

Regd SL No. 504 de. 18 DEC 2019



ଓଡ଼ିଶା ଗୋଡ଼ିନା ODISHA

17/12/19

NOTARY
P. K. MOHANTY
Bhubaneswar
GOVT. OF ODISHA
5744
1842

AGREEMENT FOR DEVELOPMENT OF LAND

THIS DEED OF AGREEMENT IS MADE ON THIS 18TH DAY OF DECEMBER ,2019 (TWO THOUSAND NINETEEN).

BETWEEN

Sri Ashis Kumar Nath, aged about 64 years, S/o. Late Dhaneswar Nath, resident of : village : Jasotikiri PO : Akhuapada, PS: Bhandaripokhari, Dist: Bhadrak and presently residing at Plot No. 229, Kharavel Nagar, PO/PS- Kharvel Nagar, Bhubaneswar, Dist- Khurda(Odisha), by .caste : Brahmin, by profession : Business, hereinafter called the "**LAND OWNER**" which expression shall deem to mean and includes his legal heirs, successors, assigns, etc. of the "**FIRST PART**".

NOTARY
P.K. MOHANTY
Bhubaneswar
Regd. No. 28174
GOVT. OF ORISSA

W1 - P. K. Mohanty del. by Ashis Kumar Nath
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AND

M/s. Synergy Properties and Developers

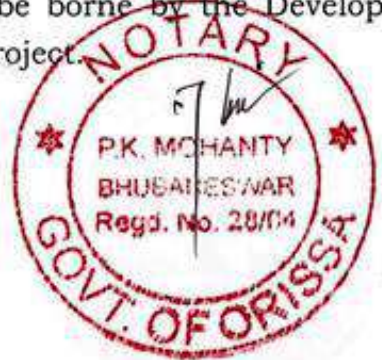
partnership firm having its registered office at Plot No.487/1545, Mohabir Road, Garage Chhak, P.O. – Old Town, P.S. – Shree Lingaraj, District – Khurda (Odisha), PIN – 751002, represented by its partner **Mr. Satyanarayan Upadhyaya**, aged about 44 years, S/o. Late Gopal Charan Upadhyaya, hereinafter called the **(DEVELOPER)** which expression shall deem to mean and include its Partners, executors, successors, administrators, assigns etc. of the **SECOND PART**.

WHEREAS the FIRST PART is the absolute owner and is in peaceful possession over the property, in Mouza Patia, Tahasil- Bhubaneswar, Dist. Khurda. The details are mentioned in the Schedule below and here-in-after called "SCHEDULE OF PROPERTY".

AND WHEREAS the land owner desires to develop the property to residential project which is fully described in the "SCHEDULE OF PROPERTY", but since the owner has neither technical expertise nor financial resources, he had entered into negotiation with the Second Party, after negotiation the developer desires to develop a Triplex Project.

AND WHEREAS the land owner of plot No 420/1838 and neighbor land owner of Plot No. 420/2857 have been applied for layout approval over both the plots jointly vide Layout Approval file No. 416/2019 to Bhubaneswar Development Authority.

AND WHEREAS both the parties agreed to purchase the neighbor Plot No. 420/2857 Khata No. 474/1615, total plot area Ac.0.140 decimals but in Physically Ac. 0.063 decimals full plot and the cost incurred to purchase the same shall be borne by the Developer for the feasibility of the said project.



1. Ass's to dev
2. Satyanarayan Upadhyaya
Partner

M/s. Synergy Properties & Developers

W1 - Ramesh Chandra Mohanty

W2 - Jambeswar Mohanty

AND WHEREAS both the parties agreed to convert the Kisam of land of the neighbor Plot No. 420/2857 Khata No. 474/1615 from Biali to Gharabari and cost incurred to convert the same shall be borne by the Developer for the feasibility of the said project.

AND WHEREAS after acquisition of the neighbor land, 9(Nine) units are viable over the total area of both the plots out of which the land owner shall get 3(Three) units and the Developer shall get 6(Six) units.

AND WHEREAS the land owner offered the proposal to the developer by his sweet will and Developer agreed to develop the said property in sharing basis comprising other neighborhood properties including the schedule property on the basis of following Terms and Conditions.

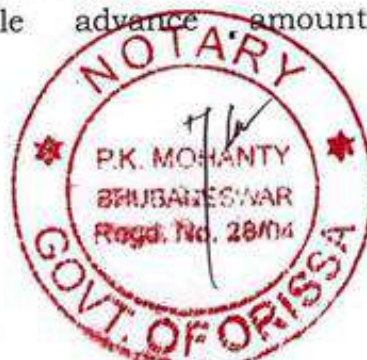
TERMS AND CONDITIONS :

1. That the First Part (land owner) shall hand over the vacant possession of the scheduled land to the developer for development and construction according to the Approved Plan by the concerned authority.
2. That the owner declares that he is the absolute owner of the property which is free from all encumbrances, disputes, litigations, acquisitions etc. and also not affected by any local law etc. and he has not encumbered the property in any manner and shall not encumber till the completion of the project.
3. That in consideration of aforesaid terms and conditions, the parties hereto shall share the total units in the Triplex project to the extent that the owner shall be entitled to get 3 units share along with non-refundable advance amount of



1. Asses to Govt
M/s. Synergy Properties & Developers
2. Sankarajayan Upadhyay
Partner

W1 - Rameswar Singh
W2 - Jambeswar Singh



Rs.1,10,00,000/- (Rupees One Crore Ten Lakhs only), out of which Rs.25,00,000/- (Rupees Twenty Five Lakhs only) paid vide RTGS number HDFCR52018011762735130 dated 17.01.2018, Rs.5,00,000/- (Rupees Five Lakh only) shall be paid through Cheque after the purchase of neighbor Plot No 420/2857, Rs.10,00,000/- (Rupees ten Lakh only) shall be paid during execution of registered Power of Attorney after obtaining Approval from BDA and RERA or any other authority etc., Rs.10,00,000/- (Ten Lakh only) in the year 2021 and balance Rs.60,00,000/- (Sixty Lakh only) shall be paid after construction work of the project.

4. The owner hereby further declare that, from the date of beginning till the date of completion of the construction work of the project, if any civil litigation arises relating to right, title, interest and possession of the landowner over the said land, the owner's obligation shall remain to settle the said dispute and keep indemnify the Second Party at his own risk and cost as early as possible, or within a reasonable period with information to the Second Party, failing which, the Second party undertake the said responsibility to settle the dispute and the cost or charges incurred by the Second Party on that score, the same shall be borne by the First Party or shall be adjusted from the owner's allocated share.

5. That the sharing distribution of the Triplex/Residential units shall be 3 units for the land-owner and 6 Units for the Developer which will be calculated on the basis of residential area mentioned in the BDA layout plan approval.



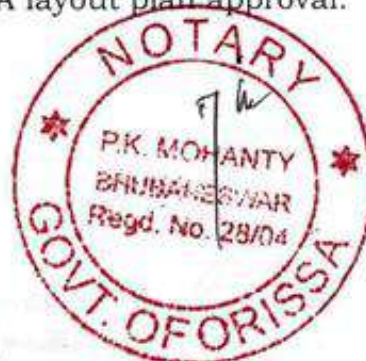
1. *As per the date*

M/s. Synergy Properties & Investments

Pradyumn Kumar Upadhyay
Partner

W1 - Prasenjit Kumar Nayak

W2 - Jambeswar Nayak



2700

6. That the land area of each Triplex unit shall be about 1600 sq.ft. & the construction area about 2400 sq.ft. If any of the purchasers of the project in the schedule property will make any modification/alteration/addition in his/her Triplex unit, then the land-owner shall have no objection on it.

7. That the Land-owner has to execute a General Power of Attorney in favour of the Developer or his nominated Person, as his true and lawful attorney, authorizing him to apply for Different Authorities viz. Bhubaneswar Development Authority (BDA), Electricity Department, Bhubaneswar Municipal Corporation, ORERA etc. to appoint engineers, architects, draftsman, contractors, labours, to construct buildings there in and to nominate prospective buyers, to receive advance, issue money receipts, to execute sale agreements, to execute sale deeds to the extent of the developers share, to make gift deed of the road, amenities area & open-space to BDA or any other concerned authorities, on the schedule property and to perform other activities for the development of the schedule property.

8. That the Land-owner shall give the original copy of all the land documents to the Developer for verification with different authorities and for other necessities.

9. That the second part (Developer) will hand-over the land-owner share within a period of 36 months, from the date of obtaining all approvals of the Schedule Property from BDA & ORERA and handover of 30 feet internal road to BDA.

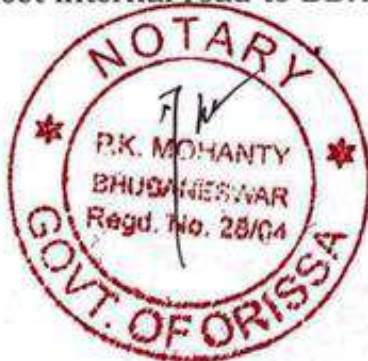


1- Agis vs 2015
2- Sanyukta Upadhyay Partner

M/s. Synergy Properties & Developers

W1 - Ramesh Kumar Nayak

W2 - Jambeswar Nayak



10. That the developer will be allowed for a reasonable extension time period to hand-over the land-owner's share, in case of war, strike, riot, imposition of restriction/ban/delay by Govt. or other competent authority, non-availability of building materials, electricity or water supply, flood, cyclone, flash flood, earthquake, act of God, force majeure, natural calamity or any unforeseen circumstances.
11. That in the event of withdrawal of development proposal by the 1st Party (Land Owner), then the First Party (land owner) shall refund entire received amount and cost incurred by the Developer for acquisition of land and others, to the Second Party(developer) immediately with interest.
12. That the First party (Land owner) hereby agrees to participate in formation of society and obey its rules, regulations, bylaws etc. contributing the amount proportionate to his sharing units towards deposit with Electricity Department, BMC etc.
13. That if required the developer can acquire the neighboring plots to make a single project including the schedule property, so the distribution of sharing between the parties shall be based on the ratio of residential space mentioned in the BDA approved layout plan.
14. That the Developer will execute an allocation agreement with the Land-owner after receiving the BDA approval. For proper distribution of the sharing units, the Land-owner may be allotted his share in other than the schedule property. In this

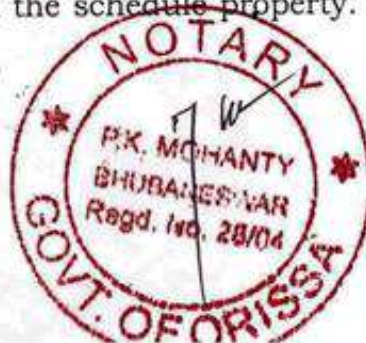


1- *Asis K. Ray*
 2- *Satyam Kumar Upadhyay Partner*

M/s. Synergy Properties & Developers

W1 - Praveen Kumar Acharya

W2 - Jambeswar Nayak



case, the Developer shall execute necessary sale deed in favour of the First Party. Any fraction of the unit will be compensated by mutual monetary settlement.



15. That the Developer has right to sale or mortgage his own share of 6 units at his discretion to any person or party and the land-owner/first party shall have no objection for it.
16. That the Land-owner or any of his legal heirs/representatives shall not create any obstruction or disturbances or interfere in any manner during construction of the project and shall not claim any right, title, interest or any cost in future.
17. That the developer shall not be held responsible for any kind of damage/breakage/loss of the building due to any type of natural calamities during or after construction.
18. That both the parties agreed to accept the existing Govt. rules and regulations and any changes to be made in future by the concerned authorities/bodies including BDA, BMC, ORERA, Power-supply Department etc.
19. That all the terms and conditions mentioned herein shall remain unchanged and binding to both of the parties and their legal heirs, successors and representatives or any person/organisation if entered as third party till completion of the project.
20. That the developer is entitled to make joint venture with any person/organisation for

1. Ayes or Rats

M/s. Synergy Properties & Developers

2. Sa. Jaganmohan Upadhyay Partner

W1. Ratnana Kumar Singh

W2. Jambeswar Nayak



development of part or the total project in the purpose of construction, selling and marketing etc.



21. That if any difference arises between the parties shall be settled mutually. The jurisdiction in this regard shall be the court of Bhubaneswar only.

22. It however, made clear that, this agreement cannot be cancelled unilateral by any of the parties if so intended, then the cancellation can be made through competent civil court at Bhubaneswar.

SCHEDULE OF PROPERTY

District: Khordha, Tahasil : Bhubaneswar, PS- New Capital, Thana No- 22, under the jurisdiction of District Sub-Registrar, Khurda, Bhubaneswar

Mouza: Patia, Khata No. 474/128 (four hundred seventy four/ one hundred twenty eight), Plot no- 420/1838 (four hundred twenty/ one thousand eight hundred thirty eight) Area A0.500 decimal but in Physically Ac. 0.481 decimals full plot, Status: Sthitiban, Kisam: Gharabari, annual rent Rs. 438.00 paisa.

BOUNDED BY:

- North : Plot No 422 and 423
- South : Part of Plot No. 420
- East : Plot No 420/1838/4220
- West : Plot No 420/2857



1- Area or Rate

M/s. Synergy Properties & Developers

Pradyumn Prasad Partner

W1 - Kameshwar Acharya

W2 - Jambeswar Majhi

IN WITNESS WHERE OF the parties to this deed of Agreement being agreed with the terms and conditions stated above sign this agreement on the day and date mentioned above in presence of the following witnesses.

WITNESS

1. *Prasanna Kumar Acharya*
S/o Late Dappalaki Acharya
At Godepochi Saha
of Atong
Bhubaneswar-2
18-12-2019
SIGNATURE OF THE LAND OWNER

2. *Jambeswar Majhi*
S/o Sri Dwasikanath Majhi
Plot No. 12/A, B5B Nagan
Bhubaneswar - 751014
Dt. 18/12/2019

M/s. Synergy Properties & Developers

Satyamaraman Upadhyaya
Partner

SIGNATURE OF THE DEVELOPER



18-12-2019