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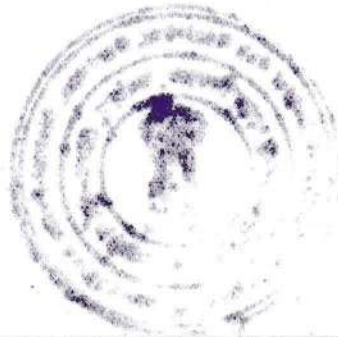
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Dr. 30/10/22
20/10/22

Certified that the Endorsement Sheet's and the Signature Sheet's attached to this document are part of the Document.

ADDITIONAL District Sub-Registrar
BURDWAN

20 OCT 2022



DEVELOPMENT AGREEMENT

1. Date: 20th Day Of October 2022
2. Place : Purba Burdwan
3. Parties : As under Mentioned.

10/10/22

ক্রমিক নম্বর ২২৫ তারিখ ২৪-১০-২২

ক্ষেতার নাম পরিষ্কার মালিক

ঠিকানা ৩ নং হুগলি রোড, পল্লীমণ্ডলী, হুগলি

স্ট্যাম্পের মূল্য ১০০/-

স্ট্যাম্প ভেঙার - শ্রী মোহিত কুমার

খসড়া নং এ. ডি. এস. ৩০০ ফিস

সংসদ নং- (১) ২০১১, ১২

বর্তমান ট্রেজারী (১) নং ১০১৩

29 SEP 2022

স্ট্যাম্প খরিদের তারিখ

স্বাক্ষর মোহিত কুমার

অনুমোদিত নথি হিসেবে
গণ্য এবং এর অনুরূপ
স্বাক্ষর করা হয়েছে

অনুমোদিত নথি হিসেবে
গণ্য এবং এর অনুরূপ
স্বাক্ষর করা হয়েছে

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STATEMENT OF AGREEMENT

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3.1 **BETWEEN Sri PRABHAT RANJAN ROY S/O Jamini Ranjan Roy Pan No AGWPR8666D and Smt. JHARNA ROY W/O Sri Prabhat Ranjan Roy Pan No AINPR3738B, by Religion Hindu, by Occupation Business, Both are Resident of Vill. Khaja Anowar Berh, P.O. Sreepalli, P. S. Burdwan Sadar, Dist. Purba Bardhaman - 713103 both are Citizen-Indians, by religion - Hindus, by Occupation - Business, hereinafter referred to as "the OWNER/VENDOR" (which expression shall, unless excluded by or repugnant to the subject or context, be deemed to mean and include its successor or successors-in-interest, nominees and assigns) of the ONE PART**

AND

3.2 **MAHIMA VANIJYA PRIVATE LIMITED, Pan No AAGCM0497A, a Private Limited Company by shares registered under the Registrar of Companies having its Registered Office at 3, Ichalabad, Burdwan, P.S & Dist. Burdwan, Pin 713103, West Bengal being herein after referred to as the Developer/Promoter (Which term and expression shall deem to mean and include unless excluded by or repugnant to the subject or context, his heirs, executors, administrators representatives and assignees) being represented by its Director Sri Parikshit Sureka, S/o Late Rajendra Kumar Sureka by faith Hindu, by occupation Business of the OTHER PART.**

Owner and Developer individually referred to as **Party** and collectively **Parties**.



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NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE PARTIES AS FOLLOWS:

4. **Subject Matter of Agreement:** Agreement between the Owner and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of **ALL THAT. the piece and parcel of land together with structure measuring about 7 cottah (more or less 5033.sq. ft.) as referred hereunder under Ward No. 16 Mahalla Mirchoba of Burdwan Municipality, P. S. Burdwan Sadar and Dist. Purba Bardhaman comprising of Mouza Mirchoba, J. L. No. 33, L. R. Khatian No. 1013, 1014, Plot No. 212, 225/584 and more fully described in the FIRST SCHEDULE hereunder and hereinafter collectively referred to as "the said Property".**

5. **Representations. Warranties and Background:**

5.1. **Owner's Representations:** The Owner has represented and warranted to the Developer as follows:

5.1.1 **Ownership of the said Property:** The Owner is the absolute lawful owner of and seized and possessed of and/or otherwise well and sufficiently entitled to the said Property free from all encumbrances, charges, liens, claims, demands, mortgages, leases, Debutters, wakf, tenancies, licences, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, attachments, vestings, alignments, easements, liabilities and lispendens whatsoever. The devolution of the Owner's title as stated by the Owner is contained in the **FIFTH SCHEDULE** hereunder written.



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5.1.2 For the purpose of giving effect to this Agreement the Owners will execute and registered separately General Power of Attorney authorised the Developer amongst other to do the following acts deeds and things subject to the Developer fulfilling various obligations as mentioned in this Agreement:

- i) Take charge of the said Property for development and to run, administer and manage the same at its sole and absolute discretion, risk and cost for the purposes of this Agreement and implementation of the Project. The Developer and its employees, officers servants, agents, contractors, workers etc. shall have authority to enter upon the said Property for the purpose of carrying out survey, measurements, preparing and getting revised plans approved for development of the said Property and incidental purposes and to enable the Developer to commence the development thereof and to do all requisite works and things in that behalf.
- ii) Enter into and upon the said Property and/or any part or portion thereof, to move men, materials, and equipment into the same and to deploy them in the construction activity thereon.
- iii) Commence the development, carry on and complete the Project, and to do and perform all acts, deeds and things required for commencing such development and carrying on and completing the Project.
- iv) Supervise and monitor the Project till the Project Completion Certificate in respect thereof is obtained from the concerned



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Authorities and to ensure that the development is carried out strictly in accordance with the said Plan.

- v) Render all other management, technical, marketing, financial and professional know how which may be necessary for the successful completion of the Project in a timely manner.
- vi) Upon sanction of the Plan and until completion of the Project, to make payment of all taxes, cess, duties, levies, deposits and outgoings of whatever nature, payable in respect of the Said Property and to obtain proper receipts and discharges thereof and until then it shall be the responsibility and obligation of the Owner to pay and discharge the same and shall keep the Developer saved harmless to that extent.
- vii) Negotiate for and raise loans or funds for the construction stage of the development and completion of the Project and to create mortgage or charge on the Said Property and execute and register necessary documents and instruments for the purpose. For this purpose, the Owner shall keep deposited with the concerned Bank/Financial Institution from whom the finance will be arranged the complete title deeds of the said Total Property and the Developer alone shall solely be liable for repayment of any such loans raised against such mortgage and/or such penalties imposed for default in repayment and keep the owners fully indemnify for the same.
- viii) To appear before the concerned registration and other Authorities for the purpose of registering any documents and instruments and to present the same before them and admit the execution

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thereof and to do all such acts, deeds, matters and things as may be necessary or advisable for the purpose of transfer of the portion and proportionate share of said development and/or units to various Transferees. On its part, the Owners shall execute and register such documents and instruments for the purpose of perfecting the title of the intending purchasers.

- ix) Sue, commence, institute, continue and prosecute any actions, suits or proceedings before any court, tribunal or quasi-judicial or judicial authority or other Authority (ies) whomsoever or any other proceeding which may be considered necessary or proper in or about for the execution of any of the powers and authorities hereby given and/or relating or pertaining to the Said Property or the Project and to prosecute and follow up or discontinue and withdraw the same with or without leave to institute fresh proceedings and to levy execution or to enter satisfaction upon any judgment or otherwise to act therein as it may deem fit or expedient, without being personally liable and/or responsible for any loss that may result there from.
- x) Collect and receive from the intending purchasers of the development consideration that is payable by such Transferees including various amounts on account of advances and deposits and for that purpose to make, sign, execute and/or give proper, effectual and lawful discharge for the same and also on non-payment thereof or any part thereof to enter upon and restrain and/or take legal steps for the recovery thereof or to eject



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such defaulting purchasers and/or transferees as the case may be.

- xi) To do all acts, deeds, things and matters as may be necessary to market and transfer the development and/or to carry out or complete the Project.
- xii) Advertise or market the Said Property and/or the development and receive monies thereof; and/or
- xiii) To make, sign, submit, execute, apply, present, endorse, file, re-file, amend, attest, verify, declare, receive back, withdraw any documents, Project drawings, notices, petition/s, declaration/s statements for the purposes of obtaining Approvals in connection with the Development and/or carrying out or completing the Project; and/or any documents, instruments and take all necessary steps for the registration of the co-operative society/association and/or any other legal entity or corporate body comprising of Transferees of the Said Property under the provisions of the relevant applicable laws including RERA and appear before the concerned Authority (ies) as and when necessary and required; and/or
- xiv) any documents, instruments to raise loan from any financial institutions or banks for the purpose of construction of the buildings, residential units, forming part of the Development and/or carrying out or completing the Project and to repay the same and to provide, and request the Owner to provide, original title documents, instruments, writings and deeds connected therewith as security for the same; and/or



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- xv) correspond with Authorities for the purposes of obtaining Approvals in connection with the Development and/or carrying out or completing the Project; and/or
- xvi) apply for modifications, alterations and/or changes in the Project drawings and/or Approvals and/or revalidation of the Project drawings and/or Approvals directly or through its representatives; and/or
- xvii) pay fees, charges, deposits and securities that may be payable in order to obtain the Approvals from the Authority (ies) to carry out the Development and complete the Project and for that purpose to execute any Documents and/or Instruments as may be required to be given to the Authority (ies); and/or
- xviii) Obtain refund of deposits, scrutiny fees and/or other charges paid by the Developer to concerned Authority(ies) to carry out the Development and complete the Project and to obtain refund on that behalf and for that purpose to execute any documents and/or instruments as may be required to be given to the Authority (ies); and/or mutation, assessment of the Said Property and/or the said Property in the concerned records of the concerned Authority (ies); and/or
- xix) request the Owner to sign any and/or all documents and instruments, necessary or proper to carry into effect any of the powers and authorities hereby given; and to do all such acts, deeds and things that may be necessary to do the above.



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5.1.1.2 For the purpose of carrying out the aforesaid acts, if required by the Developer, the Owner shall execute a separate power of attorney to enable the Developer to do any or all of the aforesaid acts deeds and things it being agreed that in the event any the abovementioned powers/authorities are granted/delegated by the Developer to any nominee(s) of the Developer, then the Developer shall keep the Owners indemnified against any loss and damage that may be suffered or incurred or sustained by the Owners due to any established prejudicial acts of such nominee(s) of the Developer.

5.1.1.3 The Owner acknowledge and accept that by virtue of this Agreement, the Developer has acquired a substantial interest and right in the said Property, and thus, each of the powers granted and/or to be granted from time to time in favour of the Developer and/or its nominees(s) including those granted under these presents as also under the abovementioned and several other power(s) of attorney that may be executed from time to time, being coupled with interest and consideration, are and shall at all times remain.

5.1.1.4 It is further clarified and understood that despite the grant of the aforesaid powers and authorities in favour of the Developer, the Owner shall, as and when requested by the Developer, itself sign, execute and register/lodge for registration such deeds, documents, applications, etc. as may be requested from time to time by the Developer.



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5.1.3 **Marketable Title of Owner:** The Owner has a good and marketable title to the said Property, and is entitled to enter into this Agreement on the terms and conditions contained herein without any permission, approval, order or consent being required to be obtained from anyone.

5.1.4 **Possession:** The Owner is in khas physical possession of the said Property.

5.1.5 **Mutation:** The said Property has already been duly mutated in the name of the Owner in the State Government records under the West Bengal Land Reforms Act, 1955. The Owner also has its name mutated with the Burdwan Municipality.

5.1.6 **Taxes Paid:** All municipal rates and taxes, land revenue and all other taxes, duties and impositions payable for said Property to Burdwan Municipality as well as Khazna to B.L. & L.R.O. in respect of the said Property have been paid by the Owner.

5.1.7 **Custody of Title Deeds:** The original documents of title in respect of the said Property and mentioned in the **FIFTH Schedule** hereunder written (hereinafter referred to as the "**Original Title Documents**") are in exclusive possession and custody of the Owner and no other person or entity has any right or entitlement in respect of the same. However, the Owner will hand over the original title Deeds to the Developer at the time of execution of this Agreement.

5.1.8 **No Guarantee:** No guarantee or representation that may affect the said Property in any manner at any time whatsoever had been given by the Owner to any one save and except herein to the Developer.



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5.1.9 **Legal Proceedings: No** legal proceedings are pending regarding the said Property and there are no orders of Court or any other authority affecting the said Property and/or the right title and interest of the Owner herein. In case if any legal proceeding arise in relation to title of the said property and court order passed the owner at its own cost and effort will settle the same within 90 days and ensure that construction work should not be hampered and keep developer fully indemnify in this regard.

5.1.10 **No Previous Agreement:** The Owner has not entered into any agreement, arrangement or understanding whatsoever with any person or entity for sale, transfer, lease, development or otherwise dealing with or disposing off the said Property or any part thereof and has not created any third party rights whatsoever.

5.1.11 **Owner has Authority:** The Owner has full right, power and authority and is entitled to enter into this Agreement and there is no legal bar or impediment regarding the same.

5.1.12 **No Prejudicial Act:** The Owner has not done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.

5.2. **Developer's Representations:** The Developer has represented and warranted to the Owner as follows:

5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.



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5.2.2 **Financial Arrangement and Marketing:** The **Developer** is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the said Property, *inter alia*, by way of construction of the New Buildings and has the necessary infrastructure and, expertise to market the Project.

5.2.3 **Developer has Authority:** The Developer has full right, power and authority and is entitled to enter into this Agreement and there is no legal bar or impediment regarding the same.

5.2.4 **Background:** The Owner has approached the Developer for taking up the development of the said Property by constructing buildings thereon ("**New Buildings**"). Pursuant to the above and relying on the representations made by the Parties to each other as stated above and elsewhere in this Agreement, which are being recorded in this Agreement.

6. **Basic Understanding:**

6.1. **Basic Understanding:** The Developer shall take up the development of the said Property which would, *inter alia*, involve the planning of the proposed New Buildings, applying for and obtaining sanction of plans and other approvals, selecting and appointing appropriate contractors and consultants, construction and completion of the New Building at the said Property and sale the constructed area together with proportionate share in the land.

6.2. **Developer to have exclusive right:** For the purposes of construction, the Owner is hereby granting an exclusive right and authority to the Developer to construct the New Buildings and take all steps in terms of this Agreement.



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6.3. **Nature and Use of New Buildings:** The New Buildings shall be constructed in accordance with the plans ("**Building Plans**") to be sanctioned by the Burdwan Municipality, as ready-to-use-residential and/or commercial buildings with specified areas, amenities and facilities to be enjoyed in common.

7. **Appointment and Commencement:**

7.1. **Appointment and Acceptance:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions contained thereto including those mentioned in this Agreement. Consequent thereto, the Owner hereby appoint the Developer as the developer of the **said** Property with full exclusive right to execute the Project. The Developer hereby accepts the said appointment by the Owner.

7.2. **Possession:** Simultaneously with the execution of this Agreement the Developer shall be put in possession of the said Property and the Developer shall be entitled at its own costs to post its security guards, put up the sign board of the Project and take all steps for execution of the Project.

7.3. **Commencement and Tenure:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution of this Agreement and shall remain valid and in force till completion of Project in all respect and all obligations of the Parties towards each other stand fulfilled and performed.

7.4. **Due Diligence:** The Developer shall be entitled to conduct legal Due Diligence of the said Property to satisfy itself regarding the title of



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the Owner and that the said Property is free from all encumbrances, liabilities and restrictions whatsoever and is capable of being developed and transferred in the manner contemplated herein. The Developer hereby authorized to publish "Public Notice" in the newspaper, cause searches in the Court, Registration Office and other places.

8. **Sanction and Construction:**

8.1. **Obtaining of Permissions, etc.: & Sanction of Building Plans:** All necessary approvals, clearances, permissions, no objections, consents, sanctions required for construction and sale the New Buildings shall be applied for and obtained by the Developer at its costs. The Owner shall fully co-operate with and assist the Developer in obtaining the same and shall sign and execute the necessary documents and papers as may be required from time to time. The Developer shall at its own costs and expenses take steps for obtaining sanction of the Building Plans from the Burdwan Municipality in the name of the Owner. The sanction fees shall be paid by the Developer.

8.2. **Architects, Consultants, Contractors, Workers, Labourer's etc.:** The Owner confirm that the Developer is authorized and entitled to appoint all the Architects, Consultants, Contractors, Workers, Labourer's etc. in connection with construction work of the Project. All costs, charges and expenses in this regard including professional fees, supervision charges, contractor's payments and worker's salary and wages shall be paid by the Developer who shall keep the Owner indemnified in this regard.

8.3. **Construction of New Buildings:** The Developer shall, at its own costs and expenses, construct, erect and complete the New



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Buildings in accordance with the sanctioned Budding Plans. Such construction shall be as per specifications defined herein below **(Specifications)**.

8.4. **Completion Time:** The developer shall construct erect and complete the buildings within a period of 36 months from the date of receipt of sanction plan from the Burdwan Municipality as also other subsequent permissions NOC registrations etc. that may be required for commencement of construction with a further grace period of 6 months. The aforesaid period of 42 months from such date is hereinafter referred to as the completion time. But however the developer may avail the opportunity of further grace period provided the developer is prevented by circumstances beyond the control of the developer including Force Major such as Riots, Flood, Earthquake, Act of God and other natural pandemic or calamities and hindrances due to procedural delays. That the developer shall be entitled to have further graced period if construction of the proposed building is prevented by any prohibitory order that may be passed by any court or statutory body on complain or proceedings filed by any third person till disposal of the said legal proceeding.

8.5. **Common Portions:** The Developer shall at its own costs and effort shall erect the New Buildings, the common areas, amenities and facilities (collectively "**Common Portions**"). For permanent electric connection to the apartments/spaces in the New Buildings ("**Units**"), the intending purchasers (collectively "**Transferees**") shall pay the deposits demanded by the electric supply authority and other agencies as also the charges for HT electric equipment Transformer, if any and



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cabling to the Developer. It is clarified that notwithstanding anything to the contrary elsewhere, the Developer shall receive /collect from all the Transferees (1) the charges for HT electric equipment and cabling, (2) the charges for generator, (3) legal fees and (4) the deposits for maintenance, (5) proportionate share of Municipal Taxes, (6) sinking fund.

8.6. **Temporary Connections:** The Developer shall be authorized in the name of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use any existing electricity and water connection at the said Property.

8.7. **Modification:** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer, within the permissible limits of the Burdwan Municipality.

8.8. **Co-operation by Owner:** The Owner shall not indulge in any activities which may be detrimental to the development of the said Property and/or may affect the mutual interest of the Parties. The Owner shall provide all cooperation that may be necessary for successful completion of the Project.

9. **Deposit of Original Title Documents:** Simultaneously with the execution of this Agreement, the Original Title Documents shall be deposited with the Developer by the Owner. The Original Title Documents shall be used for the purpose of the Project including producing the same before the statutory authorities and bodies and Bank or Financial Institution for such. The Owner entitle to receive the original Deeds for production to any authority or Court or else but



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return the same immediately after production to the Developer.

10. **Powers and Authorities:**

10.1. **Power of Attorney for Sanction and Construction:** Simultaneously with the execution of this Agreement, the Owner has granted to the Developer and/or its nominees, a Power of Attorney for the purpose of inter alia getting the Building Plans sanctioned and obtaining all necessary permissions, etc. for the Project.

10.2. **Power of Attorney for Sale:** Simultaneously with the execution of this Agreement, the Owner has also granted to the Developer and/or its nominees a Power of Attorney for the purpose of booking and sale of the Developer's Allocation and if parties decided the jointly sale the Owner's and Developer's Allocation then in respect of entire Project.

10.3. **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertake that they shall execute, as and when required by the Developer, all papers, documents, plans, etc. to enabling the Developer to perform all obligations under this Agreement.

11. **Allocation of Saleable Constructed Spaces in the New Buildings :**

11.1. **Owner's Allocation:** The Owner's Allocation shall mean the following 40% of the total construction portion of the proposed building according to the sanctioned plan of the Municipality including basement, car parking, shops, offices in the premises and residential



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flats in the remaining floors.

11.2. **Developer's Allocation:** The 60% Developer's Allocation shall mean the balance demarcated and allotted 60 per cent of the total saleable constructed area in the New Buildings including car parking and other spaces together with an undivided indivisible impartible proportionate share and/or interest in the Land and the Common Portions more fully describe in the Third Schedule hereunder written.

11.3. **Demarcation of Respective Allocations:** The Parties have agreed in principle to demarcate their respective allocations in the New Buildings. The Car Parking Spaces and other spaces of the New Buildings, etc. shall be allocated in accordance with share between the parties in a fair and reasonable manner. The final demarcation and allotment shall be made on the basis of the Building Plans that is sanctioned and the aforesaid principle shall be followed. A provisional allocation will be made before sanction of the Plan. However, parties in case agree to joint sale Developer will do so as provided hereinafter.

12. **Deposit and Loans:**

12.1. That the developer shall deposit to the owner an interest free refundable sum of Rs. 29,00,000/- (Rupees Twenty nine lacks only) in phases i.e. at or before execution of this present. That the owner shall refund the said sum of Rs. 29,00,000/- (Rupees Twenty nine lacks only) along with a sum of Rs 11,00,000/- (Rupees Eleven lacks only) which shall be paid on account of sanction of plan i.e a total of Rs. 40,00,000/- (Rupees Forty Lacks only) without any interest or damages by installments either firstly by way of adjustment from the sale proceeds of the



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spaces which will be allocated towards owner's shares and sold by the Developer.

13. **Dealing with Respective Allocations:**

13.1. The Owner herein and the Developer herein decided to sale, transfer, demise, device, grant, provide and deliver the various portion of the said project jointly. The Owner hereby authorized the Developer to sale, transfer, demise, device, grant, provide and deliver the portions to all the prospective purchaser/s/buyer/s and/or transferee/s and for this purpose the owner hereby authorized the Developer to sign, execute and registered all the Agreement for Sale/Deed of Transferred/Conveyance etc., and receive the consideration amount from the Purchaser. The Owner herein authorize the Developer herein to appoint selling agent/s or may engage the brokers, sub-brokers, advertisement, brochures etc. The Developer herein shall maintain a separate Account for sale and furnish a Statement each and every month to the Owner herein. The Owner herein will be entitle to inspect the record if they so desire. With the acceptance of such statement by the Owner the Developer will pay amount as received within 10th of next month for each month thereof in which the same shall fall due. However, the Developer at the first instance adjust the entire Security Deposit paid to the Owner in terms hereof and thereafter commence payment of the same to the Owner. The Developer herein shall be realizing from each and every Flat/Unit/ Apartment/Car Parking Space and other Space Owner/s and/or Occupier/s forthwith the Agreement/s and/or Deed/s of Conveyance/s for Sale/Transfer/ Conveyance thereof unto and in their favour as per the convenience towards transformer and electric

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connection, H.T. and L.T. lines, deposits for electric meter, costs for stand by generator, capital cost for equipment and development, maintenance deposits and documentation charges and municipal rates and taxes, which will be exclusively belongs to the Developer. In the event of the Owner and/or the Developer herein deciding to retain for themselves any of the units, apartments, constructed spaces and car parking spaces then and in that event they shall be liable to pay and contribute the proportionate amounts as stated hereinabove.

13.2. The parties herein hereto will be entitled to identify their respective allocation of the balance area if any remain after the joint sale, transfer, demise devise, grant and provide. If the Owner herein agrees then the Owner herein and Developer herein can jointly rent out or leased out or otherwise deal with any portion of the constructed area on the terms and conditions as may be mutually agreed upon.

13.3. The Developer herein will finalize such deals and terms and conditions thereof and in case of outright sale after deducting all the expenses including providing additional amenities and facilities which may include providing space for Transformer, Generator, Disc Antenna, shifting of Lift or staircase etc., the net sale proceeds will be shared between the Owner and the Developer in proportionate share. However, in case of Lease/Rent and/or Licenses/s or Franchisee such monthly/quarterly rent, premium/license fees as agreed between the parties after the deduction of the expenses as aforesaid be shared in accordance with their respective area.

13.4. **Owner's Allocation:** In case if the Owners not decided to joint Sale then the Owner shall be exclusively entitled to the Owner's

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Allocation with exclusive right to sell, transfer, convey and/or otherwise deal with and/or dispose of the Owner's Allocation or any portion thereof in any manner whatsoever and to receive and appropriate the full consideration and the rents issues and profit thereof and for such purpose to enter into agreements for sale/ transfer/disposal of the Owner's Allocation or any portion thereof and to receive part payments for the same. However the Owner's agree and undertake that the sale price of the constructed spaces in the New Buildings forming part of the Owner's Allocation shall be not less than the sale price fixed by the Developer at any given time. The agreed sale consideration received in respect of the Owner's Allocation shall belong absolutely to the Owner to the exclusion of the Developer only first after return/adjustment of the entire Security Deposit by the Developer and thereafter Developer shall have no right title interest claim or demand or liability or obligation in respect thereof. It is clearly understood that the dealings with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon the Developer and that any transfer of any part of the Owner's Allocation shall be subject to the other provisions of this Agreement.

13.5. **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to sell, transfer, convey and/or otherwise deal with and/or dispose of the Developer's Allocation or any portion thereof in any manner whatsoever and to receive and appropriate the full consideration and the rents issues and profit thereof and for such purpose to enter into agreements for sale/ transfer/disposal of the Developer's Allocation or any portion thereof and to receive part payments for the same. All moneys received

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in respect of the Developer's Allocation shall belong absolutely to the Developer to the exclusion of the Owner who shall have no right title interest claim or demand or liability or obligation in respect thereof. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner and that any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

13.6. **Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owner's Allocation to the Owner, the Owner shall execute all necessary agreements and documents including the Deeds of Conveyance in respect of the Developer's Allocation in favour of the Transferees, in such part or parts as shall be required by the Developer.

13.7. **Transfer in favour of Transferees:** The Units in the New Buildings shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale followed by handing over of possession to them and ultimately transferring title by registered Deeds of Conveyance. The costs of all Agreements and Deeds of Conveyances, etc. including stamp duty, registration fees, legal fees and expenses shall be borne and paid by the Transferees. Both the Owner and the Developer shall be parties in all such Agreements and Deeds of Conveyance and shall transfer their respective right, title and/or interest therein in favour of the Transferees. The Deeds of Conveyance Agreements may be executed and registered on the basis of Power(s) of Attorney.



Additional District Sub-Registrar
BURDWAN

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14. **AUTHORITY BY THE OWNERS**

14.1 For the purpose of giving effect to this Agreement the Owners will execute and registered separately General Power of Attorney authorised the Developer amongst other to do the following acts deeds and things subject to the Developer fulfilling various obligations as mentioned in this Agreement:

- i) Take charge of the said Property as "Licensee" and to run, administer and manage the same at its sole and absolute discretion, risk and cost for the purposes of this Agreement and implementation of the Project. The Developer and its employees, officers servants, agents, contractors, workers etc. shall have authority to enter upon the said Property for the purpose of carrying out survey, measurements, preparing and getting revised plans approved for development of the said Property and incidental purposes and to enable the Developer to commence the development thereof and to do all requisite works and things in that behalf.
- ii) Enter into and upon the said Property and/or any part or portion thereof, to move men, materials, and equipment into the same and to deploy them in the construction activity thereon.
- iii) Commence the development, carry on and complete the Project, and to do and perform all acts, deeds and things required for commencing such development and carrying on and completing the Project.

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