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भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

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ONE
HUNDRED RUPEESभारत INDIA
INDIA NONJUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

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44033 18/9/2019 100/-
 M. Venkateshwar Rao R/o. Hyd.
 Late - Rama Rao
 M/s. Vashista Constructions,

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DEVELOPMENT AGREEMENT
CUM
GENERAL POWER OF ATTORNEY

This Development Agreement is made and executed on this the 18th day of September, 2019 at Hyderabad by and between:

1. L. KRANTHI W/o. NARAYAN REDDY, aged about 40 years, Occ: Housewife, R/o. Plot No. 6, Radio Colony, Chinthalkunta Check Post, L.B. Nagar, Saroornagar, R.R. District. Aadhaar No. XXXX XXXX 4115, PAN: BBTPA1775P. Ph. No. 9002458673.
2. M. SUNITHA W/o. NARSI REDDY, aged about 39 years, Occ: Housewife, R/o. Flat No. 401, H. No. 16-2-738/A/1 & 2, Tycoon Residency, Asmangadh, Malakpet, Hyderabad - 500036 Aadhaar No. XXXX XXXX 6694, PAN: BZLPM3387B. Ph. No. 9849115583.

(Hereinafter collectively referred to as the First Party / Owners which term shall mean and include all their respective legal heirs, legal representatives, assignees, successors-in-interest etc.,)

M. Sunitha

For Vashista Constructions

C. Gautha
Managing Partner

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AND

M/s. VASHISTA CONSTRUCTIONS, a Partnership Firm (PAN: AAQFV2936A) having its Registered Office at: H.No.11-13-1347/2/506flat.No.506 Sri Lakshmi Nivas Road.No.4 Margadarshi Colony,Kothapet,Hyderabad-500035. Firm Regd No.1312/2018. Represented by its Partners:

1. **MUNAGALA VENKATESHWAR RAO S/o. LATE RAMA RAO**, aged about 54 years, Occ: Business, R/o. H. No. 17-1-391/V/10, Saraswathi Nagar, Saidabad, Hyderabad - 500059 Aadhaar No.XXXX XXXX 9884, Ph.No.9440951788
2. **GEETHA CHILUVERU W/o. KASHINATH**, aged about 51 years, Occ: Business, R/o. Flat No. 506, Sri Laxmi Nivas, Road No. 4, Margadarshi Colony, Kothapet, Saroornagar, R.R.District - 500035 Aadhaar No.XXXX XXXX 2830, Cell No.9866833111.

(Hereinafter referred to as the Second Party / Developer which term shall mean and include all its, representatives, agents, assignees, successors, executors, administrators etc.,)

WHEREAS, the First Party are the owners and possessors of all that piece and parcel of land admeasuring 0-36 Gts., equivalent to 4356 Sq. yards equivalent to 3642.05 Sq.metres in Sy. No. 155 situated at Boduppall Village, Medipally Mandal, Medchal-Malkajgiri District. by virtue of their purchase under a registered sale deed dt. 22.01.2009 vide doc. No. 384/09/Bk-I, Registered in the Office of the Sub-Registrar Uppal, Medchal-Malkajgiri District from Srisailam yadav & 5 others for value. And along with Rectification Deed Doct.No.1209/2014/Bk-I, Registered in the Office of the Sub-Registrar Uppal, Medchal-Malkajgiri District. The First Party/Owners obtained L.R.S. proceedings from HMDA vide Procs No. HMDAL 056150/LRS/GTK/Plg/HMDA/2015-16 dt. 21.01.2018.

AND WHEREAS, the First Party/Owners are desirous to develop the said property by entrusting the same to a reputed Developer for Development / Construction of the residential complex on development basis.

AND WHEREAS, the Second Party/Developer is carrying on the business activities individually of Civil Constructions, constructing Residential Buildings and Apartments etc., and is having good experience in constructional activities.



M. Sunita

For Vashista Constructions



C. Geetha
Managing Partner

AND WHEREAS the First Party/Owners and Second Party/Developer already entered into a formal Development Agreement with their representatives and in pursuance of that Agreement the Developer has paid necessary deposit amounts and Second Party/Developer took necessary steps for obtaining permission for development of the said land.

AND WHEREAS the First Party/Owners after mutual consultation have agreed to entrust the said property i.e., all that piece of land admeasuring 0-36 Gts., equivalent to 4356 Sq. yards equivalent to 3642.05 sq. mtrs., in Sy. No. 155 situated at Boduppall Village, Medipally Mandal (old Ghatkesar Mandal), Medchal-Malkajgiri District (formerly part of Ranga Reddy District) to the Second Party/Developer for development work more fully described in the schedule hereto and offered them for development and the Second Party/Developer accepted and agreed to develop the said land for construction of residential apartment complex of Stilt + Cellar with Five Upper Floors as per the municipal/HMDA sanction plan with its own funds. Further, the First Party/Owners and Second Party/Developer in continuation of above said Agreement and further after comprehensive discussions with certain modifications has entered into this Development Agreement on the following terms and conditions;

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. That the First Party/Owners authorize the Second Party/Developer to develop all that piece and parcel of land admeasuring 0-36 Gts., equivalent to 4356 Sq. yards equivalent to 3642.05 Sq. mtrs., in Sy. No. 155 situated at Boduppall Village, Medipally Mandal, Medchal-Malkajgiri District more fully described in the Schedule hereto and hereinafter referred to as "Schedule Property" by constructing a residential building complex in the Schedule property with its own funds,
2. 2.1 The Second Party/Developer undertakes to develop the Schedule property and to construct residential apartment complex of Cellar + Stilt + Five Upper Floors as per the municipal/ HMDA sanction plan over the Schedule Property with its own funds and the specifications annexed hereto.



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- 2.2 The First Party/Land owners has handed over the certified copies of original documents to the Developer to enable the Developer to produce the same for verification before prospective purchasers, Municipal Authorities, Government agencies, Banks & Financial Institutions for approving the project and for obtaining loans to prospective flat purchasers and/or any other statutory compliances. Further, the First Party/Owners undertake to provide original documents for verification before the person/s, authorities, any governmental agencies, financial institutions, banks etc., as and when required.
- 2.3 The Second Party/Developer is hereby authorized to develop the schedule property with any other group of company/developer for development of the land at its absolute discretion. In other word's the developer shall be at liberty to develop the proposed project in partnership or joint venture. However, any such understanding (or) agreement/s or any type of transactions entered by the Second Party/Developer with any third parties shall not be binding on the First Party/Owners in any manner and any claim/s (or) liabilities made by such third parties are exclusively the burden on the Second Party/Developer. There should not be any loss (or) damage to the rights of the First Party/owners by virtue of such third party agreement/s understandings.
- 2.4 The Flats proposed to be constructed in the proposed Residential Complex shall be constructed in accordance with the specifications detailed in the Annexure of this agreement. The same shall form part and parcel of this agreement. If the First Party/Owners or any of their nominees (or) prospective purchasers desire to undertake any additional items of work, the same shall have to be entrusted to the Second Party/ Developers. The consideration payable in respect of the additional items of work shall be arrived by negotiations.
3. That in pursuance of the understanding arrived between the First Party/Owner and Second Party/Developer, the First Party/Owners handed over possession of the Schedule Property to the Second Party/Developer to enter into the Schedule Property for development/ construction of residential complex to carry out all necessary activities.



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4. SHARING RATIO:

That in lieu of the Second Party/Developer undertaking to construct the residential complex/Apartment with its own funds, the First Party/Owners agreed to allot 57% of the total built up area including the common areas to the share of the Second Party/Developer in the schedule property together with proportionate undivided share of the land admeasuring 2,783 Sq. Yards out of the schedule property ; and the remaining 43% of the built up area including the common areas together with proportionate undivided share of land admeasuring 1,873 Sq. Yards out of the schedule property shall be allotted to both the First Party/Owners collectively.

5. RIGHTS:

That the all the rights in and over the schedule mentioned property shall be shared by the Owners & Developer in the same agreed ratio of 43% & 57% respectively.

6. DEPOSITS:

6.1 That the Second Party/Developer already paid an amount of Rs.30,00,000/- (Rupees Thirty Lakhs only) towards refundable Deposit to the Parties of the First Part under the following mode;

- (i) An amount of Rs. 5,00,000/- (Rupees Five Lakhs only) through Chq No. 687874 dt. 12.06.2015 drawn on Indian Overseas Bank, Champapet Branch to No. 1 of the First Party/Owners.
- (ii) An amount of Rs. 5,00,000/- (Rupees Five Lakhs only) through Chq No. 687875 dt. 12.06.2015 drawn on Indian Overseas Bank, Champapet Branch to No. 2 of the Parties of the First Part.
- (iii) An amount of Rs. 5,00,000/- (Rupees Five Lakhs only) through Chq No. 687880 dt. 24.06.2015 drawn on Indian Overseas Bank, Champapet Branch to No. 1 of the First Party/Owners.
- (iv) An amount of Rs. 5,00,000/- (Rupees Five Lakhs only) through Chq No. 687882 dt. 24.06.2015 drawn on Indian Overseas Bank, Champapet Branch to No. 2 of the First Party/Owners.
- (v) Rs.10,00,000/- (Rupees Ten Lakhs only) through RTGS on 22.11.2017 from Punjab National Bank to L. Kranthi W/o Narayan Reddy.



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And the receipt of which the Parties of the First Part admit and acknowledge the receipt of the same. That the First Party/Owners shall refund the deposit of Rs.30,00,000/- (Rupees Thirty Lakhs only) to the Second Party/Developer as follows: Rs.15,00,000/- (Rupees Fifteen Lakhs Only), immediately after laying of last slab of the Complex and remaining Rs. 15,00,000/- (Rupees Fifteen Lakhs Only), shall be paid at the time of handing over the Possession of flats felt to the share of First Party/owners.

6.2 That the Party No. 1 of the First Party/Kranthi has received an amount of Rs. 45,00,000/- (Rupees Forty-Five Lakhs only) on various dates for her personal needs from the Second Party/Developer as a further deposit, which is to be refundable with interest thereof. The Party No. 1 of the First Party is hereby agreed to give authorization to the Attorney/Second Party/Developer of this Document to appropriate sale proceeds in respect of two flats fallen to her share i.e., Party No. 1 of the First Party in order to refund the said amount/deposit with agreed interest

7. MUNICIPAL PERMISSIONS/PAYMENT OF MUNICIPAL FEES & MORTGAGE:

7.1 That the Second Party/Builder prepared the comprehensive plans for construction of residential complex and applied and obtained the HMDA permission vide Permission No.014158/GHT/R1/U6/HMDA/2018 dt. 22.05.2019 on the name of First Party/Owners and paid all the required expenses for the preparation of plans, requisite fees to HMDA and undertake to pay municipal fee for obtaining municipal permission.

7.2 As per orders of the HMDA, the First Party/Owners have mutually decided to mortgage an area of 923 Sq. mtrs., equivalent to 9935 sq. ft (or) 400.08 sq. yards with the HMDA/ MUNICIPALITY, by executing Mortgage Deed in favor of H.M.D.A./MUNICIPALITY, in respect of flats/apartments 6,7,8,9,10,11,12,13,14,15 in second floor and they Mutually agreed to share that Mortgage Area as per their Sharing Ratio as mentioned in recital 4 above till the issuance of Occupancy Certificate.



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8. ALLOCATION / EARMARKING OF BUILT UP AREA & PARKING:

Since the construction Plan has been already approved, the First Party/ Owners and Second Party/ Developer has mutually decided to earmark the built-up area, and Parking Area. The Second Party/ Developer shall not collect any parking charges from the First Party/ Owners. The allocation of Flats in the ratio of 43% & 57% as below; and the proportionate parking area shall be allotted to the first party in the same ratio.


8.1 Flats fell to the Share of Party No. 1 of the First Party/Owner: (L. KRANTHI)

Flat No.	Floor	Area of the Flat - Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
4	I	1254 - 3 BHK	879	86	289
13	I	1375 - 3 BHK	989	68	318
14	I	1134 - 2 BHK	806	67	261
7	II	1079 - 2 BHK	763	68	248
15	II	1504 - 3 BHK	1042	117	345
11	III	906 - 2 BHK	624	72	210
12	III	1228 - 3 BHK	830	96	297
14	III	1134 - 2 BHK	806	67	261
15	III	1504 - 3 BHK	1042	117	345
2	IV	1271 - 3 BHK	897	80	294
3	IV	1289 - 3 BHK	908	82	299
5	IV	1506 - 3 BHK	1037	134	335
6	IV	966 - 2 BHK	668	76	222
9	V	1517 - 3 BHK	1056	111	350
11	V	906 - 2 BHK	624	72	210
13	V	1375 - 3 BHK	989	68	318
		19948 - Sq. ft			



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**8.2 Flats fell to the Share of Party No. 2 of the First Party / Owner
(M. SUNITHA)**

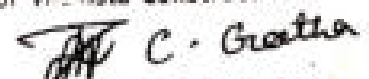
Flat No.	Floor	Area of the Flat - Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
2	I	1271 - 3 BHK	897	80	294
5	I	1506 - 3 BHK	1037	134	335
6	I	966 - 2 BHK	668	76	222
9	II	1517 - 3 BHK	1056	111	350
14	II	1134 - 2 BHK	806	67	261
9	III	1517 - 3 BHK	668	76	222
10	III	961 - 2 BHK	665	72	224
13	III	1375 - 3 BHK	989	68	318
1	IV	1296 - 3 BHK	910	85	301
4	IV	1254 - 3 BHK	879	86	289
7	IV	1079 - 2 BHK	763	68	248
8	IV	1285 - 3 BHK	902	87	296
10	V	961 - 2 BHK	665	72	224
12	V	1228 - 3 BHK	830	96	297
14	V	1134 - 2 BHK	806	67	261
15	V	1504 - 3BHK	1042	117	345
Total		19988 - Sq. ft			

Total Area Allocated to the First Party / Owners is 39936 Sq. ft out of 92,830 Sq. ft which is the Carpet area + balconies with proportionate common areas.



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8.3 Flats fell to the Share of Second Party/Developer:


Flat No.	Floor	Area of the Flat - in Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
1	I	1296 - 3BHK	910	85	301
3	I	1289 - 3 BHK	908	82	299
7	I	1079 - 2 BHK	763	68	248
8	I	1285 - 3 BHK	902	87	296
9	I	1517 - 3 BHK	1056	111	350
10	I	961 - 2 BHK	665	72	224
11	I	906 - 2 BHK	624	72	210
12	I	1223 - 3 BHK	830	96	297
15	I	1375 - 3 BHK	1042	117	345
Total		10,931 Sq. ft		-	

Flat No.	Floor	Area of the Flat in Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
1	II	1296 - 3BHK	910	85	301
2	II	1271 - 3 BHK	897	80	294
3	II	1289 - 2 BHK	908	82	299
4	II	1285 - 3 BHK	879	86	289
5	II	1517 - 3 BHK	1037	134	335
6	II	961 - 2 BHK	668	76	222
8	II	906 - 2 BHK	902	87	296
10	II	1223 - 3 BHK	665	72	224
11	II	1375 - 3 BHK	624	72	210
12	II	1223 - 3 BHK	830	96	297
13	II	1504 - 3 BHK	989	68	318
Total		13,461 Sq. ft			



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Flat No.	Floors	Area of the Flat in Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
1	III	1296 - 3BHK	910	85	301
2	III	1271 - 3 BHK	897	80	294
3	III	1289 - 2 BHK	908	82	299
4	III	1285 - 3 BHK	879	86	289
5	III	1517 - 3 BHK	1037	134	335
6	III	961 - 2 BHK	668	76	222
7	III	1079 - 2 BHK	763	68	248
8	III	1285 - 3 BHK	902	87	296
Total		=9946 Sq. ft			

Flat No.	Floor	Area of the Flat in Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
9	IV	1517 - 3 BHK	1056	111	350
10	IV	961 - 2 BHK	665	72	224
11	IV	906 - 2 BHK	624	72	210
12	IV	1223 - 3 BHK	830	96	297
13	IV	1504 - 3 BHK	989	68	318
14	IV	1134 - 2 BHK	806	67	261
15	IV	1375 - 3 BHK	1042	117	345
Total		8620 Sq. ft			

Flat No.	Floors	Area of the Flat in Sq. ft	Carpet Area Sq. Feet	Balcony Area Sq. Feet	Common Area Sq. Feet
1	V	1296 - 3BHK	910	85	301
2	V	1271 - 3 BHK	897	80	294
3	V	1289 - 2 BHK	908	82	299
4	V	1285 - 3 BHK	879	86	289
5	V	1517 - 3 BHK	1037	134	335
6	V	961 - 2 BHK	668	76	222
7	V	1079 - 2 BHK	763	68	248
8	V	1285 - 3 BHK	902	87	296
Total		=9946 Sq. ft			

Total Allocated to the Second Party / Developer 52,904 Sq. ft out of 92,830 Sq. ft which is the Carpet area + balconies with proportionate common areas,

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C. Gnantha

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9. That the First Party/Owners shall be entitled to retain, sell, gift, and exchange their share of flats/apartments, the developed built up area to third parties and enter into agreements, receive consideration, execute sale deeds or gift deeds or other conveyance to purchasers and present the same for registration and the Second Party/Developer shall not have any objection/claim in this regard. Further, the flats fallen to share of FIRST PARTY/Owners have divided themselves between Party No. 1 and Party No. 2 of the First Part/owners. The Party Nos. 1 and 2 are at liberty to deal with their respective flats ear marked in para no.8.1 and 8.2 respectively by way of conveying by sale, gift, mortgage etc., to third parties or to retain themselves as it is their own absolute property and either of parties shall not have any objection claim whatsoever for any such transactions.
10. That the Developer/Second Party shall be entitled to retain, sell, gift, mortgage exchange their 57% share of flats/apartments fallen to them and the built up area to third parties and enter into agreements, receive consideration, issue receipts, execute sale deeds, gift deeds, exchange or other conveyance to purchasers and present the same for registration and the Parties of the First Part/Owners shall not have any objection/claim/right in this regard.

11. TAXES/GST/LT:

11.1 It is agreed that there are four different supplies from the perspective of Goods & Services Tax (GST) law that arise from entering into this development agreement. The taxability and party responsible to pay such tax is agreed as under;

11.2 The first supply is amounting to transfer of development rights of the land by the Land Owner to the Developer. The GST on this transaction is to be paid by Land Owner. The obligation of payment of GST, if any, would be on the Land Owner. The Land Owner shall charge GST on such transfer of development rights to Developer and the same shall be paid by Developer under the cover of invoice raised by Land Owner as per Central Goods & Services Tax Act, 2017 and rules made thereunder and amended from time to time.

11.3 The second supply is amounting to provision of construction services by Developer to Land Owner. The GST on this transaction is to be paid by Developer. The obligation of payment of GST would be on the Developer. The said GST on such supplies shall be charged by Developer to Land Owner and the same shall be paid by Land Owner to the Developer as per Central Goods & Services Tax Act, 2017 and rules made thereunder and amended from time to time.



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 C. Greetta

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11.4 The third supply is amounting to provision of construction services by Land Owner pertaining to its share when sold to its customers prior to occupation certificate. The obligation of GST on this supply would be the responsibility on the Land Owner and Developer, in any way, is not responsible or obliged for payment of GST on supplies made by Land Owner to its customers.

11.5 The fourth supply is amounting to provision of construction services by Developer pertaining to its share when sold to its customers prior to occupation certificate. The obligation of GST on this supply would be the responsibility on the Developer and Land Owner, in any way, is not responsible or obliged for payment of GST on supplies made by Developer to its customers.

11.6 The parties here in agree that they shall pay all the taxes including Sales Tax, Service Tax, Income Tax or any other tax that may arise on account of this agreement and also consequential to this agreement as per their share/entitlement/Liability, and they are alone responsible for clearances of such taxes.

12.

12.1 That the Second Party/Developer hereby agreed that, they are entitled to collect the amounts for amenities i.e., Municipal Water charges, electricity, sewerage connections, Generator (or) any other facilities provided by Second Party/Developer in respect of share of flats fallen to the first party/owners, only for 22 flats out of their total 32 Flats, either from their prospective purchasers or from FIRST PARTY/OWNERS More clearly 11 Flats from the Party No.1 of FIRST PARTY and 11 Flats from Party No.2 (of FIRST PARTY). And for the remaining 10 Flats No amount towards amenities shall be collected by the SECOND PARTY. The FIRST PARTY No.1 and 2, are liable to pay charges for amenities for 22 flats only as agreed above. It is further agreed that such charges/amounts shall be made to a fixed figure in lumpsum on each flat in due course of time and such understanding shall be made in Supplemental Agreement.

12.2 That the First Party/Owners agreed to contribute an amount of Rs. 15,00,000/- towards expenses of rock cutting and such amount shall be paid by First Party/Owners to Second Party/Developer immediately on laying of First Slab i.e., cellar slab over the schedule property.

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13. COMPLETION PERIOD:

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- 13.1 That the Developer undertakes to complete the construction of the building in the schedule property as per the HMDA/MUNICIPAL plan and specifications annexed here to and hand over the possession of the owner's share of constructed area including common areas and amenities within thirty-six (36) months from the date of release of Permission from the Municipality, and other necessary permissions from the concerned Authorities.
- 13.2 That the Second Party/Developer shall complete the construction of the building in all aspects including drainage, electrical wiring and fittings, plumbing works, painting etc., in the above said period and it shall be made habitable for use and occupation in all respects. If any unforeseen contingencies arise such as force majeure or any other restrictions imposed by the Government or Local Authority which are beyond the control of the Second Party/Developer, then such period shall be excluded from computing the agreed period for completion.
- 13.3 The Second Party/Developer shall obtain the occupancy certificate on completion of the project as the same is its sole responsibility. And if at all for any Official reasons any time consumes in the HMDA/Municipality, for issuance of occupancy certificate such time shall not be counted in the Schedule period of 36 months.
- 13.4 If the Second Party/Developer fails to complete the construction of complex in a habitable condition of the Flats within agreed period as stated in Para 13.1 above, the Second Party/Developer is liable to pay compensation to the First Party/Owners @ Rs. 10,000/- per month per each flat in average, for period of next Twelve (12) months. The payment of compensation is applicable only to the extent of flats which are not handed over to the First Party/Owners. Even after such period if the Second Party/Developer fails to complete any part of the building/flats, the First Party/Owners is entitled to get completed such leftover works by engaging any expert/civil contractor/builder in respect of their share of flats and recover the same from the Second Party/Developer.
- 13.5 The provisions of RERA Act is applicable for both the parties and that are binding on the First Party/Owners and Second Party/Developer.



M. Sunita

For Vasthika Constructions
 C. Gnantha
Managing Partner

14. TITLE:

- 14.1 That the Parties of the First Party / Owners covenant that they have got subsisting valid and marketable title and possession over the Schedule of Property and that no other person/s have got any right, title, share or interest over the schedule property or any part thereof. The First Party/Owners agrees to reimburse the Second Party / Developer of all such losses, damage incurred due to defective title of the Parties of the First Part in respect of the Schedule of Property. Further it is hereby agreed that for any reason's construction activities of the Second Party/Developer is stopped in view any case/s, such time/period shall be extended for the Second Party/Developer for the completion of the project.
- 14.2 That, after completion of the project, if any Agreement/declaration to be executed between the parties hereto in respect of their flats for confirmation of their absolute title, such expenses/registration charges are to be borne by each party i.e., First Party/Owners and Second Party/Developer to the extent of their share/flats.
15. That the First Party/Owners covenant that the schedule property is free from all encumbrances, mortgages, charges, gift, will, court proceedings, sureties and bonds etc., In the event of any encumbrances or charges are found over the schedule property, the same shall be indemnified in all respect by the First Party/Owners to the Second Party/Developer.
16. That the First Party/Owners covenant that they are responsible for all the taxes and other payment/cess payable to the statutory authorities upto the date of this agreement. That the Second Party/Developer shall obtain occupancy certificate from the HMDA.
17. That if any party to this agreement commits breach of the terms and conditions of this Agreement, the other party shall be entitled to enforce this contract for specific performance and shall be entitled for the damages against the defaulting party.
18. That all open spaces and common areas shown in the plan shall be enjoyed beneficially by both the parties.
19. That both the parties shall have faith and confidence on each other and extend cooperation for the early completion of the building and mutually agree that in the event of any doubt or dispute arising between the parties herein, the same shall be resolved amicably by mutual negotiations.



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20. That it is mutually agreed that if the situation warrants and if necessary both the parties shall enter into supplementary agreement(s) in writing.
21. During the course of the construction of the building complex and until the built up area is delivered to the First Party/Owners, all the materials and the machinery used in the course of construction work shall be at the risk of the Second Party/Developer and the Second Party/Developer only shall be liable for any damage, injury, or destruction caused to any person or machinery used during the course of development. The First Party/Owners are at liberty to inspect the construction work (or) cause to inspect the quality of work at any intervals during the course of construction work.
22. That the Second Party/Developer will be entitled to engage architects, engineers, contractors or any other agencies, which are required for carrying out construction work in the Schedule property. However, in case of disputes between the Second Party/Developer and its prospective purchasers, the agencies or workmen or supplier engaged by it, it will be the sole responsibility of the Second Party/Developer alone; and the First Party/Owners have no liability what so ever with regard to such dispute.
23. That the First Party/Owners agree to join as members of the Society to be formed by all the owners (including the Subsequent owners) of the building complex and shall abide by the rules and bye laws of the Society. The First Party/Owners undertake to deposit the membership fee for formation of the society to be formed by all the owners of the building complex and also undertake to pay the membership fee, maintenance charges etc, payable to the Society for maintenance of the building viz. providing water, maintenance, security and other common expenses. The Second Party/Developer is authorized to collect the corpus fund from all the flat owners including First Party/Owners and the same shall be utilized for the purpose of maintenance of the Complex.
24. That the First Party/Owners agree to use and enjoy all the common amenities in the building complex along with all the other owners. The common amenities include usage of staircase, corridors, common parking area, bore well, sump, landscape, lawns, drainage pipelines, common water pipelines, common electricity meter connections, overhead tank and other properties of common enjoyment.



M. Sunitha

For Vashista Constructions



C. G. G. G.

Managing Partner:

25. That pursuant to this agreement as aforesaid and to enable the Second Party/Developer to perform its part of obligation under this Development Agreement and to act on behalf of the First Party/Owners and to deal with the second party/Developers' share i.e., 57% built up area and flats fallen to their share along with all amenities etc., in the proposed project, the First Party/Owners do hereby appoints, constitutes, and nominates the Second Party/Developer, M/s. Vashista Constructions, designated partner Munagala Venkateshwar Rao S/o Late. Rama Rao, aged about 57years, as their Attorney to do the following acts, deeds and things;

- a) To approach any Governmental agencies, local or other authorities TCPDCL, HMWS & SB etc., and all other Government Offices, Corporations, statutory authorities constituted or prescribed by any law for the time being in force with power to verify and sign all declarations, forms, affidavits and statements as may be required to deal with any matter pertaining to Schedule Property for the purpose of obtaining all necessary permissions and clearances, loans, grants, no objection certificates, service connections, modification of plans or regularization or certificates etc., or such other requirements in respect of the proposed developments in the Schedule Property.
- b) To submit plans, revise them if necessary and to represent before the concerned authorities etc., and other competent authorities for sanction with power to sign statutory forms and declarations and affidavits as provided under law for the time being in force, pay fees, charges and other goings.
- c) To deal with the Second Party/Developer share of flats and built up area at their discretion and to develop the said flats/built up area and to raise the construction of flats, apartments etc.,
- d) To mortgage the Second Party/Developer share of flats and built up area in respect of Schedule Property with any Banks, financial institutions, to raise the loans/finances for the project and to execute and sign all such documentation before said Banks, financial institutions for availing the loan and for creation of mortgage for which the First Party/Owners will not have any liability in respect of their share on such loan/s & transactions.



M. Sunitha

For Vashista Constructions
 C. Gnanesh
 Managing Partner

- e) To enter into any agreement/s, or agreement of sale , to execute sale deed/s or any other conveyance in favor of third parties/prospective purchasers in respect of flats fallen to the share of Second Party/Developers' as detailed in para 8.3 and any built up area or parking area and the undivided land area fallen to their share in the Schedule Property together with all amenities by virtue of these presents, to receive sale consideration and appropriate such said sale proceeds, and to present the same document/s for registration and to obtain registration documents and to deliver possession of the such area/flat to the transferees to complete such transaction/s as it may deem fit and proper.
- f) Further, the Party No.1 of First Party/Owner (L.KRANTHI) is here by specifically authorize the above attorney herein, by virtue of rights accrued by her as mentioned in para 8.1 r/w 9 above, to enter in to sale agreement/s or to execute sale deed/s, mortgage in respect of two flats i.e., Flat No. 5 in fourth floor and Flat No. 11 in 5th floor (3BHK-1506 Sft, 2BHK-906 Sq. fts respectively, which are fallen to her share along with undivided share of land), in favor of any prospective purchasers/third parties and to deal with as he deems fit and proper and to receive sale consideration and appropriate such sale proceeds, towards the final settlement of all transactions made earlier with second party/developer and to present the document/s for registration and to obtain registered documents and to deliver possession of such area /flat to the purchasers/transferees, to complete such transaction/s as it may deem fit and proper.
- g) To hold and enjoy, possess and deal with either by keeping for themselves or to sale or otherwise in respect of Second Party/Developer share in the proposed project.
- h) To sign, institute, verify any pleadings, affidavits, file, prosecute, etc., and to defend or withdraw any suit/appeal or other proceedings in any Court, Tribunal or other authority in respect of Schedule Property including the construction, developments made thereon or settle the disputes if any by way of compromise or otherwise and to execute decrees, orders etc., and to appoint or remove Advocate/s and to file appeals, revisions etc., and to file joint memos, full/part satisfaction memos on behalf of the First Party/Land Owners to protect their rights and interest in case of litigation arises.



M. Sunita

For Vashista Constructions

 C. Gresha
Managing Partner

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- i) To re-confer all or any of the powers hereby granted to any third parties/attorneys to do all such acts on behalf of the First Party/Owners.
- j) Generally to do all acts, deeds, or things as may be incidental or necessary to do for developing the schedule property and handing over the share of the Second Party/Developer and for the transfer in favor of the prospective buyers from the share of the Second Party/Developer.
- k) that the First Party/Owner hereby agree and undertakes to ratify and confirm all and whatever the said attorney and agent shall do execute, perform or authority hereunder conferred upon or otherwise expressed or intended and shall do all such assurances, things, acts and deeds in future that may be required by the Second Party/Developer to confirm and ratify this Development Agreement-cum-G.P.A. or otherwise to give effect to this deed.

26. In the event of any dispute arises between the parties in respect of this Agreement as to the interpretation of any of its clauses etc., or in pursuance of this Agreement or any such dispute with regard to this Agreement shall be subject to the jurisdiction of Ranga Reddy District and Hyderabad District only.

27. Both the parties herein have agreed to enter into supplementary agreement/s or MoUs as the case may be whenever any modifications or amendments or additional understandings/clarifications arises between the parties.

SCHEDULE OF PROPERTY

All that piece and parcel of land admeasuring 0-36 Gts., equivalent to 4356 Sq. yards equivalent to 3642.05 Sq. Mtrs., in Sy. No.155, Situated at BODUPPAL VILLAGE, Medipally Mandal(Old Ghatkesar Mandal),Medchal-Malkajgiri District,Old Ranga Reddy District Under Boduppal Municipality,and bounded by;

North : Land of P. Murali Goud;
South : Land of P. Aruna
East : 30' Wide Road;
West : Miyapur Village Boundary Survey No.53;



M. Sunita

For Vashista Constructions


Managing Partner

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In witness whereof the parties hereto have put their hands and subscribed their signatures on this the Development Agreement on this the day of September, 2019 at Hyderabad.

WITNESSES:

1. 

2. 

1. 

2. M. Sunita
[First Party / Owners]

1. 
For Vashista Constructions
2. 
C. G. G. G. G.
Managing Partner

[Second Party / Developer]

ANNEXURE 1- A

1. Description of Property :: land admeasuring 0.36 Gts., equivalent to 4356 Sq. yards equivalent to 3352.89 sq. mtrs., in Sy. No. 155 situated at Boduppall Village, Medipally Mandal, Medchal-Malkajgiri District.
2. Nature of Roof :: Proposed R.C.C Structure
3. Number of Storey's :: Proposed Cellar + Stilt + 5 Upper Floors
4. Total Extent of site :: 4,356 Sq. Yards.
5. Proposed Build up Area of Site (With Break-up Floor Wise)
 - Proposed Parking in Stilt :: 21,337 Sft.
 - Proposed Parking in Cellar :: 21,337 Sft.
 - Total Parking Area :: 42,674 Sft. @ Rs.500/- per Sft.,
 - Total Proposed Built up Area (Slab Area):
 - In the First Floor :: 19,205 Sft. @ Rs.760/- per Sft., After set back
 - In the Second Floor :: 19,205 Sft. @ Rs.760/- per Sft., After set back
 - In the Third Floor :: 19,205 Sft. @ Rs.760/- per Sft., After set back
 - In the Fourth Floor :: 19,205 Sft. @ Rs.760/- per Sft., After set back
 - In the Fifth Floor :: 19,205 Sft. @ Rs.760/- per Sft., After set back
 - Total Built up Area :: 96,025 Sq. Ft.
6. Value of the Proposed
7. Construction :: Rs.9,43,16,000/-
8. Value of the Property (Land Value) :: Rs.3,04,92,000/-
9. Value for computation :: Rs.9,43,16,000/-

DECLARATION


We do hereby declare that what is stated above is true to the best of our knowledge and belief.



M. Sunitha

EXECUTANT(S):

For Vashista Constructions

 C. Goutham
Managing Partner

CONSTRUCTION SPECIFICATIONS

Structure	:	RCC Framed Structure as per BIS Specifications
Walls	:	Brick Work Outside walls with 9" and Internal Walls are 4'5" with country clay bricks
Plastering	:	Double Coat Sponge finish in all the rooms.
Doors		Main Door with Teak Wood Frames with brass/steel fittings
&		Internal Doors are with Medium Teak Wood Frames and Flush membrane shutters with PC fittings.
Windows		UPCV.
Flooring	:	Vitrified Tile Flooring (2 X 2 ft Size).
Kitchen	:	Black Granite platform with SS sink and 2' height Dado Ceramic Tiles.
Toilets	:	Flooring with Anti-Skid Ceramic Tiles and Dado tiles up 6' ft height.
Painting	:	Premium emulsion (Asian (or) equivalent) on internal walls over lappam (altek/equivalent)
Electrical	:	Concealed PVC Pipes and Copper wiring i.e., Finolex (or) Anchor (or) any other brand with ISI, with points. TV & Telephone points will be provided in living room.
Plumbing	:	All water lines are with CPVC & PVC Pipes of ISI Standard only.
Water	:	Bore Water supply from over head tank and provision for municipal water in kitchen.
Lift	:	6 Passenger capacity of standard make - (3 Nos.)
Parking	:	Parking will be Provided on extra Cost from prospective purchasers.

Extra Charges for Amenities : Municipal Water, Electrical and Drainage Connection, Generator, (or) any other facilities, amenities which are not specifically agreed hereto.

Note: Any additional works by Purchasers, First Party/Owners shall be provided with extra cost.

GST GST shall be borne by First Party/Owners or any of the Purchasers as per the provisions of Goods and Service Tax Act as amended and applicable from time to time.

Registration Charges Registration charges as per the Rules and Registration (or) any other Governmental charges, taxes etc., imposed from time to time shall be borne by the Purchasers.





M. Sunita

For Vashista Constructions
 C. Gautha
 Managing Partner

PLAN SHOWING THE PROPOSED HANDING OVER PORTION 10% OF TOTAL BUILT-UP AREA AS
 PER RULE 25(d) OF GO. Ms. No. 168 Dt:07-04-2012), TO HMDA IN SECOND FLOOR, OFF PROPOSED
 RESIDENTIAL APARTMENT BUILDING (CELLAR + STILT + UPPER 5 FLOORS)
 IN SURVEY NO.155, SITUATED AT BODUPPAL (V), MEDIPALLY MANDAL, MEDCHAL-MALKAJGIRI
 DIST., TELANGANA.

BELONGS TO : 1.SMT.L.KRANTHI,W/o.SRIL.NARAYANA REDDY.
 2. SMT.M.SUNITHA, W/o.SRLM.NARSI REDDY

AREA DETAILS	REFERENCE	N ↑
PLOT AREA : 3351.68 SQ.Mt	PROPOSED : 	
TOTAL BUILT-UP AREA : 8763.45 Sqmts	MORTGAGE : 	
REQ. MORTGAGE AREA : 876.34 Sq.mt(10% on Built-up Area)	NOT TO SCALE	
PRO. MORTGAGE AREA : 923.00 Sq.mt(10.53% on Built-up Area)		



SECOND FLOOR PLAN



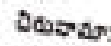
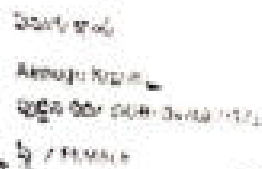
HANDED OVER
OWNER'S SIGN.

M Sunitha

For Vashista Constructions



C. Gireetha
 Managing Partner
 TAKEN OVER
 OFFICER'S SIGN.



2013-14-వ సంవత్సరం పట్ల
 2-7-2014/2015 వర్షాది వివర
 2013 వర్షాది వివర
 అయితే, ఏమీ పట్ల
 పట్ల, ఏమీ పట్ల, అయితే పట్ల
 పట్ల, ఏమీ పట్ల, అయితే పట్ల
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 పట్ల, ఏమీ పట్ల, అయితే పట్ల

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Website: www.india.gov.in

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M-Sunith

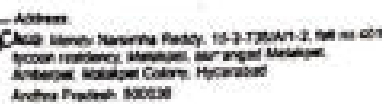


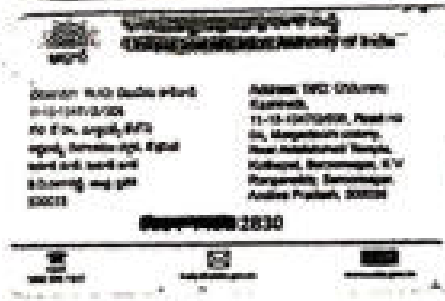
Table 1

Aadhaar - Aam Aadmi ka Adhikar

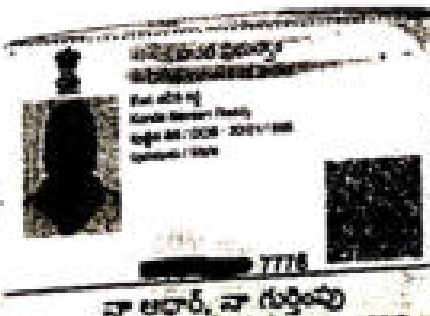
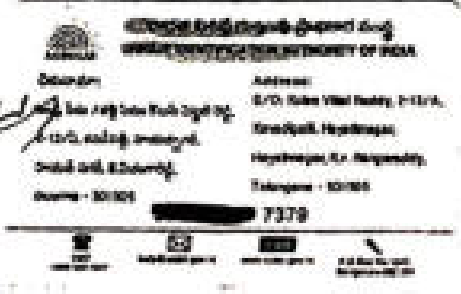
Aadhaar - Aam Aadmi ka Adhikar



C. G. G. G.



[Signature]



[Signature]

