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Sikha Mondal
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other materials as may be allocable to the Land Owners for the construction of the New Building(s) and similarly to apply for and obtain temporary and/or permanent connection of water, electricity power and/or gas to the New Building(s) and/or the premises and other inputs and facilities of the construction or enjoyment of the New Building(s).

For the purpose of completion of the construction of the New Building(s) of the aforesaid shall be deemed to have been completed if the same is made fit for habitation and provided with water, electric, drainage and sewerage connection and certified by the architects.

During the continuance of this Agreement the Land owners or any person claiming under or through him it shall not in any way interfere with the development of the premises and/or construction of the said New Building(s) by the Developer. However, the Land Owners will be entitled to inspect the development and/or construction particularly as to the compliance with the Agreement specifications.

For the purpose of construction of the New Building(s) at the premises, the Developer shall be entitled to appoint, engage and employ such contractor, sub-contractors, Engineers, labours, mistries, caretakers, guards and other staffs and employees at such remuneration and on such terms and conditions as may be deemed necessary by the Developer and they shall have no privity of contract with the Land owners will not in any way be liable or responsible for their salaries, wages, remunerations, compensations etc. and the Developer hereby indemnifies and undertakes and agrees to keep the Land owners indemnified from and against the same.

The Developer shall obtain and produce to occupancy certificate from the Chandernagore Municipal Corporation with regard to the completion of the prefect.



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It is certified that the Developer at its discretion can construct Bungalows, flats for middle income Group, Low Income Group, and Housing of the nature of any other development at the said premises.

CONSIDERATION AND SPACE ALLOCATION

The First Party/Land owners is the absolute owners of the First Schedule mentioned property and paying the rent and taxes to the competent authority.

The First Party/Land Owners are agreeable to receive the following allocation and the consideration from the Second Party/Developer which is out and out said to be exclusive allocation of the First Party/ Land Owners receivable by the First Party/ Land Owners.

AREA ENTITLEMENTS AND ALLOCATION TO THE LAND OWNERS AND DEVELOPER:

1) After completion of the construction work, the Land Owners and the Developer will have their allocation of constructed area in the following manner: -

THE LAND OWNERS SHALL BE PROVIDED: -

i) With three residential Flats each having Covered Area 800 Sq.ft. approx. including Super built up Area out of which one residential flat being No. A/2 on the Second Floor (Northern side) and remaining two Flats being No. B2 & C2 respectively on the Second Floor (Southern side) totaling to an overall Covered area with Super built up Area of 2400 Sq.ft. All the flats will be completed as per the specification given hereunder and all the facilities of a residential flat will be provided. If the area of the said flat(s) be more or less will be adjusted with caution money.

ii) Other than the aforesaid Residential Flats the Developer is to pay an amount of Rs. 23,60,000/- (Rupees Twenty-three Lakh



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Sixty Thousand) only to the Land Owners which is included as part of owners' allocation, out of which the Developer is to pay an amount of Rs. 3,00,000/- (Rupees three Lakh) only to Mrs. Anjana Chatterjee, W/o. Mr. Haradhan Chatterjee the near relative of the Land Owners (according to the instruction of the Land owners) and another amount of Rs. 8,50,000/- (Rupees eight lakh fifty thousand only) to the Land owners within 7 days from the date of registration of this Development Agreement. The total amount to be paid by the Developer to the Land owners as advance towards the total payment of Rs.23,60,000/- (Rupees Twenty three Lakh Sixty Thousand only) is Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand only). The Landowners shall issue proper receipt after getting the payment of advance money as aforesaid.

3) The exact location and orientation of the constructed area to be determined in line with the guide lines approved by the architects.

4) The specification of the residential unit to be allotted to the Land Owners is annexed herewith in the Third Schedule herein below.

5) By virtue of the aforesaid space allocation to the Land owners and the consideration the Developer is free to sell all the entire constructed area along with common area, common amenities, car parking space, commercial space, etc. to the intending purchaser(s) shall be under sole discretion of the Developer. Accordingly, the Developer is free to enter into all type of Agreement for sale, sale deeds, receive earnest money, progressive payment, final Agreement from the intending purchaser(s) against sale of Unit(s).

6) The First Party hereby further declare that they have no claim or claims whatsoever from the Developer apart from the Land owners allocation provided in the Second Schedule herein below during subsistence of this indenture and make free the



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Developer to sale, enter into agreement for sale with any intending purchaser(s) at the sole discretion of the Developer and to realize the consideration from the purchaser(s).

7) The facilities and the consideration payable to the First Party/Land owners, the allocation which provided in the Second Schedule herein below are the sole allocation of the First Party and shall remain firm and unchanged.

8) The remaining constructed area even along with all common facilities apart from the allocation and consideration receivable by First Party, the rest is said to be allocation receivable by the Second Part (More fully described in the Second Schedule Part "B" in the Developer's Allocation).

9) After getting the plan sanctioned from the Chandernagore Municipal Corporation the Second Part shall undertake for execution of construction of the proposed New Building(s) in the Schedule mentioned property in accordance with the sanctioned Plan to be approved by Chandernagore Municipal Corporation.

10) The entire cost to develop the constructed area along with common area stipulated in the Second Schedule as the Land owners allocation the remaining constructed area along with common facilities in the schedule mentioned property shall be out and out the allocation belong to Second Part. Further the Second part is free to sold or transfer the entire constructed area along with common facilities of the multistoried Building in favour of any intending purchaser(s).

11) The First Party shall convey the undivided proportionate land of the schedule mentioned property and the Second part shall convey the undivided proportionate share of the constructed area in favour of the intending purchaser(s) by discharging their signature in all Deeds of conveyances.

12) The time of completion of the multistoried Buildings shall be within 36 CLEAR MONTHS from the date of sanction of the



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building plan by the Chandernagore Municipal Corporation and permission for conversion of the Bastu land from the Land & Land Reforms Department, Govt. of West Bengal whichever is later. However the parties herein have decided to extend such period of another 6 MONTHS or such extended period, the Land Owners during the extended periods shall not be entitled to rescind or cancel this agreement without the prior written consent of the Developer but the Land Owners shall be eligible to claim from the Developer @ 1% banking interest for non-completion of the development work (subject to the conditions mentioned under the heading Force Majeure).

13) The Developer shall not hand over the construction/development work to another except to complete the project by themselves.

DISPOSAL

The Developer's allocation shall belong to and the absolute property of the Developer. The Developer shall be entitled, at any time to enter into Agreement for Sale and/or transfer and/or disposal of the Developer's allocation or any portion thereof. The Land owners shall (by way of granting power and authority to the Developer and/or its nominees or otherwise) also sign and execute such Agreements, Deeds, Instruments, Documents and Conveyances along with the Developer. All moneys received in respect of such agreements/Conveyances shall belong absolutely to the exclusion of the Land Owners. The Land Owners shall have no right, title, interest, claim or demand over and in respect thereof irrespective of the matter contained in such Agreements, Instruments and Documents. The Developer hereby indemnifies and undertakes and agrees to and shall keep the Land owners free harmless and indemnified of from and against all such claims whatsoever.

It is clarified that Developer are entailed to obtain loan from the financial institutions, banks or else either for the purpose of



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meeting construction cost and other costs on such terms and conditions as Developer may fit and proper or the intending purchaser(s) can also apply and obtain the bank loan by mortgaging their respective flats/area.

DOCUMENTATION

The Advocate of this project will be such person as may be appointed by the Developer.

All Agreements, Deeds and documents to be entered into by the parties hereto with their respective nominees and/or the intending purchaser(s) or Units etc. as well as other necessary documents shall be prepared by the Advocates of this project.

The cost of preparation stamping registration and the other charges of the Agreement for Sale/Constructions and the conveyances shall be borne and paid by the Unit Owners of the respective parties to the Advocates of the project.

MAINTENANCE AND HOLDING ORGANIZATION

The Land Owners and the Developer shall maintain at their own respective costs their respective allotted areas upon construction of same being completed and shall keep the same in good and habitual conditions and shall not do or allow to be done anything in or to the premises or the common portions of the New Building(s) which may be against the law or which will cause obstruction interference to the user of such common portions. In this regard it is clarified that the Owner's liability shall arise only upon the land owners receiving or being deemed to have received possession of the Land Owner's area.

For the purpose of maintenance management and administration of the New building(s) and the premises and rendition of the services in common to the Unit Owners of the New Building(s) and doing all other acts, deeds and things for the common purposes, the Developer hereto shall form or cause to be formed an Association of Society or Syndicate or Company



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hereinafter called "the holding organization" of the Unit Owners. All the Unit Owners shall be obliged to become and shall be made the members of such holding organization as early as possible. After the completion of the project the Developer and the Land Owners shall hand over to the holding organization all deposits after deducting there from all dues and/or all the amounts spent by them respectively on behalf of the Unit Owners jointly and/or severally and all the matters arising in respect of the management of the premises and particularly the common portions to the holding organizations.

All the Unit owners (including the Owners and Developer herein) shall be made to agree to bear and pay proportionate share of the common expenses, maintenance charges, Municipal rents and taxes and other outgoings in respect of their respective Unit to such holding organization or the persons or agencies for the time being given the responsibility for the same by the Owners and the Developer with effect from the notice of delivery of possession to the Unit Owners of their respective Units.

Developer will frame the rules and regulations of the holding organization regarding user, maintenance, management upkeep and administration of the New Building(s), taking of deposits of accounts of maintenance charges, common expenses, Municipal rents and taxes etc. from the Unit owners, payment of common expenses/maintenance charges, municipal rents and taxes etc. and other common purposes.

COMMON OWNERSHIP

The common portions including the land appurtenant to the new multi storied building(s) entrances, lobbies, staircase, lifts, etc. shall be used in common by the Land Owners, the Developer and their respective nominee(s).

POWER AND AUTHORITY

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Simultaneously with the execution hereof, the Land owners is granting -

That the Land owners are also executing and register one General Power of Attorney in favour of PAYAMANTHI MONDAL, D/o. Sri Jayanta Kumar Mondal, PAN NO. BKRPM3146H, appointing her as their true and lawful attorney conferring all powers like all necessary permission and approvals from the different authorities in connection with construction of the proposed building and electricity and water supply connections and all other connections including drainage and sewerage connection from the Chandernagore Municipal Corporation and other authorities and dealing with all authorities in respect of execution of the Project on behalf of the Land Owners to apply for and obtain quotas, entitlements and other allocations or for cement, steel, bricks and other building materials allocable to the land owner for the construction of the schedule mentioned property enumerated in the First Schedule herein below and to apply for and obtain temporary connection of water, electricity powers and permanent drainage and sewerage connection to the new building(s) and other inputs and facilities required for the construction of enjoyment of the building including the power to sale, gift, mortgage, lease and any kind of transfer of schedule mentioned property in favour of the buyer(s)/purchaser(s), company/firm whether private or Govt. etc.

The Power and/or authorities granted as aforesaid shall remain irrevocable during the subsistence of this Agreement.

Notwithstanding the grant of the aforesaid Power of Attorney, the Land Owners shall give such co-operation to the Developer and sign such paper(s), confirmation and/or authorities as may be reasonably required by the Developer from time to time for the project at the cost and expenses of the Developer.

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The Land Owners and the Developer shall co-operate with each other to effectuate and implement this Agreement and shall execute and/or register such further documents and papers as may be required by them for giving full effect to the terms hereunder agreed.

INDEMNITY

The Developer shall be responsible for all engineers, contractors and other workman engaged and employed in the construction of said New Building(s). The Developer shall keep the Land owners indemnified against any damage, claim or action that may arise by virtue of such employment in any manner whatsoever.

The Developer shall be responsible and shall observe all rules, regulations and laws for the time being in force including the Building Rules of the Chandernagore Municipal Corporation and shall be responsible and liable for any violation or contravention and shall keep the Land owners duly and fully indemnified and saved harmless against all actions suits, proceedings, demand, costs, charges and expenses in this regard.

FORCE MAJEURE

A. Force Majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lockout, labor unrest, non-availability of electricity, want of water, delay for installation in lift, any legal disturbances and/or any other acts or commission beyond the control of the parties hereto affected thereby and also non-availability of essential materials like cement, steel, stone chips, brick, sand etc.

B. The parties hereto shall not be considered to be liable for any obligations here above to the extent that the performance of the relative obligations prevented by the existence of the 'Force Majeure' shall be suspended from the obligations during the period of this 'Force Majeure',



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C. In the event of Land owners committing breach of any of the terms and conditions herein contained of delay in delivery of possession of the said premises as hereinbefore stated the Developer shall be entitled to and the Land owner shall be liable to pay such losses and compensation as shall be reasonably settled between the parties PROVIDED HOWEVER, if such delay shall continue for a period of 12 months then and in that event in addition to any other right which the Developer may have against the Land owner and the Developer shall be entitled to sue the land owner for specific performance of this Agreement or to rescind or cancel this agreement or claim/refund of all the moneys paid and/or incurred by the Developer with interest @ 6% per month and such losses and damages which the Developer may suffer in future.

COMMON EXPENSES

After the project is completed in terms of the Agreement and Handing over possession of respective allocation with completion certificate from the architect, all property taxes and other outgoing in respect of the premises shall be paid and borne by the Land Owners and the Developer or their respective nominees in proportion to their Respective allocation.

The Land Owners allocation in the project shall be subject to the same restrictions of transfer and use as are applicable to the Developer's allocation. In the project intended for the common benefit of all occupiers of the New Building(s) which shall include the following:

- 1) The Land owners or the Developer or any of their transferees shall not use or permit to use of their respective allocation in the New Building(s) or any portion thereof for carrying on any obnoxious, illegal or immoral trade or activity or use or allow the use thereof for any purpose which may create nuisance hazard to the other occupiers of the New Building(s).

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2) The Land owners or the Developer or any of their transferees shall not demollish of any wall or other structure in their respective Units without the previous consent of the Owners/Developer/Holding organizations in this behalf.

3) The Land owners shall not transfer or permit to transfer of the Land owner's allocation or any portion thereof unless the proposed transferee agrees to be bound by the terms and conditions hereof and agrees to duly and promptly pay all and whatsoever sums which shall be payable in relation to the Units being so transferred.

4) Similarly, the Developer shall not transfer or permit of the Developer's allocation or any portion thereof unless the proposed transferee shall agree to be the founded by the terms and conditions hereof and agrees to duly and promptly pay all and whatsoever sums which shall be payable in relating to the Units being so transferred.

5) The Land owners or the Developer and any of their transferee(s) shall keep the interior and walls, steer, drains, pipes and other fittings, fixtures, appurtenances, floors, ceiling etc. in their respective Units in the New Building(s) in goods working conditions and repair in particular so as cause any damages to the New Building(s) or any other space or accommodation herein and shall keep the Land owners and Developer and the other occupieş of the New Building(s) as the case may be indemnified from and against the consequences of any such breach.



6) The Land owners or the Developer and any of their transferee(s) shall not do cause or permit to be done any act or thing which may render void and avoidable instances of the New Building(s) or any part thereof and shall keep the Land owners and the Developer and other occupiers of the New Buildings as the case may harmless and indemnified from and against the consequences of any such breach.

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7) No goods or other terms shall be kept by the Land Owners or the Developer or any of their transferee(s) for display or otherwise in the corridors or other of the common use in or around the New Buildings and no hindrance shall be caused in any manner in the free movement in the corridors and other places of common use in the New Building(s) and in case any such hindrance is caused the Land Owners/Developer or holding organization shall be entitled to remove the same at the risk and cost of the person who does such or creates such hindrance.

8) The Owners or the Developer or any of their transferees shall not throw or accumulate any dirt, wastes or refuse or permit the same to be thrown or accumulated in or about the New Buildings or in the compounds, corridors or any portion or portions of the New Buildings.

9) The Land owners or the Developer or any of their transferee(s) shall permit the Land owners/Developer or holding organization of their respective servants and/or agents with or without workmen and others at all reasonable times to enter into and upon their respective units in the New Building(s) and any part thereof to view and examine the state and condition thereof and find out or determine the faults or defaults and the Land owners or the Developer or any of their transferees as the case may be shall be given in writing to the occupier concerned.

10) The Land owners or the Developer or any of their transferees shall permit the holding organization and its servants and agents with or holding organization and its servants and agents with or without workmen and others at the reasonable times to enter and upon their respective units and every part thereof for the purpose of maintaining or repairing maintaining, rebuilding cleaning lighting and keeping in order and good condition any facilities and/or for the purpose of maintaining repairing and testing drains, gas and water and electric wires and for any similar purpose.



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MISCELLANEOUS

- 1) The New Building(s) shall be collectively known as or named by such name as may be decided by the Developer.
- 2) This Agreement is being entered into purely on principal basis nothing contained herein is intended to nor shall be constructed as partnership between the Land owners and the Developer and nor shall constitute an association of persons.
- 3) During subsistence of this Agreement the Land owners shall not sell, transfer, encumber in any manner deal with the First Schedule mentioned property other than in furtherance of this Agreement.
- 4) In the event of any dispute between the Land owners and/or Developer being ordered by the Arbitrator(s) to be liable to pay any sum by way of penalty or compensation or damages and committing a default in respect thereof, such party to pay the same to the other party owners, irrespective of whether they remain or continue to be director/directors of the Land owners or the Developer as the case may be or not.
- 5) The Land owners and the Developer as the case may be shall not be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeure and shall be suspended for the duration of the force majeure.
- 6) It is understood that from time to time to enable the development of premises by the Developer various acts, deeds, matters and things not herein specifically referred may be required to be done by the Developer for which the Developer may require the authority of the Land owners and various applications and other documents may be required legally to be signed be made by the Land owners relating to which no specific provisions have been made herein. The owners hereby authorize and empower the Developer to do all such acts,



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deeds, matters and things and undertake forthwith upon being required by the Developer in this behalf to execute any such additional power or Power of Attorney(s) and/or other authorization as may be legally required by the Developer for the purpose of the project as also undertake to sign and execute all such additional applications and other documents as may be required for the purpose of the project provided however the Developer shall make copy of such application or document available to the Owners prior to submissions.

7) The Developer shall in consultation with the Land owners frame a scheme for the management and administration of the New Building(s) and/or common parts thereof and they hereby agree to abide by all such Rules and Regulations as approved by them and/or framed by the Holding Organization upon its function.

8) Any notice required to be by the Land owners to the developer shall, without prejudice to any other mode of service available, be deemed to have been served if delivered by hand or sent by prepared registered post with acknowledgement due to the hereinbefore stated address of the party to whom it is addressed or to such other address as be informed by the party concerned in writing from time to time and copy thereof is delivered to the Advocates of the project.

9) The Land owners and the Developer hereby agree and mutually covenant with each other to duly perform and observe their respective obligations therein contained and in the event of any of them committing any default or breach the defaulting party shall be liable to be pay such damages or compensate losses as may awarded by the Arbitrator(s) in favour of the other of them.



JURISDICTION

The Learned Court/Courts having territorial jurisdiction over the First Schedule mentioned property shall have the jurisdiction to

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entertain and determine all actions, suits and proceedings arising out of these presents between the parties hereto.

ARBITRATION

In case of any dispute or difference which may arise between the parties with regard to the construction, meaning and effect or interpretation of any of the terms and conditions or any part thereof herein contained or touching these presents or determination of any liability the same shall be referred to arbitration and the decision of a sole arbitrator, if the parties in dispute so agree, otherwise to two arbitrators one to be nominated by each party and in case of difference of opinion between them, by the Umpire selected by them at the commencement of the reference shall be binding upon the parties and this clause shall be deemed to be a submission within the meaning of the Arbitration & Conciliation Act, 1996 including its statutory modification and re-enactment.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT piece and parcel of Bastu land measuring 06 Cottah 08 Chhatak 15 Sq.ft. thereon appertaining to R.S. Dag No. 27 of R.S. Khatian No. 12, corresponding to L.R. Dag No. 44 of L.R. Khatian No. 2800, 2799, situated at Nripendra Sarani, Kolupukur Panchanantala under Mouza & P.S. Chandernagore, J.L. No. 1, Sheet No. 11, Holding No. 1099 of Ward No. 9, within the ambit of Chandernagore Municipal Corporation, in the District of Hooghly.

BUTTED & BOUNDED BY:

NORTH: Municipal Drain and then property of Soumen Pal.

SOUTH: Property of Snigdha Bhandari.

EAST: Property of L.R. Dag No. 43.

WEST: Nripendra Sarani.