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JOINT VENTURE AGREEMENT

SI NO 219
Date 23/2/21
This Development Agreement is made and executed on this the 2nd Day of Feb 2021 at Bargarh.

By and Between

1) **Santosh Kumar Agrawal**, aged about 72 years, Son of Late Gopiram Agrawal, Caste - Bania, Occupation - Business, Resident of Padhanpali, P.O. - Jamurda, P.S. / Tahasil / Dist - Bargarh, Pin-768038, PAN - AFKPA4342Q. Aadhar No-8043 3374 4331, Mob : 9437059466 here in after called as the FIRST PARTY (Land Owner).

AND

2) **M/S Ganapati Builders Ltd** having registered office at Old N.H-6, Padhanpali, P.O. - Jamurda, P.S. / Tahasil / Dist - Bargarh, Pin-768038 represented by its Director **Santosh Kumar Agrawal**, aged about 72 years, Son of Late Gopiram Agrawal, Caste - Bania, Occupation - Business, Resident of Padhanpali, P.O. - Jamurda, P.S. / Tahasil / Dist - Bargarh, Pin-76838, PAN - AFKPA4342Q. Aadhar No-8043 3374 4331, Mob : 9437059466, herein after called as SECOND PARTY (Developer & Builder)

The terms FIRST PARTY (Land Owner) and SECOND PARTY (Developer & Builder) shall wherever the context so permits means and include their respective legal heirs, representatives, executors, successor and assigns and wherever the context so requires in this agreement the singular shall mean and include the plural and the masculine gender shall mean and include the feminine gender and references to the individual shall also wherever the context so requires means and include other legal entitles.

For Ganapati Builders Ltd.

Santosh Kumar Agrawal

[Signature]
Director

(2)

WHEREAS the land owner has intended to develop the said property into residential Plots and duplex.

WHEREAS the Developer & Builder i.e. SECOND PARTY carrying on the business of development of land into residential plots and duplex, has got the necessary infrastructure and has sufficient experiences in the said field.

WHEREAS with a view to develop the said land described in the schedule here under (here in after referred to as the "schedule property") as may be permitted by all the concerned authorities such as the appropriate authorities etc., the land owner hereby agree to entrust and handover to the Developer

NOW THIS JOINT VENTURE AGREEMENT WITNESSES AS FOLLOWS:-

1. That this agreement shall come into force with effect from the date of this agreement.
2. The party of the second part shall obtain the necessary permission from the appropriate authorities at his own cost and expenses and to develop the land and duplex as per the plan to be approved by the appropriate authorities entirely at its own cost including the provision of necessary infrastructure and services etc. The party of the second part shall also pay all the taxes and duties levied on the schedule property in respect of the period subsequent to this agreement. However, the party of the first part shall be liable to all taxes and duties levied on the schedule property by the appropriate authorities or the other concerned authorities till the date of development agreement. The party of the second part shall also make the entire cost of provision for necessary and incidental infrastructure to the proposed development like passages, roads, electricity connections to all the individual Plots from appropriate authorities, Water, Works. drainage connections and laying of pipelines, provisions of common lights etc.
3. The party of the second part in consideration of the party of the first part providing the schedule property 'for development under this agreement, out of total area develop, shall deliver and handover 70% of the total Plots as per mutual understanding. In case of Duplex will develop over the schedule land in that case the 1st party will be the owner of 20% of the total numbers of Duplex Constructed and the 2nd party the Builder will be the owner of 80% of the Duplex.
4. The party of the second part further undertakes to hand over the possession of the party of first part's share of 70% of develop plots form of completed from the total land.
5. The landowner is at liberty to make inspection of the develop plots during the course of the work at all reasonable times. However the landowners shall not cause any hindrance or obstruction whatsoever to the construction work. The



Sanjosh Kumar Singh

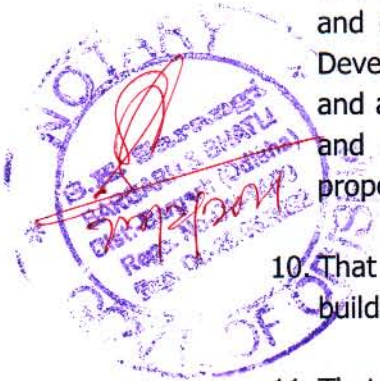
For Ganapati Builders Ltd.

[Signature]
Director

(3)

developer & Builder being in actual possession of the schedule property by virtues of these presents shall be exclusively in charge of the entire construction of the proposed building without any let or hindrance or interference by the landowners or any others claiming through the landowners.

6. It is hereby agreed that the Developer & Builder shall develop the proposed schedule property at its own expense and cost. The Developer & Builder shall alone be responsible for all workmen and other engaged in the construction work in the schedule property. The landowner shall not be liable and accountable for any claim made by any third parties. Which may arise out of defective construction work.
7. The landowner hereby authorizes and empowers the Developer & Builder to develop the Schedule Property into a residential plots and for that purpose to apply and obtain a sanctioned plan from the appropriate authorities.
8. The party of the second part is hereby authorized to enter agreements with any prospective buyers. The party of the first part shall also make available all the relevant materials papers necessary for the purpose. The party of the first part also binding with this agreement to transfer/sale flats/land as per wish of the second, party.
9. The Developer & Builder shall have right to enter into agreement or deed for sale or otherwise with the persons intending to purchase and acquire on such price and on such terms and conditions as may be agreed to by and between the Developer & Builder and the prospective buyers of land and to receive, realize and appropriate the sale proceeds in respect of such sale and allotment of plots, and duplex parking spaces, etc., and on development to transfer the said property or part thereof from time to time in favour of purchasers.
10. That the landowner is entitled to enter into this agreement with the Developer & builder and have full right and authority to sign and execute the same.
11. That the land owner have not agreed, committed or contracted or entered into any agreement for sale or lease of the said property or any part thereof to any persons or person other than the Developer & Builder and that they have not created any mortgage charge or any other encumbrances on the said property as mentioned herein.
12. The parties of the first part hereby agree that this agreement will not be revoked as long as the party of the second part fulfills their part of Agreement.
13. The landowner is entitled to 70% of the develop area and the Developer & Builder is entitled to 30% of develop area respectively in the proposed land.



Ranjit Kumar

For Ganapati Builders Ltd.

[Signature]
Director

(4)

14. It is agreed that the party of the second part undertakes to handover the possession of the parties of the first part's share of develop area as mentioned above in all respects.

SCHEDULE OF THE PROPERTY

Mouza- Padhanpali, P.S. No.35, PO/PS/Tah/Dist-Bargarh

<u>Khata No.</u>	<u>Plot No.</u>	<u>Kisam</u>	<u>Area</u>
370/565	1258(P)	Gharabari	A0.46dec
370/512	1257(P)	Gharabari	A0.31dec

In witness whereof the parties to this agreement have set their hands and signed on this deed with their free will and consent on the day, month and year first above mentioned.

Advocate, Bargarh

Party of the first Party
Land Owner

Sanjay Kumar Sharma

Party of the second part
Developer & Builder
Ganapati Builders Ltd.
For Ganapati Builders Ltd.

Director

Director

Witness :

- 1) Prashant Kumar Tripathy -
S/o Arabinde Tripathy R/o - W.N-10, Bargarh.
- 2) Ganesh Chandra Panda