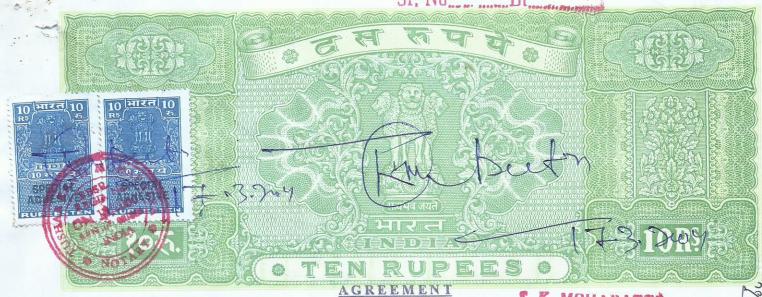


IORS.



I. K. MOHAPATRA NOTARY, BBSR. SOUT. OF \$BUSA; INDIA

This Agreement made on this 1717 day of March, 2004 (Two Bio Band 1992) 19/200

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BETWEEN

Sri. Bikash Kumar Mohapatra, aged about 34...years, S/O- Late. Bansidhar Sahoo, resident of Plot No-28/622, Baramunda, Bhubaneswar, Dist-Khurda hereinafter called the "LAND OWNER" (which expression shall unless excluded by or repugnant to the context, mean and include his heirs, executors, representatives, and assigns) of the party of the FIRST PART.

AND

M/s. Harshpriya Constructions (P) Ltd, a company incorporated under the companies act, 1956 and represented through its Director, Sri. Vaibhav Agrawal, aged about 26 years, S/O-Sri. Sawarmal Agrawal having its Registered office at 542, Mahadev Tower, Sahid Nagar, Bhubaneswar, hereinafter referred to as the Developers/Promoters (which expression shall unless excluded by or repugnant to the context, mean and include each of its Directors, their heirs, successors in office, executors, representatives or assigns) of the OTHER PART.

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WHEREAS, the party of the first part is the absolute owner and is in peaceful possession of land measuring area Ac0.200dec under Hal khata No-731, Plot No-1143 corresponding to mutation khata No-813/488 mouza-Baramunda, PS- Khandagiri, Dist- Khurda.

Originally the land in question stands recorded in the name of Smt.Santilata Sahu, W/O-Bansidhar Sahu in the Hal Record of Right prepared and published in the year 1989. That Smt. Santi Lata Sahu expired since long leaving behind her only son namely Bikash Kumar Mohapatra as her sole legal heir and successor, This fact is borne out from the legal heir certificate issued by the Tahasildar Bhubaneswar, vide Misc. Case No-476/93. Thereafter, the present owner Sri. Bikash Kumar Mohapatra who is admittedly the son of Smt. Santilata Sahu filed a mutation case before the Competent Authority . After causing due inquiry, the competent authority being satisfied allowed the mutation case and corrected the record of right in favour of the present owner. It is pertinent to mention here that, the recorded owner Sri. Bikash Kumar Mohapatra is paying the rent to the state and has obtained receipt thereof.

AND WHEREAS, the land owner is desirous of raising a pucca construction consisting of a complex of independent flats over the above mentioned plot of land according to the plans to be sanctioned by the Bhubaneswar Development Authority, Bhubaneswar.

AND WHEREAS, the Developers/Promoters , the party of the second part, who are engaged in promoting/Developing such complexes in Bhubaneswar and elsewhere, negotiated with the land owners to promote and develop the complex entirely at the Developers/Promoters cost and on the terms agreed between the parties, namely:-

- The Builder/Developer is in the process of negotiating to acquire four/ five adjoining plots near by 1) the land in question. After acquiring the adjoining plots, the Developer will prepare a plan and submit the same before Bhubaneswar Development Authority for necessary approval/sanction. Then construction of the building will started and will be completed/finished in a phased manner.
- The Promoters/Developers shall construct, build and erect the said building over the said property 11) in accordance with the said plans(s) to be sanctioned/approved by the Bhubaneswar Development Authority and shall deal with various portions of the said building on the terms and conditions herein after contained. The entire costs for the sanction of the building plans shall be borne by the Developers/promoters.
- The Developers/promoters shall construct the building according to the said plans(s) permission iii) and shall not construct any illegal or unauthorised unit or units and if they do so, it would be entirely at their cost and risk and the owners shall not be liable for it. The responsibility with regard to the quality and standard of construction of the aforesaid building would be exclusively that of the Developers/Promoters.
- The Developers/promoters shall collect the payment from the intending buyers of the flats/ iv) complex at their own risk and responsible for such money to the intending buyers.

For the purpose of transfer of the flats(s) as well as the other constructed space (except 35%) built up area as per the approved plan) the land owners shall not be liable to any capital gain & whatever profit earned on disposal of such flats shall be the income of the promoters.

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For Harshpriya Constructions Pvt.

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In lieu of the exploitation of land by the promoters/Developers, the land owner has been paid Rs.50,000/-(Rupees five thousand only) by the Developers towards security deposit in the name of Bikash Kumar Mohapaha, ____, vide cheque No 043478 dt 17/3/640f Bank and the same shall be adjusted to the promoters from the 35% built up H. D. F. C area(share of the Land Owner including car parking space) as per the prevailing market rate which shall mutually decided between both the parties.

Now this agreement witnesseth and it is hereby agreed by & between the parties hereto as follows:-

ARTICLE-I(Definition)

Unless in these present there is something in the subject of context inconsistent therewith:-

- 1. PROPERTY shall mean the entire plot described in the schedule appended hereto.
- BUILDING shall mean the building to be constructed/ erected over the said property. 2.
- OWNERS Bikash Kumar Mohapatra Shall include his heirs, legal representatives, executors, 3. administrators and assigns.
- 4. DEVELOPERS/PROMOTERS M/s. Harshpriya Constructions (P)Ltd, shall include its Directors, successors in office and their heirs, legal representatives, executors, administrators and assigns.
- COMMON FACILITIES shall mean and include corridors, straight ways, passage ways, roads 5. and other facilities whatsoever, required for maintenance and/or management of the said building and enjoyment of various portion of the said building.
- 6. BUILDING PLAN shall mean the plan to be sanctioned by the Bhubaneswar Development Authority and/or such other or further plan or plans with such modifications or alterations which may be made thereto from time to time with the approval of competent authority for the purpose of erecting the building.
- UNIT SHALL mean the flats or residential apartments or Duplex Houses/and or other as in the 7. building.
- PEROPOSED BUILDING shall mean and include the building and the land appurtenant thereto 8. and all passages the parking space, amenities provided thereto etc.

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'or Harshpriya Constructions Pvt. Ltd

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This agreement shall commence on & from 17+h day of My orach 20034 Two thousand fours)

ARTICLE-III(CONSTRCTION)

- It shall be the responsibility of the Developers/Promoters to submit, pursue and follow up the plan 1. to be sanctioned by the Bhubaneswar Development Authority.
- All expenses/charges incurred in respect of approval/sanction or modifications and/or alteration of a) the sanctioned plan and for any other plan submitted and/or to be submitted for approval/sanction shall be account of the Developers/promoters.
- The requisite fees for sanctions of the plan(s) to be submitted such sanction fees for any plan that b) may be submitted in future shall be borne by the Developers/Promoters.
- To expedite sanction of such plan or plans shall be responsibility of the Developers/promoters. c)
- The Developers/promoters shall forthwith in execution of these presents, start construction of the 2. said property in a substantial and workmen like manner in accordance with the plans, specifications and elevations to be sanctioned by the Bhubaneswar Developemnt Authority subject to any amendment, modification or variation or alteration to the said plans and specifications as the Developers think fit and proper.
- The said building over the said property be constructed under the direct control, supervision and 3. guidance of the Developers/Promoters and/or their agents.
- The Developers/promoters shall comply with requirements and requisition of the Bhubaneswar 4. Development Authority and/or other local authorities as the case may be relating to the construction of the said building on the said property and shall obtain necessary, approval from the authorities concerned as and when required.
- The Developers/Promoters shall make their best endeavors to complete/finish the said building in 5. all respect so as to benefit for occupation/habitation within 24 months from the date of commencement of construction work, after sanctioning of building plan by Bhubaneswar Development Authority unless prevented by reasons beyond the control of the promoters i.e earth quakes, civil commotion and riots.

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For Harshpriya Constructions Pv

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- б. The Developers/promoters shall provide the following amenities in the said building.
- The said building shall be RCC frame structure with bricks and other standard building materials a) with all modern facilities.
- Good Indian made Steel/ Aluminum windows will be provided. b)
- c) Flush type doors to main entrance and commercial type doors to lavatory blocks will be provided.
- d) The stair case will be mosaic, tread of steps to be minimum 10' wide each rise.
- Concealed electrical wiring will be provided throughout the building. e)
- Water supply by deep tube well and overhead tank. f)
- All such facilities and amenities which may be decided by the Developers/Promoters from time to g) time will be provided.
- Provision for parking space, against cost. h)
- i) The Developers/Promoters shall construct the building inconsoance with the speci fied standard and shall be responsible for any damage caused due to faulty workmanship and/or substandard materials used.

ARTICLE-IV (POSSESSION)

The land owners hereby agree and covenant with the Developers/Promoters as follows:

- Not to cause any interference or hindrance in the construction of the said building on the said 1. property by the Developers/Promoters act in manner of violating the terms of this agreement. The owners can do minor modification on their allotted share of 35% out of total built up areas(including car parking space) as per approved plan.
- 2. On their satisfaction about due progress on this agreement to give such permission and also sign documents as would be necessary for construction of the said building not detrimental in any way to the interest of the owners.
- Not to prevent the Developers/promoters from negotiation with parties from assigning, disposing 3. or letting out any portion of the complex except 35% of the total build up area as per approved plan.
- Not to enter into any agreement or transfer convey or assign or encumber or deal with said 4. property or any portion thereof with any third party and shall dully convey and transfer the said proportionate share in the plot of land to the Developers/Promoters or its nominees any time after due completion of the complex and allotment of 35% of total area in favour of the owners.

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That the land in question is adjacent to to 60' -0" wide main road. This main approach road along with the roads/drive ways/passages/pavements which will be provided inside the complex as per the approved plan by BDA shall be used by the party of the 2nd part for approval of revised plan and construction of Buildings over the adjoining plots which shall come up in future. The buildings over the land in question shall be earmarked as phase-1 and the buildings over the plot which will come up in future shall be earmarked as phase-II and phase-III accordingly, which will form a composite Project. The party of the first part aswell as the prospective purchaser of the flats/units shall have the rights to use such Roads/Pavements/Driveways etc provided in the complex. Such right of user of passeges etc. is a qualified and restricted right, and not an exclusive right. It is explicitely made clear that the party of the second part shall have absolute Right to use and enjoy such main approach roads/pavements/passages/driveways for effectually carrying out construction work over the nearby plots shall come up in future. As a result the prospective purchasers of the flats in future projects can exerceise their easementary rights of passage in respect of the Roads/passages/driveways etc without any obstruction or interfereance by the party of the first part or the members of the society to be formed by the purchasers of flats in the project in question. The party of the first part or the association of the flat owners shall have no right to make any obstruction over the area earmarked as passages etc , or cause any enchroachment over

ARTICLE-V(DEVELOPERS/PROMOTERS OBLIGATION)

any portion of Roads/passages etc..

- The construction work shall be commenced after sanction of building plan by Bhubaneswar 1. Development Authority, Bhubaneswar.
- Along with this plots, the party of the 2nd part/Developer has arranged & shall procure some 2. nearby adjourning plots. After acquisition of those plots, the developer will prepare the building plan and will submit the same before B.D.A for necessary approval.
- To complete/finish the construction and erection of the said building within two years (twenty four 3. months) from the date of commencements of construction work, after sanction of the building plan by Bhubaneswar Development Authority, as indicated in Article-III, Clause-5 of this agreement.
- The labourer or workman engaged for the construction of the building by the Developer or 4. Builder will be employees of the Developers/Promoters. The land owners have no relation with the aforesaid employees of the Developers/Promoters. Any amount that may be paid under any agreement, labour dispute or under workmen's compensation or damages are the sole responsibilities of Developers/promoters and the owners of the land have no relation and consequence with it.

ARTICLE-VI(CONSIDERATION)

- That, the Developers/Promoters shall give and the owners shall get 35% of the built up area 1.a) proportionately in each floor as per the sanctioned plans as mentioned herein before and sanctioned by the Bhubaneswar Development Authoriiity in lieu of the exploitation of total land (Ac0.200 dec) including car parking space.
 - That, in consideration of the terms hereby agreed to between the parties on this day the owners b) hereby agreed to sell to the Developers/promoters their rights of construction on the said property and also their rights, of sell, transfer and assign the various constructed space or constructed areas in entire of the said building on the strength of power of attorney to be given by the owners except 35% of the built up area as per the approved plan as specified in clause(a) above to be constructed on the said property to either with proportionate interest in the land comprised, in the said property at such rate as may be determined by the parties on such terms and conditions as may be agreed.

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The Developers/Promoters shall have the right to enter into agreement with third pary to sell, 2. transfer charge, assign and let the entire proposed building except 35% of the built up area(including car parking space) as per approved plan as provided in article-VI,Patra-1(a) or any unit therein, agree to be sold under this agreement as well as power of attorney to be given by the owners later on and the owners shall not rules any objection to such transfer, assignment, encumbrance and the owners shall join as confirming party at the request of the Developers/promoters on transfer of the full consideration as herein before mentioned before execution of such relevant documents, it is hereby agreed that Developers/promoters shall have right to negotiate on terms or and to agree with add to sell all or any of unit in the proposed building fully mentioned and described here to any party as such price in his absolute discretion, thinks proper to agree to enter into any agreement or arrangements for such sales and or liquidate the same. The owners shall have the same individual rights, over the 35% built up area as provided in article-VI, Para-1(a).

- The owners hereby agrees to execute necessary deeds of conveyance directly in favour of the 3. intending parties as per the advice of the Developers/Promoters as herein-before mentioned on receipt of full consideration and not in any way detrimental to the interest of owners. However, all costs charges and expenses in all respects thereof shall be paid and discharged by the Developers/promoters or the intending parties.
- The Developers/promoters shall be at liberty to appoint their own contractors, supervisors, 4. managers, architect or engineers to carry out the construction works and the owners will not have any object to it. The owners have no legal obligation towards them whatsoever.
- The Developers/Promoters will be allowed to construct pump rooms, overhead water tanks and to 5. fit T.V Antenna or wireless system over the said building after getting necessary approval from the appropriate authorities.
- The Developers/Promoters and owners shall have the full authority and right to form committee(s) 6. for the proper management of the building.
- The Developers/promoters shall pay the municipal tax from time to time unit it is transferred. 7.
- That, the Developers/promoters shall have the right(except 35% of the built up area as per the 8. sanctioned plan subject to minimum as stipulated above) to receive from the intending purchasers any earnest money and or take advance or advances and also the balance of purchase money and to grant receipts and execute such codicils as deemed necessary and present the same for registration before competent authorities and the owners hereby agree to ratify/confirm all the other act, or acts promoters/Developers shall lawfully do and to execute and perform or cause to be executed and performed all such act or acts in connection with the sale of land/or units in the said proposed building by virtue of this agreement on receipt of consideration.
- The owners hereby agree to execute and sign all necessary papers, documents, letters, power of 9. attorney which may be required in carrying out the construction of the proposed building in the manner mentioned under relevant paras and to render all help and assistance to the Developers/promoters to facilitate the construction of the proposed building on the said plots of land in any way not detrimental to the interest of the owners.

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For Harshpriya Constructions Pvt. Ltd

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- 10. The Owners shall remain liable to encumbrance if any in respect of the said premises up to the date of this agreement and the promoters/Developers remaining liable for all encumbrances/liabilities created after this date, in relation to the land or proposed construction
- Both the owners and Developers/promoters shall have the rights to use for specific performance of this contract/agreement or supplementary contract for non-compliance and suing party shall also have a right to recover cost and damages if any.
- 12. That, the owners state and declare that they have absolute title or ownership. In the event, it is found that the owners do not process a good title thereon, the Developers/promoters will be at liberty to rescind this agreement to entitle to get the amount invested in construction work up to such date.
- 13. In the event of not obtaining sanction from Bhubaneswar Development Authority or from other prescribed authorities from time to time for construction thereby resulting in abandoning the construction of building the owners are not responsible for the costs incurred till such date and shall be totally defrayed by the Developers/Promoters.

ARTICLE-VII)MISCELLANEOUS)

The owners hereby agree to execute a power of attorney in favour of the nominee of the second party for the purpose of giving affect and/or implementing the various terms and condition herein contained.

ARTICLE-VIII(ARBITRATION)

In case of any dispute or difference arises between the parties during the progress of after construction or abandonment of the work as to the construction of this contract or touching or relating either to the said building or work or to any work under this contract or ay other supplementary contract, disputes relating to payment and non-payment between the parties, shall be referred to arbitration, whose decision shall be final.

ARTICLE-IX(JURISDICTION)

All accounts between the parties hereto shall be settled in the office of the Developers/Promoters or any other place as may be mutually agreed upon. The Jurisdiction of this agreement will be in Bhubaneswar.

ARTICLE-X

This agreement is drawn and executed in duplicate on stamp papers one to be retained by each party.

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For Harshpriya Constructions Pvt. Ltd.



LAND SCHEDULE

Dist- Khurda, S.R.O- Khandagiri, Bhubaneswar, Tahasil- Bhubaneswar, mouza- Bhubaneswar Sahar, Unit-19, Baramunda, Hal khata No-731, Hal plot No-1143, corresponding to mutation khata No-813/488 plot No-1143, measuring an area Ac0.200dec.

IN WITNESSES, whereof the parties have hereunto put set and subscribe their respective hand and seals on the date, month and year first above written.

WITNESSES

Nabakuman Pomby 1. Sto L. Sabbarao Punky Plot No. M/62 Unik D Madhu Cadu Magi Bahn Danelwan - 1-

2. Boxicantha Cham Nayale Stor Malescrypia Chan Nayas Plef NO. 56/2, Sahred yours

Signature of the first part

For Harshpriya Constructions Pvt. I

Naishar Kasewal 1703-07

SIGNATURE OF THE SECOND PART

executed in Presence

NOTARY, BBSR. GOVT. OF ORISSA; INDIA REGD. No- ON-19/2000 2000872