

DEVELOPMENT AGREEMENT OF IMMOVABLE PROPERTY

THIS AGREEMENT FOR DEVELOPMENT made at__on this _
 _____ day of_____in the Christian Year Two Thousand _____
 (20_____) BETWEEN **XYZ** of__, Indian Inhabitant, having address at_____
 _____, hereinafter referred to as **“THE OWNER”** (*which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and administrators*) of the **ONE PART; AND M/s. ABC & CO.**, a registered partnership firm, having its office at _____, hereinafter referred to as **“THE DEVELOPERS”** (*which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner for the time being of the firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner*) of the **OTHER PART.**

WHEREAS: —

- (a) The Owner is seized and possessed of or otherwise well and sufficiently entitled to the piece of land situate, lying and being at _____ containing by admeasurement_____ sq. yards equivalent to_____ square meters or thereabouts bearing Survey No. _____ Hissa No. _____ together with the structure standing thereon known as **“AAVISHKAR NIWAS”** and more particularly

described in the **SCHEDULE** hereunder written and delineated on the plan hereto annexed and thereon shown surrounded by red coloured boundary line (hereinafter collectively referred to as **“the said property”**).

- (b) The said property consists of ground floor *plus* two upper floors of which the second floor is in possession of the Owner and the ground floor and first floor are in possession of the said Tenants/Occupants (hereinafter referred to as **“the said Tenants/Occupants”**), a list of which is annexed and marked as **Annexure “A”** hereto. The area of the ground floor premises is _____sq. ft. of carpet area and the area of the first floor and second floor premises is _____sq. ft. of carpet area each.
- (c) The Owner’s title to the said property arises as under: -
(set out the root of the title)
- (d) The Owner is desirous of developing the said property and has approached the Developers for the same. The Owner has agreed to permit the Developers to develop the said property on the terms and conditions recorded hereinafter.
- (e) The Developers have investigated the title of the Owner to the said property and have prima facie found the same as clear and marketable subject to the occupancy of the said Tenants/Occupants. The Owner has already furnished all the

**PAGES 3 TO 24
NOT AVAILABLE
FOR PREVIEW**

PREVIEW