



उड़ीसा ORISSA

24.06.16
DUSASAN SAMANTARAY
NOTARY, GOVT. OF ODISHA
DIST.-KHURDA, BBSR, ODISHA
REGD.No-88/2012
MOB-9439143015

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L-T-9-05
Muralidhara
Srichandan
Manoj Kumar Srichandan
24.6.2016
Devarrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director 24.6.16

AGREEMENT FOR DEVELOPMENT OF PROPERTY

THIS AGREEMENT is made on this 24 the day of Jun 2016.

BETWEEN

Sri Muralidhara Srichandan, aged about 68 years, S/o- Late Parsuram Jena, (2) Sri Manoj Kumar Srichandan, aged about 43 years, S/o- Late Balaram Jena, both are by Caste- Kshetriya, both are by profession- **Retired From Service & Service**, both are resident of At/Po- Naharkanta, PS- Mancheswar, Dist- Khurda, Odisha, hereinafter referred as "THE LANDOWNERS " First Parties (which expression unless by or repugnant to the subject or context shall deem to mean and include their legal heirs, successors, representatives, administrators, executors and assignees) of the FIRST PART.

AND



w/ Muralidhara Srichandan
w/ Debasai Srichandan

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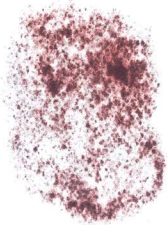
Sunil Choudhary

[Signature]

R.E. SAHOO
Stamp Vendor
Bhubaneswar

DISTRICT TREASURY
KHURDA, BHUBANESWAR
16 JUN 2016
ADL. TP. ASSTY OFFICER

Sunil Choudhary



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DUSASAN SAMANTARAY
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M/s Devavrat Homes Pvt Ltd, a developer based at Bhubaneswar, represented by Smt Sunita Choudhary, Managing Director, W/o Rajiv Nayan Choudhary, aged about 50 years, Caste: Brahmin, resident of 209/20, Pragati Vihar, Chandrasekharpur, Bhubaneswar 751021, hereinafter referred as "THE DEVELOPER / SECOND PARTY (which expression unless by or repugnant to the subject or context shall deem to mean and include his legal heirs, successors, partners, representatives, administrators, executors and assigns) of the SECOND PART.

WHEREAS, the property more fully mentioned in the schedule below stands recorded in the name of Sri Muralidhar Srichandan and Sri Manoj Kumar Srichandan vide Khata No- 412/164 , Plot No- 29, Area- Ac. 0.550 Dec. Mouza: Rudrapur, Tehsil: Bhubaneswar only by way of record of right patta, and the principal are in peaceful possession over the property without having any litigation and disputes, and paying rent to the concerned authority. The land is free from all sorts of encumbrances.

AND WHEREAS the owner is desirous to develop the said property by constructing residential/commercial complexes thereon as per the Master Plan of / BDA AND WHEREAS, the said owner of the property have approached the Developer/Second Party, who are in the process of acquiring land adjacent to plot/premises of First Party for developing project over said property as per the **BDA and other applicable statutory norms** and the developer has agreed to accept the property of First Party on as is where is basis and to develop the same as per the requirement of the owner.

NOW THIS AGREEMENT WITHNESSETH and it is hereby agreed and declared by the parties here to as follows:-

1. The owner have represented to the Developer as following:

- a) The Owner are competent and absolutely seized and possessed off and or otherwise well and sufficiently entitled to all the said premises.
- b) That, the said property is in the possession of the owner and there is no tenant/trespasser and/or occupier, on the said premises.

W-1 Muralidhar Srichandan

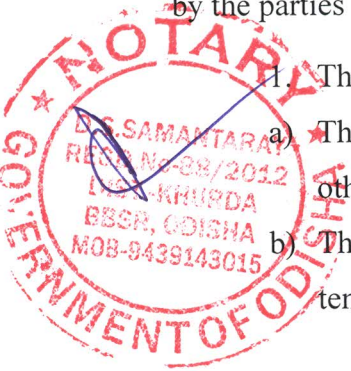


W-2 Manoj Kumar Srichandan

Devavrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director

W-1 Mrutyunjay Srichandan

W-2 Debasaj Srichandan



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- c) That the owner are not holding any of excess vacant land within the meaning of the Urban Land (Ceiling and Regulations) Act, 1976.
 - d) That none other than the owner have any claim, right, title, interest and/or demand over and in respect of the said premises or any portion thereof.
 - e) That the said premises is free from all encumbrances, charges, liens, despondence, attachment, trust acquisition, alignment whatsoever however.
2. In consideration of the owner having agreed to grant the exclusive right of development of the said premises, as herein provided and relying upon the aforesaid representations and believing the same to be true and assigned on the faith thereof, the Developer has agreed to obtain the exclusive right of development of the said premises and in consideration of thereof, has agreed to develop a total plot detailed in Schedule Of Properties as per BDA Rules.

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Muralidhar Srichandan
Manoj Kumar Srichandan
Devavrat Homes Pvt.Ltd.
Sumita Choudhary
Managing Director

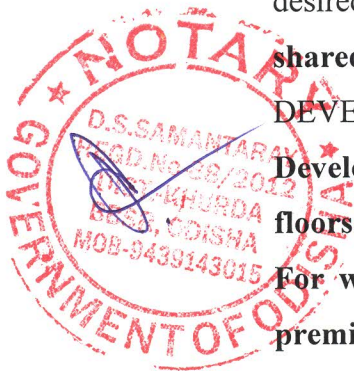
In lieu of the development carried out over the entire project which also includes premises of First Party the developed Building (i.e. residential / commercial/ residential cum commercial complexes with desired amenities comprising of independent units (Flats)) shall be shared between the two parties i.e. THE LANDOWNERS & THE DEVELOPER in the ratio of 30% (For Landowner) - 70 % (For Developer). The said distribution %age shall hold good for all the floors of Building.

For working out share of Land owners area of development over premises of First Party (Out of entire developed building) shall be worked out proportionately.

Either party shall have absolute right over their share namely right to sell, enter into agreement with intending purchasers for sell, lease, let out or any other act whatsoever, gift, receive and appropriate payments etc.

Within fifteen days of approval of plan of proposed building from BDA & other Statutory Authorities second party shall communicate the first

Mritunjay Srichandan
Deba Raj Srichandan



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party exact distribution of flats (Independent units) between first & second party as per the agreed percentages, on each floor. The distribution as proposed by the second party shall be final unless anything contrary is brought out by first party within ten days of issue of such distribution by second party.

As per practice prevailing on date the distribution of shares of flats are done on basis of Super Built Up Area (Super Built %age = 30%). However distribution method may change on the basis of Building /Carpet area in cases Real Estate Regulatory Acts which has already been passed by Parliament comes in force. However irrespective of the method of distribution, quantum of share would not get affected.

3. That the Developer will have the right to develop, prepare necessary plans to the satisfaction of the owner and take necessary steps for approval of the same before the statutory authorities and can prepare and implement and housing/ commercial complex scheme in respect of these with provisions of internal lighting, roads, sewages and other amenities in consonance with the law, governing such constructions that the developer shall have the rights to file application, submit lay-out and plans and shall be responsible for deposit of required fees and do all other things which may be necessary for completion of the project.

4. The agreement shall commence from the date of signing this agreement.

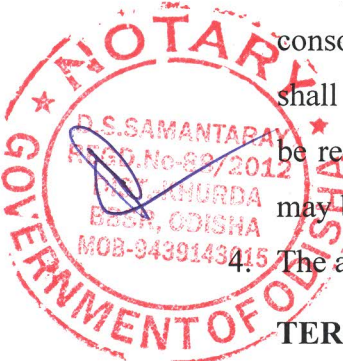
TERM & CONDITIONS AGREED TO BE DELIVERED BY THE DEVELOPER:

- a) That the construction shall be good quality having following specifications:
 - Flooring- Drawing/Dinning, Bedroom will be of vitrified tiles.
 - Kitchen- Vitrified tiles flooring with granite platform and designer tile dado.
 - Toilet & Balcony - Antiskid tile on floor and designer's tile up to 7 ft. height ceramic & sanitary fittings will be of reputed brand.

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Srichandan
Manoj Kumar Srichandan



Devavrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director



w/ Mruntgunjay Srichandan
w/ Debasaj Srichandan

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- Window- Aluminum windows fitted with glass & grill.
- Doors- Flush door with veneer/Factory made Panel door of good quality with sal wood Chowkath
- Walls- Wall made of first class Fly Ash / AAC Bricks Interior walls will have one coat of wall putty over plaster with one coat of primer and two coats Distemper Paints complete.
- Exterior walls shall have weather coat finish.
- Lighting-Concealed wiring network with good quality Electrical Fittings.

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Sri Chandan

Common Facilities for the total project.

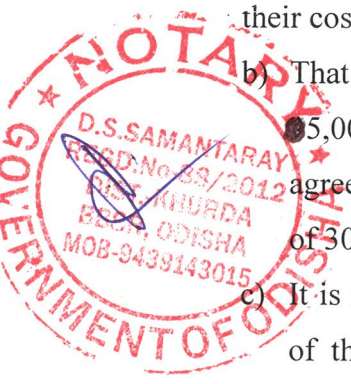
1. Elevator of reputed brand like OTIS/Johnson/Bharat or equivalent.
 2. Generator of reputed brand.
 3. Deep bore well with submersible pump set and motor.
 4. Overhead water tank with pump rooms as required.
- a) The developer shall ensure proper demarcation and conversion of the said land. A direct road from NH-5 to Project shall be developed by Developer at their costs.
- b) That the developer shall pay the owner an interest free Advance of Rs. 5,00,000 /- (Rupees ^{Five} Lakhs) on the day of the signing of the agreement. This amount shall be returned to the developer after delivering of 30% of built up area as mentioned above.
- c) It is further agreed that after execution of agreement and till completion of the building the Developer may have to pay the revenue rent and holding tax (if applicable) of the land. After completion of the project in all respect the revenue rant and holding tax of the land and building will be proportionately shared among all the flat owners.
- d) The developer has to clear all statutory dues before handing over of common and utility space to the society of the flat owners.
- e) That the Developer has agreed to complete the entire project within 3 years (36 months) from the date of getting the approval plan from BDA &



Manoj Kumar Srichandan
Devavrat Homes Pvt.Ltd.
Sunita Chowdhary
Managing Director

W1 Mrutunjay Srichandan

W2 Debasai Srichandan



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other Statutory Authorities unless prevented by reason beyond the control of the Developer viz: Force Majeue (Act of God / Govt Order /Legislation /Court Order). If there is any delay beyond 3 years then the Developer will get a further extension of 1 year, which shall be mutually decided by the Owner and the Developer. If there is a further delay beyond 4 years then the Developer / **second party shall pay delay penalty @ Rs. 3000/- month per Flat to first party.**

- f) That the developer has absolute right to sell their 70% of the developed area (excluding Common Facilities) (As described in Para 3 above) to the purchasers for exclusive residential/commercial purpose and other 30% shall be exclusively owned and enjoyed by the owner.

That the development of residential/commercial shall be done as per statutory norms for which approval has been obtained before commencement of construction.

That all the Common Facilities namely Corridor, lifts, Electric Room, Pump Room, Society Hall, Land Scarping boundary, Guard Rooms, Society Office etc shall be shared between all the Flat Owners.

- g) That the FAR permissible at the time of approval of plan by BDA will be fully utilized and there would be no deviation beyond limits permitted by BDA.

- h) That there would be no further construction done on the terrace floor by the owner or the developer & the terrace floor will be enjoyed entirely by the flat owners.

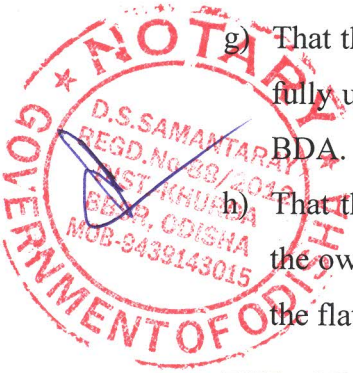
THE OWNER HEREBY AGREES AND COVENANT WITH THE DEVELOPER AS FOLLOWS:-

- a) The developer shall be entitled to have a map or plan sanctioned in the name of the owners by the Bhubaneswar Development Authority.
- b) The Developer shall be entitled to enter agreement for sale, transfer, alienate charges, mortgage and lease or take loan from financial institutions, lease banks or any other party in respect of the Developer's share 70% (Seventy Percent) for which no further consent of the owners

*W/O S. S. Muralidhar
Sri Choudhary
Manoj Kumar Srichandan*



Devavrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director



*W/O Mr. Sunita Choudhary
W/O Debasaj Srichandan*

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shall be required. The developer as the constituted attorney of the owner shall sign and execute all such documents, deeds and instruments as the case may be but after separate allocation of 30% share of the owner.

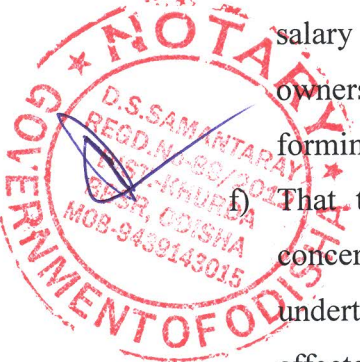
- c) The owner or any person claiming to them shall not interfere with the peaceful possession of enjoyment of the said premises by the developer during construction time of the project.
- d) The owner shall not be liable for loan obtained by the developer financially or otherwise for any such act of the developer. Developer shall on completion of the project or during the its currency period have the right to enter into Sale agreement in respect to their share (70% Seventy Percent) of and sell the same and the owner shall have no objection no claim and no interest over the sale proceeds of Developers share of Flats.
- e) That the owner on completion of the building apartment will bear the 30% (Thirty Percent) cost of common part of the maintenance expenses like electricity and water charges, sweepers salary, watchman's salary and other common expenses which will be decided by all the flat owners, after the same is decided by all the flat owners themselves on forming a society.
- f) That the owner shall not do or cause to do any act/deed/or thing concerning the property where by the rights to the developer in undertaking the development work and in disposal of the same gets affected, nor shall in any way cause or effect the possession or sale of the same.
- g) The owner shall sign the map or plan and other as may be required and shall also sign all the papers documents as may be required or be necessary for the purpose of getting the said sanction.
- h) For the purpose of giving effect to this agreement the owner shall execute a Registered General Power of Attorney in favour of the developer which

L-5 of Murari Mohan Srichandan

Mangal Kumar Srichandan

Devavrat Homes Pvt.Ltd.

Sunita Choudhary
Managing Director



W1 Mr. Jitendra Kumar Srichandan

W2 Debasaj Srichandan

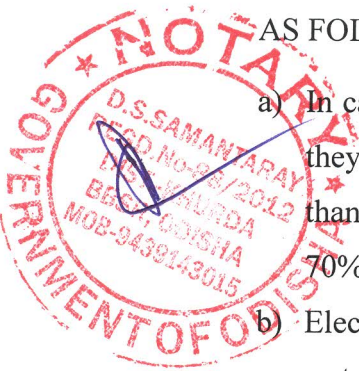
shall remain irrevocable and within the limits of the authority aforesaid and the scale provided by the agreement.

- i) Developer shall not sell, transfer, of mortgage or charge or encumber or alienate the said premises or any part there of except the portion allocated to their in this agreement.
- j) Developer shall not to enter into any agreement for development in respect of the said property with anybody else. However it would not prevent them from hiring Contractors/Labour Contractors for undertaking construction work.
- k) Land Owners shall not to do any, act, deed or thing whereby the developer may be prevented selling, assigning and/or disposing of any of the developer's allocated portion in the building or at the said premises.
- l) That Land Owners shall deliver the peaceful and vacant possession of the said premises to the developer simultaneously upon execution of this agreement.

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Sri Chandan
Manoj Kumar Prasad
Devavrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director

IT HAS BEEN FURTHER AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:-

- a) In case the owner, in future at any time, desires to dispose of their share, they will sell only 30% (Thirty Percent) of the built up area, and not more than that. This will also be the case with the developer in respect of this 70% (Seventy Percent) Share.
- b) Electric meter deposit, power line deposit, electric transformer deposit, water connection deposit plus legal charges, expenses to be borne by the developer of 30% (Thirty Percent) Flat of the owner.
- c) That form the owners share 30% (Thirty Percent) if there is any surplus built up area left after the completion of flats (part area of flats), the balance area to make up complete flat may be purchased from the developers at the prevailing prices.



W1 Mrutyunjay Swichandan
W2 Debasaj Sri Chandan

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REGD. No-88/2012
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- d) The owner will be no way responsible for any other defective construction of the building or any unauthorized or departure from guidelines given by any statutory authority what so ever.
- e) That the owner will not be held accountable or liable for any casualty or accident to any worker or general public during the project construction and before the completion and handing over the building. The developer shall be taken responsibility for all aforesaid purpose.
- f) That, in case the title of said premises or any part thereof now declared to be belonging to the first party is found to be non-existent on account of defective title of the owners or any other person claiming title paramount to the owners, the first party shall be liable for all the damages, losses and cost sustained by the second party. Accordingly the first party agree and undertake to keep the second party and/or their nominee(s) harmless, indemnified against all claims and expenses which the Developers and/or their nominee(s) may be made liable to pay or suffer in case their right and title is questioned
- g) The owner shall deposit the original title deed with the developer (simultaneously) upon execution of this agreement & that the developer will hand over the original title deed to the association/society of the flat owner after it is duly constituted.
- h) **Taxation liabilities of all types arising out of development of said property (On Completion of Building & Handover thereof to Land Owners) (a) Levied by Central Govt namely Income Tax, Wealth Tax, Capital Gain Tax, Service Tax or any other & (b) Levied by State Govt namely Property Transfer costs, VAT over Flats, and any other if any over respective shares of two parties shall be borne by respective parties themselves.**
- i) The court of Bhubaneswar alone shall have a jurisdiction to entertain trial, actions, suits and proceedings arising out of this agreement.
- j) Name of the complex shall be decided by Developers.

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Manoj Kumar Srichandan
Devavrat Homes Pvt.Ltd.
Sunila Choudhary
Managing Director

NOTARY
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REGD. No-88/2012
DIST. KHURDA
BBSR, ODISHA
MOB-9439143015
GOVERNMENT OF ODISHA

W/ Mr. Munajitray Srichandan
W/ Debajay Srichandan

SCHEDULE OF PROPERTY

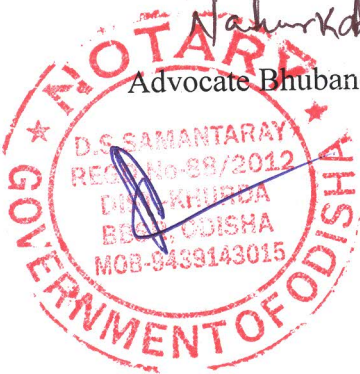
Dist-Khurda, Tehasil- Bhubaneswar, DSRO- Bhubaneswar, Mouza- Rudrapur, P.S- Baliana, Khata No- 412/164, Plot No- 29, Area : Ac 0.550 Dec (Five Hundred Fifty decimals),


IN PRESENCE OF WITNESSES WHERE OF the parties here to have subscribed their hand and seal and signature of the date and day First above written i.e. 24 day of Jun 2016.

Witness:


- ✓ 1. Manojkumar Srichandan
S/o - M.D. Srichandan
Naharakanta, BBSR, Odisha
- ✓ 2. Debajay Srichandan
S/o. M.D. Srichandan.
Naharakanta BBSR. Odisha

Advocate Bhubaneswar



✓  24-06-16
✓ Manoj Kumar Srichandan
Signature of the Owner
(First Parties) 24.06.16

Devavrat Homes Pvt.Ltd.
Sunita Choudhary
Managing Director
Signature of the Developer
(Second Parties) 24-06-16.

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