

રજીસ્ટ્રેશન પહોંચ

પહોંચ નંબર: 2018016035622

દસ્તાવેજ નંબર: 17199

દસ્તાવેજ વર્ષ: 2018

તા: 19

માહે: ઓક્ટોબર

સને: 2018

દસ્તાવેજનો પ્રકાર વિકાસ કરાર

અવેજ Rs. 71021000.00

રજુ કરનારનું નામ M/S PAWAN INFRAHOMES PVT LTD DIRECTOR MR.CHETANBHAI H SHAH

નીચે પ્રમાણે ફી પહોંચી

	રૂ. પૈસા
રજીસ્ટ્રેશન ફી.....	30
નકલ કરવા ની ફી સાઈડ / કોલીયો.....	200
શેરોની નકલ કરવા માટે ફી.....	
ટપાલ ખર્ચ.....	
નકલો અથવા યાદીઓ (કલમ ૬૪ થી ૬૭).....	0
શોધ અગર તપાસણી.....	
દંડ કલમ-૨૫.....	
કલમ-૩૪ (કલમ-૫૭).....	
નકલ ફી કોલીયો.....	
ઈન્ડેક્સ-૨ ફી.....	
આ સિવાયની બાબતોની ફી	

કુલ એકંદરે રૂ.

230

અંકે રૂપિયાબસો ત્રીસ પુરા.

દસ્તાવેજ

ના દિવસે તૈયાર થશે અને

નકલ

તે રજીસ્ટર ટપાલથી મોકલવામાં

કચેરીમાં આપવામાં

આવશે.

દસ્તાવેજ રજીસ્ટર ટપાલથી નીચેના સરનામે મોકલશો.

VICENZA CLOUD-9 TALSAT VADODARA

(V S Lakhipati)

સબ રજીસ્ટ્રાર

Akota

અગર

ને આપશો

રજુ કરનારની સહી

IGR-NIC(G)

-8026587103829062736

19/10/2018

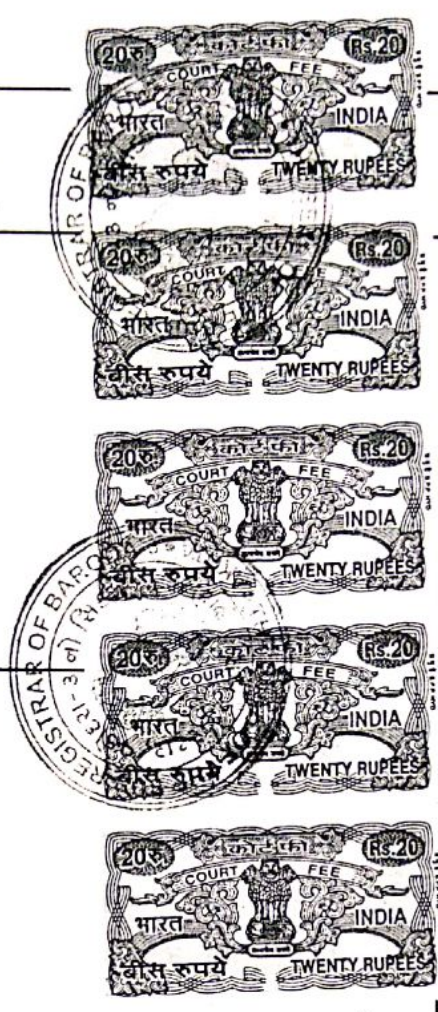
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સબ-રજીસ્ટ્રાર કચેરી

એસ.આર.ઓ - Akota

ગ્રામન નામ : તલસટ

દસ્તાવેજનો પ્રકાર અને અવેજ (લાડા પટાના કિસ્સામાં આકાર પટે આપનાર અથવા પટે રાખનાર આપે છે તે જણાવવું)	સર્વે નંબર પેટા વિભાગ નંબર અને ઘર નંબર રેકૉર્ડ (જો કંઈ પણ હોય તો) ત્યારે તે.	આકાર અથવા જુડી આપવામાં આવે	દસ્તાવેજ કરી આપનાર પક્ષકારનું નામ અથવા દિવાની કોર્ટના હુકમનામાં અથવા આદેશના સંબંધમાં પ્રતિવાદીનું નામ	દસ્તાવેજ કરી લેનાર પક્ષકારનું નામ અથવા દિવાની કોર્ટના હુકમનામાં અથવા આદેશના સંબંધમાં વાદીનું નામ	સહીની તારીખ નોંધણીની તારીખ	અનુક્રમ, વોલ્યુમ અને પૃષ્ઠ નંબર	શેરો
વિકાસ કરાર	BLOCK NO.99 R.S.NO.110,111,112,113,114,115 ADM 23673 SQ.MTR		BHARATBHAI CHANDRAKANTBHAI PATEL	M/S PAWAN INFRAHOMES PVT LTD DIRECTOR MR.CHETANBHAI H SHAH	૧૮/૧૦/૨૦૧૮ ૧૮/૧૦/૨૦૧૮	૧૭૧૮૮	
શ. ૭૧૦૨૧૦૦૦=૦૦							



મુકાબલ કરનાર

પરી નકલ

અલ્પેશ ની તારીખ : ૧૮/૧૦/૨૦૧૮ ના રોજની

અરજી નંબર : ૧૬૮૬૪

પહેલો નંબર : ૨૦૧૮૦૧૬૦૩૧૫૮૫

તારીખ : ૧૮/૧૦/૨૦૧૮

સબ-રજીસ્ટ્રાર

એસ.આર.ઓ - Akota

સબ-રજીસ્ટ્રાર

એસ.આર.ઓ - Akota

નોંધ: કોમ્પ્યુટર પ્રિન્ટમાં કોઈ પણ રીતે કરેલ સુધારો માન્ય ગણાશે નહીં.



सत्यमेव जयते

INDIA NON JUDICIAL Government of Gujarat

Certificate of Stamp Duty

Certificate No.	: IN-GJ86803348271755Q
Certificate Issued Date	: 19-Oct-2018 11:48 AM
Account Reference	: SHCIL (FI)/ gjshcil01/ SAYAJIGUNJ/ GJ-BA
Unique Doc. Reference	: SUBIN-GJGJSHCIL0120364988956332Q
Purchased by	: YATIN A SHAH
Description of Document	: Article 5(h) Agreement (not otherwise provided for)
Description	: VILLAGE TALSAT BLOCK NO. 99
Consideration Price (Rs.)	: 7,10,21,000 (Seven Crore Ten Lakh Twenty One Thousand only)
First Party	: BHARATBHAI CHANDRAKANTBHAI PATEL
Second Party	: MS PAWAN INFRAHOMES PVT LTD
Stamp Duty Paid By	: BHARATBHAI CHANDRAKANTBHAI PATEL
Stamp Duty Amount(Rs.)	: 24,85,800 (Twenty Four Lakh Eighty Five Thousand Eight Hundred only)

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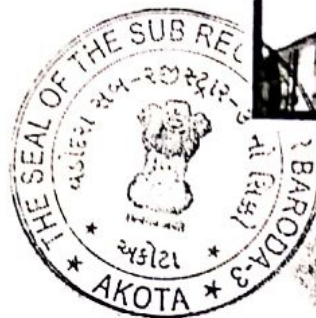


TQ 0002129990

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BRA - 3 - ATA		
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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made and entered into, this 19th day of October, 2018, by and between:

Bharatbhai Chandrakantbhai Patel, aged 48 years, occupation business, residing at, 30, Shreeji Bungalows, Sun Pharma Road, Vadodara, hereinafter referred to as the "**LANDOWNER**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include the heirs, executors, assigns, nominees and legal representatives, of the LANDOWNER, of the **FIRST PART**, (IT PAN : ACQPP 8872K)

AND

M/s. Pawan Infrahomes Pvt. Ltd., a Private Limited Company duly incorporated under the Companies Act, 1956, on 26th August, 2011, with Corporate Identity Number "U45200GJ2011PTC 066892" and having its registered office at Vicenza Cloud-9, Talsat, District Vadodara, hereinafter referred to as the "**DEVELOPER**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include the said Company as also its assigns, successors, nominees, authorized representatives, for the time being, of the

DEVELOPER of the **SECOND PART**, through its Director, Chetan H. Shah, aged 58, occupation business, residing at Vadodara, duly authorized by a resolution of the Board of Directors of the DEVELOPER at its meeting held on 16th October 2018.

(IT PAN of Pawan Infrahomes Pvt. Ltd.: AAGCP 2940R)

In this Agreement the following words shall have the meanings assigned to them as under :

- (a) **"The Said Land"**, means land bearing Revenue Survey Nos. (R.S.Nos.) 110, 111, 112, 113, 114, and 115 of village Talsat in registration district and sub-district Vadodara, which has been consolidated into Block No. 99 of village Talsat, admeasuring 23,673 sq. mts. (4150 sq. mts. of which has been granted permission for non-agricultural residential use and 19,523 sq. mts. of which has been granted permission for open non-agricultural use)
- (b) **" the Said Project "**, means a residential project of luxurious apartments, with club house, swimming pool, garden, internal roads with lighting, and complete infrastructure and facilities, to be developed upon the Said Land, and which will be called **" Cloud 9 "**.
- (c) **"the total consideration "** means the total consideration fixed for the Said Land, and payable to the LANDOWNER .
- (d) **"the Customer"**, means the person or persons / individual / Company or anyone who proposes to purchase a one or more apartment in the Said Project
- (e) The LANDOWNER and the DEVELOPER shall individually be referred to as **"the Party"** and collectively as **"the Parties"**.

In this Agreement , wherever the subject or context so permits or requires, the words importing "singular" number shall include the "plural" number, and vice versa; Similarly, the words importing the "masculine", "feminine" and "neuter" gender respectively shall include the other two genders also.

WHEREAS

- A. The LANDOWNER, having purchased all that piece and parcel of land bearing R. S. Nos. 110, 111, 112, 113, 114 and 115 of village Talsat, in Registration District and Sub-District Vadodara, consolidated into Block No. 99, admeasuring 23,693 sq. mts., from – Mahendra Jagganath Trivedi and others, by a Sale Deed dated 26/08/2011, duly



21

21

registered at the Office of the Sub-Registrar of Assurances, Vadodara under Serial No. 9238, and **the Said Land** (more particularly described in the Schedule appearing hereunder) having been mutated to his name , vide record of rights **Entry No. 788 dated 02/09/2011** , is the sole and absolute owner thereof .

- B. Permission for non-agricultural residential use of 4,150 sq. mts. of Block 99 of Talsat, was granted by the Collector, Vadodara, vide Permission Order N.A./S.R./418/2011-2012 No. LND-D/Sec.65/WS/4686/2012 dated 18/07/2012, and permission for non-agricultural open use of the remaining 19,523 sq. mts. of Block No. 99 of village Talsat, was granted by the Collector, Vadodara, vide his Order N.A./S.R./418-1/2012-2013 No. LND-D/Sec.65/WS/7852 /2012 dated 09/10/2012.
- C. The LANDOWNER represented that his titles to the Said Land are absolutely clear, marketable and free from any charge, encumbrance, hindrance , obstruction, claim or right from any quarter and that he has absolute and unfettered right to deal with the same in any manner as he deems fit.
- D. The DEVELOPER represented that several prestigious and luxurious projects have been developed under its banner and that along with the LANDOWNER; they could jointly develop a luxurious residential Project.
- E. Relying on mutual representations, and with a view to develop these lands jointly, a Joint Development Agreement dated 23/03/2013, hereafter called "**the JDA**", was entered into between the LANDOWNER and the DEVELOPER, and signed before Notary Public Mr. H. J. Zala on 23/01/2013 and entered in his register, at Serial No. 3061. Development of the Said Land had commenced, for setting up a Residential Housing Scheme known as "Cloud 9".
- F. The LANDOWNER has now shown his disinclination, in being involved with "joint development" of the Said Land, wherefore the Parties have now decided to terminate joint development of the Said Land, but have agreed, that the Said Project shall be continued and completed though the DEVELOPER alone, by the LANDOWNER granting, unto the DEVELOPER, development rights, in respect of his lands,.



THIS DEVELOPMENT AGREEMENT THEREFORE WITNESSES AND IT IS HEREBY AGREED AS UNDER:

1. LAND DEVELOPMENT:

- (i) That the LANDOWNER and the DEVELOPER have agreed that as of date, the Joint Development Agreement dated 23/01/2013 stands cancelled and shall be replaced by the present "Development Agreement". All rights, liabilities, responsibilities, obligations, commitments, assurances, undertakings under the JDA, shall come to an end and shall now be governed by the present Agreement.
- (ii) For the purpose of development of the Said land, the LANDOWNER, had granted to the DEVELOPER, under the JDA, permissive right of entry, upon the Said Land, which shall continue under this Agreement.
- (iii) The Said Land was already under development, under the JDA. However now, under this Agreement, the LANDOWNER shall not be involved in the process of development of the Said Land , which will be developed exclusively by the DEVELOPER.

2. COMMERCIAL TERMS:

That the consideration, for use and ultimate transfer of the LANDOWNER's Said Land, has been fixed @ Rs. 3000/- per sq. mts. Accordingly for 23,673 sq. mts. of the Said Land, the LANDOWNER has to paid Rs. 7,10,21,000/- (Rupees Seven Crores, Ten Lakhs, Twenty One Thousand) Only. Under the above referred JDA, the LANDOWNER has paid an amount of Rs. 3,07,10,210/- (Rupees Three Crores Seven Lac Ten Thousand two hundred ten only). Adjusting this against the total consideration, payable, an amount of Rs. 4,03,10,790/-, being the balance payable to the LANDOWNER, which shall be paid fully in a period of three years, without any interest. The LANDOWNER shall not be entitled to any payment other than that stated above.

3. PROJECT EXECUTION :

That the entire execution of the Said Project, including but not limited to, obtaining any permissions or sanctions in future (where the same can be carried out without co-operation of the LANDOWNER),

2/24

BRA - 3 - ATA

17199 6 15

2018

PAGE - 5

getting all approvals of revised plans, all construction and related activities, material procurement, employing labour, clerical, technical, legal, and other professional support, marketing of the Unit of the Said Project, collecting consideration form the Proposed purchasers of the Units, and all acts, deeds, things, whether directly or indirectly connected with or relating to the development of the Said Land, shall be carried out by the DEVELOPER at its cost, expense, risk, responsibility and efforts.

4. **LANDOWNER'S COVENANTS** :

The LANDOWNER represents and assures and where necessary and applicable, undertakes that:

(i) his title to the Said Land is clear, marketable, and free from any charge, encumbrance, hindrance, obstruction, claim or right from any quarter, and that the Said Land vests in him absolutely;

(ii) there is no dispute as to the boundaries of the Said Land;

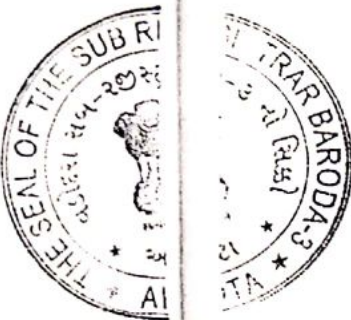
(iii) the Said Land is not subject to interest of any minor;

(iv) there is no pending litigation in respect of or an order of attachment over the Said Land, nor has he received any notice of acquisition or requisition in respect of the Said Land;

(v) all dues in respect of the Said Land, payable to any authorities have been duly paid till date.

(vi) in case of any defect in title of LANDOWNER over the Said Land, or any interference or claim by, or interest of any third party in, the Said Land, or any representations by the LANDOWNER being false or his covenants are not honoured, the LANDOWNER shall be liable, to make good all and any, harm or loss sustained or incurred by the DEVELOPER or any Customer, and to this extent, the LANDOWNER undertakes to indemnify the DEVELOPER and keep them and the Customer indemnified, in all respects.

(vii) the LANDOWNER undertakes to sign all and any agreements, or deeds of conveyance in favour of the Customer, or any Association of the Customers or other Association, as may be



16/5

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necessary or as requested by the DEVELOPER, in so far as conveyance of the Said Land or any part or proportion thereof, till the entire land is fully conveyed, and he ceases to have any interest in the Said Land. To this extent, he shall also grant unto, a nominee of the DEVELOPER, a limited Power Of Attorney, authorising him to sign any such agreement or deed or document, and also to carry out any activities (including obtaining any approvals or permissions) which may be or may become necessary in relation to the Said Land, pursuant to existing laws or any statute that may be enacted hereafter.

- (viii) upon becoming aware of fact, circumstance, event, or receipt of any notice relating to, touching or concerning the Said Land or the development being carried on thereon, the LANDOWNER shall promptly communicate / convey the same to the DEVELOPER, in writing, failure to comply with which shall result in a serious breach.

5. DEVELOPER'S COVENANTS:

The DEVELOPER agrees, assures, and where relevant undertakes as under :

- (i) The DEVELOPER shall carry out the development as per approved plans, and as per rules, regulations and bye laws of the local authority.
- (ii) Any further permission, sanctions, approvals, registrations, revisions, required to be obtained, shall be obtained at the cost, expense, efforts and risk of the DEVELOPER. However wherever necessary, the LANDOWNER shall co-operate fully, and execute all such deeds, documents, agreements, bonds, affidavits as may be necessary.
- (iii) the DEVELOPER shall not create any charge or encumbrance on the Said Land, except for the purpose of availing a project loan, in which case, the LANDOWNER shall fully co-operate, but shall not be personally liable, for the outstanding, and to that extent, a special agreement shall be entered, into with the Bank / financial institution.



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BRA - 3 - ATA

17199 8 15

2018

PAGE - 7

6. MUTUAL COVENANTS:

- (i) The LANDOWNER shall not object, to a Customer availing of a loan against security of the Unit booked by him, to allotted to him, and shall for such purpose, sign any deed, document, agreement or application or the like, to facilitate availment of the loan.
- (ii) No sooner than all payment due to him is realised, the LANDOWNER shall sign all such deeds, documents, release deed, bond, indemnity, or anything that may be necessary and shall also do all such things as are necessary and expedient, for final conveyance of the entire Said Land on which the Said Project has been or is under development, or is in the best interest of the Said Project (Cloud 9 Project).
- (iii) The LANDOWNER shall not be liable for any disputes raised by the Customer, except insofar as it relates, to the title of LANDOWNER, over the Said Lands.
- (iv) Neither Party shall, at any time, do or cause to be done, any act, deed, thing which will prevent, impede, obstruct or interfere with the development process of the Said Lands.

7. BREACH AND ITS CONSEQUENCES:

It is clearly understood by each Party to this Agreement, that the Said Project is under development, upon the Said Land, and that the interest of several third parties, including Banks or other Financial Institutions, shall be created, from time to time, and also that the Said Project shall be subject to stringent provisions of the Real Estate (Regulation and Development)Act, 2016. Neither Party shall therefore, seek to terminate this Agreement or commit breach of any terms thereof. However, in the unlikely case of a breach by any of the Party, the affected Party shall only be entitled to reasonable damages and this Agreement and the Development of the Said Project shall continue as, so as to protect the rights of third parties.

8. DISPUTE SETTLEMENT:

It is clearly understood and accepted, that it is in the best interest of the Parties to discourage disputes and quick settlement shall benefit both Parties. To this effect, the Parties shall in the first instance



17199

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BRA - 3 - ATA

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2018

PAGE - 8

endeavour to consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If however, no solution can be reached within a period of 30 days, then, upon notice by either party to the other, all disputes, claims, questions, or differences between the Parties, shall be finally settled by reference to a single Arbitrator, mutually agreed upon by both Parties, or (in case of discord), appointed by the Court. The Arbitration shall be held in Vadodara, and the cost thereof shall be equally borne by both Parties.

Schedule

Description of the Said Land

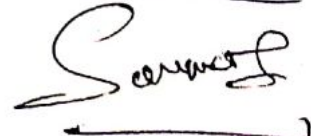
Non-agricultural land bearing Block No. 99 (given to R. S. Nos. 110, 111, 112, 113, 114, 115) of village Talsat, in Registration District and Sub-District Vadodara, admeasuring 23,673 sq. mts. The Said Land is bounded as under:

On or towards East	by	Block No. 100
On or towards West	by	Block No. 97 and Talsat village Road
On or towards North	by	Kalali village boundary and River
On or towards South	by	Naliya Road.

Signed and delivered by
The within named LANDOWNER

In the presence of


(Bharatbhai Chandrakant Patel)

BRA - 3 - ATA		
17/199	10	15
2018		

PAGE - 9

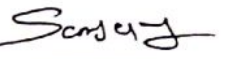
Signed and delivered by
The within named DEVELOPER

In the presence of

For Pawan Infrahomes Pvt. Ltd.


Chetanbhai H Shah
Director


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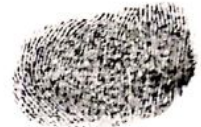
SCHEDULE AS PER THE CLAUSE 32 (A) OF THE REGISTRATION ACT, 1908

<u>Sr.</u> <u>No.</u>	<u>Name & Signatures</u>	<u>Photograph</u>	<u>Left Hand Thumb</u> <u>Print</u>
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(1)

B Patel

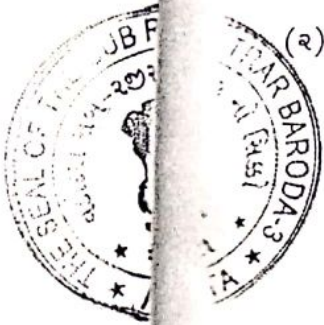
(Bharatbhai Chandrakant Patel)



(2)

CH

(Chetanbhai H Shah)



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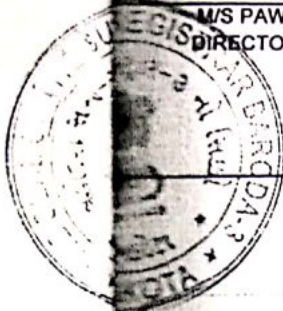
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Serial No. **17199**

Presented of the office of the Sub-Registrar of

S.R.O - Akota Between the hour of12 to 13 on Date **19/10/2018**Receipt No :- **2018016035622**

Received Fees as following	Rs.
Registration	30
Side Copy Fee (20):	200
Other Fees	0
TOTAL :-	230

M/S PAWAN INFRAHOMES PVT LTD
DIRECTOR MR.CHETANBHAI H SHAH(V S Lakhpati)
Sub Registrar
S.R.O - Akota(V S Lakhpati)
Sub Registrar
S.R.O - Akota

Party Name and Address

Age

Photograph

Thumb Impression

Signature

BHARATBHAI
CHANDRAKANTBHAI PATEL
30 SHREEJI BUNGALOWS SUN
PHARMA ROAD VADODARA
PANNO:ACQPP8872K

48

M/S PAWAN INFRAHOMES PVT
LTD DIRECTOR
MR.CHETANBHAI H SHAH
VICENZA CLOUD-9 TALSAT
VADODARA
PANNO:AAGCP2940R

42

Executing Party
admits execution

BRA - 3 - ATA

17199

13 15

2018

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1 PRAVIN R VASAVA
AMARDIP TOWNSHIP
AJWA ROAD VADODARA



2 SANJAY P BARIYA
PRAMUKH SAWAMI NAGAR KUTIR
ATLADRA VADODARA



State that they personally known
above named executant and
Indetifies him/them.







Date 19 Month October-2018



V S Lakhpati
Sub Registrar
S.R.O - Akota

Produced Form No.1
for finalise the
Marketvalue.

Date : 19/10/2018



V S Lakhpati
Sub Registrar
S.R.O - Akota

BRA - 3 - ATA

17199

14

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2018

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Verified PAN No/GIR No as per
IncomeTax Rules 1962.

Executant No. 1

Claimant No. 1

Conformer No. —

Date : 19/10/2018



(V S Lakhpati)
Sub Registrar
S.R.O - Akota



Received Copies of Certified Evidence of Seller , Buyer and
Identifiers of Document

Date 19/10/2018



(V S Lakhpati)
Sub Registrar
S.R.O - Akota

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