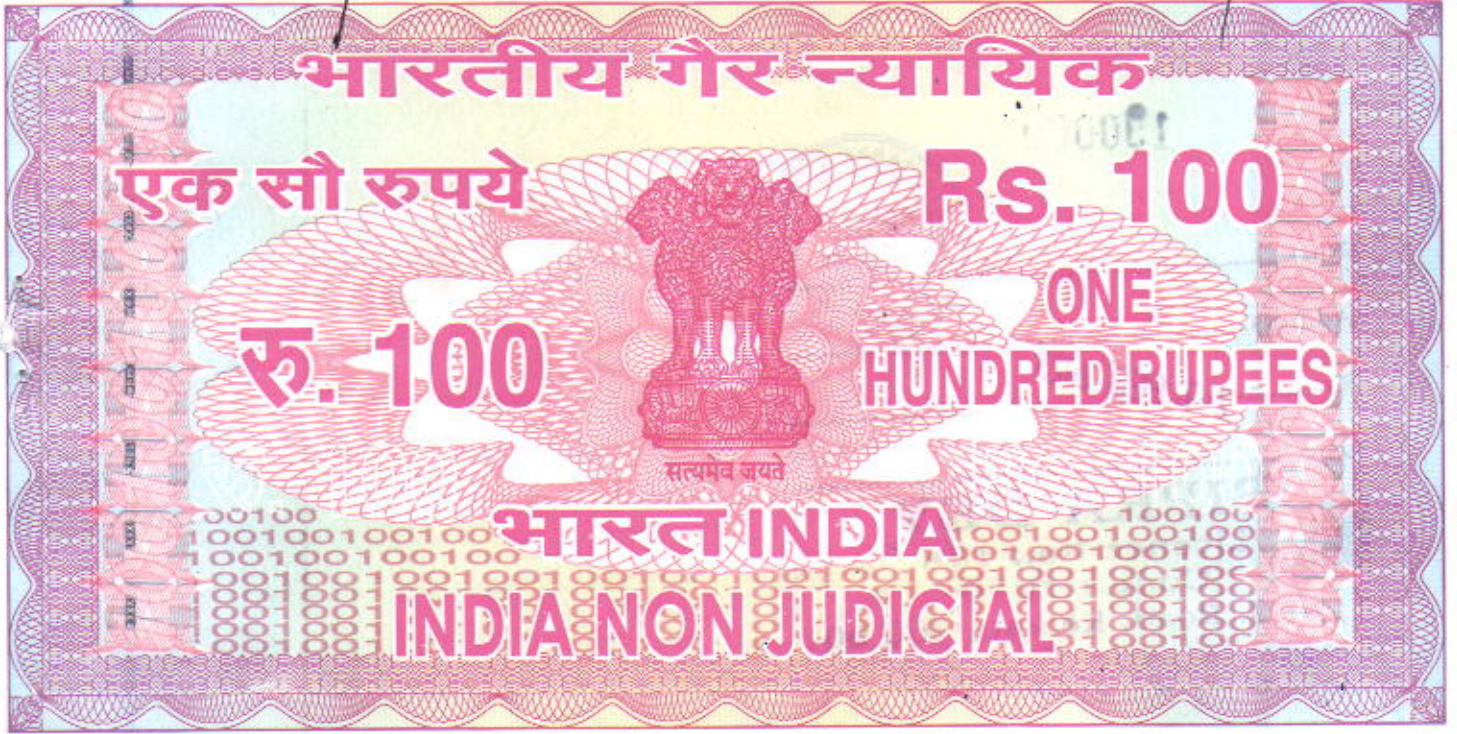


5242/2023

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পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AP 101952



15/25

2/11/23

1471 dev  
 No. 139658038/-  
 amun 20/-  
 dev. 20/-



Certified that the Document is admitted of Registration. The Signature Sheet and the endorsement sheets attached to this document are the part this Documents.

Additional Registrar of Assurances-IV, Kolkata

Additional Registrar of Assurances-IV, Kolkata

1 APR 2023

DEVELOPMENT AGREEMENT WITH RELATED DEVELOPMENT POWER OF ATTORNEY

THIS AGREEMENT made this the 11<sup>th</sup> day of April, Two Thousand and Twenty-Three

190000



No.....

Address.....

Rs..... 7 FEB 2023

Date.....

**SIPRA DEY**

Licence No. : 18A

Code : 1070

1, N. S. Road, Kolkata-700 001

*[Handwritten signature]*

For SRIJAN COMPLEX PRIVATE LIMITED,  
SRIJAN ESKAY STUDIOS LLP, BADRINATH  
INFRABUILD PRIVATE LIMITED,  
WATERTOWN ESTATES LLP, MORVEN  
REALTY LLP, SILVERLING REALTY LLP,  
TANVI DEALERS PRIVATE LIMITED, KYAL  
HIRISE LLP, MANYA AGENCIES PRIVATE  
LIMITED, BALAJI RETAILERS PRIVATE  
LIMITED, UDAY NIWAS PVT LTD, TANVI  
TOWER PRIVATE LIMITED, DAFFODIL  
VYAPAR PRIVATE LIMITED, N K ABAAS  
PRIVATE LIMITED, ARJUN DEALERS  
PRIVATE LIMITED, INTENT BUILDERS  
PRIVATE LIMITED, NORTH EAST  
CONSUMER GOODS PVT LIMITED, NEW  
WAYS CONSUMER GOODS PRIVATE  
LIMITED, UDAY INFOTECH PRIVATE  
LIMITED, SIGMA CONSUMER GOODS  
PRIVATE LIMITED, SHRADDHA NIKETAN  
PRIVATE LIMITED, TANVI AGENCIES  
PRIVATE LIMITED,



*[Faint handwritten text]*

*[Handwritten signature]*

Authorised Signatory

ADDITIONAL REGISTRAR  
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11 APR 2023



Govt. of West Bengal  
Directorate of Registration & Stamp  
Revenue  
GRIPS eChallan



192023240013880908

GRN Details

GRN:	192023240013880908	Payment Mode:	SBI Epay
GRN Date:	11/04/2023 11:21:20	Bank/Gateway:	SBIePay Payment Gateway
BRN :	2191205573220	BRN Date:	11/04/2023 11:21:46
Gateway Ref ID:	0645823511	Method:	ICICI Bank - Corporate NB
GRIPS Payment ID:	110420232001388089	Payment Init. Date:	11/04/2023 11:21:20
Payment Status:	Successful	Payment Ref. No:	2000924566/3/2023
			[Query No*/Query Year]

Depositor Details

Depositor's Name:	Mr RAJEEV KUMAR AGARWAL
Address:	36/1A ELGIN ROAD BHAWANIPORE KOLKATA - 700020
Mobile:	9874813705
EMail:	nikunjsaraf@srijanrealty.in
Period From (dd/mm/yyyy):	11/04/2023
Period To (dd/mm/yyyy):	11/04/2023
Payment Ref ID:	2000924566/3/2023
Dept Ref ID/DRN:	2000924566/3/2023

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2000924566/3/2023	Property Registration- Stamp duty	0030-02-103-003-02	74970
2	2000924566/3/2023	Property Registration- Registration Fees	0030-03-104-001-16	28
			<b>Total</b>	<b>74998</b>

IN WORDS: SEVENTY FOUR THOUSAND NINE HUNDRED NINETY EIGHT ONLY.

PAID



**BETWEEN**  
**PART I OWNERS**

1. SRIJAN COMPLEX PRIVATE LIMITED (PAN AAQCS9535H)
2. SRIJAN ESKAY STUDIOS LLP (PAN ABZFS6326B)
3. BADRINATH INFRABUILD PRIVATE LIMITED (PAN AADCB9834D)
4. WATERTOWN ESTATES LLP (PAN AACFW1929N)
5. MORVEN REALTY LLP (PAN: ABDFM8667R)
6. SILVERLING REALTY LLP. (PAN: ADEFS1596G)
7. TANVI DEALERS PRIVATE LIMITED (PAN: AAECT0063B)
8. KYAL HIRISE LLP (PAN: AARFK0384Q);
9. MANYA AGENCIES PRIVATE LIMITED (PAN AAHCM4515M)
10. BALAJI RETAILERS PRIVATE LIMITED (PAN: AACCB3792K)
11. UDAY NIWAS PVT LTD (PAN AAACU8216F)
12. TANVI TOWER PRIVATE LIMITED (PAN AACCT5076A)
13. DAFFODIL VYAPAR PRIVATE LIMITED (PAN: AACCD0400E);
14. N K ABAAS PRIVATE LIMITED (PAN AABCN7821Q),
15. ARJUN DEALERS PRIVATE LIMITED (PAN: AAKCA2388L)
16. INTENT BUILDERS PRIVATE LIMITED (PAN AACCI3336A),
17. NORTH EAST CONSUMER GOODS PVT LIMITED (PAN AABCN9126A),
18. NEW WAYS CONSUMER GOODS PRIVATE LIMITED (PAN AABCN9879J)
19. UDAY INFOTECH PRIVATE LIMITED (PAN AABCU0640C)
20. SIGMA CONSUMER GOODS PRIVATE LIMITED (PAN AAICS0644M)
21. SHRADDHA NIKETAN PRIVATE LIMITED. (PAN: AAJCS9577N)
22. TANVI AGENCIES PRIVATE LIMITED. (PAN: AAECT0067F);
23. LILY ADVISORY SERVICES LLP (PAN: AAGFL4560Q);
24. TANVI DEALCOM PRIVATE LIMITED (PAN: AAECT0066C)
25. TANVI DEALTRADE PRIVATE LIMITED (PAN: AAECT0076C);
26. TANVI DEALMARK PRIVATE LIMITED (PAN: AAECT0074A)
27. SHEROWALI DISTRIBUTORS LLP (PAN: ADEFS1908C)
28. DUMONT REALTY LLP (PAN: AAMFD8009Q)
29. TANVI TIE-UP PRIVATE LIMITED (PAN: AAECT0065H)
30. SITALA INFRADEV PRIVATE LIMITED (PAN AANCS8446G)
31. N.K. NIKETAN PRIVATE LIMITED (PAN: AAHCM4517C)
32. FOXTAIL REALTY LLP (PAN AA EFF9017G)
33. SALASAR DISTRIBUTORS PRIVATE LIMITED (PAN AAICS0643N)
34. SHRADDHA PROPERTIES PRIVATE LIMITED. (PAN AADCS7082E)
35. MAIPO COMPLEX LLP (PAN ABKFM6578J)

For LILY ADVISORY SERVICES LLP, TANVI DEALCOM PRIVATE LIMITED, TANVI DEALTRADE PRIVATE LIMITED, TANVI DEALMARK PRIVATE LIMITED, SHEROWALI DISTRIBUTORS LLP, DUMONT REALTY LLP, TANVI TIE-UP PRIVATE LIMITED, SITALA INFRADEV PRIVATE LIMITED, N.K. NIKETAN PRIVATE LIMITED, FOXTAIL REALTY LLP, SALASAR DISTRIBUTORS PRIVATE LIMITED, SHRADDHA PROPERTIES PRIVATE LIMITED, MAIPO COMPLEX LLP, AQUABLU REALTY LLP, ARIT DEALCOM LLP, EXCELLENT CONCLAVE PRIVATE LIMITED, BHAGWATI INFREAREALTY PRIVATE LIMITED,



Authorised Signatory

For NEELKANTH INFRAPROMOTERS PVT LIMITED, LANSDOWN MEDICALS PRIVATE LIMITED, ADINATH DEVCON PRIVATE LIMITED, AKSHI VYAPAR LLP, TRIMUKH REGENCY LLP, BHOTNATH INFOTECH PRIVATE LIMITED, BHUVI DEALTRADE LLP, VINAYAK GARDENS PRIVATE LIMITED, EXPRESS COMMODITIES PRIVATE LIMITED, BALGOPAL REALDEV PRIVATE LIMITED, KAMRUP DISTRIBUTORS PRIVATE LIMITED, SHAGUN INFRAPROMOTERS PRIVATE LIMITED,



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ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

11 APR 2023

36. AQUABLUER REALTY LLP (PAN ABGFA4579D)
37. ARIT DEALCOM LLP (PAN ABGFA4580J)
38. EXCELLENT CONCLAVE PRIVATE LIMITED (PAN AACCE3099E)
39. BHAGWATI INFRAREALTY PRIVATE LIMITED (PAN AADCB9832F)
40. NEELKANTH INFRAPROMOTERS PVT. LIMITED (PAN AADCN1862F)
41. LANSDOWN MEDICALS PRIVATE LIMITED (PAN AAACL8776H)
42. ADINATH DEVCON PRIVATE LIMITED (PAN AAICA2134Q)
43. AKSHI VYAPAR LLP (PAN ABGFA4581K)
44. TRIMUKH REGENCY LLP (PAN AALFT6823H)
45. BHOOTNATH INFOTECH PRIVATE LIMITED (PAN AADCB6920E)
46. BHUVI DEALTRADE LLP (PAN AAQFB9535R)
47. VINAYAK GARDENS PRIVATE LIMITED (PAN AACCV2412L)
48. EXPRESS COMMODITIES PRIVATE LIMITED (PAN AABCE3068Q)
49. BALGOPAL REALDEV PRIVATE LIMITED (PAN AADCB9840K)
50. KAMRUP DISTRIBUTORS PRIVATE LIMITED (PAN AACCK3394E)
51. SHAGUN INFRAPROMOTERS PRIVATE LIMITED (PAN AANCS8455P)
52. SHIVAM RETAILERS PRIVATE LIMITED (PAN AAICS0646K)
53. TRIPACK ESTATES LLP (PAN AALFT6776H)
54. UTILITY COMPLEX PRIVATE LIMITED (PAN AABCU1589N)
55. INCREDIBLE BUILDERS PRIVATE LIMITED (PAN AACCI4801J),
56. MANYA DISTRIBUTORS PRIVATE LIMITED (PAN: AAHCM4517C)
57. ANGELICA REALTY LLP (PAN ABGFA4583M)
58. PARMATMA TIE UP LLP. (PAN: AAPFP1906F)
59. TANVI NIWAS PRIVATE LIMITED (PAN: AAECT0075B);
60. KYAL RESIDENCY LLP (PAN: AARFK0385R);
61. TANVI DISTRIBUTORS PRIVATE LIMITED. (PAN: AAECT0064G);
62. TANVI TRADECOM PRIVATE LIMITED (PAN: AAECT0079P)
63. LIBERAL BARTER LLP. (PAN: AAGFL5580N);
64. ELIGIBLE PROCON PRIVATE LIMITED (PAN AACCE5652P)
65. SHAGUN REALDEV PRIVATE LIMITED (PAN AANCS8454N)
66. SITALA DEVCON PRIVATE LIMITED (PAN AANCS8445F)
67. JAMPUI HEIGHTS LLP (PAN AAOFJ9051E)
68. INDRALOK COMPLEX PRIVATE LIMITED (PAN AACCI2194N),
69. NEELKANTH INFRAREALTY PRIVATE LIMITED (PAN AADCN1861G),
70. ELINA DEALERS LLP (PAN AAGFE0567A),
71. WISECRACK TOWERS LLP (PAN AACFW4142P)
72. DELMON REALTY LLP (PAN: AAMFD8063G);
73. N.K. PLAZA PRIVATE LIMITED (PAN: AACCN2963J)

For SHIVAM RETAILERS PRIVATE LIMITED, TRIPACK ESTATES LLP, UTILITY COMPLEX PRIVATE LIMITED, INCREDIBLE BUILDERS PRIVATE LIMITED, MANYA DISTRIBUTORS PRIVATE LIMITED, ANGELICA REALTY LLP, PARMATMA TIE UP LLP, TANVI NIWAS PRIVATE LIMITED, KYAL RESIDENCY LLP, TANVI DISTRIBUTORS PRIVATE LIMITED, TANVI TRADECOM PRIVATE LIMITED, LIBERAL BARTER LLP, ELIGIBLE PROCON PRIVATE LIMITED, SHAGUN REALDEV PRIVATE LIMITED, SITALA DEVCON PRIVATE LIMITED,

*Rajew Kumar Agarwal*  
Authorised Signatory

For JAMPUI HEIGHTS LLP, INDRALOK COMPLEX PRIVATE LIMITED, NEELKANTH INFREAREALTY PRIVATE LIMITED, ELINA DEALERS LLP, WISECRACK TOWERS LLP, DELMON REALTY LLP, N.K. PLAZA PRIVATE LIMITED, TIRUPATI ADVISORY SERVICES PRIVATE LIMITED, LINWOOD HIRISE LLP, EVERGROW DEVELOPERS PRIVATE LIMITED, IMPERIAL PLAZA PRIVATE LIMITED, REDMAPLE REALTORS LLP, EKDANT PROJECTS PRIVATE LIMITED, SILVERBELL REALTY LLP,

*Rajew Kumar Agarwal*  
Authorised Signatory



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

11 APR 2023



74. TIRUPATI ADVISORY SERVICES PRIVATE LIMITED
75. LINWOOD HIRISE LLP (PAN AAGFL5579H)
76. EVERGROW DEVELOPERS PRIVATE LIMITED (PAN AACCE3101H),
77. IMPERIAL PLAZA PRIVATE LIMITED (PAN AACCI2193M),
78. REDMAPLE REALTORS LLP (PAN AATFR3959C)
79. EKDANT PROJECTS PRIVATE LIMITED (PAN AACCE3509K),
80. SILVERBELL REALTY LLP. (PAN: ADEFS1602H);
81. RIDHI SIDHI NIKETAN PVT LTD (PAN AADCR2855A),
82. IDEAL CONCLAVE PRIVATE LIMITED, (PAN AACCI4798N)
83. BADRINATH INFRABUILD PRIVATE LIMITED (PAN AADCB9834D),
84. KAMRUP MARKETING PRIVATE LIMITED (PAN AACCK3396G)
85. BASUKINATH VINIMAY PRIVATE LIMITED (PAN AACCB4717C),
86. N.K. REGENCY PRIVATE LIMITED (PAN: AACCN2962K);
87. ELITE CONSUMER GOODS PRIVATE LIMITED (PAN AABCE3067B)
88. MAYFAIR VYAPAAR PRIVATE LIMITED (PAN AAECM0340C)
89. BALGOPAL INFRAPROMOTERS PRIVATE LIMITED (PAN AADCB9841J),
90. KAMRUP COMMERCIAL PRIVATE LIMITED (PAN AACCK3395F),
91. EXPRESS CONSUMER GOODS LLP (PAN AAHFE7569H)
92. MILKWEED ESTATES LLP (PAN (PAN ABKFM6579K)
93. TRIEYE PROPERTIES LLP (PAN AALFT6825B)
94. TIRUPATI CONSUMER GOODS PRIVATE LIMITED (PAN AACCT0183E),
95. MILKWEED ESTATES LLP (PAN ABKFM6579K)
96. SUPERNOVA REALTORS LLP (PAN ACYFS6635B),
97. ROLCON FINVEST PRIVATE LIMITED (PAN AABCR3611C),
98. N.K. TOWER PRIVATE LIMITED (PAN AABCN7588E),
99. SHIVAM CONSUMER GOODS PRIVATE LIMITED (PAN AAICS0642P)
100. N.K. HIRISE PRIVATE LIMITED (PAN AACCN1231D),
101. EKDANT INFRAPROPERTIES PRIVATE LIMITED (PAN AACCE3168N),
102. IMPERIAL RESIDENCY PRIVATE LIMITED (PAN AACCI2192L),
103. INDEX DEVELOPERS PRIVATE LIMITED (PAN AACCI3578A),
104. SALASAR CONSUMER GOODS LLP (PAN ADYFS1563R)
105. ISOLATE REALESTATE PRIVATE LIMITED (PAN AACCI3577R),
106. ADINATH INFRACON PRIVATE LIMITED (PAN AAICA2133K),
107. NORTH EAST RETAILERS LLP (PAN AAQFN5608K),

For RIDHI SIDHI NIKETAN PVT LTD,  
IDEAL CONCLAVE PRIVATE LIMITED,  
BADRINATH INFRABUILD PRIVATE  
LIMITED, KAMRUP MARKETING PRIVATE  
LIMITED, BASUKINATH VINIMAY PRIVATE  
LIMITED, N.K. REGENCY PRIVATE  
LIMITED, ELITE CONSUMER GOODS  
PRIVATE LIMITED, MAYFAIR VYAPAAR  
PRIVATE LIMITED, BALGOPAL  
INFRAPROMOTERS PRIVATE LIMITED,  
KAMRUP COMMERCIAL PRIVATE  
LIMITED, EXPRESS CONSUMER GOODS  
LLP, MILKWEED ESTATES LLP,

*Bojow Kumar Ghoshal*

Authorised Signatory

For TRIEYE PROPERTIES LLP, TIRUPATI  
CONSUMER GOODS PRIVATE LIMITED,  
MILKWEED ESTATES LLP, SUPERNOVA  
REALTORS LLP, ROLCON FINVEST  
PRIVATE LIMITED, N.K. TOWER PRIVATE  
LIMITED, SHIVAM CONSUMER GOODS  
PRIVATE LIMITED, N.K. HIRISE PRIVATE  
LIMITED, EKDANT INFRAPROPERTIES  
PRIVATE LIMITED, IMPERIAL RESIDENCY  
PRIVATE LIMITED, INDEX DEVELOPERS  
PRIVATE LIMITED,

*Bojow Kumar Ghoshal*

Authorised Signatory



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

11 APR 2023

108. MURLIDHAR TRADING PRIVATE LIMITED (PAN AADCM8779N)  
 109. RAJRAMBHA HEIGHTS LLP (PAN AAZFR1423R),  
 110. YELAGIRI REALTY LLP (PAN AACFY3211D)

**PART II OWNERS**

111. ELITE COMMODITIES PRIVATE LIMITED (PAN: AABCE3069R)  
 112. EKDANT PROCON PRIVATE LIMITED (PAN: AACCE3167D)  
 113. ELECT REAL ESTATE PRIVATE LIMITED (Pan: AACCE4465E)  
 114. ELITE DEVCON PRIVATE LIMITED (PAN: AACCE4464F)  
 115. EXPRESS COMMODITIES PRIVATE LIMITED (PAN AABCE3068Q)  
 116. INTERCITY PROJECTS PRIVATE LIMITED (PAN: AACCI2660K)  
 117. SOLIMANA REALTY LLP (PAN: ADVFS8182R)

All the Companies incorporated under the Companies Act 1956 and LLP's incorporated under the Limited Liability Partnership Act 2008 having their regd. Office at 36/1A, Elgin Road, Kolkata - 700 020 P.O Lala Lajpat Rai Sarani, Kolkata - 700020, The Part-I and Part-II being represented by common Authorised Signatory **Sri Rajeev Kumar Agarwal** (PAN: ACZPA3867G, Aadhar: 5167 4337 1960), Nationality: Indian, Occupation: Service, son of Shri Chandi Prasad Agarwal, working for gain at 36/1A, Elgin Road, P.O. Lala Lajpat Rai Sarani, P.S. Bhawanipore, Kolkata 700020 hereinafter jointly and collectively referred to as the **OWNERS**

(which expression shall unless excluded by or repugnant to the context be deemed to mean and include their successors and/or successors-in-interest and/or assigns) of the **ONEPART**,

**AND**

**SRIJAN RESIDENCY LLP. (LLPIN: AH2815) (PAN: ADEFS1907P)** a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 having its registered Office at 36/1A, Lala Lajpat Rai Sarani (Formerly Elgin Road, Kolkata - 700 020, Police Station: Bhawanipore, Post Office: Lala Lajpat Rai Sarani, represented by **Sri Ujjal Surya Sarkar** (PAN: ALCPS1603G, Aadhar: 3685 5711 9425), Nationality: Indian, Occupation: Business, son of Late N.K. Agarwal, Designated Partner, Flat No. 5A, 5<sup>th</sup> Floor, South City Galaxy, 2, Justice Chandra Madhab Road, Post Office - Lala Lajpat Rai Sarani, Police Station - Bhawanipore, Kolkata - 700020 hereinafter referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant

For SALASAR CONSUMER GOODS LLP,  
ISOLATE REALESTATE PRIVATE LIMITED,  
ADINATH INFRACON PRIVATE LIMITED,  
NORTH EAST RETAILERS LLP,  
MURLIDHAR TRADING PRIVATE LIMITED,  
RAJRAMBHA HEIGHTS LLP, YELAGIRI  
REALTY LLP, ELITE COMMODITIES  
PRIVATE LIMITED, EKDANT PROCON  
PRIVATE LIMITED, ELECT REAL ESTATE  
PRIVATE LIMITED, ELITE DEVCON  
PRIVATE LIMITED, EXPRESS  
COMMODITIES PRIVATE LIMITED,  
INTERCITY PROJECTS PRIVATE LIMITED,  
SOLIMANA REALTY LLP

*Sanjay Kumar Agarwal*

Authorised Signatory

For SRIJAN RESIDENCY LLP

*Srijal Sanjay Sarkar*  
AUTHORISED SIGNATORY



Identified by me -  
*Abhijoy Choudhary*  
S/o Late Jayanta Kumar Choudhary  
Advocate  
Sealdah Civil Court  
10A-14

ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

11 APR 2023

to the subject or context be deemed to mean and include its successors and/or successors-in-interest and assigns) of the **OTHER PART**.

**Parties**" shall mean collectively the Owners and the Developer and **"Party"** means each of the Owners and the Developer individually.

**W H E R E A S: -**

**1. DEFINITIONS**

Unless in this Development agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings: -

**2. AGREED RATIO** shall mean either the ratio of sharing distributable revenues arising from sale of sellable areas in the Project or allotment of sellable areas between the Owners of the one part and the Developer of the other part which has been determined to be 20% (twenty per cent) to the Owner and 80% (Eighty per cent) to the Developer.

**3. ARCHITECT** - shall mean any such person or persons who may be appointed by the Developer in consultation with the owners as the Architect for the **Complex**..

**4. ASSOCIATION** - shall mean an Association formed under the West Bengal Apartment Ownership Act 1972 or a company incorporated under the Companies Act, 1956 formed by the Developer for the Common Purposes having such by-laws, rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained for maintenance and /or management of the **Complex**.

**5. APEX BODY/FEDERATION**- shall mean the collective representative body of two or more individual Associations in any Building Complex formed under the West Bengal Apartment Ownership Act or under any other law and/or any other legal entity under whose superintendence each of the individual associations shall exist.



REGISTRAR  
MADHYA PRADESH, INDIA  
11 APR 2023

6. **BUILDINGS** - shall mean the Bungalows/Row Houses, multi-storied buildings having residential apartments and commercial units in the Complex/ Project to be constructed, erected and completed in accordance with the Sanctioned Building Plan/ Building permit on the said land.

7. **CAR /TWO WHEELER PARKING SPACE** - shall mean all the spaces, whether open or covered or mechanical multi-level, of the Complex expressed or intended to be reserved for parking of motor cars/two wheelers.

8. **COMMON AREAS, FACILITIES AND AMENITIES** - shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Detection and Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex Provided That the Developer shall be liable to provide the minimum areas, installations and facilities as are included in the **SECOND SCHEDULE** hereunder written.

9. **COMMON EXPENSES**- shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those mentioned in the **THIRD SCHEDULE** hereunder written which shall arise after obtaining Completion Certificate and to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

10. **COMMON PURPOSES** - shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common



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REGISTRAR  
ASSURANCES IV, KOLKATA  
11 APR 2023



interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

**11. COMPLETION NOTICE** - shall mean the possession notice to buyers after grant of Completion Certificate.

**12. COMPLEX/ PROJECT** - shall mean the residential cum commercial and/or mixed use building Complex comprising one or more phases with open areas to be constructed, erected and completed by the Developer in accordance with the Plan and would also include the adjoining area and/or adjoining land or added area which only and exclusively the Developer may permit to be a part of the Complex whomsoever such adjoining area and /or adjoining land may belong and all parties to these presents give their acceptance and consent to the above.

**13. CONSENTS** shall mean the planning permission and all other consents, licenses, permissions and approvals (whether statutory or otherwise) necessary or desirable for the carrying out, completion use and occupation of the Development and the New Building and/or Buildings.

**14. DISTRIBUTABLE REVENUE**

Shall mean and include all amounts, considerations and receipts, whether one time or periodical, as may be received and collected from the Intending Purchasers for (a) transfer of the Unit(s) and proportional undivided interest in the Land to Intending Purchasers; (b) transfer of exclusive two-wheeler and car park areas/ spaces; (c) Floor rise escalation (d) PLC, (e) transfer of proportionate Common Areas and facilities; (f) leasing/ licensing/ renting of Unit(s) in the Project which are not transferred on outright sale basis and (g) Cancellation Charges; but shall not include:

- (i) any GST or any other present or future taxes/cess;
- (ii) any electricity/ water or any other utility deposits;
- (iii) any moneys collected/ received from the Purchasers for providing facilities/ utilities including electricity, DG, legal charges etc;



REGISTRAR  
OF ASSURANCES, KOLKATA  
11 APR 2023

(iv) maintenance charges, contribution to corpus fund, legal charges, stamp duty, registration fee, society membership fee

(v) any grants and/or subsidies to be received for or in connection or in relation with the development work.

15. **DEPOSITS/EXTRA CHARGES/TAXES (EDC)** - shall mean the amounts specified in the FOURTH SCHEDULE hereunder to be deposited/paid by various intending purchasers with the Developer at the end before grant of possession by a separate cheque and to be ultimately made over and/or held by the Association/Apex Body/Holding Organisation and/or Maintenance Company as the case may be .
16. **DEVELOPMENT** - shall mean the Real Estate Project to be implemented by the Developer on the land provided by the owners comprising several Bungalows/Row Houses, multi storied Buildings having residential apartments and/or partly residential and partly commercial building blocks with layout of open spaces, common pathways, landscaped gardens, other amenities and facilities in accordance with the plan to be sanctioned by the Municipal authorities.
17. **DEVELOPER'S ALLOCATION** - shall mean the agreed ratio to which the Developers are entitled to in respect of the total realization from sale of Saleable areas of the Complex to comprise in various Bungalows/Row Houses, flats, apartments and commercial units and any other constructed space in the buildings to be constructed on the Said Premises. Parking revenue will not be shared with the Owner **TOGETHER WITH** the undivided proportionate impartible part or share in the entire project Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities more particularly described in the **Second Schedule**.
18. **DEVELOPMENT RIGHTS** shall include (but not be limited to), inter alia, the right, power, entitlement, authority, sanction and permission to:
- (i) enter upon and take possession of the said land in accordance



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023

with this agreement for the purpose of development and construction of the project/ Complex and to remain in such possession until the completion of the project/ Complex;

- (ii) to demolish any existing structures on the project land;
- (iii) to put up a sign board at the Project site with brief description of the impending Project to be developed with the Developer's name inscribed therein.
- (iv) appoint, employ or engage architect, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the planning, design, development and construction of the project/ Complex;
- (v) to carry out planning, design, all the infrastructure and related work/ constructions for the project/ Complex, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, landscaping and all other common areas and facilities for the total built up area to be constructed on the project/ said land as may be required by any approvals, layout plan, or order of any governmental authority; and to set up site offices, marketing offices and construct model sample Bungalows/ apartments/ units;
- (vi) to launch the project for booking and in conformity with Real Estate (Regulation And Development) Act 2016 receive advances on sale of units in the project from the intending purchasers and to exercise full, exclusive marketing, leasing, licensing and sale rights in respect of the Apartment / Units and related undivided interests in the project land;
- (vii) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the development rights and in connection with all the marketing, leasing, licensing or sale of the Bungalows, Apartment and Commercial units.;
- (viii) manage the entire project land and the common areas constructed upon the entire project land till the completion of the project/ complex and transfer/ assign such right of maintenance upon formation of the association/apex body ;
- (ix) apply for and obtain any approvals in the name of owners or wherever required under the applicable laws in the name of the developer, including any temporary connections of water,



ADDITIONAL REGISTRAR  
OF ASSURANCES - KOLKATA  
11 APR 2023

electricity, drainage and sewerage;

- (x) It is expressly agreed understood and clarified that at any time hereafter the Developer shall be absolutely entitled to enter into any agreement or arrangement with the owners /occupiers /Developer of the adjoining / nearby properties on such term as be agreed by and between the Developer and the Owners /Occupiers /Developers of such adjoining properties. In such event such additional land along with the land comprised in the Said Project Property shall increase the scope and ambit of the development herein envisaged which shall stand increased to that extent without in any manner curtailing and/or infringing upon or enhancing /increasing the consideration of the Owner herein , which consideration of the Owner herein shall remain unchanged and the additional constructed areas and other benefits and rights available / allowable to such additional land being available for development shall be shared by and between the Developer and the Owners /Occupiers/ Developer of such adjoining properties and the Land Owner shall have no concern therewith.
19. **ENCUMBRANCE** means any mortgage, lien, charge, non-disposal or other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party interest or negative lien which could affect the construction and development and/or ownership of the Project;
20. **ESCROW AGENT** means the person who will be appointed mutually by the Owners and the Developer to hold in his custody the original documents of title during the period of construction and upon completion thereof to hand over the same to the Association/Apex Body
21. **ESCROW AGREEMENT** means the agreement entered into among the Owners, the Developer and the Escrow Agent;



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023



22. **FLOOR AREA RATIO (F.A.R)** – shall mean the ratio between the Total Floor Area on all floors and the Area of the Plot which in the present project would be 2.5.
23. **ADDITIONAL F.A.R** – shall mean the incentive available by way of additional F.A.R upon certification of a Green Building and other infrastructure like the Metro passing nearby.
24. **MARKETING COST** – shall mean all the marketing related costs such as advertisement and promotional expenses of the project, brokerage, commission and all other costs and expenses on any account whatsoever relating to marketing or sale of sellable areas.
25. **OWNERS' ALLOCATION** – shall mean the agreed ratio to which the owners are entitled in respect of the total realization from sale of Saleable areas of the Complex to comprise in various Bungalows/Row Houses, flats, apartments and units and any other constructed space in the buildings to be constructed on the Said Premises save and except Parking revenue will belong solely to the Developer, **TOGETHER WITH** the undivided proportionate impartible part or share in the entire project Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities more particularly described in the **Second Schedule**.
26. **PLAN** – means the building plan which the Developer shall endeavour to get sanctioned by the Maheshtala Municipality or any other sanctioning Authority within 9(nine) months of this Agreement and all subsequent modifications that may be made from time to time and approved/ Sanctioned by the sanctioning authorities..
27. **PHASE**- A phase of a real estate project may consist of a building or a wing of the building and in case of a building with multiple wing each such wing.
28. **PROPORTIONATE OR PROPORTIONATELY** – according to the context shall mean the proportion in which the revenue from the



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ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023

sale of space and/or spaces , as the case may be, shall be shared between the owners and the Developer.

29. **SAID PREMISES** shall mean All That the pieces and parcels of land containing an area of **1471 decimal** (equivalent to **44 Bighas 9 Cottahs 15 Chitak 13 Sq, Ft**) be the same a little more or less situate lying at and amalgamated in various R.S and L.R Dags of Krishnagar Mouza (J.L No.1) constituted within Municipal Holding Number C-4-173/New, Ganga Bandh Road, Maheshtala Municipality, under P.S Maheshtala in the District of South 24 Parganas more fully and particularly described in the **First Schedule** hereunder written and shown in the map or plan annexed hereto and verged in "Green" borders
30. **SPECIFICATION** - shall mean the specification for the said Complex/ Project as mentioned in the **FIFTH SCHEDULE** hereunder written subject to minor alterations or modifications with the consent of the Architect.
31. **TITLE DEEDS** - shall mean the documents of title of the Owners in respect of the entire project/ Said Premises mentioned in the **SIXTH SCHEDULE** hereunder written and the documents of title of the Owners as available in respect of the said Land.
32. **INTERPRETATION:**  
In this agreement save and except as otherwise expressly provided
- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
  - ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
  - iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is



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ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023

- not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
  - v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
  - vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
  - vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated. All the aforesaid recitals shall form integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

### **33. RECITAL**

- i) The Owners whose title documents are set out in the **SIXTHSCHEDULE** hereunder are presently seized and possessed of or otherwise well and sufficiently entitled to all that the Said Premises.
- ii) The Part-I Owners are the Owners of all that pieces and parcel of land admeasuring 1392 Decimals (more or less) in various R.S and L.R Dags of Krishnagar Mouza (J.L No.1) South 24 Parganas
- iii) Subsequently, some of the land parcels being R.S/L.R Dag Nos Part II Owners being the Owner of 79 Decimal in R.S. / L.R. Dag Nos. 312, 312/1474, 312/1222 aggregating to 79 decimals of Krishnagar Mouza (J.L No.1) South 24 Parganas also approached the Developer/ Promoter herein to integrate their land with the Part I Owners.



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ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023

- iv) Other than the Said Premises admeasuring **1471decimal**the Owners mayacquire and/or develop further contiguous parcels of land for future development.
- v) For all the above reasons, it was felt necessary to execute this supplemental Agreement.

**NOW THEREFORE, in consideration of the, terms, conditions, covenants, stipulations set forth in this Development agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the parties with the intent to be legally bound this Development agreement witnesseth and it is hereby agreed by and between the parties as follows:**

**34. OWNER'S REPRESENTATION**

**At or before entering into this Agreement the Owners and each one of them have assured and covenanted with the Developer as follows:**

- i) The Owners possess a clear, marketable, unfettered, absolute and unrestricted right, title and interest over the said property and are seized and possessed of and well and sufficiently entitled to the Said premises which is properly identified by metes and bounds.;
- ii) The Owners shall at their own costs and expenses makeout marketable title, free from all encumbrances and further hand over vacant and peaceful possession of the said premisesat or beforethe execution and registration of the Development Agreement for the purpose of development.
- iii) The Owners have full right, power and authority to enter into this Agreement.
- iv) The owners have got the said premisesmutated and amalgamated as per the requirement of the Municipal Authorities for the purpose of the Development of the Complex.



2

ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023



- v) The Owners have already constructed boundary wall along the periphery of the said Premises and in case there are any unbounded portion such shall also be walled by the Owners at their costs and expenses.
- vi) Within 6 months from the execution of this Agreement if required, the Owners shall level the said lands till road level or upto a height of one feet above the highest flood level, whichever is higher, at their cost and expenses.
- vii) No suits and/or proceedings and/or litigations is pending in respect of the said Premises or any part thereof and the said Premises is not involved in any civil, criminal or arbitration proceedings and in case of any litigation related to the title of the Owners arising the Owners shall be responsible for dealing with the same and shall bear all costs in that respect.
- viii) The Owners have made all material disclosures in respect of the Said Premises and have provided all information in relation to the transactions contemplated herein and agree to deposit original title deeds in the custody of the Escrow Agent, to be held in Escrow in terms of the Escrow Agreement and after formation of the Association/Apex Body, hand over the documents to the Association of Apartment owners. For the purpose of due diligence by the Developer if any further documents are required, the Owners undertake to provide the same, if available.
- ix) The Owners have not entered into any MOU, Term Sheet, Agreement for sale or transfer or development or lease etc. in respect of the said premises or any part thereof.
- x) None of the plots within the said premises either wholly or partly affected by vesting under the Urban Land (Ceiling and Regulation) Act 1976.
- xi) There are no structures on the Said Premises which are recorded as 'Heritage' Property.
- xii) There are no thikka tenants nor any person claiming to be a thikka tenant of any part or portion of the said premises.



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023

- xiii) The said premises or any part thereof is, not affected by any requisition or acquisition of the Govt. or any other statutory body such as the WBHIDCO, WB Housing Board, PWD or National Highway Authority of India and the said land is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- xiv) There are no prohibit or orders, notices of any nature whatsoever of any Municipal Authority or Statutory Body concerning or relating to or involving the Said Premises or the Owners pertaining to the Said Premises
- xv) There is no outstanding property taxes, khazna, rates, duties, cess, levies etc under any applicable Law, Revenue or any other Authority or department of the State or Central Government., However, if at any stage any demand/notice is received from the Municipal Corporation for the period prior to signing of this agreement the same shall be borne/settled solely by the Owners with the co-operation of the Developer.
- xvi) The Owners hereby give their consent to the Developer to publish appropriate notices of the development of the Project land in the leading newspapers at its cost and expenses,
- xvii) The Owners have not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever;
- xviii) Owners represent and confirm that ingress/ access to and egress from the Said Premises is unconditionally and absolutely available for all purposes from the main road and the Owners have not entered into any arrangement or agreement of any nature with any Person/ third party which in any manner restricts the access/ egress to the Said Property from the road and may give rise to any dispute for access.
- xix) There is no legal bar or impediment in the Owners granting the right of development in respect of the said Project Land unto and in favour of the Developer.
- xx) The Owners are in absolute compliance of the Applicable Laws, statutes , land ceiling laws, regulations, ordinances, rules,



ADDITIONAL REGISTRAR OF ASSURANCES IN WEST BENGAL  
KOLKATA  
11 APR 2023

judgments, notifications, court - order, decree, government approval, mandatory directive, guideline, other governmental restriction including rules and regulations prescribed by the Kolkata Improvement Trust (KIT), Kolkata Port Trust as well as the Land Use & Control Development Plan of the KMDA relating to Maheshtala Municipality, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question as in effect as of the date of this Agreement;

Relying on the aforesaid representations and believing the same to be true and acting on the faith thereof the Developer has agreed to enter into this agreement and to part with the amounts as hereinafter stated. It is hereby made expressly clear that in the event of there being any defect in title, it shall be the obligation and responsibility of the Owners to remedy and/or cure the same at their own cost and shall keep the Developer and its Directors and Officers and each one of them saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings including litigation costs.

**35. DEVELOPER'S REPRESENTATION:**

- i) That it has prima facie satisfied itself as to the Title of the Owners as narrated and as per the documents provided by the Owners.
- ii) That the Developer has inspected the site and has acquainted itself about the Said Premises which is presently vacant.
- iii) Satisfied itself as to the location of the said Project Property
- iv) Assured the Owners that they have adequate financial resources and an experienced professional team at their command to undertake the development of the said Premises.
- v) That it shall make its best endeavor to achieve optimum FAR utilisation with incremental benefit resulting from Services and the Metro railway passing by near the vicinity of the said premises or as a result of any Green Building norms/certifications and if the Owners are interested in availing/purchasing such extra FAR, then the Owners shall bear all statutory cost and incidental expenses of obtaining such extra/additional FAR and the revenue from its sale shall be shared between the Owners and the Developer in the agreed ratio.



2

REGISTRAR  
MADRAS IV, KOLLAI  
11 APR 2023

- vi) That it shall develop the entire project at its costs and be solely liable to do all acts deeds and things relating to planning of the project, preparation of the Building plans , obtaining all permissions from the competent authorities and clearances and NOC from Fire, Pollution and Environment departments, etc. Providing insurance during the entire period of construction and warranty and defect liability for at least five (5) years from the statutory completion certificate for the respective blocks.
- vii) That the Developer shall comply with the sanctioned plan and all the terms and conditions and consents, licenses, permits, approvals NOCs, provisional NOCs, recommendations, etc. obtained or may be obtained from time to time including renewals and / or revalidation thereof, in the name of the Owners for the development of the said Project/ Complex;
- viii) That the Developer shall make timely payments of all taxes, Khajana outgoings, cesses, duties, levies and charges and all applicable statutory dues as per applicable law from time to time payable by the Developer for the development of the said premises as per the terms and conditions of this Agreement from the date hereof;

**36. COMMENCEMENT:**

- i) This Agreement has commenced with effect from 1<sup>st</sup> day of April 2023 (hereinafter referred to as the COMMENCEMENT DATE).
- ii) Unless terminated in the manner as hereinafter appearing this agreement shall remain in full force and effect until such time the said Building Project intended to be undertaken in terms of this agreement is fully completed in all respects.

**37. STRUCTURING OF THE PROJECT:**

- i) The Developer shall take necessary steps for obtaining registration and/or approval of the Project under the Real Estate (Regulation And Development) Act, 2016 or any other applicable real estate law for the time being in force and shall comply with all provisions thereof and make payment of all costs charges expenses outgoings and fees which may be required to be paid. The Owners has agreed to render all co-operation and assistance



REGISTRAR  
COMPANIES, IV, KOLHATA  
11 APR 2023



IT BEING made expressly clear that the the Owners shall remain liable and responsible for timely compliance of their obligations and liabilities as Owners under the new Real Estate Law and to answer and/or satisfy all queries, question, requisitions which may be required to be answered.

- ii) The Developer shall appoint all engineers, staff, labourcontractors etc., at its own costs and risks without any obligations or liability upon the Owners and shall also appoint the Architect, Consultants & Surveyors of the Project.
- iii) The Developer will construct the Building Complex in one or more phases as decided by it.
- iv) The Developer shall prepare and bear all the costs, charges, fees and expenses incidental and in relation to all applications, plans, undertakings, lay out plans, details, descriptions etc. for submission with any Government Authority for obtaining of any Approval. In the event the Owners are required to obtain any Approvals or have at any point in time applied for or obtained any Approval with respect to the Project/ Complex, they shall provide to the Developer copies of all applications along with documents filed and approvals obtained, as and when the same are made or obtained.
- v) Simultaneous with execution of this Agreement , the Owners shall hand over the vacant and peaceful possession of the said Premises to the Developer for the purpose of development and construction of the Project, and the Developer shall have the right to enter upon the Said Premises directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors for the purpose of exercising the Development Rights and for the implementation and development of the Project.

PROVIDED HOWEVER that, nothing contained herein shall be construed as delivery of possession in part performance of any Agreement of Sale under Section 53-A of the Transfer of Property Act, 1882 or Section 2(47)(v) of Income Tax Act, 1961. The possession of the Project Land



Registrar of Companies  
11 APR 2023

handed over to the Developer shall be in accordance with and for the purposes of development and construction of the Project and other rights and entitlements as set forth in this Agreement.

- vi) Unless prevented by circumstances beyond its control the Developer (Force Majeure) shall construct erect and complete the said Housing Project within a period of 120 months from the commencement with a grace period of 12 months (hereinafter referred to as the **COMPLETION DATE**).

Such timeline shall start from the date of obtaining all requisite Approvals for commencement of construction and development of the phase/project/the entire project including registration of the Project with the WB RERA. The Developer shall regularly provide to the Owners a quarterly progress report comprising of the status of the construction and development of the Project. It is clarified that the Parties agree that any delays owing to Force Majeure; and/ or any delays owing to defaults of the Owners or any acts, omissions or conduct of the Owners or any persons acting on behalf of the Owner; shall be excluded from the calculation/determination of the Completion Period.

- vii) Except the costs and expenses for performance of the Owner's obligations such as title related expenses and the proportionate obligation to contribute marketing costs in terms hereof, the owners shall not be liable for any other costs, fees, charges and expenses relating to development and/or construction of the Project/ Complex.

- viii) As per RERA

- A). Out of the realizations from sale of real estate project time to time seventy per cent (70%) of the amounts, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction by the Developer and the land cost (share of the Owner is called the land cost) and the same shall be used only for that purpose.
- B). Withdrawal from this account shall be permitted based on the percentage of completion of the Project to be certified



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ADDITIONAL REGISTRAR  
OF COMPANIES - KERALA  
11 APR 2023

- by an engineer, an architect and a chartered accountant in practice
- .C). All such withdrawals shall be shared and realized by the Owners and the Developer in their agreed ratio.
- ix) Out of the total realizations, the balance thirty per cent (30%) can be withdrawn by the Parties in the ordinary course in their agreed ratio.
- x) Part settlement of account between the Owners and the Developer can take place at agreed intervals or after completion of every building block, that is to say, upon obtaining the Completion Certificate from the concerned Authority for the particular building.

**38. STEPS FOR DEVELOPMENT OF THE SAID LAND:**

- i) Immediately after the execution of this Agreement or so soon thereafter the Owners shall allow the Developer to enter upon the said Project Land for the purpose of undertaking the preliminary works of construction and the Developer and/or any person authorized by it shall be entitled to and is hereby authorized:
- a) to have the lands surveyed
- b) to cause the soil to be tested
- c) to carry out all preliminary works for the purpose of undertaking development of the said project property.

Immediately after the execution of this agreement the Developer shall be entitled to prepare or cause to be prepared a map or plan for being submitted to the authorities concerned and the said plan will envisage construction of new building and/or buildings for mixed use

- ii) Parties have mutually decided the scope of the Project, that is, the development of the said premises by construction of the Buildings thereon, The Developer has conceptualized the project to be residential and the Owners have approved the said concept
- iii) The Developer shall undertake development either by itself or by any other Contractor appointed by it and/or in any other manner it deems fit and proper and/or to enter into partnership with others in order to effectively perform or discharge its obligation



ADDITIONAL REGISTRAR  
OF ASSURANCES IV, MELAKA  
11 APR 2023

hereunder subject to operation of Section 15 of the Real Estate(Regulation And Development) Act 2016.

- iv) The Sanctioned Plan and all other permissions, approvals, sanctions, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer with the aid and assistance of the Owners at the Developer's cost fees, charges and expenses.

**39. CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:**

- i) The Developer at its own costs and expenses and without creating any financial or other liability on the Owners shall construct, erect and complete the New Buildings pursuant to and in accordance with the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the **Fifth Schedule** hereunder. The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- ii) The Developer shall at its own costs, charges and expenses install and erect in the Buildings, the Common Areas including erection of pathways, driveways and lanes as may be required for free ingress and egress to and from the Land and buildings, Installation of Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connections and all other necessary amenities and essential services including water, drainage/sewerage, electricity and telephone connections, landscaping and electrification of roads, pathways, driveways and lanes.
- iii) (a) The entire Project on the Said Premises may be constructed /developed / completed by the Developer in phases at the sole discretion and option of the Developer considering the then marketing strategy and economy of the locale in the mutual and common interest of the Parties and in accordance with the Business Plan.

(b) The Owners shall have the full liberty to enter into the Said Premises at any time during working hours and inspect and/or cause to be inspected the material and/or the construction at the site but only upon serving a notice of minimum 24 (Twenty Four)



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ADDITIONAL REGISTRAR  
OF ASSURANCES - IV, MUMBAI  
11 APR 2023



hours in writing to the Developer. However, Owners' shall share their views only with the officers designated by the Developer for the purpose.

**40. POWERS AND AUTHORITIES:**

i) To enable the Developer to specifically perform its obligations arising out of this Agreement and subject to the other terms, conditions, covenants and stipulations of this agreement, the Owners do hereby agree and undertake to jointly and/or severally execute, maintain and cause to be registered simultaneously herewith or any time hereinafter an, exclusive special power of attorney ("**POA**") in favour of the Developer. The POA executed by the Owners in favour of the Developer shall remain effective and registered for the entire term of this Agreement so as to enable the Developer to perform all its obligations as stated under this Agreement. The Developer shall be entitled to appoint one or more officers as nominees under the said POA for the exercise of any or all of the powers and authorities thereunder, to do, execute and perform all or any of the following acts, deeds, matters and things jointly or severally with respect to the said project land.

a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.

b) To enter upon the said project land with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plan and/or revision/ modification therein.

c) To appoint the named architect, contractors, sub-contractorsconsultants, surveyorsetc. as may be required and to supervise the development and construction works of the New Buildings on the said entire project land.

d) To apply for modifications/ revisions/ revalidation of the Building Plans from time to time as may be required.



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
11 APR 2023