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NON JUDICIAL

NOTARY PUBLIC, BHUBANESWAR

PRASANT KUMAR RAY

REGD. No.-ON-75/2012

NOTARY PUBLIC, BHUBANESWAR

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REGD. No.-ON-75/2012

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GOVT OF ODISHA

MEMORANDUM OF AGREEMENT



*Pr. Prasad*

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director

870  
1.3.24

SK Tabarak Ali

~~Notary Public~~  
State Vendor  
Bhubaneswar Court

~~100000~~ 100000

DISTRICT TREASURY  
KHURDA, BHUBANESWAR  
25 FEB 1977  
ADJ. TREASURY OFFICER

SK. Tabarak Ali

Ajay K. Danda  
State Vendor  
Bhubaneswar Court

NOTARY PUBLIC  
REGD. N. 10-12-1972  
COURT OF KHURDA

NOTARY PUBLIC  
REGD. N. 10-12-1972  
COURT OF KHURDA

*Prasant Kumar Ray*  
PRASANT KUMAR RAY  
NOTARY PUBLIC BHUBANESWAR  
REGD. No.-ON-75/2012  
GOVT OF ODISHA



*Sk. Tabarak Ali*

*Sk. Tabarak Ali*



*Prakash Kumar*

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director

### MEMORANDUM OF AGREEMENT

Collaboration agreement for commercial exploitation of the land by construction of a multi-storied building comprising independent units/flats having the character of a joint venture scheme.

#### **BETWEEN**

**SK. TABARAK ALI** aged about 54 years, son of Haji Sk. Mehmood Ali, having Aadhar No.4084 3202 7719; resident of Shankarpur, PO.: Purana Bazar, PS : Bhadrak, Dist- Bhadrak (Odisha) PIN-756100; by profession: Business, by caste: Muslim, Mobile No.9937312800; (hereinafter referred to and called as the "LAND OWNER / FIRST PARTY") which expression unless repugnant to the subject or context shall mean and include his/her/their legal heirs, successor, executors, administrators and assigns of the **FIRST PART.**



**A N D**

**BHOOMI SANRACHNA CREATION PVT. LTD.** having its office at Flat No.A/201 Satyam Tower, Bomikhal, P.S.: Laxmisagar, Bhubaneswar, Dist.- Khurda (Odisha) PIN-751006; represented by its Managing Director **RAKESH SAMAL** aged about 45 years, son of Late Jogesh Chandra Samal; by Caste: Khandayat, by Profession: Business; (hereinafter referred to as the "BUILDER/DEVELOPER/SECOND PARTY") which expression unless repugnant to the subject or context shall mean and include its Partners/Directors / Legal representative / heirs / successor / executors / administrators and assigns of the **SECOND PART.**

WHEREAS the first party hereby declare that the land in question has been purchased by first party from Mrs. Bijaya Laxmi Ray wife of Premananda Ray vide RSD No.3567 dated 27/04/2007 executed before Sub Registrar Khandagir. And after purchasing the same the first party has mutated his purchased area vide mutation case No.9717/16 and also converted the same from agricultural to homestead vide OLR 8(A) Case No.966/16 and accordingly concerned Tahasildar have issued correction ROR in his name. Since the date of purchase the first party, was/is possessing the schedule property having every right, title and interest thereover.

AND WHEREAS from the above it is clear that the flow of title in respect of the land set out in the foregoing paragraphs manifests that the Party of the First Party is the exclusive, absolute and indefeasible owner of the land and he has been exercising various acts of ownership and possession over the land in question.

**AND WHEREAS** the Party of the First Part in concurrence of the other adjacent plot owner have been nourishing a desire to construct and execute multi-storied building over the land comprising independent residential units/flats in accordance with the composite and comprehensive building plans to be approved and sanctioned by the Plan Sanctioning Authority. But since construction of a high rise building is a complicated job requiring special skills and expertise which is beyond the capabilities of the Party of the First Part, he has given an

*Dr. Tahar...*

**BHOOMI SANRACHNA CREATION PVT. LTD.**  
Managing Director



offer to the Party of the Second Part who are actively engaged in the field of real estate and having successfully constructed and executed several multi-storied/high rise buildings for construction of such multistoried buildings by amalgamating/merging my plot with adjoining Plot No.697/6284, if necessary. The Party of the Second Part has accepted the offer and agreed to construct and execute the proposed multi-storied building at their own cost in accordance with the composite building plans to be approved and sanctioned by B.D.A/BMC. Pursuant to this, several terms and conditions have been mutually agreed upon by and between the parties. To avoid future complications that may arise, the parties agreed to reduce such terms and conditions in writing.

*Dr. Talwar*

**BHOOMI SANRACHNA CREATION PVT. LTD.**

*[Signature]*

Managing Director

**NOW THIS INDENTURE WITNESSTH AS FOLLOWS:-**

1. The Party of the First Part declares he has an absolute and indefeasible rights, title and interest in respect of the land in question as set out in the schedule and he is competent to deal with the land without any restrictions whatsoever. He further states that he has the absolute authority and competency to confer and vest rights upon the Party of the Second Part to undertake development of the land by construction of a multi-storied residential complex over the said land in accordance with the building plans to be sanctioned and approved by B.D.A/BMC. Such building plans shall be prepared by Qualified Architects keeping in view the building norms, guidelines and parameters envisaged in the B.D.A/BMC regulations. The entire cost of preparation of building plans shall be borne by the Party of the Second Part.
2. It is mutually agreed between both the parties that the construction work of the proposed project shall commence only after approval of the project by the Bhubaneswar Development Authority/BMC, and obtaining all the clearances/NOC's from the local authority/P.H.D. and any other agencies required as per the conditions of the approval letter of the local development authority.



- iv. The developers shall construct the residential complex in a substantial and workman like manner in accordance with plans, specifications and elevation approved by the Bhubaneswar Development Authority/BMC including any amendment, modification or variation or alteration to the said plans and specifications as are approved by the said authority which may be made by the developers.
- v. The construction of the residential flats shall be based on the prescribed specification confirming to ISI code or civil engineering and shall be of good quality in all respect.
- vi. That the developer is free to change/alter and modify the approved plan for the betterment of the project within the sanctioned built-up area, without changing/extending the period of completion.
- vii. The residential complex over the said land shall be constructed under the direct control, supervision and guidance of the Developers and/or their agents and the owner reserve his right to supervise their allocations.
- viii. The developers shall comply with the requirements and requisites of the Bhubaneswar Development Authority/BMC and/or other local authorities relating to the construction of the said housing complex on the said land and shall obtain necessary approval from the authorities concerned.
- ix. The land owner immediately after execution of this agreement shall place at the complete disposal of the developer physical actual vacant possession of the land and irrevocably assign and vest upon the developer the unfettered right to prepare and submit the building plans to the B.D.A/BMC and obtain the requisite permission, sanction and approvals for development and construction of the proposed building complex, which shall commence and be completed within a period of 24 months from the date of approval of the building plans by B.D.A/BMC and/or from the date of obtaining necessary clearance from BDA / BMC to go ahead with the construction work or within such extended period as may be mutually agreed upon between the parties.

Dr. Talwar

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director



3. The Party of the Second Part or any of its associate or Sister Concern or joint venture Company shall construct the proposed multi-storied building strictly in accordance with the building plans to be sanctioned by B.D.A/BMC and shall not make any deviations from the approved plan or construct any unauthorized units. The Party of the Second Part assures that the building shall be constructed in accordance with the approved plans and maintain the quality of construction as well as structural stability.
4. The essence of the present agreement is that the construction of the proposed multistoried building / high rise buildings shall be completed within a period of 24 months from the date of approval of the building plan by the Bhubaneswar Development Authority/BMC and Real Estate Regulation Authority hereinafter referred to as "ORERA". Considering the magnitude of the project and its successful construction execution and completion, marketability of the flats / units, financial implication and allotment and assignment of the built up space / flats / units in favour of the land owner as specified and crystallized in the development agreement, the party of the first part has delegated exclusive right on the developer for constructing and executing the housing scheme, with the dominant object of completing such project within the time schedule.

5. **DEFINITIONS:-**

Unless in these presents there is any thing inconsistent therewith-

- i) **Land** shall mean the land as described in the schedule appended here to and more fully delineated in the attached rough sketch map forming a part of this document.
- ii) **Proposed building/complex** shall mean the multi-storied building to be constructed and executed over the said land.

Dr. Tahar...

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Managing Director



- iii) **Land owner** shall mean **SK. TABARAK ALI**, the Party of the First Part mentioned above and includes his legal heirs, successors, legal representatives and assigns.
- iv) **Developers** shall mean **BHOOMI SANRACHNA CREATION PVT. LTD**, the Party of the Second Part or any of its associate or Sister Concern of Joint venture company who will construct and execute the proposed building complex and includes its partners/directors, successors-in-office, administrators and assigns.
- v) **Common facilities** shall mean and include all the common areas earmarked in the building as per the approved plans like passages, corridors, lobbies, staircases, lift, common utility areas, and other common facilities and amenities which may be provided by the developers in the complex.
- vi) **Building plans** shall mean the approved and sanctioned building plans, elevators, designs, specifications as sanctioned and approved by B.D.A/BMC and also includes any revised plans modifying the original approved plan.
- vii) **Parking Space** shall mean the designated areas/units/spaces intended for parking of vehicles.
- viii) **Architect** shall mean the principal architect-cum-project consultant appointed by the Developer for the proposed building complex.
- ix) **Flats/units** mean a self contained independent flat for residential accommodation only.
- x) **Super built up area** shall mean the plinth area of the flat together with proportionate extent of common areas and service areas as may be decided and fixed by the developers the determination of which is final.

Dr. Tabarak Ali

BHOOMI SANRACHNA CREATION PVT. LTD.  
Managing Director





6. **BEGINNING :**

- I. This agreement shall come into force on and from this 01<sup>st</sup> day of February 2021, (two thousand twenty one).
- II. Possession – Physical possession of the vacant schedule land is handed over by the land owner today i.e. date of commencement.
- III. All the original documents relating to the title of the schedule land are also handed over to the developer today i.e. on the date of commencement of the agreement and execution of power of attorney.

*Dr. Taharac. A.*

BHOOMI SANRACHINA CREATION PVT. LTD.

Managing Director

7. **CONSTRUCTION :**

- i. That the builders agree to develop the said land at their own cost/risk and expenses and with their own resources as per the approved building plans. The owner agree, in accordance with this agreement to place at the complete disposal of the builders, the physical possession of the said land for construction of the building as per the approved plan of the concerned authorities and finish the same in schedule time.
- ii. That the building plans will be in accordance with rules and regulations laid down by the Bhubaneswar Development Authority/BMC. The building(s) shall be of good construction as per approved plan of the Bhubaneswar Development Authority/BMC. The owner shall have the right to inspect the construction at all reasonable times.
- iii. The builders at their own cost and expenses shall revise and apply to the Bhubaneswar Development Authority/BMC for approval/permission/sanction of the building plan if required to enable them to construct/erect the building complex over the said land in accordance with the zonal plans and regulation in force for the said area. The builders may make or agree to make such variation in the designs or plans as may be required or considered by them desirable or necessary subject to due approval of the concerned authorities.



**8. Owner's obligation:-**

The party of the first part agrees and covenants with the developer as follows:

- a) Not to interfere or obstruct the construction of the proposed building over the said land unless the developer violates the essential terms and conditions as agreed upon and stated in their agreement.
- b) Not to prevent the developer from entering into negotiations with intending purchasers of flats/units for disposing or transferring the developers allocation/entitlement of the total built-up area of the building to be constructed and executed over the said land.
- c) Not to enter into any agreement with any third party in respect of the land in Question or any portion thereof and shall ensure that the land is not subjected to any charge or encumbrance.
- d) The Party of the First Part hereby confers and vests absolute right and authority upon the developer to commence carry on and complete the construction of the multi-storied building in accordance with the approval/sanction accorded by the Authority. The land owner agree and undertake to extend all cooperation and to sign necessary applications as may be required in connection with such submission of building plans for obtaining approval and sanction from B.D.A/BMC.
- (e) The Party of the First Part shall at the request of the developers undertake to sign and execute further documents, affidavits, applications as may be necessary from time to time for completion of the exercise. The Party of the First Part further undertakes to sign all required sale deeds/construction agreements etc. with the flat purchasers pertaining to the developer share in the project, as and when necessary.

Dr. Talwar. A.

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director



- (f) The land owner further undertakes to execute a General Power of Attorney in favour of the Second Party for the purpose of giving effect to implement the various terms and conditions here in contained, more specifically to execute on his behalf all sale deeds in favour of the proposed purchasers of the flats/units sponsored by the developers transferring the proportionate impartible undivided share in the land.
- (g) To furnish copies of any document pertaining to the title of the land or to establish that the land is free from any charge or lien before approval of the building plans.
- (h) The Party of the First Part further states that the developer, Party of the Second Part shall be entitled to dispose by way of absolute sale or otherwise the entire built-up area to be constructed over the area, in favour of the intending purchasers of the flats/units together with proportionate undivided interest in the land, except 30% of Super built-up area together with proportionate share in land which is the entitlement of the land owner, party of the first part. The calculation, definition and determination of the super built-up area shall be calculated and determined by both the parties.

Dr. Prasant Kumar Ray

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director

9. **The developers agree and undertake as follows:**

- a) The construction of the proposed multi-storied building shall be commenced as soon as possible after obtaining the approval and sanction of the building plans from the B.D.A/BMC as well as clearances from BDA / BMC to go ahead with the construction work.
- b) To complete the construction of the entire building within a period of 24 months from the date of approval of the building plans by the B.D.A/BMC as well as other local development authorities.



- c) The developers further undertake not to violate the building plans, conditions given in the permission/approval/sanction letter or any rule, regulations framed by the appropriate authority in respect of the construction of the said building complex.
- d) The developer further states that the proposed building shall be constructed under their direct supervision and shall comply with all the stipulations made by BDA/BMC and also shall conform to all the rules and regulations of the local authorities as may be applicable. The developer further states that they will make all efforts to complete the building within 24 months as stated above unless prevented by any reason or circumstances beyond their control like non-availability of labour force, building materials, Court Orders, change in building plans etc. which may affect the completion of the building or any other unforeseen circumstances.
- e. The party of the second part hereby also undertake that after approval of building plan the developer shall issue allotment letter to the part of first part immediately advising him/her/their towards his/her/their allotted flat with proportionate four wheeler parking space.

Dr. Palan...

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Managing Director

10. **Allocation of built-up space/constructed space:**

- a) The party of the 1<sup>st</sup> Part (Land owners) will be allocated 50% of relevant built up area (proportionately relevant to the land area of the party of the first part, basing on his extent of land contributed in the project with respect to the total extent of project land and total approved built-up area) as the compensation of the land area of the party of the first part. This shall stand as the full & final settlement & entitlement of the Land Owner against his/her land of Ac.0.080 decimals and the Land Owner i.e. party of the 1<sup>st</sup> Part shall not be entitled to any other kind of settlement and the balance 50% of the relevant super built up area in the said project complex together



with parking spaces fall to the share & entitlement of the part of the 2<sup>nd</sup> Part/Developer, who shall always be free to deal with in any manner it so like including that of sale, pledge, Lease, Rent out etc. The allotment is to be decided by the mutual consent of both the parites.

- b) If in case the built-up area entitlement of the party of the First Part is more than the super built-up area of one full/complete flat/unit (either chosen by the party of the First Part or offered by the party of the Second Part) in the complex, then the developer party of the Second Part shall compensate the land owner party of the First Part for that difference super built-up area. Such compensation shall be by way of payment of cash basing on the then selling price per square feet of that project/complex. This same modalities will be applicable vice-versa. It shall however be open to the parties to arrive at any other mode of payment of compensation as may be mutually agreed upon.

Su. Talwar

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director

11. **Residuary terms:-**

- i. It is agreed upon that any labour force / workman /technician engaged in the construction of the proposed multi-storied building by the developers shall be treated and deemed to be the employees of the developers. It is explicitly made clear that under no circumstances the land owner shall be treated or construed to be the employers of the aforesaid labourers/workmen/technicians to be engaged by the developers for construction of the proposed multi-storied building complex. Consequently, the land owner shall not be liable to pay any compensation to any such workmen, labourer or technician that may be engaged by the developer for construction of the complex. The developers shall be liable in respect of any dispute which may arise under the labour laws or under workmen compensation Act and if the Authority or the tribunal award, if any, shall be the liability of the developers to pay such compensation or the amount quantified in the Award/Order. The developers undertake to indemnify by the land owner from any such liability.



- ii. The Developer shall have the right to enter into agreement with intending purchasers/rent of units charge assign / mortgage / lease / rent and let out 50% of the total constructed/built up area only confined to their share to any financial institution like HDFC & SBI or any other financial institutions and the Owner shall not raise any objection to such assignment or negotiation. The Owner shall join as confirming / consenting / guarantor party at the request of the Developer for execution of relevant documents if so required. It is hereby agreed that the Developers shall have the right to finalize, settle and negotiate the terms of the built up area/units, except landowner share in the proposed complex, at such rate as the Developers in their absolute discretion think proper.
- iii. The Builders/Developers reserves the right to execute necessary sale deeds/lease deeds/ mortgage deeds/rent deed any other deed of conveyance in respect of any buyer/lessee directly or through landowner of their respective share only, i.e. 50% of saleable area or avail finance from the financial institution for construction of the said project as per the permission granted by Bhubaneswar Development Authority.
- iv. That regarding any type of taxing liability including GST with regard to the proposed multistoried / high rise buildings, the liability of the Developer, shall be in respect of builders allocation of the super built up area/carpet / built up area out of the total built up area comprised in the proposed multi storied buildings and the land owner shall have liability to pay taxing liability including GST pertaining to the land owners' allocation of super built up area/carpet / built up area i.e 50% in the proposed multistoried buildings as specified in this agreement.

Dr. Prashant Kumar Ray

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director



- v. The Developer shall be at liberty to appoint their own contractors, staffs, supervisors, managers, engineers, to carry out the construction works and owner will not have any objection for the same.
- vi. The installation of transformer and substation will be done by the developer at his own cost for the entire complex. Proportionate expenditure for availing individual power supply and substation will be paid by the landowner or his prospective purchasers respectively.
- vii. The developers/promoters will be allowed to construct pump rooms, overhead water tanks and to fit TV antenna or wireless system and elevators/Lifts in or over the said building at their own cost.
- viii. That the Developers shall have the right to receive from the intending unit, purchasers/tenant any earnest money and/or booking amount and also the balance of cost/advance of units and to grant receipts, execute such conditions as may be deemed necessary and present the same for registration/rent deeds of the built up areas pertaining to Builders/Developers allocation in the proposed residential complex only. After allocating the owner's share. The Owner hereby agreed to ratify and confirm all acts, the Developers shall lawfully do and to execute and perform or cause to be executed and performed all such acts which shall not affect any way to the interest of the land owner.
- ix. Without prejudice to the rights and interest of the Owner (party of the first part) hereby agrees to execute a registered power of attorney in favour of the developer (party of the second part), which in fact they has executed today and signs necessary documents, letters which may be required for carrying out the construction of the proposed complex and to render all help and assistance to the Developers to facilitate the construction of the proposed building on the said plot of land as scheduled.

Dr. Talwar

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director



24.9.2024  
PRASANT KUMAR RAY  
NOTARY PUBLIC, BHUBANESWAR  
REGD. No.-ON-75/2012  
GOVT OF ODISHA

- x. That the Owner shall remain liable to encumbrance, if any, in respect of the said land up to the date of this Agreement and the Developers will remain liable for all Encumbrance/liabilities arising after that date of agreement in relation to the land or proposed construction subject to the conditions laid down by Bhubaneswar Development Authority.
- xi. That the Owner and the Developers shall have the right to sue for specific performance of this contract/agreement or any supplementary contract for enforcement of this contract and suing party shall also have a right to recover cost and damages if any.
- xii. That the Owner authorizes the Builders/Developers or their nominee/ nominees as their attorney/attorneys by executing documents duly registered for submitting and pursuing applications to various authorities for requisite permission, approvals, sanctions of building plans etc. In connection with the Development / Construction and completion of the purposed complex. All costs in this respect shall be borne by the Developers/ Builders.
- xiii. It is mutually agreed between both the parties that whenever party of the first part intend to sold out his allotted flats to any intending purchasers in that case the party of second party developer shall extend all its co-operation and arrange prospective buyer for the party of first part at the then prevailing market price.
- xiv. The second party has already been in possession over the schedule land by virtue of registered GPA executed by the first party/land owner in favour of the second party vide GPA ID No. \_\_\_\_\_ dated \_\_\_\_\_ hence no further delivery of possession is required by first party entered into this agreement with the second party/developer.

Dr. Talant...

BHOOMI SANRACHNA CREATION PVT. LTD.  
Managing Director

NOTARY  
PRASANT KUMAR RAY  
REGD. NO-ON-75/2012  
BHUBANESWAR  
GOVT. OF ODISHA (INDIA)



xv. All letters, notices shall be issued to the parties and dispatched under registered post with A/D to the address furnished in this agreement will be sufficient proof of dispatch of the same to the other party.

xvi. All accounts between the parties shall be settled at the office of the developer at Flat No.A/201 Satyam Tower, Bomikhal, P.S.: Laxmisagar, Bhubaneswar, Dist.- Khurda.

**12. MISCELLANEOUS:**

The name of the proposed complex shall be selected latter on by mutually decided both the parties.

**13. ARBITRATION:**

In case of any dispute or difference that arises between the parties during the progress of or after construction or abandonment of the work, pertaining to the construction of any term or covenant spelt out in this contract or any clause thereof or relating either to the said building work or any incidental and ancillary disputes / difference arising out of this contract or any other supplementary contract disputes relating to payment and non-payment entitlement between the parties, etc except unilateral cancellation of this agreement by either party., shall be referred to an Arbitrator to be nominated by the owner (1<sup>st</sup> party) and the Builders/Developers (2<sup>nd</sup> party) jointly and acceptable to both whose decision shall be final and binding on both the parties.

**14. JURIDICITION:-**

The parties agree and undertake that any dispute between the parties relating to the interpretation of any of the terms and conditions stipulated in this agreement, the rights, obligations and entitlements flowing from this agreement or any dispute connected with the construction of the proposed building and/or any other incidental or ancillary dispute shall be subject to the jurisdiction of the competent Court at Bhubaneswar.

*Dr. Talu...*

BHOOMI SANRACHNA CREATION PVT. LTD.

Managing Director



1-3-22  
PRASANT KUMAR RAY  
NOTARY PUBLIC, BHUBANESWAR  
REGD. No.-ON-75/2012  
GOVT OF ODISHA

**SCHEDULE PROPERTY**

Dist-Khurda, Tahasil- Bhubaneswar, Under sub-registrar Khandagiri, P.S.: Bhubaneswar No. 4, Mouza- **DUMUDUMA**, Sthitiban Khata No. 432/3723, Plot No. 698/5924, Kissam : Gharabari, Area : Ac.0.080 decimals (full Plot). Annual Rent: Rs.27.00.

**BOUNDED BY:**

**NORTH** :Road  
**SOUTH** :Sub Plot No.H-12/12  
**EAST** :Sub Plot No.H-12/4  
**WEST** :Sub Plot No.H-12/6

(A sketch map of the schedule land is attached to this agreement, which will form a part of this agreement for proper identification and/or measurement/demarcation of the said land).

**IN WITNESS** of the parties have thereon to put, set and subscribed their respective hands and seal on the date month and year above written.

**WITNESS :**

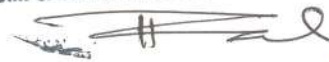
1)



Signature of the Party  
of the **FIRST PART**

**BHOOMI SANRACHNA CREATION PVT. LTD.**

2)



Signature of the Party  
of the **SECOND PART**

Certified that, this Deed of agreement is drafted and prepared by me as per the direction and information of the first party and after being understood fully having been read over and explained the contents of this deed in his/her vernacular language, he put his signature in presence of the witnesses before me.



PRASANT KUMAR RAY  
NOTARY PUBLIC, BHUBANESWAR  
REGD. No.-ON-75/2012  
GOVT OF ODISHA

Advocate, BBSR