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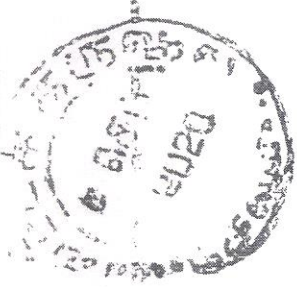
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தமிழ்நாடு தமிழ்நாடு TAMILNADU 1. 9. 21 / Rs 100/- CE 190738



R. பஞ்சவர்ணம்
6/2/21

S. தங்கவேலு
முத்திரைத்தாள் விநியோகஸ்தா
தாதுகாட்டியது, சென்னை 600 006.
L.No. 190738 1921

JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT made and executed on this 1st day of September Year - 2021 [Two thousand Twenty One] at SALEM by AND between:

1. Sri.R.Padmanaban, S/o Sri. R. Rajendran, aged about 48, years, residing at Salem – 636 006, Gugai, Sivanar street no:3, Door no: 21/1/8A now on wards described as Owner

who is hereinafter referred to as the 'OWNER' which expression wherever the context so requires or admits shall mean and include his respective heirs, legal representatives, executors, administrators, successors, and assigns of the First Part

AND

For Shree Dhevi Associates

G. Venkatesh
Partner

Developers

R. Padmanaban
Owner

For Shree Dhevi Associates

G. Venkatesh
Partner

2. **Mr. G. Venkataraju**, S/o O. Gopalan, aged about 54 years, residing at, Salem 636 201, Seelanaickenpatti, 19/48 Annamalai nagar, G V S residency who is the partner and authorized signing authority of M/s Shree Dhevi Associates, having its administrative office at Dee Vee Complex, Second Floor, 9/16, Trichy Main road, Opp. P.M. Nagar, Seelanaickenpatti, Salem - 636 201, who is hereinafter referred to as the '**DEVELOPER**' which expression shall wherever the context so requires or admits shall mean and include all their respective heirs, legal representatives, executors, administrators, successors and assigns, of the Other Part:

WITNESSETH:

i) That the Owner herein is the absolute Owner of land & building Situated in Old SF.No. 30/1, 30/2, 31/2, New SF No. 29, 30, Ward- X , Block-9 , TS No: 29, 30, in the Seelanaickenpatti Village, Salem Taluk, Salem district in an extent of 18,820.75 sq.ft. The Owner confirm their title is good, marketable and subsisting and none else other than the Owner have right, title, interest or share therein.

ii) That the Schedule land & property are not subject to any encumbrances, attachments, court or acquisition proceedings or charges of any kind and that there is no tenancy claims, that if there are any outstanding mortgages against the property, the same has to be cleared in full before handing over the property for development

iii) That the Owner herein have not entered into any agreement or arrangement for sale or transfer or Joint Development of the Schedule land with any one else.

iv) That the Owner herein is in possession and enjoyment of the Schedule land as Absolute Owner.

v) That there is no impediment for the Owner herein to enter into joint development arrangement of the Schedule land under any law.

Acting on the said representations, the Developer has agreed to develop and construct a residential building comprising of flats on the Schedule land on joint venture basis and the Parties are desirous of reducing the terms agreed into writing.

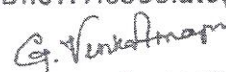
Now this Joint Development Agreement witnesseth:

1. It is agreed between the Owners and the Developer that the Owner will contribute their land for Joint Development and the Developer will construct a residential building comprising **Forty (40) flats** on the schedule land mentioned above and that the built up / saleable area / proposed flats shall be **shared [43 : 57]** between the Owner and Developer correspondingly. It is also further agreed between the Owners & the developer that the proposed construction, design, front elevation, internal specifications on the quality of the materials etc are agreed upon mutually before proceeding with the construction work.



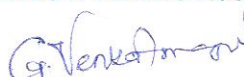
Owner

For Shree Dhevi Associates



Partner

For Shree Dhevi Associates



Partner

Developers

2. The Developer shall be responsible for preparation of building plans as per Town Planning & Local Authorities like Municipal Corporation & other regulations and obtain approvals from appropriate relevant authorities. It is agreed to build as per working plan in Four floors along with Stilt floor exclusively for parking and EB room, the total no of Flats would be 40 (Forty). The share of the OWNER in proposed construction will be 18 flats (In First floor flats H1, J1, In Second floor flats A2,B2, C2, D2, E2,F2, G2, H2,J2,K2, In Third floor flats C3, J3, K3, In Fourth floor flats A4, C4, D4) respectively. The share of the DEVELOPER in proposed construction will be 22 Flats (In first floor flats A1, B1, C1, D1, E1, F1, G1, K1, In Third floor flats A3, B3, D3, E3, F3, G3, H3, In fourth floor Flats B4, E4, F4, G4, H4, J4, K4) respectively and sharing of flats according to (43:57) i.e., 43% will belong to OWNER, 57% will belong to DEVELOPER correspondingly. In this sharing, if any difference in area occurs, the DEVELOPER or OWNER has to pay for the excess area accordingly with respect to selling rate of corresponding floor and A sketch of the proposed working plan (accepted by both the parties) is enclosed as Annexure No. I. If there is any change in working plan is received, a specific area allocation in line with the above 43:57 will be done and may be mutually consented to in writing.

3. The cost of the Development ie construction cost including cost of obtaining plan approvals and any cost thereon to be incurred for the construction and the development of the proposed flats, shall be borne entirely by the Developer and there shall be no contribution from the Owner in this regard.

4. There is a refundable advance of Rs. 1.0 Lakh by the Developer to the Owner by cheque (Tamilnad Merchantile Bank Ltd Cheque no:- 218853). This should be refunded at the time of handing over.

5. It is agreed that the Developed / Constructed Saleable Area/ flats shall be sold by the Developer/Owner as per their shares and at a mutually agreed price, in the case of flats allotted to the share of Owner.

6. The Owner shall deliver vacant possession of the land on or before getting approval to enable the builder to commence work.

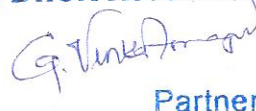
7. The Owners shall continue to hold all original documents in their belonging, pertaining to their title to the above said land & property covering the Scheduled land, as they possess their share of constructed flats, in the new construction. The Owner will also hold the originals of the said property in trust for the developers until the construction is completed. The original title deeds shall not be handed over to the association of the new owners or to the developers, in view of the owners' continued interest in the proposed new structure. The owner also agrees to produce the originals as and when required for any statutory obligations etc or for getting approvals etc

8. If any ill health to Owner, the Owner shall authorize Mrs Nagalatha Padmanaban , wife of Owner to deal with the developer and also to represent, execute, sign any such documents that may be required from time to time by the developer. This is primarily done with the intention that there should be continuity and speedier implementation of the project. To this effect, This Agreement shall be treated as a Power of Authority given by the owner to Mrs Nagalatha Padmanaban



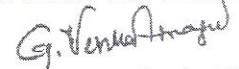
Owner

For Shree Dhevi Associates



Partner

For Shree Dhevi Associates



Partner

Developers

9. The Owner shall keep the Developer fully indemnified against any loss or liability, cost or claim, action or proceedings that may arise against the Developer on account of any deficiency in the title of the Owner, statutory dues, or delay caused at the instance of the Owner or because of any acts of omission or commission on the part of the Owner.

10. The Developer shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owner or by reason of any failure on the part of the Developer to discharge his liabilities/obligations or on account of any act of omission or commission, in using the Schedule lands for constructing a building.

11. The Owner and the Developer agree to co-operate with each other and endeavor to share / sell the Saleable Area so also such of those facilities.

12. The Owner hereby agree to execute a Irrevocable Power of Attorney in favour of the Developer / his Agent to do the following acts, deeds, matters and things etc.,

- i) To enter into Agreements of Sale and to sell Developed Saleable Area in favour of the intending Purchasers and receive payments for such agreements / sale being limited to the extent of their share of constructed area.
- ii) To make application and to appear before all statutory and public authorities like Corporation, Town Planning, and other statutory or local bodies, for the purpose of obtaining clearances and Plan sanction for the proposed building and for all such incidental purposes, licenses, permissions as may be necessary in the matter of constructing a building on the Schedule lands, as also any other licenses/ consents/ permissions/ no objection certificate / commencement certificate/ amendments/ modifications in connection with the development of the Schedule lands.
- iii) To apply to Public Authorities like Corporation, local bodies, TNEB, Water Supply and Sewerage Board, Telecom, Pollution Control Board and other Statutory Authority for securing all such clearances/ licenses/ permission as may be needed
- iv) To make all deposits, payments and other outgoings that may become necessary to obtain the power sanction, water and sewerage connection and other amenities and to make payment of any charges in connection with the development of the Schedule lands.
- v) To borrow loans by creating mortgage pertaining to Developer's share of Developed Saleable Area and to execute such deeds, documents, letters etc., that may become necessary for the purpose of borrowings.
- vi) To sign pleadings, file applications, documents etc., and to give oral evidence, and adduce documentary evidence, engage Advocates etc,

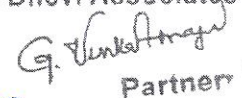


Owner

For Shree Dhevi Associates


Partner

For Shree Dhevi Associates


Partner

Developers

vii) To do all other acts from time to time that may be required to successfully construct and complete the project.

13. If any further documents are needed to be executed, to confirm and assure conveyance of title to the prospective buyers of flats, the same shall be executed by the Owner.

14. The Developer shall be entitled to enter into Agreements for sale of and to sell Right title and interest in the building to be constructed on the Schedule land, with persons intending to own flats, on the strength of Power of Attorney to be executed by the Owner, in favour of the Developer, simultaneous with the signing of this Joint Development Agreement. The Developer's right to sell independently is however restricted to his share of constructed area.

15. The Owner shall pay up to date land revenue, taxes, duties, other statutory levies etc., payable in respect of the Schedule land applicable till the date of obtaining building Plan Approval. Thereafter, till the project is completed and handed over to buyers, the land revenue and other taxes shall also be borne by the Developer.

16. The constructed building shall be named on mutual consent, as **RR TOWER** to be retained.

17. In the course of construction, the Developer shall comply with all notices or regulations issued by the Govt, local and statutory authorities and other authorities and shall indemnify and keep indemnified the Owner against non-compliance of such notices, orders, requisitions and against all actions, suits and other proceedings, costs, claims and demands in respect thereto;

18. The Developer assures the Owner that the quality of construction of building shall be first class and in line with current trends. A more detailed annexure on internal specifications for the construction of the building in total and flats in special, is enclosed as Annexure II

19. The Owner at all reasonable times, shall have the right of inspection of the progress of work and other related matters.

20. In the event of breach of Agreement by either party, the other party (The aggrieved party) shall be entitled to recover all losses and expenses incurred as a consequence of such breach from the party committing breach and enforce specific performance of this Agreement.

21. This Agreement shall not be terminated unilaterally by any of the parties herein and the appointment of the Developer to develop the schedule land shall be irrevocable.

22. The entire project shall be completed within **36 months (3 years)** from the date of receipt of building plan approval or starting construction work, whichever is later. A further grace period of **6 months** is also allowable.



Owner

For Shree Dhevi Associates


Partner

For Shree Dhevi Associates


Partner

Developers

23. The development contemplated by this agreement is not in the nature of a partnership as contemplated either by the Indian Partnership Act, 1932, or by the Income Tax Act, 1961;

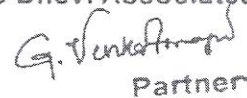
24. Notwithstanding any provision herein to the contrary, no party hereto shall be liable to any other party for any loss, injury, delay or damage or other casualty suffered or incurred by any such other party due to labour disputes, war, strikes, riots, civil commotion, fires, Acts of God, sabotages or any other cause which is beyond the reasonable control of the party whose performance of its obligations hereunder are affected by such cause.

25. All disputes and differences which may arise between the parties hereto and which cannot be settled amicably with regard to the construction, meaning and effect of this Agreement, or any part thereof or in any way related to or pertaining thereto, shall be resolved by having recourse to arbitration in accordance with the provisions of Arbitration & Conciliation Act. The award made by such Board of Arbitrators shall be final and binding on the parties hereto and this Agreement shall be deemed to be a submission to arbitration within the meaning of Arbitration and Conciliation Act, including any statutory modifications/ and/ or reenactments thereof from time to time. The venue of such arbitration shall be Salem and the jurisdiction will be of the Courts at Salem.



Owner

For Shree Dhevi Associates

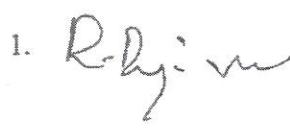


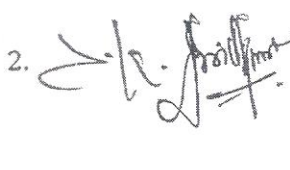
Partner

Developers

IN WITNESS WHERE OF, the parties herein have affixed their signature in presence of the witnesses attesting hereunder on the day, month and year first above mentioned in the presence of the witnesses.

WITNESSES :-

1.  - S/o. K.P. Rangasamy chettai D.No: 21/8,
Sivanaest No: 3, Gugai, Salem-6.

2.  - S/o. KONDAPPA, 114/4 MILAGANAIKANDUR
EARVAI (P.O) VAMPYAMBADI MAIUR-VTD
SALEM - 636203 -

For Shree Dhevi Associates



Partner



our services doesn't just end there



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Compliance & Special Services

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Property Valuation & Cost Estimation

Guideline Value, Apartment Composite Value, Stamp Duty & Registration Fees Calculator, Building Value Calculator, Capital Gains Calculator, Area Unit Converter, Length Unit Converter



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Encumbrance Certificate (EC) Search, Find Your SRO, Temple Property Check, WAQF Property Check, View Patta/Chitta, View FMB, Patta Analyzer, EC Analyzer



Zoning & Land Use Analysis

Land Use Zone Finder, CRZ Zone Check, Aquifer Zone Check, CBA Check, EWS Check, Road Width Check, Proposed Road Widening Check, FSI Calculator



Property Documentation & Workflow Tools

Forms & Templates, Document Generator, Document Translation, Dictionary



Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management



We're honored to be part of your
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