RECEIPT UNDER SECTION 52 CLAUSE (B) (Duplicate)

Year: 2024

Application Id: 1082316518

Book No: 1

Executant Name

SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA

Registration Office : KHURDA(BBSR)

Presenter Name

SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA

Claimant Name MS UTKAL BUILDERS LTD REPRESENTED MANAGING अप्रस्तिग्रन्थ अभूभष्टकार

Pha 1-3-

Fee Details

has been authorised to receive the document.

₹ 602023

₹ 601128

₹895

05-Feb-2024

A(10):

User Charges :

Expected date of return of document

gistration Fees Paid :

Received the document mentioned in this rec

Date: 05-Feb-2024

Signature of the Registering Officer

Date:

Signature of the Receiver

RECEIPT UNDER SECTION 52 CLAUSE (B) (Triplicate)

Year: 2024

Application Id: 1082316518

Book No: 1

Registration Office : KHURDA(BBSR)

Executant Name SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA

Presenter Name SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA

Claimant Name MS UTKAL BUILDERS LTD REPRESENTED MANAGING

DIRECTOR SHARAD BAID

Cha. A

Fee Details

Total Registration Fees Paid :

A(10):

User Charges :

Expected date of return of document

Received the document mentioned in this receipt.

Date: 05-Feb-2024

Signature of the Registering Officer

₹ 602023

₹ 601128

₹895

05-Feb-2024

Date:

Signature of the Receiver

Terms & Conditions:

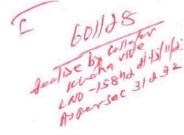
The Presenter should deposit this receipt duly signed by him. Documents other than WILL will be destroyed if not received within 2 years. If the document refused for registration, the registration fee shall be returned.

No. 15842 /Rev., Dated. 15/11/2023

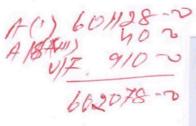
Certified that the stamp duty of Rs.6,01,128/-(Rupees six lakh one thousand one hundred twenty eight) only which is chargeable for the instrument as per Article-48 (g) of the Indian Stamp (Odisha Amendment) Act, 2021 has been collected as per section 31 and issued the certificate as per section 32 of the Indian Stamp act, 1899 and deposited Offline into the Treasury vide Challan No.279702418, Dated.10.08.2023 in the Bank of India, Govt. Treasury Branch, Bhubaneswar under the Head of Account "0030-03-800-0097-01026-000" for authentication of Agreement for Development of Property executed on 30.05.2023.

> Collector, Khordha Collector Khordha







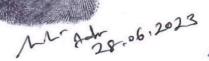














This deed of Agreement for Development of property (Land) into a Commercial complex and Residential Apartment is made on this 30th day of May, 2023.

Between

KNOW ALL MEN BY THESE PRESENTS I, Mr. Sumanta Acharya, aged about 64 years, S/o-Sh. Prasanna Kumar Acharya (P. K. Acharya) permanent resident of 216 South Green Street, Unit 2S Chicago, IL-60607, Driveling License No-A260-7805-7218, Passport No-573908216, USA, Mob: +1(225)288-1262, resident of Vill-Artakabiraj Road, Ps/Dist-Balasore (Hereinafter called as Land Owner (First Party) which expression unless excluded by or repugnant to the subject or context shall deem to mean and representatives, successors, heirs, legal their include administrators, executors, agents and assigns) hereinafter called the owners of the FIRST PART.

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Page 1 of 28

M/S UTKAL BUILDERS LIMITED (PAN:-AAACU5502C) (CIN:-U452020R1990PLC002529), a company incorporated under Companies Act, 1956 having its registered office at 777, Saheed Nagar, Post Office: Saheed Nagar, Police Station: Saheed Nagar, Bhubaneswar-750007, Dist-Khurda, State-Odisha, represented by its Managing Director. MR. SHARAD BAID (PAN: ADEPB3155G) (Aadhaar No.6393-3855-0025) (Mobile No-9437555111), son of Shri Bhanwar Lal Baid, aged about 46 years, by Occupation-Business, by Caste-Oswal, working for gain at 777, Saheed Nagar, Post Office: Saheed Nagar, Police Station: Saheed Nagar, Bhubaneswar-750007, Dist-Khurda, State-Odisha authorised by a Board Resolution dated 27.04.2023, hereinafter referred to as the "PROMOTER/DEVELOPER/SECOND PARTY" (which expression unless repugnant to the context or meaning thereof shall mean and include its successors or successors-in-office and assigns) of the SECOND PART.

Jointly both the Land Owner (First Party) AND Developer (Second Party) shall be called "Parties".

WHEREAS, the Land Owner (First Party) is the lawful owner of the Property under Mouza-Patia, having Mutation Khata No-474/3219 (which details, described as schedule of property and called as **property**).

WHEREAS, the below mentioned property has been duly mutated in the government records in the name of Land Owner (First Party) along with Mr. Subrat Kumar Acharya, Mr. Arvind Acharya, & Mr. Shankar Acharya and all of them have entered into a Memorandum of Understanding amongst themselves and have

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For Utkal Builders Limited

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agreed to develop the property jointly and for this purpose had been looking for a builder who can help them in developing the property referred above.

WHEREAS, the Developer (Second Party) has represented himself that he is a renowned developer /builder and he has completed number of residential /commercial projects in Odisha and therefore the Land Owner (First Party), on the representation of the Developer (Second Party) has agreed to get the property, referred above, developed by the Developer (Second Party) and for this purpose the parties have decided to enter into the agreement to develop the land.

WHEREAS, the Land Owner (First Party) has declared the said property is free from litigation, dispute, lien, attachment, changes and the Land Owner (First Party) are in peaceful possession over the said property having all right titles and interests.

WHEREAS, the Land Owner (First Party) has paid applicable land revenue (rent), tax & cess to the Govt. of Odisha as demanded through the Tahasildar, Bhubaneswar.

WHEREAS, the Developer (Second Party) is satisfied about the title of the property which vests in the Land Owner (First Party) and the Developer (Second Party) has duly verified the land records and all the relevant documents regarding the ownership of the Land Owner (First Party) from the concerned Authorities and also satisfied himself about the demarcation of the property along with the boundaries of the same as mentioned in the schedule of the property.

NOW THIS INDENTURE WITNESSETH and it is hereby agreed and declared by the parties hereto as follows:-

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ARTICLE-1 (DEFINITION):-

Unless in these presents there is something in the subject or context inconsistent therewith:

- i) **Property** shall mean the entire land as described in the schedule appended hereto. Plot(s) shall mean identified/numbered Land, of the Land Owner (First Party).
- ii) **Owner** is Mr. Sumanta Acharya and shall include each of his successors, heirs, legal representatives and assigns etc.
- iii) **Developer** is M/s Utkal Builders Limited and shall include it's Directors Successors, Executors, Administrators and Assigns etc.
- iv) Authorities shall mean and include:
 - a. Bhubaneswar Development Authority. (BDA)
 - b. Bhubaneswar Municipal Corporation (BMC)
 - c. Odisha Real Estate Regulatory Authority (ORERA)
 - d. Registrar Tahsildar pertaining of the area in which the property is located.
 - e. Other Statutory Authorities like Fire Safety, other State
 & Central Govt. Departments, Tax Authorities, Zila
 Authorities, Local body, Zonal Authorities,
 Panchayat(s) etc.,
- v) Proposed Building or Building shall mean and include the building(s) constituting of Multi-Storey Residential Apartments & Multi-storey Commercial Complex alongwith associated common infrastructure like vehicle parking, lifts, wash rooms, club house, open area, roof top, basement etc., to be constructed and the land

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Endorsement of the certificate of admissibility

Admissible under rule 25: duly stamped under the Indian stamp (Orissa Amendment act 1 of 2008) Act 1899, Schedule 1-A No. <u>5©</u> Fees Paid : A(10) - 601128, User Charges - 895, Total - 602023.

Date:20-Nov-2023

Signature of Registering officer

Endorsement under section 52

Presented for registration in the office of the Sub-Registrar District Sub-Registrar KHURDA(BBSR) between the hours of 10:00 AM and 1:30 PM on the Date 20/11/2023 by SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA, son/daughter/wife of BHANWAR LAL BAID of AT- 777, PO/PS-SAHEED NAGAR, BBSR, DIST-KHORDHA, by caste GENERAL, profession BUSINESS and finger prints affixed.

Shand 3an

Signature of Presenter / Date: 20-Nov-2023

Signature of Registering officer.

Endorsement under section 58

NAME PHOTO		THUMB IMPRESSION	SIGNATURE	DATE OF ADMISSION OF EXECUTION	
SHARAD BAID GPA HOLDER OF SUMANTA ACHARYA		317049339	Sho.1.3-	05-FEB-2024	
MS UTKAL BUILDERS LTD REPRESENTED MANAGING DIRECTOR SHARAD BAID		244280052	Sho. 1.3-	20-NOV-2023	
Identified by TRILO	CHAN PRADHAN Son/W	Vife of of ADV, BBSR KHUF	RDA by profession		
TRILOCHAN PRADHAN		43161674	Jan M	05-FEB-2024	

Endorsement of certificate of registration under section 60

Registered and true copy filed in : Office of the District Sub-Registrar , KHURDA(BBSR)

Book Number: 1 || Volume Number: 22

Document Number: 11082401204

For the year: 2024

Seal :

Date: 06/02/2024

Signature of Registering officer



appurtenant thereto and all passages, parking space, amenities etc. provided thereto.

- vi) Plan shall mean the sanctioned/Approved plan(s) of the Building and/or such other revised plan or plans with such modification or alteration which may be made thereto from time to time with the approval of Authorities, for the purpose of constructing the building.
- vii) Common facilities shall mean the area which cannot be exclusively occupied and enjoyed and shall include areas like corridors, common passage, open area, common parking, wash rooms, stair case, roof, equipment's and accessories, motor pumps, electrical installations etc. provided in the building including other facilities required whatsoever for maintenance and/or management of the said building and enjoyment of various portions of the said building.
- viii) **Unit(s)** shall mean a portion of the floor space comprising of the residential unit(s) & commercial complex unit(s) capable of being exclusively occupied and enjoyed.
- ix) Project shall mean and include all and any activities to build the proposed building on the Land Owner (First Party) property by the Developer (Second Party), with necessary approvals from Authorities &consent of Land Owner (First Party).

ARTICLE-2 (COMMENCEMENT):

- i. This Agreement for Development shall commence on 30th day May 2023 at Bhubaneswar, Odisha.
- ii. That, is agreed by the parties that, in case of death of any parties then legal heirs, successors in interest will admit and acknowledge all the documents executed between the

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parties relating to the development of the project without any further demand or any changes in terms and condition.

ARTICLE-3 (CONSTRUCTION)

- iii. That, it has been agreed between the parties that on the representation of the Developer (Second Party) of being a sound developer /builder the Land Owner (First Party) has agreed for the land to developed as a Single piece of land co-owned by the Land Owner (First Party) for the construction of the building by the Developer (Second Party) as per the plan.
- iv. That, Developer (Second Party) has agreed:
 - a. to apply to the Authorities for the requisite clearance, permission to construct the building on the said property at their own risk, cost and expenses.
 - b. to develop the said property /project at their own risk, cost and expenses and with their own resources including obtaining the requisite permissions, sanction and approvals from concerned Authorities and thereafter to construct thereon the proposed building(s).
 - c. to build as per the specifications conforming to BIS code of civil engineering practice and as per approved drawing and shall be of first class construction.
 - d. **to comply** with the requirements and requisition of the Authorities as the case may be relating to the construction of the said building on the said property.
- v. **That,** the plan of the building will be in accordance with the rules and regulations laid down by the Authorities and

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in accordance with the zonal plans in force for the said area.

- vi. **That,** it shall be the responsibility of the Developer (Second Party) to submit, pursue and follow-up the plan to be sanctioned by the Authorities. Further Developer (Second Party) is responsible:
 - a. **to bear** all expenses/charges incurred in respect of approval/sanction or modification and or alteration of the sanctioned plan and for any revised plan to be submitted for approval/sanction.
 - b. to pay the requisite fees for sanction of the plan(s).
 - c. to expedite sanction of such plan or plan(s).
- vii. That, the Developer (Second Party) shall forthwith on obtaining the approval of plan and all statutory clearances from the Authorities shall start construction over the said property in a substantial and workman like manner in accordance with the plans, specification and elevations sanctioned by the Authorities including any amendment, modification or variation or alteration to the said plans and specification duly approved by the Authorities which may be made by the Developer (Second Party) with prior consultation and signed consent of Land Owner (First Party).
- viii. **That,** the said building over the said property shall be constructed under the direct control, supervision, guidance and liability of the Developer (Second Party) strictly as per the sanctioned plan.
- ix. **That,** the Developer (Second Party) shall finish the construction of the building in all respect within a period of **48** months after receiving all the approvals including

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x. That, if the project is not completed within a period of 54 months as mentioned in the preceding para, then the Exit Clause (Article 10) shall stand/ become applicable.

ARTICLE-4 LAND OWNER (FIRST PARTY) OBLIGATIONS

The Land Owner (First Party) hereby agreed and covenant with the Developer (Second Party) as follows:-

- i. That, the Land Owner (First Party) hereby declare that he has not entered into any agreement for raising of construction over the property with any other person and the Land Owner (First Party) has not created any mortgage, charge or encumbrance on the said property nor he has done any act, deed or thing by reasons thereof that the development of the property can be stalled.
- ii. That, the Land Owner (First Party) shall collectively execute and register one Irrevocable General Power of Attorney (IGPA) in favour of the Developer (Second Party) granting right of development of the entire property exclusively by delivering all power for preparing and submitting necessary building plan before the Authorities as the case may be and to obtain No Objection Certificates (NOC) from all concerned Authorities towards construction of the building and for permission for sale of the flats of developers share and other necessary approvals with proportionate undivided rights, title and interest of the schedule properties in respect of developer's share.

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- iii. That, the Land Owner (First Party) hereby agree to execute and sign necessary documents, letters, power of attorneys, which may be required for carrying out the construction of the proposed building and to render all help and assistance to the Developers/s to facilitate the construction of the proposed building on the said plot of land in accordance with the terms and conditions of the agreement.
- iv. **That,** the Land Owner (First Party) shall hand over the possession of the schedule property to the Developer (Second Party) only for raising and developing the property on the date of execution of this agreement and the Land Owner (First Party) will continue retain the physical possession of the property.
- Owner (First Party) will grant exclusive rights for the development of the schedule property /project in favour of the Developer (Second Party) and the Developer (Second Party) has agreed to have the absolute right of the Schedule property only for the purpose of development. Accordingly the parties have agreed that the present agreement for developing the property will be accompanied by site plan and as per the Allocation/Supplementary agreement which will clearly demarcate as to which portion unit(s) will belong to Land Owner (First Party) and Developer (Second Party) respectively.
- vi. **That,** it is agreed by the parties that the Land Owner (First Party) has agreed, admitted and acknowledged the receipt of refundable non-interest bearing consideration money of Rs.10,00,000/-(Rupees Ten Lakh) only vide

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For Utkal Builders Limited



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Cheque No-____ on dated Axis Bank Ltd, Bhubaneswar Branch from the Developer (Second Party) and the same will be refunded without any interest or adjusted with the share of the respective land owners, after completion & occupancy certificate and necessary approvals of the project building has been

That, if the Land Owner (First Party) feel necessary for vii. entering into any supplementary agreement for seeking the approval of Deviation/Additional/ Supplementary plan from any Authorities and are required to sign /execute any document /applications for their approval then they would be entitled to enter into said supplementary agreement.

That, currently the base FAR (Floor Area Ratio) is 2 and if viii. the Developer (Second Party) is able to achieve a higher FAR beyond the limits as per notification, the TDR (Transfer of Development Rights) cost & other charges for the additional FAR would be shared by both parties proportionately as per their JV partnership ratio mentioned in this agreement for Residential & Commercial development.

The FAR Cost would initially be borne by the Developer (Second Party) and the proportionate land owners share of the cost will be adjusted with the share of the Land Owner (First Party) at the time of the allocation agreement.

The additional FAR would be shared by the parties in the proportionate share as per the Allocation/ Supplementary Agreement.

obtained.

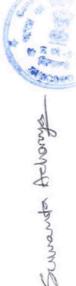
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- ix. That, the Land Owner (First Party) will have unfettered right to inspect the construction being raised over the property at all reasonable times and the prior intimation with be given to the Developer (Second Party) in this regard and the Land Owner (First Party) will has the right to point out to the Developer (Second Party) any defect in the construction which the Developer (Second Party) will immediately rectify to the satisfaction of Land Owner (First Party).
- x. That, the Land Owner (First Party) is responsible:
 - a. for payment of all the taxes like Cess, Rent, GST, Holding Tax, water tax, utility charge applied by State Government or Central Government pertaining to the property till the date of signing to the agreement.
 - b. For the intervening period when the construction is being raised by the Developer (Second Party) over the schedule properties, the taxes would be paid by the Land Owner (First Party) and Developer (Second Party) in his allocated share.
- xi. **That,** the Land Owner (First Party) as already mentioned above is handing over the possession of the schedule property to the Developer (Second Party) only for raising the building over the property on the date of signing of agreement otherwise for all purposes, the physical possession of the property will be of the Land Owner (First Party).
- xii. That, the Land Owner (First Party) will has the right to advertise, market, or invite persons, for sale of only the Residential Units on completion & occupancy certificate from the Authorities and will be entitled to execute a conveyance deed or sale deed in respect of the share of the

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For Utkal Builders Limited

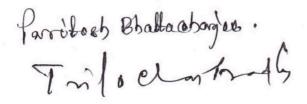


Residential Units pertaining to the Land Owner (First Party).

xiii. That the First Party / Parties further agrees and accord consent in favour of the 2nd Party to undertake to such development of adjoining plots of others if opted and adjoin the same lawfully and can merge the said adjoining plots with the scheme for development considered as one project.

ARTICLE-5 [DEVELOPER/(SECOND PARTY)-OBLIGATIONS]:-

- i) **That,** the Project shall be commenced with effect from the date of signing and execution of this agreement.
- ii) That, the Developer (Second Party) is entitled to have a plan in the name of Land Owner (First Party) and Developer (Second Party) jointly and obtain necessary permission / NOC from the concerned Authorities as would be required for the purpose of development and construction of the building / project over the schedule property. However the Developer (Second Party) takes all the responsibility and liabilities for getting such permission / approval / NOC etc. from the concerned Authorities at his own cost and expenses.
- iii) That, the building shall be built as per the present norms of the Authorities and / or shall be as per the laws of the land of Odisha with mutual consent of the parties. The necessary permission from the Authorities shall specifically state the same.
- iv) **That,** the construction will start after the date of the approval of the plan, by the concerned Authorities including all statutory compliances.







- v) That, it is further agreed by the Developer that they shall construct the building over the Property at his own risk and cost.
- vi) That, the Developer (Second Party) will have the right to advertise, market, or invite persons, for sale agreement of only the Residential Units on obtaining approval / NOC from the Authorities and will be entitled to execute a conveyance deed or sale deed in respect of the share of the Residential Units pertaining to the Developer (Second Party) share.
- vii) That, the Developer (Second Party) shall be at liberty to appoint its own employees-staffs, supervisors, managers, authorized contractors, architects, engineers to carry out the construction works and the Land Owner (First Party) will not have any objection for the same but it shall be at the Developer (Second Party) liability and risk. It is also specifically agreed by the Developer (Second Party) that any Labour or workmen engaged for the construction of the building by the Developer will be either the employee of the Developer or the Developer authorized & appointed contractors, staffs, supervisors, managers, architects, engineers to carry out the construction works of the building.
- viii) That, the Land Owner (First Party) shall have no relationship of employers with the aforesaid employees or appointed contractors, staffs, supervisors, managers, architects, engineers and any amount that may be awarded under any agreement, labour dispute or proceedings under Workmen's Compensation Act or any damages in violation of Minimum Wages Act, EPF, contractual employment issues etc. are the sole responsibility liabilities of the Developer (Second Party) and the Land Owner (First Party) shall not incur any liability,

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responsibilities for the same. It is further agreed by both parties that any liability incurred because of unsafe working condition resulting in injury / death or any unforeseen event of the aforementioned persons will remain the sole responsibility of the Developer (Second Party).

- That, having agreed by the parties hereto, the Developer ix) (Second Party) shall take prompt action for completion of construction of building within 48 months + 6 months grace period after obtaining necessary approvals from the Authorities including ORERA and in no case the completion of the project shall extend beyond 48 months + 12 months from date of obtaining all the clearances, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the building ("Force Majeure"). If, however, the completion of the building is delayed due to the Force Majeure conditions then the Land Owner (First Party) of the property agree that the Developer (Second Party) shall be entitled to the extension of time for completion of the project only for the period till the Force Majeure conditions were in existence and not beyond that.
- Majeure conditions being of such a nature that the project cannot be completed and implemented then the agreement will stand **terminated** but the Developer (Second Party) will not be entitled to make any claim against the Land Owner (First Party) on any account whatsoever including the amount spent or committed to be spent by the Developer (Second Party) till the Force Majeure conditions arose.

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- That, the Developer (Second Party) confirms and undertakes xi) to utilize the best material and undertake the construction as per the sanctioned plan and no deviation whatsoever will be made by them from the sanctioned plan and no unauthorized construction will be made by them and the entire construction of the building will be as per the sanctioned plan and as per the rules and regulations as prescribed by the Authorities. If any notice is issued by any Authority on any account whatsoever the Developer (Second Party) will be accountable for the same and the Land Owner (First Party) shall not be liable for any notice, action from any Authority. Needless to say that the construction will be of the most superior quality and no material will be used by Developer (Second Party) in raising the construction which is of inferior quality.
- xii) That, the Developer (Second Party) shall complete the project as per approval from the Authorities and hand over possession of the owner's share to the Land Owner with complete fit-outs and ready to move in along with the completion& occupancy certificate, within the stipulated time in accordance with the Allocation agreement. In case of any default, the Land Owner (First Party) shall be compensated as per the EXIT Clause (Clause-10).
- That, it is further agreed that after the end of project with all amenities the Land Owner (First Party) will only take the share in residential portion as specified in Allocation/Supplementary Agreement and the commercial portion will be retained by the Land Owner (First Party) & Developer (Second Party) in equal share and that the same

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will be leased out to the tenants with mutual consent of the parties at the prevailing market rate.

- xiv) That, it is specifically agreed between the parties, that the commercial portion of the property, would not be transferred for a period of 4 (four) years, from the date of completion certificate by the Developer (Second Party) for their portion/ share and if after a period of 4 (four) years the Developer (Second Party) desires to transfer the commercial portion of the property which has come to their share, as shown in the Site Plan and Allocation / Supplementary Agreement, then the Land Owner (First Party) will have the first right to purchase the same from the Developer (Second Party) at mutually agreed rates/market rate and only if the Land Owner (First Party) declines to purchase the said share of the Developer (Second Party) (Right of First Refusal-ROFR), then only the Developer (Second Party) will be entitled to sell the same in the market.
- That, the Developer (Second Party) undertakes no to violate or contravene any terms and conditions of this Agreement for Development of the Property (Land), the GPA, the Authorities or any statutory provisions, rules, regulations etc.
- xvi) That, the Developer (Second Party) has undertaken and assured to the Land Owner (First Party) that they shall not mortgage or create any charge on the entire property or in respect of any residential or commercial building as per the plan and the same is the integral part of the agreement. All the original title deeds of the property will be retained by the Land Owner and also the physical possession of the property would remain with the Land Owner and only symbolic possession will be given to the Developer (Second Party) for

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raising the construction over the property. In case, instead of all this, if the Developer (Second Party) takes some loan and mortgage against this property, the Developer (Second Party) will also be liable for the repayment & penal consequences including the payment of amount of damages so assessed by the Land Owner which will also include forfeiture of assets created, expenses, commitment incurred on the project.

ARTICLE -6 (CONSIDERATION):

- i. That, both the parties have agreed that if any need arises, the parties would enter into a supplementary agreement amongst themselves which will facilitate the raising of the construction and the supplementary agreement may include the clauses regarding the plans, the construction, the material, the interiors, specification etc. as per the discussion between the parties and this supplementary agreement, if need arises, will be entered into before the construction has started over the property with necessary approvals from the Authorities.
- ii. That, the Land Owner (First Party) will be liable for any encumbrance which may arise prior to the date of the execution of this agreement and after the date of signing of this agreement, the Land Owner (First Party) will be liable for any dispute, discrepancy relating to the right, title & interest of the property in this regard for any claim made in respect of the plot(s) owned by the Land Owner (First Party).
- iii. **That,** the Land Owner (First Party) and Developer (Second Party) shall have the right to sue for specific performance of this agreement or any other supplementary agreement which may be executed for non-compliance of any term and suing

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party shall also have a right to recover cost and damages if any.

- iv. That, only on written permission of the Land Owner (First Party) the Developer (Second Party) declares that if during the course of construction of the project building any alteration, charges, deviation from the sanctioned plans become necessary or advisable the said alteration/change/deviations may be made in conformity after obtaining modified plan approved from the concerned authorities, and that as consequence of such alteration/changes/deviations, if any compounding fees is levied by the such authorities the said liability shall be borne by the Developer (Second Party).
- recessary deeds of conveyance in favor of the Developer (Second Party) or their intending buyers/parties as per the advice of the Developer (Second Party) for their share as per the allocation/ supplementary agreement on completion and obtaining all necessary statutory approvals from the authorities. All and any liabilities raised by the Authorities, which may arise at the time of transaction or subsequently and includes any costs, taxes, capital gain, charges and expenses in respect thereof, shall be borne by the Developer (Second Party) and the Land Owner (First Party) will not be held liable for any of these charges.
- vi. That, it has been agreed by the parties that the Developer (Second Party) shall be permitted to take earnest money only against the promise of transfer of his share of the allocated units of the residential property according to the Allocation/Supplementary agreement on obtaining approvals from the authorities.

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vii. That, the possession to the units/flats owners will be handed over based on the completion certificate issued by the architect of the building and possession will be handed over only for the purposes of getting the fittings and fixtures (fitouts) done and not for any other purpose. No title will be passed on to the flat owners on handing over of the possession in terms mentioned above.

viii. That, the Developer shall be fully entitled to get the project at the said property approved by any such Banks or Financial Institutions and allow the persons interested in acquiring and owning the Transferable Areas thereat to take loans from any such Banks or Financial Institutions for the purpose of payment of the price/consideration, extras and deposits and/or stamp duty, registration fees payable by the persons in respect of their respective Saleable Areas.

ix. That, the buyers of the individual allotted units/flats who want to avail the facility of bank loan, will he to pledge their original allotment letters and agreements as required by the bank and if the bank approves grant of bank loan, the buyers of individual allotted units/flats will be required to get the completion of the sale deed/conveyance deed and will have to give the original title deeds to the bank. The individual flat owner will keep the Land Owner (First Party) totally absolved of the loan facility availed by them and it will be the sole responsibility of the individual flat owner to make the payment of the amount to the bank. The Land Owner (First Party), shall have no liability to the unit/flat owners, allotted by the Second Party (Developers) or their banks or any other effected party.

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For Utkal Builders Limited



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- That, the Land Owner (First Party) undertakes to constitute the Developer (Second Party) as their attorney by executing GPA duly registered for completing the exercise and effectuating the object in connection with the development, construction and completion of the project. However the Developer (Second Party) not to do or cause to be done any act, commission or thing which may in any manner, flout and contravene any law, rules regulation etc., which may amount to misuse of any authority or right hereby conveyed or breach or provisions of law. In case of non-performance or no observance of such law, rule, regulation or condition of this agreement, the entire liability in that behalf shall be incurred or discharged by the Developer (Second Party) and furthermore the Developer (Second Party) undertake to keep the one or entire harmless and indemnified against all claims or demands.
- xi. **That,** post successful completion of the project if any subsequent additional construction is envisaged, then the same can only happen with the mutual consent of the parties and a separate agreement shall be formed for the purpose.
- xii. In case, the Land Owners wants the Developer to market the Owner's Allocation, then in the circumstances, the Land Owner shall be liable bear the cost of marketing the Owner's Allocation which shall be equivalent to 3% of the total sale proceeds.

ARTICLE -7 (ALLOCATION OF SHARE):-

It is agreed by the parties that:

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i. That, the allocation agreement annexed to this agreement will form an integral part of this agreement.

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For Utkal Builders Limited

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- ii. That, both parties will enter into the said allocation agreement based on building approval plan applied to the authorities and shall be denoted as an allocation/supplemental agreement& forms an integral part of this agreement.
 - a. 45% (Forty Five Percept) of the approved Areas and other constructed areas in the Residential Project pertaining to the schedule land shall belong to and be allocated to the Land Owner/s &
 - b. 55% (Fifty Five Percept) of the approved Areas and other constructed areas in the Residential Project pertaining to the schedule land shall belong to and be allocated to the Developer.
- iii. **That,** the Land Owner (First Party) and Developer (Second Party) will have equal (50%) share in the commercial building which marked in the plan and allocation agreement. That the rent receivable to the parties for the commercial part shall be in equal share (50:50).
- iv. **That,** the right to use the parking in the schedule property will be allotted as per the proportionate share for the residential building and will from part of the allocation agreement.
- v. **That,** any common parking, facilities not earmarked shall be used by the Land Owner (First Party) and Developer (Second Party) in their proportionate share for the residential & commercial building.
- vi. All extras and deposits including those mentioned hereto shall be received by the Developer and the Land Owners/intending buyers of the Owners Allocation shall pay

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the same to the Developer at the time of the handover of the flats.

EXTRAS shall include:

- (a) all costs, charges and expenses on account of electricity power and all the amounts payable to the electricity service provider;
- (b) all costs, charges and expenses on account of
- club development charges
- terrace beautification charges
- (c) Air conditioning charges (If required for commercial spaces)
- (d) all costs, charges and expenses on account of generator and its accessories (including cables, panels and the like) for the entire building complex;
- (e) GST, or any other statutory charges/levies.

DEPOSITS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges for a period of 12 months, society corpus fund, municipal rates and taxes etc,
- (b) Any other deposits if so made applicable by the Developer for the Units, with the consent of the Owner, in the Building complex.

ARTICLE -8 (FORMATION OF WELFARE SOCIETY & MAINTENANCE):-

i. That, a separate agreement will be entered into between the parties regarding the maintenance of the property after the completion, occupancy certificates are obtained.

Paridoet Bhabacharjee. Trilo chan brods For Uthal Builders Limited

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- ii. **That,** the maintenance agency shall be appointed with the mutual consent of the Developers (Second Party) and the Land Owner (First Party) and shall be jointly managed by the parties in their proportionate share.
- tenant/lessee to whom the property is let out, would also pay the maintenance charges for maintaining the commercial portion of the property in terms of the amount which is so fixed by the parties and the lease agreement which is so entered in to with the tenant will include the clause for the payment of the maintenance amount.
- iv. That, after the completion of the project including all necessary statutory approvals, the Land Owner (First Party) and Developer (Second Party) or the parties to whom they sell the residential flats/units will enrol themselves as members of the apartment owners welfare society (AOWS) by making the payment of the necessary membership fees and the buyer/person who purchases that portion of the property, will be liable for the payment of the club membership fees contribution and other regular charges, including electricity, HVAC, taxes and corpus funds, if any. The owner/allotted flat owners would be bound by the rules and regulations of the society and will be entitled to equal rights as the other purchasers of the individual apartments.
- v. **That,** the residential flat owner(s) shall also agree with the conditions of the AOWS to apply for services such as electricity, internet, cable television etc. individually for each apartment with the appropriate authorities. They will be responsible for the maintenance and all payments for securing the connection and for continuity of the services.

Paroboeh Bhattachonjee Trilo Clay Broth For Utkal Builders Limited



- vi. That, the extra charges like HVAC, electrical charges, society charges will be paid by the Land Owner (First Party) or by their intending purchasers to the Developer (Second Party).
- vii. **That,** till the time the construction is being done, it will be sole duty and responsibility of the Developer (Second Party) to maintain the project and the Land Owner (First Party) will not be liable for any amount whatsoever.

ARTICLE-9 (JURISDICTION):-

All disputes for differences that may arise between the parties rights as to the interpretation of this agreement, allocation agreement and any other subsequent supplementary agreement or as to claims rights or obligations under this agreement and any other subsequent supplementary agreement or any breach or default or specific performance etc. shall be preferable to arbitration in accordance with Arbitration and Conciliation act 1996. Failure to resolve the issues through arbitration, within a reasonable period of 6 months' time from the date of referral to the arbitration, the dispute would be referred to the courts in Bhubaneswar and the parties are also assumed to the jurisdiction of consumer forum at Bhubaneswar, Odisha.

ARTICLE -10 (EXIT CLAUSE):-

That, if the project is not complete within a period of 48+6 (54) months, then the Developer (Second Party) shall pay monthly a sum of Rs.4 lakh per month to the Land Owner (First Party) till the completion & occupancy certificate is obtained but in no case the construction will be delayed by the Developer

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(Second Party) in beyond 60 months + 12 months from the date of signing of this agreement.

That, after the expiry of 60 months it will be sole and exclusive prerogative of Land Owner (First Party) to extend the period of 60 months till 72 months (from the date of singing this agreement) and over and above a sum of Rs.4 lakh as damages per month, the Developer (Second Party) will also be liable to pay interest @ 1.5% per month on the monthly payable to the Land Owner (First Party).

However, if the completion & occupancy certificate is not obtained within the extended period of 72 months and there are no circumstances of Force Majeure then the Land Owner (First Party) will have the right to assign the development to other builder and Developer (Second Party) shall remove all materials manpower from the premises and forego his right to continue the work in any manner whatsoever.

That the additional cost on account of completing the project by the other builder so appointed by the Land Owner (First Party) on account of defaults of the Developer (Second Party) till the completion and occupancy certificate is obtained, shall be borne by the Developer (Second Party) and the amount so incurred for completing the project will not be challenged by the Developer (Second Party) in any manner whatsoever and in case of default in the payment by the Developer (Second Party), the amount would be deducted from the share of the project of the Developer (Second Party). Any other charges on account of the delay/other issues shall be recovered from the Developer (Second Party).

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ARTICLE -11 SCHEDULE OF PROPERTY

Dist-Khurda, Tahasil-Bhubaneswar, Ps-New Capital, Ps No-22, Mouza-Patia, Status-Stitiban, Kisam-Gharabari,

Khata No-474/3219,

- i. Plot No-369/1940/4892, Area-Ac.0.0900,
- ii. plot no-369/1940/4891, Area-Ac.0.1080 decimals in total One Khata, Two Plots, Area- Ac.0.1980 decimals sketch map relating to the schedule property marked in red colour attached to this document.

Government Bench Mark Value Rs.3,00,56,400/- (Rupees Three Crore Fifty Sixty Thousand Four Hundred) only.

ARTICLE -12 (BUILDING SPECIFICATION)

SUPER STRUCTURE	RCC framed structure designed for earthquake resistance
WALL FINISH	
Internal	Birla White Putty or equivalent make
External	Combination of tiles, textured paint and weather coat acrylic emlusion paint
FLOORING	
Lobby/Living/Dining / Bedroom	Premium porcelain vitrified floor tiles
Staircase	Granite
External Driveways	Heavy duty tiles and pavement tiles
KITCHEN	
Flooring	Premium quality anti skid tiles
Wall finishes	Ceramic tiles upto 2' above working

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IN WITNESSETH WHEREOF the parties hereto having been agreed with the terms and condition stated in this agreement are set and subscribe their hand and seal as token of free consent/will on this ____ day of May 2023 at Bhubaneswar, Odisha.

common area.

platform, rest of the wall in white putty Granite counter with stainless steel sink

or equivalent

UPVC Windows

shutter.

quality CP sanitary fittings of Kohler, Roca

Premium designer tiles upto ceiling level

Sal wood frame, flush door/panel door

Copper electrical wiring throughout in concealed conduit with provision for light points, AC, TV, Internet and Telephone &

Elegantly decorate lift lobby with wall

cladding in Italian marble designer stone.

CCTV Surveillance in the entire project

premium modular switches.

Designed false ceiling.

Elevators of repute made.

Sal Wood frame, Teak veneered and polish

Granite counter, sanitary fixtures of Kohler & C.P. Fittings of Kohler, Roca or equivalent.

Premium quality anti skid tiles

Premium quality anti skid tiles

Parishoch Bhattachanjee. . Trilo Clay Proffs

Others

Walls

Flooring Fittings

Internal Door

External Door (Main Door)

TOILETS

BALCONY

WINDOWS DOORS

ELECTRICAL

ELEVATORS

SECURITY

MAIN LIFT LOBBY

WITNESSES:-

B.

LILIYA BARBIERO
Official Seal
Notary Public - State of Illinois
My Commission Expires Feb 10, 2024

Ponitest Bhattachantee.

Ponret Ballav Bhattachantee.

Bodgachanper, Nuabozari
entrack.

Surando Achange May 30, 2023

Signature of the Land Owner (First Party)

Trilochen brooks

For Utkal Builders Limited

Managing Director

Signature of the Developer (Second Party)

No responsibility is accepted by this Consulate General for the contents of this document

CERTIFICATE

Certified that the Executants of this deed of Agreement for Development of Land/Property are my clients and the deed has been processed in computer by my computer operator, according to my dictation and the contents of the deed was explained to the executants, who being satisfied about the correctness of the same put their signatures in my presence and in presence of the witnesses.



Advocate

Mariendra Kumar

Assistant Consular Officer

Consulate General of India

Chicago, Illinois, U.S.A

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ମୌଜା : ପଟିଆ ଆନା : ନିଉଙ୍ଗ୍ୟାପିଟାଇ ଥାନା ନମ୍ବର : 22 ତହସିଲ : ଭୁବନେଶ୍ୱର ତହସିଲ ନମ୍ବର : 260

ଜିଲା : ଖୋର୍ଦ୍ଧା

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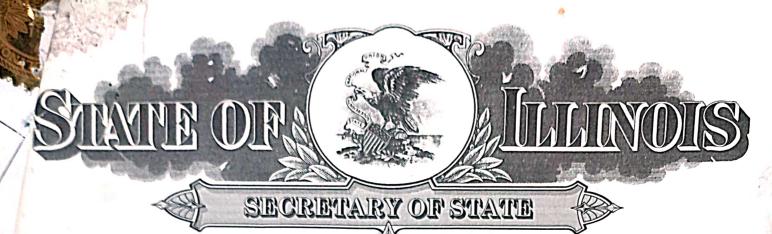
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Sumourda Achanya



COUNTRY OF DESTINATION: INDIA

APOSTILLE (Convention de La Haye du 5 Octobre 1961)

1. Country:

United States of America

This public document

2. has been signed by

LILIYA BARBIERO

3. acting in the capacity of NOTARY PUBLIC, COOK COUNTY

4. bears the seal/stamp of STATE OF ILLINOIS

Certified

5. at

CHICAGO, ILLINOIS

6. the

MAY 30, 2023

7. by

Secretary of State, State of Illinois

8. No.

C23JW054203

9. Seal/Stamp:

10. Signature:



RETARY OF STATE

Alexi Giannoul

This Apostille only certifies the signature and the seal or stamp it bears. It does not certify content of the document for which it THIS APOSTILLE IS NOT VALID WITHIN THE UNITED STATES OF AMERICA

State of	WITH AFFIANT STATEMENT TAMBUMUM MEMBAMAMAMAMAMAMAMAMAMAMAMAMAMAMAMAMAMAM
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7 Surrand Achango	NIA
Signature of Document Signer No. 1	Signature of Document Signer No. 2 (if any) Subscribed and sworn to (or affirmed) before me
e e e e e e e e e e e e e e e e e e e	this 30 day of May, 2023 by Day Month Year
LILIYA BARBIERO Official Seal Notary Public - State of Illinois My Commission Expires Feb 10, 2024	Name of Signer No. 2 (If any)
Place Notary Seal/Stamp Above	Signature of Notary Public For Tele 10 49, 2029. Any Other Required Information (Residence, Expiration Date, etc.)
Completing this information can	n deter alteration of the document or s form to an unintended document.
Description of Attached Document	
Title or Type of Document:	The state of the s
	Number of Pages:
Signer(s) Other Than Named Above:	

M2010-02 (09/2021)

Used for states (DE, GA, IA, IL, KS, MD, MI, MN, MT, NC, ND, NH, OK, OR, WA, WV, WI)

OFFICE OF THE COLLECTOR & DISTRICT MAGISTRATE: KHORDHA

Letter No. 10737 /Rev., Dated. 02 | 08 | 2023

To

Mr. Sharad Baid,

Managing Director of M/s. Utkal Builders Ltd.

Plot No.777, PO-Saheed Nagar,

PS-Saheed Nagar, Bhubaneswar,

District-Khordha-751007.

Sub: Submission proper stamp duty chargeable for the Agreement for Development of property.

Sir.

In inviting a reference to your application regarding authentication of Agreement for Development of property i.e. Mouza-Patia, Kisam-Gharabari, Khata No.474/3219, i) Plot No.369/1940/4892, Area Ac.0.0900, ii) Plot No.369/1940/4891, Area Ac.0.1080dec, in total one Khata, two Plots, Area Ac.0.1980dec authorised by Mr. Sumanta Acharya, I am directed to say that you have not submitted the proper stamp duty chargeable for the instrument.

You are hereby directed to submit the proper stamp duty as instructed below in shape of treasury challan and submit it to this office for taking further course of action at this end.

Amount chargeable	Stamp duty chargeable under Rule	Head of account
Rs.6,01,128/-	Article-48 (f) of the Indian Stamp (Odisha Amendment) Act, 2021	0030-Stamps & Registration fees 02- Stamp Non-Judicial-102 Sale of Stamp (C) Impressed stamp"

Yours faithfully,

Deputy Collector (Revenue)

Collectorate, Khordha



COLKHD-REV-MISC-0317-2023/3/2023



Government of Odisha Offline Challan Deposit Form <u>Depositor's Copy</u>



Challan of Cash/Cheque/DD paid through STATE BANK OF INDIA at Cyber Tredsury, Odisha, Bhubaneswar

1. Name of the Depositor	UTKALSBUILDERS FIMITED	
2. Mobile No.	1	
3. Department Identification ID		
4. Challan Generation Date & Time	2 10/08/2023 12:55:50 PM	
5. Head of Account		
Purpose	<u> </u>	
Sale proceeds of impressed Stamps	0030-02102-0101-01033	Rs. 601128/-
	Total Amount	Rs. 601128/-
	Total Amount (In words) - Six akh One Thousand One Hundred Twenty Eight Only	nty Elaint Only
6. Treasury Reference ID	; 35BD5DD7	
7. Bank Transaction Date & Time		
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1. This challan is valid for 7 days from the date of online entry.

2. In case of Cheque, bank transaction id will be available after realizatio

3. In case of Cheque/DD, it should be payable to 'State Government Rec

Parities Blattachante . Signature of the Depositor

Signature of Bank Offi

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Receiving officer

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