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पश्चिमबङ्गा पश्चिम बंगाल WEST BENGAL

20/04/23

W 506147

Certified that the document is admitted to registration. The signature sheet or endorsement sheet or sheets attached with this document are the part of this documents.

Additional District Registrar,  
Rajarhat, New Town, North 24-Pgs

04 APR 2023

**DEVELOPMENT AGREEMENT AND DEVELOPMENT POWER OF ATTORNEY**

**THIS DEVELOPMENT AGREEMENT IS MADE ON THIS THE 4<sup>th</sup> day of April, 2023 (Two Thousand and Twenty-Three) only**

**BETWEEN**

**SRI GOUTAM DAS, PAN CARD NO. ACUPD7891E, AADHAAR CARD NO. 672657115335, MOBILE . 9831270779,** Son of Late Dilip Das, by Faith - Hindu, by Occupation - Business, residing at A.F. - 365, Shivam Apartment, Sarat Sarani, Hanapara, Krishnapur, P.O. Krishnapur, P.S. Baguiati, Kolkata - 700102, hereinafter referred to as the **LANDLORD** (which term or expression shall unless excluded by or repugnant to the context thereto shall be deemed to mean and include his heirs, executors, assignors, successors, administrators, legal representatives, agents) of the **FIRST PART**.

**AND**

**HIVE CONSTRUCTION (PAN - AAPFH6705E),** a PARTNERSHIP firm having its registered office at premises no. 92, 10, Canal Side Road, Post Office - Garia, Police Station - Narendrapur, Kolkata - 700084, District - South 24 Parganas represented through its **partners namely (1) Mr. MOLLA MD. RAFI (PAN - AKHPM9913H; AADHAAR NO. 4299 8784 2986, Mobile no. 9339784108),** son of Mr. Molla Lutfar Rahaman, by faith - Muslim, by occupation - business, by nationality - Indian, residing at "Shanti Kunja" Apartment, MC-1, New Park, Garia Station Road, Post Office - Garia, Police Station - Narendrapur, Kolkata - 700084;

**(2) Mr. SUDIP MAITY (PAN - ATOPM0487E; AADHAAR NO. 9414 2144 8090, Mobile no. 8961811314);** son of Sri Anubhusan Maity, by faith - Hindu, by occupation - business, by nationality - Indian, residing at ChhotoSrikrishnapur, Datan - II, Post Office - ChhotoSrikrishnapur, Police Station - Datan, PIN - 721435, District - Paschim Medinipur;

**(3) Mr. AZIZUL HAQUE (PAN - AQJPH7233B; AADHAAR NO. 6919 1892 7257, Mobile no. 9874249262),** son of Sirajul Haque, by faith - Muslim, by occupation - business, by nationality - Indian, residing at Paschim Para, Jatragachi (CT), Post Office - Ghuni, Police Station - Jatragachi, PIN - 700157, District - North 24 Parganas hereinafter referred to as the **DEVELOPER** (which term or expression shall unless excluded by or repugnant to the context thereto shall be deemed to mean and include his heirs, executors, assignors, successors, administrators, legal representatives, agents) of the **OTHER PART**.

**WHEREAS** one **Srimoti Soilo Bala Pramanik**, wife of Ananto Kumar Pramanik, by faith - Hindu, by occupation - Housewife, resident of Thakdari, Police Station - Rajarhat, North 24 Parganas **purchased** by dint of a **Bengali Saf Bikroi Kobala dated 05.04.1975** registered before the Office of the Sub-Registrar, Cossipore, Dum Dum and recorded in **Book no. I, Volume no. 47, Pages -222 to 223, Being no. 3429, for the year 1975, from one Gohor Mollya**, son of Sadar Mollya, by faith - Mohameddan, by occupation - cultivation, of Thakdari, Police Station - Rajarhat, North 24 Parganas, **ALL THAT** piece and parcel of **Rayat Dokholi Swotwo Bishisto more or less 16 Decimals of Bastu land** out of 23 Decimals of Bastu land out of more or less 62 Decimals Bastu land lying and situated at District - North 24 Parganas (thethen 24 Parganas) within Police Station - Rajarhat and Sub-Registry Office - Cossipore Dum Dum, Pargana-Kolikata, Mouza - village Thakdari, J.L. no. 19, Reh.Sah. 216, Touzi no. 145 appertaining to **Sabek Dag no. 450 and Khatian no. 249.**

**AND WHEREAS** one **Sri Ramchandra Mondal (since deceased)**, son of Late Radhanath Mondal, resident of Mohisgote, Post Office - Krishnapur, Police Station - Newtown, Kolkata - 700102, North 24 Parganas **purchased** by dint of a **Bengali Saf Bikroi Kobala dated 01.07.2014** registered before the Office of the Sub-Registrar, Cossipore, Dum Dum and recorded in **Book no. I, Volume no. 43, Pages - 292 to 294, Being no. 3435, for the year 1975, from said Srimoti Soilo Bala Pramanik**, wife of Ananto Kumar Pramanik, by faith - Hindu, by occupation - Housewife, resident of Thakdari, Police Station - Rajarhat, North 24 Parganas, **ALL THAT** piece and parcel of **Rayat Dokholi Swotwo Bishisto more or less 16 Decimals of Bastu land** out of 23 Decimals of Bastu land out of more or less 62 Decimals Bastu land lying and situated at District - North 24 Parganas (thethen 24 Parganas) within Police Station - Rajarhat and Sub-Registry Office - Cossipore Dum Dum, Pargana - Kolikata, Mouza - village Thakdari, J.L. no. 19, Reh.Sah. 216, Touzi no. 145 appertaining to **Sabek Dag no. 450 and Sabek Khatian no. 249.**

**AND WHEREAS** while seized and possessed of the aforesaid plot of land, the said **Sri Ramchandra Mondal (since deceased)** executed one **Bengali "Will ba Chorom Icchhapotro" dated 01.07.2014** which was registered before the **Office of the Additional District Sub-Registrar, Rajarhat, New Town, North 24 Parganas and recorded in Book no. III, CD Volume no. 1, Pages from 489 to 497, Being no. 00054 for the year 2014 in respect of ALL THAT** piece and parcel of more or less 05 Cottahs 08 Chhitaks Bastu land out of more or less 11 Decimals of Bastu land **together with 100 Square Feet kaccha structure** standing thereon lying and situated at **Mouza - Thakdari village**, within 27 No. ward Bidhannagar Municipal Corporation, J.L. no. 19, appertaining to R.S. and **L.R. Dag no. 438, C.S. Khatian no. 249, L.R. Khatian no. 774** within **Police Station - Rajarhat, Sub-Registry Office - Rajarhat New Town, District - North 24 Parganas.**

**AND WHEREAS** after the demise of said Sri Ramchandra Mondal, the Owner/Landlord herein being the beneficiary of the said Will dated 01.07.2014 applied for **Grant of Probate** as Petitioner **before the Ld. District Delegate, North 24 Parganas at Barasat in Misc. (Probate) Case no. 139/2016** and ultimately the said **Probate was granted** in respect of the Will of Late Ramchandra Mondal **on 30<sup>th</sup> January, 2018** under the seal of the Said Court.

**AND WHEREAS** after becoming the sole owner in respect of the aforesaid property of **ALL THAT piece and parcel of more or less 05 Cottahs 08 Chhitaks Bastu land** out of more or less 11 Decimals of Bastu land **together with 100 Square Feet kaccha structure** standing thereon lying and situated at **Mouza - Thakdari village**, within **27 No. Bidhannagar Municipal Corporation**, J.L. no. 19, appertaining to R.S. and **L.R. Dag no. 438**, C.S. Khatian no. 249, **L.R. Khatian no. 774** within **Police Station - New Town, Sub-Registry Office - Rajarhat New Town, District - North 24 Parganas (being the Schedule property of this Development Agreement)** by way of Grant of Probate, said Goutam Das mutated his name before the records of the L.R. record at the B.L. and L.R.O. North 24 Parganas **under L.R. Khatian no. 2466 and L.R. Dag no. 438.**

**AND WHEREAS** Sri Goutam Das is thus well seized and possessed of or otherwise well and sufficiently entitled to the **ALL THAT piece and parcel of more or less 05 Cottahs 08 Chhitaks Bastu land** out of more or less 11 Decimals of Bastu land **together with 100 Square Feet kaccha structure** standing thereon lying and situated at **Mouza - Thakdari village**, within **27 No. Bidhannagar Municipal Corporation**, J.L. no. 19, appertaining to R.S. and **L.R. Dag no. 438**, C.S. Khatian no. 249, **L.R. Khatian no. 2466 (previously L.R. Khatian no. 774)** within **Police Station - New Town, Sub-Registry Office - Rajarhat New Town, District - North 24 Parganas.**

**AND WHEREAS** the owner has approached the Developer to undertake the development of the aforesaid land to which the developer has agreed on the following terms and conditions as mentioned hereinbelow.

**NOW THIS AGREEMENT WITNESSETH** and it is hereby mutually agreed and declared by and between the Parties hereto as follows :

1. **DEFINITIONS** : In these presents, unless it be contrary or repugnant to the subject or context, the under mentioned terms and expressions shall have meanings as follows :-
  - 1.1 **“Applicable Law”** shall mean all applicable laws, by-laws, rules and regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Government Authority or person acting under the authority of any Government Authority and/or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter.
  - 1.2 **“Approvals”** shall mean and include any approvals, authorizations, permissions, no objection certificates, clearances, permits, sanctions, licenses, etc. in any form whatsoever, including all renewals, revalidations, rectifications, revisions thereof and irrespective of its nomenclature which may be required under any Applicable Law from any Government Authority for sanction of Plans, construction, development, Ownership, management, operation, implementation and completion of the Project, including any Completion Certificate and any Occupancy Certificate;
  - 1.3 **“Association”** shall mean any association, syndicate, committee, body, society or company which would comprise one representative from each unit of the Complex as its members and which shall be formed or incorporated at the instance of the Developer for the Common Purposes with such rules and regulations as shall be framed by the Developer for the purposes of common use and enjoyment of the Common Areas, Installations and Facilities and otherwise;
2. **“Owner”** shall mean and include **SRI GOUTAM DAS, PAN CARD NO. ACUPD7891E,, AADHAAR CARD NO. 672657115335, MOBILE . 9831270779**, Son of Late Dilip Das, by Faith - Hindu, by Occupation - Business, residing at A.F.- 365, Shivam Apartment, SaratSarani, Hanapara, Krishnapur, P.O. Krishnapur, P.S. Baguiati, Kolkata - 700102.
- “Developer”** shall mean and include **HIVE CONSTRUCTION (PAN - AAPFH6705E)**, a PARTNERSHIP firm having its

registered office at premises no. 92, 10, Canal Side Road, Post Office – Garia, Police Station – Narendrapur, Kolkata – 700084, District – South 24 Parganas represented through its **partners namely (1) MR. MOLLA MD. RAFI (PAN - AKHPM9913H; AADHAAR NO. 4299 8784 2986)**, son of Mr. MollaLutfarRahaman, by faith - Muslim, by occupation - business, by nationality - Indian, residing at “Shanti Kunja” Apartment, MC-1, New Park, Garia Station Road, Post Office – Garia, Police Station – Narendrapur, Kolkata – 700084; **(2) SK. BASIRUDDIN (PAN - BEFPS5434G; AADHAAR NO. 2487 3118 5179)** son of Seikh Matiyar Rahaman, by faith - Muslim, by occupation - business, by nationality - Indian, residing at Kaithan, Barddhaman, Post Office – Kaithan, Police Station – Katwa, District – Barddhaman, West Bengal, PIN – 713143; **(3) Mr. SUDIP MAITY (PAN - ATOPM0487E; AADHAAR NO. 9414 2144 8090)**, son of Sri AnubhusanMaity, by faith - Hindu, by occupation - business, by nationality - Indian, residing at Chhoto Srikrishnapur, Datan – II, Post Office – Chhoto Srikrishnapur, Police Station – Datan, PIN – 721435, District – P:aschim Medinipur; **(4) Mr. AZIZUL HAQUE (PAN - AQJPH7233B; AADHAAR NO. 6919 1892 7257)**, son of Sirajul Haque, by faith - Muslim, by occupation - business, by nationality - Indian, residing at Paschim Para, Jatragachi (CT), Post Office - Ghuni, Police Station – Jatragachi, PIN – 700157, District – North 24 Parganas.

**2.1 “Said Property” shall mean and include ALL THAT piece and parcel of more or less 05 Cottahs 08 Chhitaks Bastu land out of more or less 11 Decimals of Bastu land together with 100 Square Feet kaccha structure standing thereon lying and situated at Mouza – Thakdari village, within Ward no. 27, of the Bidhannagar Municipal Corporation, J.L. no. 19, appertaining to R.S. and L.R. Dag no. 438, C.S. Khatian no. 249, L.R. Khatian no. 2466 (previously L.R. Khatian no. 774) within Post Office – Krishnapur, Police Station – P.S. Rajarhat, Sub-Registry Office – Rajarhat New Town, District – North 24 Parganas, Kolkata - 700102.**

**2.2 “Project” shall mean and include G plus IV (Four) Storied Building consisting of residential units, commercial spaces and car parking spaces to be constructed at or upon the land comprised in the “Said Property” in accordance with the Sanction Building Plan from the concerned authority. The name of the project shall be “PINNACLE RESIDENCY”.**

- 2.3 **“Units”** shall mean and include residential units, commercial spaces and car parking spaces which would be available for independent use and occupation at the said Project.
- 2.4 **“Car Parking Spaces”** shall mean and include car parking spaces both covered and open of the Project.
- 2.5 **“Commercial Units”** shall mean and include shops, show-rooms, offices and other spaces meant for commercial use.
- 2.6 **“Development Work”** shall mean and include development of the “Said Property” comprised therein and construction of the proposed Project thereat by the Developer as per the sanctioned Plan and also as per the Municipal laws and Building Rules.
- 2.7 **“Sanctioned Plan”** shall mean and include the building plan which shall be sanctioned and/or approved by the **Bidhannagar Municipal Corporation** as also all other concerned government authorities for construction in one or more phases in respect of the proposed Project and also include the renewed, revised and/or modified and/or other Plans, elevations, designs, maps, drawings and other specifications.
- 2.8 **“Common Parts”** shall mean and include the common parts and areas of the Project including entrances, corridors, lobbies, landings, stairs, paths, passages, ways, underground and overhead water reservoirs, water pipes, water pump and motor, lifts, lift well, lift machine room and the sewerage and drainage connection pipes and other common areas and spaces as may be meant for the common use and the same for the beneficial use and enjoyment of the Units at the Project but shall not include the roof and the open spaces on the ground floor level of the Project which are not identified as Common Areas by the Developer. Roof rights shall be with the Developer, Landowner and also the Purchasers of the Units as would be allotted by the Developer and the Landowner respectively.
- 2.9 **“Owner’s Allocation”** shall mean the Owner shall be allotted **46% of the constructed area of the entire (G + 4) storied building** as per sanctioned building plan comprising of residential unit, Covered commercial space and parking space of the Said Building **together with undivided proportionate share in the land and undivided proportionate share in the Common Parts.**

**2.10 “Developer’s Allocation”** shall mean and include **54% of the balance entire Constructed areas as per the sanctioned building plan** to be obtained from the concerned authority of the **Bidhannagar Municipal Corporation** (residential and car parking space, both covered and open and commercial spaces, if any) and other units on the ground floor save and except which shall be allotted to the Owner as mentioned hereinabove, of the Said Building Together with Roof Right Together with undivided proportionate share in the land and undivided proportionate share in the Common Parts.

**2.11 “Architect”** shall mean and include the Architect/s who may be retained and/or appointed by the Developer for designing and planning of the said Development Work as also for supervising the carrying out of the said Development Work and construction of the proposed project as per the Sanctioned Plan and also the Municipal laws and Building Rules.

**2.12 “Buyers”** shall mean and include the intending Buyers/Transferees of the residential units, parking spaces and other saleable spaces at the Project.

**2.13 “Competent Authority”** shall mean and include the Bidhannagar Municipal Corporation and also any other authorities empowered to approve and/or sanction the building plan by or under any law for the time being in force. And shall also include all other authorities as applicable for completion of the Project.

**2.14 “Development Rights”** shall mean and include the right, power, entitlement, authority, sanction and permission of or being hereby granted to the Developer to:



- (i)** enter upon and take permissive possession of the Said Property from the Owner for the purpose of development and construction of the Project/Complex thereon in accordance with the terms of this Agreement;
- (ii)** appoint, employ or engage Architects, Surveyors, Engineers, Contractors, Sub-Contractors, Labour, Workmen, Personnel (skilled and unskilled) or other persons to carry out the development and construction of the Project/Complex in accordance with the Approvals;
- (iii)** to carry out all the infrastructure and related works/constructions for the Complex including water facilities, water mains, sewage lines, septic tank, storm water drains, recreation garden, electrical sub-stations and all other common areas and facilities for the total built-up area to be constructed on the Said Property as may be required by the Architects of the Project in view of any Approvals, layout plan or order of any Governmental Authority;
- (iv)** to launch the Project for booking and receive advances and all other receivables including deposits for sale and transfer or otherwise of all Units and/or saleable areas within the Developer's Allocation in the Project/Complex and the Said Property from the intending purchasers and transferees and to exercise full, exclusive and irrevocable marketing, leasing, licensing and sale rights in respect of all Units and/or saleable areas within the Developer's Allocation and related undivided interests in the Said Property and for that purpose to issue application kits, brochures, allotment letters, provisional allotment letters and other communications and also to enter into agreements for transfer with all intending purchasers in respect of all Units and/or saleable areas within the Developer's Allocation in the Project/Complex and the Said Property, to receive all receivables and proceeds as per the terms therein, give receipts and discharges therefore and transfer Ownerhips, possession, use or occupation of all Units and/or saleable areas within the Developer's Allocation comprised in the Project to the respective intending Purchasers/Transferees;
- (v)** Execute all necessary legal and statutory writings, agreements and documentations including the

- declarations, affidavits and/or gift deeds for sanction of Plans, amalgamation, licensing or sale of all Units and/or saleable areas within the Developer's Allocation as envisaged herein and appear, admit, execution of and present for registration before the jurisdictional Registrar or Sub-Registrar the documents for the same;
- (vi) Manage the project and the Common Areas, Installations and Facilities constructed upon the Said Property and also to form the Association and thereafter, to transfer/assign such right of maintenance to the Association and to retain all benefits, consideration etc. accruing from such maintenance of the Project in trust for the Association and handover the same to the Association;
  - (vii) Apply for and obtain any Approvals in its name or in the name of the Owner, as the case may be including any temporary connections of water, electricity, drainage, sewerage and any other connection in the name of the Owner for the purpose of Development and construction of the Project;
  - (viii) Generally, any and all other acts, deeds and things incidental or ancillary for the development of the Project as more elaborately stated in this Agreement.

**2.15 "Force Majeure"** shall mean any event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any acts, omission, breach or violation by such Party or any of its obligations under this Agreement but which arises from, or is attributable to acts of God, natural calamities, accidents, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightning, cyclone, typhoon, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder or other industrial action, strike, terrorist action, civil commotion, delays due to political unrest, municipal, general or failure to grant any necessary permission or sanctions for reasons outside the control of either Party or any Government or Court Order;

### **3. INTERPRETATIONS :**

- (a) Any reference to statute shall include any statutory extension or modification and the re-enactment of such statute and the rules, regulations or orders made there under;
- (b) Any covenant by the Developer and/or the Owner not to do or commit any acts, deeds or things shall mean and include their respective obligations not to permit such act or thing to be done or committed;
- (c) Reference to recitals, articles, clauses and the Schedules shall be deemed to be reference for those in this Agreement;
- (d) The paragraph headings used in this Agreement are for convenience only and shall form part of this Agreement but not control the construction or interpretation of the clauses under the headings;
- (e) The recitals and the Schedule and any other document referred to in this Agreement by reference shall form integral part of the Agreement;
- (f) In this Agreement, unless the context otherwise requires, any reference to words importing singular shall include the plural and vice versa and the words importing a gender shall include every gender and the references to persons shall include bodies corporate and unincorporated.

### **4. PURPOSE, APPOINTMENT AND THE DATE OF COMMENCEMENT**

#### **4.1 Purpose**

- 4.1.1** This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights by the Owner with respect to the Said Property in favour of the Developer, the nature of the Project to be developed and completed by the Developer and the respective rights and obligations of the Parties.
- 4.1.2** The Parties shall extend all co-operations to each other and do all such acts and deeds that may be required to give effect to and accomplish the purposes of this Agreement.
- 4.1.3** If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties respectively may have against the other under this Agreement or in law, the Parties shall meet explore and agree to any alternative solutions

depending upon the changed circumstances, but keeping in view the spirit and objectives of this Agreement.

- 4.2 Appointment:** The Parties hereby accept all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owner hereby appoint the Developer as the Developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owner.
- 4.3 Commencement:** This Agreement shall be deemed to have commenced on and with effect from the date of execution hereof and shall remain valid and binding till the completion of the Project (which shall mean and include development of the Said Property by constructing ready to use residential building, complex comprising of various independent car parking spaces, in habitable and useable condition) and also till the commercial exploitation of the Project either in full or as to be decided by and between the Parties and as stated hereinafter.

#### **5. MUTUAL COVENANTS:**

- i. The Owner and the Developer jointly and severally represent and covenant with each other as follows :
- (a) The Parties are competent and have undisputed authority to enter into this Agreement and both the Owner and the Developer are competent to perform their respective obligations hereunder.
  - (b) This Agreement constitutes valid, legally binding and enforceable obligations;
  - (c) Both the Owner and the Developers shall take such further steps and do or commit such further acts and also execute and deliver such further instruments and documents and generally to do all such other things as may be reasonably necessary to accomplish the Development of the Said Property in such manner as contemplated in this Agreement;
  - (d) The execution and/or performance of this Agreement will not conflict with or cause a breach or constitute a default under any judgment, injunction, order, decree or any agreement or other instrument bonding upon the Owner and/or the Developer. In other words the mutual obligations and covenants as envisaged in this

Agreement shall remain valid, undisturbed, binding on both the Parties, unless either of the Party is barred by any Order, Decree, Judgment of any Court of competent jurisdiction which directly or indirectly affect the Said Property and/or this Agreement.

- 6. OWNER'S REPRESENTATIONS:** The Owner declare and confirm to have made the undermentioned various representations and assurances to the Developer.
- (a) The "Said Property" is free from all encumbrances, mortgages, charges, *liens*, *lispendens*, claims, liabilities, attachments, leases, tenancies, debutter, waqf and trusts whatsoever created made done or suffered by the Owner or Owner' predecessors-in-title.
  - (b) The Owner have full and absolute authority to enter into the instant Development Agreement as also to entrust the Developer for the development of the "Said Property" and that there are no bar or restrain order of any Court of Law nor any other impediment of any nature for the Owner to entrust the development of the "Said Property" to the Developer as per the terms herein recorded.
  - (c) The Owner have not entered into any other Development Agreement and/or Arrangement and/or Understanding with any other person or party for sale and/or development or otherwise disposal of the "Said Property" which is subsisting on the date of execution hereof.
  - (d) The Land Revenue, Municipal Taxes/panchayet taxes and all other rates, taxes and outgoings whatsoever on account and in respect of the "Said Property" and the land comprised therein, have been paid up to date by the Owner and that in case of any amount being found to be lawfully due and payable on account of such rates and taxes for the period up to the date of this Agreement, the Owner herein shall pay the same and in this regard. The Developer herein shall also be at liberty to pay the same in the name and on behalf of the Owner, subject to the term that the Owner shall pay and/or reimburse the same to the Developer for the period it is liable in terms of this Agreement.
  - (e) The "Said Property" is not affected by any acquisition or requisition proceeding nor is the same subject to any covenant, restriction, stipulation, easement or reservation or

any other such right, which may adversely affect the "Said Property" and/or the Development thereof.

- (f) The "Said Property" is not adversely affected by any notice or proceeding under the provisions of the West Bengal Estates Acquisition Act, 1953 and/or the West Bengal Land Reforms Act, 1955.
- (g) There are no subsisting agreement or arrangement entered into by the Owner concerning sale, mortgage, lease, tenancy or otherwise transfer of the "Said Property" or any part thereof nor is there subsisting any dealing of the Owner with the same in any manner whatsoever.
- (h) The "Said Property" and/or the land comprised therein is not adversely affected by any provision of the West Bengal Estates Acquisition Act, 1953.

#### **7. DEVELOPER'S REPRESENTATIONS:**

- 7.1 The Developer has sufficient knowledge and expertise in the matter of development of immovable properties and construction of the new building.
- 7.2 The Developer has sufficient means of necessary finance for carrying out the development of the "Said Property" and/or construction of the said Project thereat.
- 7.3 The Developer shall carry out and complete the development in respect of the "Said Property" and/or construction of the said Project strictly in accordance with the sanctioned plan and as per the relevant Municipal Laws/Panchayat Laws as may be applicable and building Rules relating to the development of immovable properties and/or construction of new Project and further strictly as per the provisions contained in these presents.

**8. SECURITY DEPOSIT:** The Developer has paid a sum of Rs. 6,00,000/- (Rupees Six Lacs) only as refundable (interest free) security deposit to the Owner at the Execution of these presents.

#### **9. DEVELOPMENT WORK:**

- 9.1 The Owner being desirous of development of the Said Property have duly appointed and/or hereby appoint the Developer as the Developer and/or Builder and further entrusted to the Developer herein the exclusive right to undertake and carry

out development of the "Said Property" and construction of the said Project thereat as per the Sanctioned Plan and on the terms and conditions herein recorded.

- 9.2 The Developer hereby accepts its appointment as the Builder and/or Developer in respect of the "Said Property" and further agree to undertake and carryout the said Project of development of the "Said Property" and construction of the proposed Project as per the Sanctioned Plan thereat in the manner and within the time and on the terms and conditions herein recorded.
- 9.3 The Owner hereby agree to allow the Developer to undertake development of the "Said Property" in accordance with the "Sanctioned Plan".
- 9.4 The Owner should be allowed uninterrupted and unhindered right to inspect the development without prior permission of the Developer during normal working hours by giving minimum 24 Hours prior notice.
- 9.5 It is hereby expressly agreed by and between the parties hereto that the possession of the "Said Property" for development is not being given nor intended to be given to the Developer in part performance as contemplated by Section 53A of the Transfer of Property Act, 1882.
- 9.6 The Parties hereby declare and confirm that by virtue of the Developer entering upon the "Said Property" for carrying out the works of development and construction, the same will not amount to taking over of possession of the "Said Property" for development. It is expressly agreed and declared that juridical possession of the "Said Property" for development shall vest in the Owner until such time the development is contemplated in all regards.

**10. DEVELOPER'S OBLIGATIONS AND COVENANTS:**

- 10.1 In consideration of the Developer's Allocation aforesaid and subject to the provisions contained in these presents, the Developer hereby agrees and undertakes to carry out the Development Work of the "Said Property" and/or construction of the said Project in one or more phases and the same in accordance with the Sanctioned Plan and as per the municipal/Panchayet laws and building Rules and upon observing fulfilling and performing all the terms and conditions of this Agreement.
- 10.2 The Developer shall duly apply for and obtain necessary plans duly sanctioned by the competent authority as also all

necessary permissions, clearances, approvals and No Objections from the competent authority and/or the concerned departments as may be required for carrying out and completing the development of the "Said Property" and/or construction of the said Project in one or more phases as per provision of Municipal Laws. The Developer may cause to be prepared the plans for construction of the said Project by causing and ensuring the consumption of maximum permissible Floor Area Ratio (F.A.R.).

- 10.3** The Developer shall also be responsible for soil testing, ground levelling, construction of boundary walls and construction of approach road to the Project at its own costs.
- 10.4** The Developer herein shall be responsible to arrange all finances and/or funds and/or moneys as may from time to time be necessary or required for completing and/or carrying out development of the "Said Property" and/or construction of the said Project and in this respect, the Owner shall not in any manner be liable or responsible.
- 10.5** The Developer shall not require the Owner to provide finance for the project and/or to pay the costs of carrying out and/or completing the development of the "Said Property" and/or construction of the proposed Project.
- 10.6** The Development of the "Said Property" and/or construction of the said Project shall be made in one or more phases and the same complete in all respect including installations of lifts, electrical connection and fittings, water pumps, municipal water, sewerage and drainage connections, plumbing and sanitary fittings as also overhead and underground water reservoirs and all other common parts. All the residential Units in the said Project shall be made habitable in accordance with the agreed Specifications mentioned in the Second Schedule hereunder written.
- 10.7** The development work and/or construction of the said Project shall be carried out and/or completed by use of standard building materials, sanitary and electrical fittings and the same as per the specifications mentioned in the Second Schedule hereunder written and also may be approved and recommended by the Architect. In carrying out the construction of the said Project, the Developer shall use the steel and cement strictly as per the agreed Specifications and otherwise as per sizes and quality as may be recommended by the Architect. It is made clear that no sub-standard material



shall be used for carrying out or completing the construction of the said Project.

- 10.8** The Developer shall keep the Owner indemnified and harmless against all third-party claims and actions arising out any act of commission or omission on the part of the Developer in relation to its obligations towards the development of the "Said Property" and/or construction of the said Project.
- 10.9** The Developer shall duly apply for and obtain electricity, water, sewerage, drainage and other connections at the Project and the costs thereof shall be borne by the Developer and shall also obtain necessary occupation certificate from the concerned/competent authority as be required under the statutes. However, applying for and obtaining electrical connection within each Unit shall not be the responsibility of the Developer.
- 10.10** The Developer herein shall, unless prevented by Force Majeure reasons (a) carry out and complete the development of the "Said Property" and construction of the Project; (b) obtain completion certificate from the Architect of the Project and also (c) apply for occupancy certificate in respect of the Project from the competent authority all positively within 36 months from the date of Sanctioned Plan or starting of Construction whichever is later, with a grace period of 06 (six) months (hereinafter referred to as the "Project Completion Date").
- 10.11** The Developer shall complete the Construction work of the said Project within the period i.e. 24 months from the date of sanction of building plan plus 6 months' grace period for force majeure. In case the construction work stopped owing to Force Majeure and/or for document related issue of which the owner is responsible, the time so wasted will be excluded from the time limit of construction period.
- 10.12** The Developer herein shall not be considered to be liable for any default or breach of its obligations hereunder to the extent that the performance of such obligations are prevented by the existence of the Force Majeure causes. The obligations of the Developer shall remain suspended during the duration of the Force Majeure.
- 10.13** The Developer herein shall, notwithstanding anything to the contrary, contained in this Agreement, solely be responsible for planning the Project, development of the "Said Property" and construction of the proposed Project making publicity and marketing the project, and also selling or otherwise disposing of the "Units", "Parking Spaces" and also other "saleable

spaces” of the Project and for management, maintenance and administration of the Project and its Common Parts until handing over to the Association and to observe, fulfil and perform all the terms and conditions hereof in connection therewith.

- 10.14** The Developer shall arrange for electric meter for for the Owner’s Allocation at the cost of the Developer.
- 10.15** The Developer shall provide AC connection in each and every bed room of each flat of Owner’ Allocation.
- 10.16** The Developer shall provide copy of sanctioned building plan, copy of development agreement and copy of power of Attorney made between the present Owner and the Developer herein.
- 10.17** The Developer herewith agrees with the Owner that during continuance of the construction to be constructed over and above the ‘A’ schedule property, the Developer at no such circumstances will transfer the project to any Developer or 3<sup>rd</sup> party at any point of time without any plea or pretext.
- 10.18** It is further agreed between the Developer and the Owner that after completion of Owner’ allocation the Developer shall provide possession letter for each and every flat of the Owner’ allocation.

**11. OWNER’S OBLIGATIONS/COVENANTS:**

- 11.1** The Owner herein shall bear and pay the land revenue, municipal taxes and all other rates, taxes and outgoings on account and in respect of the “Said Property” till the date of execution of this Agreement.
- 11.2** The Owner shall maintain good and marketable title in respect of the “Said Property” till the sale of the proportionate share in the “Said Property” in favour of the intending buyers and further duly reply and comply with the reasonable requisitions as may from time to time be made by or on behalf of the intending buyers and/or bankers.
- 11.3** The Owner shall as per its obligations, render its best co-operation and assistance to the Developer in the matter of Developer commencing, carrying out and, completing the development of the “Said Property” and/or construction of the “Said Project” as may from time to time be necessary or required.
- 11.4** The Owner shall not do or permit anyone to do or commit any act deed matter or thing, which may in any manner cause obstruction and/or interference in the Developer carrying out

and completing the development of the "Said Property" and/or construction of the Said Project by the Developer.

- 11.5** The Owner shall be bound to produce all original documents before the bank and/or non-banking financial companies in order to facilitate financial accommodation in terms of clause 16.1.
- 11.6** The Owner shall sign, execute and deliver all necessary papers, applications, plans, sketches, maps, designs and other documents as may from time to time be prepared by the Developer at the costs and expenses of the Developer for obtaining original/revised Sanctioned Plan from the competent authority in the name of the Owner. The Owner shall render all sorts of reasonable co-operation to the Developer, as may be required by the Developer to complete the intending development work of the "Said Property".
- 11.7** The Owner shall from time to time sign, execute and deliver all applications, papers, documents and declarations as may be required to enable the Developer to apply for and obtain telephone, gas, electricity, internet, telex, sewerage, water, drainage connections and other public utility and essential services in or upon the said Project and/or as may be required for carrying out and/or completing the said development work and/or construction of the Project at the costs and expenses of the Developer.
- 11.8** The Owner shall sign, execute and deliver all necessary papers, applications and other documents as may from time to time be prepared by the Developer at the costs and expenses of the Developer in conformity of the terms and conditions hereof and required by the Developer for obtaining conversion of the Said Property from the Competent Authority as may be required by the Developer in the name of the Owner. The Owner shall render all sorts of reasonable co-operation to the Developer, as may be required by the Developer for conversion of the Said Property.
- 11.9** The Owner shall sign, execute and deliver all necessary papers, applications and other documents as may from time to time be prepared by the Developer at the costs and expenses of the Developer in conformity of the terms and conditions hereof and required by the Developer for obtaining all requisite statutory clearances/permissions/approvals under various Acts, including but not limited to clearances under West Bengal Land Reforms Act, 1955 and from the Competent Authority as may be required by the Developer in the name of

the Owner. The Owner shall render all sorts of reasonable co-operation to the Developer, as may be required by the Developer in this regard.

- 11.10** It is further clarified that if any other clearances, certificates, no objection certificates, conversions, mutations, etc. in respect of the "Said Property" is required whether for the purpose of sanction or construction or anything required thereto, the Developer shall obtain the same in the name of the Owner at the costs and expenses of the Developer.
- 11.11** The Owner shall not be considered to be liable for any default or breach of their obligations hereunder to the extent that the performance of such obligations are prevented by the existence of the Force Majeure causes. The obligations of the Owner shall remain suspended during the duration of such Force Majeure.
- 11.12** However, if any existing clearances, certificates, no objection certificates, conversions, mutations, Sanctioned Building Plan, already obtained by the Owner and provided to the Developer are found to be defective or unlawfully obtained, the Developer would apply for and obtain the same in the name and at the risk of the Owner. Provided also that in the event of the existing clearance certificates, no-objection certificates, conversions, mutations and Sanctioned Building Plan already obtained by the Owner and found to be defective or unlawful, should the Developer despite its efforts is not able to obtain such Clearance certificates, no-objection, conversions, mutations and Sanctioned Building Plan, the Developer shall not in any manner be liable for the same.
- 11.13** It is further clarified that if the Owner' title and/or representation in respect of the "Said Property" as aforesaid is found defective or untrue, then the Developer will rectify the same and/or settle the dispute and/or claim thereof on behalf of the Owner and the loss or expenses incurred by the Developer with regard to the said rectification and/or settlement of the said dispute and/or claim shall be adjusted from the Owner' Allocation accordingly.

## **12. Powers and Authorities**

- 12.1 Power of Attorney for Building Plan Sanction :** The Owner hereby grant to the Developer and/or its nominees Power of Attorney for the purpose of getting the Building Plan/s sanctioned/revalidated/modified/alterd by the Planning Authorities and obtaining all necessary permissions from

different authorities in connection with construction of the New Building/s.

**12.2 Power of Attorney for Construction and sale of Units :**The Owner hereby grant to the Developer and/or its nominees Power of Attorney for construction of the Building/s Complex/Project and booking and sale of all Units within the Developer's Allocation.

**12.3 Further Acts :**The Owner shall also from time to time grant further Power of Attorney in favour of the Developer and/or its nominee/s authorizing and/or empowering it/him/them to do all acts, deeds and things and matters, to carry out development of the "Said Property" and construction of the Project in conformity with the terms and conditions of this Agreement. Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertake that they shall execute, as and when necessary, all papers, documents, plans, etc. for enabling the Developer to perform all obligations under this Agreement including but not limited to the documents as required for obtaining financial accommodation from any bank and/or financial institution.

**12.4** The Owner herein shall not in any manner encumber, sell or otherwise deal with the "Said Property" nor part with the possession of the "Said Property", in any manner whatsoever. This will not however prevent the Owner to deal with the "Owner' Allocation" in terms hereof.

**12.5** The detailed powers granted by these presents are given in the **Third Schedule** hereunder.

### **13. CONSTRUCTION WORK :**

**13.1** The Construction of the said Project shall be strictly as per the Municipal Laws and/or Building rules, regulations and byelaws framed thereunder and the same strictly in accordance with the Sanctioned Plan. In this respect, the Developer shall keep the Owner absolutely indemnified and harmless against all actions claims and demands whatsoever as may be made due to construction of the said Project and/or any accident or untoward incident arising at the site due to construction and/or the said development work being in deviation from the Sanctioned Plan and/or in violation of the Municipal/Panchayet Laws and/or the Rules, regulations and byelaws thereunder.

- 13.2** The Developer herein shall appoint and employ such masons, mistries, managers, supervisors and other employees for carrying out the said development work and/or construction of the said Project as the Developer shall think proper. In this respect, it is made clear that the Developer herein shall solely be responsible and/or liable for payment of salaries, wages and/or remuneration of the masons, mistries, supervisors, chowkidars and durwans as also other staff and employees, who may be appointed and/or employed by the Developer for carrying out the said Development work and/or construction of the Project and to comply with all applicable laws connected therewith and in this respect, the Owner shall not in any manner be responsible.
- 13.3** The Developer herein shall appoint the Architect at its discretion, as also retain and appoint Engineer and Contractor for carrying out the said development work and/or construction of the Project, as the Developer shall think proper. The payment of all remunerations and/or fees of the Architects, Engineers and Contractors as may be so appointed shall be incurred and paid by the Developer and in this respect the Owner shall not in any manner be liable.
- 13.4** The works of development of the "Said Property" and/or construction of the proposed Project by the Developer shall be by use of standard quality building materials and the same as per the recommendations of the Architects and also as per the Specifications mentioned in the **Second Schedule** hereunder written.
- 13.5** The Developer hereby assures that the Owner would not suffer due to any lapses and/or negligence on the part of the Developer in carrying out the development or construction. The Developer shall obtain all necessary insurances in respect of the Project.
- 13.6** The Developer shall be entitled to get the said Property amalgamated by the Owner with other adjacent land.

**14. COSTS OF CONSTRUCTION:**

- 14.1** The Developer herein shall solely be responsible for carrying out the development of the "Said Property" and construction of the proposed Project.
- 14.2** The Developer herein shall solely and exclusively bear and pay all costs, charges and expenses as may be required to be incurred or paid for and on account of carrying out and completing the development of the "Said Project" and the

construction of the proposed Project in one or more phases and the same as per the Sanctioned Plan approved and/or to be revised/modified by the competent Authority.

- 14.3** The Parties have agreed that the Developer herein shall bear and pay the costs and fees as are required to be incurred and paid for and on account of obtaining the required approvals, permissions, clearances, no-objections and sanction of plan from the Municipality and/or the competent authority and other concerned Government Authorities and/or Departments and the Developer herein shall bear the fees, remuneration and costs required to be paid to the Architects and Engineers.
- 14.4** It is agreed and made clear that the Developer herein shall be responsible to bear and pay towards the costs of construction in respect of the planning or development of the "Said Property" and/or construction of the proposed Project.
- 14.5** The Parties have further agreed that so far as to the costs of construction to be incurred and paid by the Developer as mentioned hereinabove the Developer hereto shall keep and maintain separate books of accounts in respect of the respective amounts respectively incurred or paid in respect of development in construction of the said Project.

**15. PUBLICITY AND MARKETING:**

- 15.1** The Developer shall have the exclusive right and entitlement to market, advertise/promote the entire Project including the right to sell, transfer and otherwise dispose-off any Units and/or other constructed areas or spaces and Parking Spaces and other facilities within the Developer's Allocation comprised in the Projection such terms and conditions and at such prices as may be decided from time to time by the Developer.
- 15.2** The Developer may retain and appoint qualified agents for marketing and sales of the Project on such terms and conditions as the Developer would think proper. The terms of appointment shall be such that no preference of any account shall be given to any of the parties hereto and the marketing agent will be required to treat the parties hereto at par in all matters.
- 15.3** The Developer shall be entitled to receive consideration/allotment money/advance consideration, etc. in its own name in respect of sale of the Units and other areas within the Developer's Allocation comprised in the Project and

- give receipts thereof and transfer Ownership, possession, use or occupation of any such Units and/or Spaces structures and other facilities to the persons intending to purchase the same.
- 15.4** The Owner and the Developer hereby agree, undertake and acknowledge that the Developer shall be entitled to enter into any arrangement or agreement for transfer/allotment, booking of any Unit or any other saleable spaces/areas within the Developer's Allocation in the Project to be developed or constructed over the "Said Property" and to accept and receive any request for booking or allotment of any Unit or any other saleable spaces/areas within the Developer's Allocation in the Project to be developed or constructed over the "Said Property".
- 15.5** The Parties hereby agree that all booking amounts, advances and sale proceeds received by the Developer for the sale and/or otherwise transfer of the Units within the Developer's Allocation comprised in the Project shall be appropriated solely by the Developer.
- 16.** The publicity and marketing of the Project of development of the building complex would be made and the costs on account thereof would be incurred in the manner and to the extent as the Developer would from time to time decide.
- 17. SALE OF UNITS/PROJECT:**
- 17.1** The Developer would sale, transfer or otherwise dispose of the Units and/or car parking spaces of the Project within the Developer's Allocation in favour of the intending transferees on leasehold basis and the same on such terms and conditions as the Developer may decide subject to the following terms and conditions:
- 17.1.1** All Sale Deed with regard to the Developer's Allocation may be signed and registered by the Developer, the constituted Attorney appointed by the Owner as per this Agreement and the Development Power of Attorney agreed to be granted by the Owner in favour of the Developer. However, the power and authorities However, the power and authorities as to be given by the Owner to the Developer and/or its representative shall always be subject to fulfilment of all obligations of the Developer towards the Owner.



- 17.1.2** It has been agreed that the payment of the allotment money by the intending transferees, the entirety of the total Sale proceeds including the earnest monies, part payments and consideration amounts, which the Developer would from time to time received and/or realize on account and in respect of transfer of the several Residential Units, car parking spaces of the Project within the Developer's Allocation would be taken in the name of the Developer and all buyers/transferees shall be notified in respect thereof and deposited in the account of the Developer.
- 17.1.3** For the transfer of the commercial units, if any constructed in the Project, and other saleable spaces of the Project within the Developer's Allocation as mentioned hereinabove, the Developer shall be entitled to enter into Agreements and/or contracts with the intending buyers and also to receive earnest monies, part payments and consideration amounts which the Owner agree and confirm.
- 17.2** The Parties hereto hereby agree that all agreements, contracts, deeds and documents for transfer of the Residential Units, commercial Units, if any and car parking spaces of the Project shall be drawn upto the terms, conditions and covenants as the Developer may decide with knowledge to the Owner and which the Project Advocate may approve. Further, Owner should also maintain the same format of documents while disposing the Owner's Allocation being part of the said Project to the future allottees.
- 17.3** **The Parties hereto hereby further agree that the Developer herein shall at all times be entitled to install and/or affix hoardings, signage, bill boards, etc. at the Said Property of its said Brand name.**

**18.        ALLOCATION:**

- 18.1** **"Owner's Allocation"** shall mean the Owner shall be allotted **46% of the constructed area of the entire (G + 4) storied building** as per sanctioned building plan comprising of residential unit, Covered commercial space and parking space of the Said Building **together with undivided proportionate share in the land and undivided proportionate share in the Common Parts.**

- 18.2 **“Developer’s Allocation”** shall mean and include **54% of the balance entire Constructed areas as per the sanctioned building plan** to be obtained from the concerned authority of the Bidhannagar Municipal Corporation (residential and car parking space, both covered and open and commercial spaces, if any) and other units on the ground floor save and except which shall be allotted to the Owner as mentioned hereinabove, of the Said Building Together with Roof Right Together with undivided proportionate share in the land and undivided proportionate share in the Common Parts.
- 18.3 The Parties agree that the Developer shall be responsible to keep the Owner’s Allocation secured from entry of trespassers or any other person who has no legal right over possession on the Owner’s Allocation.
- 18.4 The Parties agree that the Developer shall have the sole, exclusive and absolute right to recover their cost of construction and profits from sale of the Developer’s Allocation.
- 18.5 The Developer hereby agrees and covenants with the Owner not to do any acts, deeds or things whereby the Owner will be prevented from enjoying, seeing, assigning, disposing of the Owner’s Allocation or any part of it.
- 18.6 The Developer shall complete the construction and make the said Project habitable and handover the Owner’s Allocation within the Project Completion Date i.e. **24 (Twenty-Four) months from the date of the execution and registration of this Development Agreement and with a grace period of 6 months as described** hereinabove, unless prevented by the circumstances of Force Majeure and/or for document related issue of which the owner is responsible, the time so wasted will be excluded from the time limit of construction period described hereinabove. After the completion of the Owner’s Allocation, the Developer will inform the Owner to take possession of the Owner’s Allocation in favour of the Owner in writing via Speed Post/Registered

Post and the Owner shall be bound to take the possession of the Owner' Allocation within 07 (seven) days from the date of issuance of the said letter and if the Owner fail to take delivery of the Owner' Allocation within the stipulated period then it shall be deemed that satisfactory physical possession of the Owner' Allocation has been handed over to the Owner by the Developer on the seventh day of the date of issuance of the said letter and the Developer shall have no responsibility with regard to the Owner's Allocation thereafter. However, for any reason beyond the control of the Developer like implementation of new policy from the government authority for abiding of any special terms and conditions and/or any epidemic and/or pandemic situation, then the aforesaid time period will be relaxed as per the mutual agreement between the landowner and the developer.

- 18.7** If the Developer shall not deliver owner's allocation within the stipulated period in that case developer shall bear the share value and/or banking interest of the value of the owner's allocation.
- 18.8** Neither party shall use or permit to be used with the respective allocation in the building or any part or portion thereof for carrying on any obnoxious, illegal and immoral trade or activity and not be use the same for any purpose which may cause any nuisance or hazard to the occupiers of the said Project/Complex.
- 18.9** Neither party shall demolish or permit demolition or any wall or other structure in their respective allocation or any portion thereof and make any structural alteration after completion of the said Project without the written permission of the Society.

**19. MORTGAGE:**

- 19.1** The Owner hereby agree, undertake and acknowledge that the Developer shall be entitled to obtain loans and/or advances from the RBI recognized financial institution/Bank 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/mortgage over the Developer's Allocation by deposit of original title Deeds or through a Deed of Simple Mortgage of and in respect of the Said Property and the same on such terms and conditions as the Developer shall think fit and proper.

- 19.2** The enable the Developer to raise finance exclusively for development of the "Said Property", the Owner shall extend its co-operation and assistance as may be required for obtaining such loans and advances from any RBI recognized financial institution/Bank and/or Non-Banking Financial Companies (NBFCS) as also for creating charge over the Developer's Allocation in the "Said Property" and/or the Project. The Owner for such purpose shall grant Power of Attorney, wherein, the Developer and/or its nominee/s would be empowered to represent the Owner to create charge in favour of the Banks and/or Non-Banking Financial Companies (NBFCS) in respect of the Developer's Allocation.
- 19.3** 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 whatsoever.
- 19.4** 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, claims, demands, actions, prosecution or proceeding as may be suffered or incurred by the Owner or any buyer/transferee in the Project in this regard.
- 19.5** In no manner whatsoever, till the completion of the Project the Owner shall not be entitled to mortgage the Said Property in favour of the Banks and/or Non-Banking Financial Companies (NBFCS) and till completion of the Project and the title documents shall be in the custody of the Developer.

**20. RATES, TAXES AND MAINTENANCE:**

- 20.1** The Owner herein shall bear and pay the land revenue, Panchayet/Municipal taxes and other rates, taxes and outgoings whatsoever concerning or relating to the "Said Property" for the period till the date of execution hereof.
- 20.2** On and from the date of execution of this Presents, the Developer herein shall bear and pay the land revenue as also the Municipality Taxes and other rates, taxes and outgoings whatsoever concerning or relating to the "Said Property" till the Developer complete construction of the Project and after handing over possession of the Owner' Allocation, the

Developer and the Owner shall be liable to pay the rates and taxes and other levies in respect of their final allocation settled between the Owner and the Developer accordingly.

- 20.3** On and from the date of completion of the proposed Project as also making over the possession of the several Units and Car Parking spaces of the Project to the buyers and/or the transferees, the Buyers/Transferees shall be responsible to bear and pay the land revenue, Panchayet/Municipal taxes and all other rates, taxes and outgoings as also to pay the monthly maintenance and service charges on account of their respective Commercial Units, if any and/or car parking spaces.
- 20.4** On and from the date of completion of construction of the said Project, the Developer shall be responsible to look after, manage and administer the day-to-day maintenance of the Project as also maintenance of the common parts, areas, amenities and facilities at the Project, on the terms and conditions the Developer deems fit and proper and till the formation of an Association/Syndicate or incorporation of a Company for the purpose.
- 20.5** The Developer shall cause an Association/Syndicate or Limited Company to be floated and/or incorporated for the purpose of managing and maintaining of the common facilities, common areas and amenities at the said Project. The Developer shall also be responsible to frame the rules, regulations and bye laws of such Management Association/Syndicate/Company.
- 21. CERTAIN DEFAULTS AND CONSEQUENCES:**
- 21.1** In case the Developer fails to construct and complete the Project within completion time as contemplated hereinabove then and in such event, the Developer shall be entitled to a further grace period of 6 (six) months subject to the Developer paying the "delay/penalty amount @ banking interest" and any other liabilities and consequences arising thereof to the Buyers/Transferees of both the Owner and the Developers as may be agreed in the Unit transfer Agreement during such extended grace period of 6 (six) months. Provided, also that if the Developer still fails to comply with its obligations within such extended grace period of 6 (six) months.
- 21.2** None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to conciliation and arbitration as provided hereunder. In the event of any default on the part of either Party, the other Party shall be entitled to claim specific

performance of this Agreement and also for damages and the Parties agree that the Arbitration Tribunal shall be empowered to award specific performance and additionally also to award damages and other such relief/s.

**22. MISCELLANEOUS:**

- 22.1** The Owner and the Developer have entered into this Agreement purely on principal basis and nothing stated herein shall be deemed or construed to be a partnership and/or joint venture between the Developer and the Owner nor shall the parties hereto constitute an Association of persons.
- 22.2** Nothing in these presents shall be construed as a sale, transfer or assignment or conveyance in law by the Owner of the "Said Property" or any part thereof to the Developer, or as creating any right, title or interest in respect thereof in favour of the Developer, save the right to undertake development as per this Agreement.
- 22.3** The proposed Project to be erected by the Developer in or upon the land comprised in the "Said Property" shall be named with such name as decided by the Developer.
- 22.4** On completion of the development of the "Said Project" and construction of the said project as also distribution of the Owner' Allocation and the Developer's Allocation between the Owner and the Developer respectively as mentioned hereinabove, this Agreement shall stand fulfilled.
- 22.5** The Owner and the Developer hereby agree and undertake to sign and execute all other deeds and documents for smooth implementation of this Agreement, as and when so required.
- 22.6** The Owner and/or their authorized representatives shall at all times be entitled to view, inspect the development work and/or construction of the Project at the "Said Property" after giving prior 24 hours notice to the Developer.
- 22.7** Neither of the parties hereto shall be entitled to dispute the legality and/or enforceability and/or validity of this Agreement and/or any of the terms herein recorded.
- 22.8** At all times the Developer hereto shall indemnify and agree to keep the Owner, saved, harmless and indemnified in respect of all losses, damages, costs, claims, demands, actions, proceedings, liabilities, fines, penalties or other consequences (whether criminal, civil or revenue) suffered or incurred by the Owner and arising due to any delay or default of the Developer in complying with the terms and conditions hereof.

22.9 Any Goods and Service Tax or other impositions and taxes relating to development and construction of the Project and in respect of implementation of this transaction shall be borne and paid by the Developer.

23. **NOTICES:**

23.1 **Mode of service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally or sent by registered post with acknowledgement due to the proper address, described below and for the attention of the relevant Party (or such other address as is notified in the manner mentioned in this Clause by each Party from time to time). The Owner shall address all such notices and other written communications to **the partners of the Developer** shall address all such notices and other written communications to the Owner and/or their authorised representatives.

23.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served (1) if delivered personally, at the time of delivery, (2) if sent by registered post, on the 4<sup>th</sup> day of handing over the same to the postal authorities.

23.3 **Proof of service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post, that such notice or other written communication was properly addressed and delivered to the postal authorities.

23.4 **Electronic Mail:** Any notice sent by way of electronic mail (E-Mail) shall be considered **not** to have been served.

24. **No assignment/nomination:** Under no circumstances, wither of the Parties be entitled to assign/nominate or transfer any benefit of any nature whatsoever, as conferred in their favour by virtue of this Agreement and/or the "Said Property".

25. **DOCUMENTATION:**

25.1 All agreements, contracts, deeds, documents for the sale of the units at the Project shall be identical the similar terms and conditions as may be decided by the Developer in consultation with the Owner.

25.2 All deeds, Agreements, documents and papers as may from time to time be required to be prepared in pursuance of this Agreement including those for transfer of Units and other saleable spaces of the Project shall be prepared by SouravBaidya (Project Advocate) and the same shall be strictly in accordance with the agreed terms under this Agreement.

**26. ENTIRE AGREEMENT:**

26.1 This Agreement records all the terms, conditions, understandings, representations and declarations by and between the parties, oral or in writing with regard to the subject matter hereof.

26.2 This Agreement is a culmination of the discussions and negotiations between the Parties and constitutes the final bargain between them and all rights and obligations with respect to the "Said Property" and/or development thereof as also construction of them proposed project thereat shall be governed only by this Agreement. No offer, counter offer or communication made or exchanged between the parties, contrary to or inconsistent herewith, prior to this Agreement shall bind the parties.

**27. AMENDMENTS:**

27.1 No modification or amendment of this Agreement nor waiver of the terms or conditions herein recorded shall be binding, unless made specifically in writing by the parties.

**28. SEVERABILITY:**

28.1 if any of the provisions of this Agreement is or become invalid, unlawful or unenforceable, the parties agree that the validity, legality and/or enforceability of the remaining provisions shall not in any way be affected or impaired.

**29. ARBITRATION AND CONCILIATION:**

29.1 In case of there being any dispute or differences or misunderstandings between the parties hereto concerning or relating to or, arising out of this agreement and/or interpretation of this Agreement or any of the clauses herein recorded and/or the completion of the transaction as per this Agreement, the parties would hold joint meetings and make