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Namita Panda

For Archid Builders Pvt.Ltd.

*Banglour*  
Managing Director

Namita Panda  
For Archid Builders Pvt.Ltd.  
*Banglour*  
Managing Director

AGREEMENT FOR DEVELOPMENT OF LAND

THIS MEMORANDUM OF AGREEMENT FOR DEVELOPMENT OF LAND executed on this 23<sup>rd</sup> day of November, 2020 at Bhubaneswar.

**BETWEEN**

I, SMT. NAMITA PANDA, aged about \_\_\_ years, W/o Lokanath Panda, by Caste – Brahmin, by Profession – Housewife, resident of Vill. – Mathura Nagar, P.S. – Berhampur, Dist. – Ganjam, Odisha, (hereinafter called as the **Executant/Principal** which expression unless excluded by or repugnant to the context shall mean and include my heirs, successors, assignees and legal representatives)



w/- Debarshi Panda  
w/- Rajib Kumar Swain

Jagyneswar Acharya  
Notary, Govt. Of India  
Odisha, BBSR, Dist-Khurda  
Regd. No.-7791/2009  
Mob:- 9861006176

AND

**ARCHID BUILDERS (P) LTD.** a company registered under the Companies Act, 1956 and having its registered office at 4<sup>th</sup> Floor, Archid Central, Chandrashekherpur, P.O. : Chandrashekherpur, P.S. : Chandrashekherpur, Bhubaneswar, Dist.- Khordha (Odisha), PIN: 751016 represented through its Managing Director **Sri Bandan Mohanty**, Aged About 45 Years, S/o Late Khitindra Kumar Mohanty, resident of Plot No:899, Jharpada, Near BDA Store, Bhubaneswar, Odisha, Dist: Khurda, PIN:751006(hereinafter called the "**Builder/Developer**"), which expression shall mean and include its Directors, successors and assigns of the SECOND PART.

Namita Panda  
For Archid Builders Pvt.Ltd.  
*[Signature]*  
Managing Director

**WHEREAS**, I, the Principal/Executant hereby declare that, the property which is morefully described in the below schedule stands recorded in my name as per the Mutation R.O.R. (Patta) obtained from Office of the Tahasildar, Bhubaneswar vide Mutation Case No.4636/90 and I am in peaceful possession over the same without any dispute and paying rent to the Govt. By obtaining up-to-date rent receipts thereof.

**AND WHEREAS**, the party of the Second Party, is engaged in the business of developing, promoting construction of apartments from its own financial resource, to carry out any development schemes, including construction of apartments by engaging engineers, masons and labourers and also put resource for apartments and supervise completing the construction of the proposed apartments/ commercial complexes and to procure prospective buyers for the apartments and other spaces to be built as per the sanctioned plan.

w1- Hebaish Panda  
w2- Rajib Kumar Swain

**AND WHEREAS**, the developer on the approval and consent of the owners, has taken the responsibility to develop the said land, by raising construction of residential apartment/s as per the plan to be sanctioned by Bhubaneswar Development Authority/Bhubaneswar Municipal Corporation.



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**AND WHEREAS**, it has been agreed by both the parties, that out of the total B.D.A/B.M.C approved area 35% of the area will be for Land Owners and 65% of B.D.A/B.M.C approved area will be Developer's share. For the said construction of the project, the First party will execute a General Power of Attorney in Favour of Second party Developer to do all acts and deeds, which includes sale, mortgaged, charge, lien, execute agreements/s, for its share of 65% of B.D.A/B.M.C approved area, appear before statutory authorities for and on behalf of first party land owners and includes other clauses in the said General Power of Attorney.

**AND WHEREAS**, it appears to what has been stated herein before and in consideration of the owners having accepted the developer's business module, and to such land owner agrees and appointed the developer for developing the land mentioned in the schedule below, over which the developer shall have full right to construct apartments and to allot their allocated share i.e. 65% and garages to the persons whom he/they shall select, for which the First Party member shall execute a Power of Attorney in favour of the Second Party. The said power of attorney cannot be revoked in any circumstances, provided the Second Party shall give physical possession along with relevant documents of land owner share of 35% of B.D.A/B.M.C approved area & parking space.

**NOW THERE FORE THIS AGREEMENT WITNESSTH AS FOLLOWS:**

1. The developer will be entitled to dispose of its share of the apartments, in any manner, they may choose to any persons as may be chosen and selected by the developer, fulfilling the terms and conditions laid down in this agreement.
2. It is further agreed that the developer will be at liberty to dispose of by sale its allocated share i.e.

Namita Panda  
For Archid Builders Pvt.Ltd.  
Managing Director

w1-Debarshi Panda  
w2-Rajis Kumar Swain



65% of construction area, to which the owners shall have no objection for such sale and developer shall appropriate full amount of the consideration money paid by the intending purchaser, towards the expenditure incurred by the developer for this purpose, the owners shall execute and irrevocable power of Attorney in favour of the developer authorizing to sell the built-up area along with the land proportion of the percentage agreed upon.

*2*  
*W1/W2*  
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Notary, Govt. Of India  
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**3. IT HAS BEEN FURTHER AGREED BY AND BETWEEN THE PARTIES HEREIN AS FOLLOWS:-**

- i. The Developer by virtue of the said irrevocable power of Attorney shall sign the map or plan and the other papers that may be required and shall also sign all other papers and documents, as may be required, or be necessary for the purpose of getting the said sanction/approval and also for obtaining all necessary approval/s.
- ii. That after necessary approvals from development authority, the ratio share allocation data will be part and parcel of this agreement.
- iii. That it is agreed between the parties that a separate agreement of share distribution will be made after approval from B.D.A/B.M.C which will be part and parcel of this agreement.
- iv. That it has been further agreed between the parties that the Landowner can take her share of flats from any place of the project.

Narmita Panda  
For Archid Builders Pvt.Ltd.  
*Narmita Panda*  
Managing Director



W1-Debarish Panda  
W2- Rajib Kumar Swain

4. THE DEVELOPER AGREED AS FOLLOWS:-

- i. That, the developer remains liable to bear all costs, expenses of the apartment(s) constructed by the developer, according to the plan as mentioned above, or modified plan.
- ii. That, it is further agreed that the owner shall at the request of the developer, execute such documents, papers memorandum and deeds in furtherance of these present, which the developer may require from the owner for smooth and expeditious construction of the proposed apartment, except deed or conveyance deed of whatsoever nature.
- iii. Provided always that the developer shall bear all cost and expenses for all such documents, letters, papers, memorandum etc. shall deposit requisite fees necessary and obtain refund fees and appropriate the same, without any way being answerable to the owner for the same.
- iv. That, the owner hereby agrees that they shall not do anything in regard to the said premises, whereby the right of the developer to undertake construction of the proposed apartments and to dispose of the share of the said apartments is prejudicially effected and / or construction be delayed or distributed in any manner of whatsoever nature.
- v. That the landowner/s can visit the project site at any time to which the second party Developer shall not object.

Naamita Panda  
For Archid Builders Pvt.Ltd.  
Managing Director

w1-Debarish Panda  
w2-Rajib Kumar Swain



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- vi. That it is clearly understood by and between the owner and the developer, that the developer shall be entitled to assign the right of construction at the risk of the developer entirely, in respect of the proposed building on the said property.
- vii. The developer hereby agrees that they shall keep the owners indemnified and keep them harmless against all third party claims arising out of any act or omission on the part of the developer, their agents, men or labourers during the construction of the proposed apartments.
- viii. That it is mutually agreed by and between the parties that the developer will construct apartments, over the land as mentioned in the schedule below, for the use of residential complex as per the said approved plan and will be at liberty to sell the buildings, along with the land, as per the percentage mentioned above.
- ix. The developer will prepare the building plan which will be submitted before B.D.A/B.M.C for necessary approval/sanction. On receipt of the approval/sanction of the building plan the Builder will start the construction works.
- x. The completion period of the project will be 48months (4 Years) from the date of approval from all statutory authorities like B.D.A/B.M.C, Fire, P.H.D,ORERA& Fire Department, if everything goes smoothly. That in case of any natural calamities such as

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Managing Director

w1- Rebasish Panda  
w2- Rajib Kumar Swain



flood, heavy rain, cyclone, earthquake, epidemics, etc. or any other unrest, any government policy measures, Enactment of any law, order of the Court etc. for which any situation arises, so as to make the situation beyond the control of the developer to continue the construction work the time period for completion of the work shall be extended by that much of time.

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Notary, India  
Dist. Khurda  
Regd. No.-7791/2009  
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- xi. Common facilities and amenities shall include lift, corridors, hallways, staircase, passageways, driveways, pump room, underground water reservoir, overhead water tank, water pump, generator with room, garage, parking place and other facilities like waste water pipes, all fittings to all the flats, safety provision like electrical earthing & lightning arrester, which may be mutually agreed upon, between the parties and required for establishments, maintenance and management of the building, but also including the roof and terrace of the building.
- xii. The sewerage system must be properly setup for free passage to safer place and reasonable distance must be maintained, from the place of water reservoir and water source system.
- xii. That the developer must take all sorts of care of the apartment building as and when required, for a period as specified by ORERA after completion of the project.
- xiv. That the developer shall be responsible for maintenance so far as the original structure, roof and side wall is concerned, for a period as specified by ORERA after completion of the project.

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For Archid Builders Pvt.Ltd.  
Managing Director

W1- Debarish Panda  
W2- Rajib Kumar Swain



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Odisha, BBSR, Dist-Khurd  
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Mob: 9861006174

- xv. The developer will create a fund from all the customers and the Landowners to maintain the Project as per ORERA guideline.
- xvi. That the appointed arbitrator will decide any dispute arising out of this agreement and the place of arbitration will be at Bhubaneswar.

**5. THE OWNERS HAVE FURTHER AGREED AS FOLLOWS:-**

**THAT**, the First party has agreed to convert the land mentioned in the Schedule of Property to Gharabari through their own expense.

- i. Not to sell, transfer, or mortgage, or change, or encumber, or alienate the said premises or any part thereof in this agreement, during the tenure of said Agreement.
- ii. Not to enter into any agreements or agreement for development in respect of the said property with anybody else, during the tenure of this Developmental Agreement.
- iii. Not to do any act, deed or things whereby the developer may be prevented from selling assigning and / or disposing of the units of the proposed project / apartments of the said premises, during the tenure of said Agreement.
- iv. The land owner will not dispute/ object to any conversion of Khata Number and Plot Number to the schedule of property mentioned below.



Namita Panda  
For Archid Builders Pvt.Ltd.  
Managing Director

W1- Debasish Panda  
W2- Rajib Kumar Swain



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Odisha, BBSR, Dist-Khordha  
Regd. No.-7791/2009  
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*[Handwritten signature]*

- v. The owners shall deliver the peaceful and vacant possession of the said premises to the developer, simultaneously upon execution of this Agreement.
- vi. The developer will name the Complex/ Project.
- vii. The owners shall hand over the original title deeds, all other relevant documents to the developer on registration of Irrevocable Power Of Attorney, but the same shall not be mis-utilized or misrepresented in any manner before the public, other than the covenants of this Agreement.
- viii. That subject to the provision of those present, the owner hereby gives the developer exclusive right to construct apartments on the land.
- ix. The first party will indemnify to the tune of loss suffered by the developer/builder if, any statutory obligations has not been complied prior to handing over the property mentioned below and if, any defect pertaining to title found in the said property present or in future.
- x. The first party here by undertakes that the documents submitted on which developer/builder verify are true and correct. The list of documents are made part and parcel of this agreement.

Narmita Panda  
For Archid Builders Pvt.Ltd.  
*[Handwritten signature]*  
Managing Director

*[Handwritten signature]*  
W2 - Rajib Kumar Swain



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Notary, Govt. Of India  
Odisha, BBSR, Dist-Khurda  
Regd. No.-7791/2008  
Dist.:- 98910061-20

- xi. That, the first party landowner/s shall bear the G.S.T cost and also the electric meter connection expenses for her/his/their share of flats.
- xii. The first party shall share on the F.A.R cost if purchased by the second party developer from B.D.A/B.M.C above the standard 2 F.A.R as per the ratio i.e 35% for Landowner & 65% to the Developer.
- xiii. The Second Party will maintain the society and the first party landowner/s shall also have to pay the society expenses for their share of flats for 5 years in advance before physical possession of their share of flats.

Normita Panda  
For Archid Builders Pvt.Ltd.  
Managing Director

### SCHEDULE OF THE PROPERTY

Dist.- Khurda, Tahasil : Bhubaneswar, Tahasil  
No:170, under jurisdiction of District Sub-Registrar,  
Khandagiri, P.S. : Bhubaneswar, Thana No:08,  
Mouza : PatrapadaKhata No.- 703/2070 (Seven  
Hundred Three by Two Thousand Seventy), Plot  
No.- 312(ThreeHundredTwelve),Kissam : Gharabari,  
Area : Ac0.114 decimals.

W. Debanshi Patra  
W. Rajes Kumar Swain



**BOUNDED BY :**

**NORTH: PLOT NO: 3030 (MOUZA:SHANKAR P.O.R.) Govt. Of Ind.**

**SOUTH: PLOT NO: 312/1806**

**EAST: PLOT NO: 313**

**WEST: PLOT NO: 311**

*Jagyneswar Acharya*  
Govt. Of India  
Odisha, BBSR, Dist-Khurda  
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IN WITNESS WHEREOF, the parties to this agreement have put their seal and signatures, on this day, month and year above mentioned in presence of the following witnesses.

**WITNESSES:-**

1. *Debarishi Panda*

S/o Mr. LOKANATH PANDA.

396.D. NAYAPALLI, NAYASATI

BHUBANESWAR, 751012

*Namita Panda*  
Signature of the First Party  
(Owner)

2. *Rajib Kumar Swain*

S/o Dinabandhu Swain

Plot No-B 2/4, Unit-3.

Kharabelnagar, BBSR

For Archid Builders Pvt.Ltd.  
*[Signature]*  
Managing Director  
Signature of the Second Party  
(Builder/Developer)

**CERTIFICATE**

**Executed in  
Presence of Witness**

Certified that the Deed of Agreement is drafted and prepared by me as per the instruction of the above parties and they being read over and admitting the contents to be true put their respective signatures hereto.



*[Signature]*  
Advocate

*[Signature]*  
Jagyneswar Acharya  
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