



महाराष्ट्र MAHARASHTRA

P 273328

19 JUN 2015

Stamp Head Clerk / Sr. Clerk

1. **The Nagpur Improvement Trust**, a statutory body constituted under the provisions of Nagpur Improvement Trust Act, 1936, having office at Sadar, Nagpur, hereinafter in short referred to as the "NIT" (Party No. 1), which expression shall, unless repugnant to the context or meaning thereof, always mean and include the said NIT, acting through its Executive Engineer (Metro) as the **PARTY NO.1**.

AND

2. **M/S. OM SHIVAM BUILDCON PRIVATE LIMITED**, (PAN - AAACO7165P), a company duly incorporated under the companies Act 1956, bearing incorporation Certificate No. U45200MH2004 PTC149476, having it's office at 203-204, "Gokul Keshav Apartments", 3<sup>rd</sup> Floor Khamla Road, Deonagar, Nagpur acting through it's Director **SHRI RAVINDRA S/o KISANRAO KAPSE**, Aged about 39 years, Occupation - Business, Resident of Plot No. 182-A, "Shiv Sadan", Pandey Layout, Khamla, Nagpur, Pin Code No. 440025, hereinafter referred to as the "owner" (Party No. 2), which expression shall, unless repugnant to the context or meaning thereof, always mean and include anyone delegated to act as such and all its duly authorized executives, power of attorney, legal heirs etc of the **PARTY NO.2**.

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Director

3. **AND WHEREAS**, the Government of Maharashtra, by Notification No.TPS-1899/1191/CR-80/99/UD-13 dated 23<sup>rd</sup> July 1999 has declared the "Nagpur Metropolitan Area" which includes 9 Tehsils & 726 Villages therein.
4. **AND WHEREAS**, Government of Maharashtra by Notification No.NIT/2202/4025/CR-493/2002/UD-26 dated. 24/12/2002 has extended the jurisdiction of Nagpur Improvement Trust to the Nagpur Metropolitan Area (Area mentioned in Notification dated 23<sup>rd</sup> July 1999)
5. **AND WHEREAS**, the Government of Maharashtra has appointed Nagpur Improvement Trust (NIT) as 'Special Planning Authority' for Nagpur Metropolitan Area, vide G.R. No. TPS-2409/2890/CR-356/09/UD-9, Dt. 31/8/2010 under section 40 (1) of the MRTP Act, 1966. The said G.R. has been published in the Government Gazette dated 2/9/2010.
6. **AND WHEREAS**, the Party No. 1 vide Board Resolution No. 18/1085/22/02/2010 has decided to develop the "Nagpur Metropolitan Area by "Public Participation Method" using the modified & improved "Improvement Scheme" mechanism under NIT Act 1936 & has approved the "Process for preparing Improvement Schemes" and "Policies undertaking the preparation of Improvement Schemes". All the documents are part of the IS Report and have been pursued and understood by Party No. 2.
7. **AND WHEREAS** the Party No. 1 has powers under section 58 of NIT Act-1936 empowering it to enter into an agreement with any person for the acquisition by purchase, lease or exchange by the Trust from such person of any land (within the area comprised in a sanctioned scheme).
8. **AND WHEREAS** the Party No. 1 has decided to develop SUMTHANA-SONDAPAR-KOTEWADA-JAMTHA-PARSODI, Improvement Scheme in Tehsil Hingna & Nagpur (Rural), District Nagpur, on 'Public Participation Method' for planned development under provisions of NIT Act 1936 vide NIT Board Resolution No. 8/1112 dated 30/08/2012.
9. **AND WHEREAS** the Party No. 1 has 'Declared the Intention' to carry out the survey of the lands of SUMTHANA-SONDAPAR-KOTEWADA-JAMTHA-PARSODI Improvement Scheme in Tehsil Hingna & Nagpur (Rural), District Nagpur U/S 54-55 of NIT Act, 1936 which is published in the local daily news papers Navbharat & Times Of India dated 07/09/2013 informing the land owners about the lands included in the Improvement Scheme and the approved Process, Policies and & Agreement.
10. **AND WHEREAS** a notification under Section 39 of NIT Act, 1936 was published on 2 March 2014.
11. **AND WHEREAS** the Party No. 2 is the owner of land / plot bearing the following Khasra Nos in Nagpur Metropolitan Area which are included in the SUMTHANA-SONDAPAR-KOTEWADA-JAMTHA-PARSODI Improvement Scheme.



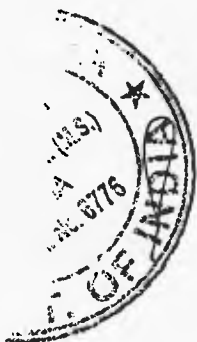
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Khasra	Mouza & Tehsil	Khasra to North	Khara to South	Khasra to East	Khasra to West	Area Sq m
72	Sondapar Hingna	Nala	71	Nala and Parsodi Shiv	73 and 74	30600
73	Sondapar Hingna	Road and Nala	74 and 75	72	Road and Dahegao Shiv	18800
<b>Total</b>						<b>49400</b>

12. **AND WHEREAS** the Party No.1 has followed the due approval Policy Document and Prepared the IS.
13. **That** the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme is published & notified U/S 39 of the NIT Act, 1936 by Party No.1 every week for 3 consecutive weeks in Government Gazette dated 13.03.2014, 20.03.2014&27.03.2014 and in local daily newspapers Sakal, Punyanagri, Lokmat Samachar Lokmat Times & Hitwada dated 02/03/2014.
14. **That** the notice under section 41 of the NIT Act 1936 are issued to Party No. 2 by Party No. 1 on 18.03.2014 i.e. within 30 days from the date of first Notification of the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme under Section 39 of the NIT Act 1936.
15. **That** the notice along with the Notices under section 41 of the NIT Act 1936 showing the details of the Final plot to be handed over to Party No. 2 and as finalized & communicated to owners.
16. **That** for implementation of the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme on “Public Participation Method” a meeting of land Owners i.e. Party No. 2 was called by Party No. 1 on the day of 22.02.2014 at Bachat Bhavan Sabhagruha, Nagpur. In the Owners Meeting, Party No. 1 showed the Master Plan, explained the proposals and showed final plot/plots to be returned to the Party No. 2.
17. **That** the objections and suggestions were invited by the Party No. 1 within a time period of 60 days from the serving of Notice under section 41 OR of 45 days from the date of the Owners Meeting. All committee constituted by Party No. 1, and necessary modification required in Master Plan of Improvement Scheme were made.
18. **That** the NIT Board has given approval to the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme modified after the Owners Meeting and the list of owners to whom the final plots are to be handed vide NIT Board Resolution No. 1/1136 dated 25 August 2014.
19. **That** the Party No. 1 after approval of NIT Board submitted the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme to State Government on date 08.08.2014 under section 43(1) of the NIT Act and also submitted a proposal of modification in Regional Plan to Government under Section 20(2) of MRTP Act 1966.



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Director

20. **That** the State Government has sanctioned the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme on date 27 February 2015 under Section 44 and issued a notification in the Official Gazette dated 19 March 2015.
21. **That** for the subsequent implementation of the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement Scheme of Nagpur Metropolitan Area on Public Participation Method, Party No. 1 enters into an **Agreement** with Party No. 2 as per section 58 of the NIT Act 1936 the terms & conditions of which are reduced herein under.

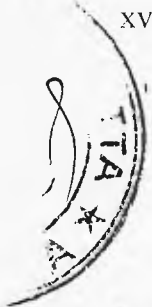
**Now therefore this Agreement witnesseth as follows**

- i. **That** the final area of the Khasra Nos. 72 and 73 Mouza Sondapar in the SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI improvement Scheme belonging to Party No. 2 is **49400Sq.m. or 4.94Ha**. The area has been finalized by the Land Records Department (LRD), Nagpur.
- ii. **That** the reconstituted Residential regular shaped Final Plot No. 238(PART) measuring **29640 sq m** Mouza Sondapar Tehsil Hingna District Nagpur i.e. 60 % original area is returned to Party No. 2 by Party no 1 and he/she/they is/are the recorded owner on the final plot with the same conditions / encumbrances as recorded in the 7 x 12 documents of the original plot.
- iii. **That** the Party No. 2 will submit the sanctioned SUMTHANA–SONDAPAR–KOTEWADA–JAMTHA–PARSODI Improvement scheme to LRD Nagpur for updating / mutating the records. The cost of this process is included in the cost of developing the IS.
- iv. **That** the Party No. 2 will hand over 40% (or whatever applicable %) is **19760 sq m** of the land to Party No. 1 by the way of exchange in lieu services, change of use and land for public purpose provided by Party No. 1 along with the Final Agreement. This land shall be free from all encumbrances. This land will vest with Party No. 1 exclusively for the purpose mentioned in Policy No. 3. Party No. 1 is free to dispose of this land as per its rules & regulations.
- v. **That** the above said land of Party No. 2 that is Kh. Nos. 72 and 73 Mouza Sondapar Tehsil Hingna, Dist. Nagpur is mortgaged with Uco Bank. Midcorporate Branch, Ajani, Nagpur. And the Party No. 2 assumes that they will paid off the entire bank loan from their 60% share of land and provide to Party No.1 a 40% land which will be free from all encumbrances.
- vi. **That** the 'Net Demand' is decided by Party No.1 i.e. **@ Rs.1103/- per sq m**.
- vii. **That** the Party No. 2 will have to pay a total **Rs. 3,26,92,920/- @ Rs. 1103/- per sq m** as 'Net Demand' to Party No. 1. This can be paid as per the following installment schedule:

No.	Installment	Time
1	1 <sup>st</sup> Installment (5%)	Along with submission of layout plan
2	2 <sup>nd</sup> Installment (15%)	At 3 months from the date of 1 <sup>st</sup> installment
3	3 <sup>rd</sup> Installment (15%)	At 6 months from the date 1 <sup>st</sup> installment.
4	4 <sup>th</sup> Installment (10%)	At 9 months from the date of 1 <sup>st</sup> installment.

5	5 <sup>th</sup> Installment (15%)	At 12 months from the date of 1 <sup>st</sup> installment.
6	6 <sup>th</sup> Installment (10%)	At 15 months from the date of 1 <sup>st</sup> installment.
7	7 <sup>th</sup> Installment (10%)	At 18 months from the date of 1 <sup>st</sup> installment.
8	8 <sup>th</sup> Installment (10%)	At 21 months from the date of 1 <sup>st</sup> installment.
9	9 <sup>th</sup> Installment (10%)	At 24 months from the date of 1 <sup>st</sup> installment.
	Total = 100%	At the time from the development permission.

- vii. **That** the Land owners can pay the entire amount in the beginning itself. In such cases the net present value of the Net Demand will be computed.
- viii. **That,** In case there is a delay by the land owners to pay the installment, with interest at an annual rate of 15% will be charged.
- ix. **That** the proposal of Layout Plan of final plot will be accepted by Party No.1 on signing of the agreement.
- x. **That** on signing development agreement for internal development in final plot allotted, land owner will be permitted to develop in the manner prescribed in policy document on payment of first installment and 25% plots/flats within final plots will be released by party No.1
- xi. **That** the Building plan will be sanctioned/Plot released for sale by party No.1 in proportion to the internal development carried out in final plot & on proportional payment of remaining installment by party No.2.
- xii. **That** if proper & sufficient funds are not generated by the "Net Demand" then the decision of Chairman Nagpur Improvement Trust will be Final and binding.
- xiii. **That,** in case any additional clauses/modification is required, it shall be executed in due course by mutual consent of both the parties.
- xiv. **That** all the matters differences, questions disputes arising out of present Agreement shall be referred and adjudicated upon by the Chairman, Nagpur Improvement Trust. Interpretation of the clause of this Agreement, MOU, the IS process and the Policy Document by the Chairman NIT shall be final and binding upon Party No. 2.
- xv. **That** owing to any typographic error or arithmetical error in the Agreement, it shall not be rendered invalid. Such an error shall be rectified by mutual consent of both the Parties.
- xvi. **That,** In case of breach of prescribed terms & conditions by either of the parties the decision taken by Chairman, Nagpur Improvement Trust shall be final and binding on both the parties.
- xvii. **That** if due to any unforeseen reason the said Improvement Scheme is not executed then the decision taken by Chairman, Nagpur Improvement Trust in this regard shall prevail.



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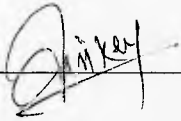
*Boise*  
Director

xviii. That, Party No. 1 reserves the right to cancel this Agreement at any point of time without giving any reason thereof.

xix. That, this Agreement has been made in duplicate on a Rs. 1000/- stamp paper. Each Party to this agreement has retained one stamped copy each.

IN WITNESS WHEREOF, the parties hereto have set their respective hands and have signed the present agreement on the day, date, month and the year mentioned herein above in presence of the following attesting witnesses.

PARTY NO. 1




**Assistant Director**  
Town Planning (Metro)  
Nagpur Improvement Trust, Nagpur

SIGNED, SEALED BY  
Executive Engineer (Metro),  
Nagpur Improvement Trust, Nagpur.  
In the presence of

PARTY NO. 2

OM SHIVAM BUILDCON PVT. LTD.

Signed:   
Director


Name: M/S. OM SHIVAM BUILDCON PRIVATE LIMITED

Through its director Mr. Ravindra Kisanrao Kapse

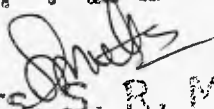
Age: 47 Years Occupation: Business

Address: 182/A, Pande Layout, Khamla, Nagpur.440025

Witness 1:

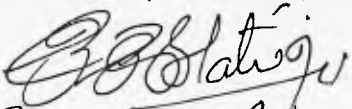
  
Name: Shri./Smt. Yuvraj Hiranjan Dode  
Age: 37 years  
Occupation: Service  
Address: Zingubai Takli Nagpur.

ATTESTED

  
Mrs. S. R. MATTA  
Advocate & Notary

18-B, Chakra town, Nagpur-4.

Witness 2:

  
Name: Shri./Smt. Rejicumar R Hatwal  
Age: 48 years  
Occupation: Service  
Address: Chhatrapati Vajra Wadga  
Road Nagpur-15

