

4. It is hereby agreed that the Developer shall construct the proposed building on the schedule property under their care and supervision. The Developer shall alone be responsible for all workmen and others engaged in the construction work in the schedule property. The owner shall not be liable and accountable for any claim made by any third parties arising out of the construction work. The developer undertakes to indemnify the owners against the claims if any by any third party arising out of the construction work.
5. The Developer shall pay a refundable advance of Rs. 10,00,000/- (Ten Lakhs only) to the Landowner before the commencement of work.
6. The Landowner and the Developer have mutually agreed to share area for the first four floors as mentioned below:
(a) The Landowner shall be entitled to:
44% of the constructed area along with 44% parking area which is equivalent to 5104 sft.
(b) The Developer shall be entitled to:
56% of the constructed area along with the 56% parking area which is equivalent to 6496 sft.
7. The Builder will buy the TDR and bear the construction expenditure for the additional 5th floor. The area for this floor will be shared in the ratio landowner to developer will be 26:74 i.e. out of 2900 sft landowner share will be 754 sft and developer share will be 2146 sft. Hence, the total Landowner share is 5858 sft and total Developer's share is 8642 sft.
8. The Landowner need not pay any charges for electricity, water, drainage, generator and bore-well for the flats particularly retained by them. And it is agreed by the Landowner that the Developer is entitled to receive the charge/ deposit for electricity, water, drainage, generator, bore-well and other incidental charges directly from intending purchasers for the remaining flats that fall to the share of the Landowner.
9. It is agreed that any incidental charges for deviating from the sanctioned plan resulting in additional area to the Landowner and Developer will be shared in 44:56 ratio.
10. The exact allocation of flats/constructed area of Landowner's share given in Sec Schedule B to this Development Agreement. The developer hereby agrees and covenants that it shall not transfer any built-up area/parking area earmarked for Landowner. Likewise the Landowner hereby agrees and covenants that they shall not transfer any built-up area/parking area earmarked for the Developer.

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11. All taxes, cess and demands including any levies payable in respect of the schedule property up to the date of handing over possession of vacant land are to be paid by the Landowner and of any such demand is found payable in future, it shall be paid by the Landowner. The developer shall pay all the taxes, cess, demands etc., during the period of construction. The ULC clearance, LRS clearance and the building permission amounts will be borne by the Developer.
12. The Landowner today delivered the physical possession of the schedule property to the Developer and the Developer has taken the possession of schedule property.
13. That the flats proposed to be constructed in the proposed building shall be constructed in accordance with the specifications detailed in Schedule – A in the Annexure of this agreement. The same shall form part and parcel of this Agreement. If the Landowner or any of their nominees desire to undertake any additional works/ modifications, the same shall have to be entrusted to the Developer and the cost payable in respect of the additional works/ modifications shall be arrived by negotiations.
14. That the Developer shall deliver the built-up area falling into the share of the Landowner in the proposed building within 12 Months (Twelve months) from the date of obtaining building permission from GHMC. However the Developer shall be entitled for a grace period of 6 Months (Six Months) For unforeseen reasons/delay.
15. The Developer is at liberty to invite public in general to purchase the proposed flats falling into the share of the Developer by way of advertisement or any other mode. The Landowner shall not have any objection for the same.
16. The Landowner or her nominated agent is at liberty to make inspection of the construction work during the course of the work at all reasonable times. However, the Landowner/agent shall not cause any hindrance or obstruction whatsoever to the construction work. The Developer being in actual possession of the schedule property by virtue 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 Landowner/agents.
17. After completion of the said building and after apportionment of their respective shares in the constructed area as agreed in the agreement, the open land forming part of the schedule property and the common stairs and passages and the common amenities shall be owned in common by all the prospective purchasers of the flats and the Landowner/Developer if they retain any flats.

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