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INDIA NON JUDICIAL
Government of Odisha

e-Stamp

Certificate No. : IN-OD02867314031101T
Certificate Issued Date : 01-Dec-2021 10:49 AM
Account Reference : SHCIL (FI)/ odshcil01/ CUTTACK/ OD-CTK
Unique Doc. Reference : SUBIN-ODODSHCIL0103873247007066T
Purchased by : ACRERISE REALTY LLP BY PARTNER SK MAIRAJUL HAQUE
Description of Document : Article IA-5(2) Agreement
Property Description : MOUZA PATAPUR
Consideration Price (Rs.) : 0
(Zero)
First Party : BIJAY KUMAR MISHRA
Second Party : ACRERISE REALTY LLP BY PARTNER SK MAIRAJUL HAQUE
Stamp Duty Paid By : ACRERISE REALTY LLP BY PARTNER SK MAIRAJUL HAQUE
Stamp Duty Amount(Rs.) : 1,000
(One Thousand only)



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w/ Jitendra Kumar Mishra J. D. A.

x Bijay Kumar Mishra

w/ Mairajul Haque

Acrerise Realty LLP
S. Mairajul Haque
Designated Partner

QT 0006114697

Statutory Alert:


1. The authenticity of this Stamp certificate should be verified at 'www.shcilstamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

5/11



Dr. Neeraj Kumar
SIGNATURE OF PURCHASER



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CUTTACK


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. 5©. Fees Paid : A(10)-290 ,A(2)-500, User Charges-1195 ,Total 1985

Date: 01/12/2021

mt
Signature of Registering officer

Endorsement under section 52

Presented for registration in the office of the **District Sub-Registrar CUTTACK** between the hours of 10:00 AM and 1:30 PM on the **01/12/2021** by **BIJAY KUMAR MISHRA** , son/wife of **LATE BAIKUNTHA NATH MISHRA** , of **AT-OLD HOSTEL ROAD, PO/PS/DIST-NAYAGARH, ODISHA, PIN-752069** , by caste **General** , profession **Service** and finger prints affixed.

Paying Stamp Mark

Signature of Presenter / Date: 01/12/2021

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Signature of Registering officer

921/1327



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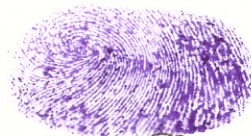


Bijay Kumar Mishra
 03/12/21



Bijay Kumar Mishra
 L.T.G of Bijay Kumar Mishra
 is attested by Adv. P. Ray
 1/12/21

M. R.
 Registering Officer
 CUTTACK



Sri Mairajul Haque
 L.T.G of Sri Mairajul
 Haque is attested by
 Adv. P. Ray
 1/12/21

Acrerise Realty LLP
 Sri Mairajul Haque
 Designated Partner
 03/12/21

JOINT DEVELOPMENT / COLLABORATION AGREEMENT BETWEEN LANDOWNER AND PROMOTER FOR CONSTRUCTION OF MULTI STORIED BUILDINGS / HOUSING UNITS FOR RESIDENTIAL / COMMERCIAL ACCOMMODATION OVER COMPACT LAND AS DELINEATED IN THE SCHEDULE.

This Memorandum of Agreement executed on this 01st day of December, 2021.

Between

Sri Bijay Kumar Mishra, aged about 45 years, S/o. Late Baikuntha Nath Mishra, by Caste: Brahmin, by Profession: Service, Permanent resident of Villa: Old Hostel Lane, P.O./P.S./Dist. Nayagarh, Odisha, India PIN: 752069, PAN: AFOPB7067B & AADHAAR: 6639-8241-3541, hereinafter called and

Sri Baikuntha Nath Mishra
 1-12-21
 Sri Mairajul Haque
 03/12/21



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Registering Officer
CUTTACK

referred to as the **Landowner**, which expression unless excluded by or repugnant to the subject or context shall mean and include his legal heirs, successors, executors, administrators and assigns of the **Party of the First Part**. 7750057259

And

M/s. AcreRise Realty LLP, a Limited Liability Partnership Firm, incorporated under The Limited Liability Partnership Act, 2008 having its principal office at Plot No. A/295, AT/PS/PO: Saheed Nagar, Bhubaneswar 751007, represented by its Designated Partner, Mr. Sheikh Mairajul Haque, aged about 35 years, S/o. Mr. Sheikh Amanul Haque, resident of Reba Duplex, Reba Bagicha, Kafla, P.S: Lalbag, Dist: Cuttack, by caste: Muslim, by profession: Business, PAN No ACPPH2385E, Aadhar No 8082-7809-1636 herein after called as the **Promoter**, which expression shall mean and include its successor in interest, directors and assigns of the **Party of the Second Part**, and meaning of which shall include the meaning and connotation assigned in terms of Real Estate (Regulation and Development) Act, 2016 and associated Rules and Regulations (hereinafter referred to as "the Act").

AND WHEREAS

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The Landowner having a nourishing desire to construct a real estate project comprising of housing units, over the land in consideration. However, since the present landowner is otherwise pre-occupied with his pursuit of life and has no experience, proficiency and otherwise busy being unable to present before different authorities or any other concerned officer/ s and to perform certain things to facilitate selling/ undertake necessary measures for construction of the proposed multi-storied buildings comprising of independent flat / Carpet space / unit he has given an offer to the **Promoter** to construct the proposed housing complex over the land owned by the **Landowner**, herein that is in consonance with the building plans sanctioned and approved by the concerned authority/ies.. The landowner has entered into negotiation with the party of the second part who is engaged in the field of real estate and other civil constructional works of varied magnitude.

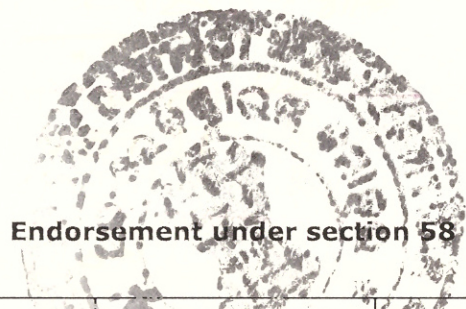
AND WHEREAS

With the object of providing housing units / Carpet space to the intending Allottees / purchasers, on emphasis of quality, the Landowner and

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AcreRise Realty LLP
San Mairajul Haque
Designated Partner
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W - Mairajul Haque
1-12-21



Endorsement under section 58

Execution is admitted by :

Name	Photo	Thumb Impression	Signature	Date of Admission of Execution
BIJAY KUMAR MISHRA		 314922813	 Bijay Kumar Mishra	01-Dec-2021
MS ACRERISE REALTY LLP REPRESENTED BY ITS DESIGNATED PARTNER SHEIKH MAIRAJUL HAQUE		 242952630	 Sheikh Mairajul Haque	01-Dec-2021

Identified by **MANMATH KUMAR DASH** Son/Wife of **LATE LAXMAN KUMAR DASH** of **AT- PASHANIA, PO- PATHURIAPADA, BANKI** by profession **Advocate**

Name	Photo	Thumb Impression	Signature	Date of Admission of Execution
MANMATH KUMAR DASH		 42099190	 Manmath Kumar Dash	01-Dec-2021

Date: 01/12/2021


Signature of Registering officer

the **Promoter** has jointly formulated a scheme for construction of real estate project comprising of residential flats, dwelling units, residential / commercial / mixed use of space etc. over a compact land belonging to the party of the first part i.e. the **Landowner**.

Bijay Kumar Mishra
1.12.21

AND WHEREAS

The **Landowner** has given an offer to the **Promoter** for construction of real estate project / multi-storied buildings comprising of independent units in revenue sharing basis, wherein, the **Landowner** and **Promoter** shall share the net Revenue realized from the Project in the ratio as provided hereinafter in article number. 4 in this agreement and the finance is to be arranged by the **Promoter** which is to be exclusively utilized for this Project which includes residential /commercial/residential cum commercial, use space etc.

Pragya Kumar Mishra
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Acresis Realty LLP
Sri. Subrajit Mishra
Designated Partner
1.12.21

AND WHEREAS

Party of the second part i.e. the **Promoter**, has accepted the offer for construction of multi-storied buildings over the compact land belonging to the party of the first part i.e. the **Landowner**. The negotiation is crystallized into a concluded contract by the offer made and acceptance thereof. **Promoter** has agreed to construct and develop the complex entirely at its own cost and finance arrangements. Several terms and conditions have been mutually agreed upon by and between the parties to avoid any future compliance, the terms so agreed upon are reduced to writing and as stated below.

AND WHEREAS

The **landowner** namely Sri. **Bijay Kumar Mishra** is the absolute owner of a compact piece and parcel of land covered under **Khata no 225/553, Plot no 921/1327** Mouza: Patapur area **Ac 0.400** decimal, classified as Homestead. The **Landowner**, stated herein has all the exclusive legal rights to the land in consideration and that no other person/s have any

W. Sridharan Kumar Mishra
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W. Sridharan Kumar Mishra
1.12.21

AND WHEREAS

The **Landowner** executed a Registered Irrevocable General Power of Attorney dated 1st / December 2021 vide document no



[Handwritten signature]

Registering Officer
CUTTACK

392107342 & Registration Number D.S.R.O. etc in favor of "**Promoter**" and placed the **Promoter** as his sole Builder /Developer/Promoter for construction of the said **Project** over the land in consideration.

Pradyumn Kumar Mishra
1/12/21

AND WHEREAS

It is indisputably declared that the party of the second part shall be the exclusive **Promoter** for construction of the proposed multi-storied building over the land belonging to the party of the First Part. Under the present agreement between the **Landowner** and the **Promoter**, the **Landowner** has conferred and vested the absolute right to the **Promoter** for initiating development of the said land by construction of housing arcade through necessary investments, obtaining approval of the building plans, ensuring effective construction and execution of the proposed real estate project comprising of housing complex over the land in consideration. Further, the marketability of flats / units in favour of the intending allottees / purchasers in consonance with the terms and conditions agreed by and between the parties as mentioned in the present agreement.

Acresize Realty LLP
Sudhanshu Mishra
Designated Partner
1/12/21

AND WHEREAS

The essence of this contract is the construction of the proposed real estate project comprising of Apartment/multi-storied buildings that shall be completed by the **Promoter** within a **period of 36 months** from the date of Registration of the **Project** at Odisha Real Estate Regulatory Authority (ORERA), after receiving approval of the building plan by the Cuttack Development Authority or Cuttack Municipal Corporation or any other Competent authority and receipt of Commencement certificate from the Competent authority. Considering the magnitude of the project, its successful construction, execution, completion and marketability of the housing units, financial implication, allotment and assignment of Saleable area and its equivalent Carpet Area / built-up-area as per the Approval received from Cuttack Development Authority or any other Competent authority shall be carried out by **Promoter** as specified and crystallized in this Development Agreement. The party of the First Part has delegated exclusive right to the **Promoter** for constructing and executing the housing scheme, with the dominant object of completing such project within the scheduled time.

W. Jitendra Kumar Mishra
1-12-21
W. Jitendra Kumar Mishra
1-12-21

Date of Commencement:

This agreement shall commence from the 1st day of December 2021.



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1. **DEFINITIONS:**

Unless there is anything in the subject or context contrary to and/or repugnant and/or inconsistent thereto, and in complete consonance with the definition and implication of the **Real Estate (Regulation and Development) Act, 2016 as well as associated Rules and Regulations, the term:**

A. **"Apartment / Multi-storied building / Project"** (as the case may be) shall include, the proposed residential /commercial/residential-cum-commercial, mixed-use Development, multi-storied building(s), residential blocks /towers etc. to be constructed and executed over the land in consideration i.e., this **"Project Land"** along with **"Adjacent Land"** (if any) with provision of common facilities, amenities, conveniences and on-site infrastructure facilities.

B. **"Applicable Laws"** means any statute, law, ordinance, notification, rule, regulation, judgment, order, decree, bye-law, approval, directive, guideline, policy, requirement or other government restriction or any similar form of decision or determination(s) by, or any interpretation or administration of Government of India / Government of Orissa or Cuttack Development Authority (CDA) Cuttack Municipal Corporation (CMC) or by any Government Authority(ies) or instrumentality(ies) thereof, as may be in effect on the date of this Development Agreement during the subsistence thereof and shall not include any change in decision of the Authority subsequent to execution of this Development Agreement adversely affecting the right title and interest of the **Promoter**, CDA/CMC and the Confirming Party herein.

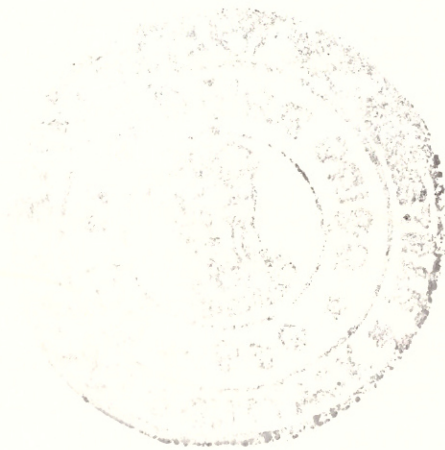
C. **"Applicable Permits"** means any or all permissions, licenses, sanctions, clearances, authorizations, consents, rulings, exemptions, no-objections, approvals of and / or from any Government Authority(ies)/ Bodies and any other quasi-governmental, administrative, judicial, public or statutory body, ministry, department, agency, authority, board, bureau, municipality, corporation or body entrusted with and / or carrying out any statutory functions or commissions, required from time to time, as per Applicable Laws required in connection with the project and for undertaking, performing or discharging the obligations or fulfilment of the purpose as contemplated by this Development Agreement.

D. **"Architect"** shall mean a person registered as an architect under the provisions of the Architects Act, 1972 to be engaged by the party of the

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Acrerise Realty LLP
Subhakar Mishra
Designated Partner
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second part in its decision for conception, designing, and supervising constructions of the proposed multi-storied buildings over the land and who may take structural designs from a structural engineer.

- E. **"Business Day"** means a day on which banks are generally open in Cuttack, State of Orissa, for transaction of normal banking business.
- F. **"CDA"** refers to Cuttack Development Authority & **"CMC"** Shall refer to Cuttack Municipal Corporation
- G. **"Change in Law"** means occurrence of any of the following events after the execution of this Development Agreement.
- H. **"Commencement Certificate"** means the commencement certificate or the building permit or the construction permit or by whatever name called, issued by the competent authority that allows or permits the **Promoter** to begin development work on an immovable property, as per the sanctioned plan.
- I. **"Competent Authority"** means the local authority or any authority created or established under any law for the time being in force by the Appropriate Government which exercises authority over land under its jurisdiction and has power to give permission for development of such immovable property.
- J. **"Common Areas"** means:
- (i) The entire land for the real estate project or where the project is developed in phases and registration under this Act is sought for a phase, the entire land for that phase;
 - (ii) The Staircases, lifts, staircase and lift lobbies, fire escapes, common entrances and exits of buildings;
 - (iii) The common basements, terraces, parks, play areas, open parking areas and common storage spaces;
 - (iv) The premises for the lodging of persons employed for the management of the property including accommodation for watch and ward staffs or for the lodging of community service personnel;
 - (v) Installations of central services such as electricity, gas, water and sanitation, air-conditioning and incinerating, system for water conservation and renewable energy;
 - (vi) The water tanks, sumps, motors, fans, compressors, ducts and all

Pooja Kumar Mishra
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Acetise Realty LLP
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Designated Partner
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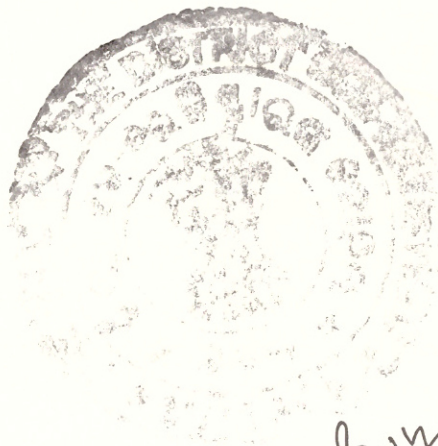
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- apparatus connected with installations for common use;
- (vii) All community and commercial facilities as provided in the real estate Project;
 - (viii) Any other portion of the Project necessary for its maintenance, safety, etc., and in common use.
- K. **“Construction Completion Certificate”** means the registered technical persons /architect /accredited technical person/ Project Management Organization shall issue to the Promoter, a **Certificate of Completion** as prescribed in the Odisha Development Authorities (Common Application Form) Rules, 2016, which may be submitted by Promoter as notice to the Authority indicating that the building has been completed in all respects as per the approved plan.
- L. **“Construction Completion Date” or “Scheduled Construction Completion Date”**: refers to the date on which the registered technical persons/architect/accredited technical person/ Project Management Organization and Promoter issues the Construction Completion Certificate to CDA or ORERA (as the case may be), certifying the completion of the construction activity relating to the Project Facilities.
- M. **“Extended Project Completion Period”** means the extended period of the scheduled date for the completion of the project, as per the extended completion date received from CDA/CMC/ORERA or any other competent authority, as the case may be.
- N. **“Floor Area Ratio (FAR)”** means the quotient obtained by dividing the total covered area on all floors with the area of the plot excepting areas specifically exempted under these regulations, by the total area of the plot.
- O. **“Force Majeure Event”** means any event or circumstance or a combination of events and/or circumstances set out hereunder or consequences thereof that affect or prevent the party claiming to be affected by the Force Majeure event (the “Affected Party”), from performing its obligations in whole or in part under this Development Agreement and on the occurrence of such event or circumstance (a) is beyond the reasonable control and not arising out of the fault of the affected party, (b) could not have been prevented or reasonably overcome by such party with the exercise of reasonable skill and care in relation to the implementation of the project, (c) the affected party has been unable

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to overcome such event or circumstance by the exercise of due diligence and reasonable efforts, skill and care, (d) which do not result from the negligence of such party or the failure of such party to perform its obligations hereunder, (e) which are of an incapacitating nature and of a severe magnitude, (f) has a material adverse effect on the transaction as contemplated between the parties herein, and (g) which prevent, restrict or interfere with the performance of obligations by the affected party under the Agreement such events include:

- i. Acts of God or natural disasters or events beyond the reasonable control of the affected party, which could not have been reasonably anticipated to occur, including but not limited to storm, cyclone, typhoon, hurricane, tsunami, whirlwind, flood, landside, drought, lightning, earthquakes, volcanic eruption, fire or exceptionally adverse weather conditions affecting the site and /or the implementation of the project, and also the operation and maintenance thereof.
- ii. An act of war (whether declared or undeclared), war like conditions, invasion, armed conflict or act of foreign enemy, in each case involving or directly or indirectly affecting the site;
- iii. Blockade, embargo, revolution, riot, rebellion, insurrection, terrorist or, military action or other civil commotion, act of terrorism or sabotage in each case within the site or near vicinity.
- iv. Strikes, working to rule, go-slows and/or lockouts which are in each case widespread, nationwide, or political, affecting the site.
- v. Explosion within the site or near vicinity, including nuclear explosion or an explosion resulting from an act of war.
- vi. Epidemic / Pandemic famine, other epidemic quarantine or plague, virus outbreak within the country.
- vii. Order of the Government of Odisha or India to Stop Construction work, curfew/lockdown issued by the government and related orders.
- viii. Destruction of infrastructure beyond the control of the affected party thereby, revocation of applicable permits, no objections, consents, licenses, exemptions, etc. Granted by Government Authority and/or statutory authority, change in law, action and/or order by Government authority and /or statutory authority, action or act of commission or omission by government Authority.

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Subhojit Kumar
Designated Partner
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- ix. Any judgment or order by any court of competent jurisdiction or statutory authorities in India against the **Promoter** or Landowner for reasons other than failure of the **Promoter** or any person claiming through or under, to comply with the applicable law, applicable permits etc. or on account of breaches thereof or of any contract or enforcement of this development Agreement or exercise of any of its rights under this Development Agreement.
- x. Any event or circumstances of a nature corresponding to any of the above-mentioned events/happenings.
- P. **"Good Industry Practice"** means exercise of degree of skill, diligence, prudence, and those practices, methods, specifications and standards of engineering, procurement, construction, equipment, safety, operation and performance that may be subject to change from time to time, and which would reasonably and ordinarily be expected to be used by a skilled and experienced construction contractor and/or operator, in a project of the type and size similar to the project.
- Q. **"Development Agreement"** means this Agreement including recitals, Appendices and attachments hereto as may be amended, supplemented or modified in accordance with the provisions hereof with all schedules from time to time as may be mutually agreed to by and between the parties here to in writing.
- R. **"Land"** shall mean the area as described and delineated in the schedule written hereunder.
- S. **"Landowner"** shall mean the party of the First part as set-out in the cause title.
- T. **"Land Use"** means use of the land proposed in the Interim Development Plan or Comprehensive Development Plan or Zonal Development Plan or Local Development Plan.
- U. **"Local Authority"** means the Municipal Corporation or Municipality or Panchayats or any other Local Body constituted under any law for the time being in force for providing municipal services or basic services, as the case may be, in respect of areas under its jurisdiction.
- V. **"Occupancy Certificate"** means the certificate of occupancy, or any such other certificate by whatever name referred to, issued by the competent authority permitting occupation of any building, as provided

Pragy Kumar Mishra
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Acserise Realty LLP
Dr. Meirajit Dey
Designated Partner
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under local laws, which has provision for civic infrastructure such as water, sanitation and electricity.

- W. **ODA Rules 2020:** means Odisha Development Authorities (Planning and Building Standard) Rules, 2020 which shall extend to all "development areas" which are so declared under Sub-Section (1) of Section 3 of the Odisha Development Authorities Act, 1982.
- X. **"On-Site Infrastructure Facilities"** means and includes the internal roads, pavements, drains, sewerage, sidewalks, perimeter fencing, street lighting within the perimeter, electricity sub-stations, electricity mains, water harvesting, waste disposal systems, sewage treatment plant (STP), telecom services, logistics center, fire-fighting systems, and utility corridor and green belt development within the perimeter of the site etc., as applicable.
- Y. **"ORERA Rules":** In pursuance of Section 84 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2016), the State Government has made the **Odisha Real Estate Regulation Act, 2017**.
- Z. **"Planning Authority":** shall mean the Planning Member and / or other Planning Officials of the Cuttack Development Authority and / or Cuttack Municipal Corporation or any other Competent Authority/ agencies.
- AA. **"Project Land"** shall mean the property to be assigned by the **Landowner** to the **Promoter** by this Agreement and it's net usable land for the construction/development of Residential / commercial / Mixed Complex comprising of independent Unit/s excluding any portion of land which is not in final possession (if any) of **Landowner**. And **"Adjacent Land"** shall mean any other land is owned by the same **Landowner** or by other party / person and it is physically connected to this "Project Land" which shares a common boundary. The **Promoter** may acquire the "Adjacent Land" through Sale Deed or General Power of Attorney along with a Development Agreement and amalgamate with this "Project Land" for the construction/development of Residential / commercial / Mixed Complex comprising of independent Unit/s.
- AB. **"Promoter"** shall mean **M/s. AcreRise Realty LLP**, a Limited Liability Partnership Firm, incorporated under The Limited Liability Partnership Act, 2008 vide LLPIN: AAZ-4759 having its principal office at Plot No. A/295, AT/PS/PO: Saheed Nagar, Bhubaneswar 751007, represented

Kenan Mishra
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Pradyumna

AcreRise Realty LLP
Designated Partner
Shubrajit Mishra

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by its Designated Partner, Mr. Sheikh Mairajul Haque, aged about 35 years, S/o. Mr. Sheikh Amanul Haque, resident of Reba Duplex, Reba Bagicha, Kafla, P.S: Lalbag, Dist: Cuttack

- AC. **“Prospective Purchasers/ Allottee(s)”** In relation to a real estate project, means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as freehold or leasehold) or otherwise transferred by the **Promoter**, and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include a person to whom such plot, apartment or building, as the case may be, is given on rent.
- AD. **“Real Estate Project”** shall include the development of a building or a building consisting of apartments, for the purpose of selling all or some of the said apartments, and include the common areas, the development works, all improvements and structures thereon, all easement, rights and accessories belonging thereto.
- AE. **“Sanctioned Plans”** Means the approved site plan, building plan, service plan, parking and circulation plan, landscape plan, layout plan, zoning plan and such other plan and includes structural designs, if applicable, permissions such as environment permission and any other permissions, which are approved by the competent authority prior to start of a real estate project; including revised plans with such modifications and alterations which may be made thereto by the competent authority.
- AF. **“Supplementary Agreement”** shall mean the additional Agreement required to execute for any specific purpose which shall have overriding effect on terms & Clauses for that specific purpose but shall not have any overriding effect to this whole Development Agreement.
- AG. **“The Real Estate (Regulation And Development) Act, 2016”** An Act to establish the Real Estate Regulatory Authority for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or

Pradyumn Kumar Mishra
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orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto.

- AH. **“Unit”** shall mean independent house, flats, apartments, commercial, parking area, comprised of in the proposed housing / commercial complex, to be constructed over the land.
- AI. **“Saleable Area”** shall mean and include in relation to the **Project**, built up Area constructed and developed on the **Project Land**, including car parking area and any other areas and facilities made available for sale to and charged for, from ultimate buyers/allottees/purchasers/customers of the **Project**. The same Saleable Area can be termed as Super Built-Up Area (as the case may be) to be mentioned in all sales prospectus/ Brochures
- AJ. **“Gross Revenue”** shall mean and includes any and all revenue and proceeds on account of sale or other disposal of saleable Area including but not limited to any advance bookings, and shall include the basic sale price, preferential location charges car parking allotment fee and all other charges that are recovered or recoverable from the customer/ allottee of the **Project** less any charges paid towards refund / cancellation amount with or without interest.
- AK. **“Net Revenue”** Shall mean the revenue remaining after excluding out of Gross Revenue applicable output GST and/or any other applicable tax, Club/amenities Development & Membership Charges, Interest free Maintenance Security, Maintenance Charges including advance amount collected towards maintenance charges, contribution towards any corpus fund, legal charges in relation to execution of registration of agreement for Sale , Sale Deed and any other legal documentation, owners Association membership charges, electric grid line sanction and erection charges, electric sub-station charges, electricity meter connection charges, water meter charges, LPG Gas or Piped Gas connection charges, unit /flat modification charges, Interest Collected towards Delay payments, Cheque Bounce charges, unit cancellation charges, payment collected due to increase on account of Development charges payable to Competent Authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time, or any other similar charges payable or paid by the Allotees /Purchaser of Saleable Area/unit/Flat.

Poojya Kumar Mishra
1/12/21

Acrerise Realty LLP

In Charge of Mgm.
Designated Partner
1/12/21

W. Jitendra Kumar

1/12/21
W. Jitendra Kumar



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2. INTERPRETATION:

- a) This Development Agreement, and all other agreements and documents forming part of this Development Agreement are to be taken as mutually explanatory and, except otherwise expressly provided elsewhere in this Development Agreement, the priority of this Development Agreement and other documents forming part hereof shall, in the event of any conflict between them, be in the following order:
- b) This development Agreement; and
- c) All other agreements and documents forming part thereof,
i.e. the Development Agreement at (i) hereinabove shall prevail over the agreements and documents at (ii) hereinabove.

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3. Scope of project and access to site:

The scope of the project shall mean and include, during the Term:

- a) The conceptualizing, planning, designing, financing, construction of the Assets and project Facilities upon the site as per Good Industry Practice, for the purposes of the Construction Integrated Residential/ Commercial Complex/ Apartment / Multistoried Building on the site and its subsequent use as an Integrated Complex Apartment/ Multistoried Building facility.
- b) Obtaining the Applicable Permits under the Appropriate law.
- c) Marketing of the proposed Residential facilities in the Assets and project facilities after executing this Development Agreement and Generating revenue from the project.
- d) Operating and maintaining the Assets and project Facilities as per Good Industry practice till the same is handed over to the Associations of End Users like Resident Welfare Association, Cooperative Housing Society etc. in accordance with the prevailing law; and,
- e) Performance and fulfillment of all other obligations of the **Promoter** pursuant to this Development Agreement and matters incidental thereto or necessary thereof.

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4. The Net Revenue Sharing and Operation of Bank Accounts:

The **Landowner** and **Promoter** shall share the **Net Revenue** realized from the **Project** in the ratio as provided below in this agreement.

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a. In consideration of the contribution of the **Project Land** by the **Landowner** for execution or Development of the **Project** thereon and granting the rights to **Promoter** for the Development and construction of the **Project on Project Land** and Sale of Saleable Area in the **Project** including transfer / conveyance of Proportionate undivided rights, share and interest in the **Project Land** in favour of prospective buyers / purchaser of Saleable Area in the **Project** and **Promoter** bearing the cost, expenses and responsibilities of execution of the **Project** under this Agreement, the **Net Revenue** received/realized from sale of Saleable Area shall be shared between the parties in the ratio mentioned herein below

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Landowner's Revenue Share: 17% of the **Net Revenue** received/realized for Saleable Area in accordance to FAR only upto 3.0 available on the **Project Land**.

Promoter's Revenue Share: 83% of the **Net Revenue** received/realized for Saleable Area in accordance to FAR only upto 3.0 available on the **Project Land**.

b. The Landowner and **Promoter** further agrees that if in case there would be any possibilities to obtain and achieve construction of Built-up Area above 3.0 FAR in that case **Promoter** shall purchase the Purchasable FAR as shall be required for the Project from the Concerned Government authority and shall bear and pay cost thereof. **Promoter** shall enjoy full Net Revenue received / realized for Saleable Area achieved due additional Built-up area above 3.0 FAR and **Landowner** shall not demand or claim any share of **Net Revenue** received / realized for such additional Saleable Area achieved due to additional FAR above 3.0.

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c. All Payments to be made to the Landowner towards his share of the Net Revenue under this agreement shall be made subject applicable withholding taxes or any other taxes as imposed by applicable authorities from time to time.

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d. Operation of Bank Account:

The parties hereby agrees that a Project Specific Separate Bank Account in the manner below shall be opened in accordance to Rules and regulation of RERA / OREERA.

i. The Gross Revenue received from allottees of the **Project** shall be deposited only in designated Project **Master Collection Account**.



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The Project Master Collection Account shall be strictly in accordance with provision of RERA Act/ ORERA Rules in scheduled Bank.

- ii. The amount deposited in Master Collection of the Project shall be transferred to following accounts by the Bank automatically on a daily basis as per the RERA Regulations.

RERA Account of Project : 70% of the amount shall be transferred to this account from all money collected in Master Collection A/c

Transaction account of Project: 30% of the amount shall be transferred to this account from all money collected in Master Collection A/c

- iii. All the three Project specific accounts shall be operated solely on the instructions of the Promoter for managing all payment and expenses for the Project in accordance to rules and regulations of ORERA. .
- iv. The above account shall be opened and operated as per the regulation of RERA in any Scheduled Bank as per choice of Promoter.
- v. Landowner share of Net Revenue shall be credited / transferred to the Landowner's Bank Account on 15th of Every Calendar Month against revenue received / realized in it's previous calendar month.
- vi. Promoter shall provide a statement of account of Master Collection & RERA Account at end of every month to Landowner.
- vii. Landowner shall issue payment acknowledgement after receipt of every payment through email from his registered email to Promoter's registered email.
- viii. Landowner shall issue a No Dues Certificate to Promoter when he will all his share of Net Revenue.

5. OBLIGATION OF THE PROMOTER IN THE MATTER OF APPROVAL OF BUILDING PLANS :-

- A. It shall be the responsibility of the **Promoter** to prepare the building plans in consonance with the building norms and guidelines instructed in the **ODA Rules, 2020** and as per the guideline, if any, formulated by the Development Authority to submit the same before the CDA / CMC, deposit the necessary fees and charges and take all steps for expediting

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sanction of such building plans, obtain necessary "No Objection Certificates" from the concerned authorities, commence and complete the construction of the multi-storied building over the land in consonance with the permission / sanction to be accorded, within the time schedule as specified in this agreement as per the Good Industry Practice.

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B. The parties have agreed and have taken conscious decision to construct multi-storied buildings over the compact land comprising of residential flats/commercial units/convention Center/shopping center/ mixed use of space of The Permissible Land, used as per the Zoning Regulation specified in the guideline of Development Authority. The Comprehensive Development Plan (CDP) prepared by the development authority defines the various zones into which the land at different areas of the city may be divided for the purpose of development and also indicates the permissible use of land. The parties have agreed that the proposed Project shall be constructed / executed over the earmarked land to be utilized for residential accommodation/ commercial / convention Centre / shopping Centre / mixed use as per the permissible Land Use authorized in the zone.

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C. The **Promoter** shall comply with the requirements and requisitions of the CDA/CMC/ Competent Authority for securing approval / sanction of building plans and for the construction of the said Apartment/multi-storied building over the said land as set out in details in the schedule given below and shall obtain necessary approvals / sanctions / no objection certificates from the authorities concerned.

D. The **Promoter** shall make an application to the Odisha Real Estate Regulatory Authority for registration of the real estate project in such form and manner, within the said time, accompanied by the said fee as may be specified by the regulations made by the Authority. It shall be the obligation of the **Promoter** to submit, pursue and follow up the building plans for obtaining necessary permission / sanction from the CDA /CMC to commence construction of the proposed Apartment/multistoried buildings on the said land.

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E. It shall be the responsibility of the **Promoter** to expedite the process of sanction / approval of such building plan, and if necessary, serve statutory notice as enjoined in the Act and Regulation for obtaining "deemed approval".



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- F. All expenses / charges to be incurred for preparation of the building plan, other designs by the designated architect, structural engineer and other expenses which may be incurred for obtaining approval / sanction of the building plan and / or any revised plan within the built-up area as approved by the competent authority as per the permissible FAR shall be borne by the **Promoter**.
- G. The requisite scrutiny fees, sanction fee etc. for sanction of the plan(s), in respect of the proposed Apartment/Multi-storied building shall be borne by the **Promoter**.
- H. The **Promoter** shall also be held responsible for the conditions mentioned below, namely:
- Be responsible for all the obligations, responsibilities and functions under the provisions of this Act or rules and regulations made thereunder to the allottees as per the agreement for sale, or to the association of allottees, as the case may be, till the conveyance of all the apartments, plots or buildings, as the case may be, to the allottees, or the common areas to the association of allottees or the competent authority, as the case may be.
 - Be responsible to submit the Construction Completion Certificate before the competent authority.
 - Be responsible to obtain the Completion Certificate or the Occupancy Certificate, or both, as applicable, from the designated competent authority as per local laws or other laws for the time being in force thus, to make the same available to the allottees individually or to the association of allottees, as the case may be.
 - Be responsible for providing and maintaining the essential services, on reasonable charges, till the association of the allottees have taken over the maintenance of the project as per the Offer of Possession date/ Common Area Maintenance (CAM) Commencement date.
 - Enable the formation of an Association or Society or Co-operative Society, as the case may be, of the allottees, or a Federation of the same, under the applicable laws, provided that in the absence of local laws, the association of allottees, by whatever name called, shall be formed within a period of three months of the majority of

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allottees having booked their plot or apartment or building, as the case may be, in the Project.

- f. Execute Registered Conveyance Deed of the apartment, in favour of the allottee along with the impartible undivided proportionate share in the common areas to the respective allottees or to the association of allottees or competent authority, as the case may be, as provided under section 17 of RERA Act or in the manner as prescribed by Odisha Apartment Ownership Act 1982 and its associated rules.
- g. To pay all outgoings from the date of execution of the Registered General Power of Attorney and Development Agreement until the date of offer of Possession of the real estate project to the allottees or the associations of allottees, as the case may be, (including land cost, ground rent, municipal or other local taxes, charges for water and electricity, maintenance charges, including mortgage loan taken by **Promoter** (if any) along with interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project).
- h. The **Promoter** shall prepare and maintain all such other details as may be specified from time to time, by regulations made by the Authority.
- i. **Promoter** shall be responsible to handover all the flats as stipulated in the sale agreement. Any delay in handing over the flat or it's delay compensation (if any), shall be sole liability of the **Promoters**.
- I. The proposed real estate project comprising of the multistoried buildings over the compact land in question, shall be constructed under the direct control, supervision and guidance of the **Promoter** and/or their agents out of their own finance.
- J. The **Promoter** shall be at liberty to appoint their contractors, supervisors, managers, architects, engineers, consultants, other employees to carry out the construction work and the **Landowner** will have no objection to such engagement of technical and other staffs by the **Promoter**.

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- K. The proposed building and / or the units shall be of first-class construction based on specification confirmed to **I.S.I.** code of Civil Engineering Practice and other specifications / designs on advice of the technical experts / architect / structural engineer as per Good Industry Practice.
- L. The **Promoter** shall indemnify and hold the **landowner** harmless from and against any damages, direct or indirect consequences, including and shall pay reasonable Attorney's fees and court costs, incurred by the **Landowner** as a result of noncompliance by **Promoter** for any of the provisions of the Acts, Laws, Rules, Regulations and Statutes governing occurs after the execution of this present agreement and supplementary agreement, executed in pursuance to the present agreement.

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6. Obligation of Promoter and Landowner for Transfer of title to the allottees:

- (i) The **Promoter** shall execute a Registered Conveyance Deed in favour of the allottees along with the undivided proportionate title in the common areas to allottee or the association of the allottees or the competent authority, as the case may be, and hand over the physical possession of the plot, apartment of building, as the case may be, to the allottees and the common areas to the association of the allottees or the competent authority, as the case may be, in a real estate project, while the other title documents pertaining thereto within specified period as per sanctioned plans as provided under the local laws. The cost of such stamp duty, government fees for execution of registered conveyance deed shall be borne by all allottees. The **Promoter** shall sell and collect applicable consideration money from the allottees / purchasers for the entire **Project**.
- (ii) After obtaining the Occupancy Certificate and handing over the physical possession to the allottees in terms of sub-section (1), it shall be the responsibility of the **Promoter** to handover the necessary documents and plans, including common areas, to the association of the allottees or the competent authority, as the case may be, as per the applicable law.
- (iii) **Promoter** shall execute and register sale deeds, in favour of the intending purchasers of flats/ units selected by the **Promoter** transferring the Carpet Area together with proportionate undivided interest in the land, at the cost and expense of the intending prospective

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purchasers of the flats / units which are to be selected and decided by the **Promoter** pertaining to entire Sealable Area.

7. **Completion of Project:** The **Promoter** shall make their best endeavor to complete / finish the proposed multistoried building in all respect and issue Construction Completion Certificate so as to be fit for occupation, functional within 36 months from the date of Registration of the project at Odisha Real Estate Regulatory Authority (ORERA) after receiving approval of the building plan by the CDA /CMC and receipt of Commencement certificate from the Competent authority whichever is later, unless prevented by Force Majeure situations as mentioned in the definition point "1. O". In case the entire real estate project is not completed within the stipulated period, The **Promoter** shall get an extension of further 12 months to complete the project. For any further delay (i.e. after 48 months in total after the date of Registration of the project at Odisha Real Estate Regulatory Authority which shall be called as "Project Completion Period"), The **Promoter** hereby agrees that **Landowner** is entitled for a delay compensation if the **Landowner's** share of Net Revenue received / realized by the Project Completion Period falls below a projected total **Landowner's** share of Net Revenue i.e. INR 2.7 crore approximately. (Rupees Two Crore Seventy Lakhs only).

The delay compensation shall be calculated on differential amount between the projected Total Landowner's share of Net Revenue and actual received / realized Landowner's share of Net Revenue, which shall be charged @ 5% per annum as interest rate and payable annually.

8. **Extended Project Completion:** If above situation arises, it shall be the responsibility of the **Promoter** to inform the **landowner** about such delay and mention the Extended Project Completion period needed with genuine clarifications. The same must be approved by the landowner within a period of 15 days of such communication to avoid any further delay in construction. If the **Promoter** doesn't receive the response within 15 days as intimated, then the Extended Construction Completion period shall be deemed to be approved by both the parties.

9. **REPRESENTATION AND WARRANTIES BY LANDOWNER(S) (PARTY OF THE FIRST PART):**

- (i) The **Landowner** declares that he has paid up to date revenue dues to the Concerned Authority/ies and no due is/are outstanding in respect of the

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property and is/are not the subject matter for any suit or litigation and the same is not attached by any Court of authority in any proceeding.

- (ii) The **Landowner** declares that, the land in consideration is not a ceiling surplus land within the meaning of Orissa Land Reforms Act or Urban Land (Ceiling Regulation) Act 1976 which stands repealed or Orissa Land Reforms Act, 1965. The land is not lease hold in nature nor belongs to Schedule Caste/Schedule Tribe Community. The same is not within the purview of the consolidation proceeding under Orissa Consolidation of Holdings and Prevention of Fragmentation of Land Act Act, 1972 and Rules, 1973 thus the land does not come within the meaning of Orissa Hindu Religious Endowment Act 1951.
- (iii) The **Landowner** declares that neither any receiver, trustee or manager has been appointed over the whole or any part of the property nor they have committed any act of Bankruptcy or insolvency or passed any resolution for or otherwise entering into any liquidation, winding up or administrative order under the law of India or any other applicable jurisdiction.
- (iv) The **Landowner** shall remain liable for any encumbrance, in respect of the said land as described, identified and delineated in schedule set out below up to the date of this agreement and the **Promoter** shall remain liable for all encumbrances / liabilities created after execution of this present agreement in relation to the land or proposed constructions.
- (v) Both the parties shall have the right to sue for specific performance of this contract / agreement or any other supplementary contract which may be executed for non-compliance of the terms and conditions spelt out in the contract and the suing party shall also have a right to recover cost and damages, if any.
- (vi) The **Landowner** hereby agree to ratify and confirm or cause to execute and perform all such act or deed in connection with the transfer of land and/or units by virtue of this agreement on receipt of consideration amount/ construction cost as per the shares allocated.
- (vii) The **Landowner** shall evict any trespasser over the property.
- (viii) The **Landowner** shall co-operate with the **Promoter** in discharging their duty.

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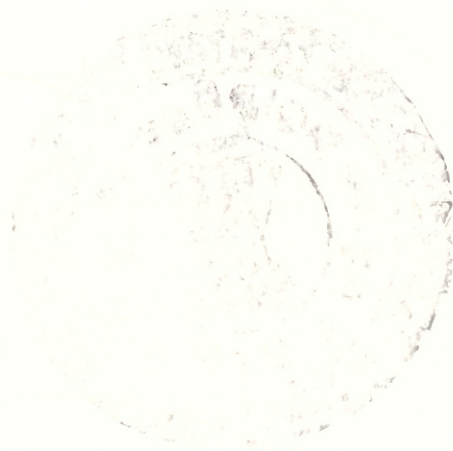
- (ix) The **Landowner** shall handover all documents of said property in original to the **Promoter** at the time of execution of this deed/agreement.
- (x) The **Landowner** shall grant and convey absolute title, right and transfer to the **Promoter** on the date of execution of the present Agreement to use and occupy the said property in accordance with and subject in subordinate to all respects to the provisions of all applicable laws, enactments, Rules, Regulations, and Bye-laws, and without limitation in usage and development in consonance with the terms and conditions set out here forth in the Agreement.
- (xi) The **Landowner** shall deliver vacant possession of the land with explicit right in favour of the **Promoter**, on the date of execution of the present agreement to execute the contents of the present Agreement, with clear Title, Right and Interest in respect of the same to initiate Preliminary works, Cause development, Construct store, Outhouse, Office and Commence Construction of the proposed multi-storied buildings over the land in consonance with the building plans to be sanctioned and approved by the Competent Authority.
- (xii) The **Landowner** shall not alter or change the earmarked use of the said property in any manner whatsoever, without the prior consent and permission of the **Promoter**, and shall not enter into or collaborate for any purpose in respect of the said property, without the express notice and consent of the **Promoter**. The Landowner nonetheless shall indemnify the **Promoter** against any penal action, damages or loss due to misuse, or unauthorized usage of the said property for which the Landowner shall alone be responsible
- (xiii) The **Landowner** shall indemnify and hold harmless the **Promoter** from and against any damages, direct or indirect consequences, including and shall pay reasonable Attorney's fees and court costs, incurred by the **Promoter** (if any) as a result of noncompliance by Landowner for any of the provisions of the Acts, Laws, Rules, Regulations and Statutes governing the present agreement and supplementary agreement, executed in pursuance to the present agreement.
- (xiv) The **Landowner** hereby indemnify, not to cause any interference or hindrance in the construction of the proposed multi-storied buildings over the said compact land by the **Promoter**.

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(xv) The **Landowner** is not to prevent the **Promoter** from making negotiation with intending allottees/purchasers flats comprised in the multi-storied buildings for assigning, disposing or transferring Carpet Area/ units comprised in the complex, specified as the entitlement / allocation of the **Promoter**.

(xvi) To grant permission to the **Promoter** for entering into any agreement for sale, transfer, convey or assign or deal or consent with said Carpet Area / flats / units comprised in the complex, allotted and specified as the allocation of the **Promoter** or any portion thereof in favour of the intending Allottees / purchasers, on such terms and conditions as may be fixed and settled by the **Promoter** and shall duly convey and transfer the said Carpet Area / flats / units in the real estate project comprising of Apartment/multistoried building along with proposed housing complex together with undivided interest in the land in favour of any intending prospective allottee/ purchaser of flats on such terms and conditions, as the **Promoter** may consider just and proper.

(xvii) The **Landowner** hereby grant permission to the **Promoter** to enter upon the said land and shall have absolute right and authority to commence, carry on and complete the construction of the proposed multistoried buildings in consonance with building plans to be approved and the permission to be granted by the CDA /CMC.

(xviii) The **Landowner** cannot book / sell any Unit/s to any prospective purchaser/s as this is a revenue sharing arrangement and no share of Saleable Area allotted to **Landowner**.

(xix) That in future the **Landowner** in any case shall not claim any Saleable Area / Carpet Area or money or percentage on share/s of Units or more share on Net Revenue beyond the agreed shares as mentioned in the Agreement and shall not put any hindrances to the "**Promoter**" in any manner.

10. **Execution of Further documentation between Landowner and Promoter as per prescribed Law/Rules:**

(i) The **Promoter** shall handover the **Landowner** any further documentation which may be required to be executed after execution of this Development Agreement including Share Allocation Agreement, Confirmation of Power of Attorney document, **Landowner** Share Handover/Possession Agreement, Maintenance Agreement, Society

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formation documents, Any other agreement as per the Prescribed format of ORERA, under applicable law and the same has to be executed between the parties or by the **Landowner** within 15 days of receipt of such document by Speed Post/Mail. The Landowner has to communicate his consent/objection in writing within 15 days of receipt of such document, and if the same is not communicated within 15 days then the agreement, document will be deemed to be approved by both the parties and no further objection will be entertained to enable the **Promoter** to complete all documentation and project on time.

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- (ii) It shall be the obligation of the Landowner to extend necessary co-operation to the **Promoter** including filing any application for obtaining approvals, Noc's before the concerned authorities within a period of 15 days from the date of submission of such application to the **Landowner(s)**

11 RIGHTS, DUTY AND OBLIGATION OF THE PROMOTER:

- (i) The construction of multi-storied buildings shall commence after obtaining due approval / sanction of the building plans, Commencement certificate by the CDA /CMC as well as necessary permission / sanction under Orissa Development Authorities Act, 1982 and the provisions of **ODA Rules, 2020** and the provision of Real Estate Regulation Act. (RERA 2016) and Odisha Real Estate Rules (ORERA 2017).
- (ii) Not to violate or contravene any legal provisions, regulations, bye laws etc. applicable for construction of the said proposed multi-storied buildings, over the land in question.
- (iii) Any labour or workman engaged for the construction of the multistoried buildings by the **Promoter** shall be employee of the **Promoter** party of the second part. The landowner / party of the first part shall have no relationship of employer and employees, with such workman or labour force which may be engaged for construction of the multi-storied building.

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12 GENERAL TERMS & CONDITIONS:

It is further agreed to by and between the parties as follows:

- (i) The property including the land over which construction of the real estate project comprising of cluster of Apartment/multi-storied buildings shall be undertaken can be mortgaged, by the **Promoter** in favour of any financial institution for availing construction finance by way of bridge loan. The Landowner(s) grant of permission to the purchasers of flats / units in the complex to avail any finance from any bank or other housing finance institutions, for payment of the consideration amount in respect of the flats / units as fixed and settled. The **Promoter** as the constituted attorney of the landowner shall sign the relevant documents, memorandum of deposit of title deeds for creation of equitable mortgage.
- (ii) The **Promoter** will construct the proposed Apartment/multi-storied buildings out of their own cost and finance. The Promoter may opt for Loan from any bank or financial institution for construction of the proposed Apartment/multi storied building.
- (iii) The **Promoter**, on execution of this Agreement and/or arising out of this Agreement and/or allied agreement shall have first lien and charge on the said property for all it's claims and dues payable by the Landowner, in compliance of the present agreement and/or arising out of this Agreement and/or allied agreements.
- (iv) The **Promoter** would be entitled to transfer, assign or lease or part with the possession of the said property, absolutely and without any hindrance from the **landowner** as per the terms and conditions of this agreement, further the Landowner shall cooperate with the **Promoter** for necessary documentation including but not limited to execute documents of transfer, maintenance, agreement, indemnity bond, affidavit, etc. as well as diligence on part of the **Promoter**. The **Promoter** may without any prejudice to its rights, shall be entitled to get the name(s) of his/her nominee substituted in his/her/their place only with the prior written consent and approval of the Owner.
- (v) The specification and information as to material to be used in construction of the premises as conveyed by **Promoter** are tentative and that the **Promoter** shall be at liberty to make such variations and modifications therein as it may deem fit and proper and/or as may be done by the competent authority that shall not be subject to opposition

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by the Landowner. Alterations may inter-alia involve all or any of the changes in the said property such as changes in said position of the said property, changes in its dimensions, changes in its area or changes in its number or changes in the height of the building, the Landowners hereby agree that, no future consent of the **Landowner** will be required for this purpose. The **Landowner** shall not raise any objection on any such alteration, changes from the sanctioned plans which become necessary / desirable by **Promoter**. The said alternation / change / deviations may be made in conformity after obtaining modified plan approved from Concerned Planning Authority / Local Authority and that as a consequence of such alteration / changes / deviations, if any, compounding fees is levied by such Authority /ies, the said liability shall be borne by the "**Promoter**"

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(vi) The **Landowner** hereby gives consent to avail any additional benefits by means of increase in area, change in floor plan that may be permissible as per the rules & regulation of the development authority and/or any new scheme as may be announced in future through any purchasable FAR /FSI/ TDR / Compensation is applicable on additional contribution and such expenses is to be borne by **Promoter**. In that case, the **Landowner** shall not be entitled to receive the additional share on such permissible area or cannot demand in any case.

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(vii) The **landowner** shall have the right to inspect the quality of building materials to be used for construction of the proposed multi storied building and as well as the progress and quality of the construction from time to time.

(viii) The **Promoter** shall construct the Apartment/multi-storied buildings in consonance with the standard specifications of civil construction as per Good Industry Practice and shall be held responsible for any damage caused due to the faulty workmanship and use of substandard materials. The "**Promoter**" shall not construct any illegal or unauthorized area or unit /s and if done so it would be entirely at the cost and risk of "**Promoter**" as result of which the "**Landowner**" shall not be held liable for constructions made beyond the approved plan.

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13.1 Statutory payment: The **Promoter** and **Landowner** shall be separately responsible/ liable for any type of future tax, charges, rates, rents, cess, stamp duty, all direct and indirect taxation liability like Income Tax, GST or any other tax, etc. in respect of their revenue shares. If the



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Landowner is not able to pay any such amounts as specified above, upon his shares to the concerned Authority or **Promoter** as the case may be and same if paid by the "**Promoter**" then payment of all such dues including GST, stamp-duty, any other charges etc. shall be adjusted with any future payment towards Net Revenue.

13.2 TDS Deduction: The **Landowner** is aware of the applicability of Tax Deduction at Source (TDS) with respect to the Units. Further, the Landowner is aware that the **Promoter** has to deduct the applicable tax/TDS at the time of making of actual payment to credit of such sum to the account of the Landowner(s), whichever is earlier as per Section 194-IA in the Income Tax Act, 1961. Further, the **Promoter** shall submit the original TDS Certificate within the prescribed timelines mentioned in the Income Tax Act, 1961.

13.3 Defect Liability: As per **RERA Act 2016**, The **Promoter** is liable to rectify Defects in the Apartment as per the Defect liability clause for a period of 5 years from the date of handing over possession of the apartment and shall maintain the apartment in the best condition for a period of 5 years from the Date of Handover of the Possession of the apartment, the **Promoter** by itself or through maintenance agency shall maintain the apartment for a period of 5 years from the date of handing over possession of the apartment.

13.4 CAM (Common Area Maintenance) Charges: No allottee can be exempted from the liability for making the contribution towards the common expenses by reason of waiver for the use or enjoyment of any specified common areas and facilities. It is expressly clarified that, the CAM Charges shall commence from the date offered in the Possession letter, regardless of whether the allottee(s)/Landowner takes such possession (for **FITOUTS**) or not. Such date shall be referred to as "CAM" Commencement Date. All amount assessed by the association of the apartment owners but unpaid by the allottee(s)/**Landowner** shall be charged on the apartment. All decisions / determination made by the association of the owners in accordance with the provisions of bylaws shall be binding on all apartment owners and or any person claiming any right under such allottee(s) /landowners.

Pratish Kumar Mishra
1/12/21

Acserise Realty LLP
Suhairaj Singh
Designated Partner
1/12/21

Ms. Sitendra Kumari
1.12.21
Mr. Anand - ce
1/12/21



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14 General Terms & Conditions: It is once again agreed upon reiterated, and spelt out as follows:

14.1 Promoter's Right to Construction Project: In consideration of the terms hereby agreed upon, the **Landowner** confers upon the **Promoter's** 'right to construction' of the proposed real estate project comprising of Apartment/multi-storied buildings over the said land and also their right to transfer by way of absolute sale and assign the constructed space / flats in the proposed housing complex specified as the entitlement of the **Promoter's** share together with the interest in the land at such a rate may be fixed, settled and on such terms and conditions as decided by them as mentioned earlier.

14.2 Purchaser Agreement: The **Promoter** shall have the right to enter into agreements with prospective purchasers to sell, transfer and assign the constructed built-up area covered under their specified allocation in the proposed multi-storied buildings except the **Landowners'** entitlement of the total Saleable Area and the **Landowner** shall not raise any objection for such transfer, assignment.

14.3 Construction of Common Facilities: The **Promoter** will be allowed to construct Pump Rooms, overhead water tanks and to fix cable. T.V. Antenna or install and provide any other system or facilities / amenities in the said building.

14.4 Right to Sale of Property: The **Promoter** shall have the right to receive from the intending purchasers earnest money, and/or take advance, consideration amount in whole or in part, besides other dues, levies and charges as the case may be, for transferring Carpet Area from their allocation of Saleable Area / flats inclusive of interest in the land and to grant receipt(s) and execute such document(s) as may be deemed necessary and to present the same for registration before the competent authority/ies. The **Landowner** hereby agree to ratify all acts/ deeds / things which the **Promoter** shall lawfully do within the scope of the powers conferred upon the **Promoter** under the terms & conditions of this agreement.

14.5 Execution of Legal Documents: The **landowner** hereby agree to execute and sign necessary Applications, Documents, Letters, Power of Attorney which may be required for carrying out the smooth construction of the proposed cluster of multi-storied buildings and transfer of the flats

Nisha
1/12/21

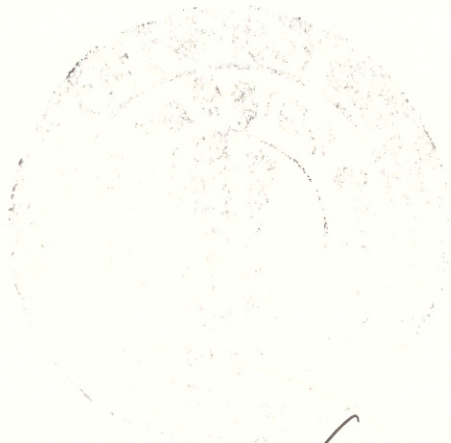
Brijraj Kumar

1/12/21

Subhrajit Kumar
Designated Partner
Acretise Realty LLP

1.12.21

W. Jethendra Kumar
1.12.21
S. N. Sankar - u. Begu
1/12/21



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/ units/ Carpet Area space and to render all help and assistance to the **Promoter** to facilitate the construction of the proposed multi-storied buildings on the said piece and parcel of land or the transfer of the independent flats / units.

- 14.6 Name of Construction Project:** The name of the proposed housing arcade shall be decided by the **Promoter**.
- 15 Dispute Redressal:** In case of any dispute and differences between the parties regarding interpretation of any of the terms and conditions, covenants, stipulated in this agreement, purport and implication of any of the covenants hereunder contained, the rights, powers, privileges and entitlements of the parties or any other incidental or ancillary disputes emanating from this agreement, the same shall be mutually resolved between the parties. If the parties fail to amicably resolve the differences, the dispute may be referred to an Arbitrator to be appointed by mutual consent. In the event, the parties fail to arrive at such mutual consensus, the parties shall have the right to make necessary application under section 11(6) of the **Arbitration and conciliation Act, 1996** before the **Hon'ble High court of Odisha** and the **decision of the Arbitrator** shall be final and binding. The jurisdiction of the Civil Court, Cuttack is completely ousted to entertain and try any suit, action or proceeding arising out of any dispute by and between the parties flowing from this agreement.
- 16 Delivery of Owners' Allocation:** The delivery of the Owners' Allocation or any part thereof by the **Promoter** shall be done by way of 30 days' notice, in writing, to be sent by the **Promoter** to the Owners or the concerned Occupant if applicable, upon construction, completion and getting certificate from the Architects as well as Occupancy certificate from the competent authority as per Applicable law in respect thereof. Unless the Owners take possession earlier, they shall be deemed to have taken possession of the Owners' Allocation on expiry of such notice period of 30 days. The **Promoter** may deliver the Owners' Allocation phase-wise to suit the requirement of the Occupants provided the same is permissible in law.
- 17 Landowner Sale of Property:** The **Promoter** would, if so required by the **Landowner** join, execute and register the sale deeds as well as other instruments of transfer executed by the **Landowner** to complete the sale

Mishra
11/11/21

Kumar
11/11/21

Pradyumn Mishra
11/11/21
Acrerise Realty LLP
Designated Partner

11/11/21
1-12-21
w. Jitendra Kumar Mishra
11/11/21
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Registering Officer
CUTTACK

or transfer of the constructions forming part of the Owners Allocation in favour of the nominated Transferees of the Owners' Allocation

18 Termination of Agreement:

This Agreement can only be terminated on mutual consent of both parties only. That in case any dispute or claim arising out of or in connection with or relating to this agreement or the breach (where such breach has not been cured by the party in breach within 30 days of written notice thereof), termination or invalidity or hereof, the parties shall attempt to first resolve such dispute or claim through mutual discussion amongst themselves as per the above-mentioned **clause 15.** For Dispute Redressal.

19 Limitations: Any sale or transfer by the parties of their respective allocations in terms hereof shall be subject to the following conditions and limitation.

- i. The transferees of any part of the allocations of the parties shall be bound to accept the exceptions and reservations to be made by the **Promoter** and the special rights of the parties as regards to construction of additional areas, additions and alterations, change of user, determination of common areas and installations.
- ii. Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto hereunder;
- iii. The allotment, sale and offer of Possession of the Units shall be done on carpet area basis as per RERA Act 2016 for the entire Project.
- iv. All agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any saleable areas of the Project by any of the parties hereto shall maintain uniformity in respect of the exceptions, reservations, restrictions, stipulations, covenants, terms and conditions for the use and occupation of the constructed areas and other remaining areas of the Project together with amenities and facilities therein, the same would be drafted by the Advocates for the parties jointly and the parties hereby undertake to each other that they shall not deviate from such restrictions, stipulations, covenants and terms and conditions.

Mishra 1/12/21
Kumar Mishra
Pratima

1/12/21
Acrise Realty LLP
Sudhakar Mishra
Designated Partner

1/12/21
W - Jitendra Kumar Mishra
1.12.21
W - members - on Deeds



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Registering Officer
CUTTACK

20 Miscellaneous

- 20.1** All agreements, sale deeds and documents of transfer or otherwise shall be drafted by Advocates of the **Promoter** involving the stamp duty, registration fees, legal fees and other expenses shall be borne and paid by Transferees.
- 20.2** All accounts between the parties hereto shall be settled at the office of the **Promoter** only.
- 20.3** That the **Landowner** confirms that he has entered into this transaction with full knowledge and understanding of the present Agreement and/or arising out of this Agreement and/or allied agreements entered into by the **Promoter** and the associated Companies as stated earlier and subject to all Laws, Notifications and Rules applicable to the said property including terms and conditions of the undertaking given by the Parties hereto by the Govt. of Odisha in this regard. Further the **Landowner** has familiarized himself with all the present agreement and/or arising out of this Agreement and/or allied agreements. The Landowner hereby undertakes to abide by all the Laws, Rules, Regulations as may be made applicable to the said property. The terms and conditions shall be deemed to be part and parcel of the conveyance to be executed regarding the said property.
- 20.4** That it is clearly understood and agreed by and between the parties hereto that all the provisions contained herein and the obligations arising thereunder in respect of the said property shall be at all times applicable to and enforceable against the Landowner vis-à-vis the said property, as the said obligations pertaining to the present agreement and/or arising out of this Agreement and/or allied agreements shall go along with the said property for all intents and purposes.
- 20.5** That this Agreement and/or arising out of this Agreement and/or allied agreement(s) supersedes over any other agreement or any other arrangement(s) here written or oral, if any, between the Parties.
- 20.6 Notice:** All notices and other writings to be filed, delivered or served on the other Party pursuant to this Agreement shall be in writing and shall be delivered by speed post, registered mail, courier, return receipt requested and below mentioned email id. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the parties shall be addressed as follows:

Poojeng Kumar Mishra
1/12/21

Asterise Realty LLP
Sudhakar Singh
Designated Partner
1/12/21

W-Debitoree Ben Mahapatra
1-12-21
W-Spendee - Mr. Debitoree
1-12-21



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Registering Officer
CUTTACK

To The Landowner: Bijay Kumar Mishra, Address: c/o: Late B N Mishra, Retd. Forest Ranger, Old Hostel Lane, PO/Dist: Nayagarh-752069. Email: bkm.ngr@gmail.com

Bijay Kumar Mishra
1/12/21

To The Promoter: AcreRise Realty LLP, Address: A/295, Saheed Nagar, Bhubaneswar-751007 Email: mairaj@myspace.in

SCHEDULE OF PROPERTY

(Under the Jurisdiction of D.S.R.O. Cuttack)

Mouza: Patapur, P.S: Cuttack Sadar, P.S. No.17, Tahasil: Barang, Tahasil No.199, Dist. Cuttack. Khata No.225/553, Plot No.921/1327 an Area Ac.0.400dec. Corresponding to Previous Khata No.225/442. (1000dec. = 1 Acre) Status: Sthitiban, Kissam-Gharabari.

Rent. Rs.5.60Paisa.

Bounded By : North: Road and Part Plot 921, South: Plot No.925, East: Plot No 924,924/1247 & 925, West: Road.

AcreRise Realty LLP
Sukhraj Mishra
Designated Partner
1/12/21

IN WITNESS WHEREOF the parties have hereunto have set and subscribed their respective hands and seal on the date, month and year first above written.

ew - Jitendra (an member by
1.12.21
an member in Delhi 1/12/21



[Handwritten signature]

Registering Officer
CUTTACK

Witnesses

1. Jitendra Kumar
Go late Narendra Nethi Realty
Flat - 301/3rd floor
City Shelter Building
Praghat - Cell No. - 753062

2. Manish Kumar Adv
Sh - Lakshmi Deb
Office Regd. with
Cell No.

1/12/21

Rajendra Kumar Mishra
Signature of the Party

of the first part / Landowner

1/12/21

Acreise Realty LLP

Sukhviraj Singh
Designated Partner

Signature of the Party

of the second part / Promoter

1/12/21

CERTIFICATE.

Certified that the executants are my clients and this agreement has been drafted by me as per the instructions expressed by the parties, who have been read over and explained the content, effect and implication of the various terms conditions and covenants spelt out in this document and the executants having clearly understood the same have executed this document in my presence.

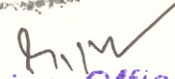


Advocate.

1.12.2021

Bar Association Regn No: 773/06




Registering Officer
CUTTACK

Endorsement of certificate of registration under section 60

Registered and true copy filed in : Office of the District Sub-Registrar, CUTTACK

Book Number : 1 || Volume Number : 155

Document Number : 10392107265

For the year : 2021

Seal :




Date: 03/12/2021


Signature of Registering officer



Registered Agreement Of Sale with Possession Deed

Nature of the Document : AGREEMENT OF SALE WITH POSSESSION Volume Number : 155
 Date of Execution : 01/12/2021 Place of Execution : CUTTACK
 Document Number : 10392107265 Registration Date : 03/12/2021

FIRST PARTY DETAILS

Name	Photo	Thumb Impression	Signature
BIJAY KUMAR MISHRA			

SECOND PARTY DETAILS



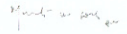
Name	Photo	Thumb Impression	Signature
MS ACRERISE REALTY LLP REPRESENTED BY ITS DESIGNATED PARTNER SHEIKH MAIRAJUL HAQUE			

PROPERTY DETAILS

Sl.No.	District	Village/Thana	Khata	Plot	Property Area	Kisam	MarketValue	Sabak Khata No.	Sabak Plot No.
1	CUTTACK	PATPUR-17	225/553	921/1327	400Decimal	GHARABARI	3300000	Not Available	Not Available

East	West	North	South	Property Transaction Details
PLOT NO.924, 924/1247 & 925	ROAD	ROAD AND PART PLOT NO.921	PLOT NO.925	PREVIOUS KHATA NO.225/442, RENT RS. 5.60

IDENTIFIER DETAILS

Name	Father's / Husband's Name	Identifier Address	Profession
MANMATH KUMAR DASH	LATE LAXMAN KUMAR DASH	AT- PASHANIA, PO- PATHURIAPADA, BANKI	Advocate
Name	Photo	Thumb Impression	Signature
MANMATH KUMAR DASH			

REMARK DETAILS

Remark

ok

