

Bond



**Indian-Non Judicial Stamp
Haryana Government**



Date : 08/05/2024

Certificate No. G0H2024E3685



Stamp Duty Paid : ₹ 101

GRN No. 116381674



(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Spj properties Pvt Ltd

H.No/Floor : Na

Sector/Ward : Na

Landmark : Na

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 88*****06



Purpose : AGREEMENT to be submitted at Others

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

FORM LC-IV

(See rule 11)

Agreement by owner of land intending to set up a Commercial Colony

This agreement is made on the 29th day of July 2024 between M/s SPJ Properties Pvt. Ltd., a Company incorporated under the Companies Act, 1956 and having its registered office at AP-11A, Pitampura, New Delhi-110002, through its Authorized Signatory Shri Hitesh Garg S/o Sh. Ashok Kumar Garg, which expression shall repugnant to the subject of contest shall mean and include their successors, administrators, assigns, nominees and permitted assignees (herein after called the Owner) 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.

Whereas the owner is in possession of or otherwise well entitled to the land mentioned in Annexure hereto for the purposes of developing commercial colony (175 FAR) (after migration from license no. 125 of 2023).



Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.

Hitesh Garg

And whereas under rule 11 of Haryana Development and Regulation of Urban Area Rules, 1976 (herein after referred to as the said Rules), one of the conditions for the grant of licence is that the owner shall enter into an agreement with the Director for carrying out and completion of development works in accordance with the licence finally granted for setting up a Commercial Colony (175 FAR) over an area of land measuring 4.15625 acres (after migration from license no. 125 of 2023) falling in the revenue estate of village Gurugram, Sector-14, District Gurugram.

NOW THIS DEED WITNESSETH AS FOLLOWS

In consideration of the Director agreeing to grant licence to the owner to set up the said colony on the land mentioned in Annexure here to on the fulfillment of all the conditions laid down in rule 11 of Haryana Development and Regulation of Urban Area Rules, 1976 (herein after referred to as the said Rules) by the owner the owner hereby convents as follows: -

1. That the owner undertakes to pay proportionate external development charges (EDC) as per rate, schedule, terms and conditions hereto:-
 - (a) That the owner shall pay the proportionate external development charges at the tentative rate of Rs. 486.13 lacs per gross acre for commercial colony. These charges shall be payable to Haryana Shahari Vikas Pradhikaran online to the Director, Town and Country Planning, Haryana either in lumpsum within thirty days from the date of grant of licence or in twelve equal quarterly installments of 8.33% each in the following manner :-
 - (i) First installment of 8.33% of the amount of External Development Charges shall be payable within a period of thirty days from the date of grant of licence.
 - (ii) Balance 91.67 % in eleven equal quarterly installments along with interest at the rate of 12% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 486.13 lacs per gross acre. However at the time of grant of occupation certificate nothing will be outstanding as EDC.
 - (b) For grant of Completion certificate the payment of External Development Charges shall be pre-requisite along with valid License and Bank Guarantee.
 - (c) The unpaid amount of external development charges would 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 upto a period of three months and an additional three months with the permission of Director.
 - (d) In case Haryana Shahari Vikas Pradhikaran executes external development works before the 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.
 - (i) Enhanced compensation on land cost, if any, shall be payable extra as decided by Director from time to time.
 - (ii) 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




Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.


Authorized Signatory

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.

- (iii) 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 enhanced charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director.
- (iv) 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.
- (v) That the owner shall be individually as well as jointly be responsible for the development of commercial colony (175 FAR).
- (vi) That the owner shall complete the internal development works within initial validity of the grant of the licence.
- (vii) That the owner shall deposit Infrastructure Development charges (IDC) @ Rs. 1000/- per square meters of the total covered area of the Commercial colony in two equal installments. The first installment of the IDC 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 IDC shall carry an interest @ 18% (simple) per annum for the delay in the payment of installments.
- (viii) 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 concerned colony.
- (ix) 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 direction issued to him for ensuring 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 provisions contained in the Act and the Rules shall be binding on the owner.
- (xi) That the owner shall make his own arrangement for disposal of sewerage till the external sewerage system is provided by Haryana Shahari Vikas Pradhikaran and the same is made functional.
- (xii) 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 receipt from each payment made by an allottee is automatically deducted and gets credited to the EDC head in the State treasury.
- (xiii) That such 10% of the total receipt from each payment made by the allottee, which is




Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.



Authorized Signatory

received by the Department shall get automatically credited, on the date of receipt in the Government treasury against EDC dues.

- (xiv) That such 10% deduction shall continue to operate till the total EDC dues get recovered from the owner/ developer.
- (xv) That implementation of such mechanism shall, however, have no bearing on EDC installment schedule conveyed to owner/developer. The owner/developer shall continue to supplement such automatic EDC deduction with payments from its own funds to ensure that by the EDC installments that are due for payment that paid as per the prescribed schedule.
2. Provided always and it is hereby agreed that if the owner shall commit any breach of the terms and conditions of this agreement or violate any provision of the Act or these rules, then and in any such case, and notwithstanding the waiver of any previous cause or right, the Director, may cancel the licence granted to him.
3. Upon cancellation of the licence under clause 2 above, action shall be taken as provided under the Haryana Development and Regulation of Urban Area Act, 1975 and the Haryana Development and Regulation of Urban Area Rules, 1976, as amended upto date, the Bank Guarantee in that event shall stand forfeited in favour of the Director.
4. The stamp and registration charges on this deed shall be borne by the owner.
5. The expression that 'owner' hereing before used shall include his heirs, legal representatives, successors and permitted assigns.
6. After the layout and development works or part there of in respect of the colony or part three of have been completed and a completion certificate in respect there of issued, the Director may on an application in this behalf from the owner release the bank guarantee or part there of 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 unkeep 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 payment of the External Development Charges received from the Owner.



For SPJ PROPERTIES PVT. LTD.


Director
Town & Country Planning
Haryana, Chandigarh


Authorized Sign./Director

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



WITNESSES:

Ashwan / (cur)
4th Phase
214
Chandigarh (UT)

OWNER For SPJ PROPERTIES PVT. LTD.

[Signature]
Authorised Sign./Director

SPJ Properties Pvt. Ltd.
Regd. Office Ap-11A, Pitampura,
New Delhi-110034.

DIRECTOR GENERAL, TOWN AND
COUNTRY PLANNING, HARYANA,
CHANDIGARH

For and on behalf of the Governor of Haryana.

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh

Bond



**Indian-Non Judicial Stamp
Haryana Government**



Date : 08/05/2024

Certificate No. G0H2024E3705



Stamp Duty Paid : ₹ 101

GRN No. 116381674



(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Hitesh Garg

H.No/Floor : Na

Sector/Ward : Na

Landmark : Na

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 88*****06



Purpose : AGREEMENT to be submitted at Others

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

FORM LC-IV-D

[See Rule 11(1)(h)]

Bilateral Agreement by owner of land intending to set up a Commercial colony

This agreement made on 29th July 2024 between Shri Hitesh Garg S/o Sh. Ashok Kumar Garg, represented by its authorized signatory M/s SPJ Properties Pvt. Ltd., having its registered office at AP-11A, Pitampura, New Delhi-110002, (hereinafter called the "owner") 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.



Whereas in additional to agreement executed in pursuance of the provisions of rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter 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 licence finally granted for setting up of a Commercial colony (175 FAR) on the land measuring 4.15625 acres (after migration from license no. 125 of 2023) falling in the revenue estate of village Gurugram, Sector-14, District Gurugram.

For SPJ PROPERTIES PVT. LTD.

**Director
Town & Country Planning
Haryana, Chandigarh**

Authorized Sign./Director

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 licence to the owner to set up the Commercial colony (175 FAR) in commercial zone 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 etc. shall be bound by the terms and conditions of this bilateral agreement executed by the owner hereunder covenanted by him as follows:
 - (i) That the owner undertakes to pay proportionate external development charges as per rate, schedule, terms and conditions hereunder:-
 - (ii) That the owner shall pay the proportionate external development charges at the tentative rate of Rs. ~~486.130~~ ^{486.130} 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~~ ^{eleven} equal quarterly installments of ~~08.3~~ ^{08.3} % 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 ~~91.6%~~ ^{91.6%} 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. NIL 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. NIL 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.
 - (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.

Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.

Authorized Sign./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 lump sum 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 maybe 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 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 (175 FAR).

Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.

Authorized Sign./Director



- (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 direction 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 (175 FAR) 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, 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



Director
Town & Country Planning
Haryana, Chandigarh

For SPJ PROPERTIES PVT. LTD.

Authorized Signatory

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.

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

WITNESSE 1.

*Asma Khan
4th Floor
H-214
Chandigarh (49)*

For SPJ PROPERTIES PVT. LTD.

Authorised Director
Enmesh Singh

SPJ Properties Pvt. Ltd.
Regd. Office Ap-11A, Pitampura,
New Delhi-110034.

WITNESSE 2.

Director General
Town and Country Planning,
Haryana, Chandigarh

Director General
Town and Country Planning,
Haryana, Chandigarh

For and on behalf of the
Governor of Haryana.

Director
Town & Country Planning
Haryana, Chandigarh

