

Plan(s) to be sanctioned by the Rajpur Sonarpur Municipality by constructing New Building, Common Portions and other developments and constructions as envisaged herein below at different parts of the said Project Property in such manner and to such extent as may be made by the Developer and shall include any modification or alteration thereof as may be made by the Developer from time to time with permission by the owners.

- xii) **"Parties"** shall mean the Developer and the Owners collectively.
- xiii) **"Project Property"** shall mean the pieces or parcels of land hereditaments and premises owned by the Owners described in the **of the FIRST SCHEDULE** hereto except owners existing building.
- xiv) **"Transferable Areas"** shall include Units, covered and open parking spaces, open and covered spaces at the Project Property, land and all other areas, portions or shares comprised in or portion of the Project Property capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise.
- xv) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done and shall include the parties hereto for the unsold Transferable Areas.



- xvi) "Units" shall mean and include-
- a) "Residential Units" meaning the flats for residential use **togetherwith** car parking space in any building at the **Project Property**;
 - b) "Non Residential Units" meaning office spaces, business centres (including banking), shops, showrooms, retail areas, constructed/covered spaces or the like for use as commercial or any other use other than residential;
2. The Developer has investigated the title of the Owners in respect of the **project property** and having been satisfied with the same has offered to develop the **project property**.
 3. By virtue of the rights hereby granted the Developer is irrevocably authorized to build upon and exploit commercially the **project property** by (i) demolishing the existing structures, **if there be any**, (ii) constructing new building or buildings **at their own cost**.
 4. The entire sale proceeds of the materials/scrap/ doors/windows etc. obtained by demolition of old **structure, if there be any**, will be taken by the Owners. The expenses of demolition shall be borne by the Owners.
 5. The Allocation of the Owners and Developer in the ratio of **40:60** shall be allotted after sanction of Building Plan each having proportionate area in each floor having same facilities.



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6. The Owners have agreed to appoint A.S. Construction represented by its partners namely **(1) Shri Arindam Chowdhury** and **(2) Shri Suman Dasgupta**, as Developer of the **project property**;

7. **It is represented by the Owners as follows:-**

i) **The Owners** have not prior to the execution of this agreement, entered into any agreement with any other person or persons in connection with the sale of the Project Property or any part thereof or in connection with its development and the project property is free from all encumbrances, charges, liens, lispendences, mortgages, claims and demands whatsoever except tenants/ trespassers.

ii) The Owners have absolute unfettered and unqualified right to enter into this agreement with the Developer.

iii) The Owners have not stood as Guarantors or Surety for any obligation, liability, bond or transaction whatsoever;

iv) There is no difficulty in complying with the obligations of the parties as stated hereunder.

v) The Owners have agreed and contracted with each other for the contribution of the Project Property and its development and commercial exploitation for their benefit through a person having expertise, reputation and infrastructure in the field of construction of multistoried buildings in Kolkata.

vi) The Owners have agreed to contribute and ensure the contribution and transfer of the Project Property in terms hereof to be henceforth



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used exclusively and solely for the purpose of the Project Development.

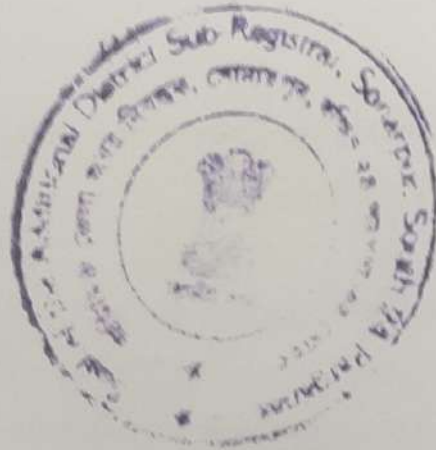
vii) There exists no liability in any manner whatsoever in connection with the project property. In the event, any such claim arises the Owners shall takeover and discharge the same.

8. The terms and conditions for development of the said property have been recorded hereunder;

9. **In consideration of the mutual promises of the parties:**

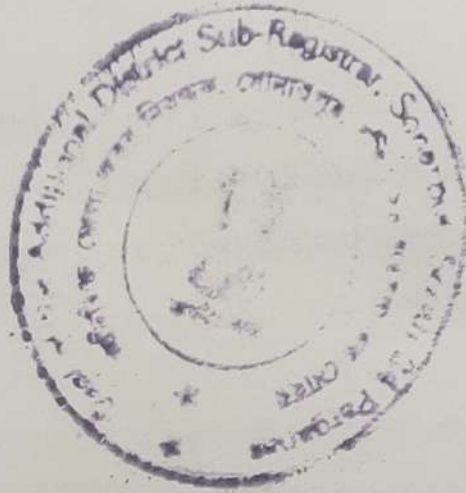
- a) The Owners do hereby unequivocally agree that with effect from the date of execution hereof the Developer shall have the sole, exclusive and irrevocable rights, authorities and entitlements (i) to develop and construct upon the Project Property and (ii) to transfer the entire Transferable Areas under Developer's Allocation as morefully contained herein.
- b) The Developer doth hereby agree that (a) the right granted in its favour shall not be assigned to any other person or Developer.
- c) Each of the parties agree to carry out its respective obligations and liabilities hereunder in the manner agreed herein within the stipulated periods thereof.
- d) The Developer agrees to develop the Project Property in the manner hereinafter mentioned and to provide or cause to be provided necessary finance and all requisite workmanship, materials and technical know how for the same.

10. **OVERALL PROJECT MANAGEMENT AND CO-ORDINATION:** The Developer shall exclusively lead in providing overall project management and co-ordination for the Project Development.



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11. **PLANNING:** The Owners and the Developer agree that the entire planning and layout for the Project Development, including, inter alia, on the aspects mentioned hereinbelow, shall be done or caused by the Developer:
- i) Appointment of Architect, Engineers and other technical persons for preparation and sanction of Building Plans and for supervision of construction and other acts in connection thereto.
 - ii) Engage Civil Contractors or Electrical Contractors plumbers and other personnel for any other purposes for construction of building.
 - iii) The design, concept and layout of the Project Development;
 - iv) The different types of constructions and developments at the Project Property including New Buildings, Parking, Common Portions, Facilities for common or exclusive uses and any other Residential, Commercial or Mercantile uses (it being clarified that the above list are neither mandatory nor exhaustive).
 - v) Any development and construction at the Project Property;
 - vi) The nature of the constructions and developments at the Project Property including any underground constructions ;
 - vii) The different purposes for which the Project Property or part or parts thereof or any constructions or developments thereof can be used or be put to use ;



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12. **UTILIZATION OF MAXIMUM FAR:** In doing and carrying out the Planning, the Developer shall utilize the maximum FAR available in terms of West Bengal Municipal (Building) Rules, 2007 taking the maximum benefit of the road width and the land.
13. **PLANNING:** The Planning of the Project Development shall be done by the Developer in consultation with the Architect & approval of the Owners.
14. **SURVEY & SOIL TESTING:** The Developer shall carry out necessary survey and soil testing and other preparatory works in respect of the Project Property.
15. **BUILDING PLANS PREPARATION AND APPROVAL:** The **Developer** shall from time to time cause to be prepared by the Architect one or more plans to be submitted for sanction by the Rajpur Sonarpur Municipality.
16. **MODIFICATIONS & ALTERATIONS:** The Developer shall be entitled from time to time to cause modifications or alterations to the building plans or revised building plans and/or to cause any renewal or revalidation thereof in such manner and to such extent as the Developer may, deem fit and proper in accordance with the Rajpur Sonarpur Municipality.
17. **SIGNATURE AND SUBMISSION:** The Owners shall sign, execute, submit and deliver all applications, undertaking, declaration, affidavit, plans, letters and other documents and do all acts deeds and things as may be required by the Developer in connection with



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the obtaining of sanctions and approvals required to be obtained by the Developer for commencing or carrying out the Development at the Project Property as and when required.

18. **APPROVALS FOR DEVELOPMENT:** The Developer shall be solely responsible for applying for and obtaining all permissions, clearances, no objection certificates and other approvals required for carrying out development at the Project Property, including those required from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal Authorities or any other Statutory Authorities, in its own name and/or in the name of the Owners, as the case may be.
19. **AUTHORITY OF OWNERS:** The Developer is hereby authorized and empowered on behalf of the Owners to sign, execute, submit and deliver all writings in connection with the any matter relating to Project Development. This shall not, however, absolve, the Owners to carry out his obligations under this agreement nor affect the obligation of the Owners to execute powers of attorney and other authorities in terms hereof.
20. Neither the Developer nor the Owners shall take Finance by mortgaging the property as described in **the FIRST SCHEDULE** hereunder written.
21. **The Developer shall be entitled to take Project Loan without making the Owners responsible and/or liable for the same in any manner whatsoever.**



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22. **COMMENCEMENT OF CONSTRUCTION:** Subject to the Owners not being in default in compliance of their respective obligations contained in this Agreement, the Developer shall cause the commencement of the work within 02 months from the date of receiving sanctioned plan **in default whereof this Agreement shall stand canceled and/or terminated and/or rescinded and the Owners shall be entitled to forfeit 10% of the advance consideration for development and shall return the balance to the Developer. The Developer shall not have any right to the Project Property and/or the sanctioned Plan.**
23. **CONSTRUCTION:** The Developer shall lead the Project Development and construct and build the New Building(s) and other constructions and developments at the Project Property and erection and installation of the Common Portions in accordance with the Plan(s) to be sanctioned by the Rajpur Sonarpur Municipality. **Cost of Project Development shall be borne by the Developer.**
24. **STANDARD CONSTRUCTION:** The Developer shall cause the Project Development in a good and workman like manner with standard quality of materials. The Developer provides basic specifications for construction, fittings, fixtures and all equipments and installations at the Project Property as stated in the **FOURTH SCHEDULE** hereto and shall be entitled to modify or alter the same with similar or better items and to charge for the same or any item thereof separately;
25. **UTILITIES:** The Developer shall be entitled to use or be permitted to use the existing connections and/or shall be entitled to apply for and obtain temporary and/or permanent connections of water,



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electricity, power, drainage, sewerage and/or other utilities inputs and facilities from Rajpur Sonarpur Municipality or from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the Project, at its own cost.

26. **The Developer shall be entitled:-**

- i) To effect temporary closure, shifting, relocating, change of capacity, dimension, physical or in-built specifications or any other addition or alteration to any of Common Portion;
- ii) To charge, demand, receive or realize any Extras or Deposits in connection with all or any Common Portions as stated in the **THIRD SCHEDULE** hereunder written.

27. The Developer shall be free to impose restrictions and conditions for the use of the Common Portions for the transferees.

28. **SUPER BUILT-UP AREA:** The super built-up area in respect of all the Units in the Project shall be such as shall be determined by the Developer and in the matter of any measurement the decision of the Architect shall be considered and binding upon the parties.

29. **GENERAL AUTHORITY:** The Developer shall be authorised and empowered in its own name, in so far as may be necessary, to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the Project and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the Rajpur Sonarpur Municipality from time to time for demolition, making additions and/or alterations, constructions and/or



reconstructions on the Project Property or any portion thereof and/or for obtaining any utilities and permissions.

30. **DESIGN AND CONSTRUCTION TEAM:** The Architect, Design Consultant, Structural Engineers, Mechanical Engineers, Contractors, Sub-Contractors and the entire team of people required for Planning and Constructions at the Project Property shall be such person as may be selected and appointed by the Developer and the terms and conditions with them shall be decided by the Developer. The Developer may adopt such process for selection of the team as it may consider proper. All persons employed by the Developer for the purpose of construction shall be the persons under appointment from and/or employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any manner whatsoever and the Owners shall be kept protected and harmless against any action, if taken against the Owners for non compliance or violation of the said requirements.
31. **TIME FOR COMPLETION:** Subject to the Owners not being in default in compliance of their obligations hereunder the Developer shall complete the **Development of the property** within 48 months from the date of obtaining sanctioned plan from Rajpur Sonarpur Municipality or from the date of receiving peaceful, vacant and khas possession of the **said property** whichever is later or within such extended time as may be mutually agreed.
32. **The above time Schedule is subject to the Developer not being prevented from carrying out the Development Work for any reasons under FORCE MAJEURE hereunder written.**



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33. **DAMAGE AND PENALTY :**

i) The Developer shall be liable to pay Damage and penalty at the rate of Rs...../- per month for non-completion of the project in time.

34. **BOOKINGS:** The Developer shall accept and confirm bookings of any Transferable Area from any Transferee under the Developer's Allocation and if necessary to cancel revoke or withdraw any such booking.

It is agreed that before handing over possession of the Owner's allocation the Developer shall not hand over possession of their allocation or any portion thereof to any third party.

35. **SALE:** The Owners do hereby agree to sell or Transfer and complete the sale and Transfer of their share, right, title and interest of and in the Transferable Areas (including proportionate undivided share in the land of the Project Property) **under the Developer's Allocation** in favour of the Transferees and to sign, execute and register all agreements, deeds of conveyance, documents of sale or Transfer and all other deeds, instruments and writings and to do all acts deeds and things as may be required by the Developer. Provided that the sale deeds in favour of any Transferee shall be executed and registered only upon the payment of the entire Consideration and proportionate Extras and Deposits payable by such Transferee in respect of the Unit or other Transferable Area agreed to be transferred to such Transferee. In all such deeds the Developer shall join as Confirming Party.



In all cases of transfer/sale of Owner's Allocation the Developer shall sign the Agreement for Sale and Deed of Conveyance as Confirming Party. The Owners shall be free to sell their Allocation without any interference of the Developer.

36. **Preparation of Documents & Cost of Transfer of Units:**

- i) All agreements and documents of transfer or otherwise pertaining to Developer's Allocation shall be such as shall be drafted by the Advocate appointed by the Developer.
- ii) All agreements and documents of transfer or otherwise pertaining to Owner's Allocation shall be such as shall be drafted by the Advocate appointed by the Owners.
- ii) The stamp duty, registration fees, Advocate's fees and other expenses shall be borne and paid by the Transferees.

37. **Housing Loan by Transferees:**

The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units in the Project from banks, institutions and entities granting such loans. The Developer and the Owners shall render necessary assistance and sign and deliver such documents, papers, consents, etc. as may be required in this regard by such banks, institutions and entities provided that there is no monetary liability for repayment of such loans or interest upon them or any of them.



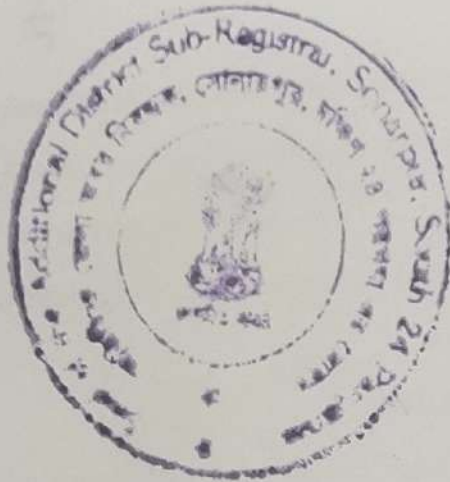
38. **Refund of Advance consideration for Development:**

i) The Advance Consideration for Development amount shall be refunded by the Owners to the Developer within 30 days from the date of handing over Owners' Allocation to the Owners.

39. **FORCE MAJEURE:**

Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise out of a breach or default by such Party of any of its obligations under this Agreement but which arises from, or is attributable to : -

- i) Fire, Flood, Earthquake, storm, lightning, epidemic, disaster or such other unforeseen natural calamities;
- ii) Riots, civil commotion and disturbances, disorder, insurgency, explosion, enemy action or war or military operations or terrorist action, labour/worker/staff unrest or stop work or strike by them ;
- iii) Shortage/Stoppage in the supply of materials and equipments required in development of the Project for period in excess of 7 continuous days for no fault on the part of the Developer ;
- iv) Injunctions/orders of any government, civic bodies, panchayat/municipal bodies or other statutory bodies or other authorities restraining the implementation of the Project;
- v) Changes in law, notifications and/or government orders materially affecting the continuance or implementation of the Project;



40. Notwithstanding anything elsewhere to the contrary contained in this agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure.

41. **POWER BY OWNERS TO DEVELOPER :**

The Owners shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer **A.S. CONSTRUCTION**, a partnership firm, represented by it's Partners **(1) Shri Arindam Chowdhury**, son of Shri Snatak Ranjan Chowdhury and **(2) Shri Suman Dasgupta**, son of Himansu Dasgupta to act jointly or severally or as may be nominated from time to time granting all necessary powers and authorities to effectuate and implement this agreement (including for preparation and sanction of Building Plans, construction and development of the Project Property, sale or otherwise transfer of the transferable areas) and also otherwise under this agreement.

42. **COMMON RESTRICTIONS:**

- 1). The Transferable Areas in the New Building or Buildings shall be subject to the same restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Building or Buildings, which shall include the following:
 - (a) No occupant of the New Building or Buildings shall use or permit to be used their spaces or any portion thereof for any obnoxious, illegal and immoral trade or activity or for any purpose which may cause any nuisance or hazard to the other occupiers of the New Building or Buildings.



- (b) No occupant of the New Building or Buildings shall demolish or permit demolition of any wall or other structure in their respective spaces or any portions, major or minor, without the written consent of **DEVELOPER/OWNER**.
- (c) No occupant of the New Building shall transfer or permit transfer of their spaces or any portions thereof unless all terms and conditions to be observed and/or performed have been observed and performed and the proposed transferee gives a written undertaking to the effect that such transferee shall remain bound by the terms and conditions of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the concerned space.
- (d) All occupants of the New Building shall abide by all laws, bye-laws, rules and regulation of the Government and local bodies and shall attend to, answer and be responsible for any deviation, if done by them, violation and/or breach of any of the said laws, bye-laws, rules and regulations.
- (e) All occupants of the New Building shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective spaces in good working condition and repair and in particular so as not to cause any damage to the New Building or Buildings or any other space or accommodations therein and shall keep the other occupiers of the New Building or Buildings indemnified from and against the consequences of any breach.

