

Non Judicial



# Indian-Non Judicial Stamp Haryana Government



Date : 18/05/2018

Certificate No. M0R2018E42



GRN No. 35470430



Stamp Duty Paid : ₹ 5717500

(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

## Seller / First Party Detail

Name: Alpha Corp Development

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Karnal

District : Karnal

State : Haryana

Phone : 0

8/5/81  
5551

## Buyer / Second Party Detail

Name : Inr Constructions

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Karnal

District : Karnal

State : Haryana

Phone : 0



*[Handwritten Signature]*

Purpose : REGISTRATION FOR IMMOVABLE PROPERTIES

*[Handwritten Signature]*

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

JOINT DEVELOPMENT AGREEMENT

This JOINT DEVELOPMENT AGREEMENT ("hereinafter referred to as the "Agreement") is made and executed at Karnal on this .....18<sup>th</sup>..... day of ...May..... 2018

BY AND BETWEEN

INR CONSTRUCTIONS, a registered firm incorporated and registered under the provisions of the Indian Partnership Act, 1932 and having its registered office at Plot no. 17, Sector 28, Alpha International City, Karnal - 132 001 PAN: AAGFI7196B having Registration No. 06-006-2018-00052, acting through its Partner **Mr. Rohit Dahiya**, authorized vide Resolution dated February 02, 2018, (hereinafter referred to as the "Developer", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its legal heirs, executors and administrators) of the FIRST PART;

AND

ALPHA CORP DEVELOPMENT PRIVATE LIMITED (FORMERLY KNOWN AS ALPHA G:CORP DEVELOPMENT PRIVATE LIMITED), a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at 6<sup>th</sup> Floor, Tower "A", Golf View Corporate Towers, Golf Course Road, Sector-42, Gurugram, having CIN U45201PB2003PTC045680 through its Authorized Signatory **Mr. Sanjay K. Roy** son of Sh. K. P. Roy r/o A 39, F.F. New Amritsar (Punjab) vide Authority Letter dt. 29.03.2018, copy of same attached is herewith (hereinafter referred to as the "Owner", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the SECOND PART.

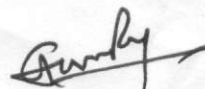
The Owner and the Developer hereinafter shall, wherever the context so requires, collectively referred to as the "Parties" and individually as "Party".

WHEREAS:

- (A) (i) The Owner is the absolute legal owner and in possession of, with full legal right, title and interest in, the contiguous land admeasuring approximately 9.26875 acres in Village Baldi, Sector 29, Karnal, District Karnal, Haryana, India more particularly described in Schedule 1 (hereinafter referred to as the "Scheduled Property").
- (ii) The Owner is also the owner of, the contiguous land admeasuring approximately 1.3188 acres in Village Baldi, Sector 29, Karnal, District Karnal, Haryana, India more particularly described in Schedule 2 (hereinafter referred to as the "Contentious Property"), under litigation in High Court ("Litigation").



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- (iii) The Scheduled Property and the Contentious Property, together admeasuring approximately 10.58755 acres, shall be referred to as the "Total Property".
- (iv) The Directorate of Town & Country Planning, Haryana has granted license bearing no. 08 of 2018 dated January 29, 2018 for setting up an affordable plotted colony under policy 2016 Deen Dayal Jan Awas Yojna ("DDAY-2016") over the Scheduled Property to the Owner ("LOI").
- (B) The Developer has represented that it is engaged in the business of real estate development and holds considerable expertise in the development of residential colonies, flats, buildings, commercial complexes and townships.
- (C) The Parties are desirous of entering a collaboration for the purpose of development and construction of plotted colony under the scheme of DDAY-2016, or for any other use as may be permitted under applicable Laws, on the Total Property ("Project") in the following manner:
- (i) The Owner shall contribute the entire Scheduled Property, free of all claims or any Encumbrance (as defined hereinafter), for execution of the Project in terms of this Agreement and shall contribute the entire Contentious Property, subject to the outcome of the Litigation and subject to the terms and conditions of this Agreement.
- (ii) The Developer shall undertake the entire construction and development of the Project at the cost and expense of the Developer in accordance with the terms of this Agreement.
- (iii) The Owner and the Developer are desirous of entering into this Agreement for recording the understanding and arrangement arrived at between them and set out the terms and conditions for the proposed collaboration including their respective obligations, rights, entitlements, roles and responsibilities with respect to the Project.

**NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS**

**1. DEFINITION AND INTERPRETATION**

**1.1 Definition**

"**Agreement**" means this "Joint Development Agreement" executed by and between the Parties along with all annexures and schedules.

"**Approvals**" means any permission, approval, sanction, clearance, consent, license, layout plans, building plans, order, decree, authorization, authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any governmental authority required under any statute or regulation for designing, planning,

in respect of the Project substantially in the form annexed hereto and marked as Schedule 3.

“Warranties” shall mean the representations and warranties of the Owner and Developer contained in Clause 11 hereof.

## 1.2 INTERPRETATION

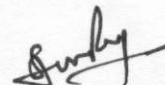
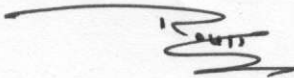
In this Agreement, unless the context otherwise requires:

- (a) references in this Agreement to the Parties include their respective legal heirs, administrators, executors, permitted assignees and/or the respective successors in title to substantially the whole of their respective undertakings;
- (b) references to statutes or statutory provisions include references to any orders or regulations made thereunder and references to any statute, provision, order or regulation include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order or regulation amended, modified, re-enacted or replaced by such statute, provision, order or regulation;
- (c) headings to clauses, paragraphs and descriptive notes in brackets are for information only and shall not form part of the operative provisions of this Agreement and shall be ignored in construing the same;
- (d) references to Clauses and Schedules are to Clauses and Schedules to this Agreement. All of these form part of the operative provisions of this Agreement and references to this Agreement shall, unless the context otherwise requires, include references to the Recitals, Clauses and Schedules;
- (e) the words “including” and “*inter alia*” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not those words are followed by such phrases or words of like import;
- (f) any reference to a document in Agreed Form is to a document in a form agreed between the Owner and the Developer;
- (g) references to the singular number shall include references to the plural number and vice versa; and
- (h) words denoting one gender shall include all genders.

## 2. CONTRIBUTION OF LAND BY OWNER



- 8.8 The Developer shall not be liable for delay in completion of the Project beyond Completion Period, if such delay is due to contingencies beyond its control, such as fire, flood, civil commotion, earthquake, war, strikes or government action or change in applicable Laws, regulations or policies ("Force Majeure"). If Developer is prevented by such event from performing its obligations under this Agreement, it shall promptly notify the Owner to that effect. In such an event both Parties shall mutually agree to a reasonable extension of the Completion Date. It is also agreed that the Developer shall not delay the project intentionally.
- 8.9 Developer shall be entitled to develop and construct the Project in conformity with quality specifications determined by the Developer in consultation with the Owner, sanctioned plans and applicable Laws. Developer shall further be entitled to determine as to what kind of materials shall be used in construction and development of the Project. Developer shall exclusively determine the nature of construction, type of outer façade, design of the Complex and nature of facilities, amenities and services to be provided in the Complex. Owner shall have the say to give his consultation regards and shall never cause any interference, intervention, obstructions, hindrance in these matters. The Developer shall award all major contracts in consultation with the owner in addition a monthly report shall be submitted by the Developer to the Owner detailing the progress including but not limited an update on outflows from the project expense account variations from the initial budget if any current progress on the project status of approvals etc.
- 8.10 The EDC, the Infrastructural Development Charges (IDC) and any other charges as may be levied by the Governmental Authorities in respect of the developed area of the Project shall be paid by the Developer directly or through the Owner as the case may be, to the Governmental Authorities as and when the such charges are payable. The Developer and the Owner shall be entitled to recover the said charges from the buyers/purchasers/customers of such developed area. In case of the increase in the EDC and IDC irrespective of the conveyance deed of the property has been made or not, the same shall be recovered from the buyers/purchasers/customers, if the same is demanded from the Owner by the Authority. If the same is paid by the Owner, and not re-paid in accordance with the terms of this Agreement, the Owner shall be entitled to recover interest on the same as per the definition in this Agreement. The Developer shall arrange for the bank guarantees required to obtain the license from the Governmental Authorities. If the same is arranged by the Owner, the Owner shall be entitled to recover Interest on the amount of Bank Guarantee as per the definition of interest in this agreement along with the charges paid by Developer on the amount of bank guarantee.
- 8.11 After making the entire Scheduled Property Payment to the Owner, the Developer shall have the right to create Encumbrance on the Scheduled Property for raising finances for the purposes of construction and development of the Project. The Owner agrees and undertakes to execute no-objection certificates for creating such Encumbrance.
- 8.12 This is a condition precedent to this Agreement that the Developer hereby agrees and accepts that the Developer shall be completely responsible for the entire cost and expenses to be incurred for the Project construction and development, and undertakes to make regular payments of cost and expenses without any default, as required and demanded time to time by the Owner for the purpose of completion of construction and development of the said Project without any default. The Owner in no manner and by stretch of any means, shall be responsible for the cost and expenses of the Project construction and development. The Developer at its own shall be responsible to raise funds required for the construction and development of the Project, and the Owner shall not be responsible for raising funds through loan or by any means for said purpose. However, if the Owner is approached by the Developer to raise funds for the said purpose of Project construction and development, the Owner may agree to raise funds subject to the payment by the Developer alongwith Interest (as defined in this agreement) to the Owner.



- 11.15 The Owner has not entered into any arrangement or agreement to sell or otherwise, with any third party/ies which may impact the Scheduled Property or the Owner in any manner or the construction on the Scheduled Property.
- 11.16 The Owner has neither mortgaged, charged and/or created a security upon the Scheduled Property or upon any part thereof, to or on behalf of any bank, financial institution, lender or a private party other than mortgage to Director General, as required under the policy of DDJAY.
- 11.17 The Owner is not subject to any charges, attachments or claims for maintenance or any wealth tax, income tax or capital gains tax etc., and no assessment of any tax is required from any Governmental Authority.
- 11.18 The Scheduled Property benefits from all permanent and legally enforceable easements and other contractual rights (if any) necessary or appropriate for the continued use, enjoyment and maintenance of the Scheduled Property and for compliance with any obligations relating to the Owner (whether statutory or otherwise) and all such easements and rights are on reasonable terms which (without limitation) do not entitle any Person or entity to terminate, restrict or curtail them or impose any unusual or onerous conditions.
- 11.19 There are no current, contingent or, any anticipated notices, actions, disputes, complaints, liabilities, claims or demands relating to or in respect of the Scheduled Property or their use, nor are there any circumstances rendering any of the foregoing likely.
- 11.20 The Scheduled Property is not subject to any outstanding liability for the payment of any outgoing of a recurring nature except municipal charges, water charges, sewerage charge and all such outgoings are paid up to the Execution Date, and none is in dispute for the period relating up-to the Execution Date.
- 11.21 The Owner undertakes to notify the others in writing promptly, if it becomes aware of any fact, matter or circumstance, which would cause any of the warranties given by it, to become untrue, inaccurate or misleading in any material respect.
- 11.22 The Developer is a registered partnership firm duly constituted and validly existing under the laws of India.
- 11.23 The Developer has the requisite power and authority and the financial capacity to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Developer, and the performance by the Developer of its obligations hereunder have been duly authorized by all necessary corporate action on the part of the Developer.
- 11.24 The execution and delivery of this Agreement by the Developer does not, and the performance by the Developer of its obligations hereunder, the consummation by the Developer of the transaction contemplated hereby will not, (i) conflict with or violate the charter documents of the Developer, or (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable to the Developer or by which the Developer or its assets and properties are bound or affected.



SCHEDULE 3-AGREED FORM OF POWER OF ATTORNEY

SPECIAL POWER OF ATTORNEY

This Special Power of Attorney is made at on this day of

BY

ALPHA CORP DEVELOPMENT PRIVATE LIMITED (FORMERLY KNOWN AS ALPHA G:CORP DEVELOPMENT PRIVATE LIMITED), a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at 6<sup>th</sup> Floor, Tower "A", Golf View Corporate Towers, Golf Course Road, Sector-42, Gurugram, having CIN U45201PB2003PTC045680, acting through its authorized representative, , (hereinafter referred to as the "Executant", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns).

IN FAVOUR OF

INR CONSTRUCTIONS, a registered firm incorporated and registered under the provisions of the Indian Partnership Act, 1932 and having its registered office at Plot no. 17, Sector 28, Alpha International City, Karnal - 132 001 PAN: AAGFI7196B having Registration No. 06-006-2018-00052, acting through its Partner **Mr. Rohit Dahiya**, authorized vide Resolution dated February 02,2018 (hereinafter referred to as the "Attorney", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its legal heirs, executors and administrators);

WHEREAS:

- A. The Owner is the absolute legal owner and in possession of, with full legal right, title and interest in, the contiguous land admeasuring approximately 9.26875 acres in Village Baldi, Sector 29, Karnal, District Karnal, Haryana, India, more particularly described in **Schedule 1** ("Scheduled Property").
- B. The Executant has entered into a Joint Development Agreement dated \_\_\_\_ (hereinafter referred to as the "JDA") with INR CONSTRUCTIONS with respect to the Scheduled Property for the purpose of development and construction of Plotted development, or for any other use as may be permitted under applicable Law (the "Project") on various terms and conditions stipulated therein.
- C. In terms of the JDA, the Executant is required to provide a special power of attorney to INR CONSTRUCTIONS, authorizing the latter to perform all such acts and activities as may be necessary and required for the proper and successful implementation of the Project.
- D. Accordingly, the Executant do hereby constitute and appoint INR CONSTRUCTIONS as its lawful Attorney and authorizes INR CONSTRUCTIONS to do and execute, any or all the following acts, deeds, matters and things concerning the Project at its own cost and expenses and in particular that is to say:



1. To authorize and permit the Attorney to enter the Scheduled Property to perform all such acts and activities as may be necessary and required for the purpose of constructing, developing and implementing the Project and any other approvals in relation thereto.
2. To plan, design and execute the Project in such manner as the Attorney deems fit, sign and file all necessary applications, papers, affidavits, undertakings and documents with governmental authorities and obtain no-objection certificate(s), permissions and approvals from the Governmental Authorities.
3. To appoint architects, contractors, experts, consultants, accountants and labourers, carpenters, electricians, and other service providers/independents personnel(s)/person(s) as may be required for implementation of the Project.
4. To sign and execute any and all deeds, instruments, undertakings, applications, affidavits, declarations and any other document(s) which shall be necessary for giving full and complete effect to the aforesaid purposes.
5. To apply, sign, appear, present wherever required for the purpose of taking electricity, water, and any other connections, and apply to Governmental Authorities, local bodies, government departments, etc., for taking all the requisite approvals, permissions and sanctions including but not limited to environment, water pollution, air pollution, etc., in respect of the construction, development and execution of the Project.
6. To be permitted to advertise and market the Project, allot/book/lease the developed flats/units on the Scheduled Property representing each of the Developer's share in the Project, for and on behalf of the Executant after all approvals required for sale is received from the concerned authorities

AND the Executant hereby agrees that all such acts, deeds or things done by the Attorney by virtue of the powers granted under these presents shall be construed as acts, deeds, and things done by the Executant in person and they undertake to ratify and confirm all and whatsoever that the said Attorney shall lawfully do or cause to be done thereunder.

In witness whereof the Executant has executed these presents on this day of

EXECUTANT



(Authorised Signatory)

