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Certified that this document is admitted to Registration. The signature sheet and the Endorsement sheet attached to it are part of this document. 135533

Handwritten signature and date: 07/08/19, 8.44 PM

Additional Dist. Sub Registrar  
Seaidah

**DEVELOPMENT AGREEMENT**

09 AUG 2019

THIS AGREEMENT made this <sup>7<sup>th</sup></sup> day of August, Two Thousand Nineteen;

BETWEEN

INDIAN CHURCH TRUSTEES (PAN No. AAATI4775Q), a body incorporated by Royal Charter dated 11<sup>th</sup> June, 1929 under the provisions of Sub-Section (i) of Section 6 of the Indian Church Act, 1927 having its office at Bishop's House, 51, Chowringhee Road, Post - Office Middleton Row, Police Station Shakespeare Sarani, Kolkata - 700071, represented by its Trustees **Revd. Abir Adhikari**, (PAN No. BADPA6705N) (Aadhaar No. 390498170020) son of Late Probhudan Adhikari, by faith Christian, by occupation Priest, by Nationality Indian, residing at 36/5/A, Jannagar Road, P.S. & P.O. Serampore M, Hooghly, Mahesh-1, West Bengal-712202 and **Mr. Terence Hamilton Ireland**, (PAN No. AAJPI3702Q) (Aadhaar No. 877403157802), son of Late Douglas Ireland, by faith Christian, by occupation Principal, by Nationality Indian, residing at 165, A.J.C.Bose Road, P.S. & P.O. Entally, Kolkata-700 014, hereinafter referred to as the "OWNER" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in interest and/or assigns) of the **FIRST PART**;

AND

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K. Jain & Co.  
 (Advocates)  
 60, K. S. Roy Rd.  
 08 MAY 2019  
 S. CHATTERJEE  
 Licensed Stamp Vendor  
 C. C. Court  
 2 & 3, K. S. Roy Rd., Kol-1

34568

08 MAY 2019

Ran Narain Aganay



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Ran Narain Aganay



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Terence Hamilton Ireland



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**SRIJAN REALTY PRIVATE LIMITED** (PAN No. AAHCS6112K), a Company incorporated under the Companies Act, 1956, having its registered office at Srijan House, 36/1A, Elgin Road, Post Office: Lala Lajpat Rai Sarani, Police Station Bhowanipore, Kolkata - 700 020 represented by its Director **Sri Ram Naresh Agarwal** (PAN No. ACYPA1903G) (Aadhaar No. 594889630890) son of Late Nand Kishore Agarwal, by faith Hindu, by occupation Business, by nationality Indian, residing at 135G, S. P. Mukherjee Road, Flat No. 5B, Police Station and Post Office Kalighat, Kolkata-700 026, West Bengal, hereinafter referred to as the "**DEVELOPER**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and/or assigns) of the **SECOND PART**;

**AND**

**BISHOP'S COLLEGE** (PAN No. AAAAB3059M), a Society duly registered under the West Bengal Societies Registration Act, 1961 having its office at No. 224, A. J. C. Bose Road, Police Station Karaya, Post Office Circus Avenue, Kolkata - 700 017 represented by its Principal **Dr. Sunil Michael Caleb** (PAN No. ADSPC2437Q) (Aadhaar No. 870161150145) son of the Late Maqbul Caleb, by faith Christian, by occupation Principal, by Nationality Indian, residing at No. 224, A. J. C. Bose Road, Police Station Karaya, Post Office Circus Avenue, Kolkata - 700 017, West Bengal, hereinafter referred to as the "**CONFIRMING PARTY**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and/or assigns) of the **THIRD PART**;

**WHEREAS:-**

A. By an Indenture dated 05.10.1880 executed by and between one Mir Mohammed Cazim of No.19, Chitpore Road therein referred to as the Vendor of the one part and The Incorporated Society for the Propagation of the Gospel in Foreign Parts, (hereinafter referred to as the Said Society) therein referred to as the Purchaser of the Other Part and registered in the Office of the Sub Registrar Alipore, in Book No.I, Volume No.40 pages 193 to 199 Being No.3092 for the year 1880 the Vendor therein for the consideration stated therein sold transferred and conveyed unto and in favour of the said Purchaser All that the property being premises no.23 Lower Circular Road measuring 18 (eighteen) Bighas, 17(Seventeen) Cottahs and 6 (Six) Chittaks more or less, Together With dwelling houses, stables gardens etc in Dihi



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*Sunil Michael*  
(SUNIL MICHAEL CALEB)

Principal  
Bishop's College



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*Asst. Secy*  
*A.W.*

Panchannagram in the District of 24 Parganas Sub-District of Alipore, hereinafter referred to as the "said Entire Property".

B. The said Entire Property was later sub-divided into several smaller plots including premises No.224 Lower Circular Road (subsequently renamed as Acharya Jagadish Chandra Bose Road) Calcutta containing land measuring **7 (seven) Bighas, 9 (nine) Cottahs, 10 (ten) Chitaks and 22 (twenty two) Square Feet** (hereinafter referred to as the "Said Property").

C. By a notification published in the Gazette Of India on July 20, 1929 George The Fifth, the then Emperor of India granted a Charter of Incorporation to the Indian Church Trustees whereby all properties held till then for the benefit of the Indian Church which was earlier formed under the Indian Church Act, 1927, stood vested in the Indian Church Trustees and further authorized the Indian Church Trustees to acquire either by purchase or otherwise receive and hold any land, tenement and hereditaments whatsoever or interest therein and any investments, money goods chattels or other personal property which may be transferred or paid to the Trustees pursuant to the Indian Church Act, 1927 and the rules framed thereunder or which may be assured given devised or bequeathed to the Trustees by any person or persons company or corporation or body politic capable of making an assurance gift devise or bequest thereof for the purposes of the Indian Church or any part or parts thereof or upon any special Trusts.

D. Pursuant to the said notification, at a meeting held on 12<sup>th</sup> December, 1957, the Said Society resolved to transfer the said Entire Property including the said Property in favor of the Indian Church Trustees for better management, protection and preservation.

E. By a Declaration dated 20<sup>th</sup> day of October, 1960 made by the Said Society for the Propagation of the Gospel in Foreign Parts and registered in the Office of the Registrar of Assurances in Book No.I, Volume No. 135, Pages 133 to 136, Being No. 5076 for the year 1960, the said Society made a declaration of vesting the Said Entire Property including the Said Property in the said Indian Church Trustees

F. There after from time to time by several indentures of lease/transfer parts and portion out of the said Entire Property, were transferred resulting in the creation of new premises and after transferring and handing over the smaller holdings to such Lessees/Transferees the Indian Church Trustees,



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the Owner herein, continue to remain in possession of Holding No. 224, A.J.C. Bose Road admeasuring **7 (seven) Bighas, 9 (nine) Cottahs, 10 (ten) Chitaks and 22 (twenty two) Square Feet** equivalent to 10010 Sq.Mtrs. more or less Together With buildings, sheds and other structures whatsoever lying erected and/or built thereat situated lying at and being Municipal Premises No.224, Acharya Jagadish Chandra Bose Road, Kolkata-700017 more fully described in *Part I* of the *First Schedule* hereunder written and the same is shown and delineated in **RED** borders in the map or plan marked "**X**" annexed hereto (hereinafter referred to as the "said Property").

G. The Confirming Party herein, the beneficiary of the "said Property" had/has been and still is in use of the "said Property" for running Theological College and rendering Theological education and training for Christian Priesthood.

H. The Owner herein with the consent and concurrence of the Confirming Party herein, has decided for development of the said Property and for that purpose have in consultation with the Architect demarcated the said Property into 4 (four) sub parts namely Parts "A", "B", "C" and "D" whereby the Owner and the Confirming Party have mutually decided to offer 3 (three) parts (i.e. Parts "A", "B" and "C") out of the four parts for development of building project and retain Part "D" for their own use. The 3 (three) parts being Parts "A", "B" and "C" being portion of the "said Property" are more fully and particularly shown and delineated in **GREEN** borders in the plan marked "**X**" annexed hereto shall be developed by causing demolition of the existing buildings and structures lying erected thereat and by construction of new buildings thereat ("Project"). The Part "D" shown in Blue borders in the Plan "X" annexed hereto shall continue to be in use and occupation of the Owner/Confirming Party.

I. The Owner herein, has agreed to retain and appoint the Developer as the Promoter/Developer/Builder in respect of the "said Property" and construction of the proposed buildings thereat on agreed terms and conditions.

J. The Parties hereto have agreed to record the terms, conditions, covenants and stipulation for development of the "said Property" agreed amongst them.



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**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:-**

**1. DEFINITIONS:**

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

- 1.1. **ARCHITECT:** - shall mean and include Messrs ESPACE, of No. 35A, Dr. Sarat Banerjee Road, Kolkata-700 029, who shall be appointed by mutual consent of the Owner, the Developer and the Confirming Party as the Architect for the Project.
- 1.2. **BUILDINGS:** - shall mean the proposed new building Blocks "A", "B" and "C" to be constructed, erected and completed at or upon the portion of the "said Property" marked Parts "A", "B" and "C" in the plan marked "X" annexed hereto and the same in accordance with the Plan.
- 1.3. **CAR PARKING SPACES/PARKING:** - shall mean and include covered/open/mechanical car parking on the Ground Level as also include covered car parking on the basement as also upper floors of Block "A" of the building.
- 1.4. **COMMON AREAS, FACILITIES AND AMENITIES:-** shall mean and include lifts, lift lobbies, fire escapes, entrances and exits of the building block 'A', corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, electricity installation rooms and other facilities in the buildings including those described in the *Third Schedule* hereunder written, which shall be provided at the buildings and required for establishment, location, enjoyment, provisions, maintenance and/or management of the buildings.
- 1.5. **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 Co-transferees and all other expenses for the Common Purpose including those mentioned in the *Fourth Schedule* hereunder written to be proportionately contributed, borne, paid and shared by the Co-transferees of the Units at the Building Block "A". 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.

- 1.6. **COMMON PURPOSES:-** shall mean and include the purpose of managing, maintaining and up keeping the Building Block "A" of the project as a whole and in particular the Common Areas, Facilities and Amenities as also rendition of common services in common to the Co-transferees and/or the occupants in any other capacity of Units at the Building Block "A" and also collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the Co-transferees of Units at the Building Block "A" 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.
- 1.7. **COMPLETION NOTICE:** - shall mean the notice contemplated in *Clause 18.1* below.
- 1.8. **COMPLEX/BUILDINGS:** - shall mean the project of construction of the building Blocks "A", "B" and "C" with open areas to be constructed, erected and completed by the Developer at or upon the land comprised in the "said Property" in terms of this Agreement and the Plan.
- 1.9. **CO-TRANSFEREES:** - shall mean and include all the transferees, who for the time being shall acquire lease of the Units in the Building Block "A" of the Complex and for all un-transferred Unit and/or Units in the Owner's allocation shall mean the Owner and for all un-transferred Unit and/or Units in the Developer's allocation shall mean the Developer.
- 1.10. **DATE OF COMMENCEMENT OF LIABILITY:-** shall mean the date on which the Developer and the Owner or their respective transferees/ nominees would take over actual physical possession of the units in the Building Block "A" respectively forming Part of the "Developer's allocation" and the "Owner's allocation" or the date next after expiry of the Completion Notice irrespective of whether the Owner and/or the Developer or their respective transferees/ nominees take actual physical possession or not, whichever is earlier.
- 1.11. **DEPOSIT:** - shall mean and include the interest free Security deposit to be deposited with the Owner by the Developer as mentioned in *Clause 11* hereunder.
- 1.12. **DEVELOPER'S ALLOCATION:-** shall mean the agreed 47% (Forty Seven percent) of the total Units and constructed areas (excluding the



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roofs) of the building Blocks "A", "B" and "C" only in the complex and the same to be allocated in the building Block "A" only **AND TOGETHER WITH** the undivided proportionate impartible part or share in the Land beneath the said Building Block "A" attributable thereto **AND TOGETHER WITH** undivided proportionate share in all Common Areas, Facilities and Amenities of the Building Block "A" of the complex Together With the right of entrance, exit and/or right of way in such of the Complex Common Parts (area) which gives access to the Building Block "A" where the respective Unit is situated, more fully described in *Part I* of the *Second Schedule* hereunder written. The car parking shall be allocated in each block based on the proportionate space allocation in that block and as per Clause 16.3 hereunder;

- 1.13. **DEPOSITS/EXTRA CHARGES/TAXES:-** shall mean the amounts specified in the *Sixth Schedule* hereunder to be deposited/paid by transferees of the units of the Building Block "A" to the Developer and also payable by the Owner and Developer for untransferred portions of their respective allocation in Building Block "A".
- 1.14. **MAINTENANCE-IN-CHARGE:** - shall mean and include a company to be incorporated under the Companies Act, 2013 or an Association or Syndicate or a Committee or registered Society to be formed by the Developer or an outside agency to be appointed by the Developer for the Common Purposes and the same having such rules, regulations and restrictions as may be deemed proper and necessary by the parties and the same not inconsistent with the provisions and covenants herein contained.
- 1.15. **OWNER'S ALLOCATION:-** shall mean the agreed 53% (**Fifty Three percent**) of the total units and constructed spaces of the buildings and the same to be allocated in the building Blocks "B" and "C" in its entirety and remaining of the Units and Spaces in Building Block "A" **TOGETHER WITH** Land beneath the Building Blocks "B" and "C" and also an undivided proportionate impartible part or share in the Land beneath the building Block "A" attributable thereto **AND TOGETHER WITH** exclusive right or share in the common areas of building blocks "B" and "C" and the undivided proportionate share in all Common Areas, Facilities and Amenities of the building Block "A" **TOGETHER WITH** the exclusive right or share of and in common areas, facilities and amenities of the Building Blocks "B" and "C" and the **undivided proportionate share** of the common areas,



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facilities and amenities of the Building Block "A" Together With the right of entrance, exit and/or right of way in such of the Complex Common Parts (area) which gives access to the Building Blocks "A", "B" and "C", where the respective Unit(s) is/are situated as also entirety of the roofs of the Building Blocks "A", "B" and "C", more fully described in the *Part II* of the *Second Schedule* hereunder written. The car parking shall be allocated in each block based on the proportionate space allocation in that block and as per Clause 16.3 hereunder;

- 1.16. **PLAN:** - shall mean the plan to be sanctioned by Kolkata Municipal Corporation and other concerned authorities for development of the said Property and/or construction of the proposed buildings to be erected at the "said Property" and shall include all modifications and/or alterations thereto from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect and as may be agreed upon between the parties from time to time.
- 1.17. **PROJECT:** - shall mean and include development of the "said Property" and construction of three proposed Building Blocks "A", "B" and "C" at or upon the Land being Parts "A", "B" and "C" shown in Green borders in the plan "X" annexed hereto in accordance with the plan which may be sanctioned by the Kolkata Municipal Corporation and other concerned authorities.
- 1.18. **PROJECT ADVOCATES:** - shall mean and include Messrs B. K. Jain & Co., Solicitors and Advocates of No.6A, Kiran Shankar Roy Road, Ground Floor, Kolkata-700 001, appointed by mutual consent of both the Owner and the Developer for the Project.
- 1.19. **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 Complex provided that where it refers to the "Owner's allocation" in the complex, shall mean 53% and where it refers to the "Developer's allocation" in the complex, shall mean the remaining 47%.
- 1.20. **SAID PROPERTY:** - shall mean and include All That the land measuring 7 (seven) Bighas, 9 (nine) Cottahs, 10 (ten) Chitaks and 22 (twenty two) Square Feet equivalent to 10010 Sq.Mtrs. which includes the proposed development of Parts "A", "B" and "C" shown in Green borders in plan



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"X" and the remaining Part "D" shown in Blue borders in the Plan "X" annexed hereto alongwith the buildings and structures whatsoever lying erected and/or built thereat to be held and possessed by the Owner/Confirming Party and the same situate lying at and being portion of premises No.224, A.J.C. Bose Road, Kolkata - 700017.

- 1.21. **SAID SHARE:** - shall mean the undivided proportionate indivisible part or share in the land beneath the buildings attributable to either party's allocation as in the context would become applicable.
- 1.22. **SPECIFICATIONS:-** shall mean the specifications for construction of the said buildings, the details whereof are mentioned in the *Fifth Schedule* hereunder written subject to the alterations or modifications as may be suggested or recommended by the Architect and agreed by the parties.
- 1.23. **TENANT** shall mean Messrs Fazle Rub Motor Training School in occupation of space measuring approximately about 800 Square Feet in the North-East Corner of the "said Property".
- 1.24. **TITLE DEEDS:-** shall mean the documents of title of the Said Property.
- 1.25. **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 the Transfer of Property Act, 1882.
- 1.26. **UNITS:** - shall mean and include, residential flats, guest houses, guest rooms, library, class-rooms, archives, office spaces, show rooms and other covered spaces of the buildings.

## 2. INTERPRETATION:

- 2.1. 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 or time within which or following which any act is to be done or step to be 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



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business day, the period in question shall end on the next business day.

- iv) All references to section/clause numbers refer to the sections/clauses 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/clause thereof.
- vii) 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.
- viii) 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.
- ix) All the Schedule of this Agreement shall have effect and be construed as an integral part of this Agreement.

3. **OWNER'S REPRESENTATIONS:** The Owner has represented and warranted the Developer as follows:

- (a) The Owner is seized and possessed of and well and sufficiently entitled to the "said Property". Save and except the right of the Confirming Party being the sole beneficiary to use and occupy the "said Property" and of the Tenant Messrs Fazole Rub Motor Training School in occupation of space measuring approximately about 800 Square Feet in the North East Corner of the "said Property", no other person or party has any right, title and/or interest, of any nature in respect of the "said Property" or any part thereof.
- (b) The Owner shall not do nor permit any one to do any act, deed, matter or thing, which may affect the marketability of the Units at the Building - Block "A" or which may cause charges, encroachments, litigations, liens, lispensens, attachments and liabilities.



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- (c) The Owner has 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.
- (d) As far as the Owner is aware, the "said Property" or any part thereof is not affected by any requisition or acquisition or vesting or alignment of any authority or authorities under any law and/or otherwise and that no notice or intimation about any such proceedings has been received or come to the notice of the Owner and the "said Property" is not attached and/or liable to be attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (e) No suits and/or any other proceedings and/or litigations are pending against the Owner in respect of the "said Property" or any part thereof and that the "said Property" is not involved in any civil, criminal or arbitration proceedings, and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending.
- (f) The Owner has full right, power and authority to enter into this Agreement.
- (g) Save and except the portion in possession of the Tenant, the "said Property" is in the khas, vacant, peaceful and absolute possession of the Owner and the Confirming Party.
- (h) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the appointment of and grant of rights to the Developer under this Agreement.
- (i) 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.
- (j) The Owner state, declare and confirm that Developer can submit the declaration supported by a sworn affidavit Together With the application to the Real Estate Regulatory Authority under the West Bengal Housing Industry Regulation Act, 2017 for registration of the project;



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- (k) All rates, taxes and impositions in respect of the "said Property" shall be duly paid and discharged by the Owner up to the date of handing over the possession of portions of the "said Property" for the development of the project.
- (l) If any permission is required to be obtained from any court or authority to implement this agreement, such permission shall be obtained by the Owner at its costs and expenses.
- (m) The Owner agrees and confirms that in case of any emergent situation arising out of fire and/or any other calamity/hazard /unforeseen circumstances the Developer and/or the occupants of Units/spaces in Building Block A shall be permitted to use the area on the southern side adjacent to the Building Block "A" for purpose of movement of Fire tenders in compliance of the fire department norms, C.C., fire renewal and other statutory requirement in this regard. The Southern side of the Building Block "A" may however be shown as rear open space as per the K.M.C. rules. The Owner will extend its co-operation to enable the Developer obtaining the required approvals from the Government authority and/or Municipal Corporation authority.

**4. DEVELOPER'S REPRESENTATIONS:** The Developer has represented and warranted the Owner as following:-

- (i) The Developer has sufficient knowledge, skill and expertise in the matter of development of immovable properties and construction of new buildings;
- (ii) The Developer has sufficient source of required finance and also necessary infrastructure as may be required for carrying out the project of development of the "said Property" and/or construction of the buildings thereat;
- (iii) The part or portion of the said Property and/or the buildings and structures occupied by Tenant, the Developer will get the same vacated at their cost and thereafter the area so vacated shall be apportioned by and between the Owner and the Developer in the same agreed ratio.
- (iv) On being entrusted the development of the "said Property" by the Owner, the Developer would carry out the project of development of the "said Property" and construction of the building thereat at its own risk and responsibility and the same strictly as per the



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building plan to be sanctioned by the Kolkata Municipal Corporation being the Plan sanctioning authority as also as per the Municipal Laws and building rules;

- (v) The Developer is legally competent to enter into this Development Agreement in respect of the "said Property".
- (vi) The Developer shall duly comply with and further take appropriate steps as per the West Bengal Housing Industry Regulation Act, 2017 and the Rules and bye-laws thereunder for and on account of and in relation to the project of development of the "said Property" as per this Agreement.

**5. COMMENCEMENT AND DURATION:**

- 5.1. This Agreement has commenced and/or shall be deemed to have commenced on and with effect from the date of execution of this Agreement (hereinafter referred to as the "Commencement Date").
- 5.2. Subject to what is hereinafter appearing, this agreement shall remain in full force and effect until such time the project of development of the "said Property" and construction of the proposed Buildings thereat intended to be undertaken by the Developer in terms of this Agreement, is fully completed in all respect.

**6. MUTUAL DECLARATION:**

- 6.1. Both the Owner and the Developer jointly and severally represent, warrant and declare as hereunder;
  - (a) That both the Owner and the Developer and each of them are competent as also have the authority to enter into this Development Agreement and to perform their respective obligations under this Agreement;
  - (b) That both the Owner and the Developer shall take such further steps and do or commit such further acts, and also execute and deliver such further deeds, instruments and documents, as may be reasonably necessary to accomplish the proposed project of development of the "said Property" and Construction of the buildings by the Developer as contemplated in this Agreement;

**7. GRANT OF DEVELOPMENT RIGHT:**

- 7.1. In consideration of the various terms, conditions, covenant and stipulation recorded in this Agreement and on the part of the Developer herein to be performed and observed and further in consideration of the



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Developer having agreed to undertake the project of development of the "said Property" and construction of the proposed buildings thereat, the Owner has agreed to grant unto and in favor of the Developer herein the exclusive right to undertake the project of development of the "said Property" and construction of the proposed buildings thereat in accordance with the plan as may be sanctioned by the Kolkata Municipal Corporation;

- 7.2. In consideration of the premises and also the various terms, conditions and covenants recorded in this Agreement and also the Owner having agreed to entrust to the Developer the exclusive right to carry out the project of development of the "said Property" as hereinbefore stated, the Developer has agreed to undertake, carry out and complete the project of development of the "said Property" and construction of the said proposed buildings as per the Plan to be sanctioned by the Kolkata Municipal Corporation in the manner and within the time and as per the terms herein recorded.

**8. DEVELOPER'S COVENANTS:**

- 8.1. The Developer shall comply with and also procure compliance of the provisions of the West Bengal Housing Industry Regulation Act of 2017 and the Rules and Bye Laws thereunder and also all other statutes and any enforceable codes of practice of the Kolkata Municipal Corporation and/or other authority or authorities affecting the "said Property" or its development.
- 8.2. The Developer herein shall at its own costs duly apply for and cause the "said Project" to be registered with the Real Estate Regulatory Authority as per the provisions of Section 4 of the West Bengal Housing Industry Regulation Act, 2017 and the Rules and Bye-Laws thereunder.
- 8.3. The Developer herein shall duly comply with the provisions contained in Chapter III of the West Bengal Housing Industry Regulation Act, 2017 in undertaking and carrying out the project of development of the "said Property" and construction of the proposed buildings at or upon the "said Property".
- 8.4. Prior to commencement of the project of development of the "said Property" and construction of the proposed buildings:
- (a) The Developer shall at their own cost and expenses provide suitable partially furnished residential accommodation located within a radius of 3 (three) K.M. from the Bishop's College Premises for use and occupation by the non-teaching staff, married students, faculty



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members and single students (both male and female) about 14 Nos. 1 BHK flats, 04 Nos. 2 BHK flats and 08 Nos. 3 BHK Flats for use and occupation of same, during the period of the project of development of the "said Property" and construction of the proposed buildings and till the completion certificate from K.M.C. is obtained and the Owner herein is made over possession of the Units and Spaces of the proposed building forming part of the Owner's Allocation as per this Agreement. Provided however that the Developer may be required to provide additional residential accommodation of 1(one) Flat in each of the categories of 1 BHK Flat, 2 BHK Flat and 3 BHK Flat and the same at the sole discretion of the Owner and Confirming Party. The maintenance cost of the accommodation provided by the Developer will be paid by the Developer and electricity to be paid by the user.

- (b) The Developer herein shall also at its own costs provide Bus, Cars and other suitable transport to the students, non teaching staff and faculty of the College, who will be temporarily shifted to the temporary accommodation to be provided by the Developer as per *Clause 8.4 (a)* above for their up and down journey to and from the College during the period the Developer shall carry on the project of development of the "said Property" and construction of the proposed buildings and till the Owner is made over possession of the Units and Spaces forming part of the Owner's Allocation in the proposed buildings.
  - (c) The Developer herein shall also at its own costs temporarily provide Mess, Kitchen and Washing Area with proper arrangement for drainage of waste water at some suitable part or portion of the "said Property" for use of the same by about 100 (one hundred) persons during the period the Developer shall carry on the project of development of the "said Property" and construction of the proposed buildings.
- 8.5. The Developer shall at its own costs take appropriate steps as also make required arrangements for proper care, safety and security of the said existing three buildings standing on portion of the "said Property" marked Part "D" on the plan "X" annexed hereto, which are in use by the Owner/Confirming Party so that the same are not in any manner damaged or otherwise affected due to the Developer commencing and carrying on the project of development in respect of the "said Property".



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- 8.6. With regard to the project of development of the "said Property" and construction of the proposed buildings, the Developer herein shall at its own costs duly observe and perform the following:-
- i) Apply for and obtain all approvals, clearances, No Objections and/or permissions as also sanctioned plan from the Kolkata Municipal Corporation and other concerned government authorities and departments as may from time to time be necessary and/or required for undertaking the project of development of the "said Property" and construction of the proposed buildings at or upon the "said Property";
  - ii) Take such steps as are necessary to divert all pipes, cables or other conducting media in, under or above the "said Property" or any adjoining or neighboring premises and which need to be diverted for undertaking the project of development of the "said Property" and/or carrying out construction of the proposed buildings without disturbing the normal functioning of Bishop's College;
  - iii) Install all electricity, gas, water, telecommunications and surface and foul water drainage to the "said Property" for the project of development thereof and shall ensure that the same connects directly to the mains;
  - iv) Serve such notices and enter into such agreements with statutory undertakers or other companies as may be necessary to install the services;
  - v) Give all necessary or usual notices under any statute affecting the project of development of the "said Property" as also to all water, electricity and other statutory authorities as may be necessary in respect of the project of development of the "said Property" and pay all costs, fees and outgoings incidental to or consequential on, any such notice and keep the Owner indemnified from and against all costs, charges, claims, actions, suits and proceedings;
  - vi) Remain responsible for due compliance with all statutory requirements whether local, state or central and shall also remain responsible for any deviation in construction which may not be in accordance with the Plan and further to keep the Owner saved, harmless and fully



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- indemnified from and against all costs, charges, claims, actions, suits and proceedings;
- vii) Remain responsible for any accident and/or mishap if any, caused while undertaking construction and completion of the said buildings in accordance with the said Plan to be sanctioned by the authorities concerned and shall keep the Owner saved, harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings;
  - viii) Comply with and/or procure compliance of all conditions attached to the sanctioned Plan and/or any permissions which may be granted during the course of development;
  - ix) Take all necessary steps and/or obtain all permissions approvals and/or sanctions as may be necessary and/or required and shall do all acts deeds and things required by any statute and comply with the lawful requirements of all the authorities for the project of development of the "said Property" and construction of the proposed buildings thereat;
  - x) Make proper provision for security of the "said Property" during the course of the project of development;
  - xi) Not to allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the "said Property" or any part or portion thereof;
  - xii) Not to expose the Owner to any liability and shall regularly and punctually make payment of the fees and/or charges of the Architect, Engineer and other agents as may be necessary and/or required for the purpose of erection and completion of construction of the said Buildings.
  - xiii) To remain solely liable and/or responsible for all acts, deeds, matters and things for undertaking development of the "said Property" and construction of the proposed buildings in accordance with the Plan and to perform and observe all the terms, conditions, covenants and obligations on the part of the Developer to be paid performed and observed.



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- xiv) To cause the Tenant to vacate the portion of the "said Property" in its occupation as may be required for the project of development of the "said Property" and construction of the proposed buildings.
- xv) To ensure uninterrupted use and occupation by the Owner/Confirming Party in respect of the portion of the "said Property" marked Part "D" in plan marked "X" annexed hereto during the carrying out of the project of development of the "said Property".

**9. TOTAL DEVELOPMENT COSTS:**

9.1. The Developer shall solely and exclusively bear the entirety of the development costs including the costs, fees and expenses, which shall be spent, paid or incurred by the Developer, including, without limitation, for and on account of the following :-

- i) All costs, charges and expenses for the purpose of constructing, erecting and completing the said buildings in accordance with the Plan to be sanctioned by the authorities concerned;
- ii) Costs of obtaining all required permissions in respect of the development (including fees of the architects, surveyors or consultants relating thereto) Together With planning and building regulation fees, fees payable to statutory undertakers and other fees necessary to secure all required consents and any costs in entering into and complying with any agreement or any legislation of similar nature;
- iii) Costs of investigations, surveys, and tests in respect of soil, drains, and structures;
- iv) Costs to be incurred and/or payable to architects, surveyors, project advocates, engineers, quantity surveyors, masons, mistries, Plumber Contractor, Electric Contractor and others engaged for and on account and in respect of the project of development of the "said Property";
- v) all rates, water rates, or any other outgoings or impositions lawfully assessed in respect of the "said Property" or on the Owner or occupier of it in respect of the Development;
- vi) All other sums, which are expended or incurred by the Developer in relation to carrying out the completion of the Development work and construction of the buildings;



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10. **PLANNING - DEMOLITION:**

- 10.1. For the purpose of undertaking the project of construction of the proposed buildings on the "said Property", the Developer shall be entitled to avail of the FAR/FSI, which may be allocable to the entirety of the "said Property" containing Land measuring about **7 (seven) Bighas, 9 (nine) Cottahs, 10 (ten) Chitaks and 22 (twenty two) Square Feet** and the same shown and delineated in RED borders in the plan marked "X" annexed hereto and also more fully described in the *First Schedule* hereunder written.
- 10.2. Immediately after the execution of this Agreement or soon thereafter, the Owner shall permit the Developer and the persons to be authorized by it for carrying out the following works :-
  - i) To have the lands surveyed;
  - ii) To cause the soil to be tested;
  - iii) To carry out all preliminary works for the purpose of undertaking the project of development of the "said Property".
- 10.3. Immediately after the execution of this Agreement the Developer shall be entitled to prepare or cause to be prepared a map or plan for being submitted to the authorities concerned in the name of the Owner and the said plan will envisage construction of the proposed buildings for mixed use. Prior to submitting the Plan to the Kolkata Municipal Corporation and other authorities for obtaining necessary sanction thereof, the Developer would get the plan duly approved by the Owner as also the Confirming Party;
- 10.4. All costs, charges and expenses, which may be required to be paid or incurred for preparation of the said plan including the sanction fee shall be paid, borne and discharged by the Developer;
- 10.5. The said Plan shall be prepared in a manner whereby only the area comprised in the "said Property" shall be taken for Development. The said Plan for construction shall be by utilizing the FAR of the Owner's entirety of the "said Property";
- 10.6. The Developer shall be entitled to undertake the project of development of the "said Property" after demolishing all buildings and structures standing on the portions of the "said Property" marked Parts "A", "B" and "C" in the plan marked "X" annexed hereto at its own costs and the Developer shall be entitled to recover such costs from the sale or disposal



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of such debris; In the event the realization from debris be more than the cost of demolition, the same shall belong to the Owner.

- 10.7. While causing such demolition work to be done the Developer shall ensure that no damage or injury is caused to the three Buildings situated in the portion marked Part "D" in the plan "X" annexed hereto, which are in use by the Owner/Confirming Party and shall take all preventive measures in this regard and the same as may be recommended by the Architect.
- 10.8. The Owner agrees and undertakes to sign and execute all maps, plans, applications and other papers and documents to enable the Developer to apply for and obtain sanction of the plan as also all necessary permissions, approvals, consents and/or sanctions as may be necessary and/or required from time to time.
- 10.9. The said Plan shall be prepared in a manner ensuring maximum utilisation of the Floor Area Ratio (FAR) and as already stated will include the FAR allocable to the entirety of the "said Property".
- 10.10. The Developer shall be entitled to cause the map or plan for construction of the proposed buildings for use of the same for residential cum commercial complex and/or for mixed use.

#### 11. DEPOSIT:

- 11.1. The Developer herein agreed to deposit with the Owner an aggregate sum of **Rs.5,00,00,000/- (Rupees Five Crores) only** as and by way of refundable security deposit in the manner following :-
  - (a) **Rs.2,50,00,000/- (Rupees Two Crores and Fifty Lacs) only** has duly been deposited with the Owner by the Developer, the receipt whereof the Owner doth hereby admit and acknowledge;
  - (b) After registration of this Agreement and within 7 (seven) days from the date of obtaining sanction of the Plan the Developer shall deposit with the Owner the remaining sum of **Rs.2,50,00,000/- (Rupees Two Crores and Fifty Lacs) only**;
- 11.2. It has been agreed that the said deposit amount shall carry no interest and the same shall be held by the Owner, during the period till the Developer carry out the project of development of the "said Property" and construction of the proposed buildings as also obtain necessary Completion Certificate and Occupancy Certificate and further make over to the Owner and its nominee the units, spaces and car parking forming



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part of the Owner's Allocation and shall become refundable to the Developer as hereafter provided.

- 11.3. The parties have agreed that on the Developer completing construction of the proposed buildings and further making over to the Owner the possession of the Units, Spaces and Car Parking forming part of the Owner's Allocation, the Owner would within 1 (one) month from the date of possession refund to the Developer the said interest free security deposit amount. If the Owner fails to refund the Deposit amount within the said period of 1 (one) month, the Owner shall become liable to pay interest @ 12% p.a for the period of delay up to a period of two months therefrom and for further delay the rate of interest shall stand increased to 18% p.a up to a delay of three months and beyond three months the rate of interest shall be 24% p.a..

12. **LICENSE TO ENTER THE "SAID PROPERTY":**

- 12.1. Immediately after the execution of this Agreement the Owner shall allow the Developer and the persons to be authorized by it to enter upon the said Property for Development as a Licensee of the Owner for the purpose of undertaking preliminary works such as:
- i) Carrying out survey of the said Property for Development;
  - ii) To have the soil tested;
  - iii) To undertake all other preliminary works for the purpose of undertaking the project of development of the "said Property" for Development;
- 12.2. The Owner has agreed to allow the Developer and the persons to be authorized by it to enter upon the said Property as a Licensee to undertake the project of development of the "said Property" in accordance with the plan, which may be sanctioned by the Kolkata Municipal Corporation and other authorities concerned. It is hereby expressly agreed by and between the parties hereto that the possession of the said Property for Development is not being given or intended to be given to the Developer in part performance as contemplated by Section 53A of the Transfer of Property Act 1972 read with Section 2 (47)(v) of the Income Tax Act 1961 and that the Owner and Developer hereby confirm that by virtue of the Developer entering upon said Property for Development as a Licensee the same does not and shall not amount to taking up the possession of the said Property. It is expressly agreed and declared that juridical possession of the said Property for



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Development shall always vest in the Owner until such time the development is completed in all regards.

12.3. Immediately after sanction of the said Plan and other permissions for undertaking construction is obtained:-

- i) The Developer shall duly commence and/or proceed diligently to execute and complete the development of the buildings and in this regard the Developer shall be entitled to demolish the existing building and/or structures standing thereon, except the three buildings which are in use by the Owner/Confirming Party.
- ii) The Developer shall proceed diligently to undertake and carry out the project of development of the "said Property" in a good and workmanlike manner and the same by use of good quality materials and as per the specifications mentioned in the *Fifth Schedule* hereunder written and/or as may be recommended by the Architect free from any latent or inherent defect;
- iii) The Developer shall execute and complete the development of the "said Property" and construction of the proposed buildings strictly in accordance with the sanctioned plan and the same after obtaining all required clearances, NOC, approvals and permissions and also in compliance with the requirements of any statute or other competent authority and the provisions of this agreement

**13. DEVELOPMENT:**

13.1. For the purpose of the project of development of the "said Property", the Developer has agreed as follows:-

- (i) The Developer shall appoint a professional team for undertaking the project of development of the "said Property" and construction of the proposed buildings;
- (ii) The Developer shall take all necessary steps to enforce the due, proper and prompt performance and discharge by the other parties of their respective obligations under the building contract, any sub contracts or agreements with the Developer and the members of its Professional Team and the Developer shall also diligently observe and perform its obligations under the same;
- (iii) The Developer shall use all reasonable skill and care in relation to the development, to the co-ordination, management and



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supervision of the Building Contractor/other Contractors and the Professional Team, for selection and preparation of all necessary performance, specifications and requirements and to design of the proposed buildings for the purposes for which they are to be used;

- (iv) The plan will be prepared competently and professionally so as to provide for the buildings free from any design defect and fit for the purpose for which it is to be used;
- (v) The Developer shall commence and proceed diligently to execute and complete the project of development of the "said Property" and construction of the proposed building Block "A", "B" and "C" :-
  - (a) In a good and workman like manner with good quality of materials and as per the specifications mentioned in the *Fifth Schedule* hereunder written free from any latent or inherent defect (whether of design, workmanship or materials);
  - (b) in accordance with the Approved Plans and all planning permissions which may be granted for the development, the consents and/or approvals relevant statutory requirement and building regulations, the requirements of any statutory or other competent authority and the provisions of this agreement.
- (vi) The Developer shall cause the project of development of the "said Property" and construction of the proposed buildings strictly in accordance with the provisions of this Agreement.

#### 14. CONSTRUCTION AND COMPLETION:

- 14.1. (a) Unless prevented by circumstances under the force majeure as hereinafter appearing, the Developer shall erect and complete construction of the said buildings within a period of 3 (three) years from the date of sanction of the said plan, with a further grace period of 6 (six) months (hereinafter referred to as the "Completion Date");
- (b) In case the Developer fails to complete construction of the proposed buildings within the said "Completion Date" mentioned in sub-clause (a) above, then and in that event in respect of so much of the of the construction in the Owner's allocation still



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remaining incomplete the Developer herein shall be entitled to another grace period of 6 (six) months commencing from the expiry of the said "Completion Date" for completing the construction of the said buildings, subject to the Developer paying to the Owner towards pre-determined liquidated damages the monthly payment of the amount calculated @ Rs.8/- (Rupees Eight) only per Square Feet in respect of so much part of the total super built up area of the Units, which would still remain undelivered to the Owner by the Developer forming part of the "Owner's Allocation" at the said proposed buildings for and on account of such grace period;

- (c) In the event the Developer fails to complete construction of the proposed buildings within the said "Completion Date" with grace period of 6 (six) months mentioned in sub-clause (b) above, then and in that event in respect of so much of the construction in the Owner's allocation still remaining incomplete the Developer herein shall be entitled to a further additional grace period of 6(six) months commencing from expiry of the said "Completion Date" with grace period of 6(six ) months mentioned in sub-clause (b) above (the Extended Date), for completing the construction of the said buildings, subject to the Developer paying to the Owner towards pre-determined liquidated damages the monthly payment of the amount calculated @ Rs.12/- (Rupees Twelve) only per Square Feet in respect of so much part of the total super built up area of the Units, which would still remain undelivered to the Owner by the Developer forming part of the "Owner's Allocation" at the said proposed buildings for and on account of such additional grace period;
- (d) In case the Developer still fails to complete the construction even after 54 months from the date of sanction of plans (i.e. the "EXTENDED DATE"), then the Owner will automatically be deemed to have taken back the possession of the said property and the Owner shall be free to complete the leftover jobs / works through any third party. The cost and expense for getting the remaining leftover jobs / works shall be paid by the Developer to the Owner immediately on demand. After the construction is complete, and Developer making payment of leftover jobs, the Developer will be free to use its allocation.



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- (e) If the Developer does not pay the cost of construction of left over job on demand raised by the Owner, in that case the developer shall be liable to pay interest @ 15 % p.a. for the delayed payment from the date of the bill.
  - (f) It is made clear that in case of the delay on the part of the Developer to complete the construction is due to Owner's fault, the period for completion of construction shall stand extended by such period of delay.
- 14.2. In addition to the above, the Developer shall not be treated in breach of the performance of its obligations, if the Developer is prevented from proceeding with the work of construction by the circumstances under Force Majeure as hereinafter stated.
- 14.3. The Developer shall be authorized in the name of the Owner in so far as is necessary to apply for and obtain building materials for the construction of the building, and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, and/ or gas to the proposed buildings and other inputs and facilities required for the construction or for better use and enjoyment of the buildings.
- 14.4. The Developer shall be entitled at its own costs and expenses and without creating any financial and other liability on the Owner construct and complete the proposed buildings in accordance with the sanctioned building plan and any amendment thereto or modification thereof made or caused to be made by the Developer as duly sanctioned by KMC or any competent authority. While preparing the plan the Architect shall, if possible, provide separate entry and exit and separate lift for exclusive use by the Owners/occupants of the units forming part of Owner's Allocation in Building Block 'A'.
- 14.5. All costs, charges and expenses including Architect's fees accruing due after the execution of this Agreement shall be paid, borne and discharged by the Developer and the Owner shall bear no responsibility in this context.
- 14.6. The Developer hereby undertakes to keep the Owner indemnified against all third party claims and actions arising out of any sort of act or omission of the Developer in or relating to the construction of the said buildings.



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- 14.7. The Developer hereby undertakes to keep the Owner indemnified against all actions, suits, costs, proceedings and claims that may arise out of the Developer's action with regard to the project of development of the "said Property" and/or in the matter of construction of the said buildings and/or for any defect therein.
- 14.8. If any accident or mishap takes place during construction until completion of the buildings, whether due to negligence or otherwise of the Developer or any person appointed by them, the same shall be on account of the Developer and the Owner shall be fully absolved and indemnified of any liability or claims thereof or therefrom.
- 14.9. The Developer has warranted and hereby further agrees to warrant that in the event of there being any major defect in the structures of the said buildings or any portion thereof within a period of twelve months from the date of completion of the said buildings then and in that event the Developer at its own cost shall cause the same to be remedied and/or repaired and shall keep the Owner saved harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings.
- 14.10. The Developer shall use its commercially reasonable efforts to accomplish the completion of the Project in accordance with the approved plans and specifications as per the time schedule for such completion approved by the parties.
- 14.11. The Developer shall use its commercially reasonable efforts for construction and completion of the project in a good and workmanlike manner and/or cause the project to be equipped with all necessary and appropriate fixtures, fittings and equipments and shall construct, erect and complete the said project in accordance with the plans, which may be sanctioned by the concerned authorities.
- 14.12. The Developer shall at its own costs provide separate underground and overhead water reservoirs along with separate water pump for the exclusive use of the same by the College at the proposed Building Block "B" and "C".
- 14.13. The Developer shall at its own costs provide generator of suitable capacity for exclusive use of the same by the College at the proposed Building Block "B" and "C" .



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14.14. The Developer shall at its own costs provide separate entry and exit gate for exclusive use of the same by the College at the proposed Building Block "B" and "C".

15. **POWERS AND AUTHORITIES:**

15.1. To enable the Developer to specifically perform its obligations arising out of this Agreement the Owners hereby nominate, constitute and irrevocably appoint the Developer and its nominees **(1) Mr. Ram Naresh Agarwal**, son of Late N.K.Agarwal **(2) Mr.Sunil Agarwal** , son of Late Mahabir Prasad Agarwal to be the true and lawful attorneys of the Owner, to do, execute and perform all or any of the following acts, deeds, matters and things jointly or severally, with respect to the "said Property" and/or the project of development of the "said Property" and/or construction of the proposed buildings and further keep the Owner informed of the same in writing:-

- (a) To obtain sanctioned plan as also all required permissions or approvals from the concerned authorities as may be required for the development and construction of the buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required;
- (b) To enter upon the "said Property" with men and material as may be required for the purpose of development work and erect the proposed buildings as per the Building Plans to be sanctioned;
- (c) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the the project of development and construction work of the proposed buildings on the said Property;
- (d) To apply for modifications of the Building Plans from time to time as may be required and the same with prior written approval of the Owner and the Confirming Party;
- (e) 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 Owner and required for the construction of the Buildings but in no circumstances the Owner shall be responsible for the price/value, storage and quality of the building materials;



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- (f) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the project of development of the "said Property";
- (g) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the project of development work and construction of the Buildings on the said Property and to claim refund of such deposits and to give valid and effectual receipts and discharges on behalf of the Owner in connection therewith;
- (h) After completion of the construction of the proposed Buildings, to apply for and obtain occupation and completion certificate in respect of the Buildings or parts thereof from the Planning Authorities and/or the Kolkata Municipal Corporation;
- (i) To enter into agreements for lease/rent units and spaces forming part of the Developer's Allocation alongwith or without the corresponding undivided proportionate share in the land beneath the building Block "A", on such terms and conditions as the Developer may think fit and proper;
- (j) To execute from time to time deeds for grant of sub lease/sub-demise/sub-let. The units and spaces forming part of the Developer's Allocation of the New Building and also to receive premium, consideration, rents, deposits thereof and present the above documents for registration and admit the execution of such documents before the appropriate authorities;
- (k) To ask for, receive and recover from all the transferees/ tenants and other occupiers whatsoever all consideration, rents, charges, profits, emoluments, service charges and other charges and sums of moneys in respect of the units and spaces of the proposed building forming part of the Developer's Allocation and also on non-payment thereof to enter upon and restrain and/or and take legal steps for the recovery thereof as the Developer may think fit.
- (l) To accept any service of writ of summons or other legal process on behalf of and in the name of the Owner and to appear in any court or authority as the Developer deems appropriate and to commence, prosecute and/or defend any action or legal



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proceedings relating to the project of development of the "said Property" and not relating to the title of the Owner (which shall be the responsibility of the Owner) in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owner or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective and the same with prior written approval of the Owner as also the Confirming Party;

(m) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owner could do in person;

- 15.2. The Owner hereby ratify and confirm, and agree to ratify and confirm all acts, deeds and things as may be lawfully done by the Developer and its nominees in pursuance of the powers and authorities granted as aforesaid;
- 15.3. Notwithstanding grant of the aforesaid powers and authorities, the Owner 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;
- 15.4. Notwithstanding grant of the aforesaid General Power of Attorney, the Owner hereby agree that they shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of the project of development of the "said Property";
- 15.5. The various powers granted by the Owner as recorded in Clause 15.1 above as also the General Power of Attorney to be granted by the Owner as per Clause 15.3 above shall stand revoked and cancelled only upon completion of transfer, disposal and handing over of all transferable spaces of Developers Allocation in the Building .
- 15.6. The Owner hereby agrees, undertake and acknowledge that after the issuance of the Sanctioned Plan, the Developer shall be entitled to obtain loans and/or advances from the Banks and/or Financial Institutions



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and/or Housing Finance Companies and/or Non-Banking Financial Companies (NBFCs) as may from time to time be required specifically and only for carrying out and completing the Project and not for any other purpose and the same by creating charge over the Developer's Allocation and the same on such terms and conditions as the Developer shall think proper.

- 15.7. The Developer shall solely and exclusively be responsible to repay the loans and advances, which the Developer may obtain as aforesaid as also to pay all interest thereon and charges related thereto and in this regard the Owner shall not be liable or responsible in any manner what so ever.
- 15.8. The developer shall keep the Owner as also the "said Property" and/or the said Project absolutely indemnified and harmless against repayment of such loans and advances including interest and all other connected obligations and liabilities and against any loss, damage, cost, claim, demand, action, prosecution or proceeding as may be suffered or incurred by the Owner or any buyer/transferee in the building in this regard.

**16. SPACE ALLOCATION:**

- 16.1. The parties hereto have agreed that in consideration of the premises, the Owner herein, being the owner in respect of the "said Property" shall be entitled to **All That the 53% (Fifty Three percent)** of the total units and constructed spaces of the buildings Together With the right of entrance, exit and/or right of way in such of the buildings Common Parts (area) which gives access to the respective Blocks where the respective Unit is situated **Together With** entirety of the roofs of the building blocks "A", "B" and "C" Together With undivided proportionate share in the Land appurtenant thereto as also exclusive share in the common areas of building blocks "B" and "C" and remaining undivided share in all the common areas, facilities and amenities of the building blocks "A", more fully described in **Part-II** of the **Second Schedule** hereunder written (hereinafter referred to as the "**Owner's Allocation**"). The car parking shall be allocated in each block based on the proportionate space allocation in that block and as per Clause 16.3 herein below.
- 16.2. The parties have also agreed that in consideration of the Developer at its own costs undertaking the project of development of the "said Property" and construction of the buildings, the Developer shall be entitled to the lease hold rights in respect of **All That the 47% (Forty Seven percent)** of



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the total units and constructed spaces (excluding the roof of the buildings) of the buildings and the same to be allocated in the building Block "A" Together With the right of entrance, exit and/or right of way in such of the buildings Common Parts (area) which gives access to the Block "A" where the respective Unit is situated Together With undivided proportionate impartible part or share in the Land beneath the building Block "A" and as also the common areas, facilities and amenities of the building Block "A", more fully described in *Part-I* of the *Second Schedule* hereunder written (hereinafter referred to as the "Developer's Allocation") for the initial lease period of 99 years commencing from the date of the Developer obtaining completion certificate from the Kolkata Municipal Corporation of the building with automatic renewal of the lease for a further term of 99 (ninety Nine) years on the same terms and conditions and at the lease rent to be enhanced by 10(ten) times of the existing lease rent. The car parking shall be allocated in each block based on the proportionate space allocation in that block and as per Clause 16.3 herein below.

- 16.3. The parties have agreed that the Building Block "B" and "C" in its entirety and so much of the Units being the remaining part of Owners' Allocation shall be allotted in Building Block "A" starting from the Ground Floor moving upwards till allotment of the entirety of the Owner's allocation. The Developers Allocation shall constitute all the remaining units of Building Block A. The Units forming part of the Developer's Allocation shall be allocated in the upper floors of the Building Block "A". Notwithstanding anything contained herein, it is made clear that numbers of parking spaces to be allocated in building Block "A" shall be only in proportion to the area finally allocated in Block "A" between Owner and Developer.
- 16.4. Within 7 (seven) days from the date of sanction of the plan by the authorities concerned, the parties hereto shall mutually identify their respective allocations in the manner as recorded in *Clauses 16.3 and 16.4* above and the same shall be recorded in an Agreement to be executed by the parties hereto. The space allocation would be done in a reasonable and rational manner.
- 16.5. It is recorded and made clear that the allotment of the units and car parking forming part of the Developer's Allocation shall be by grant of Lease in favour of the Developer or its nominee/s for a period of 99 years with automatic renewal of the term for further 99 years and on the



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same terms and conditions as provided above and at the lease rent to be enhanced by 10 (ten) times of the existing lease rent and the same with respect to the Developer and its nominee Lessees to grant sub-lease.

- 16.6. It has been agreed that on expiry of the initial lease period of 99 (ninety-nine) years as also the renewed terms of the Lease for a further period of 99 (ninety-nine) years, as hereinabove provided, the Owner herein shall be entitled to be made over the vacant and peaceful possession of all the Units and Spaces forming part of the Developer's Allocation in accordance with the provisions of law as may be prevailing at the then material point of time. Provided however and it is made clear that the Developer herein shall not be entitled to the possession of the Units and Spaces forming part of the Developer's Allocation during the said period of the lease and/or renewed term of the Lease.
- 16.7. It has been agreed that the allotment and grant of Lease in respect of the Units and spaces forming part of the Developer's allocation shall be subject to payment to the Owner of the yearly Lease rent calculated at the rate of Rs.1/- (Rupee one) only per Square Feet of the total super built up area of the Units and Spaces of Building Block "A".
- 16.8. The Developer herein shall be entitled to enter into Agreement for grant of Lease/Sub-Lease/Sub-demise/Sub-Letting in respect of the units and car parking spaces forming part of the Developer's Allocation as per *Clause 16.2* and in this regard, no further consent of the Owner shall be necessary or required.
- 16.9. The premium/consideration amount payable by the persons or parties, who would agree to acquire the Lease/Sub-Lease/Sub-Tenancy in respect of the units, spaces and car parking spaces forming part of the Developer's Allocation shall be received, realized and collected by the Developer.
- 16.10. It is hereby agreed that the roof of the building Blocks "A", "B" and "C" of the building shall solely and exclusively belong to the Owner and that neither the Developer nor its nominee Lessees in respect of units, spaces and car parking forming part of the Developer's Allocation, shall be entitled to claim any right over and in respect of the roof of the said building Blocks "A", "B" and "C" at the buildings. Provided however, that in case of emergency, as also fire, the Developer as also the Owners and occupiers of Units forming part of Developer's allocation shall be entitled to the use of the roof of the building block "A" during such emergency and/or fire.



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- 16.11. The Developer shall be liable to bear and pay the GST, Service Tax and all other statutory dues and levies if any, on account of undertaking construction of the proposed building in terms of this Agreement.
- 16.12. The GST, Service Tax and other rates and taxes, which may be imposed by any authority payable in respect of the units, spaces and car parking respectively forming part of the Owner's Allocation and the Developer's Allocation shall be paid respectively by the Owner and the Developer.
- 16.13. The Owner shall be entitled to deal with the units, spaces and car parking forming part of the Owner's Allocation in the manner as they would decide at its discretion. It is recorded that the Owner proposes to use the entire building Blocks - "B" and "C" of the complex, and also the units in Block "A" forming part of the Owner's Allocation, for running of the College. Further, the Owner propose to lease out or let out on rental the units and spaces of the building block- "A" forming part of the Owner's Allocation, which would be left balance after meeting the requirement for running the College.
- 16.14. The Developer shall also be entitled to lease or let out or otherwise deal with units and car parking forming part of the Developer's Allocation at or for such consideration and/or premium as also rental as the Developer may deem fit and proper and the same for the period not exceeding 99 (ninety-nine) years with option for automatic renewal for a further period of 99 (ninety-nine) years therefrom, as provided in *Clause 16.2* above.
- 16.15. The Owner or their Constituted Attorney shall execute and register with the appropriate registering authorities Deeds of Lease in respect of the units, spaces and car parkings forming part of the Developer's allocation in favour of the Developer or its nominees and in this respect the cost of stamp duty, registration charges of the Lease Deeds and all other costs and expenses shall be borne by the Developer or its nominees/transferees.
- 16.16. The parties have further agreed that all Agreements, Deeds of Lease and other papers and documents in respect of grant of Lease/Sub-Lease with regard to units and car parking respectively forming part of the Owner's Allocation and the Developer's Allocation shall maintain uniformity and be on same terms as may be mutually agreed between the parties with regard to the restrictions, stipulations, covenants, terms and conditions for the use and occupation thereof Together With



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amenities and facilities therein as are stipulated in this Agreement or that would be drafted by the Project Advocates and the parties hereby agree that neither of them shall deviate from such restrictions, stipulations, covenants, terms and conditions.

- 16.17. Although the Owner is reserving its exclusive right over the entirety of the roofs of the building blocks "A", "B" and "C" however it shall permit the Developer to affix signage of such shape and size as the Owner may agree and approve and may further allow the Developer and/or the Sub-Lessees of the units forming part of the Developer's Allocation to affix antennas at such part or portion of the Roof of the Building Block "A" as may be specified and designated for the purpose and the same subject to payment to the Owner of reasonable charges as may be mutually agreed between the parties.

**17. MUNICIPAL TAXES AND OUTGOINGS:**

- 17.1. All Municipal rates and taxes and outgoings in respect of the said Property relating to the period till the issuance of the Sanctioned Plan for construction shall be borne, paid and discharged by the Owner.
- 17.2. As from the date of issuance of the Sanctioned Plan for construction of buildings, the Developer shall pay the Municipal rates and taxes as also other outgoings in respect of the "said Property" till such time the Buildings are ready for occupation and the required occupation certificate is issued by the Municipal Corporation and also the Developer has issued notice of possession as hereafter provided after which, the Owner and the Developer and/or their respective nominee lessees shall become liable and responsible for payment of the Municipal rates, taxes and all other outgoings in the ratio of their respective allocations in Building Block "A".

**18. POST COMPLETION MAINTENANCE:**

- 18.1. On the issuance of the required Completion Certificate and/or occupation certificate by the concerned authority in respect of the buildings, the Developer shall address notice of Possession to the Owner and its nominees and thereupon, subject to the Owner being fully satisfied with regard to the workmanship and construction of the buildings, the Owner and the Developer and their respective nominee Lessees shall become liable and responsible for the payments of Rates and taxes in respect of their respective allocations commencing from expiry of the period of the notice of possession to be issued by the



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Developer as aforesaid and the same irrespective of the fact whether actual physical possession was taken or not.

- 18.2. The Parties hereto and their 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.
- 18.3. On completing of the Project the Developer shall cause a Maintenance In Charge to be incorporated or registered or formed or employed for the management, maintenance and administration of the common Portions and Services at the Building Block "A" or at its discretion appoint an agency to do the same. The Owner hereby agree to abide by all the rules and regulations to be framed for the management, maintenance and administration of the common portions and services at the Building Block "A".
- 18.4. The Developer or the Maintenance In Charge to be appointed by the Developer as aforesaid, shall manage and maintain the Common Portions and services of the Building Block "A" and shall collect the costs and service charge therefore (**Maintenance Charge**). It is clarified that the Maintenance Charge shall include premium for the insurance, municipal tax, water, electricity, sanitation and scavenging charges and operating and maintaining generator and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments in Building Block "A".
- 18.5. On the control of the common parts and portions and also the obligation of rendition of common services being entrusted by the Developer to the Maintenance In Charge as aforesaid, each of the Lessees/Sub Lessees/Occupants of Units/Spaces in the Building Block "A" shall be liable to make payment of the proportionate share of the maintenance charges to such Management In Charge, without raising any objection whatsoever or howsoever. Provided however that the Owner shall be liable to pay to the Maintenance in Charge the proportionate share of the maintenance charges on account and in respect of the units and spaces at the Building Block "A" forming part of the Owner's Allocation, which are in use and occupation of the Owner.



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18.6. The Parties have agreed that notwithstanding anything to the contrary contained in this Agreement, the Owner shall solely and exclusively be entitled at its own costs to maintain the Building Blocks "B" and "C" as also the common parts and essential services thereat and accordingly, the Developer and/or the Maintenance In Charge shall not be entitled to be paid the taxes, rents, other outgoings or statutory impositions or the maintenance charges on account and in respect of the said building Blocks "B" and "C" forming part of the Owner's allocation.

**19. COMMON RESTRICTIONS:**

19.1. The Units and Spaces of the Building Block "A" of the Complex shall be subject to the restrictions for the common benefit of all Lessees/Occupants of the said Building Block, which shall include the following:

19.1.1. The Lessees/Occupants of the Units and Spaces of the Building Block "A" shall not use nor permit to be use their leased spaces 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 Lessees/Occupiers of the Complex or the said building Block "A".

19.1.2. No Lessee/Occupant of the Building Block "A" shall demolish or permit demolition of any load bearing wall or make other structural changes in their respective units, spaces or portions, major or minor. However, the Lessee or Occupant will be permitted to make internal changes permissible within law, without damaging the structure of the building and the same with prior written permission of the Owner.

19.1.3. The Lessees/Occupants of Units, Spaces and Car Parking at the building Block "A" shall be bound by all terms and conditions of the lease to be observed and/or performed and further pay the Lease rent and also rates, taxes and other amounts, which shall be payable in relation to the concerned Units, Spaces and Car Parking.

19.1.4. The Lessees/ occupants of the Units, Spaces and Car Parking at the Building Block "A" 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.



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- 19.1.5. The Lessees/occupants of the Units, Spaces and Car Parking at the Building Block "A" shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective Units, spaces and Car Parking in good and repaired condition and in particular so as not to cause any damage to the Building Block "A".
- 19.1.6. The Lessees/Occupants of the Units, Spaces and Car Parking at the Building Block "A" shall not do nor permit to be done any act or thing which may render void and voidable any insurance of the Building Block "A" or any part thereof and shall keep the other Lessees/Occupiers of the said Building Block "A" harmless and indemnified from and against the consequences of any breach.
- 19.1.7. The Lessees/Occupants of the Units, Spaces and Car Parking in the Building Block "A" shall not keep or store any goods or items for display or otherwise in the corridors or at other places of common use and enjoyment in the 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 Building.
- 19.1.8. The Lessees/occupants of the Units, Spaces and Car Parking in the Building Block "A" shall not throw or accumulate any dirt, rubbish, waste or refuse or permit the same to be thrown or accumulated in the compound, corridors or any other portion or portions of the Building Block "A" or the "said Property".
- 19.2. The Developer shall not use nor permit anyone of its lessees/sub-lessees/ tenants or anyone to use any of the units, spaces and car parking at the said Building Block "A" for running Bar, Night Club, Social Functions like Bhajan/Kirtan/or any other religious purposes or such other acts, which may cause disturbance or nuisance to the College running at the "said Property" or to the occupants of the said Buildings.
- 19.3. For the purpose of enforcing the common restrictions and also for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition the Common Portions and/or for any purpose of similar nature, the Lessees/Occupants of the Building Block "A" shall permit the Developer and/or the Maintenance in Charge or the Agency, who may be appointed by them, with or without



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workmen, at all reasonable time, to enter into and upon the concerned units, spaces and car parking and every part thereof.

- 19.4. It is agreed between the parties that the Developer shall with the consent and concurrence of the Owner frame a scheme for the management and administration of the Building Block "A" and all the Lessees/Occupiers of the Building Block "A" shall perpetually in succession abide by all the rules and regulations to be so framed in connection with the management of the affairs of the said Building Block "A".

**20. OBLIGATIONS OF THE DEVELOPER:**

- 20.1. The execution of the Project by the Developer shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 20.2. The Developer shall be responsible for planning, designing, development and construction of the proposed Buildings with the help of professional bodies, contractors, etc.
- 20.3. The Developer hereby agree and assure the Owner that the Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 20.4. The Developer shall construct the proposed Buildings at its own cost and responsibility. The Developer shall solely and exclusively be responsible and liable to Government, Municipality and other authorities concerned and shall solely and exclusively be liable for any loss or for any claim arising from such construction and shall indemnify the Owner against all or any claims, loss or damages for any default or failure or breach on the part of the Developer.
- 20.5. All tax liabilities and other claims and dues in relation to the project of development of the said Property shall be paid by the Developer. All taxes as may be payable on account of the Owner's allocation shall however be paid by the Owners.
- 20.6. The Developer hereby agrees and covenants with Owner not to transfer and/or assign its rights or benefits under this agreement or any portion thereof.
- 20.7. The Developer hereby agrees and covenants with the Owner not to violate or contravene any of the provisions of the laws and rules applicable to construction of the Buildings.