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- b) To enter upon the said land with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plans to be sanctioned.
- c) To appoint the named architect, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the New Buildings on the said land.
- d) To apply for modifications of the Building Plans from time to time as may be required.
- e) To apply for obtaining quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings.
- f) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said land.
- g) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the said land and to claim refunds of such deposits and to give
- h) valid and effectual receipt and discharge on behalf of the Owners in connection therewith.
- i) After completion of the construction of the New Buildings or any Phase of the Building Complex, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities or other concerned authorities.
- j) To enter into agreements for sale with intending purchasers along with or without the corresponding undivided share in the said land, on such terms and conditions as the Developer may think fit and proper.
- k) To execute from time to time deeds of transfer of all kinds and mode in respect of Flats/Units/Constructed spaces comprised in the said



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- premises or any part or portion comprised in the Developer's Allocation along with or without the corresponding undivided share in the said land, to receive consideration, rents, and deposits there for and present the above documents for registration and admit the execution of such documents before the appropriate authorities.
- l) To appear and represent us before the Additional Registrar / Sub-Registrar, District Registrar, Additional District Sub-Registrar, Registrar of Assurances, Kolkata in connection with the sale and transfer of Flats/Units/Constructed spaces under the Developer's Allocation along with or without the corresponding undivided share in the said land in the Buildings constructed on the said premises.
- m) To accept any service of writ of summons or other legal process on behalf of and in the name of the Owners and to appear in any court or authority as the Developer deem appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the said land in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owners or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only in cases where such litigation would touch or concern the development of the project on the said land without in anyway relating to or affecting the title of the said land or the Owners' Allocation.
- n) To arrange for financing of the project (project finance) from any Banks and/or Financial Institutions for construction and completion of the project upon such terms and conditions as may be applicable. Such finance may be secured by mortgaging the said project land belonging to the Owners in favour of any bank / financial institution by deposit of original title deeds of the said project land by way of Equitable Mortgage and/or by executing Simple Mortgage and/or by creating English mortgage. Further, the Developer may execute any document or documents in furtherance of the above objective, including executing letter evidencing deposit of title deeds, confirmation of deposit title deeds, deliver the title deeds and to receive back



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- o) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owners could do in person.
- p) To do landscaping of the areas along the 28' feet wide road on the western side of the said land
- q) To concretize or apply bitumen to the 28' wide road and also to fix street lights whenever and wherever required and cover the drain and establish sewerage connection etc.
- r) To establish water-line along the road wherever and whenever required along the 28' feet wide road.
- 10.2 The Owner hereby ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things lawfully done in the interest of the project and in accordance with the terms and conditions of this agreement by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.
- 10.3 Notwithstanding grant of the aforesaid powers and authorities, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of doing all acts required to be performed by the Developer for the Project simultaneously on execution of this Agreement and the costs on account thereof shall be borne by the Developer.
- 10.4 Notwithstanding grant of the aforesaid General Power of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said land within 7 (Seven) days of the request being made.
- 10.5 While exercising the powers and authorities under the Power or Powers of Attorney to be granted by the Owner in terms hereof, the Developer shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owners in any manner or put any financial or other obligation claim or liability upon the Owners.

11 DEPOSITS, FINANCIALS AND EXTRA CHARGES :



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11.1 At the time of Execution of the JDA dated 27.7.2015 the Developer has paid an Interest free Refundable Security Deposit of Rs. 1,20,00,000/- out of which a sum of Rs. 73,71,342/- has been refunded the Owners and the balance sum of Rs. 46,28,658/- is presently held by the Owners which will be refunded and by the Owners in the manner agreed by and between the parties and stated in the First JDA dated 27.7.2015.

11.2 Other Commercial Terms

- 11.2.1 It is further provided herein that if the situation arises as per the terms of clause 13.8 of this Agreement for separate allocation of flats and other areas between the Owners and the Developer, then in that event they agree to enter into a separate allocation agreement wherein the flats together with car parking spaces together with proportionate common areas appurtenant thereto together with proportionate undivided share in the land shall be mutually allocated by and between the Owners and the Developer and each party shall be entitled to sell its allocation separately then in that event the refund of the unrefunded/unadjusted part of the security deposit will be from the very first sale proceeds of Owner's allocation but in case the Owners do not wish to sell their allocation and retain it, in that event the Owners shall first refund the outstanding amount of security deposit immediately to the Developer or hand over 10000 Sq.ft space in lieu of refund of deposit @ Rs1500 per Sq.Ft.
- 11.2.2 Notwithstanding anything contained herein, in case this Agreement gets terminated for any reason then in that event the Owners shall forthwith refund the First Security Deposit and the Second Security Deposit to the Developer and the expenses incurred by the Developer on the Project together with interest thereon calculated @ 18% (eighteen per cent) per annum compounded quarterly and so long as the same remains unpaid, the Developer shall continue to remain in possession of the Land without incurring any further costs and expenses in this regard.
- 11.2.3 All benefits under the Income Tax Act for development it would be available to the Developer and it would be entitled to claim all such benefits.
- 11.2.4 All the transferees including those under the Owner's Allocation shall pay to or deposit with the Developer the Extras and Deposits (EDC) mentioned in the **Fourth Schedule** hereunder written for the Units to be



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acquired. If certain parts of Owner's allocation remain unsold on completion of a phase or construction and/or finishing of the entire Complex and/or phases thereof, such extras and deposits shall be payable by the Owners.

11.2.5 The cost of marketing of the project/Complex would be shared by and between the Owners and the Developer in the ratio of their respective allocation (hereinafter referred to as "the said ratio"). The marketing costs which includes all the marketing related costs such as advertisement and promotion costs of the project shall be shared by the Owners and the Developers as agreed which the Owners shall pay to the Developer as a marketing cost (inclusive of advertisement and promotion costs of the project, brokerage, commission and all other costs and expenses on any account whatsoever relating to marketing or sale). In connection with the sharing of realization the following is agreed:-

- (a) Except Extra Charges and Deposits (EDC) as mentioned in Fourth Schedule, all proceeds and receivables in gross on any account whatsoever arising from the sale or transfer or otherwise of any Transferable Areas (in short Realization) by the parties jointly as above shall belong to the Owners in the said ratio i.e 18.5 % and to the Developer in the said ratio of 81.5 % as the case may be..
- (b) Extras and Deposits (EDC) shall be realized solely by the Developer from the proposed buyers of the transferable areas both under the Owner's as well us Developer's Allocation..
- (c) The Owners specifically agree and acknowledge that notwithstanding the allocation of the Units forming part of their respective Shares in terms of clause 13.8 below, in addition to its own Share the Developer shall also be exclusively entitled to and shall have exclusive right to transfer or dispose of the Units forming part of the Owners Share in such manner and on such terms and conditions as Developer may deem fit and proper and be exclusively entitled to receive and realize the entire proceeds thereof with the sole obligation to pay to the Owners the Sale Proceeds arising out of the transfer or otherwise of the Units in their respective Shares in the Project in the manner agreed in this Agreement.



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- (d) The Sale Proceeds shall be received in the name of the Developer and deposited in a separate bank account to be opened with any Schedule bank ("**Sale Proceeds Bank Account**"). Suitable standing instructions shall be given to the bank for disbursement of all the proceeds deposited in the Sale Proceeds Bank Account to the Owners and the Developer. For the purpose of above, all the Owners shall collectively open one account which will be identified as the 'Owners Sale Proceed Bank Account' and proportionate share of the Owners sale proceeds would be credited to the said "Owners Sale Proceed Bank Account". The Owners shall amongst themselves settle their account inter-se.
- (e) The Developer shall provide a Quarterly statement of account to the Owners giving details of the total Sales Proceeds received by the Developer during the Quarter and calculation of the Owners Share.

12. MORTGAGE OF THE LAND

12.1 The Developer shall have the right and authorities to arrange for financing of the project (project finance) from any Banks and/or Financial Institutions for construction and completion of the project upon such terms and conditions as may be applicable. Such finance may be secured by mortgaging the said project land in favour of any bank / financial institution by deposit of original title deeds of the said project land by way of Equitable Mortgage and/or by executing Simple Mortgage and/or by creating English mortgage. Further, the Developer may execute any document or documents in furtherance of the above objective, including executing letter evidencing deposit of title deeds, confirmation of deposit title deeds, deliver the title deeds and to receive back the title deeds, etc,. Notwithstanding the same, the Developer shall take the project finance without creating any charge / liability in respect of owner's share of revenue or owner's allocation in the project. In case owing to any loans or finances obtained by the Developer, the Owners suffer any losses or damages due to any non repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owner saved harmless and indemnified in respect thereof.



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13. **DEALING WITH SPACES IN THE NEW BUILDINGS:**

- 13.1 The Owners agree and undertake that (i) the Developer shall have the exclusive right to launch the Project, name the Project, display, signage/ display rights (whether on hoardings or on terraces or otherwise) and sell/ license/transfer the Developer's Share, in such manner and on such terms, as may be deemed appropriate by the Developer, in its sole and absolute discretion; (ii) the name and/or identification numbers given to the buildings or portions thereof of the Project shall be displayed in a manner as may be decided by the Developer in its sole discretion; (iii) no signboard, hoarding or any other logo or sign shall be put up by the Owners on the Buildings on the exterior of the Buildings or on the outer walls of the Buildings of the Project; and (iv) the Owners shall not do any act or thing that may adversely affect the aesthetic appearance/beauty of the Buildings of the Project nor do anything which may cause nuisance or obstruction or hindrance to the Intending Purchasers.
- 13.2 All the spaces in the new buildings will be marketed by the Developer through a common marketing agency to be appointed by the Developer (collectively Marketing Format) and the marketing agents shall act on behalf of the owners and the Developer.
- 13.3 The Developer shall arrange brokers for the Project and all brokerage charges etc for the same shall be shared by the Parties in proportion of their respective allocations. Any service tax (or any other indirect tax) charged by broker shall also be shared proportionately.
- 13.4 In marketing the said project, name and logo of Developer only would be boldly displayed in all marketing materials.
- 13.5 The Developer shall ensure that the advertising and marketing is carried out in a manner that is consistent with and not in derogation of or conflict with any of the terms or provisions of this Agreement and the Applicable Laws.
- 13.6 Subject to other terms and conditions mentioned herein the Developer shall be exclusively entitled to and shall have exclusive right to transfer or otherwise deal with or dispose of the Unit(s) in the Project in such manner and on such terms and conditions as Developer may deem fit and proper.



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- 13.7 The parties in consultation with each other shall determine the price for sale or disposal of the spaces in the new building/s to be constructed by the Developer on the said land keeping in view the economics and market response of the project. No Transferable Areas shall be sold below such basic price.
- 13.8 The parties in consultation with each other shall periodically revise the rates for sale of various types of transferable areas and the same shall be adhered to. In case the owner is not willing to sell at the price as decided by the Developer then in that event, the parties may decide to mutually allocate those unsold areas which are the subject matter of disagreement, and in that event the parties shall immediately mutually allocate the concerned unsold areas separately amongst themselves on equitable basis block wise as per the said ratio and thereafter the sharing of the proceeds of the aforesaid allocated areas will stop and each party will sell their allocated space independently and in that case the Owner's marketing expense shall not be applied to such allocated area and Brokerage will not be applicable and will be paid directly by Owner and Developer to the Agent. In such event, if Project finance is availed, then the Funding Banker/Financial Institute shall be entitled to carry out re-appraisal of the funding status on that date and make necessary amendment to the existing funding scheme so as to release the Owners allocation
- 13.9 The Parties hereby agree, undertake and acknowledge that, (i) all agreements for sale/ lease/ license/ allotment whether Unit/ flat/ villa buyer agreements and (ii) any other agreement or memorandum of understanding or letter of intent for sale, booking of any Unit, flat, apartment or any other space/ area in their respective Shares in the Project Land; and (iii) any other agreement or memorandum of understanding or letter of intent or letter or form to accept or receive any request for booking or allotment of sale/ lease/ license of any flat, apartment, Unit or any other space/ area in the Project Land; and (iv) any power of attorney or indemnity bond or undertakings or other agreements which are ancillary to the agreements contemplated above (hereinafter collectively the "**Unit Agreements**"), shall be prepared by the Developer and further the Developer shall have all right, power and authority to execute and register the Deed of Conveyance for the Unit(s) and the proportionate undivided interests in the Land in favour of the Intending Purchasers of the Unit(s). The Owners, as and when called upon by the Developer, shall join and execute all such Deeds of Conveyance as the



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- confirming party or in such capacity as may be appropriate in the context. The Owners agree and undertake to execute simultaneously herewith or any time hereinafter a special power of attorney in favour of the Developer authorizing the Developer, inter alia, to enter into agreements, arrangements with Intending Purchasers and execute and present for registration deeds of conveyances for undertaking to transfer and/or transfer of the Units along with the undivided proportionate share in the Said Land comprised in the Units to the Intending Purchasers. The stamp duty and registration fees on any such Power of Attorney shall be paid by the Developer.
- 13.10 The Developer shall make over possession of the separate Owners' Allocation or so much thereof as would be ready for possession in the concerned phase, subject however the Owners refunding the apportioned deposit to the Developer as per clause 11.2. hereinabove in the manner mentioned therein. The balance portion out of such allocation, if still to be completed shall be completed by the Developer and would be made over in the manner herein contained.
- 13.11 The Developer and Owners shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising of any saleable space in the New Buildings as aforesaid unto and in favour of the intending purchasers/transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be. For separate developer's allocations, the Owners shall execute the deeds of conveyance in respect of the land share attributable to any completed unit forming part of the developer's allocation in any phase only upon delivery of the completed separate owner's allocation in such phase by the Developer to the Owner. For separate owner's allocation, the Developer shall if so required by the Owner joins in as party to any agreement or deed in favour of the Transferees.
- 13.12 All agreements, sale deeds and documents of transfer shall have both the owners and the developers as parties and signed by their respective authorized signatory.
- 13.13 The Owners shall also be liable for the actual proportionate common expenses in respect of any separately allocated unsold Units delivered to the Owners.



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