

5897/2021

(original)

P. 28/20

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE
HUNDRED RUPEES

भारत INDIA

INDIA NON JUDICIAL

SCANNED 913

తెలంగాణ తెలంగాణ TELANGANA

S.No. 14471 D. No. 7107/2021 Rs. 10.07
 Sold to Ch. Venkat Ramana Reddy
 S/o. D/o. W/o. Narayana Reddy R/o. R.R.M.
 For Whom VILVA INFRA R/o. Hyd

AG 808153

G. HARA GOVAL

LICENSED STAMP VENDOR

L.No. 15-26-001/1992 RL No. 15-05-003/2019

H.No. EWS-144, Kamineti Nagar, Kapra,

Hyd. 501, M.M. Dist-500 082, Cell: 9440094851

DEVELOPMENT AGREEMENT CUM IRREVOCABLE GENERAL POWER OF ATTORNEY

This Development Agreement cum Irrevocable General Power of Attorney is made and executed on this the 7th day of July, 2021 at Hyderabad by and between:

1. **SRI GYANCHAND SURENDER JAIN** S/o R. Gyanchand Jain, aged about 53 years, Occ: Business, R/o H.No. 8-1-156, Shivaji Nagar, Near Passport Office, Secunderabad, Hyderabad, Telangana - 500003 (Aadhar No. 8988 8827 9704)
2. **SRI GYANCHAND NARENDAR JAIN** S/o R. Gyanchand Jain, aged about 51 years, Occ: Business, R/o. H.No. 8-1-155 to 157, Shivaji Nagar, Near Passport Office, Secunderabad, Hyderabad, Telangana - 500003 (Aadhar No. 4523 4552 6222)
3. **SRI GYANCHAND MAHENDER JAIN** S/o R. Gyanchand Jain, aged about 49 years, Occ: Business, R/o H.No. 8-1-156, Shivaji Nagar, Near Passport Office, Secunderabad, Hyderabad, Telangana - 500003 (Aadhar No. 3350 0580 7878)

(Hereinafter to be called and referred to as the "LAND OWNERS" which term unless repugnant to the context or meaning thereof shall mean and include all their respective legal heirs, successors, representatives, executors, administrators and assignees etc.)

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34469
 S.No. 14469 Date 7/10/2024 Rs. 100 ✓
 Sold to Ch. Vandana Ramana Reddy
 To. D/o. W/o. Partula Reddy R/o.
 or Whom VILVA INFRA R/o. tuf.

AG 808151
 G. HARA
 LICENSED STAMP VENDOR
 L.No. 15-26-001/1992 P.L. No. 15-26-005/2015
 H.No. EWS-144, Kankani Nagar, Kankani,
 (P.L. M.M. Dist-500 002, Cell: 9440091001)

IN FAVOUR OF

VILVA INFRA a Registered Partnership Firm (Regd No.3378/2015) Having its place of business at Flat No. 403, Plot No. 496, Hardik Anmol Apartments, Road No. 10, Avenue 4, Kakatiya Hills, Madhapur, Hyderabad, Ranga Reddy Dist-500081.

1. Represented by Its Managing Partner Mr. **CHILUKA VENKAT RAMANA REDDYS**/o Narsimha Reddy, aged about 51 years, Occ: Business, R/o at Flat No.403, Plot No.496, Hardik Anmol Apartment, Road No.10, Avenue- 4, Kakatiya Hills, Madhapur, Ranga Reddy Dist-500081. (Aadhar No. 5114 3551 5292) Cell: 9701-777 899
2. Mr. **KASU RAJENDER RAOS**/o Kasu Narsing Rao, aged about 44 years, Occ: Business, Flat No. 1601, Block No.5, My Home Avatar, Nanakramguda, Khanapur, Ranga reddy Dist, -500089. (Aadhar No. 6883 8483 1342)
3. Mrs. **BOKKA PRASHANTHI** W/o Bokka Venkat Reddy, aged 47 years, occ: Business, R/o H.No. A-49, Flat No. 302, Sanskruthi Township, Pocharam, Medchal-Malkajgiri Dist., 500088. And Other Partners (Aadhar No. 9837 8470 3843)

Signature

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(Hereinafter to be called and referred to as the "DEVELOPER" which term unless repugnant to the context or meaning thereof shall mean and include all its successors, representatives, executors, administrators and assignees etc.)

WHEREAS

A. Land Owners are the absolute owners and possessors of respective parcels of all that contiguous land total admeasuring Ac.5-19 Gts comprising of Ac.3-19 Gts in Sy.No.265/A, Ac.0-20 Gts in Sy.No.265/AA/AA, Ac.0-20 Gts in Sy.No.265/AA/EE, Ac.0-20 Gts in Sy.No.265/AA/E and Ac.0-20 Gts in Sy.No.265/AA/U situated at Aushapur village, Ghatkesar Mandal, Rangareddy District, which are together more clearly described in the schedule appended hereunder and hereinafter collectively referred to as the Schedule Property, as detailed below:

Name of the Land Owner	Sy.No.	Extent in Sy. No.	Total Extent
Gyanchand Surender Jain	265/A/2	Ac.1-13 Gts	Ac.1-33 Gts
	265/AA/EE	Ac.0-20 Gts	
Gyanchand Narender Jain	265/AA/1/2	Ac.1-13 Gts	Ac.1-33 Gts
	265/AA/EE	Ac.0-20 Gts	
Gyanchand Mahender Jain	265/AA/1/1	Ac.0-33 Gts	Ac.1-33 Gts
	265/AA/AA	Ac.0-20 Gts	
	265/AA/U	Ac.0-20 Gts	

B. Originally PadamatiBuchi Reddy was the pattadar and possessor of land total admeasuring Ac.12-24 Gts in Sy.No.265 situated at Aushapur village, Ghatkesar Mandal, Rangareddy District.

C. PadamatiBuchi Reddy sold land admeasuring Ac.2-00 Gts in Sy.No.265 to Smt. Jaffari Begum through registered sale deed bearing document No.700 of 1981 dated 13-03-1981. Smt. Jaffari Begum inturn sold said land to Mohd. Ali Khan through registered sale deed bearing document No.8889 of 1987 dated 29-12-1987, who inturn sold the same to Gyanchand Jain through registered sale deed bearing document No.8157 of 1994 dated 12-12-1994.

D. PadamatiBuchi Reddy sold land admeasuring Ac.3-19 Gts in Sy.No.265 to Mohd. Ali Khan through registered sale deed bearing document No.9149 of 1989 dated 27-10-1989, who inturn sold the same to Shantha Devi Jain of schedule property hereto through registered sale deed bearing document No.8152 of 1994 dated 12-12-1994.

E. Gyanchand Jain executed registered will deed bearing document No.70/III/2005 dated 09-06-2005 bequeathing the land admeasuring Ac.2-00 Gts in Sy.No.265 in favour of Land Owners hereto with equal interest therein i.e. Ac.0-20 Gts each. Consent

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to the death of Gyanchand Jain on 12-01-2007, the said will came into operation and thus Land Owners hereto became the absolute owners and possessors of land admeasuring Ac.0-20 Gts each in Sy.No.265.

- F. i) The Land Owners thus became the absolute owners and possessors of respective parcels of the schedule property and accordingly E-Passbooks have been issued in favour of the Land Owners hereto as detailed below:

Name of the Land Owner	Sy.No.	Extent	E-Passbook No.
Shantha Devi Jain transferred to Land owners by Gift settlement deeds bearing document Nos. 196/2021, 197/2021 and 198/2021, executed on 23.2.2021 and registered on 17.6.2021 of Tahsildar/Joint sub registrar, Ghatkesar	265/A, 265/AA/AA	Ac.3-19 Gts Ac.0-20 Gts	T06050060107
Gyanchand Narender Jain	265/AA/EE	Ac.0-20 Gts	T06050060110
Gyanchand Surender Jain	265/AA/E	Ac.0-20 Gts	T06050060109
Gyanchand Mahender Jain	265/AA/U	Ac.0-20 Gts	T06050060111

ii) Smt. Shantha Devi Jain transferred her entire extent of share of aforesaid property in Favour of Land Owners, by way of registered Gift Settlement deeds bearing document Nos. 196/2021, 197/2021 and 198/2021, executed on 23.2.2021 and registered on 17.6.2021 of Tahsildar/Joint sub registrar, Ghatkesar., and Land Owners become absolute owners of the aforesaid property of Smt. Shantha Devi Jain.

G. The Developer is a Partnership Firm registered under the provisions of The Indian Partnership Act, 1932 Under section 58/(1) and is engaged in the business of development of properties and construction of Villas and Apartments. Thus, the DEVELOPER has got sufficient experience and requisite expertise in construction of residential apartments.

H. The Land Owners in order to optimize the returns over the Schedule Property, The Land Owners hereto having satisfied with the proposal for development of the Schedule Property into residential villa complex have agreed to jointly entrust the Schedule Property to the Developer on the following terms and conditions.

I. The parties hereinabove have deemed fit and expedient to reduce the terms and conditions agreed among themselves into writing and hence this Development Agreement cum irrevocable General Power of Attorney;

NOW THIS DEVELOPMENT AGREEMENT cum IRREVOCABLE GENERAL POWER OF ATTORNEY WITNESSETH AS UNDER:

DEFINITIONS:

[Signature]

[Signature]

[Signature]



"Act" means the enactment or any other rule, statutory enactment, amendment or modification thereof applicable for permission for development of land, construction of villas and governs all other matters relating including but not confined to The Villas (Promotion of Construction and Ownership) Act.

"Agreement" shall mean this Development Agreement including all its annexures, recitals, schedules and terms and conditions., and Supplemental Agreements if any.

"Common Areas & Facilities" means such common areas and facilities within the Residential Complex earmarked for common use of all Villa/Unit Purchasers limited to and precisely listed in Annexure.

"Company" shall have the meaning as ascribed to it in the preamble.

"Charges" means the charges for external development levied / leviable on the Residential Complex, by whatever name called or in whatever form with all such conditions imposed by the Government and/or any other competent authority and also includes any further increase in such charges.

"Force Majeure" shall mean any event or combination of events or circumstances beyond the control of the Developer hereto, which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures, be prevented, or caused to be prevented, and which adversely affects the Developer's ability to perform its obligations under this Agreement, which shall include:

- (a) Acts of God. i.e., fire, drought, flood, earthquake,, epidemics, natural disasters;
- (b) Explosions or accidents, air crashes and shipwrecks, act of terrorism;
- (c) Strikes or lock outs, industrial dispute;
- (d) Non-availability of cement, steel or other construction material due to strikes of manufacturers, suppliers, transporters or other intermediaries;
- (e) War and hostilities of war, riots, bandh or civil commotion;
- (f) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Agreement; or
- (g) Any legislation, order or rule or regulation made or issued by the Govt. or any other authority or; if any competent authority (i.e) refuses, delays, withholds, denies the grant of necessary approvals for the Project or; if any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority (ies) become subject matter of any suit / writ before a competent court;



"Maintenance Agency" means the person/s who shall carry out the maintenance and upkeep of the Residential Complex and who shall be responsible for providing the maintenance services within the Residential Complex, which may be the Company or association of Villa/Unit owners or such other appointed agency/ body/ company to whom the Developer may handover the maintenance of the Residential Complex.

"Maintenance Agreement" means the maintenance agreement to be executed by each Villa / Unit Purchaser with the Maintenance Agency.

"Maintenance Charges" means the maintenance charges payable by the each Villa / Unit Purchaser to the Maintenance Agency (in accordance with the demand raised by the maintenance agency for the maintenance and upkeep of the Said Project, including Common Areas and Facilities) but does not include; (a) the charges for actual consumption of utilities including electricity, water, which shall be charged based on actual consumption on monthly basis or such other periods as specified by the Maintenance Agency and (b) any statutory payments, Taxes etc. with regard to the Said Building/Said Project.

"Person" shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, joint venture, trust, any governmental authority or any other entity or organization.

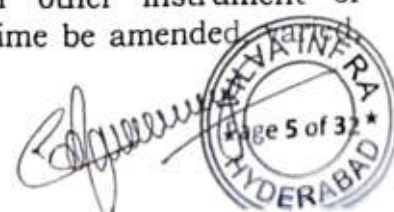
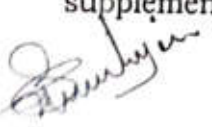
"Residential Complex" shall mean and include all villas/independent houses along with plot appurtenant thereto, club house, common areas, parking areas to be developed on the Schedule Property under the name and style **"The Ambience Vista"** in which integrated Residential Villas/Independent House shall be constructed and developed as more appropriately described in the construction plans approved by the HMDA.

"Taxes" shall mean any and all taxes paid or payable by the Company and/or its contractors, suppliers, consultants, etc. by way of GST, works contract tax, cesses, levies and educational cess and any other taxes, levies, charges by whatever name called, levied and collected by any agency/ authority of the State, in connection with the development/construction of the Said Project now or in future.

INTERPRETATION:

Unless the context otherwise requires in this Agreement:

- a. The use of words importing the singular shall include plural and masculine shall include feminine gender and vice versa;
- b. Reference to any law shall include such law as from time to time enacted, amended, supplemented or re-enacted;
- c. Reference to the words "include" or "including" shall be construed without limitation;
- d. Reference to this Agreement, or any other agreement, deed or other instrument or document shall be construed as a reference to this Agreement or such agreement, deed or other instrument or document as the same may from time to time be amended, supplemented or novated.



MUTUAL COVENANTS:

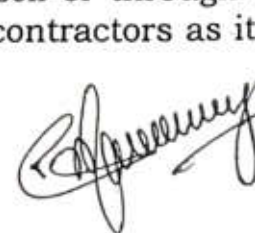
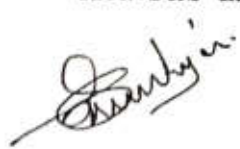
THAT the LAND OWNERS & DEVELOPER have mutually discussed and agreed upon the manner in which the schedule property would be developed by the DEVELOPER into an integrated residential Villas of different sizes deemed feasible and viable by the DEVELOPER. The Villa hereinafter referred to as "Units" for the purpose of convenience. The Term Villa and Unit are used interchangeably in the context of this agreement.

THAT the LAND OWNERS hereby grant, allow, authorize and empower the DEVELOPER to develop the schedule property at the Developer's cost into a residential villa to the extent permitted by HMDA and to undertake all necessary and incidental works in respect thereof i.e., to survey the land, conversion of the land in to non-Agriculture, engage architects, contractors, workers, agents and any other required for the purpose of construction activities.

The DEVELOPER shall prepare comprehensive plans for construction of Villas in the schedule property by employing good reputed architects and the DEVELOPER and thereafter the DEVELOPER shall submit plans along with necessary applications, forms and papers etc., to HMDA and authorities concerned and get them sanctioned. For the said purpose, the LAND OWNERS shall sign and verify all such plans, papers, declarations, and affidavits.

1. DEVELOPMENT AND COST:

- a. It is further mutually agreed that the DEVELOPER only shall have absolute discretion as to the nature and manner of development of the schedule property in the entire proposed project i.e., to say that the DEVELOPER alone shall decide as to the location of various components of the project on the schedule property.
- b. It is represented by the LAND OWNERS herein that they are only interested to receive their share in the development in the format and shape of typical villas and plots appurtenant thereto with specified size and pursuant to said request, the DEVELOPER hereby agrees and undertakes to allot the entitled share of the LAND OWNERS herein (as per the terms of this agreement) the typical Villas together with the plots appurtenant thereto in the Gated Community.
- c. That in pursuance of the foregoing, the LAND OWNERS hereby authorize and empower the DEVELOPER to develop the Schedule Property at the cost and expense of the DEVELOPER as per the specifications and architectural designs, pattern together with amenities as per the permits and sanctions to be obtained from the Authorities.
- d. The DEVELOPER shall undertake the construction work and complete the Project thereon either by itself or through contractors and sub-divide the work or appoint sub-contractors as it may deem



fit and proper. The DEVELOPER alone shall also be entitled to call for tenders/bids or adopt any other method for the purpose of selection of contractors or agents, employees etc., required for construction or other purposes covered by this Agreement. The DEVELOPER shall prepare and finalize the layout, construction plans including any modifications thereof in respect of Gated Community Layout and also for the development on the schedule property and shall endeavour to obtain the required sanctions, permits and approvals from the statutory Authorities subject to LAND OWNERS title documents being fit for submission for plan sanction purposes. However, any expenditure including the expenditure incurred towards payments of fees, conversion charges which may be levied by the concerned Authorities together with other incidental costs/charges shall be exclusively borne by the DEVELOPER. The Developer with his own cost and effort shall acquire land for required 40 Feet road as access to schedule property.

- e. The DEVELOPER shall be responsible for obtaining all the necessary clearances from the statutory authorities relating to the construction of the Project, and the cost for obtaining such Layout plans, permissions, preparation of the Plans and getting them sanctioned for construction of the Project, shall be borne/incurred by the DEVELOPER.

2. CONSIDERATION & RATIO OF SHARING:

- a. It is agreed by LAND OWNERS and Developer that, on giving 26574 Sq. Yards land to Developer through this Development Agreement, the LAND OWNERS entitle to get 45% of area Plots along with Villa proposed to be constructed as per the Government norms after getting the permissions from the competent authorities, and the Developer is entitle for the remaining 55% of area plots area with Villas to be constructed.

1. The Total saleable area approximately is 15,894 Sq. yards. However due to any change in Government regulations if the total saleable area decreases beyond 5% from the base area i.e.15,894 Sq.yards, both the parties would mutually ,discuss, negotiate amend the terms accordingly. In case of unreasonable deviation on the saleable area both the parties may agree to cancel the transaction and amount spent by developer during this course of time would be solely borne by the Developer only and they would not be entitled to any such reimbursement from Land owners. Developer to develop and use the area as efficiently as possible and explore maximum available FSI as per the norms.

2. The Developer agreed to pay Rs.3,60,00,000/- (Rupees Three Crores and Sixty lakhs only) interest free Refundable amount to the Land Owners in the following manner:



i) Gyanchand Surender Jain Rs.1,20,00,000/- (One Crore Twenty Lakhs only) transferred through RTGS from VILVA INFRA account bearing No. 40272046026, State Bank of India, Alkapuri Township BRANCH.Hyderabad on 07th July 2021. UTR No.

ii) Gyanchand Narendar Jain Rs.1,20,00,000/- (One Crore Twenty Lakhs only) transferred through RTGS from VILVA INFRA account bearing No. 40272046026, State Bank of India, Alkapuri Township BRANCH.Hyderabad on 07th July 2021. UTR No.

iii) Gyanchand Mahender Jain Rs.1,20,00,000/- (One Crore Twenty Lakhs only) transferred through RTGS from VILVA INFRA account bearing No. 40272046026, State Bank of India, Alkapuri Township BRANCH.Hyderabad on 07th July 2021. UTR No.

3. The Interest free security deposit amount shall be refundable to the Developer after obtaining and handing over the Occupancy Certificate from the concerned authorities., to the land Owners.
- The LAND OWNERS and the Developer hereby mutually agree that after obtaining permissions for Construction of Residential Villas from competent authorities, both the parties will come to an understanding with regard to identification and sharing of Plots/Villas as per their respective shares mentioned in above clause and enter into Supplementary Agreement to avoid any future misunderstanding and to have absolute clarity.
 - THAT in lieu of the DEVELOPER undertaking the development of the Schedule Property at its cost and effort, the DEVELOPER shall be entitled to retain all 55% of units viz villas constructed in the Schedule Property towards its share together with appurtenant plot(s) thereto and right to use common amenities and common areas in the mixed development project.

3. ALLOCATION OF SHARES/VILLAS/UNITS:

- The residential Villas along with proportionate undivided share to be allotted towards the entitled share of the LAND OWNERS will be earmarked immediately after approval of the plans for construction since the areas become identifiable at such point of time. Such allotment of Villas towards the share of LAND OWNERS will be reduced into writing by way of supplementary / allocation agreement to be executed among the parties hereto.
- It is further mutually agreed that the LAND OWNERS and the DEVELOPER to enter in to an Allocation Agreement / Supplemental Agreement / MOU/ within Two (2) months from the date of receiving Approvals, permissions. Such Allocation Agreement / Supplemental Agreement / Joint Declaration shall be deemed to be the part and parcel of this Development Agreement.
- Such allocation agreement to be entered will contain the developed areas allotted towards the share of the LAND OWNERS hereto and



is deemed that the DEVELOPER shall be absolutely entitled their share of schedule land and the development made by that time or to be made on the same towards its entitled share and the LAND OWNERS shall not have any claim over the same and the DEVELOPER either can retain the same or can alienate, transfer and convey the same to the prospective purchasers by utilizing the GPA powers conferred herein.

- d. It is further declared that as per the rules and regulations of the Hyderabad Metropolitan Development Authority or Gram Panchayat in vogue, the preliminary Layout will be sanctioned by Authorities subject to the condition of mortgage being created on certain percentage of the plots of the Layout in favour of Authorities as a security for complying with the various terms and conditions prescribed for obtaining the permissions for final Layout. The Authorities will release the said plots from mortgage on compliance of all the terms and conditions by the LAND OWNERS/DEVELOPER. The parties hereby agree that such plots will be mortgaged and will be selected by Authorities as per their sole discretion and such major part of the mortgaged plots shall be out of the 55% share of the DEVELOPER., and only Two Villas from the 45% share of the Land Owners, will be offered for Mortgage.
- e. The developed / constructed areas shall be allotted to the LAND OWNERS and DEVELOPER in proportion to the entitled share as stated supra and the same proportion as regards to facing, location, vastu preferences in the residential complex and as such all the developed areas will be distributed on equal and pro-rata basis in all respects considering the good and bad qualities without any discrimination in the allotment of shares in favour of either of the parties and also if the amicable sharing is not reached, it is further agreed between parties that the allotment shall be on the basis of lots by draw.
- f. It is hereby agreed by the LAND OWNERS in case of any Villa is claimed by more than one Land owner, the allotment will be made under the said circumstances by way of draw.
- g. Any disputes among the parties herein shall not affect the progress of Development of the Project.

4. PERMISSION TO ENTER:

- a. The LAND OWNERS hereby grant a license to the DEVELOPER, to enter upon the Schedule Property, free of all encumbrances and obstructions, solely for the purposes as contemplated in this Agreement. However, it is made clear that such license granted shall not be construed to be delivery of possession of the Schedule Property as contemplated under Section 53A of the Transfer of Property Act.



- b. The DEVELOPER shall from this day of granting license to enter upon the Schedule Property as contemplated in this Clause, be deemed to have license subject to the terms and conditions of the Development Agreement to implement the Project on the Schedule Property and the DEVELOPER's right to carry out the construction and development works shall be continuous and irrevocable.

5. RIGHT OF LAND OWNERS TO DEAL WITH THEIR UNITS:

That after the allotment and division of the units, the LAND OWNERS shall be at liberty to sell/allot their respective villas / units and to enter into any contract or agreement for the allotment or sale of such units at such price and on such terms and conditions as the LAND OWNERS may think fit. All such allotments/sales shall be made by the LAND OWNERS at their own cost and risk and they alone would be responsible to all such persons in connection with all such transactions. The DEVELOPER shall however fully co-operate with the LAND OWNERS in helping them deal with their Unit(s) subject to payment of GST and / or any other taxes payable by the LAND OWNERS.

6. RIGHTS OF DEVELOPER TO DEAL WITH ITS UNITS:

That after the allotment and division in the manner agreed between the parties by way of Supplementary Agreement, only after Registration of the Project under The Real Estate (Regulation and Development) Act, 2016, the DEVELOPER shall be at liberty to enter into agreements for sale / lease / licence etc., in respect of its allotted share of Units/villas and to enter into any contract or agreement for the allotment of its share of Units at such price and on such terms and conditions the DEVELOPER may think fit. All such agreements shall be made by the DEVELOPER at its own costs and risk and the DEVELOPER shall alone be responsible to such parties in connection with such transactions between the DEVELOPER and such parties. The LAND OWNERS shall however fully co-operate with the DEVELOPER in helping it deal with its share of Units.

7. OBSTRUCTION FREE DEVELOPMENT:

The DEVELOPER shall from the date of grant of license to enter upon the Schedule Property as contemplated herein be deemed to have an irrevocable licence to implement the Project on the Schedule Property and the DEVELOPER's right to carry out the construction and development works shall be continuous and irrevocable provided that the DEVELOPER duly observes and performs all its obligations as herein contained and the LAND OWNERS shall not in any manner whatsoever obstruct the implementation of the Project except as hereinafter provided.



8. TIME FOR COMPLETING THE CONSTRUCTION AND DEVELOPMENT OF SCHEDULE PROPERTY:

- a. The DEVELOPER shall complete the project in all respects and shall handover the entitled Units as per the specifications falling to the share of the LAND OWNERS within Thirtysix (36) months from the date of receiving the permit and sanction of construction plans from the authorities with a grace period of Six (6) months thereon.
- b. The LAND OWNERS agreed to extend six (6) months time excluding the given time for completion of the Gated Community as mentioned in Clause I above only after mutual discussions.
- c. The stipulated time to complete the construction and development of the Schedule Property by the DEVELOPER shall not apply if the delay caused for construction by force majeure, act of God, natural calamities, war and further on account of any prohibitory orders from any court of law or Authority, litigations, obstructions etc., with regard to construction and development relatable to the title entitlement of the LAND OWNERS.
- d. If any proceedings and or claims are made in respect of title of the schedule property, the said proceedings and claims shall be defended and pursued by the LAND OWNERS at their cost and risk. The time consumed for the said litigations shall be excluded from the project completion period. If any work is stopped after commencement of the project works and are stalled due to any claims and or proceedings pertaining to the title defect, the said time shall be excluded from the period stipulated herein above for completion of the project.

9. PENALTIES AND FINES:

It is further agreed by both parties hereto that, Rights and obligations of both parties are clearly enumerated here in and time lines for discharging respective obligations and duties are clearly and sufficiently enlisted herein:

Now, the penalties, fines and compensations applicable and payable with respect to any breach of such covenants, obligations and duties by any one or both the parties, are agreed as hereunder:

a) The DEVELOPER agreed to compensate the Land owners in case the project time lines are not met by the developer subject to the delays excluded from the agreed time lines and completion periods as per various clauses herein:

A sum equal to Rs5/- per sft (Rupees Five only per sft)per month of delay.



10. Registration of the Project with RERA:

- a. The developer undertakes to register the project with RERA for enhancing the credibility of the project and saleability of units developed under this project at their own cost. The developer also undertakes to develop the project conforming the RERA standards, terms and conditions as stipulated in the project registration with RERA.
- b. If the Developer Fails to get the Project registered under the Real Estate (Regulation and Development) Act, 2016, within 9 Months from the date of Execution of this deed, with grace period of 3 months and fails to commence the construction activity within 3 months from the date of registration of the project under RERA act, this deed stands cancelled, and whatever amount paid towards advance amount stands forfeited.
- c. The land acquired by the developer for the purpose of the road as per requirements of HMDA, if not deemed to be fit according to their norms and the project is unable to get executed due to this specific reason then an amount of 20% will be deducted from the deposit amount and rest will be refunded.
- d. In the event of failure to get the permission due to Govt. policy changes and the project is unable to get executed then an amount of 10% will be deducted from the deposit amount and rest will be refunded.
- e. In case, if the transaction fails due to whatsoever reason, developer shall surrender the land in the same condition as it was taken on the day of execution of JDA. Any changes in the land shall be brought back to the original state and possession shall be given back to landowners in such scenario and all the rights conferred under this agreement shall stand cancelled.

11. REPRESENTATIONS & OBLIGATIONS OF LAND OWNER:

The LAND OWNERS covenants as under:

- a. The LAND OWNERS hereby confirm and declare that the Schedule property is fit and suitable in all respects for taking up development by construction of residential Units.
- b. The LAND OWNERS do hereby declare, agree, confirm, assure and covenant with the DEVELOPER that they have absolute title, possession and interest over the Schedule Property and that the Schedule Property is free from all encumbrances, charges, mortgages, court attachments and liens etc. The LAND OWNERS further assure the DEVELOPER that there is no legal impediment in entering into the present Development Agreement in respect of Schedule Property with the DEVELOPER.
- c. The LAND OWNERS hereby declare and confirm that out of the compact block of Schedule property, no plot or bit of land is left



[Signature]

[Signature]

[Signature]

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without obtaining the title or developmental rights to them and in the event of any arousal of claim from third parties in respect of any plot or bit of land out of the schedule land, it is the responsibility of the LAND OWNERS to settle such issues at their own cost.

- d. The LAND OWNERS hereby expressly undertake to indemnify the DEVELOPER in respect of all claims, actions or proceedings referable or relatable to the title of the Schedule Property.
- e. The LAND OWNERS hereby declare that the Schedule Property forms part of retainable land of the LAND OWNERS and is not an excess land under the provisions of the Urban Land Ceiling Act.
- f. The LAND OWNERS shall sign all the plans, forms, affidavits, declarations, undertakings, petitions etc., which may be necessary for obtaining permissions and clearances for the construction and development of the project and the DEVELOPER shall obtain all such permissions and clearances in the name of the LAND OWNERS representing the LAND OWNERS of the Schedule Property with the costs of the DEVELOPER.
- g. The LAND OWNERS shall join in execution and registration of sale deeds in favour of prospective purchasers for effective conveyance and transfer of right, title and interest in the undivided share of land while executing the sale deeds by the DEVELOPER in respect of the developed share of the DEVELOPER in the Schedule Property as provided under this Agreement in the event of the DEVELOPER requiring the LAND OWNERS to do so without prejudice to its rights to execute the sale deeds / agreements of sale exercising the power of attorney granted hereunder.
- h. The DEVELOPER shall contribute the amounts payable towards security deposits etc., for obtaining electricity and water connections in respect of all units falling to the share of LAND OWNERS.
- i. The LAND OWNERS hereby undertake to do all the required formalities including furnishing of the documents, which are required to give clear marketable title so as to get the title clearance from the Financial Institutions.
- j. The LAND OWNERS shall not enter into any Development Agreement, Construction Agreement or Joint Venture Agreement with any other party in respect of Schedule property.
- k. To sign and execute all the necessary document/s and papers as may be required for the purpose of perfecting the title.
- l. To allow the DEVELOPER to develop the Schedule Property as per Agreement and as per the approved and sanctioned plans.
- m. 1.) It is further agreed that the Parties viz., the LAND OWNERS are entitled to enter into Agreements for Sale relating to their respective shares in the Project in favour of the prospective purchasers during the period of construction after the Allocation



Agreement is entered into., only after Registration of the Project under The Real Estate (Regulation and Development) Act, 2016,

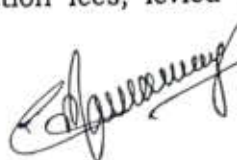
2.) It is further agreed that only after Registration of the Project under The Real Estate (Regulation and Development) Act, 2016, the DEVELOPER is entitled to enter into Agreements for Sale relating to their respective shares in the Project in favour of the prospective purchasers during the period of construction after the Allocation Agreement is entered into.

- n. To provide the property for development in an as is where is condition for development and further to extend all co-operation and assistance to obtain sanction of lay out and plan from the concerned authorities for the development of the Project, at the cost of the DEVELOPER. (vi) Not to let or cause hindrance in any manner whatsoever for development of the Schedule Property as long as the DEVELOPER is complying with the terms and conditions of this Development Agreement and the DEVELOPER have been granted license to enter into and develop the Schedule Property as per the scheme of development agreed to under the terms of this Agreement.

12. REPRESENTATIONS & OBLIGATIONS OF DEVELOPER: -

The DEVELOPER shall, on its own and at its own cost and expenses, perform the following acts in connection with the development of the Schedule Property.

- a. The DEVELOPER represents and states that there are no legal impediments or contractual obligations that prevent the DEVELOPER from developing Schedule Property.
- b. Pursuant to this Development Agreement the DEVELOPER shall engage qualified Architects, engineers, skilled personnel for the purpose of effectuating the Construction and Development of the Schedule Property and shall pay remuneration/wages and shall comply with the other statutory obligations under the applicable Labour Laws etc, and the DEVELOPER shall be liable for the payments of claims & damages if any arises during the course and till the completion of the Construction and Development of Schedule Property.
- c. The DEVELOPER shall prepare plans in accordance with the existing rules and shall show the said plan/s to the LAND OWNERS and obtain their consent prior to submitting the said plan to HMDA for grant of approval.
- d. The entire cost of the development of the schedule property such as converting the land in to Non -Agricultural, levelling, surveying, demarcation, preparing plans, architectural designing, cost of acceleration and the cost of construction etc., and the cost of providing internal electrification (as per the specifications appended herewith), all the impact fees, sanction fees, levied by HMDA or



Government for the sanction shall be borne exclusively by the DEVELOPER., without claiming any reimbursement from the Land Owners.

- e. The stamp duty, registration fees and any other miscellaneous expense to be incurred for getting this Development Agreement to be registered or any other Supplemental Agreement or document to be entered and to be registered shall be borne by the DEVELOPER exclusively.
- f. To construct, at its own cost and expenses, Project in the Schedule Property after obtaining necessary approvals, sanctions, license etc., in accordance with the sanctioned building plans.
- g. Exercise discretion in all matters relating to the conceptualization, manner, method and design of construction of the Project subject to the terms of this Agreement.
- h. It shall be responsible for the design and structural stability of the Project and shall obtain Occupancy Certificate for the project after completion of the same.

13. FORCE MAJEURE:

Notwithstanding anything contained under this agreement, the DEVELOPER shall not incur any liability for any delay in delivery of the LAND OWNERS share of the saleable constructed areas, if such delay is caused by reason of natural calamities, Governmental Restrictions, Any Act of God, Wars. In any of the aforesaid events, the DEVELOPER shall be entitled to a corresponding extension of time, for delivery of LAND OWNERS share of the saleable constructed areas.

14. PAYMENT OF TAXES:

The Parties shall bear and pay the GST, pro-rata to their respective share as levied by the authorities. They can recover from their nominee/s/purchasers as per the rules in the ratio of their respective shares, in the sale proceeds.

15. INDEMNITY:

The parties hereto shall keep each other fully indemnified and harmless against any loss or liability, cost or claim action or proceedings, that may arise against either party on account of any act of omission or commission on the part of either party or on account of any failure on the part of either party to discharge its liabilities/ obligations herein.

16. INSPECTION:

The LAND OWNERS are not concerned with nor shall they call in question the accounts, expenditure, income or the profits or any other particulars relating to the project from the DEVELOPER. The LAND OWNERS or their authorized representatives shall have the power to inspect the progress of the development activity at any time and shall enquire regarding the quality of construction and shall give suggestions to proceed with the construction as per the sanctioned plans and agreed specifications.



17. CONSTRUCTION QUALITY SPECIFICATIONS:

The DEVELOPER shall undertake the development and construction in such a manner to ensure construction quality of the highest order and shall adhere to the specifications mentioned in ANNEXURE-I.

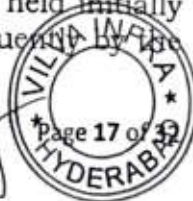
18. BORROWINGS, PROJECT FINANCE AND ORIGINAL DOCUMENTS OF TITLE:

- a. The LAND OWNERS hereby agree to keep the original Title Deeds of the schedule property in Joint custody of the Land owners and the DEVELOPER. However, upon completion of development on the schedule land, the documents shall be handed over to the Association formed among all the owners of the Villas developed on the schedule land.
- b. The DEVELOPER will be entitled to obtain loans and advances, only after Registration of the Project under The Real Estate (Regulation and Development) Act, 2016, from the banks or financial institutions if so required for the construction of the Project by way of project loans/funding by offering as security its rights under this Agreement, as indicated below and on the security of its entitled areas to be developed in the Schedule property and / or the Developers Share in the Project being constructed on the Schedule Property only after laying First Slab of the Villas in the project, and however the charge can be created only on the DEVELOPER'S share in favour of such Banks or Financial Institutions and no charge shall be created on the LAND OWNERS share and LAND OWNERS agreed for signing necessary documents.
- c. The DEVELOPER further assures and covenants with the LAND OWNERS that all such borrowings and liabilities created for the development of the Schedule Property shall be the sole responsibility of the DEVELOPER and its partners personally severally and jointly and there shall absolutely be no personal liability of the LAND OWNERS in regard to any such debts and in the event of default in repayment by the DEVELOPER, recovery shall be enforced only against the DEVELOPER.
- d. Pending completion of the project the LAND OWNERS shall not pledge/mortgage the original documents with any Bank / financial institutions and also with any third party. However, the LAND OWNERS shall be entitled to pledge / hypothecate / create a charge in respect of their respective allotted share of Units.
- e. The Developer Firm and its partners in addition to the Firm liability they are personally responsible and jointly and severally liable for the Costs and liabilities of the Project to be developed in the schedule land.

19. PAYMENT OF MAINTENANCE CHARGES AND CORPUS FUND:



- a. It is hereby agreed by the LAND OWNERS that from the date of obtaining Occupancy/Completion Certificate of the Owners Share and the same is ready for occupation, the LAND OWNERS shall bear and payable responsible for the payment of proportionate monthly maintenance expenses for maintenance of common areas and facilities to the Building Management Company/owners Association which shall be formed and incorporated by the DEVELOPER among all the owners of the Villas in the Gated Community out of the entire project area.
- b. If for any reason, the Building Management Company/owners' Association is not formed by that time, the same shall be paid to the DEVELOPER, till the appointment of Building Management Company or registration of the Owners Association. The LAND OWNERS shall on completion of the Owners Share in all respects as mentioned hereinabove and on receiving an intimation from the DEVELOPER, pay all out goings and general expenses in respect of the Owners Share of the property such as insurance, Municipal expenses, taxes or cess, electrical and water tax and charges, maintenance charges, charges towards maintenance of security and all other costs and expenses connected with the maintenance of common amenities and areas of the Gated community.
- c. It is mutually agreed between the parties that overall management of the Project and the amounts received towards common expenses from the Owner Share of Plots with houses shall absolutely vest with the DEVELOPER until the formation of owner's association and the DEVELOPER shall, immediately on formation of the Building Management Company or the owner's association, transfer surplus funds. The revenue and expenses would be reviewed at the end of each financial year and the parties agree to take appropriate action in the best interest of maintaining the layout and the common areas in good condition.
- d. The LAND OWNERS herein in the event of their retaining the villas or the persons purchasing villas from them shall contribute and pay corpus fund as levied by the Developer and such amount of corpus fund levied shall be paid at the time of handing over of possession of villas.
- e. The DEVELOPER has decided to float a CORPUS FUND for the entire Gated Community which is payable by the ultimate purchasers or the retainers of the Residential Villas at the time of delivery of the possession of the Residential Villas and such amount of Corpus Fund will be fixed by the Developer at its sole discretion being proportionate contribution towards Corpus Fund and the LAND OWNERS or the prospective purchasers of the LAND OWNERS shall pay the said amount of Corpus Fund to the Developer of Second Part at the time of taking over the possession of the Residential Villas and such fund will be governed and held initially by the DEVELOPER in a separate account and subsequently by the



Association formed among the owners of the villas in the Gated Community and the CORPUS FUND shall be the fund to be paid and/or contributed by each Villa Owner which amount shall be initially held by the Developer of Second Part on account of capital expenses after the Gated Community is completed and the said fund will be transferred and made over to the Association or Society formed among the owners of the Villas after its formation and the interest earned and generated on the same will be utilized to meet the capital expenses to be incurred for repairs and replacement of the major items relating to the common amenities such as generators, motors, water pumps, common lawns, gates, laying of roads, pipelines and capital expenditure related to Clubhouse etc. and if at any point of time such interest generated/earned on the Corpus Fund is not sufficient to meet such expenditure, the residue/deficit required shall be contributed by all the owners/occupants in the Gated Community in the same proportion in which they contribute the monthly maintenance charges.

20. AMENDMENT:

This Agreement shall not be amended except by an agreement in writing signed by the authorized representatives of both the Parties and such agreement shall be read as part and parcel of this Agreement. It is further declared that all the Annexures enclosed herewith to this Development Agreement -cum- GPA shall be treated and shall form integral part and parcel of this Agreement and the parties are bound by not only these presents of the Agreement but also the contents and all other aspects covered under the Annexures enclosed herewith.

21. ASSIGNMENT:

The Developer is hereby authorized and empowered to assign this developmental right and in turn confer GPA powers in favour of any other Developer or can form into Special Purpose Vehicle (SPV)/Joint Venture (JV) etc., with any third parties for carrying out development and construction activity on the Schedule Property only after Registration of the Project under the Real Estate (Regulation and Development) Act, 2016, and after taking consent from the landowners. However, such Agreement to be made by the Developer of Second Part herein with such third-party Developer shall not affect the rights of the LAND OWNERS under the Development Agreement including entitled share in constructed areas.

22. CLUB HOUSE:

The DEVELOPER shall construct a Club House as per the sanctioned permit in the project and provide facilities such as swimming pool, gym, table tennis, billiards, party hall. It is hereby agreed and understood that, the Club House if it meant for accommodating all the owners of villas being developed by the developer in a larger extent of land area, the access to all such purchasers will be provided to the Club House and the owners hereby express their clear consent for the same.



23. OCCUPANCY CERTIFICATE:

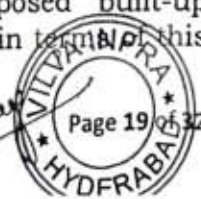
That in view of the scale and enormity of the project the DEVELOPER may obtain the occupancy certificate in due course of time within 9 months from the completion of the project. And the OWNERS shall not raise any objection for occupying the Units in absence of Occupancy certificate. It is clearly understood that the occupancy certificate shall not be a precondition for taking delivery of possession of the Units.

24. POSSESSION:

- a. The LAND OWNERS further confer upon the DEVELOPER the right to enter upon Schedule property for the purpose of carrying out levelling, fencing, marking, installation of machineries or any other necessary activity related to the preparation and proposed construction in respect of Schedule property.
- b. The entire cost of the construction of the Project until it is completed in all aspects and obtaining occupancy certificate and all costs of the proceedings in regard to the proposed construction shall be borne by the DEVELOPER and the LAND OWNERS shall have nothing to do with the same.
- c. THAT If the LAND OWNERS prefer not to alienate their share of the units the DEVELOPER shall at its request execute all such necessary documents in favour of LAND OWNERS required for effectuating their title to such units.

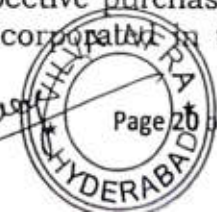
25. OTHER COVENANTS:

- a. The LAND OWNERS hereby covenant to execute sale deed(s), Agreement(s) of Sale in standard format (furnished by the DEVELOPER) incorporating the required terms & conditions which regulate the enjoyment of units and common amenities including the condition that the purchaser(s) thereof would abide by the by-laws applicable to the unit holders / residents of the residential complex prepared by the DEVELOPER.
- b. Any accident or any compensation thereof to the Labour or any such demands for compensation for injury in the course of and after construction in the schedule property and the wages of workmen shall be borne entirely by the DEVELOPER or its sub-contractors and LAND OWNERS shall not be responsible or liable for any claim whatsoever. The DEVELOPER shall be responsible for all the machinery used in the course of the construction work and the DEVELOPER alone shall be liable for all damages, injury, loss or destruction either to the property or to the person.
- c. The LAND OWNERS hereby agree and undertake not to sell, deal with, dispose or alienate or otherwise enter into agreements in respect of the schedule property and the proposed built-up area/units allotted to the share of the DEVELOPER in terms of this



Development Agreement with any person or persons or act in any manner inconsistent with or prejudicial to or in contravention of this Development Agreement and the declarations made by the LAND OWNERS in this Agreement.

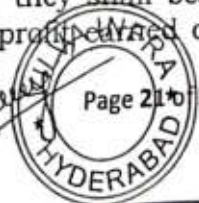
- d. The DEVELOPER shall be responsible for the construction of the proposed Project in accordance with the sanctioned building plans with all specifications as mentioned in the annexure hereto.
- e. The LAND OWNERS shall be entitled to inspect the concerned project site during the working hours of any working day with prior intimation to the DEVELOPER. However, the suggestions, if any shall be made only to the managing director of DEVELOPER.
- f. The LAND OWNERS covenant that there are no subsisting agreements, court orders, attachments, disputes or litigations or any tax / revenue attachments or notices of requisitions or acquisitions from Government or tax authorities in respect of the Schedule Property or in relation thereto. If any such case is in existence/ arise the LAND OWNERS shall get them cleared at their own cost and entrust the land clear in all respects before starting the Project.
- g. The LAND OWNERS shall cooperate with the DEVELOPER and arrange to sign all the papers necessary from time to time for development of the Schedule Property if required by the DEVELOPER including the applications and revised plans if any for the approval of concerned/appropriate authorities and for obtaining other statutory permissions required if any from the Municipality, Water / Sewerage / Electricity Fire and Emergency Services Departments etc., and however in terms of the General Power Attorney conferred hereunder the DEVELOPER is authorized to sign all such applications on behalf of the LAND OWNERS.
- h. This Agreement constitutes the entire understanding and agreement of the parties and shall be modified only by subsequent amendment in writing.
- i. That it has been agreed by the parties hereto that the project being developed on the Schedule Property shall be named by the DEVELOPER and the LAND OWNERS shall not object for the same.
- j. It is clearly stipulated that the LOGO of the DEVELOPER on the conspicuous part of the integrated residential complex or on any other suitable location shall remain forever. Neither the LAND OWNERS nor any of the purchasers shall be entitled to remove or cause its removal.
- k. The sale of units by the both parties to the prospective purchasers shall be subject to the condition clearly to be incorporated in the



sale deeds that such buyers shall not have the right to demand partition of the undivided share in the land over which the residential complex or other common and joint utilities being built and other areas like passages, compounds, parking etc., and that each of the purchasers shall be the exclusive owner (s) of the respective constructed units with marketable title with right to use the common areas such as lobby, staircase, pathways, without claiming exclusive right on any common areas.

26. MISCELLANEOUS:

- a. The LAND OWNERS and the DEVELOPER agree that any time during the period of time taken hereunder for completion of the said project if any additional FSI becomes available due to some changes in the existing laws, then such additional area available in the said project shall be mutually divided in same proportion 45:55 ratio and agreed between the LAND OWNERS and DEVELOPER.
- b. The DEVELOPER shall make available to the LAND OWNERS one complete set of sanctioned plans, working drawings and other connected documents and drawings along with the complete specifications.
- c. THAT the DEVELOPER assures and undertakes that it will use standard quality of materials in the event of non-availability of the material specified in Annexure-I the developers is authorized to use alternative material with a similar standards/quality for the purpose of construction of the project and abide by the standard specifications as agreed and listed in Annexure-I to this agreement.
- d. In the event that any provision of this Agreement under any circumstances shall be determined to be invalid, unlawful or unenforceable to any extent, the remainder of this Agreement and the application of such provision to parties or circumstances other than those as to which it is determined to be unlawful, invalid, or unenforceable, shall not be affected thereby and each remaining provision of this Agreement shall continue to be valid and binding on parties to this agreement and may be enforced to the fullest extent permitted by law.
- e. Each of the parties agree to execute and deliver all other documents and to take such further action as may be reasonably required to carry out and evidence the intended purposes and results of this Agreement.
- f. It is agreed between the parties that any GST and any other taxes applicable to landowner as directed by Government., if any, levied in respect of the development in Schedule Property shall be shared by the LAND OWNERS and the DEVELOPER respectively as per their ratio of allotment of Units.
- g. The tax liability on account of capital gains earned by the LAND OWNERS in respect of Units falling to their share, they shall bear such tax. The payment of any tax liability on the profit earned on



development up to the extent of DEVELOPER share of developed area shall be the responsibility of the DEVELOPER.

- h. It is agreed between the parties that from the date of handing over possession of the developed area in Schedule Property the LAND OWNERS and the DEVELOPER or their respective allottees shall be responsible for the payment of the property tax of their respective shares of developed area in Schedule Property. However, during the execution of project, property tax for the entire schedule property shall be borne solely by Developer, if the same has to be incurred due to any change in existing laws only.
- i. Each party hereto undertakes with the other to act in the utmost good faith in interpreting and implementing this Agreement and agrees to do all things reasonably within its power, which are necessary or desirable to give effect to the spirit and intent of this Agreement.
- j. That the terms of this Agreement shall be kept confidential by all the parties and unless compelled by law, the terms shall not be disclosed to other person.

27. RELATIONSHIP BETWEEN THE PARTIES:

This Agreement does not create a relationship of employment, trust, agency, or partnership or any such kind of permanent relationship between the Parties. Each Party is responsible for its own obligations arising under this Agreement.

28. NOTICE:

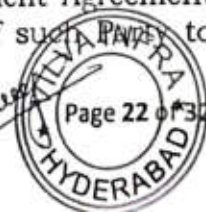
Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Development Agreement shall be given in writing and may be given by facsimile, by personal delivery or by sending the same by prepaid registered mail addressed to the Party concerned at its address stated in the title of this agreement and, or any other address subsequently notified to the Parties.

29. SEVERABILITY:

If any portion of this Development Agreement shall be declared invalid by any order, decree or judgment of a court of competent jurisdiction, or government authority, this Development Agreement shall be construed as if such portion had not been inserted herein. Should any provision of this Development Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavours to agree upon a new provision, which shall as nearly as possible have the same commercial effect as the ineffective provision.

30. WAIVER:

No forbearance, indulgence, waiver or relaxation of any Party at any time to require performance of any provision of this Development Agreement shall in any way affect, diminish or prejudice the right of such Party to



require performance of the same provision and any waiver or acquiescence by any Party of any breach of any provision of this Development Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Development Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Development Agreement.

31. DISPUTE RESOLUTION:

All the disputes arising out of or in connection with, this Development Agreement shall be initially resolved by mutual discussions between the LAND OWNERS and DEVELOPER or the nominated representatives of both the parties. In case of disputes not resolved by mutual discussions, the same shall be referred to the arbitration in accordance with the provisions of the Arbitration & Conciliation Act, 1996. The disputes shall be referred to the mutually agreed sole Arbitrator. The venue of Arbitration shall be at Secunderabad.

32. GOVERNING LAWS & JURISDICTION:

This Agreement shall be governed by and constructed in accordance with the laws of India and any disputes arising in relation hereto shall be subject to the exclusive jurisdiction of the courts at Rangareddy District.

33. EMPOWERMENT AND IRREVOCABLE POWER OF ATTORNEY:

THIS IRREVOCABLE GENERAL POWER OF ATTORNEY is made and executed on the date, month and year aforementioned by the aforesaid LAND OWNERS duly nominating, appointing and constituting the DEVELOPER i.e., VILVA INFRA a Registered Partnership Firm Represented by Its Managing Director Chiluka Venkat Ramana Reddy and his partners hereinabove as their General Power of Attorney Holder to do, perform and execute the following things, acts and deeds, only after Registration of the Project under the Real Estate (Regulation and Development) Act, 2016 that is to say:

- a. After Registration of the Project under the Real Estate (Regulation and Development) Act, 2016, the Developer is entitled to enter into, execute and register Agreements of Sale with intending prospective purchasers and receive the sale consideration, acknowledge the receipt of the earnest money and such consideration and pass valid receipts for payment received in respect of the entitled developed areas of the Developer allotted towards their share as per the terms of this Agreement coupled with Allocation Agreement/Supplementary Agreement to be executed subsequently i.e., to say that except the Developed areas to be allocated towards the share of the LAND OWNERS in terms of Allocation Agreement/Supplementary Agreement to be executed after plans and the layout of gated community sanctioned, the DEVELOPER is



entitled to execute agreements of sale, sale deeds, exchange deeds, any other deeds to alienate, convey and transfer all the developed areas to be constructed/already constructed in the schedule property together with the schedule land.

- b. After Registration of the Project under the Real Estate (Regulation and Development) Act, 2016, the Developer is entitled to sign, execute and register the Sale Deeds, Gift Deeds, Release Deeds, Mortgage Deeds and Exchange Deeds, Ratification deeds, Rectification Deeds on behalf of the LAND OWNERS duly alienating, conveying and transferring the entitled developed areas of the Developer allotted towards its share as per the terms of this Agreement coupled with Allocation Agreement/ Supplementary Agreement to be executed subsequently i.e., to say that except the Developed areas to be allotted/allocated towards the share of the LAND OWNERS in terms of Allocation Agreement / Supplementary Agreement to be executed after plans and the layout of gated community sanctioned, the DEVELOPER is entitled to execute agreements of sale, sale deeds, exchange deeds, any other deeds to alienate, convey and transfer all the developed areas in the schedule property together with schedule land in favour of the prospective purchasers, to enter into Construction Agreements with such purchasers, to receive the sale consideration, to present such documents before the registering authorities, admit the execution and acknowledge the receipt of the total sale consideration and get the said documents registered and complete all the registration formalities.
- c. To prepare the construction plans, to appoint Architects, to submit all such applications for obtaining necessary permissions, approvals and sanctions of construction plans etc. from the competent authorities for obtaining tentative as well as final layout permissions, construction permits for Villas, on the schedule Property and to sign all such plans, applications, forms, affidavits or petitions and papers as may be necessary from time to time for the construction and successful completion of the entire project.
- d. To make statements, file affidavits, reports in all proceedings before any statutory authorities including sanctioning authorities for construction, HMDA, ULC, HMWW&SB, TSCPDCL, fire services, pollution control board etc., and obtain necessary sanctions, permissions and approvals for the construction and successful completion of the entire project.
- e. To institute, sign, file suits, petitions, complaints, appeals, written statement or any other legal proceedings in respect of the scheduled property in all courts and to sign and verify all application, affidavits, appeals, complaints, petitions, vakaltas, etc. from time to time and to give evidence in court of law on behalf of the LAND OWNERS of First Part and to appoint advocates as and when required under intimation to the LAND OWNERS.



- f. To appoint or engage architect or architects, construction structural Engineers/Consultants, labour/contractors for the construction of the complex.
- g. To advertise the project for sale.
- h. To do, perform and execute all such things, acts and deeds as may be incidental or necessary to do for alienating, conveying and transferring the developed areas and/or the land allotted towards the share of the Developer in favour of the prospective purchasers as fully and effectively in all respects.
- i. As and when required the LAND OWNERS of First Part/Principals herein do hereby agrees and undertakes to ratify and confirm all or whatever acts, deeds and things that may be performed, executed and done by the Attorney Holder herein in exercise of powers conferred above for the purpose of carrying out the objects of the Development Agreement.
- j. After laying First slab of Villa in the respective Plots , the Developer can obtain/raise loans and advances from the Banks or Financial Institutions if required for the construction of the Project without affecting the LAND OWNERS rights by way of project loans/funding by offering as security of the DEVELOPER's share of constructed areas, its rights under this Agreement, as indicated below and on the security of its Residential Villas/Villas/Units/plots in the Schedule Property and/or the DEVELOPER's share in the Project being constructed including in the Schedule Property and for such purpose if such Banks or Financial Institutions stipulates a condition for depositing of original title deeds of the Schedule property on behalf of LAND OWNERS, for depositing the same with the Bank and however the charge can be created only on the DEVELOPER's share in favour of such Banks or Financial Institutions and no charge shall be created on the LAND OWNERS share and under any circumstances, the LAND OWNERS share shall not be affected.
- k. To approach the concerned municipal authorities, Metropolitan Development Authorities or such other competent authorities, including the Fire services Department, Power Transmission Corporation, Electricity Supply Company Limited, Water Supply Board, Telecom, and Telecommunication Authorities, Urban Arts Commission, Pollution Control Board, Environmental Authorities, Lift Inspectorate, Electrical Inspectorate etc., and get the required permissions and sanctions, and for appointing Contractors, Civil Engineers, Architects, Consultants as desired by the DEVELOPER, and to do all other acts as may be necessary for putting up any construction/s including residential villas and for effective development and completion of the buildings on the Schedule Property in such manner as the DEVELOPER may deem fit and proper.

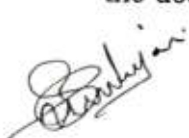


1. To appear for and to represent before the Hyderabad Metropolitan Development Authority, concerned sanctioning authorities, TSCPDCL and/ or other state/private power distribution/supply companies, Hyderabad Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, Department of Telecommunications and state/private telephone service providers, Police Department, Fire Force Authorities, Environmental Authorities, Pollution Control Board/s, Lift Inspectorate, Electrical Inspectorate, Security Services Providers and before all other government offices, semi government offices, private offices, statutory offices, bodies, firms, corporates, authorities and other entities in connection with the Project including (but not limited) to apply for any plans, licenses, approvals, sanctions, orders etc. (including modifications thereof, if any), from time to time, for or in connection with construction of buildings including residential villas in the Schedule Property, and for the said purposes, to sign and execute necessary plans, petitions, applications, forms, affidavits, declarations, undertakings, indemnities and other deeds containing such covenants as may be required for securing the aforesaid and also apply for renewal thereof and pay necessary charges, levies and sums required thereof.
- m. To apply to TSCPDCL and/ or other state/private power distribution / supply company/ies, Hyderabad Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, and to such other entities / authorities and to all other offices for securing necessary connection of power, putting up a sub-station, water, sewerage etc., and to sign all such applications, affidavits, undertakings, declarations, agreements, indemnities, etc., as may be required in this regard, and pay necessary charges, levies and sums thereof.
- n. To appoint, from time to time, professionals and to grant them necessary authority to appear and represent us before any or all authority/ies set out hereinabove, including any other authority/ies of State and Central Governments, Department of Telecommunication and such other statutory judicial, quasi-judicial authorities as may be deemed necessary by the DEVELOPER.
- o. To appoint, from time to time, contractors, civil engineers, architects, consultants and such other technical and other personnel and consultants and workers as may be required for the development of the Schedule Property.
- p. To pay development charges, layout charges, betterment charges, property tax, library tax etc. as may be applicable, on our behalf in respect of the Schedule Property.
- q. To apply for and secure commencement certificates, occupation certificates, completion certificates and other certificates, permissions, sanctions, orders etc., in respect of the Project to be



constructed and completed on the Schedule Property from the concerned authorities.

- r. To deal with the assessment authorities and/or revenue departments/ authorities in connection with all matters pertaining to the assessment of the Schedule Property.
- s. To pay necessary deposits of security or any other amounts that may be required to be deposited or paid to TSCPDCL and/ or other state/private power distribution/supply company/ies, Hyderabad Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, Hyderabad Metropolitan Development Authority, and/or any office or board or authority mentioned in any of the foregoing paragraphs, and also to apply for the refund thereof and to recover the same as and when occasion arises.
- t. To assign this developmental right and in turn confer GPA powers in favour of any other Developer or can form into Special Purpose Vehicle (SPV)/Joint Venture (JV) etc., with any third parties for carrying out development and construction activity on the Schedule Property only after Registration of the Project under the Real Estate (Regulation and Development) Act, 2016. However, such Agreement to be made by the Developer of Second Part herein with such third-party Developer shall not affect the rights of the LAND OWNERS under the Development Agreement including entitled share in constructed areas.
- u. To institute, defend and prosecute, enforce or resist or continue any suit or other actions and proceedings, appeals in any Court anywhere in its Civil and/or Criminal and/or Revenue and/or Revision jurisdiction or before any Tribunal or Arbitration or Industrial Court, Tax Authorities, to execute warrant of Attorney, Vakalatnama and other Authorities, to act and to plead and to sign and verify plaints, written statements, petitions, and other pleadings including pleadings under Article 226 of the Constitution of India and also to present any Memorandum of Appeal, Accounts, Inventories, to accept service of summons, notices, and other legal processes, enforce judgment, execute any decree or order, to appoint and engage advocates, auditors, tax-practitioners and other agents etc., as our attorneys think fit and proper and to adjust, settle all accounts, to refer to arbitration all disputes and differences, to compromise cases, to withdraw the same, to be non-suited and to receive delivery of documents or payments of any money or monies from any court, office or opposite party either in execution of decree or order or otherwise as they shall think fit and proper, and do all acts, deeds and things, that may be necessary or require in connection therewith, Provided that all such actions relate exclusively to the Schedule Property and its development thereof.
- v. This agreement document shall be executed in two copies and both the documents shall be retained individually by both the parties. In



other words one documents shall be with landowner and the other one would be with the developer.

And generally, to do all other acts, deeds, matters and things in connection with and relating to and concerning or touching upon the alienation of the DEVELOPERs Share in the manner aforesaid without any restrictions, reservations or conditions.

And generally, to do all such acts, deeds, matters and things as may be necessary as the DEVELOPER shall think fit and proper, notwithstanding no express power or authority in that behalf is hereinabove provided, provided however the same shall be incidental to the powers conferred hereinabove.

AND THE LAND OWNERS hereby agree that the Power of Attorney granted in terms hereof shall continue to be in full force and effect, and be fully valid until the completion of entire development and construction and the DEVELOPER has/have fully conveyed all the DEVELOPER's Share in favour of the DEVELOPER / nominee/s or in favour of the third parties as stated above.

And the LAND OWNERS do hereby agree that all acts, deeds and things lawfully done by the DEVELOPER shall be construed as acts, deeds and things done by the LAND OWNERS and the LAND OWNERS undertake to ratify and confirm all and whatsoever that the DEVELOPER shall lawfully do or cause to be done for the LAND OWNERS by virtue of the power/s herein above given.

Provided that the Power of Attorney so executed shall not be revoked since the power of attorney is coupled with interest in view of the fact that the DEVELOPER by investing its own funds will develop the schedule property except for the breach of terms committed by the Developer being determined by the Arbitrator in case of reference made for arbitration. The cost of such Power of Attorney including, but not limited to stamp duty and registration fee, shall be borne entirely by the DEVELOPER. It is hereby understood between the parties that the Powers of Attorney mentioned in this Agreement are coupled with interest having regard to the steps already taken by the parties prior to the date of this Agreement, and hence the said Powers of Attorney is irrevocable.

Penalty Clause Provided further, that the DEVELOPER shall not act in excess of the powers conferred under the Power of Attorney in derogation of the rights of the LAND OWNERS guaranteed under the terms of this Agreement.

34. SCHEDULE OF PROPERTY

All that undivided contiguous land total admeasuring 26,499 Sq.Yards in Sy.No.265 situated at Aushapur Village, Ghatkesar Mandal, Medchal Malkajgiri District Telangana State and bounded by:

NORTH : Land of Narsing Rao

SOUTH : Land of G. Venkateshwar Rao

EAST : Road

WEST : Neighbour's open plots



35. RULE (3) MARKET VALUE STATEMENT

Survey No.	Value Per Sq. Yards	Area	Village	Total Value
265	1200	26499	Aushapur	31798800

Proposed constructed cost: Aprox 80 villas(G+2)@1000SftxRs.700 = 56000000

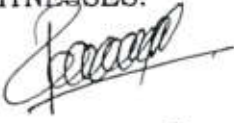
Proposed development cost for club house 6000 x Rs.700/- = 4200000

Total constructed cost Aprox. = 6,02,00,000

IN WITNESS WHEREOF the Parties hereinabove have signed and executed this document on the day, month and year hereinabove mentioned.

WITNESSES:

1.



2.



LAND-OWNERS



1. GYANCHAND SURENDER JAIN

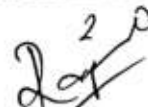
2. GYANCHAND NARENDER JAIN

3. GYANCHAND MAHENDER JAIN

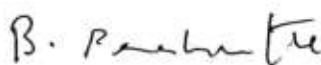
DEVELOPER



1. CHILUKA VENKAT RAMANA REDDY



2. KASU RAJENDER RAO



3. BOKKA PRASHANTHI



Annexure - I

SPECIFICATIONS

Structure

- RCC framed structure (design compliant to earthquake zone II) (Steel: ISI mark Brand 500 fe/550 fe TMT Bars – Cement ISI mark brand 53 Grade OPC for RCC structures and 43 grade OPC/PPC for Plastering and mis. Works)
- AAC blocks/Solid blocks of 8" thick for external walls AAC blocks/Solid blocks/red bricks/fly ash bricks of 4" thick for internal walls

Plastering

- External Walls: Sponge finished with cement mortar
- Internal Walls: Plastered smooth with cement mortar/ Gypsum plastering

Painting

- Internal: Smooth putty finish with 2 Coats of Premium Acrylic emulsion paint of reputed make over a coat of primer (Asian / Berger/ Nerolac)
- External: Exteriors with texture finish, weatherproof paints or equivalent solution as per elevation (Asian / Berger/ Nerolac)

Grills

- MS Grills for windows in ground floor
- SS and glass railing for steps and balconies (JindalSteel)

Kitchen

- Granite Platform with stainless sink.
- 2ft height dado with tiles above counter.
- Provision for electrical and plumbing points for sink and water purifier
- Power plugs for chimney, refrigerator, micro-oven/ mixer/ grinder and cooking Range/ Rice cooker

Utility and Wash

- Utility – Tap point for general washing and Provision for Dish washer
- Wash / Laundry – Provision for Washing Machine and Dryer

Electrical and Communication

- ISI mark Concealed Copper Wiring with premium make modular switches (Wiring: Finolex / Fincab / Havells - Switches: Havells / Legrand)
- Three phase power supply for each unit with individual meter boards and miniature circuit breakers
- Power points for ACs in all Bed Rooms, Home theatre and Living rooms



- TV points in all bedrooms, home theatre and Living / Drawing Room
- Telephone and Internet points in GF-Living Room, MBR, Home Theatre
- 100% power backup for Lights and Fans

False Ceiling

- Simple false ceiling with POP for overall internal part of Villa(Excluding utility, balconies etc) (Designs and extra work should be borne by Buyer)

Flooring

- Living, Drawing and Dining and Other Bed rooms:600 x 1200 High gloss / Double charged vitrified tiles
- Master Bedroom and Home Theatre: Wooden Laminated Flooring
- Utility Floor:Non slip ceramic / Matt finish Vitrified tiles
- Kitchen:Double charged vitrified tiles
- Entrance, Decks and Balconies:Non slip / anti-skid tiles / matt finish Premium Vitrified tiles
- Staircase:Granite / Amalgamated Marble
- Toilets:Non slip ceramic / vitrified tiles of reputed make

Wall Dado

- Utility: Ceramic Tiles up to 4' Height
- Toilet Wall Dado:Designer ceramic tiles/ Vitrified tiles upto height 8'

Doors and Windows

- Main Doors:7' 6" height Teak wood Frames & veneered Shutters with reputed hardware fittings and finished with melamine finish
- Internal Doors:7' 3" height granite Frames & veneered Shutters with reputed hardware fittings and finished with melamine finish
- Windows and French Doors:uPVC Section for frames and shutters with tinted float glass of with provision for mosquito mesh shutter

Toilets

- Concealed best quality PVC / UPVC pipes. (Ashirwad / Sudhakar for hot and cold water lines and Prince for sewerage lines)
- All Bathrooms consists of reputed brand best quality polished chrome (CP) and sanitary ware (Jaguar / Plumber)
- EWC with flush valve, Vanity type wash basin, Provision for Geysers in all Toilets (Parryware / Hindware / Cera)
- Single lever wall mixers with shower, Wash-basin taps and Health Faucets

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Amenities

- Club House 6000 sft
- Entrance Arch with Gate
- 40,30 Feet Wide Roads
- Modern & Efficient Drainage System
- Solar Street Lights
- Avenue Plantation with Premium Landscaping
- Park
- Swimming pool
- Yoga / Meditation Room
- Guest Rooms
- Visitors lobby and indoor games area
- Multipurpose Hall
- Gym
- Dedicated kid's play areas
- All CC Roads
- Drinking Water pipeline
- Rain Water Harvesting Pits
- Sewerage Treatment Plant
- Power backup for all villas and common areas
- 24-hour Security
- CC cameras surveillance
- Concertina / Solar fencing all around the compound wall

Enclosures

- Firm Registration certificate
- Partnership Deed
- Pan Card Xerox
- Pass book Xerox
- Land Sketch
- Draft proposed Layout





Government of Telangana
Tahsildar & Jt. Sub Registrar Office, Ghatkesar

NALA Order

Proceedings of the Competent Authority & Tahsildar Ghatkesar Mandal Medchal-Malkajigiri District

Present: N VijayaLakshmi

Dated: 03/07/2021

Proedgs. No. 2100562213

Sub: NALA Order

Ref:.

Order:

Sri శ్రీ చంద్ సురేందర్ లైన్ శ్రీ చంద్ లైన్ R/o Aushapur, Ghatkesar, Medchal-Malkajigiri has applied for conversion of agriculture land situated in Sy.No 265/అ/2, 265/అ/2 extent 1.3300 of Aushapur Village, Ghatkesar Mandal, Medchal-Malkajigiri District for the purpose of Non- Agriculture. The request of the applicant is found to be consistent with the provisions of the Act.

Hence, the permission is hereby accorded for conversion of the Agricultural Land into Non-Agricultural purpose on the following terms and conditions:

1. The permission is issued on the request of the applicant and he is solely responsible for the contents made in the application;
2. The proposed land transfer is not in contravention of the following Laws:
 - a. The Telangana Land Reforms (Ceiling on Agricultural Holdings) Act, 1973
 - b. The Telangana Scheduled Area Land Transfer Regulation, 1959
 - c. The Telangana Assigned Lands (Prohibition of Transfers Act), 1977
3. The grant of permission can not be construed that the contents of the application are ratified or confirmed by the authorities under the Act.
4. The permission confirms that the conversion fee has been paid under the Act in respect of above Agricultural lands for the limited purpose of conversion into Non-Agricultural purpose.
5. It does not confer any right, title or ownership to the applicant over the above Agricultural Lands.
6. This permission does not preclude or restrict any authority or authorities or any person or persons or any individual or individuals Or others, collectively or severally; for initiating any action or proceedings under any law for the time being in force.
7. The conversion fee paid will not be returned or adjusted otherwise under any circumstances;;
8. The authorities are not responsible for any incidental or consequential actions or any loss occurred to any body or caused otherwise due to or arising out of such permission granted on any false declaration, claim or deposition made by the applicant.
9. The authorities reserve the right to cancel the permission if it is found that the permission is obtained by fraud, misrepresentation or by mistake of fact.


Tahsildar & Jt. Sub Registrar Office,
Ghatkesar
Tahsildar & Joint Sub-Regis
Ghatkesar Mandal

To

Sri శ్రీ చంద్ సురేందర్ లైన్

Schedule

Sl.No.	Village Mandal & District	Sy.No.	Total extent (Sy.No.-wise)	Extent for which permission granted.	Remarks
1	Aushapur , Ghatkesar & Medchal-Malkajigiri	265/అ/2	1.1300	1.1000	
2	Aushapur , Ghatkesar & Medchal-Malkajigiri	265/అ/2	0.2000	0.2000	









Government of Telangana
Tahsildar & Jt. Sub Registrar Office, Ghatkesar

NALA Order

Proceedings of the Competent Authority & Tahsildar Ghatkesar Mandal Medchal-Malkajigiri District

Present: N VijayaLakshmi

Proedgs. No. 2100573390

Dated: 05/07/2021

Sub.: NALA Order

Ref.:

Order:

Sri జ్ఞాన్ చంద్ సురేందర్ జైన్ జ్ఞాన్ చంద్ జైన్ R/o Aushapur, Ghatkesar, Medchal-Malkajigiri has applied for conversion of agriculture land situated in Sy.No 265/అ/2/1 extent 0.0300 of Aushapur Village, Ghatkesar Mandal, Medchal-Malkajigiri District for the purpose of Non- Agriculture. The request of the applicant is found to be consistent with the provisions of the Act.

Hence, the permission is hereby accorded for conversion of the Agricultural Land into Non-Agricultural purpose on the following terms and conditions:

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 - c. The Telangana Assigned Lands (Prohibition of Transfers Act), 1977.
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6. This permission does not preclude or restrict any authority or authorities or any person or persons or any individual or individuals Or others, collectively or severally; for initiating any action or proceedings under any law for the time being in force.
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Tahsildar & Jt. Sub Registrar Office,
Ghatkesar
Tahsildar & Joint Sub-Regis
Ghatkesar Mandal

To

Sri జ్ఞాన్ చంద్ సురేందర్ జైన్

Schedule

Sl.No.	Village Mandal & District	Sy.No.	Total extent (Sy.No. wise)	Extent for which permission granted.	Remarks
1	Aushapur, Ghatkesar & Medchal-Malkajigiri	265/అ/2/1	0.0300	0.0300	

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[Signature]





Government of Telangana
Tahsildar & Jt. Sub Registrar Office, Ghatkesar

NALA Order

proceedings of the Competent Authority & Tahsildar Ghatkesar Mandal Medchal-Malkajigiri District

Present: N VijayaLakshmi

Dated: 03/07/2021

Proedgs. No. 2100566923

Sub.: NALA Order

Ref.:

Order:

Sri శ్రీ వండ్ల మహేందర్ ప్రొద్దు వండ్ల ప్రొద్దు R/o Aushapur, Ghatkesar, Medchal-Malkajigiri has applied for conversion of agriculture land situated in Sy.No 265/ఎ/ఎ, 265/ఎ/ఎ, 265/ఎ/1/1 extent 1.3300 of Aushapur Villago, Ghatkesar Mandal, Medchal-Malkajigiri District for the purpose of Non- Agriculture. The request of the applicant is found to be consistent with the provisions of the Act.

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Ghatkesar
Tahsildar & Joint Sub-Regi
Ghatkesar Mandal

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Sri శ్రీ వండ్ల మహేందర్ ప్రొద్దు

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2	Aushapur, Ghatkesar & Medchal-Malkajigiri	265/ఎ/ఎ	0.2000	0.2000	
3	Aushapur, Ghatkesar & Medchal-Malkajigiri	265/ఎ/ఎ	0.2000	0.2000	





Government of Telangana
Tahsildar & Jt. Sub Registrar Office, Ghatkesar

NALA Order

Proceedings of the Competent Authority & Tahsildar Ghatkesar Mandal Medchal-Malkajigiri District

Present: N VijayaLakshmi

Dated: 03/07/2021

Proedgs. No. 2100566491

Sub: NALA Order

Ref:

Order:

Sri శ్రీ వండ్ల సతీందర్ టైన్ ట్రాన్స్ వండ్ల R/o Aushapur, Ghatkesar, Medchal-Malkajigiri has applied for conversion of agriculture land situated in Sy.No 265/ఎ/ఈ, 265/ఎ/1/2 extent 1.3300 of Aushapur Village, Ghatkesar Mandal, Medchal-Malkajigiri District for the purpose of Non- Agriculture. The request of the applicant is found to be consistent with the provisions of the Act.

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Tahsildar & Jt. Sub Registrar Office,
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2	Aushapur , Ghatkesar & Medchal-Malkajigiri	265/ఎ/ఈ	0.2000	0.2000	

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