

2825 Reach Promot



RATAN SINGH
STAMP VENDOR
T-10 GURGAON 170

20 JAN 2010

LC-IV

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

This Agreement is made on 13th day of Feb. 2010 (two thousand ten)

BETWEEN

M/s Reach Promotors Pvt. Ltd. A company incorporated under the Companies Act, 1956, having its Registered office at 410 Amba Deep Building, 14 KG Marg, New Delhi through its Director Sh. Harinder Singh (hereinafter referred to as the "PROMISEE") the one part.

AND

The GOVERNOR OF HARYANA ACTING THROUGH THE DIRECTOR, TOWN & COUNTRY PLANNING, HARYANA, CHANDIGARH (hereinafter referred to as the "DIRECTOR") of the other part.

WHEREAS the promisee is in possession of the land at Village Badshapur, District Gurgaon in residential Sector-68 of the Gurgaon-Manesar Urban Complex for the purpose of converting it into a Commercial Colony,

AND WHEREAS - under Rule - 11 of the Haryana Development and Regulation of urban Area Rules, 1976, (hereinafter referred to as the said "RULES") one of the condition for the grant of license is that owner shall enter into an Agreement for carrying out and completion of development works in accordance with the licence finally granted for the setting up a Commercial Colony at Village Badshapur Sector-68, Gurgaon, Haryana.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director Agreeing to grant licence to the promisee to set the said commercial Colony on the land at Village Badshapur, District Gurgaon in residential Sector-68 of the Gurgaon-Manesar Urban Complex on fulfillment of all conditions laid down in Rule 1976 the promisee hereby covenants as follows:

a.) That the owner undertakes to pay proportionate External Developments charges as per rates, Schedule, terms and conditions hereunder: -

i) That the owner shall pay the proportionate External Development Charges at tentative rate of the Rs. 265.034 Lacs per gross for Commercial Colony. These charges shall be payable to Haryana Urban

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Development Authority through the Director, Town & Country Planning, Haryana either in lump – Sum within 30 days from the date of grant of license or in ten equal six monthly installments of 10% each in the following manner: -

- a) First installments shall be payable within a period 30 days from the date of grant of license.
- b) Balance 90% in nine equal six monthly installments along with interest at the rate of 12% per annum which shall be charged on the unpaid portion of the amount worked out at the tentative rate of Rs. 265.034 Lacs per gross acre.

ii) - The external development charges rates for Gurgaon Manesar Urban Complex development plan 2021 plans are under review and are likely to be finalized soon. There is likelihood of substantial increase in external development charges rates, the owner shall pay the enhanced amount for external development charges and interest on the installments, if any, from the date of grant of license and shall furnish additional Bank Guarantee, if any, on the enhanced E.D.C rates.

iii) - For grant of completion certificate, the payment of external development charges shall be pre-requisite along with valid license and bank guarantee.

iv) - 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% per annum) would be chargeable up to a period of three months and an additional three months with the permission of the Director.

v) - In case HUDA executes external development works before final payment of E.D.C the Director shall be empowered to call upon the promisee to pay the balance amount of E.D.C. in lump sum even before the completion of the license period and the promise shall be bound to make the payment within the period so specified.

b) Enhanced compensation on land cost, any shall be payable extra as decided by the Director, from time to time.

c) 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, then Director shall recover that cost 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) service 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.

d) That the rates, schedule and terms and conditions of external development charges may be revised by the Director, during the period of licence as and when necessary and Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director.

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D.T.C.P. (HR)

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- e) 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 the rule 16 of the Rules, unless earlier relived of this responsibility.
- f) That the Owner shall be individually as well as jointly be responsible for the development of the commercial colony.
- g) That the owner shall complete the internal development works within one year of the grant of the licence.
- h) That the Owner shall deposit Infrastructure Development Charges @ Rs. 1000/- per square meters of the gross area of the colony in two equal installments. The first installment of the Infrastructure Development charges shall be deposited by the Owner within sixty days from the date of grant of licence and the second installment shall be deposited within six months from the date of grant of the licence. The unpaid amount of Infrastructure Development charges shall carry an interest @ 18% per annum (simple) for the delay in the payment of installments.
- i) That the Owner shall carry out at his own expense and cost, any other works which the Director may think necessary and responsible in the interest of proper development of the Colony.
- j) That the Owner shall permit the Director or any other officer authorized by him in this behalf to inspect the execution of the development works in the colony and the Owner shall carry out all directions issued to him for ensuring due compliance of the execution of the development works in accordance with the licence granted.
- k) That without prejudice to anything contained in this agreement, all provisions contained in the Act and these Rules shall be binding on the Owner.

- 2) That the owner shall make his own arrangement for disposal of sewerage till the external sewerage system is provide by HUDA and the same is made functional.
- 3) Provided always and it is hereby agreed that if the owner commit any breach of the terms and conditions of this Agreement or Bilateral Agreement of Violate and provisions of the Act or Rules then in case and notwithstanding the waiver of any previous clause or right the Director may cancel the license granted to the Promisee.
- 4) Upon cancellation of the license under clause -3 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Area Act, 1975 and the Haryana Development and Regulation of Urban Area Rules, 1976 as amended up to date. The Bank Guarantee is that event shall stand forfeited in favour of the Director.
- 5) The stamp duty and registration charges on this deed shall be borne by the Promisee.
- 6) The expression "THE OWNER" hereinbefore used shall include this heirs, legal representatives, successors and permitted assignees.
- 7) After the development works in respect of the "Commercial Colony" have been completed by the owner in accordance with the approved plans and specification and a completion certificate in respect thereof have been issued, the Director may, in an application in this behalf from Owner, release the Bank Guarantee or part thereof as the case may be, Bank Guarantee equivalent of 1/5th amount

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thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for the period of five years from the date of completion certificate under Rule 16 or earlier, in case the Owner is 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 the external development charges received from the Owner.

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

WITNESS:

1. Anand P. Sachdeva

#508/SShir Puri

Gurgaon

Harinder Singh
M/S Reach Promoters Pvt. Ltd
(Harinder Singh)
(Director)

2. Hybir Singh Dast

7, 2nd Floor, H-140

Director
Town & Country Planning,
Haryana, Chandigarh
TOWN & COUNTRY PLANNING
HARYANA, CHANDIGARH

VETTED

D. A. (HQ)