022 between (1) North South Properties Pvt. Ltd. (2) Sovereign Buildwell Pvt. Ltd. (3) Rose Reality Pvt. Ltd., all in Collaboration with Anant Raj Ltd., having its Corporate Office at H-65, Connaught Circus, New Delhi-110001 (hereinafter called the "Owner/Developer") 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 the Owner is in possession of or otherwise well entitled to the land mentioned in Annexure hereto for the purposes of converting into residential group housing Colony;

Statutory Alert:

2. The onus of checking the legitimacy is on the users of the certificate 3. In case of any discrepancy please inform the Competent Authority

AND WEHREAS in addition to the agreement executed in pursuance of the provision under Rule-11 of the Haryana Development and Regulations of Urban Areas Rules, 1976 (hereinafter referred to as "HDRUA Rules" one of the conditions for the grant of license is that the owner shall enter into an agreement for carrying out and completion of development works in accordance with the License finally granted for setting up a group housing colony on land admeasuring 5.43263 acres at revenue estate of village Ullahwas, Sector-63A, tehsil and district Gurugram.

NOW THIS DEED WITNESSETH AS FOLLOWS:

- In consideration of the Director agreeing to grant License to the Owner to set up the said Colony on the land mentioned in Annexure here to on the fulfillment of all conditions laid down in Rule-11 by the owner hereby covenants as follows:-
 - (a) That the Owner shall deposit 30% amount realized by him from flat holders from time to time within 10 days of its realization in a separate account to be maintained in a scheduled Bank and that this amount shall only be utilized by the Owner towards meeting the cost of internal development works and construction works in the Group Housing Colony.
 - (b) That the Owner shall pay the proportionate external development charges (EDC) as per rate, schedule. Terms and conditions hereto:

(i)

That the Owner shall pay the proportionate External Development Charges at the tentative rate of Rs.312.289 Lacs per gross acre for acres residential component and @ Rs.416.385 lakhs for acres commercial component. These charges shall be payable to Haryana Urban Development authority through the Director Town & Country Planning Haryana either in lump-sum within 30days from the date of grant of License or in ten equal six monthly installments of 10% each i.e.

- (a) First installment of 10% of the total amount of EDC shall be payable within a period of 30 days from the date of grant of license.
- (b) Balance 90% in nine equal six monthly instalments 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.312.289 Per gross acre for residential component and Rs.416.385 lakes per gross acre for commercial component in the Group Housing Cafeny. However, at the time of grant of occupation permission nothing will be due on account of EDC.
- (c) That the owner shall pay the EDC as per schedule date and time as and when demanded by the Director General, Town and Country Planning, Haryana, Chandigarh.
- (d) That the owner shall specify the detail of calculation per Sq.mts./ per sq.ft. which is being demanded from the Flat owners on account of EDC/IDC, if being charge separately as per rates fixed by the Government.
- (ii) That the EDC rates for Gurgaon-Manesar Urban Complex Development Plan 2021 plans are under review and are likely to be finalized soon. There is a likelihood of some substantial increase in the EDC rates. In the event of increase in EDC rates. In the event of increase in EDC rates, the colonizer/owner shall pay the enhanced rate of EDC and the interest on

Director
Town & Country Planning
Haryana, Chandigarh

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installments, if any from the date of grant of license and shall furnish additional Bank Guarantee, if any on the enhanced EDC.

- (iii) In case the colonizer asks for a completion certificate before the payment of EDC. They would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.
- (iv) The unpaid amount of EDC would carry an interest of 12% per annum and in case of any delay in the payment of installment one due date an additional penal interest 3% per annum (making the total payable interest as 15% per annum) would be chargeable up to a period of 3 months and additional 3 months with the permission DTCP.
- (v) In case the Haryana Urban Development Authority (HSVP) executes external development work and complete the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the colonizer to pay the balance amount of the EDC in lumpsum even before the completion of 5(five) year period and the colonizer shall be bound to do so.
- (vi) Enhanced compensation of land cost if any shall be payable extra as decided by the Director from time to time.
- (vii) The Owner shall arrange the electric connection from the outside source for electrification of their colony from Haryana Vidyut Prasaran Nigam (HVPN). If the Owner fails to seek electric connection from VPN. The Director shall recover the cost from the Owner and deposit the same with the HVPN. 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 require to get the electrical (distribution services plan/ estimates approved from the agency responsible for installation of external services i.e. HVPN, UHBVNL, DHBVNL, and complete the same before obtaining completion certification for the colony.
 - (viii) No External Development Charges would be recovered from the Economically Weaker Sections (EWS) Lower income Groups (LIG) categories of allottees.
 - That the Owner shall be responsible for the maintenance and up-keep of all roads open spaces, public parks and public health services for a period of five years from the date of issue of the completion certificate under Rule 16 of the rules unless earlier relieved of this responsibility, when the Owner shall transfer all such roads, open spaces, public parks and public health services free of cost to the Government or the local authority as the case may be.
 - (f) That the Owners shall construct at his own cost or get constructed by any other institution or individual at its own cost School, hospitals community centre and other community buildings on the land set apart for this purpose or undertake to transfer to the Government at any time, if so desired by the Govt. free of cost the land set apart for school, hospitals community centers and other community buildings in which case the Govt. shall be at liberty to

Director
Town & Country Planning
Haryana, Chandigath

transfer such land to any person or institution including the local Authority on such terms and conditions as it may lay down.

- (g) No third party rights will be created without obtaining the prior permission of the TCP. All the community building will be got constructed by the colonizer within a period of three years from the date of grant of license.
- (h) That the Owner shall be individually as well as jointly responsible for the individual plan licensed area as well as total combined plans of the licensed area as a whole.
- (i) That the Owner shall complete the internal Development Works within two year of the grant of license.
- (j) That the Owner undertakes to pay proportionate External Development Charges (EDC) for the areas earmarked for Group Housing Scheme as per rate schedule terms and conditions given in Clause-1 (b) of the agreement.
- (i) That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the Bank Guarantee equal to 25% of the total cost of Development work (both for internal and external) for the area under group housing Scheme within a period of 60 days from the grant of license.
- (ii) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other services population and number of such dwelling units shall not be less than 10% of the number of main dwelling units, and the area of such a unit shall not be less than 140 sq. ft. which will cater to the minimum size of the room along with bath and WC.
- (iii) That adequate educational, health, recreational and cultural amenities to the norms an standard provided in the respective development plan of the area shall be provided.
- (iv) That the Owner shall deposit infrastructure development charges @ Rs. 625/-Sq Mtr for group housing area and Rs. 1000/- per sq. mtr. of the 0.5% commercial component in two equal installments. The first installment of the infrastructure development charges would be deposited by the owner within sixty days from the date of grant of the license and the second installment within six months from the date of grant of the license. The unpaid amount of infrastructure Development Charges shall carry an interest @ 18% (simple) p.a. for the delay in the payment of installment
- (k) 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 the proper development of the colony.
- (l) That the Owner shall permit the Director or any other officer authorized by him in this behalf to inspect the execution of the layout and development works in the plotted/group housing colony and the colonizer shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the license granted.

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- (m) That without prejudice to anything contained in this agreement all provisions contained in the Act and Rules shall be binding on the owner.
- (n) That the owner shall give the requisite land for treatment works (Oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangements for temporary disposal or give the requisite land. That the Owner shall make arrangement for water supply, sewerage, drainage etc to the satisfaction of DTCP till the services are made available from the external infrastructure to be laid by HUDA.
- Provided always and it is hereby agreed that should the owner commit any breach of the terms and condition of this Agreement or Bilateral Agreement or violate any provisions of the Act or rules then and in any such cases and notwithstanding the waiver of any previous clause or right, the Director may cancel the license granted to him.
- 3. Upon cancellation of the license under clause 2 above, the Government may acquire the area of the aforesaid colony under the Land Acquisition Act, 1894, and develop the said area under any other law. The Bank Guarantee in that event shall stand for forfeited in favour of the Director
- The stamp and registration charges on this deed shall be borne by the owner
- The expression that "Owner herein before used shall include his heirs, legal representatives, successors and permitted assigns.
- 6. After the layout and development works or part thereof in respect of the colony or part thereof have been completed 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, provided that if the completion of the colony is taken in parts only the part of bank guarantee corresponding to the part of the colony completed shall be released and provided further that the bank guarantee equivalent to 1/5th amount thereof shall be kept unrealized to ensure upkeep and maintenance of the colony or the part thereof as the case may be for a period of five years from the date of issue of the completion certificate under rule 16 or earlier in case the owner is 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 in proportion to the External Development Charges received from the Owner.
- 7. That the owner/developer shall integrate the bank account in which 70 percent allottee receipts are credited under section-4(2)(I)(D) of the Real Estate Regulation and Development Act, 2016 with the online 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 automatically credited to the EDC head in state treasury.
- 8. That such 10% of the total receipt from each payment made by the allottee, which is received by the department shall get automatically credited, on the date of receipts in the government treasury against EDC dues.

- That such 10% deduction shall continue till the total EDC dues get recovered from owner/developer.
- 10. The implementation of such mechanism shall, however, have no bearing on EDC installment schedule conveyed to the owner/developer. The owner/developer shall continue to supplement such automatic EDC deductions with payment from its own funds to ensure that by the EDC installment that are due for payment get paid as per the prescribed schedule.

In witness where of the Owner/Developer and the Director have signed this deed on the day and year first above written.

Witness:-	The Owner.
1	Low Min
2	6 M
Dated	
	Director for & on behalf of the Governor of Haryana.
1	
2	
Dated	

Note-In case the owner is exempted from providing any one or more amenities sub clauses (a), (b) & (c) may be modified accordingly.

Director Town & Country Planning Haryana, Chandigarh