

भारतीय गैर न्यायिक

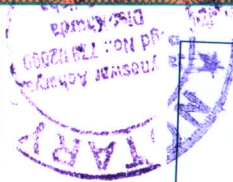
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रुपये

TEN
RUPEES

Jagyneshwar Acharya
Notary, Govt Of India
Odisha, BDR, Dist-Khurdha
Regd No-7781/2009
Notary No-0281004174

INDIA NON JUDICIAL

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51AA 168069

Debashisa Mohanty
24/02/2020

Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda 24/2/2020
(Romeo Kanta Nanda)
Managing Director

Debashisa Mohanty. Romeo Kanta Nanda

DEVELOPMENT AGREEMENT

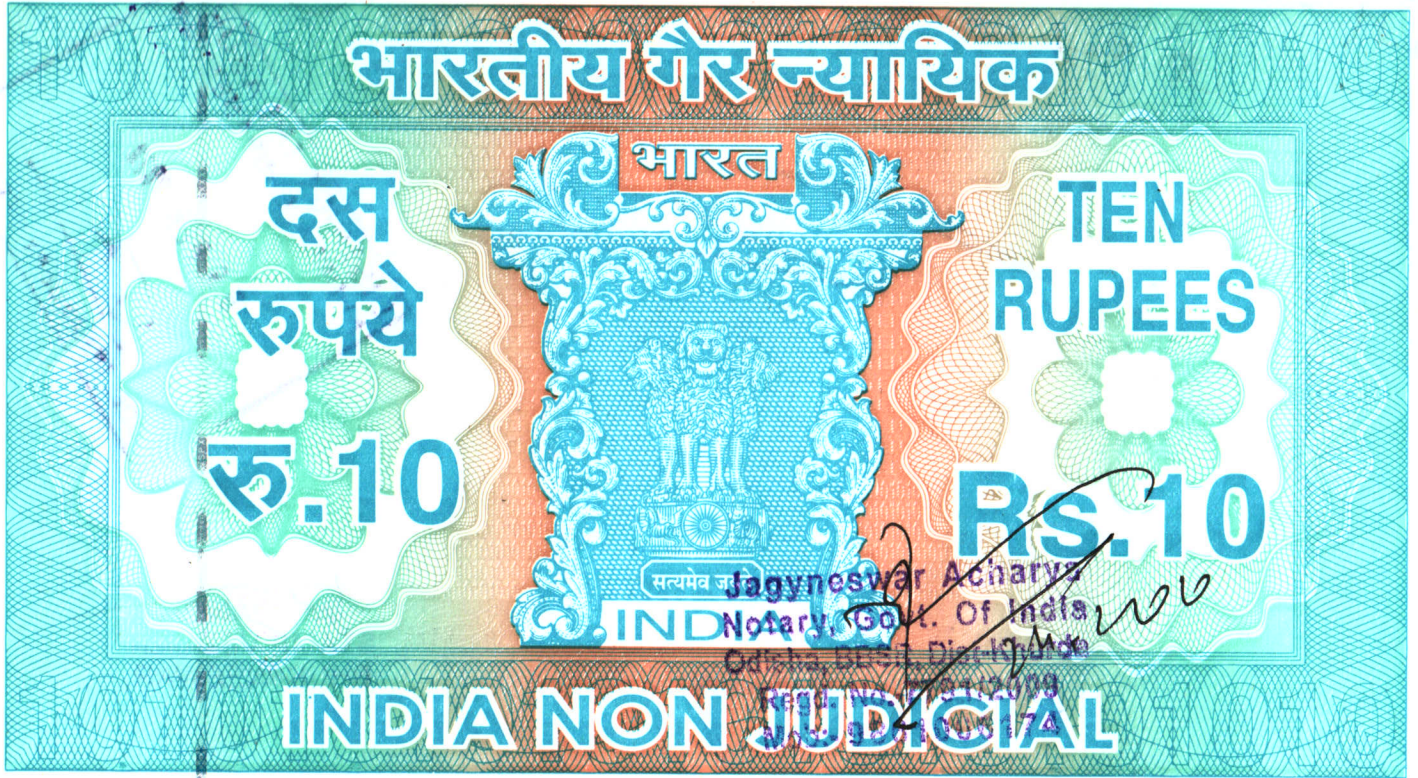
This Development Agreement is executed on this 24TH day of February 2020.

BETWEEN

SRI DEBASHISA MOHANTY, aged about 51 years, son of Sri Prafulla Kumar Mohanty, by Profession: Chartered Accountant, resident at Haladia Matha Lane, Dolomandap Sahi, P.S./Dist- Puri, presently residing AT: Plot No.- 638/3401, Panchasakha Nagar, Dumuduma, Bhubaneswar, Dist.- Khurdha, (Odisha), PIN : 751019, by Caste: Karan, Aadhaar No.- 9445 0271 4240, PAN- AEVPM1840H, Mob. No. 9861063804, here-in-after called the '**LAND OWNER**', which expression unless by or repugnant to the subject or context shall deem to mean and include his heirs, successors, legal representatives and assigns, the **FIRST PARTY**.

Debashisa Mohanty

Romeo Kanta Nanda



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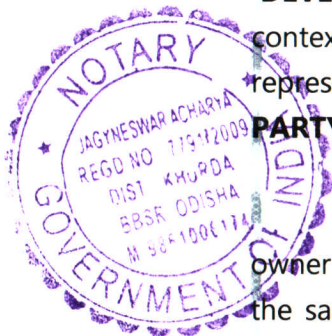
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AND

M/s Shree Ganesh Buildcon Pvt. Ltd., a Private Limited Company incorporated under the Companies Act 1956 vide CIN:- U01122OR1998PTC005468, PAN:- AAHCS4564M, having its Registered Office at Link Road, Cuttack, (Odisha), Corporate Office at Plot No.- N-1/A-21, I.R.C. Village, Nayapalli, Bhubaneswar, Dist.- Khurda, Odisha-751015, represented through its **Managing Director Sri Romeo Kanta Nanda**, aged about 42 years, son of Sri Gurupada Nanda, by Caste:- Brahmin, by Profession: Business, Mob.: 9437024792, here-in-after called the **'DEVELOPER'**, which expression unless by or repugnant to the subject or context shall deem to mean and include its successors in office, representatives, administrators, executors and assigns, the **SECOND PARTY.**

Debashree Mohanty

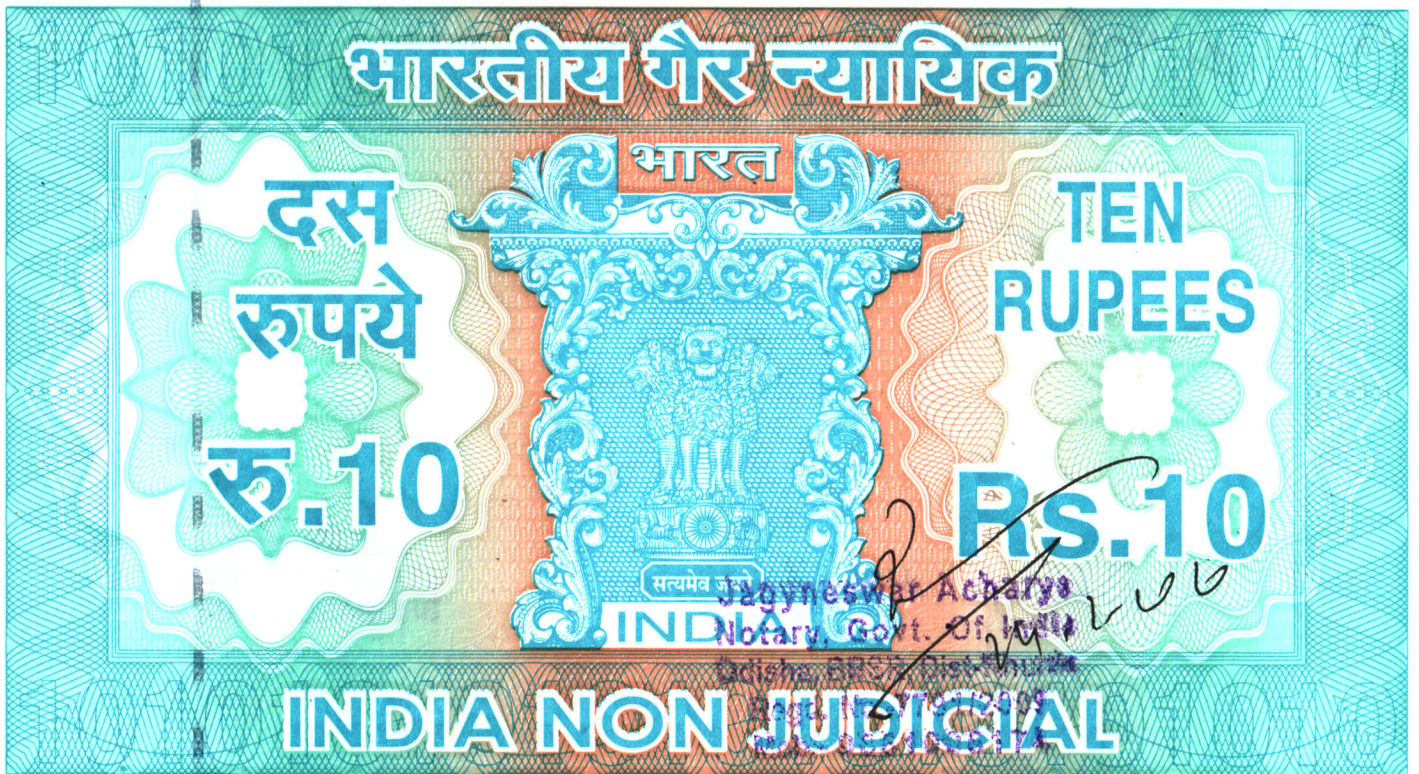
Shree Ganesh Buildcon Pvt. Ltd.
Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director



WHEREAS, the first party hereby declared that, he is the absolute owner of the property mentioned in the schedule below, having purchased the same from Sri Rabindra Nath Rath & others vide Regd. Sale Deed Sl. No.- 3380 & Deed No.- 2851 on dtd.25.06.2002 registered in the office of Sub-Registrar, Khandagiri, Bhubaneswar and have got the said property mutated/recorded in his name in the Govt. Records (Tahasildar, Bhubaneswar) vide Mutation Case No.- 1695/2010 and obtained "PATTA" (Record of Rights) & also converted the land from Agricultural to Gharabari vide OLR 8A Case No.- 7732/2011 and the 1st party have been possessing the scheduled below property peacefully without having any dispute, lien, attachment, etc and have absolute ownership with every right, title and

Rajendra Kanta Mohanty

Ramesh Kanta Mohanty



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interest over the same, by paying land revenues regularly and obtaining rent receipts up-to-date thereof.

ANDWHEREAS the first party member desired to develop the schedule below property for construction of the multistoried building but due to financial crisis and want of skill he is unable to do the same and so that the first party member approached the second party member who is a Developer having the skill to develop the land for construction of the multistoried building and moreover the second party member is constructing the multistoried building on adjacent plot of his land and the second party member agreed for the same. Hence the first party member desired to enter into an agreement with the second party member on the following terms & conditions:-

Debasish Mohanty

Shree Ganesh Buildcon Pvt. Ltd.
Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

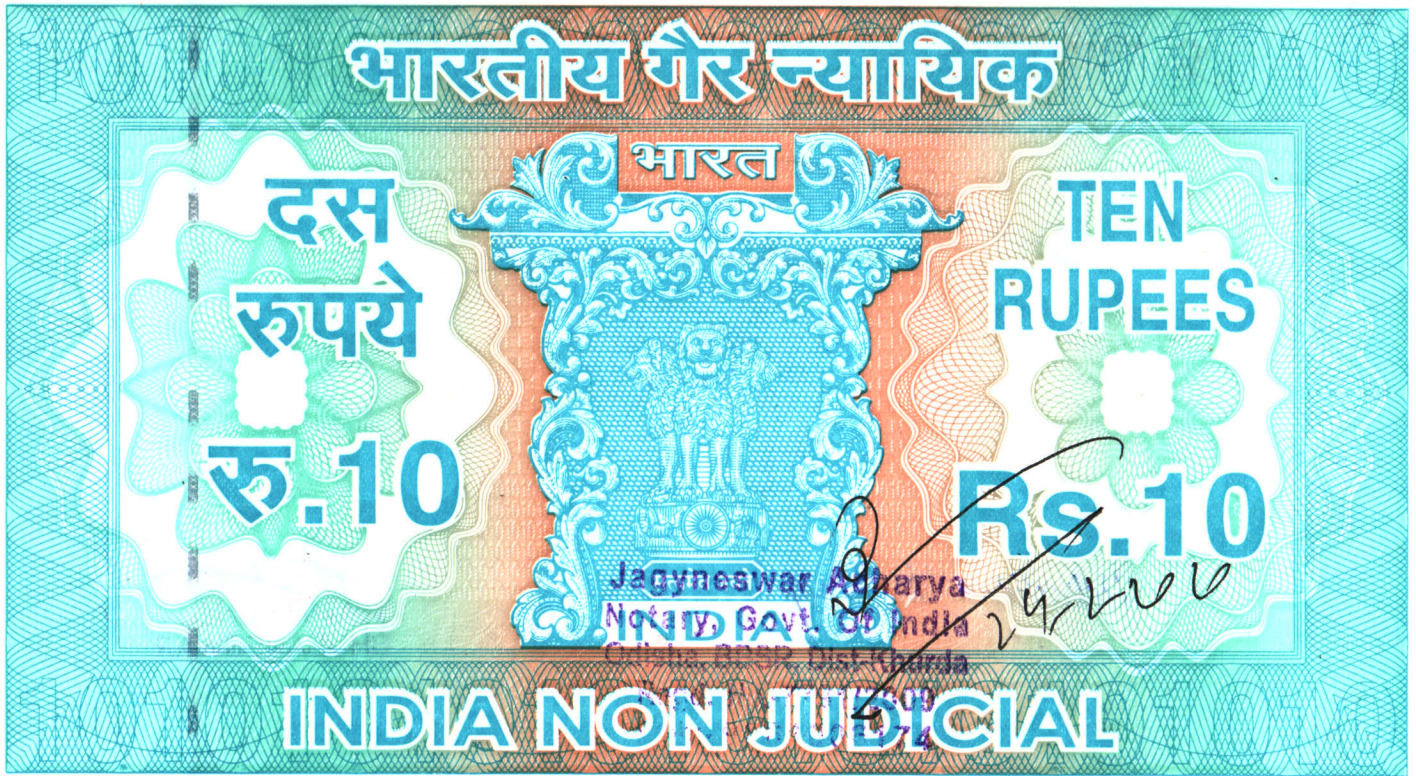


NOW THIS AGREEMENT WITNESSETH AS FOLLOWS: -

01. That, it is agreed between both the parties that the second party member will develop the land and construct the apartment over the schedule below property. That the land area of the first party member is Ac.0.064 dec. i.e. 2,787.84 sq.ft. The second party member will apply to B.D.A. and to get 1.75 F.A.R. i.e. 4,878.72 sq.ft. on the above land area for the first party member. As per 35% share of the first party member, the first party member will get 1707.55 sq.ft. super built-up-area of Flat. The actual plotting road area was Ac.0.194 dec. out of total area of Ac.0.840 dec. of this Revenue Plot No.- 316. But the road area has been reduced to Ac.0.145 dec. right now which belongs to total nine purchasers of the

Prasanna Kumar Panda

Prasanna Kumar Mohanty



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above Revenue Plot. So, the land area of the first party member is Ac.0.016.11 dec. i.e. 701.80 sq.ft. The second party member to get 1.75 F.A.R. i.e. 1,228.15 sq.ft. on the above road area of first party member. As per 35% share of the first party member, the first party will get 429.85 sq.ft. super built-up-area Flat. So, the total super built-up-area is 2136 sq.ft. It is further agreed between both the parties with understanding that the first party member will get 2136 sq.ft. Super Built up area as land owner share over which the second party member will have no objection. And also the first party member shall use the common service area, such as staircase, corridor, lift space, society room, generator room, pump room, drive way and any other facility as provided by the second party member in the total area under development. If in future, the second party member gets any additional super built-up-area/F.A.R approval from B.D.A., then the first party member will get his share proportionately without any objection. That incase the super built-up-area of the flat allotted to the first party is more than 2136 sq.ft., then the excess sq.ft. area cost shall be paid by the first party to the second party as per rate decided mutually and also in case the super built-up-area of the allotted flat is less than 2136 sq.ft., then the difference sq.ft. cost shall be paid by the second party to the first party as per the rate decided mutually.

02. That, the first party member is agreed to grant the right for development of the said premises to the second party member. The second party member is agreed to obtain the right for development of the said premises from the date of execution of this agreement.

Debarbena Mohanta

Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Ingriffa Patel

Rosant Kum Mishra



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03. That, for the purpose of giving effect to this agreement the land owner shall execute an irrevocable power of attorney in favour of the developer. The land owner shall execute the so called power of attorney without any second thought. The first party member shall not suo motto revoke the so called power of attorney at any circumstances as it is inter related with this agreement.
04. That, the second party member shall allot the land owner share in a separate document within one week from the date of the approved plan received from B.D.A. in favour of the first party member.
05. That, the first party member will hand over the Original land documents to the second party member at the time of execution of this agreement.
06. That, the first party member shall permit the second party member to construct the boundary wall over the schedule below property on day of execution of this agreement and in case the second party member finds any difficulty and or dispute over the schedule below property, the first party members shall mitigate the same at his own cost.
07. That, the first party member will apply for the conversion in the office of the Tahasildar, Bhubaneswar and the second party member will pursue it for quick disposal. The second party member will bear all expenses in respect of the conversion, in case the schedule property required conversion.
08. That, the Second Party member (Developer) shall prepare necessary plan by its own architect and take necessary steps for its approval at its own cost and shall do all things which may be necessary for completion of the project and when ever & where ever the second party member seeks

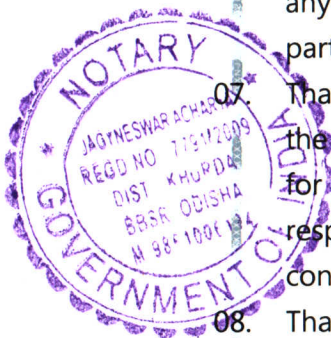
Debashina Mohanty

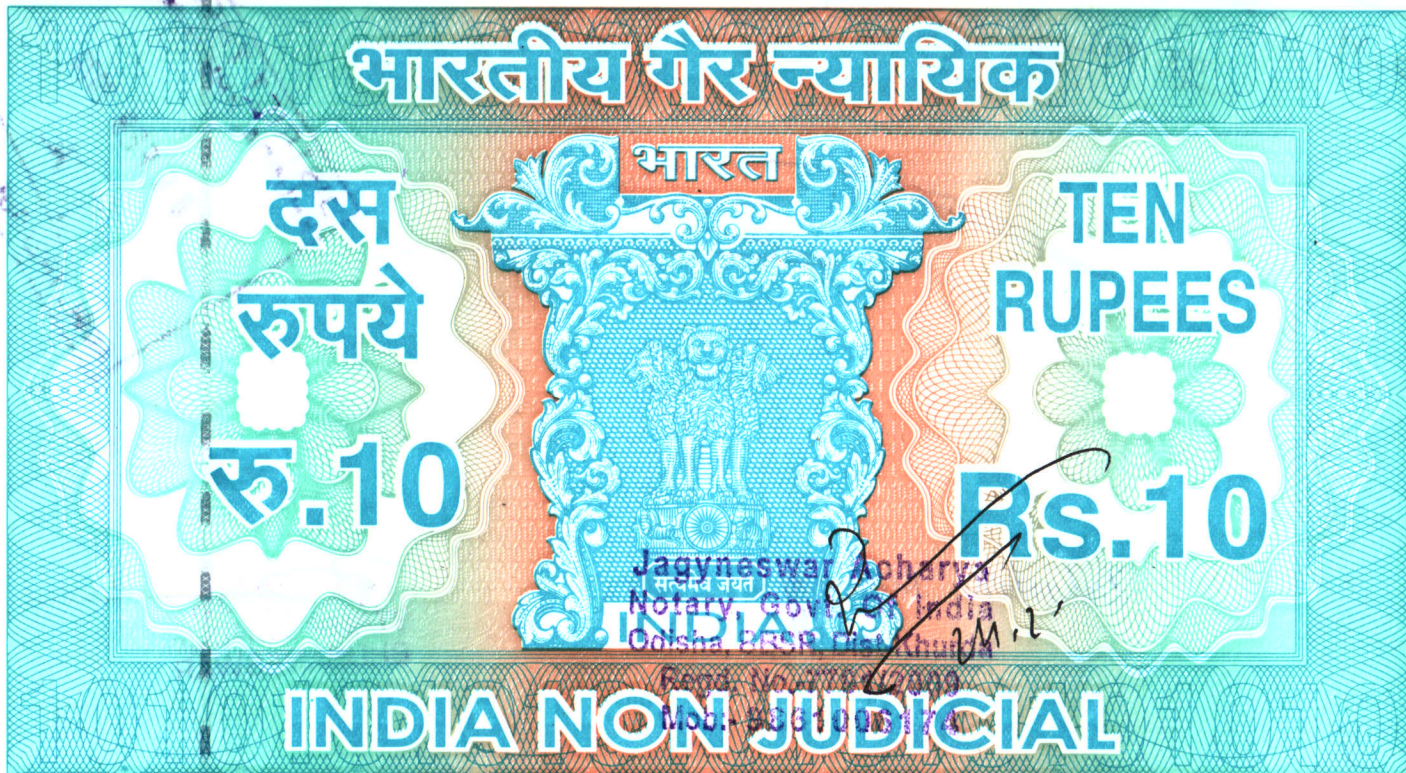
Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Pragati Kumar Mohanty

Pragati Kumar Mohanty





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- the help of the first party member to submit the application for approval of the plan before any Govt. agencies, to put the signature on the documents, affidavit, the first party member shall be with the second party member to execute the necessary documents without any delay or second thought, which of course shall be as per the mutual terms pre-exist.
09. That, the first party member will execute the Power of Attorney in the name of second party member and also give the possession to the same land to the second party member. The second party member shall apply for the approval of the plan to the Bhubaneswar Development Authority / Bhubaneswar Municipal Corporation in the name of the first party member over the possession area of the schedule below property and the second party member will pursue the matter in the office of the Bhubaneswar Development Authority / Bhubaneswar Municipal Corporation to obtain the approved plan.
10. That, the second party member will start the project after three months from the date of obtaining, the approved plan from BDA and further the second party member will obtain the other necessary permission in the different forum of the Govt. within this three months. The Second party member hereby undertakes that, the total project shall be completed within 48 (Forty Eight) months from the end of three months starting from the date of approval of the BDA plan & ORERA permission, at its own cost & expenses.
11. That, in case the second party member fails to complete the project within the above stipulated time, due to force majeure /technical

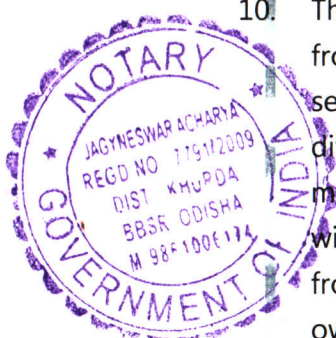
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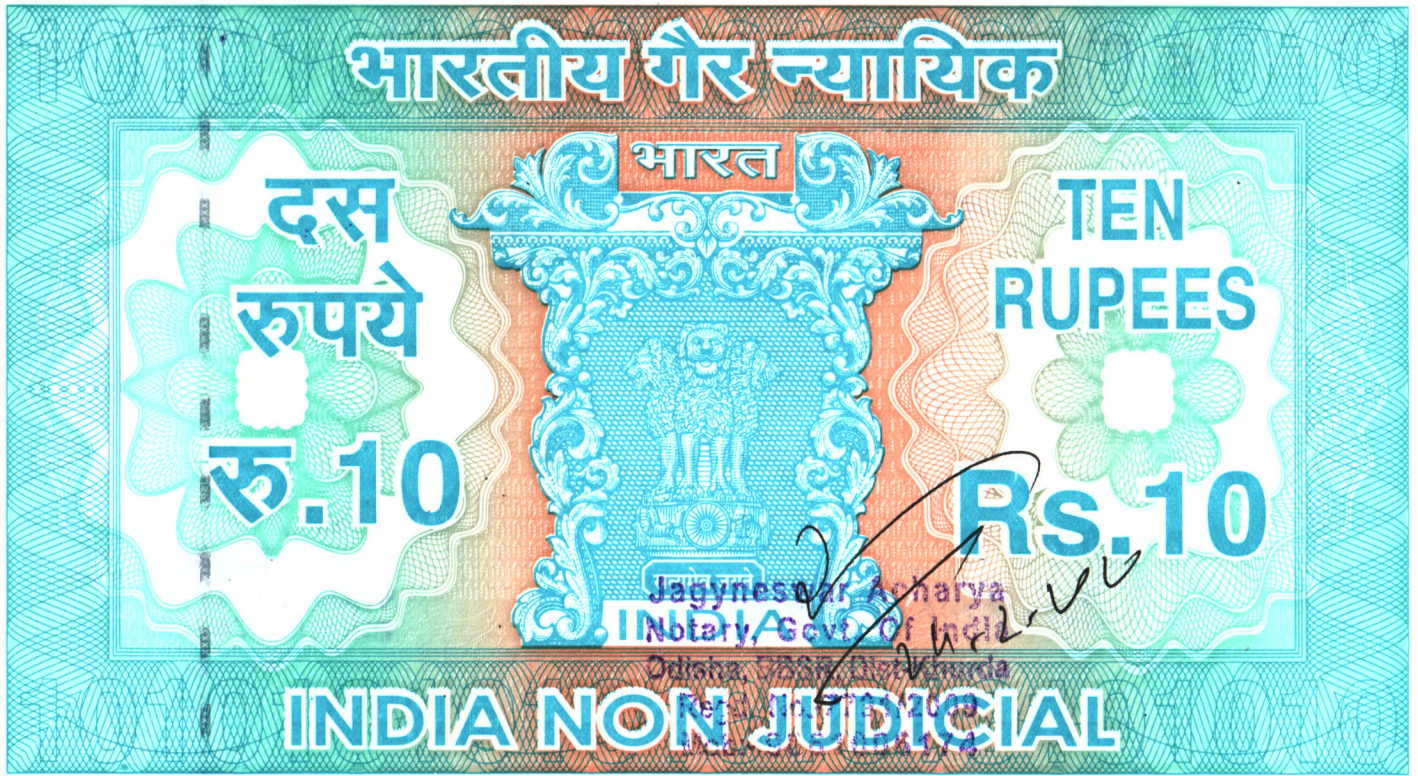
Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Pragnati K. Panda

Prasade Kumar Mohanty





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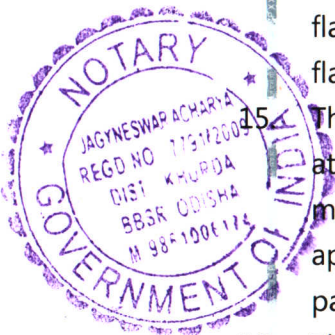
- exigencies the first party member will allow the second party member additional 6 (Six) months from the stipulated period as mentioned in clause no-10 to complete the project.
12. That, in case the second party member/Developer fails to give handover of the flat of first party member within the above mentioned stipulated time, then the second party member /Developer will provide the house rent for the concern flat which will be decided mutually for the delay period.
13. That, after execution of this agreement and till completion of the project, the second party member will pay the revenue rent of the land and all other Govt. fees/charges etc. if any during the period and after completion of the project, same will be borne proportionately by all the flat owners and /or by the society.
14. That, the first party member shall bear watch & ward charges till the formation of the society and society charges proportionately with other flat owners as fixed by the second party member after handing over the flat share to the first party.
15. That, the first party member shall supervise & inspect the work progress at any time and advise the second party member for any alteration & modification if any on consultation with the deployed architect with the approval guideline and his advice shall be given effect to by the second party.
16. That, the second party member (Developer) will hand over the flats falling in the share of the First Party member in habitable condition with amenities like like electrification, PHD fittings etc. and shall provide

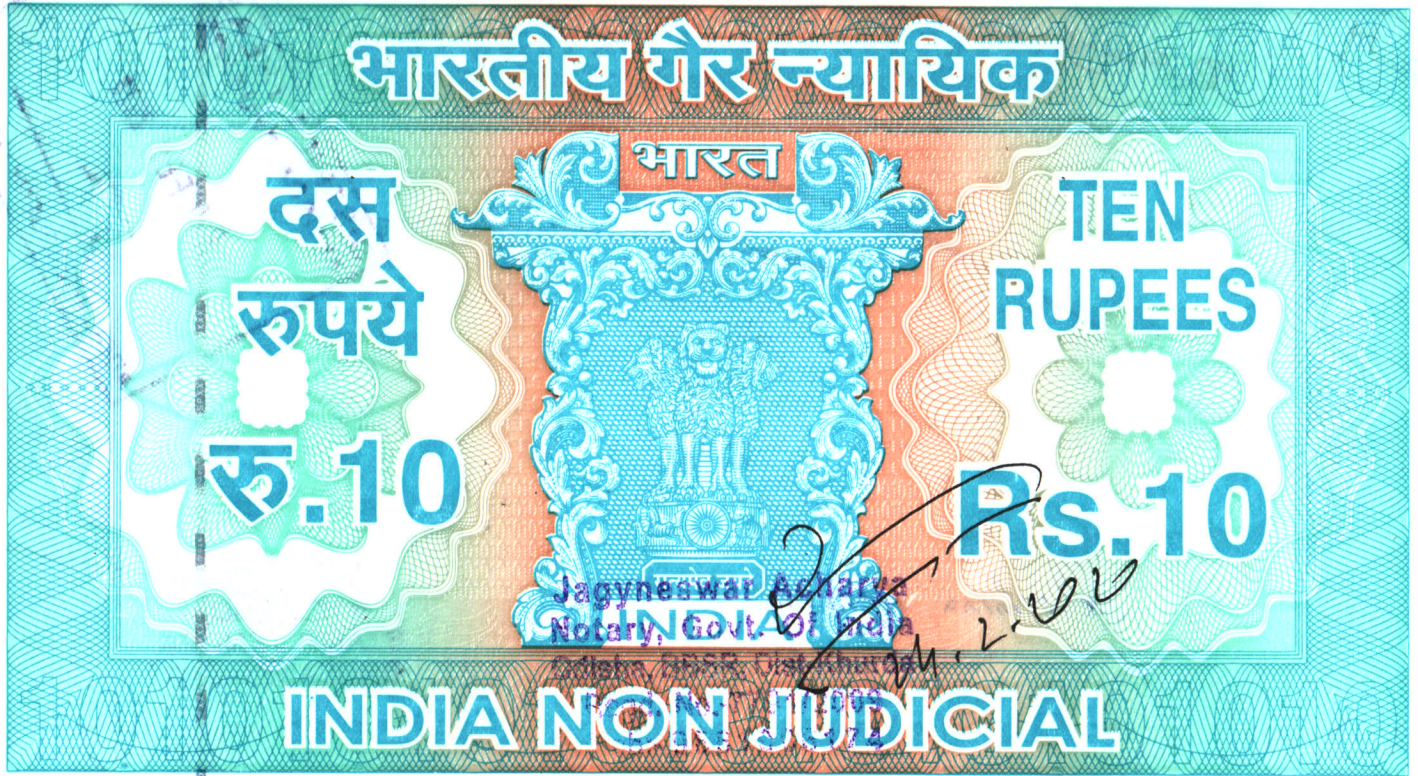
Debasina Mohanty

Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Debasina Mohanty





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common road and common lighting and water supply by deep bore well and the First Party member shall bear the proportionate cost of common maintenance expenses like electricity and water charges, sweepers salary, watchman's salary and other common expenses which will be decided by all the flat owners by forming a society after handing over the flats.

17. That, the second party member shall use best quality materials (branded company) in the project. The Second Party member shall not cause any difference or compromise in respect of the quality of construction, fittings & furnishing between Developer's share and land owner share.
18. That, the second party member shall be entitled to enter into any agreement for sale, transfer and alienation with intending purchasers, accept the consideration money from them in respect of its share. The First Party member shall not be liable financially or otherwise for any such act of the Second Party member.
19. That, the second party member will appoint any civil contractor, supervisor, engineer & staff for smooth construction and completion of the project. The first party member shall not be held responsible for any miss-happening in the project.
20. That, the first party member or his heirs or his representatives shall not do any act, deed or things whereby, the second party member may be prevented to complete the project, to sell, assign and or dispose of any of the developer's allocation in the project.
21. That, the first party member will be no way responsible for any defective construction in the project. Any illegal or unauthorized construction if

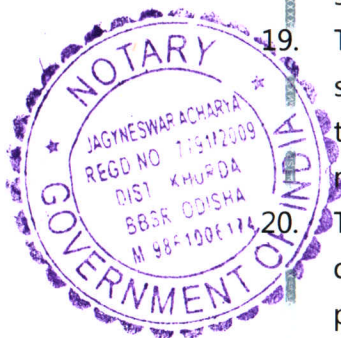
Debashree Mohanty

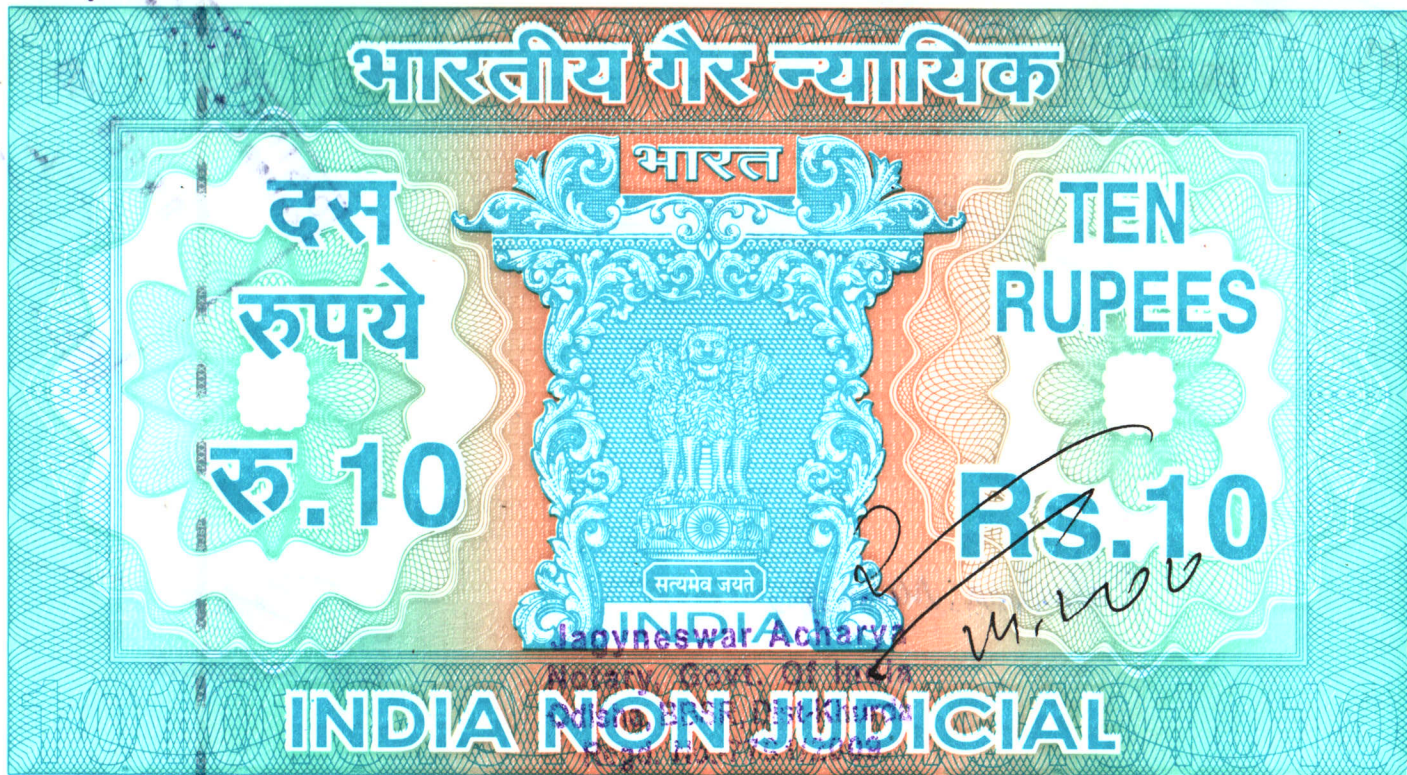
Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Pragnan Chitrakar

Pragnan Kumar Mohanty



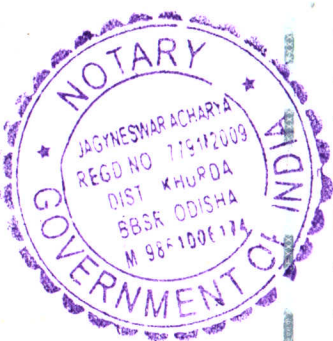


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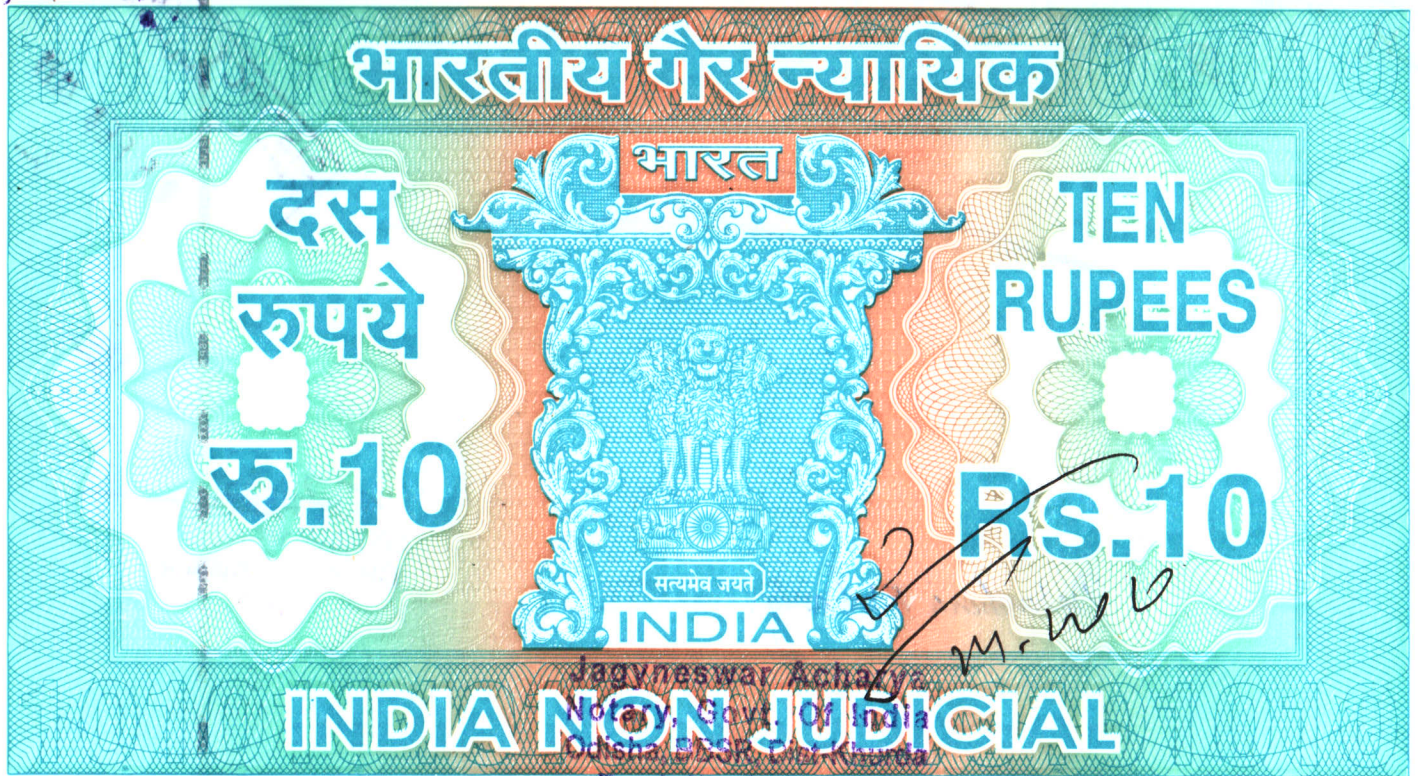
any made by the Developer, the Developer shall be held responsible for fine and punishment and shall compensate the Owner for such illegal and unauthorized construction as per the existing law.

22. That, the second party member shall procure the housing loan in the name of the intending purchaser/s in respect of his share from in any financial institution or bank in which no consent will be required from the first party member and the second party member will have the responsibility to repay the said loan amount. The second party member will hand over the possession & execute the sale deed in respect of Developer's share in favour of its intending purchaser/s as and when required.
23. That, both the first party member & second party member further agreed that in case of any question, dispute or difference what so ever arising between the parties upon or in relation to or in connection with this Deed of Agreement, the same shall be dissolved by mutual discussion/ settlement by both the parties and in case, the same fails, either party may within 30 days notice to the other, notice in writing of the existence of such question, dispute or difference, the same shall be referred to the Arbitrator. One Arbitrator is to be nominated by the first party member and other by the second party member and both Arbitrators will nominate the third Arbitrator and the award of the Arbitrators is final and binding upon both the parties. The venue of the arbitrators shall be at Bhubaneswar Jurisdiction only.



Shree Ganesh Buildcon Pvt. Ltd.
Romeo Kanta Nanda
 (Romeo Kanta Nanda)
 Managing Director

Pragya Kanta Nanda



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Regd. No.-7791/2009
Mob:- 9861006174

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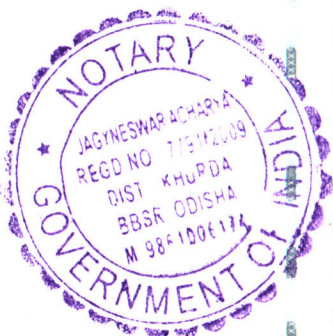
24. INDEMNITY.

The Developer (Second Party) shall keep indemnified and hold harmless to the First Party against any losses or liabilities cost (s) or claim (s), action (s) or proceeding (s) or third party claim (s) that may arise against the First Party on account of :

- Any delay in completion of the development of the Project over the Project land caused at the instance of or attributable to the Developer.
- Any failure on the party of the Developer to discharge its liabilities and/or obligations under this Agreement; and/or
- Any act (s) of omission (s) or commission (s) or misrepresentations or for breach of any obligations, representation and warranties made under this Agreement.

25. That, the First Party member has not transferred the schedule property or any part thereof to anybody else or any institution or any financial institution by way of sale, mortgage, exchange, gift, etc. And the First Party member will not enter into any agreement with anybody else or anybody corporate for transfer or development of the schedule property from the date of this agreement. But after cancelation of this agreement and revocation of the so called power of attorney with consent of second party member, the first party member may enter into any agreement with anybody else or anybody corporate for transfer or development of the schedule property.

26. That, the first party member shall bear proportionately with the other eight land owners the cost of transformer charges and society up-keep



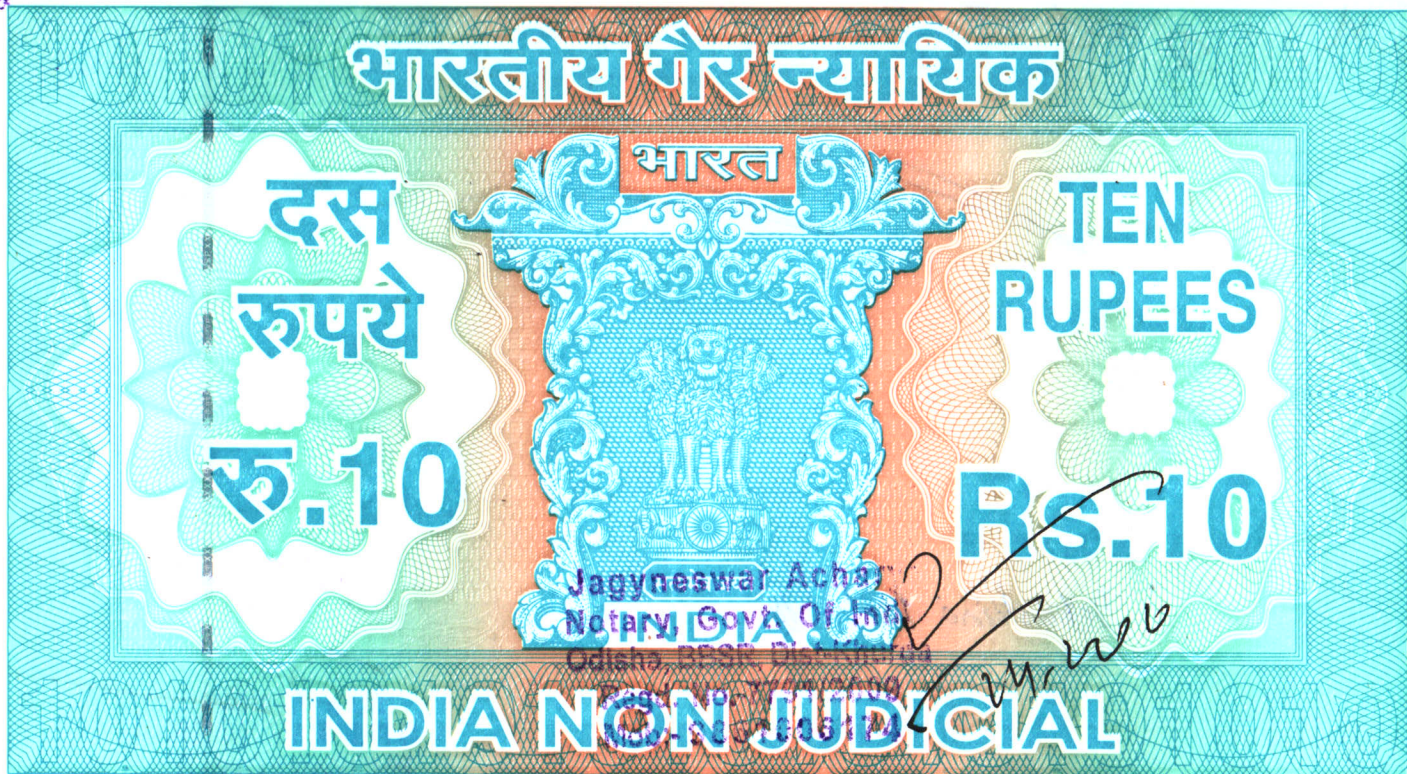
Debashina Mohanty

Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda
(Romeo Kanta Nanda)
Managing Director

Jagyneshwar Acharya

Debashina Mohanty



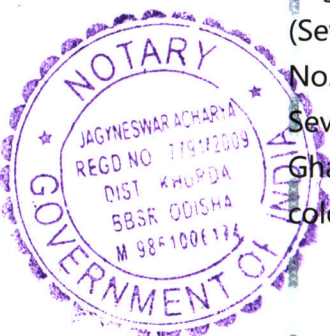
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- charges as fixed by the second party for all buyers before taking possession of his sharing flats.
27. That, the party of the first part member shall bear the applicable G.S.T. and if any other taxes imposed by Govt. on his land owner allocated share.
 28. That, any notice required to be given by the first party member to the second party member shall be with Regd. post with A.D. in the address furnished by the second party member and same will be applicable mutatis mutandis to the second party member.
 29. That, if in future any addition or alteration will be made by both parties; it will be treated in its written form as part of this original agreement.
 30. That, in case any dispute arises between the parties, the court at Bhubaneswar shall have the jurisdiction.

SCHEDULE OF LAND

Dist:- Khurda, P.S.- Mancheswar, P.S. No- 16, Tahasil:- Bhubaneswar, Sub-Register:- Khandagiri, **Mouza-KALARAHANGA**, Khata No.- 725/1549 (Seven Hundred Twenty Five/One Thousand Five Hundred Forty Nine), Plot No.- 316/4272 (Three Hundred Sixteen/Four Thousand Two Hundred Seventy Two), Area.- Ac.0.064 dec. (Sixty Four Decimal) (Full Plot), Kisam-Gharabari (Vacant Land), Sub Plot No.- 01 as per sketch map shown in red colour attached to this Development Agreement, Annual Rent. Rs.1.50.



Debashana Mohanty

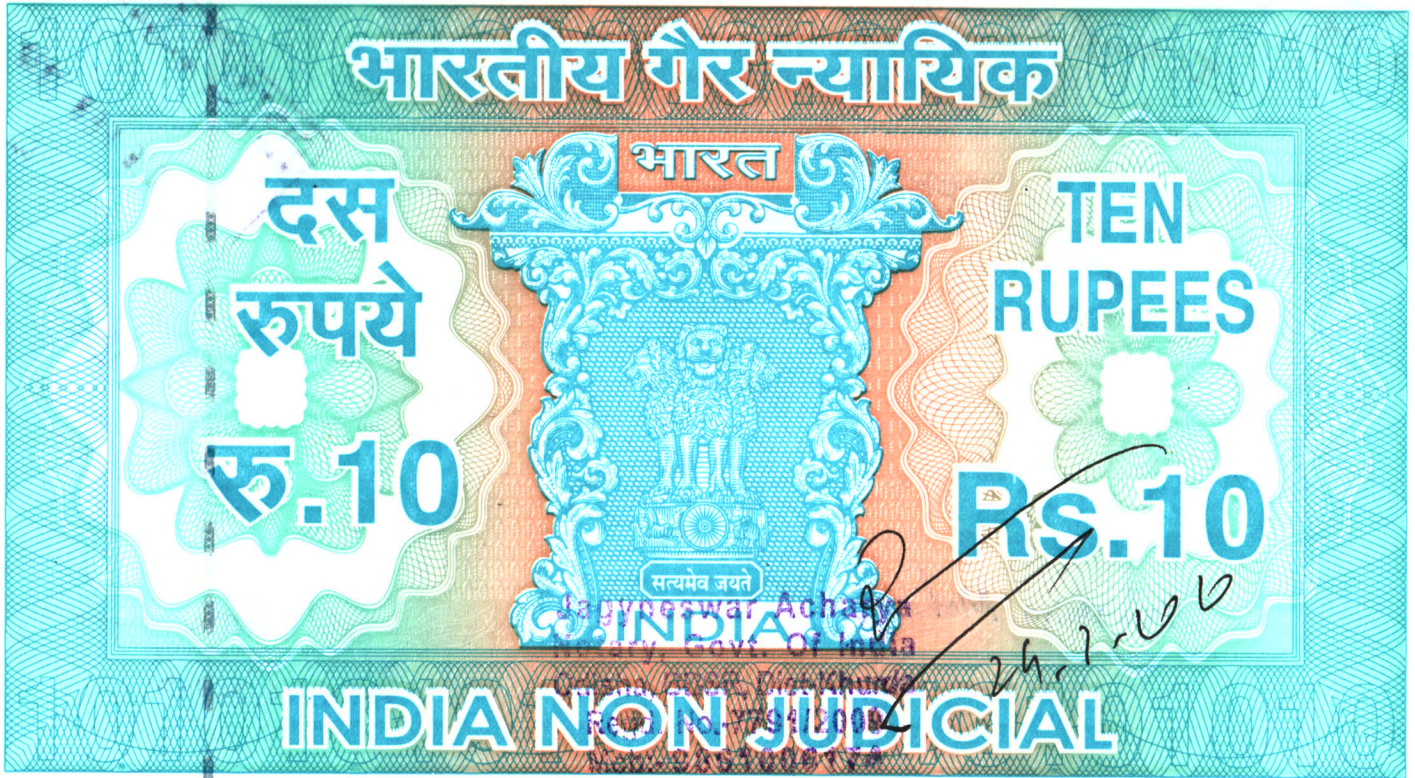
Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda

(Romeo Kanta Nanda)
Managing Director

Pragya Ch. P. S.

Prasade Kumar Mohanty



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IN WITNESSES WHEREOF both parties hereto have put their respective seal and signature after going through the contents of this instrument on the date, month & year written above in the presence of the following witnesses.

Executed in
Presence of Witness

Witnesses: -

01. *Pradyumn K. Acharya*
Pradyumn K. Acharya
552, Shidhar

Shree Ganesh Buildcon Pvt. Ltd.

Romeo Kanta Nanda

(Romeo Kanta Nanda) 24/2/2020
Managing Director

Debashree Mahanty

First Party Member. 24/02/2020.

02. *Balaram Kumar Mahanty*
S/o - V. Banchhantra Mahanty
At - Marute Vihar,
P.O. - Raghunathpur,
P.S. - Nandankaran,
Bhubaneswar Dist - Khurda

Shree Ganesh Buildcon Pvt. Ltd.

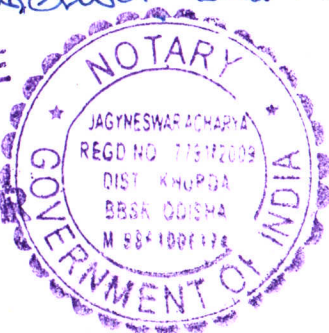
Romeo Kanta Nanda

(Romeo Kanta Nanda) 24/2/2020
Managing Director

Second Party Member.

IDENTIFIED BY ME

ADVOCATE, BBSR



Jagyneshwar Acharya
Notary, Govt. Of India
Odisha, BBSR, Dist-Khurd
Regd. No.-7791/2009
Mob:- 9561006174

