भारतीय गैर-न्यायिक

एक सौ रुपये

Rs. 100

ONE HUNDRED RUPEES

रु. 100

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

हरियाणा HARYANA

A 828878

DEVELOPMENT AGREEMENT

This agreement is made on this 22nd day of January, 2007 at New Delhi between:-

Rishipal @ Rishilal - Bir Singh sons of Sh.Pyare (Min Mikar No.1), Pyare s/o Sh.Bihari (Min Mikar No.2),Sultan - Bharat Singh - Karambir sons of Sh.Umrao(Min Mikar No.3),Pramil - Pradeep sons of Sh.Ranvir Singh (Min Mikar No.4), Ajit Singh - Tejpal Singh - Satbir Singh - Rambir Singh sons of Sh.Mangeram(Min Mikar No.5) residents of Village Bajghera,Tehsil & Distt.Gurgaon (hereinafter referred collectively to as the First Party/OWNERS') which expression shall include and mean their successors in interest, heirs, attorneys, permitted assigns and all those claimant through them.)

A N D

M/s Emaar MGF Land Pvt.Ltd, a Company registered under the Companies Act, 1956, having its registered office at Ist Floor,ECE House,28, K G Marg,New Delhi-110001, its Director and duly authorised by Board Resolution (hereinafter referred to as the 'DEVELOPER') which expression shall include and mean its successors in interest, nominees, attorneys, assigns and all those claimant through it) .

LTI Pyarelal

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Emaar MGF Land P Ltd
Delhi D/A

RAMESH RATHI
STAMP VENDOR
19 JAN 2007
GURGAON (HR.)
Sign

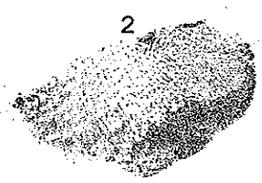
WHEREAS the First party, represented to the Developer,to be the absolute and Lawful OWNERS by title and in actual physical possession and enjoyment of all that piece and parcel of land admeasuring 85 Kanal 19 Marla i.e.10.74375 Acres (Appx) comprised as per annexure 'A' situated at Village Bajghera Tehsil and District Gurgaon, Haryana hereinafter referred to as the "said lands".

AND WHEREAS the OWNERS have made the following further representations and given assurances to the Developer interalia as under :-

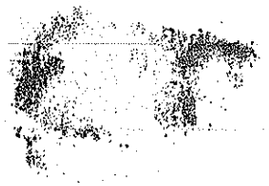
a) That the OWNERS are absolute OWNERS in possession of the said lands mentioned above falling in Khewat No.120, Khata No.129, Mustil No.51, Kila No.15/1min(0-18)(Min Mikar No.1) & Khewat No.119, Khata No.128, Mustil No.50,Kila.No.10/2(5-15),11/1min(4-6),12/2(1-11),26(0-7),13/2(1-11),14/2min(0-9),17/1/1min(1-0),18/1/1(2-14),19/1/1(2-14),20/1(3-7),Mustil No.51,Kila No.6/1(3-14),6/2(2-5) Kita 12 admeasuring 29 Kanal 13 Marla(Min Mikar No.2) & Khewat No.114, Khata No.122, Mustil No.50, Kila No.7/2(0-4),8/2(0-4),9/2(0-4),10/1/2(0-1),11/2(0-12),12/1min(3-7),13/1min(3-7),14/1min(0-12) Kita 8 admeasuring 8 Kanal 11 marla(Min Mikar No.3) & Khewat No.100, Khata No.107, Mustil No.50, Kila No.17/2/2min(0-10),18/2/2min(3-19),19/2/2(4-0),20/2(4-13),21(8-0),22(7-9),23(2-17),28(0-11), Mustil No.53,Kila No.5/2(2-1),6(2-5), Mustil No.54,Kila No.1(9-0), Khewat No.376,Khata No.400,Mustil No.53,Kila No.7/1(1-12) Kita 12 admeasuring 46 Kanal 17 Marla (Min Mikar No.4 - 1/5share & Min Mikar No.5 - 4/5 share) total land measuring 85 Kanal 19 Marla i.e.10.74375 Acres situated in Village Bajghera,Tehsil & Distt.Gurgaon as stated in **Annexure A** and that they have clear and marketable title to the said lands and none other than the OWNERS have any right over the said lands.

b) That they are entitled under law to vest clear and marketable title to the said lands to the Developer and there is no legal impediment restraining the owners from executing this Agreement.

c) That the said Land is completely free and clear of all manner of encumbrances of any nature such as any prior agreement including any agreement to develop or to sell, sale, gift, mortgage and is clear from all disputes, litigation, acquisition proceedings or attachment by any court or authority, lien, court injunction, etc. and that the OWNERS possess a clean title in respect of the said lands which are free from all legal restrictions, impediments and that there is no prior agreement, sale, decree, attachment (of the Income Tax Department or any other departments of any Government or Authority or of any other person or entity), acquisition or acquisition proceedings pending or , requisition, or attachment or any other legal impediment. There is no impediment in respect of transfer of the said Land and if it is ever proved otherwise or if the whole or any portion of the said Land is ever taken over or goes out from the possession of the DEVELOPER on account of any legal defect in the ownership and title of the OWNERS or any of the Land OWNER or for any other reason whatsoever, then the same shall be to owners' account alone. OWNERS shall be liable and responsible to make good the loss



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suffered by the DEVELOPER and shall keep the DEVELOPER saved, harmless and indemnified absolutely and completely against all such losses and damages suffered by the DEVELOPER or liable to be suffered by the Developer including loss of profit.

d) The Owners have a good and marketable title to the said Land and there is no impediment in law or otherwise that may have the effect of preventing a sale/transfer thereof and transferring the absolute title in the said portions of the said Land in terms of the instant agreement.

e) The OWNERS are the exclusive OWNERS of the said Land and none else other than the OWNERS have any interest, share, right, title thereto provided that by virtue of the various Agreements to Sell, Sale Deed and other agreement/arrangements executed and/or entered into by the respective OWNERS of various portions of the said Land with the OWNERS.

f) There is no notice of default or breach of any law, rules, regulations etc. in respect of the said Lands.

g) That all the papers and the documents, details whereof are described in "**Annexure-B**" to this Agreement, true copies of which have been made available to the DEVELOPER, are the only documents pertaining to the said Land and there is no other document that is required to be reviewed and verified by the DEVELOPER with a view to verify the correctness of the representation of the OWNERS of having legal rights and interests of in the said Land;

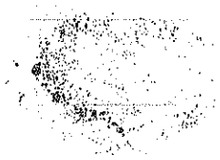
h) AND WHEREAS Owners' have represented and warranted that the existing structure on the said Land can be demolished by the Developer and there is no legal or contractual bar to do so. The execution of this agreement is a sufficient irrevocable authorization by the Owners to the Developer to enter the site and to demolish/ dismantle the said structure/s and to remove the debris.

i) AND WHEREAS the developer, to the knowledge of the Owners, is in the business of development of projects and have vast experience, requisite expertise in obtaining licenses and other resources for the development and marketing of the group housing / residential colonies.

j) AND WHEREAS the DEVELOPER, to the knowledge of the OWNERS, is well reputed and experienced in this line of business and that they shall able to obtain permission for change of land use / license and developing and marketing a Group Housing Scheme on the SAID LAND.

AND WHEREAS the OWNERS not being fully equipped to execute and complete the work of marketing, development and construction of the proposed Group Housing Scheme on the SAID LAND, have requested and approached the DEVELOPER, to market and develop the said land after demolishing the existing structures thereon if and then to market and develop in their own name the Group Housing Scheme on the

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SAID LAND. The Developer, relying upon the aforesaid representation of the Owners' have agreed to take up the marketing and development of the said land.

The parties are desirous of reducing to writing the terms and conditions agreed to between them being these presents for the development of the Schedule Property.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITION

1.1 In this Agreement the expressions set out below have the following meanings: -

(a) **AGREEMENT** means this Agreement its Schedules, Exhibits, Annexures and includes any amendments or modifications to the same.

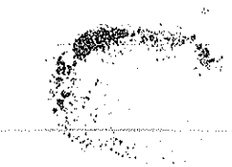
(b) **APPROVALS** means approvals in respect of any proposed project or development activity required from appropriate authorities under the Haryana Urban Development and Regulation Act 1976 and the rules framed thereunder and any consent, approval, permit license, authority or other permissions required under applicable laws to be issued by any Government Body including but not limited to Director, Town and Country Planning (DTCP) before such project or development activity can lawfully be commenced, marketed and sold . The statutory approvals will be obtained by the DEVELOPER from competent authorities in terms of this agreement.

(c) **CONTRACTOR** would mean & include all persons or companies or partnership firms whether or not related to Developer carrying on any development or construction work, vendors or suppliers of material, machine, equipment for the purpose of construction or development work or any other work, labour or labour contractors, Architects or any other person doing any job for the purpose of developing group housing colony and/or to carry out construction thereupon.

(d) **DEVELOPMENT/DEVELOPMENT WORK** shall only mean work to be done by the Developer more specifically defined in this agreement. **FLATS** shall mean the flats to be constructed as a part of the group housing construction inclusive of all saleable area such as carparkings, club membership, EWS etc. and development of which is to be undertaken by the developer.

(e) **FORCE MAJEURE** shall mean any event beyond the reasonable control of a Party, its contractors and subcontractors including but not limited to war, civil war, armed conflict (whether, in all cases declared or undeclared and including the serious threat of same), invasion and acts of foreign enemies; riots, sabotage, blockades and embargoes; civil unrest, commotion or rebellion; any act or credible threat of terrorism; any act of God, lightning, earthquake, flood, storm; nuclear, chemical or biological contamination or explosion; plague, epidemic; theft, malicious damage, strikes, lock-outs or other industrial action of general

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application; any act of any authority (including refusal or revocation of a license or consent); compliance with any law or governmental order, rule regulation or direction; explosion, fire, destruction of machines, equipment, factories and of any kind of installation, break-down of transport, telecommunication or electric current.

(f) **LAYOUT PLAN/ Building Plan** shall mean plan prepared by the Architect appointed by the Developer for the development of the group housing on the property and sanctioned by Director Town & Country Planning ("DTCP") or other competent authorities. The sanction for the layout plan from Director Town & Country Planning or other competent authorities shall be obtained by DEVELOPER in terms of this agreement.

(g) **OWNERS' ALLOCATION** means the areas to be allocated as their part consideration under this Agreement i.e 36% of built up area.

(h) **DEVELOPER'S ALLOCATION** shall mean the remaining areas after deducting the owners' allocation.

(i) **PARTIES** mean the Developer and the OWNERS and PARTY means either of them.

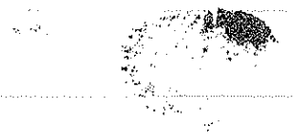
(j) **SAID PROPERTY/ SAID LAND** – Piece of land bearing Khewat No.120, Khata No.129, Mustil No.51, Kila No.15/1min(0-18)(Min Mikar No.1) & Khewat No.119, Khata No.128, Mustil No.50,Kila.No.10/2(5-15),11/1min(4-6),12/2(1-11),26(0-7),13/2(1-11),14/2min(0-9),17/1/1min(1-0),18/1/1(2-14),19/1/1(2-14),20/1(3-7),Mustil No.51,Kila No.6/1(3-14),6/2(2-5) Kita 12 admeasuring 29 Kanal 13 Marla(Min Mikar No.2) & Khewat No.114, Khata No.122, Mustil No.50, Kila No.7/2(0-4),8/2(0-4),9/2(0-4),10/1/2(0-1),11/2(0-12),12/1min(3-7),13/1min(3-7),14/1min(0-12) Kita 8 admeasuring 8 Kanal 11 marla(Min Mikar No.3) & Khewat No.100, Khata No.107, Mustil No.50, Kila No.17/2/2min(0-10),18/2/2min(3-19),19/2/2(4-0),20/2(4-13),21(8-0),22(7-9),23(2-17),28(0-11), Mustil No.53,Kila No.5/2(2-1),6(2-5), Mustil No.54,Kila No.1(9-0), Khewat No.376,Khata No.400,Mustil No.53,Kila No.7/1(1-12) Kita 12 admeasuring 46 Kanal 17 Marla (Min Mikar No.4 - 1/5share & Min Mikar No.5-4/5 share) total land measuring 85 Kanal 19 Marla i.e.10.74375 Acres situated in Village Bajghera,Tehsil & Distt.Gurgaon as described in **Annexure A**.

(j) **SANCTIONED PLANS** means layout/zoning/demarcation plan, building plans duly sanctioned by the Competent Authorities so as to enable development and marketing activity to be under taken by the developer at its costs.

1.2 In this Agreement, unless the context otherwise requires:-

a. headings are for convenience only and shall not affect interpretation;
b. words denoting the singular number shall include the plural and vice versa;
c. words denoting any gender shall include all genders;

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d. words denoting persons shall include bodies of persons and corporations and vice versa;
e. where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase and cognate expressions shall have, corresponding meanings;
f. References to any Party shall include the party's successors and assigns;
g. References to any document shall be deemed to include references to it and to its appendices, annexures, exhibits, recitals, schedules and tables as varied from time to time;
h. Documents executed pursuant to this Agreement – form part of this Agreement;
i. Reference to any 'agreement' or 'notice' shall mean an agreement or notice in writing and 'writing' includes all means of reproducing words in a tangible and permanently legible form;
j. Reference to this Agreement to "Recitals' and "Clauses' are to the recitals and clauses of this Agreement;
k. If there is any conflict in interpreting two or more clauses of this Agreement, same shall be interpreted harmoniously.

2. Development

a. The Owner hereby entrusts to the Developer exclusively and irrevocably the right for marketing and development of the said land as a residential group housing colony/commercial/IT park ("Project") on the terms and conditions herein contained and the Developer hereby agrees and undertakes to market and develop and construct upon the said land such structures and buildings as per the scheme of the Developer and as approved by the statutory authority. The project will be named by the Developer. However, the total marketing and development control will vest exclusively with the Developer.

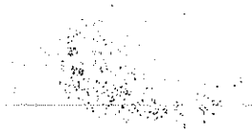
b. The architectural control including the entire phase of development like construction, landscaping, design and form of the entire Project shall vest with the Developer exclusively. Further the marketing, selling, advertising and related rights of the owner's share as well as developer's share shall also completely vest with the Developer. The decisions of the Developer for all phases of development, planning and marketing will bind the Owners.

3. <u>Deposit/Advances</u>

3.1 That in consideration of the Owner granting to the Developer the right to develop the said Property, the Developer shall pay a total sum @ Rs 40 Lacs Per Acre to the Owners as advance Deposits . Out of the said entire amount of non-refundable advance deposit, 50% (i.e Rs 20 lacs per Acre) of the total amount is being paid on signing of this agreement. Remaining 50% of the said non -refundable deposit shall be paid within on 2 months of Gurgaon-Manesar Urban Complex Draft Development Plan 2021 Drawing No. DTP(G)1475/06, dated the 22nd June,2006 for residential/commercial

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development is notified as final plan and the said land is licensable and falling in residential/commercial zone in the final Master Plan.

3.2.1 In terms of the above (3.1) clause out of the said total advances, Developer has already paid to the Owners the 50% of the amounts i.e Rs.2,14,87,500/- (Rupees. Two Crore Fourteen Lacs Eighty Seven Thousand Five Hundred only) [as per their ownership of the area of land] by way of Cheques as per details for which a separate receipt has been executed (Annexure-C). The Owners acknowledge the receipt of the said amounts and agrees to be bound by the terms of the instant agreement.

The Developer has also handed over the remaining amount of 50% i.e Rs.2,14,87,500/- (Rupees. Two Crore Fourteen Lacs Eighty Seven Thousand Five Hundred only)) through post dated cheques which shall be encashed by the owners only after 2 months from the date of agreement. The details of the said cheques are in a separate receipt duly executed (Annexure C-1).The Owners acknowledge the receipt of the said cheques and agrees to be bound by the terms of the instant agreement.

4. Consideration

4.1 In consideration of the Developer undertaking to carry out the entire marketing and development of the Schedule Property and bearing all costs of development, in addition to other common areas, the Developer shall be entitled to retain 64% of the total area to be built up in each type of building structures proposed to be constructed on the said land and also 64% of the undivided share of the said land ("Developer's Allocation/Share"), while 36% of the total built up and 36% of undivided share of the said land shall continue to belong to the Owner ("Owner 's Allocation/Share "), The Owner on completion of the Development, shall transfer to the Developer by registered deed and/or its nominee/s or the ultimate buyers as intimated by the Developer, the undivided 64% share of the said land. The Parties confirm that the Consideration as mentioned here is adequate for the rights being provided to either party or the parties shall never challenge the adequacy of the consideration anytime in future.

4.2 That the Developer shall also be eligible to collaborate with other parties and may include land belonging to such other party (ies) or the land owned by the Developer ("Other Land") in and as a part of the Project. However, the owners' share shall not be affected by such arrangement.

4.3. Selection of Owners Allocation

4.3.1 The area allocation to be done at the time of finalisation of the site/building plan and the areas would be marked at that time. The area allocation to be done equitably. The Owners choice of allocation would be in building wise and not in any other manner.



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4.3.2 The Owners Share shall be demarcated on the lay out Plans within 30 days of the approval of the building plan by the DTCP .

5. RIGHT TO DEVELOP, MARKET AND SELL

5.1 The OWNERS hereby have entrusted and handed over possession of the entire land and gives Right to Developer to enter into the Lands, demolish the existing structures, if any, and market and develop the said lands as group housing in accordance with the sanctioned plans and market under its name and sell the same to the prospective buyers and to utilize the sale proceeds of the Developer's share of 64% of the total saleable for the purpose of development and all other expenses related to development and marketing. The Developer shall have first lien on the said lands in consideration of the advances paid to the owners and various other expanses including towards obtaining licenses.

5.2 It is agreed by and between the parties hereto that marketing of the area falling in the Developer Allocation is to be done by the Developer only in any manner the Developer deems fit and the Owners shall not interfere or object to the same. The Developer will be fully entitled to sell any area but not exceeding the Developers Allocation under the project. However, only the Developers shall only be responsible for such sale.

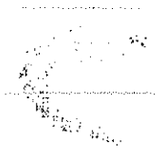
5.3 The Owner can only sell / Market his allocation / share through the Developer. The developer shall charge 5% (Five per cent) of the sale realization from the Owner as marketing fee / expenditure.

6. DEVELOPER'S OBLIGATIONS

6.1 The Developer shall undertake the development and construction work from its share of the allocation of the saleable area and at its own cost. The development work consists of developing the entire group housing in terms of roads, entire construction of group housing/flats, basement and open parking, Foot path, sewerage and storm water systems, external and internal electrification(incl. Cost of substation and share cost of substation and HT lines etc. including all deposits to the concerned electricity boards), fire fighting works, water supply, street lighting, boundary walls, security gate, plantation and horticulture works, Club house with swimming pool Etc. It also includes all payments of External development charges, License fees, Renewal of licenses, Change of land use fees, Internal development charges, all expenses payable for sanctioning of plans and completion etc till /upto the Completion / Occupation Certificate of the Project .

6.2 That the Developer shall launch the campaign for sale and shall undertake the marketing, publicity, promotional events, brochure, advertisements in newspapers, hoardings and sale of the group housing after the receipt of

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license. If the owners want do the marketing of their allocation at that stage, the owners shall inform the developer in writing and then the said marketing shall be done only through the Developer and for this the OWNERS have agreed to pay 5% of the sale proceeds of Area falling under the Owner's Allocation as marketing fees for brokerages payable to the brokers only in respect of portions sold by the developer from the owners share.

6.3 Subject to force majeure clause of this agreement, the Developer shall within fifty (50) months from the Gazette Notification of the master plan for Gurgaon 2021 complete the owners share. If the Developer is not able to complete the owners' allocation in terms of this clause, the Developer shall pay Rs 3 lacs per Acre per month as damages to the owners for the portion for which there is any delay in handing over. The revalidation of plans fees and the renewal of license fees shall be paid by the developer.

6.4 The Developer shall Endeavour to apply for the sanctioning of the building plans within shortest possible time after obtaining the Licenses as the case may be.

6.5 The Developer shall appoint a reputed Architect for designing the project and for preparing development drawings and shall be liable to make all payments including fee to the Architect appointed by him.

6.6 That the Developer undertakes to develop the said land at its own cost and expenses and with its own resources and from marketing proceeds after procuring/obtaining the requisite licenses, permissions, sanctions and approvals of all Competent Authorities and thereafter to construct on the said land a Group Housing Scheme.

6.7 If the developer fails to comply with any rules of license granted for development, or due to any act of omission or commission attributable to the developer any loss/harm caused to the owner then the developer shall be fully liable to bear such losses/damages etc. The developer shall keep owners fully indemnified in respect thereof.

6.8 The Developer shall keep the Owners informed about the development of the project and shall supply, upon request, copy of LOI and Licenses received from DTCP. The Developer shall also supply a copy of receipt of depositing the documents for license.

7. OWNER'S OBLIGATION, UNDERTAKINGS AND RIGHTS:

7.1 The Sale Deeds for the flats shall be executed by the Developer and the Owner shall execute the same as a confirming party for developers share.

7.2 The OWNERS take responsibility and declare that they have not done nor will they in future do any act, thing, deed or matter whereby or by reason whereof

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the marketing & sale of the FLATS may be affected or prevented in any manner and that they undertake to remove any possible impediment to the implementation of these presents .

7.3 The OWNERS take responsibility and declare that they have not received and to their knowledge the Government, Local Authority, Municipal Authority or any other Authority has not issued any notice affecting the said property or imposing any restriction on the development & sale of the subject property in the manner. The OWNERS shall pay and discharge all outstanding's including Corporation Tax and other levies in respect of the said lands till the handing over of possession and thereafter all tax liabilities including but not limited to income tax, property tax, wealth tax etc. shall be shared by the Developer and OWNERS in the proportion of their shares.

7.4 The Owners shall execute Special Power of Attorney in favour of the nominee of the Developer authorizing them to apply and process the applications for grant of sanction for change of land use/license.The Owners shall also authorize the nominee of Developer through the said power of Attorney to transfer the said license in the name of the Developer. If necessary the Owners shall also sign any such document as required. The Owners shall give all assistance to the Developer in processing the application for grant of approval / sanction. The Owners shall also sign the draft copy of General Power of Attorney at the time of signing of the agreement which will be registered only after grant of licence.

7.5 The OWNERS shall be liable for payment of all taxes and cesses, other dues and levies payable in respect of the said land up to the date of handing over the possession of the said land by the Onwer to the Developer under this Agreement.

7.6 The OWNERS shall be liable to pay proportionately all taxes, levies, cesses, duties etc. in respect of the structures/buildings constructed over the said land /Group Housing Colony, after receipt of the Occupation Certificate and take over of built-up space falling under the Owners share under this Agreement.

7.7. The OWNERS shall pay all the stamp duties and other charges as required to register the built up area forming part of the sale of the owner's allocation in the favor of its nominees.

7.8 The OWNERS shall execute a irrevocable General Power of Attorney (GPA) and/or any other document or papers, in favour of Devlopers to enable the Developer for development of the Scheduled Property, to raise finances on the security of the land to be developed for the development of the project, to raise constructions on the entire project as agreed hereto, to obtain necessary approvals from the appropriate authorities and right/authority to market, sell, lease or transfer of the developers allocation leaving 5% from the Developers allocation till the time the owners allocation is handed over to the owners.

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Simultaneously upon handing over of the owners allocation, the owners shall execute the GPA authorizing the Developer to market, sell, lease or transfer the said remaining 5% of the Developer's Allocation. Since the GPA shall be executed against consideration, the same shall be irrevocable and shall also authorize the Developer to perform all acts, deeds, matters and things as may be required by the Developer in law to carry out the development of the said property including entering into agreements with prospective purchasers of various premises in the said project as proposed to be constructed on the said property. If the owner fails to comply with any rules of license granted for development as owner of the said property, or any act of commission and omission attributable to the owner, any loss/harm caused to the developer, then the owner shall be fully liable to bear such losses/damages etc. The owner shall keep developer fully indemnified in respect thereof. (Format/Draft of GPA only signed and approved attached.Annexure-D).

7.9 That the Owners hereby confirm and declare that the EDC as applicable to the Flats falling under the Owners Allocation shall be paid by the developer or its nominees. However, after handing over possession to the Owner or its nominees of the Owner's Allocation if there is any additional demand is raised by the competent authorities due to increase in EDC then Owners and Developers both have to pay in proportion to their shares and subsequently be recoverable from flat buyers.

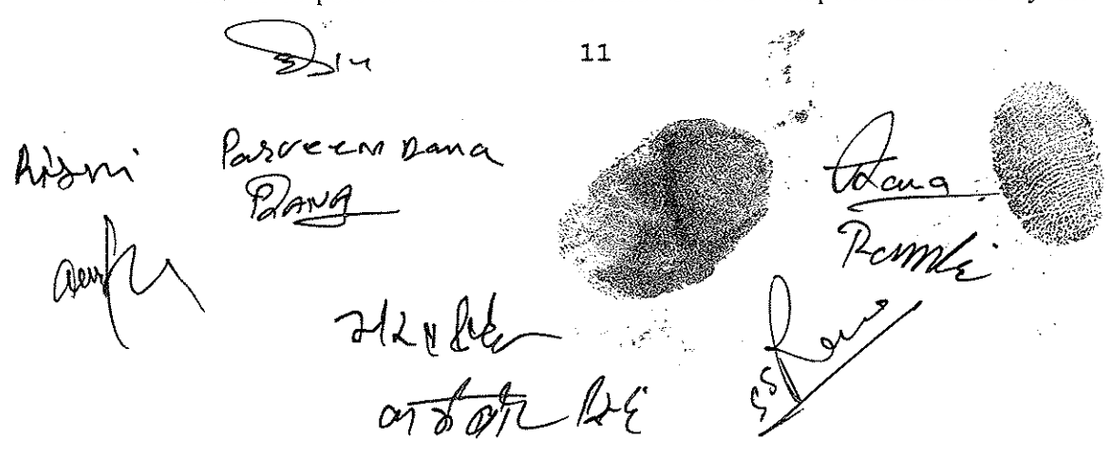
7.10 That it has been decided between the Owner & the Developer that in case the Owner wishes to sell their allocation of area to any party, the Owner shall inform in writing to the Developer such rate, terms and condition at which the Owner is wishing to sell the same. The first sale right of such sale shall be given to the Developer. For this, the Owner shall give 15 days time. After the expiry of 15 days, the Owner can sell that area to any purchaser at the same rate, terms & condition or at higher terms and rate.

8. DEVELOPER'S RIGHTS

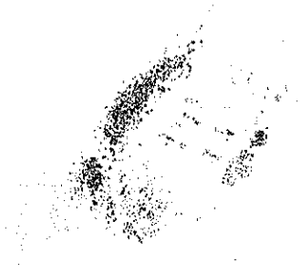
8.1 The Developer shall be entitled to enter into any agreement at its discretion at any time with any marketing agency, building contractor, architect, appoint agents for the purpose of development and marketing of the said property in its own name and at its own cost, risk and expense and to do all acts necessary and expedient for the work of development and marketing entrusted to the DEVELOPER in terms of the instant agreement. The OWNERS shall execute all papers and documents as required by the DEVELOPER for the said purpose.

8.2 The Developer shall be entitled to remove the debris and rubbish on demolition of the existing structures if any and to dispose of the same on its account.

8.3 That the OWNERS have represented to the Developer that they have a valid title in respect to the entire area/land to be developed/constructed by the







Developer & it is hereby agreed that, if any, part of the FLATS remains unsold due to any defect in title of the owner, those shall be to the OWNERS account. The copies of the Ownership documents in original has already been provided by the owner to the developer before entering in to this agreement and the copies of the same have been attached herewith as per the annexed as ANNEXURE 'B'. The developer has verified the title of the owners to its satisfaction.

8.4 That the DEVELOPER upon obtaining the licenses from DTCP Haryana shall be at liberty to apply to the DTCP to transfer the licenses in their own name. The Owner will sign all the documents for the transfer of license in favour of the Developer as & when required by the Developer

9. POSSESSION

The Owners have handed over actual physical possession of the said land to the Developer exclusively on signing of the present agreement. The Developer acknowledges having taken over peaceful, actual exclusive physical and legal possession of the said land. It is the fundamental term of this agreement that the Developer shall remain in exclusive physical and legal possession of the said property during all phases of development and development to be taken up.

10. Parties' Liability

Each party hereto shall bear, pay and discharge their respective liabilities, including Income-tax and other tax liabilities that may arise on account of receipt of the proceeds by each of them.

11. Indemnity

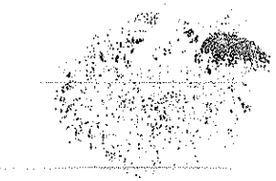
The Owner and the Developer shall mutually indemnify and keep the other indemnified from and against any liability on account of income-tax, wealth tax or other tax liability and/or purchase consideration for the said property and development/construction cost.

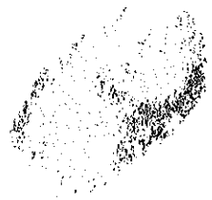
12. Termination

Since huge expenditure, efforts and expertise is involved in getting the land use changed and obtaining the license and for to accumulate the adjoining lands for the proposed Project, it is the fundamental term /condition of this agreement that after applying for grant of the license and the required permissions from the concerned authorities for the complex, the Parties / nominees, legal heirs shall not be entitled to cancel / terminate / repudiate / rescind this Agreement or cancel/terminate/ revoke any powers of attorney given under this Agreement or challenge the validity of this agreement under any circumstances whatsoever.

Parveen Rana

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13. Right to Sub-Contract

The Developer shall be entitled to carry out the construction on the Scheduled Property either independently or by appointing partners/contractors/sub-contractors or other agencies. The Developer shall alone be responsible for the payment of the cost of construction or labour and other charges payable to such contractors/sub-contractors and the Owners shall in no way be responsible for any failure or default of the Developer.

14. Refunds of Deposit

14.1 All the refunds coming to the Owners with respect to the Licenses, Guarantees, Deposits, Security, advances, IDC, etc. shall be refunded by the Owners to the Developer immediately upon receipt of the same by the Owners from the appropriate authorities.

15. SPECIFIC ENFORCEMENT OF THE AGREEMENT

That both the parties shall be entitled to specifically enforce this agreement. Further in pursuance of the due performance of the obligation of the parties hereto duly performing and observing all the convents herein contained this agreement shall not be revoked or cancelled and shall be binding in both the parties and successors, administrators, liquidators, nominees and assigns.

16. NATURE OF AGREEMENT
The relationship between the Parties is Principal to Principal

Both the Parties acknowledge that :

a. Neither is the legal representative, agent or partner of the other for any purposes;
b. Neither has any right or authority to assume or create any obligations of any kind or to make any representations or warranties, whether express or implied on behalf of the other or to bind the other in any respect.

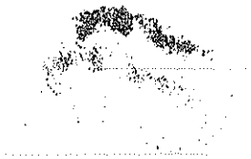
17. PARTIES TO EXECUTE DOCUMENTS

The parties shall be under obligation to sign and execute from time to time all plans, applications for layouts, construction of flats and structures on the said property and all other documents that might be necessary for giving proper effect of these presents.

18. FORCE MAJEURE

Non-performance by either of the parties of any obligation or condition required by this Agreement to be performed shall be excused during the time

Parveen Rana
RANA





and to the extent that such performance is prevented, wholly or in part, by an event of Force Majeure of which notice has been given to the other party.

19. INDEMNIFICATION

19.1 Each of the parties agree to indemnify and keep the other Party and their respective officers, directors, agents and employees (each, the "Indemnified Party") harmless from and against any and all claims, losses, liabilities, obligations, damages, deficiencies, judgments, actions, suits, proceedings, Arbitrations, assessments, costs and expenses (including, without limitation, expenses of investigation and enforcement of this indemnity and reasonable attorney's fees and expenses) ("Damages"), suffered or paid by the Indemnified Party, directly or indirectly, as a result of or arising out of (I) the failure of any representation or warranty made by the Indemnifying Party in this Agreement or in any confirmation delivered pursuant hereto to be true and correct in all material aspects as of the date of this Agreement or (ii) a breach of any agreement or covenant by the Indemnifying Party contained in this Agreement.

20. ARBITRATION

20.1 All the disputes and differences between the parties hereto arising out of or in connection with this agreement, which cannot be settled amicably, the same shall be referred by the Developer to the sole arbitration of a Retired Judge of the Delhi High Court or of the Supreme Court who shall act as Sole Arbitrator to adjudicate the disputes between the parties. The arbitration proceedings shall be conducted at New Delhi in terms of Arbitration & Conciliation Act, 1996 and any statutory modification thereof. An Award/Order of the Arbitrator will be a condition precedent to any action under the agreement.

22. MISCELLANEOUS

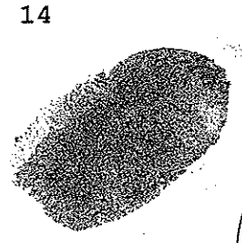
22.1 Entire Agreement

This Agreement constitutes the entire agreement between the parties. It sets forth all intended rights and obligations and supersedes any and all previous agreements, correspondence and understanding between them with respect to the subject matter hereof.

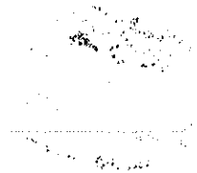
22.2 Waiver

The failure of any party to insist upon a strict performance of any of the terms and provisions of this Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by any Party of any term or

Parveen Rana









provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.

22.3 Severability

If any portion of this Agreement shall be declared invalid by order, decree or judgment of a court of competent jurisdiction, this Agreement shall be construed as if such portion had not been inserted herein except when such construction would constitute a substantial deviation from the general intent and purpose of the parties as reflected in the agreement.

22.4 Modification

No modification, representation, promise or agreement in connection with the subject mater of this Agreement shall be valid unless made in writing and signed by the parties.

22.5 Parties state and affirm that they have prior to and at the time of entering into this Agreement needful disclosure of all material facts and circumstances known to it in respect of the subject matter of the Agreement, which is likely to influence the conduct or decision of the parties to execution this Agreement and both the parties have fully satisfied themselves in this regard.

22.6 Parties shall not to do any act, deed, matter or thing whereby or by means whereof these presents or any other documents executed in pursuance of these presents is cancelled, terminated or otherwise jeopardized.

22.7 The parties shall not do any act, deed, matter or thing whereby or by means whereof the licence and/or approval granted by any authority for the development of the said land is or may be or likely to be cancelled, terminated or otherwise made valid and inoperative;

22.8 The parties shall perform all acts including signing any documents, papers, returns or compliance with all applicable state or Central laws or terms of licence, Haryana Apartment Ownership Act for the development of the said land

23. AMBIENT CONDITION

That incase for any reason whatsoever the said lands are not notified in residential zone then this agreement shall be deemed to be null and void leaving parties without any rights and claims except the right of the

Parveen Rana



DEVELOPER to recover the security deposits paid without interest from the OWNERS.

24. COUNTERPART

This Agreement has been signed in duplicate and both the parties shall retain one copy each.

25. MAINTAINANCE

The Building in the project including the Flats will be maintained by the Developer or its Nominees till any Association is formed and all agreements in this regard shall be entered into with the Developer (s) , Owner and Buyers.

That any change, modification or alteration or any amendments, whatsoever, in this agreement shall be made only with mutual written consent of the parties hereto.

26. Notices

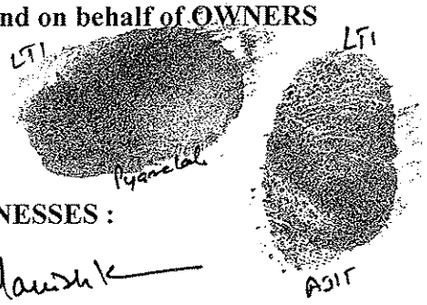
That all notices, letters shall be sent through registered post acknowledgement due to the other Party at the address first above given or at such duly notified changed address.

27. Jurisdiction

All matters concerning these presents and the development of the said property shall be subject to Courts at Delhi Jurisdiction Only.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands on the day, month and year first above written.

For and on behalf of OWNERS **For and on behalf of DEVELOPER**



WITNESSES :

1. (MANISHKUMAR)
S/o Lt SATISHCHANDER
R/o S301 Ph.II
GURGAON

2. (SONU BAJAJ).
S/o. Late. Shri B.D Bajaj
R/o. F-53, 2nd floor
MOTI NAGAR
NEW DELHI-110015





ANNEXURE A

SCHEDULE OF LAND

Piece of land bearing Khewat No.120, Khata No.129, Mustil No.51, Kila No.15/1min(0-18)(Min Mikar No.1) & Khewat No.119, Khata No.128, Mustil No.50,Kila.No.10/2(5-15),11/1min(4-6),12/2(1-11),26(0-7),13/2(1-11),14/2min(0-9),17/1/1min(1-0),18/1/1(2-14),19/1/1(2-14),20/1(3-7),Mustil No.51,Kila No.6/1(3-14),6/2(2-5) Kita 12 admeasuring 29 Kanal 13 Marla(Min Mikar No.2) & Khewat No.114, Khata No.122, Mustil No.50, Kila No.7/2(0-4),8/2(0-4),9/2(0-4),10/1/2(0-1),11/2(0-12),12/1min(3-7),13/1min(3-7),14/1min(0-12) Kita 8 admeasuring 8 Kanal 11 marla(Min Mikar No.3) & Khewat No.100, Khata No.107, Mustil No.50, Kila No.17/2/2min(0-10),18/2/2min(3-19),19/2/2(4-0),20/2(4-13),21(8-0),22(7-9),23(2-17),28(0-11), Mustil No.53,Kila No.5/2(2-1),6(2-5), Mustil No.54,Kila No.1(9-0), Khewat No.376,Khata No.400,Mustil No.53,Kila No.7/1(1-12) Kita 12 admeasuring 46 Kanal 17 Marla (Min Mikar No.4 - 1/5share & Min Mikar No.5-4/5 share) total land measuring 85 Kanal 19 Marla i.e.10.74375 Acres situated in Village Bajghera,Tehsil & Distt.Gurgaon,

Parveen Rana

LTI

Pyarelal

LTI

ASIT

