

Bond		Indian-Non Judicial Stamp Haryana Government		Date :16/08/2024	
Certificate No. G0P2024H1431				Stamp Duty Paid : ₹ 101	
GRN No. 120209338				Penalty : ₹ 0	
<u>Deponent</u>					
Name: Reach promoters pvt ltd					
H.No/Floor: 410		Sector/Ward: 06		Landmark: Ambadeep building kg marg	
City/Village: New delhi		District: New delhi		State: Delhi	
Phone: 84*****04					
					
Purpose: AGREEMENT to be submitted at Concerned office					

LC-IVAGREEMENT BY OWNER OF LAND INTENDING TO OBTAIN LICENCE FOR  
SETTING UP A PLOTTED COMMERCIAL COLONY


This Agreement is made and executed on this 05<sup>th</sup> day of August, 2024.

Between

**M/s Reach Promoters Private Limited**, a Company within the meaning of the Companies Act, 2013, having its registered office at 410, 4<sup>th</sup> Floor, Ambadeep Building, K.G. Marg, New Delhi-110001 through its Authorized Signatory Mr. Srinivasulu Dasari (Aadhaar No. 9451 1943 0392), son of Shri Seetha Ramaiah Dasari, resident of Flat No. 201, Tower-2, Merlin, Sector-67, Gurugram, Haryana-122101, (hereinafter referred to as "**DEVELOPER**") and **M/s Realbiz Realty LLP** (LLPIN: AAC-8826) (PAN: AARFR8095D) a limited liability partnership duly registered under Limited Liability Partnership Act, 2008 having its Registered Office at Basement, C-971, Sushant Lok-1, Gurugram through **Authorised Signatory**, Mr. Srinivasulu Dasari (Aadhaar No. 9451 1943 0392), duly authorized by Partners vide Letter of Authority Dated 04<sup>th</sup> July, 2024, (hereinafter jointly referred to as the "**OWNER**"), which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees the **PART ONE**.

.....of the **ONE PART**

  
DEVELOPER

  
Director  
Town & Country Planning  
Haryana, Chandigarh

DIRECTOR

AND

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

Whereas the Owner / Developer is in possession of or otherwise well entitled to the land mentioned in **Annexure A** hereto for the purposes of converting into a **Plotted Commercial Colony**;

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 ("**Rules**"), one of the conditions for the grant of license is that the Owner / Developer shall enter into an agreement for carrying out and completion of development works in accordance with the license finally granted for setting up a **Plotted Commercial Colony ("Colony")** on an area measuring **6.25 acres** (after migration of area 4.1125 acres from licence no. 150 of 2022, area of 0.1688 acres of licence no. 17 of 2010 and fresh area measuring 1.9688 acres in collaboration with landowners) in **Village Badshahpur in Commercial Belt of Sector – 68, Gurugram**.

**NOW THIS DEED OF AGREEMENT WITNESSETH AS UNDER:**

1. In consideration of the Director agreeing to grant license to the Owner / Developer to set up the said **Plotted Commercial colony** on the land mentioned in **Annexure A** attached hereto, on the fulfillment of all the conditions laid down in Rule 11 by the Owner hereby convents as follows: -

(i) That the Owner/ Developer shall pay the proportionate External Development Charges as per rates, Schedule, terms and conditions hereunder.

(ii) That the Owner / Developer shall pay the proportionate External Development Charges at tentative rate of **Rs. 416.385 lakhs per gross acre**. These charges shall be payable to Director, Town & Country Planning, Haryana either in Lum-sum within 30 days from the date of grant of license or in **Twelve (12) equal quarterly installments of 8.33% each**, in the following manner: -

a) First installment of **8.33%** shall be payable within 30 days from the date of grant of license.

b) Balance **91.67% in Eleven (11) equal quarterly installments (@ 8.33% each installment)** along with interest at the rate of 12% per annum on the unpaid portion



*M*  
Director  
Town & Country Planning  
Haryana, Chandigarh

of the amount worked out at the tentative rate of **Rs 416.385 lakhs** per gross acre for **Plotted Commercial Colony**. However, at the time of grant of Occupation / Completion Certificate nothing will be outstanding on account of EDC.

- (iii) Owner / Developer shall furnish EDC Bank Guarantee equal to 25% of the total EDC amount worked out at the tentative rate of **Rs 416.385 lakhs per gross acre**.
- (iv) The Owner / Developer shall pay EDC as per the schedule date and demanded by DTCP.
- (v) The Owner / Developer will integrate its bank account in which 70% of 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 receipt from each payment made by an allottee is automatically deducted and gets credited to the EDC head in the State Treasury.
- (vi) 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 license of the Owner / Developer.
- (vii) Such 10% deduction shall continue to operate till the total EDC dues get recovered from the Owner / Developer.
- (viii) 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.
- (ix) For grant of Competition Certificate, the payment of external development charges shall be the pre-requisite along with valid license and bank guarantee.
- (x) 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 period of three months and an



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Town & Country Planning  
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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 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 and demanded by the Director, from time to time.
3. The Owner / Developer shall arrange the electric connection from the outside source for electrification of the said colony from Haryana Vidhyut Parsaran Nigam ("HVPNL"). If the Owner / Developer fails to get electric connection from HVPNL, then Director shall recover the cost from the Owner / Developer and deposit the same with HVPNL. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the Owner / Developer, for which the Owner / Developer will be required to get the "electric(distribution) service plan/estimates" approved from the agency responsible for installation of External Electric Services i.e Haryana Parsaran Nigam/Uttari Haryana Vidyut Nigam Limited/Dakshin Haryana Bijli Vitran Nigam Limited, Haryana and complete the same before obtaining competition certificate for the **Plotted Commercial Colony**.
4. That the rates, schedules and terms and conditions of External Development Charges may be revised by the Director during the period of license as and when necessary and the Owner / Developer shall be bound to pay the enhanced charges if any, in accordance with the rates, schedule and terms & conditions, so determined by the Director.
5. That the Owner / Developer shall be responsible for the maintenance and upkeep of colony 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.
6. That the Owner / Developer shall individually as well as jointly be responsible for the development of **Plotted Commercial Colony**.
7. That the Owner / Developer shall complete the Internal Development Works within initial validity of the grant of license.



  
Director  
Town & Country Planning  
Haryana, Chandigarh  


8. That the Owner / Developer shall deposit Infrastructure Development Charges (IDC) @ Rs 1000/- per Sq. mtrs. of the total covered area of the **Plotted Commercial Colony** in two installments. The first installment of the IDC would be deposited by the Owner / Developer within sixty days from the date of grant of license and the second installment to be deposited within six months from the date of grant of license falling which 18% P.A (simple) interest will be paid for the delayed period.
9. That the Owner / Developer shall carry out at his own expenses any other work which the Director may think necessary and reasonable in the interest of proper development of the Colony.
10. That the Owner / Developer 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 / Developer 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 the provisions contained in the Act and these rules shall be binding on the Owner / Developer.
12. That the Owner / Developer shall make his own arrangement for disposal of sewerage till the external sewerage system is provided by Haryana Shehari Vikas Pradhikaran / Gurugram Metropolitan Development Authority and the same is made functional.
13. Provided always and it is hereby agreed that if the Owner / Developer commits any breach of the terms and conditions of this agreement of Bilateral Agreement or violate any provisions of the Act or Rules then in such case and notwithstanding the waiver of any previous clause or right, the Director may cancel the license granted to the Owner / Developer.
14. Upon cancellation of the license under clause 13 above, the Government may acquire the area of the 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 favor of the Director.
15. The Stamp duty and Registration charges on this deed shall be borne by the Owner / Developer.



  
Director  
Town & Country Planning  
Haryana, Chandigarh

16. 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 / Developer release the internal development works 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 / Developer is relieved of the responsibilities in this behalf by the Government.
17. 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.
18. 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' 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.
19. That the Owner / Developer shall deposit 30% of the amount realized by them from the unit holders from time to time within ten days of its realization in a separate account to be maintained in the Scheduled bank and that this account shall only be utilized by the Owner/ Developer towards meeting the cost of internal development works and the construction works in the colony.
20. That the Bank Guarantee of the internal development works shall be furnished on the interim rates for development works. The Owner / Developer will submit the additional bank guarantee, if any, at the time of approval of service plan/ estimates according to the approved layout plan. With an increase in the cost of construction and an increase in the number of



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Town & Country Planning  
Haryana, Chandigarh

DIRECTOR

facilities in the layout plan, the Owner / Developer will furnish an additional Bank Guarantee within thirty days of demand.

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

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

For **REACH PROMOTERS PRIVATE LIMITED**

  
Authorized Signatory

**DIRECTOR**  
Town and Country Planning  
Haryana, Chandigarh

**Witness**

1.....

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2.....

.....

  
DEVELOPER

  
Director  
Town & Country Planning  
Haryana, Chandigarh

**DIRECTOR**