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AG 256895

Under the provisions of section 17 of the Indian Stamp Act, 1899, the Government of West Bengal hereby certifies that the above document is duly stamped and is valid for all legal purposes.

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15 MAR 2021

Director Sub-Register III

THIS DEVELOPMENT AGREEMENT made on this 15th day of March, Two Thousand Twenty One [2021] **BETWEEN (1) BISWESWAR CHOWDHURY**, Son of the Late Dhruba Jyoti Chowdhury (Alias Late Jyoti Ranjan Chowdhury), by faith Hindu, by occupation-Engineer, having **PAN- AKZPC7582N & AADHAR - 7649 9828 2728** AND **(2) SMT. CHANDA CHOWDHURY (Alias CHHANDA CHOWDHURY)**, Wife of Bisweswar Chowdhuri, by faith Hindu, by occupation-Housewife, having **PAN - ALZPC4281D & AADHAR- 6220 9865 8434**, both residing at 15/1A, Priyanath Mullick Road, Post Office- Kalighat and Police Station- Bhowanipore, Kolkata-700 026, hereinafter jointly referred to as the **OWNERS** (which expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, executors, administrators and legal representatives) of the **ONE PART**

Bisweswar Chowdhuri

Chanda Chowdhury



UTOPIA DEVELOPERS
[Signature]
PARTNER

SL. NO. 60 DT. 12-03-2021

VALUE OF N. I. STAMP RS. 100/-

NAME OF PURCHASER

ADDRESS

HAFI DAB
Advocate
Alipore Police Court
Kolkata-700027

H. J.
H. J. JANKHAR
STAMP VENDOR S.R.O. BUDGE BUDGE

Jullu
(Soumya) IT GUPTA



T.9-1716

UTOPIA DEVELOPERS

Jullu
PARTNER



T.9-1717
Bisweswar Chowdhuri



T.9-1718
Chandu Choudhary



ID-1719

h. n.
Alipore Police Court
K-1-25

AND UTOPIA DEVELOPERS, having PAN- **AAGFU6177J**, a Partnership firm, having its registered office at P-78, Lake Road, Post Office- Sarat Bose Road and Police Station- Rabindra Sarobar, Kolkata 700 029, represented by one of its Partner Mr. Soumyajit Gupta, son of Mr. Indrajit Gupta, PAN - **AJAPG9130E & AADHAR No. 4474 9191 3448** and residing at Premises No. 87A, Sarat Bose Road, Post Office- Kalighat and Police Station- Bhowanipore, Kolkata-700 026, hereinafter referred to as the **DEVELOPER** (which expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and assigns) of the **OTHER PART**:

W H E R E A S:

A. By a registered Indenture dated the 9th day of February, 1926, one Jadu Nath Sarkar purchased All That the piece and parcel of land containing an area of 5 cottahs 6 chittacks 10 sq.ft. be the same a little more or less lying situate at and being Plot No.87/1 of the Surplus land in Improvement Scheme No.V formed out of the portion of old Premises Nos.102A and 102B, Beltala Road and 147, Russa Road (South), being part of Holding Nos.374 and 379, Sub-Division M, Division-VI, of Dihi Panchannagram, Police Station-Bhowanipore, within the limits of the then Calcutta Municipal Corporation, District the then 24-Parganas (hereinafter referred to as the "**Mother Premises**") from The Trustees for the Improvement of Calcutta and became seized and possessed absolutely and forever.

B. The said Jadu Nath Sarkar divided the said mother premises in two parts and thus All That the piece and parcel of land containing an area of 2 cottahs 8 chittacks be the same a little more or less being the divided and demarcated portion of the said mother premises numbered as Premises No.15/1A, Priyanath Mullick Road (hereinafter referred to as the **said premises**).

C. The said Jadu Nath Sarkar who during his lifetime was a Hindu, governed by Dayabhaga School of Hindu Law died intestate on 4th April, 1938 leaving behind him surviving his widow Smt. Ashima Sarkar, who had a limited interest in the said premises and two sons namely Jitendranath Sarkar and Jibendranath Sarkar who upon his death jointly became entitled to All That the said premises absolutely and forever.

D. The said Jibendranath Sarkar who during his lifetime was a Hindu, governed by Dayabhaga School of Hindu Law died intestate on 31st December, 1968 leaving behind him surviving his widow Smt. Rita Sarkar,





DISTRICT SUB REGISTRAR - III
SOUTH 24 PGS., ALIPORE
15 MAR 2021

as his only heiress and legal representative who upon his death became entitled to All That his undivided $\frac{1}{2}$ part or share in the said premises.

E. The said Smt. Rita Sarkar filed a suit for partition being Title Suit No.46 of 1969 before the Learned Court of 4th Sub-Judge at Alipore, 24-Parganas against Jitendranath Sarkar for division and demarcation of All the properties of Jadu Nath Sarkar along with the said premises.

F. By a decree dated 19th day of April, 1986 the Learned Court of 4th Sub-Judge, Alipore, 24-Parganas was pleased to allow the compromise petition filed by the parties in the said suit and the said premises devolved upon the said Jitendranath Sarkar absolutely and forever in terms of the said compromise decree.

G. The said Jitendranath Sarkar who during his lifetime was a Hindu, governed by Dayabhaga School of Hindu Law died intestate on 14th May, 1999 leaving behind him surviving his only son Ashim Sarkar, as his only heir and legal representative who upon his death became entitled to All That the said premises absolutely and forever.

H. By a Bengali Kobala (Deed of Conveyance) dated the 3rd Magh, 1409 corresponding to 17th January, 2003 made between the said Ashim Sarkar therein referred to Vendor of the One Part and one Bisweswar Chowdhuri and Smt. Chanda Chowdhuri therein jointly referred to as the Purchasers of the Other Part and registered at the office of Additional District Sub-Registrar, Alipore in Book No.I, Volume No.183, Pages 272 to 295, Being No.2679 for the year 2003, the Vendor therein at and for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchasers All That the said premises absolutely and forever.

I. Thus the Owners are now absolutely seized and possessed of and/or otherwise well and sufficiently entitled to All That the said premises being No. 15/1A, Priyanath Mullick Road, Police Station-Bhowanipore, Kolkata-700 026, under Kolkata Municipal Corporation, Ward No.72, District- South 24-Parganas, more fully described in the **FIRST SCHEDULE** hereunder written free from all encumbrances, charges, liens, lispens, acquisitions, requisitions, attachments, trusts of whatsoever nature.

J. The Owners are presently desirous of developing the said premises as a Residential cum Commercial building. Thus the Owners and the Developer have negotiated and arrived at an agreement to develop the said premises upon demolition of the old structure standing thereon for mutual benefit on the terms and conditions hereunder written.



NOW THIS AGREEMENT WITNESSETH, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:-

1. DEFINITIONS:

Unless in this Agreement there is something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

ADVOCATES - shall mean **VICTOR MOSES & CO.**, Solicitors & Advocates, Temple Chambers, 6, Old Post Office Street, Kolkata - 700 001.

AGREEMENT FOR SALE - shall mean an agreement to be entered into between the Developer and the allottee(s)/purchaser(s) in respect of the Developers Allocation.

ALLOTTEE/PURCHASER- shall mean the person to whom an apartment would be allotted or sold or otherwise transferred by the Developer out of their allocation and would include the person who would subsequently acquire the said allotment through sale, transfer or otherwise but does not include a person to whom such apartment would be given on rent.

ARCHITECT - shall mean such person or persons who may be appointed by the Developer as the Architect for the New Building.

ASSOCIATION - shall mean any company under the Companies Act, 2013 or any Association or a Committee as may be formed by Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

BUILDING - shall mean the construction to be made as per plan to be sanctioned by the Kolkata Municipal Corporation and as per the Specification contained in the Schedule hereinafter.

CAR PARKING SPACE - shall mean the spaces in the portions of the ground floor level, whether open or covered, of the New Building expressed or intended to be reserved for parking of motor cars/two wheelers.

COMMON AREAS, FACILITIES AND AMENITIES - shall mean the entire land for the project; the stair cases, lifts and lift lobbies, fire escapes, and common entrances and exist of the said building, the common basements, terraces, parks, play areas, open parking areas and common storage spaces, the property for the lodging of persons employed for the management of the



property including accommodation for watch and ward staffs or for the lodging of community service personnel, installations of central services such as electricity, gas, water and sanitation, air-conditioning and incinerating, system for water conservation and renewable energy, the water tanks, pumps, motors, fans, compressors, ducts and all apparatus connected with installations for common use, all community and commercial facilities as provided in the said project and all other portion of the project necessary or convenient for its maintenance, safety, etc. and in common use;

COMMON EXPENSES - shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the allottees and all other expenses for the Common Purpose including those mentioned hereunder written to be contributed, borne, paid and shared by the allottees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

COMMON PURPOSES - shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

COMPLETION CERTIFICATE - shall mean the completion certificate, or such other certificate, by whatever name called, to be issued by the competent authority certifying that the said project has been developed according to the sanctioned plan, layout plan and specifications, as approved by the competent authority.

COMPLETION NOTICE - shall mean the notice contemplated in clause 8.6 below.

CO-TRANSFEREE - shall mean all the prospective or actual transferees who for the time being have agreed to acquire any Unit in the New Building and for all unsold Unit and/or Units in Owners' allocation shall mean Owners and for all unsold Unit and/or Units in Developer's allocation shall mean the Developer.



DATE OF COMMENCEMENT OF LIABILITY - shall mean the date on which the Owners take actual physical possession of their allocation after fulfilling all obligations in terms of clause 11.2 hereinafter or the date next after expiry of the Completion Notice irrespective of whether the Owners take actual physical possession or not, whichever is earlier.

DEVELOPMENT - shall mean carrying out the development of the Said property, engineering or other operations in, on, over or under the property or the making of any material change in the Said property at the cost of the Developer.

DEVELOPMENT WORKS - shall mean the external development works and internal development works on the Said property.

DEVELOPER'S ALLOCATION - shall mean:-

- i) **ALL THAT** the constructed spaces of the New Building to be constructed on the said property save and except the Owners' Allocation Together with the exclusive rights, interests and share in the ultimate roof of the new building;
- ii) The open and covered car parking spaces in the new building save and except the car parking spaces of the Owners' Allocation;
- iii) the undivided proportionate impartible part or share in the land comprised in the said property attributable to the constructed spaces above;
- iv) the undivided proportionate impartible part or share in the same proportion in all Common Areas, Facilities and Amenities of the Proposed New Building.

DEVELOPMENT RIGHTS - shall mean, in addition to what has been provided for elsewhere in this Agreement, the entire development rights of the New building on the said property and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

- (a) enter upon and take possession and control of the said property and every part thereof for the purpose of developing the New building;
- (b) exercise full, free, uninterrupted, exclusive and irrevocable marketing or transfer rights in respect of the constructed spaces in the Developer's Allocation of the Proposed New building by way of any



manner of transfer or creation of third-party rights therein, have exclusive control with respect to the pricing of the constructed space to be constructed on the said property and enter into agreements out of the Developer allocation with such Transferees, Assignees as it deems fit and to receive the full and complete proceeds as per the terms herein and give receipts and hand over possession, use or occupation of the constructed space and proportionate undivided interest in the land underneath i.e. the said property;

(c) carry out the construction/development of the Proposed New building and remain in possession, control of peaceful enjoyment of the said property or any part thereof until the completion of development of the Proposed New building and marketing or transfer of the constructed space in the Developer's Allocation of the Proposed new building on the said property and every part thereof;

(d) apply for and obtain from the relevant authorities all Approvals for development and construction of the New building that are required to be obtained by the Developer at their cost in terms of this Agreement;

(e) apply for and obtain from the relevant authorities all Approvals for change of nature of use or purpose of the said property and of the New building constructed thereon or on the part thereof;

(f) in the event of default by the Owners in compliance of their obligations under this Agreement, at the sole discretion of the Developer, to do all such acts, deeds and things that may be required for the New building or for compliance of the terms in this Agreement;

(g) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;

(h) make payment and or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the said property paid by the Developer;

(i) make applications to the concerned Governmental Authority or semi-governmental authority in respect of, and carry out, all the infrastructure work, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities for the proposed building to be constructed on the said property as



may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any as the Developer deems fit;

(j) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the New building necessary for the full, free, uninterrupted and exclusive development of the said property, the development of and construction of building on the said property;

(k) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;

(l) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, or transfer of the constructed space to be constructed on the said property as envisaged herein;

(m) manage the said property and the property and facilities / common areas constructed upon the said property as may be required under the West Bengal Apartment Ownership Act, 1972 or any other Applicable Laws and/or rules made there under and / or to transfer/ assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the New building;

(n) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law,

(o) demarcate the common areas and facilities, in the Proposed New building in the sole discretion of the Developer and also in consultation with the Owners, as per the lay out plan and applicable law and to file and register all requisite deeds and documents;

(p) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights,

FORCE MAJEURE, - shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which arises from, or is attributable to, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of



the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

INTERNAL DEVELOPMENT WORKS – shall mean roads, footpaths, water supply, sewers, drains, parks, tree planting, street lighting, provision for community buildings and for treatment and disposal of sewage and sullage water, solid waste management and disposal, water conservation, energy management, fire protection and fire safety requirements, social infrastructure such as educational health and other public amenities or any other work in a project for its benefit, as per sanctioned plans.

MAINTENANCE-IN-CHARGE – shall mean and include such agency or any outside agency to be appointed by Developer and the Owners jointly under this Agreement, for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary not inconsistent with the provisions and covenants herein contained.

MARKETING – shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the New Building to any transferee for owning or occupying any flat, unit, apartment, and/or constructed space by the Developer.

NEW BUILDING - shall mean the new building to be constructed, erected and completed in accordance with the Plan on the said property.

OWNERS' ALLOCATION – shall mean:-

- i) Two (2) numbers of self contained Residential Unit containing a super built – up area of 1250 sq.ft. each on the 2nd floor of the New Building to be constructed on the said property;
- ii) Two (2) covered car parking spaces having 100 sq.ft each in the Proposed new building;
- iii) the undivided proportionate impartible part or share in the land comprised in the said property attributable to the constructed spaces above;



iv) the undivided proportionate impartible part or share in the same proportion in all Common Areas, Facilities and Amenities of the Proposed New Building.

PLAN - shall mean the building plan to be sanctioned by the Kolkata Municipal Corporation together with all modifications and/or alterations thereto from time to time made or to be made by Developer either under advice of the said corporation or on the recommendation of the Architect or agreed upon between the parties from time to time.

PROPORTIONATE OR PROPORTIONATELY - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the built-up area of all the Units in the New Building where it refers to the share of the Owners in the New Building, shall mean Owners' Allocation and where it refers to the share of Developer in the New Building, shall mean Developer's Allocation.

SAID PROPERTY - shall mean ALL THAT the piece and parcel of land containing an area of 2 cottahs 8 chittacks be the same a little more or less being Premises No.15/1A, Priyanath Mullick Road, Police Station-Bhowanipore, Kolkata- 700 026, under Kolkata Municipal Corporation, Ward No.72, District- South 24-Parganas, more fully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written.

SAID SHARE - shall mean the undivided variable proportionate indivisible part or share in the land comprised in the said property attributable to either party's allocation as in the context would become applicable.

SPECIFICATIONS - shall mean the specification for the said New Building as mentioned in the **SECOND SCHEDULE** hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.

TITLE DEEDS - shall mean the documents of title of the Owners in respect of the said property and the documents referred to herein.

TRANSFER - with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferees thereof as per law.



2. INTERPRETATION:

In this agreement save and except as otherwise expressly provided –

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

3. COMMENCEMENT:

This Agreement commences and shall be deemed to have commenced



on and with effect from the date of execution, as mentioned above (commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

4. OWNERS' REPRESENTATIONS: The Owners have represented and warranted to the Developer as follows:

(a) The Owners are seized and possessed of and well and sufficiently entitled to the said property. No person other than the Owners have any right, title and/or interest, of any nature whatsoever in the said property or any part thereof.

(b) The Owners have satisfied the Developer about his title in respect of the said property based on the documents furnished and representations made by the Owners. The Owners shall answer all reasonable questions relating to the property which may be raised by any bank, financial institution or other nominee or nominees of Developer.

(c) The Owners shall not do nor permit anyone to do any act deed matter or thing which may affect the marketability of the said New Building or which may cause charges, encroachments litigations, trusts, liens, lispensens, attachments and liabilities.

(d) The Owners have not entered into any other Agreement for sale or transfer or development or lease etc in respect of the said property or any part thereof.

(e) The said property or any part thereof is not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owners and the said property is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.

(f) No suits, and/or any other proceedings and/or litigations are pending in respect of the said property or any part thereof and that the said property is not involved in any other civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Owners or in respect whereof the Owners



are liable to indemnify any person concerned and as far as the Owners are aware there are no facts likely to give rise to any such proceedings.

(g) Subject to what has been stated in this Agreement, the Owners have not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the grant of rights to Developer under this Agreement including, exercise by Developer of the right to develop the said property.

(h) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said property and there are no facts, which may give rise to any such dispute.

5. DEVELOPER'S REPRESENTATION:

Developer has represented and warranted to the Owners as follows:

- a. The Developer has sufficient infrastructure, expertise and resources in the field of development and construction of real estate.
- b. The Developer has sufficient experience in construction of the multi storied building and sufficiently well equipped to bear cost of construction of the multi storied building for which the Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.

6. POSSESSION FOR DEVELOPMENT:

Simultaneously with the arrangement of alternative accommodation during construction made by the Developer, the Owners shall made over vacant possession free from all tenants and encumbrances of the portions of the said property under their occupation to the Developer for the purpose of construction only, it is also agreed by and between the Owners and the Developer that the Owners shall be solely responsible to vacate their tenant and the Developer shall in no way be held responsible, in terms hereof and the Developer shall be in such possession till the completion of the project. It is made clear that making over possession of the said property by the Owners to the Developer shall not be under section 53A of the Transfer of Property Act. The right to transfer by conveyance of the Developer's allocation shall only arise after handing over Owners' Allocation to the Owners.



7. STEPS FOR DEVELOPMENT OF THE SAID PROPERTY:

- 7.1 The Parties have mutually decided the development of the said property by construction of the New Building thereon, and commercial exploitation of the same. The Developer shall construct or cause to be constructed the New Building at its own costs and expenses.
- 7.2 Upon development of the New Building, the saleable spaces therein and all other spaces shall be demarcated and divided between the Parties in the manner and on the terms and conditions recorded in this Agreement.
- 7.3 The Parties hereby accept the Basic Understanding between them as recorded herein above and all other terms and conditions mentioned in this Agreement. In consideration, the Developer, agreeing to construct and deliver to the Owners the constructed area being the Owners' Allocation, the Owners agree to transfer proportionate undivided share in the said property to the Developer or its nominee or nominees being the Developer's Allocation in such part or parts as Developer may desire.
- 7.4 By virtue of the rights hereby granted Developer is irrevocably authorized to build upon and exploit commercially the said property by [1] demolishing the existing structures, [2] constructing the New Building and [3] dealing with the spaces in the New Building with corresponding undivided proportionate share in the land and according to the respective allocations and the marketing format.
- 7.5 In consideration of the development of the said property by the Developer herein and the Developer having undertaken the construction of the New Building as per agreed specification, the Owners agree to transfer the proportionate, undivided and impartible share in the said property in favour of the intending transferee(s) of the constructed space in the New Building, if required.
- 7.6 The development rights granted herein includes the exclusive right, authority and authorization to the Developer to:
- a) hold, occupy, enter upon and use the said Property for the purpose of development only by constructing building thereat at its own cost and expense and such other development and construction therein or thereon as may be necessary or appropriate;



- b) appoint architects, consultants, contractors, sub-contractors or agents and enter into agreements for implementing the development and making available the various facilities;
 - c) establish, provide or procure, install, construct, as the context admits or requires, and operate the facilities;
 - d) carry out such other activities incidental to the foregoing or proper or desirable for the safe, efficient and economic implementation and operations of the development work. It is however made clear that in carrying out any of the activities mentioned hereinabove or in exercising any of the rights conferred upon the Developer herein, the Developer shall not fasten any liability on the Owners and shall keep the Owners safe, harmless and indemnified against all liabilities, civil or criminal, and all costs, charges and expenses arising therefrom.
- 7.7 The Developer shall at its own costs and expenses have the plan prepared for the New Building i.e. the residential cum commercial building by the Architect and the same shall be submitted for sanction to the KMC and the Planning Authorities in the name of the Owners by the Developer within a period of 3 (three) months post amalgamation of Premises No. 15/2, Priyanath Mullick Road, 15/1A, Priyanath Mullick Road and 15/1B, Priyanath Mullick Road from the date hereof and if necessary the Developer shall sign the same on behalf of and/or as the constituted attorney of the Owners.
- 7.8 All permissions, approvals, sanctions, modification, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer at its own cost and expenses.
- 7.9 The Developer shall be entitled to amalgamate the said property with Premises No. 15/1B, Priyanath Mullick Road and Premises No. 15/2, Priyanath Mullick Road also acquired by the Developer for the purpose of developing the same into a single project. The Owners hereby further consents and confirms that they do not have any objection to the Developer amalgamating the said property with Premises No. 15/1B, Priyanath Mullick Road and 15/2, Priyanath Mullick Road and will render all necessary help for the purpose of amalgamation and shall not raise any objection to the same.
- 7.10 The Owners indemnifies to the Developer that they shall not raise any claim and/or any right, title and interest whatsoever in nature on the additional portion of the property after such amalgamation. The right, title and interest of the owners shall be restricted to the Owners'



Allocation only.

7.11 The Owners shall, however, sign and execute all papers, documents, plans, declarations, affidavits and other documentations whatever required for such sanction and construction as and when required by the Developer without any objection and within 10 (Ten) days of the request being made and the documents being made available to the Owners. In addition to the aforesaid, the Owners shall sign, execute and register a General Power of Attorney authorizing the Developer or its representative(s) to do, act and perform all or any of the obligations as mentioned above.

8. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDING:**

- 8.1 The Developer with its own cost & expenses shall be entitled to demolish the existing building/structure standing on the said Property and dispose of the proceeds thereof. The Developer shall be entitled to the net realization thereof exclusively. The Developer undertakes to provide shifting/alternate accommodation to the Owners and charges for the same shall be paid month by month to the Owner/landlord of the said apartment from the date of shifting and till the date of delivery of possession. It is also agreed by and between the Owner and the Developer that the monthly rental should not be more than Rs. 30,000/- to a maximum amount of Rs. 35,000/- per month. The Developer shall pay the monthly rental directly to the landlord of the flat concerned, the photocopy of the money receipt issued will be supplied to the Owner for his records.
- 8.2 The Owners shall be entitled to take away without any cost all the furniture, fixtures, fittings, etc. of the existing building on the said property prior to the demolition thereof.
- 8.3 The Owners hereby authorize the Developer to appoint the Architect and other consultants to complete the New Building. All costs charges and expenses for post sanction of the plan in this regard including professional fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owners shall have no liability or responsibility.
- 8.4 Developer shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Owners construct, erect and complete the New Building pursuant to the sanctioned plan and as per the specifications mentioned in the **Second Schedule** hereunder and/or as be recommended by the



Architect from time to time (collectively Specifications). The decision of the Architect regarding all aspects of construction including the quality of materials shall be final and binding on the Parties. However none of the materials shall be in anyway inferior than the materials as specified in the **Second Schedule** hereunder written.

- 8.5 Developer shall start the demolition work i.e. commencement of work of the New Building at site within 60 (Sixty) days from the date of receiving the final sanction of plans and other approvals from Government Authorities which are required for commencement of the construction and /or obtaining vacant possession of the existing building from the Owners free from all tenants and encumbrances **whichever is later** and the Developer shall construct, erect and complete the New Building within a period of **36 (Thirty Six)** months from the date of commencement of construction as mentioned herein before with a grace period of **6 (Six)** months subject to Force Majeure but however not later than **48 (Forty Eight)** months from the commencement of the construction.
- 8.6 On completion of the New Building the Developer shall serve a notice of completion/possession of the Owners' allocation to the Owners. The certificate of the Architect as to the completion of the New Building shall be final in this regard. On receipt of such notice the Owners shall be entitled to take possession of the Owners' allocation subject to compliance of their obligations hereunder. Before delivery of possession of the Owners Allocation, the physical measurement of the units of the Owners Allocation shall be done and if found less or excess the same is to be assessed at the rate of Rs.9000/- per sq.ft. The Developer shall offer to the Owners first before giving possession of the Developers allocation
- 8.7 Developer shall at its own costs install and erect in the New Building, pump, water storage tank, overhead reservoir, water and sewage connection, electric connection, piped Gas supply connection and all other necessary amenities and facilities.
- 8.8 Developer is hereby authorized in the name of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Building but in no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- 8.9 Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage and other necessary utilities.



- 8.10 The costs charges and expenses for making any additions or alterations and/or for providing any additional facility and/or utility and/or up-gradation of building material at the request of the Owners in or relating to the Unit[s] belonged to Owners' Allocation shall be borne by the Owners in full. It is further clarified that if by reason of such additional work any delay is caused in completion of construction of the said Unit[s] ultimately resulting in delay in the delivery of possession of the said Unit[s] by the Developer to the Owners, the Developer shall not be liable for any interest damages compensation etc.

9. **DEPOSITS AND FINANCIALS:**

- 9.1 The Developer shall pay to the Owners a sum of Rs. 60,00,000/- (Rupees Sixty Lakhs only) as interest free non-refundable deposit and the same shall be paid in the manner following:-
- a) Simultaneously with the execution of this Agreement a sum of Rs.30,00,000/- (Rupees Thirty Lakhs only) shall be paid by the Developer to the Owners. (The receipt whereof the Owners do and each of them doth hereby admit and acknowledge). The aforesaid amount of Rs. 30,00,000/- (Rupees Thirty Lakhs) only shall form part of the consideration as non - refundable premium of the Owners only after the plan is sanctioned by the Kolkata Municipal Corporation and for allowing the Developer to develop the said Premises and to commercially exploit the same as aforesaid.
 - b) The balance sum of Rs. 30,00,000/- (Rupees Thirty Lakhs only) shall be paid by the Developer to the Owners on or before the Owners made over vacant possession free from all tenants and encumbrances of the portions of the said property under their occupation to the Developer for construction.
- 9.2 Simultaneously with the execution and registration of this Agreement, the Owners shall deposit the original title deeds of the said property with the Developer, which would be held by it in escrow till the completion of the New Building and shall handover the same to the Owner's Association on completion of the project.
- 9.3 The Developer will be entitled to seek financing of the Project (Project Finance) by a Bank/Financial Institution (Banker). Such Project Finance can be secured on the strength of the security of the Developer's allocation in the said project and the construction work-



in-progress/receivables to the extent pertaining to the Developer's Allocation only. For this purpose, the Owners shall execute necessary documents through its delegated authority or General Power of Attorney in favour of the Developer and the Owners may join as consenting party (if required by the funding institution) to create a charge on the Developer's allocation in the said project and the construction work-in-progress/receivables to the extent pertaining to the Developer's Allocation in favour of Banks or Financial Institutions or any other institution(s) for availing such loan facility. Under no circumstances no charge shall be created on the said premises or on the Owners' allocation by the Developer. In this regard, the Developer shall indemnify the Owners against any claim arising out of such borrowings.

- 9.4 All benefits under the Income Tax Act for such borrowings made by the Developer would be available to the Developer and it would be entitled to claim all such benefits.

10. **POWERS AND AUTHORITIES:**

- 10.1 The Owners hereby agree to ratify and confirm all acts, deeds and things lawfully done in the interest of the Project by the Developer and persons nominated by the Developer in pursuance of the rights and authorities granted as aforesaid.
- 10.2 Notwithstanding anything contained above, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of doing all acts required for the Project simultaneously on execution of this Agreement and the costs on account thereof shall be borne by the Developer.
- 10.3 Notwithstanding anything contained above, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of entering into agreement for sale, deed of conveyance, nomination, assignment etc of the Unit/s attributable to the Developer's allocation only.
- 10.4 Notwithstanding anything contained above, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of sale, transfer and/or otherwise disposal of the Unit(s) attributable to the Developer's allocation only registration of the Deed(s) of Conveyance or Deed(s) of Lease or other necessary document(s) for transferring and/or demising of any space(s)/. Unit(s) in the New Building unto and in favour of the intending purchasers/



lessees/ transferees.

10.5 Notwithstanding grant of the aforesaid General Power of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said property, within 7 (seven) days of the request being made and the documents being made available to the Owners.

11. DEALING WITH SPACES IN THE NEW BUILDING:

11.1 Upon development of the New Building, the saleable spaces therein and all other spaces shall be shared between the Parties in the manner and on the terms and conditions recorded in this Agreement.

11.2 The parties shall be free to deal with their respective allocations in such manner as they may deem fit and proper. For the said purpose the parties shall be entitled to enter into agreements with the transferees on such terms and conditions as they may deem fit and proper; however such agreements shall maintain similarity in format and the common terms and conditions as determined by the Developer.

11.3 If required, the Developer and the Owners hereby agree to join in, execute and be present before the concerned registering authorities for execution of and registration of the Deed(s) of Conveyance or Deed(s) of Lease or other necessary document(s) for transferring and/or demising of any space(s)/ Unit(s) in the New Building unto and in favour of the intending purchasers/ lessees/ transferees as and when called upon to do so without charging any additional consideration whatsoever and the cost for stamp duty and registration charges in respect thereof shall be borne by such intending purchasers/ lessees/ transferees as the case may be.

12. MUNICIPAL TAXES AND OUTGOINGS:

12.1 All Municipal rates, taxes and outgoings on the said property relating to the period prior to the commencement of construction shall be borne, paid and discharged by the Owners and such dues shall be borne and paid by the Owners as and when called upon by Developer, without raising any objection thereto. However, in the event of any sum paid in excess by the Owners, the Owners shall be entitled to the refund of the same.

12.2 As from the date of commencement of construction of New Building,



Developer shall be liable for Municipal rates and taxes as also other outgoings in respect of the said property till such time the New Building is ready for occupation, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment of Municipal rates and taxes and all other outgoings (collectively Rates) in the ratio of their respective allocations.

13. POST COMPLETION MAINTENANCE :

- 13.1 On and from the date of expiry of the period to be specified in the written notice to be given by Developer to the Owners (Possession Date), the Parties shall become liable and responsible for the payments of Rates and taxes in the ratio of their respective allocations irrespective of the fact whether actual physical possession was taken or not.
- 13.2 After the possession of their respective allocations are taken over by the Parties or their respective transferee or transferees, they shall pay or deposit with the Developer the following proportionate costs for their allocation:-
- a) All costs for obtaining electricity connection(s).
 - b) All deposits required to be made with CESC Ltd.
 - c) Proportionate costs for LT connection charges, switchgear, cables and allied installations.
 - d) Deposit for proportionate charges of maintenance at the rate to be specified by the Developer for such allocation for a period of one year from the date of commencement of liability.
 - e) Proportionate costs of common generator.
- 13.3 The Parties and respective nominees/transferees shall punctually and regularly pay the Rates and taxes for their respective allocations to the concerned authorities and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other or others.
- 13.4 The Developer and the Owners jointly shall be responsible for the



management, maintenance and administration of the New Building or at its discretion appoint an agency to do the same. The Owners and Developer hereby agree to abide by all the rules and regulations to be framed for the management of the affairs of the New Building.

- 13.5 The Developer and the Owners or the Agency to be appointed by the Developer shall manage and maintain the Common Portions and services of the New Building and shall collect the costs and service charge therefore (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the New Building, tax for water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.
- 13.6 The transferee of the Developer's Allocation shall pay such sum as sinking fund for maintenance of the new building, however the Owners shall not make any contribution in respect thereof. On completion of the said premises the Developer shall create an Owners Association and handover the maintenance to the said association along with the sinking fund in favour of the Association.

14. **COMMON RESTRICTIONS:**

- 14.1 The OWNERS' Allocation and DEVELOPER'S Allocation in the New Building shall be subject to the same restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Building, which shall include the following:
- (a) No occupant of the New Building shall use or permit to be used his/her/their/its space or any portion thereof for any obnoxious, illegal and immoral trade or activity or for any purpose which may cause any nuisance or hazard to the other occupiers of the New Building.
 - (b) No occupant of the New Building shall demolish or permit demolition of any wall or other structure in his respective space or any portions, major or minor, without the written consent of DEVELOPER.
 - (c) No occupant of the New Building shall transfer or permit transfer of his/her/their/its space or any portion thereof unless all terms and conditions to be observed and/or performed have been observed and performed and the proposed transferee gives



a written undertaking to the effect that such transferee shall remain bound by the terms and conditions of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the concerned space.

- (d) All occupants of the New Building shall abide by all laws, bye-laws, rules and regulation of the Government and local bodies and shall attend to, answer and be responsible for any deviation, violation and/or breach of any of the said laws, bye-laws, rules and regulations.
- (e) All occupants of the New Building shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of his respective space in good working condition and repair and in particular so as not to cause any damage to the New Building or any other space or accommodations therein and shall keep the other occupiers of the New Building indemnified from and against the consequences of any breach.
- (f) No occupant of the New Building shall do or cause or permit to be done any act or thing which may render void or voidable any insurance of the New Building or any part thereof and shall keep the other occupiers of the New Building harmless and indemnified from and against the consequences of any breach.
- (g) No occupant of the New Building shall leave or keep any goods or other items for display or otherwise in the corridors or at other places of common use and enjoyment in the New Building and no hindrance shall be caused in any manner in the free movement and use of the corridors and other places for common use and enjoyment in the New Building.
- (h) No occupant of the New Building shall throw or accumulate any dirt, rubbish, waste or refuse or permit the same to be thrown or accumulated in or about the New Building or in the compound, corridors or any other portion or portions of the New Building.

14.2 For the purpose of enforcing the common restrictions and ancillary purposes and/or for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition any Common Portions and/or for any purpose of similar nature, all occupants of the New Building shall permit the agency to be appointed



as per clause 13.4, with or without workmen, at all reasonable time, to enter into and upon the concerned space and every part thereof.

- 14.3 It is agreed between the parties that Developer shall frame a scheme for the management and administration of the New Building and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the New Building.

15. RESPONSIBILITIES OF THE DEVELOPER:

- 15.1 Execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 15.2 The Developer shall indemnify the construction of the New Building with the help of professional bodies, contractors, etc.
- 15.3 The Developer shall construct the New Building at its own cost and responsibility. The Developer shall be responsible and liable to Government, Corporation and other authorities concerned as also to all the labour, staff and employees engaged by it and shall be liable for any loss or for any claim arising from such construction and shall indemnify Owners against any claims, loss or damages for any default or failure or breach on the part of the Developer.
- 15.4 The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this agreement or any portion thereof without the consent of the Owners.
- 15.5 The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Building.

16. RESPONSIBILITIES OF THE OWNERS:

- 16.1 The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the said Property by construction of New Building thereupon.
- 16.2 The Owners shall provide the Developer with any and all necessary documentation and information relating to the said Property as may be required by the Developer from time to time.



- 16.3 The Owners shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 16.4 The Owners hereby covenants not to cause any interference or hindrance in the construction of the New Building.
- 16.5 Not to do anything whereby the Developer is prevented from developing, constructing, completing the New Building and selling, assigning and/or disposing of any part or portion of the constructed area or saleable area attributable to Developer's Allocation.

17. INDEMNITY:

- 17.1 The Developer shall indemnify and keep the Owners saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the other party including any act of default of obtaining any permission or violation of rules, regulations or bye-laws or arising out of any accident or otherwise.
- 17.2 The Owners shall indemnify and keep the Developer saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer resulting from breach of this Agreement by the Owners and/ or arising from any successful claim by any third party for any defect in title of the said Property.

18. MISCELLANEOUS :

- 18.1 The agreement entered into by and between the parties herein is and shall be on principal to principal basis.
- 18.2 The Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 18.3 Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 18.4 Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 18.5 The Parties shall do all further acts, deeds and things as may be



necessary to give complete and meaningful effect to this Agreement.

18.6 The Owners shall not be liable for any Income Tax, Wealth Tax, Service Tax and/or GST or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's allocation. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax and/or GST or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Owners' Allocation. It is further clarified that any Service Tax or GST arising out of construction made by the Developer for the Owners i.e. (Owners' allocation) shall be collected by the Developer from the Owners as per the prevalent laws thereof.

18.7 The name of the building shall be such as may be decided by the Developer in consultation with the Owners.

19. DEFAULTS:

19.1 The following shall be the events of default:-

- a) If the Owners fail to comply with any other obligation contained herein.
- b) If the Developer fails to construct, erect and complete the new building within the time and in the manner as mentioned in Clause 8.5 hereinabove and fails to handover the Owners' Allocation to the Owners with all statutory clearances, then in that event the Developer shall pay a sum of Rs. 5000/- per month or part thereof till handover of the Owners' Allocation to the Owners along with all statutory clearances.
- c) If the Developer fails to comply with any other obligations contained herein.

19.2 In case of any event of default, the other party (the aggrieved party) shall serve a notice in writing to the defaulting party, calling upon the defaulting party to comply with its obligation in default within the time and in the manner to be mentioned in the said notice.



19.3 Upon receipt of such notice, the defaulting party shall rectify the said event of default and/or breach within the time and in the manner mentioned herein.

19.4 In case of the default continues for a period of thirty (30) days thereafter, in such event, the aggrieved party shall be entitled to serve a final notice on the defaulting party, after which the aggrieved party shall be entitled to refer the matter to arbitration.

20. **FORCE MAJEURE:**

20.1 If the Developer is delayed in, or prevented from, performing any of its obligations under this Agreement by any event of Force Majeure, the Developer shall forthwith serve notice in writing to the Owners specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for the Developer, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. The Developer shall not be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

20.2 The Developer claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which the Agreement may be performed despite the continuance of the event of Force Majeure.

21. **ENTIRE AGREEMENT:**

This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/ correspondence and agreements between the Parties, oral or implied.



22. AMENDMENT/MODIFICATION:

No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.

23. NOTICE:

23.1 Any notice or other written communication given under, or in connection with, this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by facsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time).

23.2 Any such notice or other written communication shall be deemed to have been served:

23.2.1 If delivered personally, at the time of delivery.

23.2.2 If sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities.

23.2.3 If sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.

23.3 In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or by courier, that such notice or other written communication was properly addressed and delivered to the postal authorities or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.

24. SPECIFIC PERFORMANCE:

In the event of there being breach by either party the other party will have the right to seek specific performance of this agreement and also claim any loss, damage costs and expenses caused due to such breach in any court of law and/or any Forum having the jurisdiction.



25. **ARBITRATION:**

The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes, if not solved/settled, shall be referred to, and finally resolved by, arbitration by an Arbitration Tribunal formed in terms of the Arbitration and Conciliation Act, 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English.

26. **JURISDICTION:**

The Courts of Kolkata alone shall have the jurisdiction to entertain try and determine all actions suits and proceedings arising out of these presents between the parties herein.

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL THAT the piece and parcel of land containing an area of 2 Cottahs 8 Chittacks be the same little more or less togetherwith a two storied structure standing thereon measuring an area of 2000 sq.ft. be the same a little more or less situate lying at and being Premises No.15/1A, Priyanath Mullick Road, Post Office and Police Station-Bhowanipore within the limits of Kolkata Municipal Corporation, Ward No.72, Kolkata-700 026, Sub Registrar Alipore, District-South 24-Parganas, and butted and bounded in the manner follows:-

↖

ON THE NORTH : By Premises No. 15B, Priyanath Mullick Road;

ON THE SOUTH : By Common Passage and thereafter by Premises No. 15/2, Priyanath Mullick Road; ↗

ON THE EAST : By Premises No. 15/2, Priyanath Mullick Road;

↙



ON THE WEST : By Premises No. 15/1B, Priyanath Mullick Road and thereafter by KMC Road known as Priyanath Mullick Road, Kolkata;

THE SECOND SCHEDULE ABOVE REFERRED TO:

SPECIFICATIONS

Structure: After Geo Technical test of the soil condition and as per Structural Engineers design, Building designed on RCC Frame and foundation being earthquake resistant;

Steel: RESHMI/AIC-OM/SRMB/ ELEGANT or equivalent make;

Cement: ACC/ Ultratech / Lafarge make;

Flooring: Good quality vitrified tiles flooring in all the bedrooms and also in the living-cum- dining area.

Kitchen: Flooring anti-skid vitrified tiles of NITCO/ORIENT quality make with granite work/counter top and coloured ceramic tiles with Stainless Steel sink (24" x 18"), Geyser with Hot and Cold water pipeline and Chimney points;

Toilets: Flooring of anti-skid Tiles with wall dados in coloured ceramic tiles upto ceiling height with modern CP fittings of extremely high quality like JAQUAR /CERA make, Geyser points with concealed Hot & Cold water pipeline and exhaust points;

Sanitary Ware: Sanitary Ware all White in color by PARRYWARE/HINDWARE/CERA make only;

Grill: MS Grills as designed and suggested by the Architect, Railings, Main gate, handrails also like above;

Doors: Seasoned Malaysian Sal wood frame and all internal flush doors and 35 mm Wooden Panel Door along with night latches for Main Door; Godrej make locks for the main doors;

Windows: Anodised Alumunium sliding windows with clear glasses.



Lofts: Above toilets/ passage as sanctioned by KMC.

Lift: Fully Automatic 1 (One) lift of **Otis / Kone make** of (5/6 Passenger) capacity.

Electricals: Concealed 3 (Three) phase Copper wiring by **Finolex / Havells** provided from ground floor to each unit with adequate points, modular switches and MCB's all of **Legrand and/or equivalent make, at Living room/ Bed Rooms/Kitchen/ Toilets;**

Telephone Wiring: Concealed wiring provided from ground floor upto each unit and in all the rooms;

Security System: CCTV for common areas in the ground floor only and, intercom with Separate wiring from the ground floor/reception lobby to the flats;

Internal Walls: High quality Internal Wall Care Putty of **Birla/JK** make over cement plastering;

External Walls: Cement plastering finished with, two coats primer and paints by an authorized applicator from **Asian Paints/ICI/Berger;**

Roof: Water proofing treatment done and completed with tiles flooring;

Power Back Up: Soundless Maintenance free Outdoor Genset system in fully acoustic enclosure with automatic switchover for all common facilities including lift and minimum upto 5 [Five] KVA for each flat; **(AT EXTRA COST)**

Exterior: Aesthetically designed Gothic or Modern Elevation as suggested by the Architect;

Lobby: Exclusively designed by an Interior Designer with Granite/Vitrified Tiles flooring having Reception Counter, False Ceiling, adequate lighting and Glass Partition;

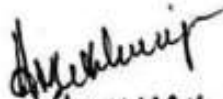
Others: Fire fighting systems to be installed on each floor, car wash Facility, Common toilet & bathrooms for Servants/Support Staff.




IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hands and seals the day, month and year first above written.

SIGNED SEALED AND DELIVERED

by the **OWNERS** at Kolkata in the presence of:

- 1. 
(ANKUSH MUKHERJEE)
47A/1, C.G. Rd. Kol-40

Bisweswar Chowdhury
Chandra Chowdhury

- 2. 
(SHAUNAK CHATTERJEE)
59A, S.B. Road Kol-25

SIGNED SEALED AND DELIVERED

by the **DEVELOPER** at Kolkata in the presence of :

- 1. 
- 2. 

UTOPIA DEVELOPERS

PARTNER
(SOUMYA) IT GUPTA



Prepared by me
for the
etc.
Signature police Commr.
Kol-27
WB-6/13/2001

RECEIVED of and from the within named **DEVELOPER** the within mentioned sum of Rs.30,00,000/- (Rupees Thirty Lacs only) Less TDS being the first instalment/tranche of deposit payable under these presents as per Memo below:-

MEMO OF CONSIDERATION

PAY ORDER NO.	BANK	DATE	AMOUNT (RS.)
001023	HDFC Bank, Deshapriya Park Branch	12.03.2021	15,00,000/-
001024	HDFC Bank, Deshapriya Park Branch	12.03.2021	15,00,000/-
Total			Rs. 30,00,000/-

(RUPEES THIRTY LAKHS ONLY)

WITNESS:

1.

[Handwritten signature]

Biswessar Chowdhury
BISWESSWAR CHOWDHURY

2.

[Handwritten signature]

Chanda Chowdhury
CHANDA CHOWDHURY





SPECIMEN FORM FOR TEN FINGER PRINTS

	<i>Biswaswar Choudhary</i>						
		Little Ring Middle Fore Thumb	(Left Hand)				
							
		Thumb Fore Middle Ring Little	(Right Hand)				
	<i>Chandra Choudhary</i>						
		Little Ring Middle Fore Thumb	(Left Hand)				
							
		Thumb Fore Middle Ring Little	(Right Hand)				
	<i>Mukherjee</i>						
		Little Ring Middle Fore Thumb	(Left Hand)				
							
		Thumb Fore Middle Ring Little	(Right Hand)				



SPECIMEN FORM FOR TEN FINGER PRINTS

	<i>to do.</i>						
		Little	Ring	Middle	Fore	Thumb	
		(Left Hand)					
		Thumb	Fore	Middle	Ring	Little	
(Right Hand)							
<p align="center">PHOTO</p>							
	Little	Ring	Middle	Fore	Thumb		
	(Left Hand)						
	Thumb	Fore	Middle	Ring	Little		
(Right Hand)							
<p align="center">PHOTO</p>							
	Little	Ring	Middle	Fore	Thumb		
	(Left Hand)						
	Thumb	Fore	Middle	Ring	Little		
(Right Hand)							



आयकर विभाग
INCOME TAX DEPARTMENT


भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card
AAGFU6177J

QR Code

नाम / Name
UTOPIA DEVELOPERS

241/2020

संस्थापन / गठन की तारीख
Date of Incorporation/Registration
04/11/2020

यदि कार्ड खो जाये/यदि यह कार्ड किसी को मिले/सोपाई:
अथवा **यदि कार्ड खो जाये, या इस से फल**
नहीं मिले, यहाँ सूचित करें,
प्लॉट नं. 341, सर्वे नं. 997/8,
मॉडल कॉलोनी, नज़द देव बंगला चौक,
पुणे - 411 016.

If this card is lost / someone's lost card is found,
please inform / return to :
Income Tax PAN Services Unit, NSDL
4th Floor, Main Building,
Plot No. 341, Survey No. 997/8,
Model Colony, Near Deep Bungalow Chowk,
Pune - 411 016.

Tel: 91-20-2794 8080 Fax: 91-20-2721 8081
e-mail: pan@nsdl.co.in



आयकर विभाग
INCOME TAX DEPARTMENT


भारत सरकार
GOVT. OF INDIA

SOUMYAJIT GUPTA
INDRAJIT GUPTA

12/03/1977
 Permanent Account Number
AJAPG9130E


 Signature





09/9/2006



इस कार्ड के खोने / गंने या हथियार गृहित करने / चोरी पर
 आसक्त नैन सेवा इकाई, एन टैक्स टी एन
 तृतीय मंजिल, सफ़ायर चेंबर,
 नज़र टेलिफोन एक्सचेंज के नज़दीक,
 बॉम्बे, पुणे - 411 045

*If this card is lost / someone's lost card is found,
 please inform / return to*
 Income Tax PAN Services Unit, NSDL,
 3rd Floor, Sapphire Chambers,
 Near Baram Telephone Exchange,
 Baram, Pune - 411 045.

Tel: 91-20-2721 8080, Fax: 91-20-2721 8081
 e-mail: taxinfo@nsdl.co.in

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

BISWESWAR CHOWDHURY

JYOTI RANJAN CHOWDHURY

30/11/1959

Permanent Account Number

AKZPC7582N

Bhow Shouri
Signature



12122008



आयकर विभाग

INCOME TAX DEPARTMENT

CHANDA CHOWDHURY

MAHADEV MAZUMDAR

03/02/1968

Permanent Account Number

ALZPC4281D

Chanda Chowdhury

Signature

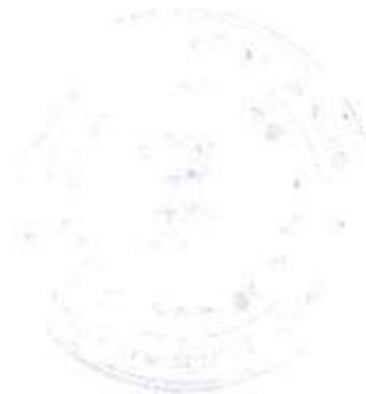


भारत सरकार

GOVT. OF INDIA



04/04/2005





ELECTION COMMISSION OF INDIA

ভারতের নির্বাচন কমিশন

IDENTITY CARD

KNH6583660

শিচয় পত্র



Elector's Name Bapi Das

নির্বাচকের নাম বাপি দাস

Father's Name Sunil

পিতার নাম সুনীল

Sex M

লিঙ্গ পুং

Age as on 1.1.2000 23

১.১.২০০০-এ বয়স ২৩

Address

127 SARAT GHOSH GARDEN ROAD
KASBA Calcutta 700031

ঠিকানা

১২৭ শরৎ ঘোষ গার্ডেন রোড কসবা কলিকাতা
৭০০০৩১

Facsimile Signature
Electoral Registration Officer

নির্বাচক নিবন্ধন অধিকারিক

For 151-Dhakuria

Assembly Constituency

১৫১-ঢাকুরিয়া

বিধানসভা নির্বাচন কেন্দ্র

Place Calcutta

স্থান কলিকাতা

Date 22.09.2000

তারিখ ২২.০৯.২০০০



Major Information of the Deed

Deed No :	I-1603-02051/2021	Date of Registration	16/03/2021
Query No / Year	1603-2000542256/2021	Office where deed is registered	
Query Date	10/03/2021 12:55:56 AM	1603-2000542256/2021	
Applicant Name, Address & Other Details	Bapi Das Alipore Police Court, Thana : Alipore, District : South 24-Parganas, WEST BENGAL, PIN - 700027, Mobile No. : 9836980696, Status : Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4305] Other than Immovable Property, Declaration [No of Declaration : 2], [4311] Other than Immovable Property, Receipt [Rs : 60,00,000/-]		
Set Forth value	Market Value		
	Rs. 1,89,99,999/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 40,121/- (Article:48(g))	Rs. 60,053/- (Article:E, E, B)		
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)		

Land Details :

District: South 24-Parganas, P.S:- Bhawanipore, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Priyanath Mallick Road, , Premises No: 15/1A, , Ward No: 072 Pin Code : 700026

Sch No	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :-)		Bastu	2 Katha 8 Chatak		1,74,99,999/-	Property is on Road
Grand Total :				4.125Dec	0 /-	174,99,999 /-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	2000 Sq Ft.	0/-	15,00,000/-	Structure Type: Structure
<p>Gr. Floor, Area of floor : 1000 Sq Ft., Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete</p> <p>Floor No: 1, Area of floor : 1000 Sq Ft., Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete</p>					
Total :		2000 sq ft	0 /-	15,00,000 /-	



Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	Mr BISWESWAR CHOWDHURY, (Alias: Mr BISWESWAR CHOWDHURI) Son of Late Dhrubojyoti Chowdhury 15/1A, Priyanath Mullick Road,, P.O:- Kalighat, P.S:- Bhawanipore, District:- South 24-Parganas, West Bengal, India, PIN - 700026 Sex: Male, By Caste: Hindu, Occupation: Professionals, Citizen of: India, PAN No.:: AKxxxxxx2N, Aadhaar No: 76xxxxxxxx2728, Status :Individual, Executed by: Self, Date of Execution: 15/03/2021 , Admitted by: Self, Date of Admission: 15/03/2021 ,Place : Pvt. Residence, Executed by: Self, Date of Execution: 15/03/2021 , Admitted by: Self, Date of Admission: 15/03/2021 ,Place : Pvt. Residence
2	Mrs CHANDA CHOWDHURY Wife of Mr Bisweswar Chowdhury 15/1A, Priyanath Mullick Road,, P.O:- Kalighat, P.S:- Bhawanipore, District:- South 24-Parganas, West Bengal, India, PIN - 700026 Sex: Female, By Caste: Hindu, Occupation: House wife, Citizen of: India, PAN No.:: ALxxxxxx1D, Aadhaar No: 62xxxxxxxx8434, Status :Individual, Executed by: Self, Date of Execution: 15/03/2021 , Admitted by: Self, Date of Admission: 15/03/2021 ,Place : Pvt. Residence, Executed by: Self, Date of Execution: 15/03/2021 , Admitted by: Self, Date of Admission: 15/03/2021 ,Place : Pvt. Residence

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	UTOPIA DEVELOPERS P-78, Lake Road,, P.O:- Sarat Bose Road, P.S:- Lake, District:-South 24-Parganas, West Bengal, India, PIN - 700029 , PAN No.:: AAxxxxxx7J,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	Mr Soumyajit Gupta (Presentant) Son of Mr Indrajit Gupta 87A, Sarat Bose Road,, P.O:- Kalighat, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700026, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AJxxxxxx0E, Aadhaar No: 44xxxxxxxx3448 Status : Representative, Representative of : UTOPIA DEVELOPERS (as PARTNER)

Identifier Details :

Name	Photo	Finger Print	Signature
Mr BAPI DAS Son of Late SUNIL DAS ALIPORE POLICE COURT, P.O:- ALIPORE, P.S:- Alipore, District:-South 24 -Parganas, West Bengal, India, PIN - 700027			
Identifier Of Mr BISWESWAR CHOWDHURY, Mrs CHANDA CHOWDHURY, Mr Soumyajit Gupta			



Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	Mr BISWESWAR CHOWDHURY	UTOPIA DEVELOPERS-2.0625 Dec
2	Mrs CHANDA CHOWDHURY	UTOPIA DEVELOPERS-2.0625 Dec
Transfer of property for S1		
Sl.No	From	To. with area (Name-Area)
1	Mr BISWESWAR CHOWDHURY	UTOPIA DEVELOPERS-1000.00000000 Sq Ft
2	Mrs CHANDA CHOWDHURY	UTOPIA DEVELOPERS-1000.00000000 Sq Ft



On 15-03-2021

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 16:32 hrs on 15-03-2021, at the Private residence by Mr Soumyajit Gupta ,.

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 1,89,99,999/-

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962)

Execution is admitted on 15/03/2021 by 1. Mr BISWESWAR CHOWDHURY, Alias Mr BISWESWAR CHOWDHURI, Son of Late Dhrubojyoti Chowdhury, 15/1A, Priyanath Mullick Road,, P.O: Kalighat, Thana: Bhawanipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700026, by caste Hindu, by Profession Professionals, 2. Mrs CHANDA CHOWDHURY, Wife of Mr Bisweswar Chowdhury, 15/1A, Priyanath Mullick Road,, P.O: Kalighat, Thana: Bhawanipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700026, by caste Hindu, by Profession House wife Indetified by Mr BAPI DAS, , Son of Late SUNIL DAS, ALIPORE POLICE COURT, P.O: ALIPORE, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by profession Advocate

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 15-03-2021 by Mr Soumyajit Gupta, PARTNER, UTOPIA DEVELOPERS (Partnership Firm), P-78, Lake Road,, P.O:- Sarat Bose Road, P.S:- Lake, District:-South 24-Parganas, West Bengal, India, PIN - 700029 Indetified by Mr BAPI DAS, , Son of Late SUNIL DAS, ALIPORE POLICE COURT, P.O: ALIPORE, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by profession Advocate

Debasish Dhar
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. - III SOUTH 24-
PARGANAS
South 24-Parganas, West Bengal

On 16-03-2021

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48 (g) of Indian Stamp Act 1899.

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 60,053/- (B = Rs 60,000/- ,E = Rs 21/- ,H = Rs 28/- ,M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 32/-, by online = Rs 60,021/-
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 12/03/2021 2:43PM with Govt. Ref. No: 192020210243840848 on 12-03-2021, Amount Rs: 60,021/-, Bank: SBI EPay (SBlePay), Ref. No. 1761649976025 on 12-03-2021, Head of Account 0030-03-104-001-16



Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 40,021/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 40,021/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no AG6895, Amount: Rs.100/-, Date of Purchase: 12/03/2021, Vendor name: H Mukherjee

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 12/03/2021 2:43PM with Govt. Ref. No: 192020210243840848 on 12-03-2021, Amount Rs: 40,021/-, Bank: SBI EPay (SBlePay), Ref. No. 1761649976025 on 12-03-2021, Head of Account 0030-02-103-003-02

Dhar

**Debasish Dhar
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. - III SOUTH 24-
PARGANAS
South 24-Parganas, West Bengal**



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1603-2021, Page from 61424 to 61470

being No 160302051 for the year 2021.



Dhar

Digitally signed by DEBASISH DHAR

Date: 2021.03.24 12:40:08 +05:30

Reason: Digital Signing of Deed.

(Debasish Dhar) 2021/03/24 12:40:08 PM

DISTRICT SUB-REGISTRAR

OFFICE OF THE D.S.R. - III SOUTH 24-PARGANAS

West Bengal.



(This document is digitally signed.)