



पश्चिम बंगाल WEST BENGAL

46AB 231284

Development Agreement

THIS DEED OF DEVELOPMENT AGREEMENT is made on this the day of 16th day of NOV 2021 BY & BETWEEN .

- 1) Sri Malay Chattopadhyay (PAN- ANRPC5359E),
- 2) Sri Sujoy Kumar Chatterjee(PAN-AJEPC7226M), both 1 & 2 son of Late Tarapada Chatterjee
- 3) Mr. Bibekananda Chatterjee (PAN-ACZPC7634F),
- 4) Mr. Subash Chatterjee(PAN-BLHPC6138A)
- 5) Mr. Arabinda Chatterjee(PAN-AEKPC7302M), all son of Late Krishnapada Chatterjee , citizenship of all Indian, by faith-Hindu, by occupation-1 , 2 , 3 & 5 Service and 4 Business all residing at 1 no., Mohishila colony, P.O. Asansol-713303, P.S. Asansol South,

UNIVERSAL CONSTRUCTION CO.

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Anirudh Kumar Kar

PARTNER

*1) Malay Chatterjee . 2) Sujoy Kumar Chatterjee 3. Bibekananda Chatterjee
4. Subash Chatterjee 5. Arabinda Chatterjee*

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1) Mahy Chatterjee
2) Sujay Kumar Chatterjee
3) Bibhonnade Chatterjee
4) Sushash Chatterjee
5) Arabinde Chatterjee

Chowki Sub-division and Addl. Sub-Registry Office Asansol, Dist.
Paschim Bardhaman hereinafter jointly and severally called and
referred to as the **LAND OWNER/FIRST PARTY** (which
expression shall unless excluded by or inconsistent with

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PARTNER

repugnant to the context mean and include all their heirs, nominees, executors, administrators, representatives, successors and assigns) of the ONE PART.

AND

"**UNIVERSAL CONSTRUCTION CO.**" (PAN NO.- AADFU9050F) a Partnership Firm, as defined under Section 04 of Indian Partnership Act 1932, AND having its registered office at 'C/O Kabita Enterprise, S. B. Gorai Road, Near Ram Sayer Maidan, P.O.- Asansol, Pin - 713301, P.S.- Asansol (South), District - Paschim Bardhaman, West Bengal, India, AND represented by one of its Partners namely :- **SHRI AMIT KUMAR RAI**, (PAN - ARUPR1718F), (AADHAR - 710569241917), son of Shri Kailash Rai, citizenship - Indian, by faith - Hindu, by occupation - Business, resident of - 3/F-03, 3rd Floor, Radhika Apartment, Simultala, 01 No. Mohishila Colony, P.O.- Asansol - 03, P.S. Asansol South, District - Paschim Bardhaman, West Bengal, India, hereinafter called the **SECOND PARTY/DEVELOPER** (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include his heirs, executors, successors-in-interest and/or assigns) of the **Other Part**.

WHEREAS Binapani Roychoudhury W/O Lt. Baidyanath RoyChoudhury acquired the "Bastu" land measuring an area of 6 Cottahs standing and comprised upon L.O.P. No. 189 part of C.S. Plot No. 244(P) corresponding to R S Plot NO. 210 L.R. Plot No. 340 under R.S. KH.-1391 of Mouza-Asansol, J.L. no. 35, Police Station Asansol (South), Dist. Paschim Bardhaman as a displaced person from erstwhile East Pakistan (now Bangladesh) by virtue of a Gift Deed executed by the Government of West Bengal on 17.08.1991 which stands registered as Deed No. 34 for the year 1991 in the office of the Additional Dist. Sub Registry office, Asansol.

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 2. Susoj Kumar Chatterjee
 3. Bibeknanda Chatterjee
 4. Subhosh Chatterjee
 5. Arbinda Chatterjee

AND WHEREAS aforesaid Binapani Roychoudhury w/o late Baidyanath Choudhury expired leaving behind him two brothers viz. Tarapada Chatterjee & Krishnapada Chatterjee both son of who jointly inherited the property of Binapani Roychoudhury and subsequently Tarapada Chatterjee & Krishnapada Chatterjee also expired leaving behind him their wife and 5 son and wife of Tarapada and Krishnapada also expired

AND WHEREAS in this circumstances the First Parties are absolutely seized and possessed of or otherwise well and sufficiently entitled to the property fully mentioned in the schedule below.

AND WHEREAS the parties enter into this agreement on the following terms and conditions as mutually settled and decided between the parties which are to be strictly followed and observed by the parties.

AND WHEREAS in terms of such mutual agreement, the First Party engaged the said "UNIVERSAL CONSTRUCTION CO." a registered Firm to erect the said multistoried building upon the schedule mentioned land as per sanctioned plan.

AND WHEREAS with a view to enabling the said Company to raise the said multistoried building it has become necessary for the First Parties to execute this documents for mutual convenience appointing and constituting the said firm under the name and style "UNIVERSAL CONSTRUCTION CO." representing the said Firm SHRI AMIT KUMAR RAI as one of the Partners.

The owner has represented to the Developer inter alia as follows:

- a) That the said property or any part thereof is not subject to any other mortgage, charges, lien, security and/or guarantee of any nature whatsoever.

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 4) Subhash Chatterjee 5) Arasinda Chatterjee

- b) That no notices have been issued by the Income-tax Authority nor any proceedings pending within the meaning and Section 281 of Income -tax Act,1961 and there is no prohibitory upon the owner.
- c) That no prohibitory orders have been issued by any other taxing or revenue authorities prohibiting the owners to deal with the said Property.
- d) That there is no order of attachment or injunction order in respect of the said Property or any part thereof.
- e) That the Owner's has clear and marketable title of the said Property.
- f) That the said Property or any part thereof is at present not affected by any requisition or acquisition or any alignment by any authority or authorities under any law and/or otherwise nor any notice or intimation about any such proceedings has been received or come to the notice of the Owners.
- g) That the Owner has not entered into any agreement and/or Writings with any person or persons nor has it received any deposit and/or earnest money or token money from any person or persons under any arrangement whatsoever in respect of the said Property or any part thereof.
- h) That the said Property has never belonged to any Schedule tribe.
- i) That the Owners have full power and absolute authority to enter into this Agreement.

The Owner has decided to develop the said property by executing the project in the manner recorded below. The Developer herein is directly involved in the business of Real estate development having proper knowledge, manpower, Finance

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Anil Kumar Ras

PARTNER

17 May challenge, 2) Sujay Kumar Chatterjee 3. Babbar Chatterjee
4) Subhash Chatterjee 5) Aravinda Chatterjee

and other resources. Relying on the representations of the Owner, the Developer has decided to develop the said property, on the terms and conditions mentioned herein.

NOW IT IS AGREED AND DECLARED:

AGREEMENT: The Parties hereby agreed to execute the Project on the terms and conditions mentioned below.

OBLIGATION OF THE OWNER:

MUTATION: The name of all the Owner's is already mutated in the records of the B. L & L. R. O, Asansol in respect of the Said Property as well as in the record of AMC Asansol under Holding No.

PLAN SANCTION: That the plan shall be submitted by the developer to Asansol Municipal Corporation for its sanction in favor of first party i.e. the land owners.

POSSESSION: Immediately after executing this Agreement, the Owner shall hand over exclusive possession of the Said Property to the Developer (hereinafter called the "Possession Date") and allow unhindered entry and or access to the Said Property to the men, servants and agents of the Developer there at, first for the purpose of measurement, soil testing and such other necessities connected with the Project, and thereafter for actually executing the Project.

HINDRANCES: The Owner shall not create any hindrances or obstruction to the Developer during the constructions of the Building/s or in execution of the Project. The Owner shall not, in any manner whatsoever, deal with, charge, encumber or induct any person in occupation of the Said Property or in any portion thereof or enter into any agreement relating to the property.

TITLE DEEDS: The Owner shall hand over the originals of all title deeds, chain deeds, legal heir certificates, khazana, parcha, mutation, sanctioned plan etc. related

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7) Maly Chatterjee, 2) Sujoy Kumar Chatterjee 3. Bibekanda Chatterjee
4) Suresh Chatterjee 5) Aravinda Chatterjee

to the Said Property in its possession to the Developer and which will remain in its custody and will produce them as and when required to all concerns in connection with the Project **POWERS AND AUTHORITIES:** Grant to the Developer or its designated authorized person or persons all such powers and authorities required for the completion of the Project.

TAXES: The Owner shall pay all rates, taxes, fees and/or outgoings that are payable under any existing statute or may become payable by any new enactment in respect of, concerning with or connected to this Agreement or the Project to such person or authority entitled thereto up to the Date of handing over possession of Said Property to the Developer.

INDEMNITY: The Owner shall indemnify and keep the Developer saved, harmless and indemnified in respect of the title to the property and all actions, proceedings, fines, penalties and/or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual.

OBLIGATION OF THE DEVELOPER:

ARCHITECT: Selecting and paying the remuneration of the Architect for preparation of the plan for the Project (hereinafter the "Building Plan").

APPOINTMENT: Paying and appointing engineers and other professionals for the Project.

CLEARANCES: Obtaining all clearances including without limitation from the Urban Land Ceiling department that are or may be required for obtaining sanction of the Building Plan but for which the Owner shall render all help and co-operation.

PLAN FINALISATION: Finalising and preparing of the Building Plan in such a manner so that the maximum constructed area can be had for the Project and by involving the Owner in its preparation.

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1) Madh Chatterjee, 2) Sojoy Kumar Chatterjee, 3) Chaitanya Chatterjee
4) Subhosh Chatterjee, 5) Arvinda Chatterjee

PERMISSIONS: Obtaining all other necessary permissions statutorily required for sanctioning of the Building Plan Sanction and/or for executing the Project including but not limited to registration as a Promoter under the Promoters Act, 1993 and also recording this Project in terms of such Act.

CONSTRUCTION: Constructing the Complex in strict conformity with the Sanction Plan, with the best of materials as the Architect for the Project will decide from time to time an indicative Specification is mentioned in Schedule-D, which may be altered/modified at the sole discretion of the Developer.

BUILDING MATERIALS: Purchasing various materials for the Project.

COMPLETION: Completing the Complex and making the units habitable in all respects within thirty six (36) months from the date of sanction of the Building Plan, subject to Force Majeure and reasons beyond the control of the Developer (hereafter the "Completion Date"). The said time of 36 months may be extended for 6 months at a time, till completion of the project, subject to satisfactory review of the work by the Owner.

ENTITLEMENT OF THE OWNER: - The owners shall be entitled of the "B" schedule property written hereunder out of the entire saleable areas in the said multi-storeyed buildings after completion of the project.

CONSTRUCTION FINANCE: The Developer may obtain finance for the Project from any bank or financial institution and necessary documents in that regard shall be signed and executed by the Owner, but under no circumstances the Owner shall create any charge, mortgage or any other lien in respect of the Said Property or any part or portion thereof, except the constructed area.

PROJECT ABANDONMENT: If the Project has to be abandoned due to any defect in the title of the Said Property or its nature, the Owner shall refund the pre-development and all other costs, interest to the Developer.

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- 1) Maloy Chatterjee
- 2) Sujay Kumar Chatterjee
- 3. Bibekanda Chatterjee
- 4) Subhash Chatterjee
- 5) Arabinanda Chatterjee

FURTHER CONSTRUCTION: The Developer shall retain further construction rights over the roof of the Building however, the ultimate roof of the Building at any given point of time shall be common for all the owners/occupiers of the Units of the Building at that point of time.

DOCUMENTATION: All documents and agreements of every nature related to the development of the Project (hereafter the "Documents") shall be drawn by the Advocates of the Developer after consulting the concerned Parties the same shall be final and binding on such Parties. The professional fees of the Advocate shall be borne by the Developer.

POWERS: The owners shall issue a power of attorney in favor of the developer i.e. **UNIVERSAL CONSTRUCTION CO.** so that the developer can take all steps in respect of the property including enter into agreement for sale or conveyance deed and apply the same for registration.

FORCE MAJEURE: Force Majeure shall mean any act of God including, but not limited to flood, earthquake, riot, war, storm, tempest, civil commotion, strike, labour unrest or any political or communal unrest. Neither of the Parties shall be regarded to have committed any breach of the terms herein if it is prevented from discharging any of its obligations due to any condition amounting to Force Majeure or circumstances beyond its control.

DISPUTE RESOLUTION: In case of any dispute with respect to the interpretation of this agreement or on the rights and duties of the parties in terms of this agreement or any issue touching this agreement, the parties shall first attempt to resolve by conciliation. Such conciliation shall be attempted by each of the parties nominating a representative and them jointly working out conciliation between the parties.

In case such conciliation fails to take place within 30 days then in that event the matter shall be referred to an arbitration of a Sole Arbitrator to be mutually appointed

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7) Maloy Chatterjee. 2) Sujay Kumar Chatterjee 3) Bibekendra Chatterjee
4) Subhash Chatterjee 5) Arvind Chatterjee

by both the parties. Such arbitration shall be governed by the Arbitration and Conciliation Act, 1996 and the seat of the arbitration shall be at Asansol.

TERMINATION: In case of termination of this agreement by the Owner, the Developer shall be entitled to the expenses and interest already made him in the execution of the project and in addition to the same 50% of the profit of the unsold area to be calculated at the prevalent market rate. However, in case the Developer terminates the agreement, then it shall not be entitled to claim any other sum except re-imburement of actual expenses including interest.

SCHEDULE- "A"

(Said Property)

District Paschim Burdwan, ward No. 86, P.S. Asansol(S), J.L. No. 35, Mouza ASANSOL, CS Plot No 244(P), LOP No 189 corresponding to LR Plot No 340 & RS Plot No 210 measuring an area of 6 Cottah of land under LR Khatian No 1391 which is butted and bounded as follows: of being lying and situated

ON THE NORTH: . House of Lahiri

ON THE SOUTH : House of Late Kamala Dey

ON THE EAST : 30' Wide Road

ON THE WEST : House of Som Brothers

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7. Malay Chatterjee 2) Sujay Kumar Chatterjee 3- Bibek Kumar Chatterjee
4) Subhas Chatterjee 5) Arvind Chatterjee

SCHEDULE- "B"

(Owner's Allocation)

- a) One self contained Flat having super built up area 850 Sft. on the 3rd Floor and one four wheeler car parking space 120 Sft. on the Ground Floor of the said proposed building which would be allotted to First Party No 1 & 2.
- b) One self contained Flat having super built up area 850 Sft. on the 2nd Floor and one four wheeler car parking space 120 Sft. on the Ground Floor of the said proposed building which would be allotted to First Party No 3 .

Apart of that the Land Owner No 1 & 2 jointly will get a sum of Rs. 16,00,000/- (sixteen lac only) and the land owner No 4 & 5 will get a sum of Rs. 32,00,000/- (thirty two lac only) as share of future estimated profits .

Be it mentioned herein that an amount of Rs 500000/- has already been paid by the developer to 1st party no.1 & 2 , and 4 and 5 Rs. 1000000/- jointly.

Be it mentioned herein that an amount of Rs 3300000/- will be paid in 4 equal instalments to each of the land owners respectively from the date of sanction of building plan.

The payment schedule given below

1. At the time of plan sanction 25% of remaining balance.
2. At the time of 1st floor roof casting 25% of remaining balance.
3. At the time of 4th floor roof casting 25% of remaining balance,
4. At the time of possession 25 % of remaining balance.

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4) Subhash Chatterjee 5) Aravinda Chatterjee

SCHEDULE- "C" (DEVELOPER ALLOCATION)

All the land and buildings situated on the "A" schedule mentioned plot save and except owners allocation mentioned in schedule "B".

SCHEDULE- "D"**[Specifications]**

Foundation	: Concrete cement structure.
Walls	: Conventional Brick work.
Wall Finish	: Interior – Plaster of Paris. Exterior - High quality paint.
Flooring	: Bedroom – Marble, Living & Dining – Marble, Kitchen – Marble, Toilet – Wall, floor & Tiles.
Kitchen	: Platform made of Marble with Stainless Steel sink. Electrical point for Refrigerator and exhaust fan.
Toilet	: Sanitary ware with all C.P. fittings, Electrical point for Geyser & Exhaust fan.
Plumbing	: Concealed pipe line.
Door & Windows	: Wooden frame with flush view doors & Aluminum window
Lift	: Reputed Lift manufacturer
Electric	: PVC conduit pipes with concealed copper wiring with good Quality switches with MCB distribution panel.

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PARTNER

1) Naby Chatterjee
2) Sujoy Kumar Chatterjee
3) Bibekanda Chatterjee
4) Subhash Chatterjee
5) Aravinda Chatterjee

In witness whereof the Parties have executed these presents at Asansol on date, month and year mentioned in the outset.

Witnesses:-

1.

1. *Maly Chatterjee*

2. *Sujog Kumar Chatterjee*

3. *Bibekram Chatterjee*

4. *Subhash Chatterjee*

5. *Arabinda Chatterjee*

2.

Signature of the Owners
UNIVERSAL CONSTRUCTION CO.

Amit Kumar Rai

Signature of the Developer PARTNER

Drafted & prepared by me as per instructions of the parties and read over and explained the contents of this deed before them in vernacular and typed in my office

(UTSAV MUKHERJEE)

Enroll No.

Advocate