4. General Power of Attorney :

WHEREAS, Metro Builders and developers out of its 4 partners, 3 partners have executed General power of attorney in favour of one of the partner Shabbir Haji Yakub Gagan and it registered on 25/07/2019, vide registration no. 3796. The authorized partner empowered to sign all the necessary documents.

5. Deal for sale :

WHEREAS, Metro Builders and developers (owner of the land) of Gut No. 1, admeasuring 44 R, situated at Itkheda, Aurangabad could not started housing project on purchased land because of inadequacy of fund and fluctuation in real estate because of the pandemic situation of Covid-19. Therefore, the owners of the above mention land have decided to disposed off their owned and possessed land to any other party. Whereas the party of consent part has agreed to purchase the above mention land from the Metro builders and developers for the total consideration of Rs. 5,60,00,000/-.

6. Agreement to sale :

WHEREAS, Metro Builders and developers have executed agreement to sale of the land bearing Gut No. 1, to the extent of 44 R, in favour of **Shaikh Mohammad Sabir.** In this development agreement called as party of consent part. The purchaser has paid part payment to the land owners is Rs. 1,05,63,390/- and balance agree to pay Rs. 4,54,36,610/- as per terms and condition of the agreement to sale dated 23rd March 2022.

In this agreement to sale, the developer have authorize the purchaser to dispose off the land or execute development agreement in favour of any suitable party. The land owners are concern to receive only land cost from the purchaser or developers. The land owners did not require any revenue shares, profit or income from the sale of constructed unit after registration of development agreement. The land owners also agree to sign development agreement in favour of the other party. Agreement to sale called as part of this development agreement.

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7. Decision of development :

WHEREAS, deal for sale of the land bearing Gut No. 1, admeasuring 44 R executed between the land owner and party of the consent part. The party of consent part has requested the land owner to allow him to execute development agreement in favour of the party of second part. The party of second part called as developer agreed to pay remaining balance of the land owners directly or through the purchaser i.e. party of first part. Subject to condition after dispose of the under constructed unit its 40 % on every received amount against of the flat and row house to the land owners till final consideration of the land cost through the purchaser (additional executor) i.e. party of consent part. The land owners have empowered and authorized the purchaser to execute development agreement of the land of Gut No. 1, admeasuring 44 R, in favour of Param Developers and Akshay Jaiswal, as party of additional executor. The Param developers and individual have express their intention to develop the aforesaid land and construct the housing project from the entire cost of the developers i.e. party of second part.

8. About developer :

WHEREAS, Param Developers having huge knowledge of the real estate, civil construction, commercial contract, government contract. The partners of the Param developers have constructed residential and commercial complex within municipal corporation limit. The partners of the said firm did not involve in any other illegal activities.

9. Search Report :

WHEREAS, Before entering into this development agreement, the developers i.e. party of second part have agree to provide title verification report from advocate. That if any objections in title verification report, the land owners are responsible to clear all the objections, subject matter from their cost.

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10. N.A. Permission

WHEREAS, the Metro builders and developers have obtained building permission from the Municipal Corporation, Aurangabad on 05/10/2020. In this permission Sr. No. 5 it is clearly recorded to obtain N.A. permission U/s. 42-A of the Maharashtra Land Revenue Code 1966. Now the party of second part Param Developers agreed to obtain N.A. permission. The land owners have authorized the partners of Param Developers to carry out the construction on the land of Gut No. 1 to the extent of 44 R, as per approved plan and developers i.e. party of second part are entitle to obtain revised building permission, part completion, occupancy certificate from the Municipal Corporation, Aurangabad and agree to pay all the expenses and charges require for obtaining revised permission and occupancy certificate or any other permission (enclosed herewith).

11. Documents :

WHEREAS, The land owners and party of consent part are responsible to provide all the relevant documents to the partners of Param Developers i.e. party of the second part for verification of the title. The party of second part called as builders and developers have verified the document through their advocate.

12. Assurance of the Owners

WHEREAS, the owner of the land bearing Gut No. 1, to the extent of admeasuring 44 R, hereby assure the developers to provide all necessary and original document for verification to the competent authority. The land owners and party of consent part hereby undertake, development property is not in any dispute, subject matter, litigation and there is no suit, appeal or status quo pending in any Court regarding title or shares.

If any dispute arose after this development agreement, the land owners shall be responsible to clear all the obstructions & objections from their cost and agreed to composent loss of developers.

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13. Building permission :

WHEREAS, Land owners have obtained building permission from Municipal Corporation, Aurangabad on 05/10/2010, vide permission no. 67/2020-21 for construction of the total area as permissible in the building plan.

14. Revised Building permission :

WHEREAS, developers on behalf of the land owners have obtained building permission from Municipal Corporation Aurangabad on 14/10/2022 Vide Permission No. 176/2022-23 and building plan approved by Deputy engineer Town Planning Municipal Corporation Aurangabad Vide Permission No. 176/2022-23.

15. Details of the Area :

a) Area of the land as per document :	4400.00 sqm
b) Area as per possession on side	4386.07 sqm
c) Natural water course (less)	359.85 sqm
d) Balance Area of the plot	4026.22 sqm
e) Build up to basic FSI 4026.22 x 1.1 =	442.84 sqm

16. Division of the Shares -

WHEREAS, In this development agreement the purchaser i.e. party of consent part and developers i.e. party of second part have amicably agreed to confirm their shares in the development property.

a) The land owners will not having any shares in the constructed area or under constructed area or any profit or income from the purchaser and developers i.e. party of second part. The land owners have just sale their land and entitle to received consideration from the purchaser or developers to the extent of finalized the consideration between the seller and purchaser. Prior to this the land owners have no right in the development shares.

b) That development agreement executed between the purchaser and developers, therefore only two persons i.e. purchaser and developers will have shares in the under constructed unit or constructed unit on proposed project to be constructed on the land of seller/executor.

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c) The developers have authorize to sale 100 % units to be constructed on Schedule-I property to the respective purchasers and received total amount from the respective purchasers out of this 40 % of the total sale called as revenue shares to be deposited in the account of party of consent part (land purchaser) and land purchaser is responsible to pay full and final payment to the seller of land (party of first part). Whatsoever amount deposited in account of the land purchaser, the land purchaser will give first preference to clear land cost of the seller before 1st June 2023. The land owners hereby giving their consent and No objection to the developers to pay 40 % revenue shares on total sale cost of the project to the party of consent part (land purchaser) and remaining 60 % revenue shares on total cost shall be remained with developers. The party of consent part hereby agreed to pay total consideration of the land cost to the land owners as per terms and conditions of the agreement to sale executed on 23/03/2022. Without any further delay. After sale of each unit 40 % of the sale prize transfer to the consent part of every receipt amount (land purchaser) and 60 % remain with developers and same procedure shall be adopt till dispose of last flat/row houses.

17. Conveyance of the land :

WHEREAS, As soon as received full and final consideration from the consent part (land purchaser) and through the party of second part. The land owners hereby undertake to execute conveyance deed of the land bearing Gut No. 1, admeasuring 4428.84 sqm including the basic FSI 1.10, license and title in favour of the purchaser (party of consent part) or in favour of the developers (party of second part) or in favour of the society or apartment association, after dispose off 75 % unit

And after formation of the society or apartment association as per requirement of the developers.

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18. Liabilities

WHEREAS, the party of first part called as land owners and party of consent part called as purchaser, hereby agreed to clear all the charges of local body, Municipal Corporation or any other charges payable to the concerned competent authorities shall be clear by the land owners form their cost. In case any short fall to clear the liabilities, party of consent part/developers will pay amount of the liabilities to the land owners and it will be adjusted against total consideration payable to land owners (sellers). Otherwise if any dues remain up to the date of this development agreement on the schedule property, the developers have right to deduct from the 40 % revenue shares payable to the land purchasers ,i.e. party of consent part. The land owners and party of consent part hereby giving their consent and no objection to the developers for deduction of the dues and liabilities from their final consideration and revenue share of the land purchaser.

19. Project Cost :

WHEREAS, Param developers hereby agreed and undertake to incurred all the expenses for obtaining various permission, approvals, deposit, construction cost, completion cost, charges and fees of the staff, architect, advocate, C.A. and all miscellaneous expenses shall born by developers only and against that the land owners and consenting party authorized to sale 100 % flats/row houses of the upcoming project to be constructed on schedule-I property, from the total sale of 40 % revenue shares shall be deposited on account of party of consent part i.e. land purchaser, and party of consent part is responsible to pay entire land cost to the land owners as per terms and conditions of agreement to sale executed between land owners and purchaser.

20. Income Tax :

WHEREAS, Agreement to sale of the land of Gut No. 1, admeasuring 44 R, executed between the Metro builders and developers.

That after registration of agreement to sale income tax not applicable to the land owners. In case if applicable to pay, the

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land purchasers or developers have agreed to pay the amount require to clear income tax to the land owners and the paid amount will be adjusted against the consideration of land.

21. GST and Taxes :

WHEREAS, GST is not applicable to the land owners because land owners have decided to sale their land to the party of consent part. The GST is applicable to the developers and party of consent part to the extent of their shares. That after registration of this development agreement any new taxes imposed by Government authority, the developers and consenting party are responsible to pay. The land sellers is not responsible to pay GST or any other taxes of development agreement.

22. Irrevocable General Power of Attorney -

WHEREAS, the land owners and party of consent part hereby undertake to execute irrevocable general power of attorney in favour of the partners of Param developers with individual party to obtain all the necessary NOC, permission, license, approval from concerned competent authority to complete the construction on schedule land, appoint the contractor, sub-contractor, agency, suppliers, advocate, CA, supervisor etc. received the amount from flat/ row house purchasers, execute deed of declaration, correction to declaration, agreement to sale, sale deed, conveyance deed or any document in favour of the purchasers. That, all the expenses for approval, permission shall born by the developers only.

23. Appointment of Architect

WHEREAS the developers have agreed to appoint Architect. That, fees and charges of the architect shall born by the developers only.

24. Undertaking of the Developer

WHEREAS the developer hereby undertake to construct the building as per approved plan, the developers hereby undertake they will not purchase TDR, ancillary premium

Or additional FSI. Whatsoever area shown in the approved plan, the building constructed as per approved plan.

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25. Super Structure

WHEREAS, the developers are responsible to complete super structure of the building under the guidance & supervision of the architect and Structural Engineer. The developers should take care that building to be constructed with such manner & such fashion which will be free from earthquake resistance. The building should not over design or over loaded, Steel, Cement, Concrete & building material shall be used as per proportion under the guideline & instructions of the Architect & Structural Engineer. That fees and charges of the Structural Engineer shall born by the developers only. The land owners will not responsible to pay any charges to the structural engineer or architect. That any cost of irregulities regarding construction it is duty of developer to use specific material for construction as per the guideline of Maha Rera 2016. The sellers of the land will not responsible for any irregulities.

26. Water Connection and Electrical Connection :

WHEREAS, The developers hereby authorize and empowered by land owners and consenting part to obtain water connection from Municipal Corporation, Aurangabad and take Electrical supply in the name of developers or their respective purchasers. That, expenses for water connection and electrical supply shall born by the developers and developers are entitle to recover from flat/row house purchasers.

27. Stamp Duty & Registration Fees

WHEREAS, stamp duty & registration fees for agreement to sale and sale deed of the land of Gut No. 1, admeasuring 44 R shall born by the land purchaser only. That stamp duty, registration fees and legal charges for registration of the development agreement, amendment to development agreement or contract agreement shall born by developer only.

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28. Time Limit

WHEREAS, the developers have agreed to complete construction of the flat/row houses and buildings within 24 month from the date of this development agreement. If any consequence arose in between and developers unable to construct the project within 24 month, because beyond control of the developers then the land purchaser have agreed to extent grace period to the developers for further 3 month. It means the developers are responsible to complete entire project within 18 month in any cost or in any manner. The land purchaser hereby undertake to clear total consideration of the land owners as per terms and condition of the agreement to sale executed between the land owners and purchaser.

29. Defect in title

WHEREAS, if any defect in title or any dispute arose by the partners or their legal heirs or successors of the land owners or share holders while construction of the project, then developers not liable to complete the construction of the project within time limit, the party of the consent part i.e. land purchaser shall be responsible to compensate loss of the developers.

30. Late fees

WHEREAS, In any other circumstances prior to beyond control of the developers, if construction of the project will not completed within 15 months and there after grace period of 3 months from the date of this development agreement, thereafter the developers are responsible to pay 10 % interest on total payable amount to the land purchaser till completion of the project.

31. Natural Calamity

WHEREAS, after registration of this development agreement & till completion of the project, due to any natural calamity which will be beyond control of the developers, in this circumstances if the construction work of the flat/row houses or project held up on ground of natural calamity. Then the developers will not responsible to fulfill condition of the time limit and penalty.

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Similarly, any emergency like war, earthquake, government ban the material or on ground of national or state disaster or any pandemic condition declare by government or authority, then developers will not responsible to pay any penalty or late fees to the land purchaser.

32. Name of the flatted building

WHEREAS, Name of the housing project shall be registered as Param Suvarna Wastu, that registered name of the project or buildings will not change after formation of society or apartment association.

33. Joint Venture :

WHEREAS, the developers have liberty to carry out the construction under Joint venture with any other party or enroll any partner for completion of the project and raise the fund without hampering revenue shares of the land purchaser and consideration of the land cost payable to the land owners. The developers have authorize to execute contract agreement or joint venture agreement or enroll new partners in the existing partnership firm and execute the substitute documents with same terms and condition of this development agreement.

34. Deed Of Declaration

WHEREAS the land owners and party of consent part have authorised the developers to obtain revised building permission or execute deed of declaration or amendment to declaration U/s. 2/A of the Maharashtra Apartment ownership act, 1970. Similarly developers shall be abiding all the terms & conditions of the MOFA Act 1963.

35. Construction as per Permission

WHEREAS, the developers have undertake to construct the project as per approved plan. If developers construct additional area prior to approval, then the penalty charges for additional construction shall born by the developers only.

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