



**ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB JOINT DEVELOPMENT AGREEMENT**

**K 584105**

This Joint Development Agreement is made at Zirakpur on the **12<sup>th</sup>** day of March, 2021 between:-

1. **Sh. Bunt Khanna** (UID No. 3 [REDACTED]) (PAN No. AKFPK8017L)  
S/o Late Sh. Joginder Raj Khanna R/o House Number 1036, Sector-21-B, Chandigarh.
2. **Smt. Leena Khanna** (UID No. [REDACTED] 7) (PAN NO. AIJPK3514A)  
W/o Sh. Bunt Khanna R/o House Number 1036, Sector-21-B, Chandigarh.

(Herein after conjointly referred to as '**First party/Owners**'), the party of the first part, Copy of PAN Card and Aadhar Card is attached hereto as **Annexure A1** hereto.

**And**

**M/S SVASTIGA INFRA PRIVATE LIMITED** (PAN No. ABFCS2567R), a Private Limited Company having its office at Flat No-302, GH-83B, Sector-20, Panchkula through its directors Ashish Gupta (UID No. 4 [REDACTED]) S/O Sh. Rakesh Kumar Gupta and Vikas Gupta (UID No. 7 [REDACTED]) S/O Sh. Naresh Kumar Gupta. (Hereinafter called '**Second party/Promoter**'

**SVASTIGA INFRA PRIVATE LIMITED**

**Director**

*Bunt Khanna*  
*22.3.2021*  
*Ashish Gupta*  
*22.3.2021*  
*Vikas Gupta*  
*22.3.2021*  
*Naresh Kumar Gupta*  
*22.3.2021*  
*ਸ਼ੀਰਕਪੁਰ*



# Deed Endorsement

Token No :- 20210000172394

Deed Type :- Agreement, Value :- Rs.0/-, Consideration Amount :- Rs.0/-

Stamp Duty :- Rs. 4000, Normal appointment fee :- Rs. 500, PLRS - Facilitation charges :- Rs. 500, Pasting fee(Punjabi) :- Rs. 200, Pasting fee(English) :- Rs. 200,

Type Of Land :- Agriculture, Area Of Land :-

Segment Name :- Nabha, Segment Collector Rate :-Rs. 11305000 /- Acre57157

Segment Description :- Nabha,agriculture Land

Sh./Smt. **BUNTY KHANNA** s/o/d/o/w/o **JOGINDER RAJ KHANNA** has presented the document for registration in this office

today dated :- 23-Mar-2021 Day :- Tuesday Time :- 03:03:28 pm

Signature of Seller/Presenter

Signature of Sub Registrar/Joint Sub Registrar



BUNTY KHANNA (Individual)

The contents of the document were read out to Sh./Smt **BUNTY KHANNA** s/o/d/o/w/o **JOGINDER RAJ KHANNA**, who having heard,admitted the same to be correct. An amount of Rs. - on account of Agreement has been received in front of me and the balance amount has already been received through Cash/Cheque/Demand Draft/RTGS.

Both the parties have been identified by 1. **VINOD KUMAR PANDHI** (Identifier)2. **MANIK KHANNA** . (Witness). I know the first witness, who knows the 2nd witness and/or the executant has put in his/her self identification by below mentioned documents.

Party Name	Document Type	Document Number	Income Tax PAN CARD
BUNTY KHANNA			AKFPK8017L

Hence the document be registered

Date:- 23-Mar-2021

Signature of Sub Registrar/Joint Sub Registrar

Witness

1. \_\_\_\_\_ 2. \_\_\_\_\_

(First Party)

(Second Party)



SVASTICA INFRA PRIVATE LIMITED THROUGH ASHISH GUPTA  
(Colonizer/Company)

Above signature & thumb Impression are affixed in my presence.

Date:- 23-Mar-2021

Signature of Sub Registrar/ Joint Sub Registrar

Document No :- 2020-21/13/4/470

Book No :- 4

Volume No :-

Page No :-

The Registered document has been pasted

( Puneet Bansal )

Signature of Sub Registrar/ Joint Sub Registrar

SRO - Zirakpur



पंजाब PUNJAB

K 584106



SVASTIGA INFRA PRIVATE LIMITED

Director

SVASTIGA INFRA PRIVATE LIMITED

Balich

ਮੇਰਾ

01946

04/03/2021

ਅੰਮ੍ਰਿਤਸਰ

Stamp Value

Tech. Deposit (No. 35)

ਮਾਮਲਾ ਦਿੱਤਾ ਫਾ.ਖਿ 2382/87 ਦੀ ਪਹਿਲੀ  
(ਸੀ ਗੇੜ) ਪਹਿਲੀ

1000  
4 4000/-







धेनाघ पंजाब PUNJAB

K 584107

SVASTIGA INFRA PRIVATE LIMITED

Director

SVASTIGA INFRA PRIVATE LIMITED

Handwritten signature and stamp of the Director, SVASTIGA INFRA PRIVATE LIMITED. The stamp is a circular official seal with the company name in Hindi and English, and a central emblem. The signature is written in blue ink over the stamp.

Handwritten signature

ਸਟੀਗਾ ਪ੍ਰਾਈਵੇਟ ਲਿਮਟਿਡ

01946  
04/03/2021

1000  
4 4000/-



ਅੰਮ੍ਰਿਤਸਰ  
ਜ਼ਿਲ੍ਹਾ ਮਾਝਾ  
ਟੈਲ: ਫਾਕਾਮਾ (ਨੰ. 38)

STAGIA PRIVATE LIMITED

ਦਫਤਰ





ਮਨਮੋਹਰ

ਸਾਹਿਬਜ਼ਾਦਾ ਪਿੰਡ

(ਸੀ. ਸੀ. ਸੀ.)

61946  
04/3/2021

100  
4 4000/-



ANIL KUMAR  
Sahibzada  
Teh. Sahibzada (No. 38)



which expression shall unless repugnant to the context or meaning thereof, be deemed to include his heirs, legal representatives, executors and administrators) of the OTHER PART. Copies of Pan Card and Certificate of Incorporation of the Company is annexed hereto as **Annexure A2** hereto.

The expression of the First party & Second Party shall mean & include unless repugnant to the context be deemed to include their representatives, heirs, successors, legal representatives, administrators, nominees, assigns, successors in interest, authorized persons etc.

A) The Owners are well & sufficiently entitled to all that piece and parcel of land total measuring 34 Bigha 11 Biswa (34550 Sq Yards) as per details:-

(i) Khewat/Khatoni No. 150/187 Khasra No. 677/1(0-4), 677/2(4-0), 678(4-0), 679(4-0), 680(4-0), 681(4-0), 682(4-0), 981/683(2-10), Pieces-8, total land 26 Bigha 14 Biswa (26700 SQ YARD owner Bunt Khanna)

And

(ii) Khewat/Khatoni No. 90/122-123, Khasra No. 690/2 (1-14), 691 (6-3), Pieces-2, total land 7 Bigha 17 Biswa (7850 SQ YARD owner Leena Khanna)

Above land pieces standard falling under Village namely NABHA, Sub Tehsil Zirakpur, Tehsil Derabassi, District SAS Nagar (Mohali) – Punjab (Hereinafter referred to as "**the land under JDA**"). The detailed schedule of the land is written hereunder **Schedule A**. The land falling in Village NABHA, "Hadbast No. 290" is 34550 sq yards and the same has duly been marked on the shizra plan which is annexed hereto as **Annexure B**.

B) The Owners herein do hereby warrant and again represent & warrant to the Promoter in an unambiguous terms that they have a clear absolute & unencumbered title to the said land under JDA and the same is absolutely owned and vested in favor of the Owners without there being any intervention of any kind of regulation or law more particularly the Land Ceiling Act and no loan or encumbrance or lien or mortgage of any kind exists on the said land under JDA and the said land under JDA falls within MC Limits & that there is absolutely no litigation or acquisition proceedings, neither under Land Acquisition Act nor under National Highway Authority of India (NHAI) or under any other Act prevalent till date;



- c) The owners further represent that they are in exclusive and unencumbered physical possession of the land under JDA and are in position to hand over possession of the same to promoter to take up project.
- d) Promoter is a Private Limited Company with the purpose of carrying on business of real estate Promoters, construction of houses, villas, multistoried and other Buildings, Townships, Complexes, Bungalows, Row Houses etc. both commercial and/or residential units and accordingly have obtained their Permanent Account Number as well from Income Tax Department. Promoters have represented and warranted to the Owners that they have expertise in the field of real estate development and construction of similar projects;
- e) Owners have further represented, confirmed and assured to the Promoter that none of them have entered into any agreement to sell or any joint venture or joint development agreement or land pooling scheme or agreement of any kind in respect of the said land under JDA nor have afforded any kind of attorney in favour of any other person, company, firm or any legal entity which may exercise any kind of right or option in respect of the said land under JDA;
- f) Based on the aforesaid representations but not limited to the same, Owners offered the said land under JDA after mutual discussion to Promoter for Development of the said land under JDA and after prolonged negotiations finalized the terms of development of the said land under JDA on the terms and conditions as set out hereinafter. And Promoter has confirmed and believed the same to be true.

SVASTIGA INFRA PRIVATE LIMITED SVASTIGA INFRA PRIVATE LIMITED

*[Signature]*

Director

*[Signature]*

Director





**NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND  
MUTUAL COVENANTS AND PROMISES MADE HEREINAFTER THE  
PARTIES HERETO AGREE AS FOLLOWS:**

1. **DEFINITIONS AND INTERPRETATIONS:**

1.1 Definitions

In this Agreement, the following words and expressions, shall, unless repugnant to the context or meaning thereof, the following terms, when capitalized, shall have the meaning hereinafter respectively assigned and described below when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

**"Applicable Laws"** means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-laws, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the fore goings by any Government Authority having jurisdiction including any quasi judicial authority, as applicable from time to time.

**"Approvals"** means any and all permissions, clearances, developments, authorizations, consents, registrations and notifications for and in respect of the Project herein from the Competent Authority including but not limited to the approvals of Municipal authorities, if so applicable, Punjab Urban Planning and Development Authority (PUDA), Greater Mohali Area Development Authority (GMADA), RERA Authority, Department of Local Bodies, Pollution Board, Electricity Department, Forest Department, Department of Town and Country Planning or any other government department which may have to be dealt with.

**"Authorized Representative"** means a person or a Party specifically authorized in writing by the authorized signatory of such Party as the case may be to represent the Parties herein.

**"Competent Authority"** means and includes Punjab Urban Planning and Development Authority (PUDA), Department of Town and Country Planning, Department of Local Bodies, M.C. Zirakpur or any other constituted authority under Punjab Municipal Act, 1911, if so



applicable, RERA Authority constituted under Real Estate (Regulation and Development) Act, 2016 and constituted by any of the aforementioned authorities, Department of Environment, Forests, Electricity Board Punjab, NHAI, Sewerage Board Punjab, Department of Water Supplies and/or any other relevant statutory and/or government authority.

**"Design & Drawing"** means the conceptual and detailed programme, plans, proposals, design and drawings, backup technical information and other specifications required for the Project and all calculations, samples, patterns, models specifications, and other technical information submitted by the Promoters from time to time to the Competent Authority.

**"Development Rights"** shall have the meaning ascribed to it in Clause 2.1.

**"Encumbrances"** means any encumbrance such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, privilege, attachments or priority of any kind having the effect of security or other such obligations and shall include without limitation any designation of the loss payers or beneficiaries or any similar arrangement under any insurance policy pertaining to the Project, physical encumbrances and encroachments on the site where applicable herein.

**"Government Authority"** means any government (Central or State) or political subdivision thereof, any department, agency or instrumentality of any government or political subdivision thereof, any court or arbitral tribunal.

#### 1.2 Interpretation:

In this Agreement, unless the context otherwise requires:

- (a) time is of the essence in the performance of the Parties' respective obligations; if any time period specified herein is extended, such extended time shall also be of the essence;
- (b) Headings are inserted for convenience only and shall not affect the construction of this Agreement;
- (c) Words importing a gender include all genders;



- (d) References to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, innovated or replaced from time to time.
- (e) References in this Agreement to Clauses, Recitals, Schedules and Annexure are references to clauses, recitals, schedules and annexure to this Agreement. The Recitals, Schedules and Annexure to this Agreement shall be deemed to form part of this Agreement.

2. **PROJECT :**

- 21 Owners do hereby irrevocably & unequivocally grants & assigns in perpetuity all their rights, entitlements to develop, construct and sell either Flats under Group Housing and/or Commercial Units or any mix of the same on the said land under JDA as detailed under Schedule A in favour of the Promoter herein i.e. Promoter shall be free to develop the said land under JDA into a colony comprising of commercial units or construct a Group Housing, i.e. Promoter shall be free to use the said land under JDA in any manner as they deem it proper and all layout and building plans as shall be submitted by the Promoter to the competent authorities. (Hereinafter jointly called "**the project**"). Such plans will be shared with owners prior to submission to the authorities. Meaning thereby, that by virtue of the present agreement, the Owners herein have granted in perpetuity all the rights in respect of the said land under JDA relating to its development and sale of constructed structures to prospective purchasers by the Promoter herein and in lieu thereto the Owners shall be entitled to receive consideration as mentioned hereunder. It shall be upon the Promoter to utilize FAR as available on the land in accordance with its use during the currency of the present agreement. The project name shall be "**THE ANANTA ASPIRE**". However, all such sales shall happen only upon the receipt of requisite approvals from the competent authorities.

- 22 That in pursuance of having Promoter being granted absolute rights for the project as aforesaid, Promoter shall also be entitled to sign Allotment letter, Agreement for Sale, any addendum thereto, all and every kind of bank related documents pertaining to Home Loans/Mortgage Loans including tripartite agreement etc. for the allottees of the project in respect of built up commercial and/or Group Housing apartment/units etc., as Power of Attorney ("PA") holder of

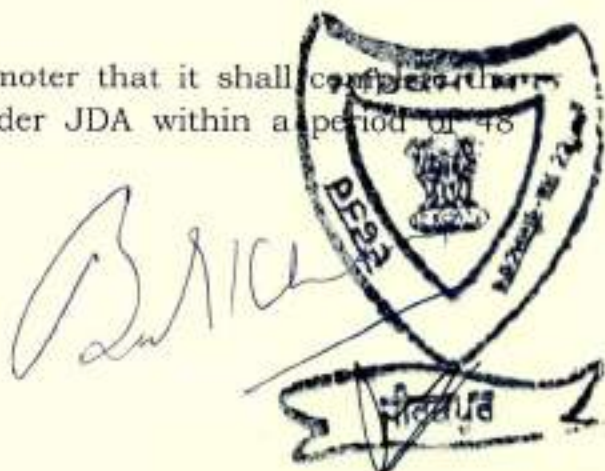


Owners and Owners have agreed to execute and register not revocable PA except in case of breach of the terms and conditions of this agreement or its termination thereof in that respect which shall be registered promptly after/parallel to the execution of the present agreement itself. It is hereby agreed and confirmed that what is stated in the recitals hereinabove, shall be deemed to be declarations and representations on the part of the Owners as if the same were set out herein in verbatim and forming an integral part of this Agreement. However, it is specifically clarified that sale deed shall be executed and registered by the owners or any of the authorised representative of the owner in favour of the respective allottees only after the receipt of full and final payment of the respective units through the designated Escrow Account.

- 23 As earlier stated that the Project shall comprise of development/ construction of the said land under JDA into the commercial units, Group Housing residential structures as permissible by the Competent Authorities by the Promoter at their own cost and expense i.e. all the cost and expense for development and construction etc. shall be solely borne by the Promoter only. All approvals including the charges and fees payable to the government authorities both in lump sum or in installment etc. shall be solely borne by the Promoter out of their own sources and entitlements.

- 24 That it has been however, very clearly agreed and understood as amongst the parties hereto without any question etc. that both the parties shall be responsible for their income tax liabilities including any kind of capital gains or loss etc. and the other party shall not be liable or responsible for the same in any manner. Further it is clarified that income tax including any capital gains or loss shall be payable/receivable, as applicable by either of the parties solely by themselves and none of the party shall be entitled to claim or impute anything as against each other.

- 25 That it has been agreed by the Promoter that it shall complete the project herein on the said land under JDA within a period of 48 Months from date of this agreement.



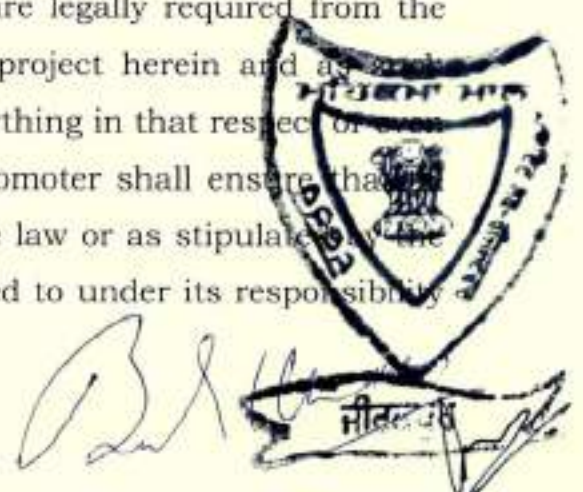


- 26 That the entire responsibility and liability to obtain requisite approvals, construct and develop the said project shall be that of the Promoter and the owner shall not be inflicted with or be responsible for any governmental or customer liability in relation to the project in any manner. Meaning that the entire customer or governmental issues shall be solely dealt with by the Promoter only.
- 27 That it has been broadly agreed by and between the parties hereto that since the present Joint Development Agreement is on revenue sharing basis and as such it has been agreed between the parties that the minimum Basic Sale price shall be fixed as amongst the parties hereto from time to time based on the market scenario and the said understanding shall be final and binding unless replaced by another written understanding between the parties.
- 28 All Governmental dues and taxes relating to the development and construction of the project post the present date including land herein relating to both State or Central Acts shall be borne by promoter out of their sources. However, any such taxes, dues till date relating to the land shall be met by the Owners hereto from their own sources, irrespective of the time when they are claimed / demanded by the concerned authority.

**3. BUILDING PLANS, DESIGN, DRAWING AND LICENSES:**

- 31 That it is specifically understood and agreed amongst the Parties hereto that Promoter shall use its expertise regarding the development of the said project and shall be free to finalize any drawings, layout plans, construct or develop the project into commercial units or Group Housing or any combination there of under residential structures permissible as per the law applicable.

- 32 That it has been agreed as a part of consideration for the grant of complete development and sale rights to Promoter that Promoter shall be solely liable and responsible to obtain the necessary sanctions and permissions, approvals, licenses etc. as are legally required from the competent authorities in respect of the project herein and as such Owners shall not be required to spend anything in that respect or even do any activity for the same. Further, Promoter shall ensure that all lawful acts and things required under the law or as stipulated by the Competent Authority shall be fully adhered to under its responsibility and supervision.





- 33 That it has been further agreed and understood between the parties that the exact specifications under which the commercial and or unit, Group Housing residential structures shall be developed/constructed shall be got approved by the Promoter at its own cost from the competent authority and Owners herein shall have no question thereupon. However, the owner shall be obliged to sign such documents as are required by any government authority.
- 34 That the Promoter shall be entitled to commence the work upon the said land under JDA immediately upon the signing of the present agreement and as such the vacant actual physical possession of the said land under JDA shall be handed over to the Promoter by the Owners herein upon its request any time after the signing of the present agreement.

4. **CONSIDERATION :**

- 4.1 That first and foremost it has been agreed that as a part of consideration for the grant of complete development and sale rights to Promoter is that the Promoter herein shall be solely liable and responsible to obtain the necessary sanctions, permissions, approvals, licenses etc. as are legally required from the competent authorities in respect of the project herein and as such Owners shall not be required to spend anything in that respect or even do any activity for the same but the owners are bound to cooperate with the Promoter in possible manner for the same including signing all documents that may be required in that respect. Further, Promoter shall ensure that all lawful acts and things required under the law or as stipulated by the Competent Authority shall be fully adhered to under its responsibility and supervision in whatsoever manner and as earlier stated.

- 4.2 That apart from the aforesaid it has been agreed and understood between the parties that Promoter shall be liable to pay the following consideration amount to the Owners in the following manner:-

- That it has been agreed by & between the parties hereto that from the date of handing over the possession of the said land under JDA and thereby the entire Project herein to Promoter by Owners, the Promoter shall initiate the process of obtaining the necessary approvals/sanctions etc. and shall also be entitled to start marketing/selling the Project but within the parameters as permissible under law.



- That all the Gross Sales Proceeds ("**Receipts**") thereof on actuals shall be shared in the ratio whereby **40%** shall be transferred to Owners and **60%** of the said Receipts shall be kept/transferred to the Promoters account and it is after the appropriation of the said amount that both the parties shall be liable for their tax liabilities individually. But these proceeds shall be subject to the compliance of Real Estate (Regulation and Development) Act, 2016 read with RERA Rules of 2017 as applicable to State of Punjab itself. However, it is clarified that 40% entitlement of the owner shall be from out of the Gross Sales Receipt as defined hereunder and the promoter shall manage the expenses on the project from the balance 60 % of the Gross Sales Receipts itself and shall follow RERA guidelines from time to time.
  - That for the purpose of the calculation of the aforesaid ratio, the said Receipt has been defined as the amount as would be actually received by the Promoter towards the sale of anything in relation to the said project but shall not include the following: -
    - Any taxes collected from the ultimate purchaser/ customer of the units being sold i.e. GST or any other taxes which are or may be imposed by the Government from time to time;
    - Power Back up
    - Interest Free Maintenance Security (IFMS)
    - Monthly Maintenance Charges (MMC)
 (hereinafter collectively referred to as "**the excluded amount**")
  - That it has further been agreed that for the project, all Escrow Accounts (in compliance of RERA Act and its Rules) shall be opened in a scheduled bank which shall be RERA compliant Escrow Account ("**the Escrow Account**") wherein on daily basis the monies so received shall be apportioned as between the parties hereto unless otherwise agreed upon. The rights and entitlements on the said land under JDA shall continue to be vested in the Promoter absolutely forever and Owners shall not be entitled to challenge/question the same in any manner whatsoever except for the default under the present agreement.
- It has been very clearly & explicitly written & understood as amongst the parties hereto that all said receipts from the project shall be solely and exclusively deposited in the said Escrow Account only which shall be further apportioned amongst the owners in proportion to their ownership.



- That for the purpose of the present agreement the entire consideration amount has not been fixed and this arrangement of sharing of Gross Receipts in the ratio of **40:60** by the owner and the Promoter shall continue till the completion of the project and sale of entire project as amongst the parties hereto. However, any compliance on account or RERA or its undertakings etc regulations shall continue to bind the parties hereto for all times to come.
- That Rs. 25,00,000/- (Indian Rupees Twenty Five Lakhs only) is paid vide **Cheque No. 000001** dated 12/03/2021 drawn on HDFC Bank **favoring Sh. Bunt Khanna;**
- Another Rs. 25,00,000/- (Indian Rupees Twenty Five Lakhs Only) is paid vide **Cheque No. 000002** dated 12/03/2021 drawn on HDFC Bank **favoring Smt. Leena Khanna;**
- This total amount of Rs. 50, 00,000/- (India Rupees Fifty Lakhs Only) is the refundable advance amount which shall be refunded back at the end of this agreement.
- That apart from this, it has further been agreed between the parties this apportionment shall be on the actual total amount as having been received on daily basis. It is expressly acknowledged and agreed by the Owners that Promoter shall not be liable to pay anything to the Owners over and above the Payment as agreed herein (i.e. 40 % of the Gross Sales Receipt).

4.3 It is expressly agreed to between the Parties that due to any reason whatsoever, in case there is any delay for the release/apportioning of payment from the said bank wherein Escrow Account has been opened, the same shall be without any interest implication as against each other.

4.4 It is expressly agreed that incase of cancellation or reversal of any deal where promoters have to refund the Sales Receipt for any reasons, Owners shall refund their portion of receipt within 7 days of notice from the promoters. Such notice shall be sent by email or in written.

SVASTIGA INFRA PRIVATE LIMITED

Director

SVASTIGA INFRA PRIVATE LIMITED

Director





5. **DEVELOPMENT / CONSTRUCTION:**

- 5.1 That the entire development/construction shall be carried out/done by Promoter at its own cost, expense and responsibility and Owners shall not be responsible in any manner in respect thereof at any stage including any kind of surveys, evaluations, due diligences, nishandehi, marking etc.
- 5.2 That the Promoter may, if the circumstances, so warrant, make such alterations in construction or development of the Project as it may deem fit as per the applicable law and shall be liable and solely responsible to get the building plans modified to that extent. However, it has been understood and agreed between the parties hereto that all construction that shall be done/carried out by Promoter shall be done in accordance with the approved building plans as sanctioned by the competent authorities for the time being in force.
- 5.3 That it has been agreed and understood by and between the parties that the Promoter stands committed to send a status report on the sale of the said land under JDA by way of individual unit sale after every calendar quarter starting w.e.f. from the quarter in which RERA Registration has been obtained by way of email to the Owners.

6. **OBLIGATIONS/REPRESENTATIONS / WARRANTIES/ & COVENANT OF THE OWNERS:**

- 6.1 The Owners are the absolute Owners of the said land under JDA which has clear, marketable and unencumbered title and are absolutely seized and possessed of and otherwise well and sufficiently entitled to the same. The said land under JDA is free from all encumbrances, mortgages, lien, disputes, litigations, attachments, charges, acquisitions or any kind of charges and has not been attached directly or indirectly by any court of law or any judicial courts from India and /or abroad in any manner till date. The Owners further declares that the Property falls within the jurisdiction of the M.C. Zirakpur and Promoter has full right and entitlement to sell commercial units and/or Group Housing apartments/units etc. thereupon the said land under JDA as per the applicable laws of the competent authorities.



- 6.2 The Owners further confirms, declares and undertakes that no part of the Property falls under or is under the purview of Forest Area under Punjab Land Preservation Act, 1900 (PLPA) and Forest Conservation Act, 1980.
- 6.3 The Owners represents and warrants that the owners are competent to enter into the contract under relevant laws. However, all approvals and sanctions shall have to be obtained by the Promoter solely and Owners shall not be responsible in any manner.
- 6.4 The Owners has the full right, power & authority to enter into this Agreement and grant the Development Rights to Promoter and represents that there are no facts and/or circumstances and/or contracts and/or arrangements which in any manner will be adversely prejudicial to the rights of Promoter hereunder.
- 6.5 The Owners expressly warrants and covenants that no other person than the Owners has any right, title, interest, claim or demand in respect of the Property or any part thereof and in case at any stage during the completion of the Project, if any claim from anyone else arises on the Property pertaining to title, possession and occupation units of the land which has been vested in favour of Promoter, the same would be dealt with and satisfied in whole by the Owners at their own cost, expense, risk in terms of this Agreement.
- 6.6 The Owners shall execute an Irrevocable General Power of Attorney granting its complete Development in the Property in favor of Promoter inter alia for getting the property constructed and also granting the marketing rights and obtaining the sale consideration of the units being constructed under the project in the name of the Promoter whereby all consideration money upto the amount as agreed hereunder shall be deposited in the Escrow Account as agreed herein before & even to sell the built up commercial units and/or Group Housing apartment/units etc. as the case may be directly by Promoter.
- 6.7 The Owners undertakes and covenants that it shall sign and execute all necessary applications, documents and do acts, deeds and things as the Promoters may require from it in order to legally and effectively complete the Project herein. Further, in case it is required so and requested by the promoters, the Owners shall sign all such application forms, affidavits or petitions for getting permissions and plans/Design and Drawing sanctioned from the Competent Authority for effective and actual completion of the Project on the Property.

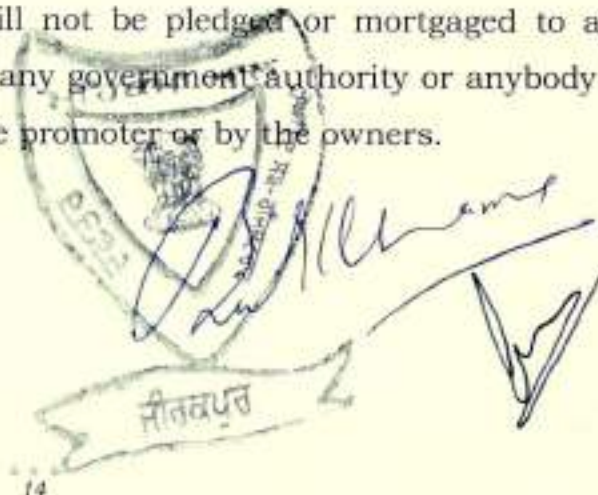
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- 6.8 The Owners has not sold, transferred, conveyed, gifted and/or alienated and/or created Encumbrances on part or whole of the said land under JDA and have not even entered into any kind of arrangement and/or agreement and/or development of the Property and has not afforded any power of attorney to anyone else thereby creating any right, interest and/or Encumbrances of any nature in respect of the Property or any part thereof and that the said land under JDA as defined herein is absolutely clear, marketable & free from all sort of encumbrances, charges, claims, liens, litigations, attachments of any third party rights of whatsoever nature in respect of the Property.
- 6.9 Owners shall not do any act or thing which is to the detriment of the Promoter in any manner in relation to the project herein.
- 6.10 The Owners has not done and/or caused to be done any act, deed, matter or thing whereby or by reason whereof the Owners' right, title, interest and benefit in respect of the Property or any part thereof is prejudiced or adversely affected or extinguished in any manner whatsoever.
- 6.11 All the rents, rates, taxes, assessments, dues, duties, cesses, and other outgoings whatsoever payable in respect of the Property to all concerned government, semi-government and public bodies and local authorities have been duly paid and discharged till date.

6.12 There are no proceedings instituted by or against the Owners and/or pending in any Court or before any authority and the Property is not under any lis pen dens, acquisition, attachment etc which shall have material adverse impact on the implementation of this Agreement or on its obligations under this Agreement till date.

6.13 The said land under JDA will not be pledged or mortgaged to any government/ private bank or any government authority or anybody in any manner whatsoever by the promoter or by the owners.

The block contains a handwritten signature in blue ink over a circular official stamp. The stamp has a crest in the center and the text 'सीतवपुर' (Sitapur) at the bottom. To the right of the stamp is another handwritten mark resembling a stylized 'V' or '7'.



In the event of termination of this Agreement the provisions of Clause 6 shall survive the termination of this Agreement.

7. **OBLIGATIONS/ REPRESENTATIONS/ WARRANTIES/ UNDERTAKINGS AND COVENANTS OF PROMOTER:**

- 7.1 Promoter has all requisite authority and rights to enter into and to perform its obligations under this Agreement.
- 7.2 Promoter has agreed to get the firm registered with the Registrar of Firms and Societies within a period of 30 days from hereto and shall provide a copy of the said registration certificate to the Owners for the their records.
- 7.3 Promoter has full and absolute power to execute and enter into this Agreement, and does not and will not violate any law, rule, regulation, order, or decree applicable to it.
- 7.4 Promoter represents and warrants that no proceedings are pending against the Promoter which shall have material adverse impact on the implementation of this Agreement or on their obligations under this Agreement.
- 7.5 Promoter shall adhere to the sanctioned building plans in respect of the project as approved by authority, in consultation with Owners and any deviation thereof which Promoter intends shall be got preapproved from the competent authority.
- 7.6 Promoter herein undertakes and assures Owners that the construction would be carried out in workmanship like manner by taking due regard to the quality and specifications. Promoter further undertakes and covenants to perform its obligations under this Agreement, and/or any other agreement/documents to be executed by the Parties.
- 7.7 Promoter shall obtain the completion certificate for the entire project from the competent authorities at their cost and expense.
- 7.8 Promoter shall not do any act or thing which is to the detriment of the owner in any manner in relation to the project herein.



- 7.9 All cost relating to the construction, sale and marketing or any other expense relating to the project herein shall be solely borne by the Promoter and at no stage that Owners shall be required to pay anything in that respect. Also, Promoter shall ensure that nothing is done from his end that may malign the reputation or image of the Owners in the market at large or shall not publish anything which is objectionable to the Owners. The Promoter shall immediately stop any such publication or brochure upon the objection of the Owners.
- 7.10 Subject to the Event of Force Majeure, Promoter undertakes and covenants to complete the entire project within 48 Months from the date of this agreement.
- 7.11 The promoter is signing this JDA, after verifying and checking all the documents related to this land. The promoter is full satisfied with the same.

In the event of termination of this Agreement the provisions of Clause 7 shall survive the termination of this Agreement.

**8. LOANS / FINANCIAL ASSISTANCE:**

Promoter shall be entitled to get "the project" herein approved with various banks and financial institutions at its cost and expense and the Owners hereto do hereby agree and undertakes to sign all necessary documents as may be required in this respect for the purpose of loans to be obtained by the prospective purchasers of the project.

**9. MAINTENANCE SOCIETY:**

The common amenities in relation to the project shall be taken care of by Promoter and the ultimate purchasers shall be bound to adhere to the norms as set by Promoter for the project. And it is mandatory for the Owners as also the prospective purchaser to adhere to the norms i.e. rules and regulations for the same by the Promoter or the agency so appointed by the Promoter strictly within the parameters as set by the law applicable.

**10. STAMP DUTY:**

The Stamp duty as may be leviable or payable on the execution of this Agreement and other related documents including Power of Attorney shall be borne by Promoter.



*[Handwritten signature]*



11. **TRANSFER OF RIGHTS:**

The by virtue of the present agreement, Owners have on this day, transferred their rights in respect of the said land under JDA i.e. the project to Promoter and has also executed and registered one power of attorney in that respect and after the completion of the project, the title in the said land under JDA shall be transferred by the parties hereto to the ultimate purchaser in such way as are considered proper either by law or by practice or by experience.

12. **CONSTITUTION OF PROMOTER:**

The basis of this agreement is the rapport between the Owners and the present directors of the promoter. The promoter have mentioned that they may at some stage invite capital in the company in lieu of equity. It hereby agreed that any change in the constitution of the promoter firm during the pendency of the present agreement shall be with consent of the owners.

13. **TERMINATION:**

13.1 Save & except the provisions of herein in agreement, Promoter shall at all times have the right to terminate this Agreement in the event there is any material breach of the representations, warranties, undertakings, declarations, covenants and/or obligations given by the Owners relating to title defect, possession defect, partition defect or any previous agreement or GPA having been done or any pending court case under this Agreement after giving forty five (45) days written notice for rectification of such breach. In the event the Agreement is terminated by Promoter, then the valuation of the project as to its gain / loss shall be calculated mutually and any difference in that respect shall be finally decided by the arbitrator which shall be decided mutually by the parties at that stage within 45 days otherwise shall be referred to the court of law.

13.2 In the event Promoter is unable to start development/construction of the Property after RERA registration due to any reason or does not develop the land or breach any of the terms and conditions of the JDA then Owners may at its sole discretion terminate this Agreement;

13.3 The Promoter shall have the right to terminate the Agreement only in the event of any misrepresentation by the owner of any of the covenant as mentioned hereinbefore.

SVASTIGA INFRA PRIVATE LIMITED  
Director

Ben 1 Chandra  
22/3/21



- 13.4 That one aspect is that this termination shall in no way dilute or damage or jeopardize the rights of the banks or financial institutions as mortgagee on the flats they have mortgaged till such time and both the parties hereto shall ensure to keep all such banks and/or financial institutions fully indemnified jointly and severally to the fullest extent including interest costs of the allottees/ultimate purchasers.

14. **GENERAL PROVISIONS:**

- 14.1 Nothing contained herein shall be deemed or construed as a partnership between the Owners and Promoter. Each Party hereto shall be strictly responsible for its income, wealth, gift, taxes and other duties individually. None of the Parties shall render any account to the other Party.
- 14.2 All items of the plant and machinery, tool and implements, stores and materials that Promoter or its duly authorized agents/partners/construction agencies will bring to the site for the due construction of the building will remain the exclusive property of Promoter at all times and it is expressly agreed and accepted by the Parties to this Agreement that the Owners shall have no charge, lien or claim whatsoever for any reason at any time.
- 14.3 Any delay by the Owners and/or Promoter in enforcing any of the terms or any extension of time granted in respect of the same shall not be deemed to constitute waiver of the Owners or the Promoters to enforce their respective rights under this Agreement.
- 14.4 That none of the parties hereto shall do or cause to do anything which is against the basic spirit of the present agreement and to reiterate the basic spirit of the present agreement is that Owners is affording the said land under JDA to the Promoter whereupon the Promoter shall develop a project on its own responsibility and expenses and as a consideration thereof the Owners shall receive 40% of the gross receipts thereof and 60% shall be retained with the Promoter within which the Promoter shall develop, construct & sell the project on the said land under JDA and shall complete the same within maximum period of 48 months from the date of this agreement.
- 14.5 That any construction related liabilities, like accidents and mishaps during the course of the development and construction of the project shall be at the sole responsibility of the Promoter since owner has no role in the construction activity.



15. **DISCLAIMER:**

It is expressly agreed to by the Parties that under no circumstances, will either Party be liable to the other Party for any indirect, incidental, consequential, special or exemplary damages arising from the subject of this Agreement except as provided for otherwise in this Agreement.

16. **NON- WAIVER:**

No failure to exercise, and no delay in exercising any right, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude or require any other or future exercise thereof or the exercise of any other right, power or privilege. All rights, powers and remedies granted to any Party hereto and all other agreements, instruments and documents executed in connection with this Agreement shall be cumulative, may be exercised singly or concurrently and shall not be exclusive of any rights or remedies provided by law.

17. **ASSIGNMENT:**

That it is clearly and unequivocally understood by and between the parties hereto that Promoter shall have no right to assign its rights as enshrined / guaranteed under this agreement to any other person, firm or any other legal entity.

18. **PARTIAL INVALIDITY:**

If any provision of this Agreement is declared by any judicial or any competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties shall replace that provision with a provision which is valid and enforceable and most nearly gives effect to the original intent of unenforceable provision or may be severed from this Agreement and the remaining provision of this Agreement shall remain in full force and effect.

19. **INDEMNITY:**

The Parties herein agree and confirm to indemnify each other and shall at all times keep each other indemnified against all consequences arising from any breach, violation of the warranties, representation, covenants, undertakings or agreements contained herein, terms of this Agreement by such Party including paying damages for any such breach, violation as also against any loss, claims, litigation, which may be initiated in respect of the present Project including as may be initiated due to any act or action by the





non governmental organization, persons, individual, firm etc which may effect/hamper the smooth execution of the Project.

**20. ARBITRATION:**

- a) All disputes that may arise out of this Agreement shall be settled only according to arbitration under the applicable Arbitration law as may be amended from time to time by one arbitrator as may appointed in mutual consultation between the parties.
- b) Except for injunctive reliefs, it is expressly stated that the Courts of Derabassi shall have the exclusive jurisdiction with respect to matters relating to the arbitration including the enforcement of awards. The language of arbitration shall be English. Provided however that the foregoing shall not limit the rights of either Party to bring proceedings in any applicable jurisdiction to enforce or enter judgments upon such awards.
- c) Awards relating to any dispute shall be final, conclusive and binding on the Parties to such dispute as from the date they are made. The Parties agree and undertake to carry out any decision or award of the arbitrator relating to such dispute without delay, and further agree that there will be no appeal and/ or challenge in any Court of Law or other judicial authority.
- d) The arbitrator shall give a reasoned decision or award.

**21. JURISDICTION :**

Any disputes between the parties hereto, under or in respect of these presents and/or in respect of any issues arising out of this agreement shall be governed by and construed in accordance with the laws of India and the Courts at Derabassi shall have exclusive jurisdiction to try and entertain such suits or proceedings;

**22. AMENDMENT:**

This Agreement shall not be altered, modified or amended except with the prior written approval and by written deed as between the Parties hereto.





**23. NOTICES :-**

Any notice, demand, communication or other request (individually, a "Notice") to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, airmail (postage prepaid), internationally- recognized overnight courier service, facsimile, cable or telex to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by fifteen (15) days' written Notice to the Party giving such Notice, and shall be deemed to have been duly given or made when delivered as at the address as stated in the head note of the present agreement.

For Owners:

Attention: Mr. Bunty Khanna / Mrs. Leena Khanna  
House # 1036, Sector - 21,  
Chandigarh

For Promoter

M/S Svastiga Infra Private Limited  
Flat # 302, GH 83B,  
Sector-20, Panchkula Haryana  
Attention: Mr. Ashish Gupta(Director)/  
Mr. Vikas Gupta (Director)

**24. FINALITY:**

The terms of this Agreement shall be final and binding on the Parties herein meaning thereby that none of the Party herein shall be entitled to ask and/or demand anything over and above to whatever has been agreed upon between them under the terms and conditions of this Agreement.





25. **FORCE MAJEURE:**

- 25.1 In case of force majeure event occurring, both parties shall be bound to act as per directions or guidelines issued by the concerned competent authority.

*[Handwritten signature]*  
22/3/24 *[Handwritten mark]*

SVASTIGA INFRA PRIVATE LIMITED  
*[Handwritten signature]*  
Director

SVASTIGA INFRA PRIVATE LIMITED  
*[Handwritten signature]*  
Director





26. **SURVIVAL:**

Cancellation, expiration or earlier termination of this Agreement shall not relieve the Parties of obligations that by their nature should survive such cancellation, expiration or termination including representations, warranties, remedies, promises of indemnity and confidentiality, jurisdiction and arbitration.


27. **COUNTERPARTS:**

This Agreement may be executed in two (2) counterparts and by each Party on a separate counterpart, each of which when executed and delivered shall constitute an original, but all counterparts shall together constitute one (1) and the same instrument.


IN WITNESS WHEREOF, the Parties, hereto have set their respective hands to these presents on the day, date and year first above written.

  
22/3/21  
**OWNERS/FIRST PARTY**

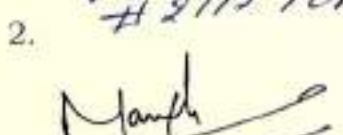
SVASTIGA INFRA PRIVATE LIMITED

  
**PROMOTER/SECOND PARTY**

in the presence of following witnesses:

1.   
VINOD KUMAR PANDH  
SVASTIGA INFRA PRIVATE LIMITED  
# 2117 TOP ELOOR Sector 22C  
Chandigarh

SVASTIGA INFRA PRIVATE LIMITED

2.   
22/3/21  
(MANIK KHANNA s/o SH. BUNTS KHANNA  
H/o #1036, 21 B Chandigarh)

SVASTIGA INFRA PRIVATE LIMITED









# Annexure – A1

**भारत सरकार**  
Government of India

आपका आधार क्रमांक / Your Aadhaar No. :  
[REDACTED]

**मेरा आधार, मेरी पहचान**

**आधार आयोग**  
Unique Identification Authority of India

नाम: बुन्टी खन्ना  
Date of Birth: 27/10/1963  
पुल: Male

[REDACTED]

**भारत सरकार**  
Government of India

आपका आधार क्रमांक / Your Aadhaar No. :  
[REDACTED]

**मेरा आधार, मेरी पहचान**

**आधार आयोग**  
Unique Identification Authority of India

नाम: लीना खन्ना  
Date of Birth: 06-04-1970  
पुल: Female

[REDACTED]

**आयकर विभाग**  
INCOME TAX DEPARTMENT

**भारत सरकार**  
GOVT. OF INDIA

BUNTY KHANNA  
JOGINDER RAJ KHANNA  
27/10/1963  
AKFPK8017L

[Signature]

[REDACTED]

**स्थायी लेख संख्या / PERMANENT ACCOUNT NUMBER**  
ANPK3514A

**नाम / NAME**  
LEENA KHANNA

**पिता का नाम / FATHER'S NAME**  
NARAIN DEWAN

**जन्म तिथि / DATE OF BIRTH**  
06-04-1970

**हस्ताक्षर / SIGNATURE**  
Leena Khanna

**आयकर अधिकारी, पटाला / COMMISSIONER OF INCOME-TAX, PATALA**

[Handwritten Signature]

[Handwritten Signature]





# Annexure - A2



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
Central Registrar Office

## Certificate of Incorporation

Whereas, in pursuance of the provisions of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014

It is hereby certified that SVASTIGA INFRA PRIVATE LIMITED is incorporated on the seventh day of January Two thousand twenty-two under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is: 415100H2K2P3C00001

The Permanent Account Number (PAN) of the company is: ARFCN267H

The Tax Deduction and Collection Account Number (TAN) of the company is: KTRXK0012A

Given under my hand and the seal of the Registrar of Companies on the seventh day of January Two thousand twenty-two.

Digital Signature Certificate  
Pratik Srivastava  
DEPUTY REGISTRAR OF COMPANIES  
For and on behalf of the Incorporated Registrar of Companies  
Registrar of Companies  
Central Registrar Office

Disclaimer: This certificate only certifies incorporation of the company on the basis of documents and declarations of the applicant. This certificate is subject to a future tax permission to conduct business or collect deposits or trade from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified at www.mca21.gov.in

Working Address as per record available in Registrar of Companies office:

SVASTIGA INFRA PRIVATE LIMITED

Block Number 302, 1st FLOOR, SECTOR 20, PANDEYIA, Faridkot,  
Haryana, India, 141013

\*As issued by the Income Tax Department.

आयकर विभाग  
INCOME TAX DEPARTMENT



भारत सरकार  
GOVT. OF INDIA

ई- पारसी मेन्स मेन्स कार्ड  
e - Permanent Account Number (e-PAN) Card  
ARFCN2607H

नाम: SVASTIGA INFRA PRIVATE LIMITED

निर्माण की तिथि: 07/01/2022  
Date of Incorporation: 07/01/2022



Signature valid  
Pratik Srivastava  
Deputy Registrar of Companies  
For and on behalf of the Incorporated Registrar of Companies

1. This card is issued to the holder of the e-PAN card. The card is valid for the purpose of filing income tax returns and for other purposes. The card is valid for the purpose of filing income tax returns and for other purposes. The card is valid for the purpose of filing income tax returns and for other purposes.

आयकर विभाग  
INCOME TAX DEPARTMENT  
भारत सरकार  
GOVT. OF INDIA  
ई- पारसी मेन्स मेन्स कार्ड  
e - Permanent Account Number (e-PAN) Card  
ARFCN2607H

आयकर विभाग  
INCOME TAX DEPARTMENT  
भारत सरकार  
GOVT. OF INDIA  
ई- पारसी मेन्स मेन्स कार्ड  
e - Permanent Account Number (e-PAN) Card  
ARFCN2607H

SVASTIGA INFRA PRIVATE LIMITED

*Pratik Srivastava*

Director

SVASTIGA INFRA PRIVATE LIMITED



Director





Government of Punjab  
e-Registration Fee Receipt

Receipt No PB1177050820244  
Issue Date 23-MAR-2021 11:48  
ACC Reference SHCIL/PB-SHCIL/PB-NOD  
Purchased By BUNTY KHANNA AND LEENA KHANNA  
Registration Fees Paid By SVASTIGA INFRA PVT LTD  
Property Description LAND IN VILLAGE NABHA  
Purpose Others

420/4  
23/3/21

Particulars	Amount (Rs.)
Registration Fees	₹ 0
Mutation Fees	₹ 0
Pasting Fees - English	₹ 0
Pasting Fees - Punjabi	₹ 200
PLRS Facilitation Charges	₹ 500
Infrastructure Development Fees	₹ 0
Service Charges	₹ 20
Total Amount	₹ 720
(Rupees Seven Hundred Twenty Only)	

Statutory Alert : This is a receipt of fees collected and should not be treated as receipt of Registration.  
The authenticity of e-Registration Fee Receipt can be verified at website i.e.  
<https://www.shcilstamp.com/Registration/>.



Handwritten signature







Government of Punjab  
e-Registration Fee Receipt

Receipt No PB1462760822065  
Issue Date 23-MAR-2021 14:22  
ACC Reference SHCIL/PB-SHCIL/PB-NOD  
Base Receipt No PB1177050820244  
Purchased By BUNTY KHANNA AND LEENA KHANNA  
Registration Fees Paid By SVASTIGA INFRA PVT LTD  
Property Description LAND IN VILLAGE NABHA  
Purpose Others

Particulars	Amount (Rs.)
Registration Fees	₹0
Mutation Fees	₹0
Pasting Fees - English	₹200
Pasting Fees - Punjabi	₹0
PLRS Facilitation Charges	₹0
Infrastructure Development Fees	₹0
Service Charges	₹20

Total Amount ₹220  
( Rupees Two Hundred Twenty Only )

Statutory Alert : This is a receipt of fees collected and should not be treated as receipt of Registration.  
The authenticity of e-Registration Fee Receipt can be verified at website i.e.  
<https://www.shcilstamp.com/Registration/>.

