

6.5 **DEVELOPER** shall develop the said premises on a Revenue Sharing basis, i.e. in consideration of the Owners granting and assigning the development rights of the said premises to the Developer, the Developer shall pay 13 % (Thirteen percent) of the Gross Sales Revenue to the Owners, subject to such deductions/arrangement hereinafter stipulated towards other deposits. In other words the Developer shall be entitled to 83% (Eighty Three percent) of the Gross Sales Revenue generated out of the project to be received from time to time.

ARTICLE -G:

SPACE ALLOCATION & CONSIDERATION

7.1. **DEVELOPER** herein shall start the work of the said project by commencing construction, erection, promotion, building and development of the said project comprising of Units, Flats, Car Parking Space etc at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, at and upon the First Schedule property and /or any adjacent property and /or premises thereto hereunder written.

7.2 **OWNERS** and **DEVELOPER** have mutually agreed to the mode, and/or mechanism and/or consideration as manner in which the saleable space shall be dealt with and /or disposed/ and /or sold transferred or conveyed in favour of **DEVELOPER** and /or its nominee/nominees.

7.3 That Notwithstanding anything stated to the contrary elsewhere in this agreement it is expressly agreed by and between the parties that **OWNERS** herein has granted the right of First refusal to **DEVELOPER** and agreed to accept the fair market value of the Salable Space forming the part of **OWNERS's** Allocation and upon the project being completed **OWNERS** shall release unto and in favour of **DEVELOPER** **OWNERS** s allocation upon **DEVELOPER** paying to **OWNERS** the value of 10 % of Gross Sales revenue of the salable space which constitutes the **OWNER'S** Allocation.

7.4 **OWNERS** herein undertakes to suitably and appropriately authorize **DEVELOPER** with such further power and/or powers as may be required and in such form and manner as is reasonably required. However the exercise of the powers shall be in a manner so as not to fasten or create any financial liability upon **OWNERS** or affect the right, or interest of **OWNERS** in the said project in the said premises more fully and particularly mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given.

7.5. OWNERS herein undertakes as per demand of **DEVELOPER** , if required, **OWNERS** herein shall execute the Deed of Conveyance or Conveyances or any other Deed/s of like nature of transfer unto and in favour of **DEVELOPER** herein or its nominee or nominees at the costs and charges of **DEVELOPER** herein or its nominee or nominees and the land owners as detailed in the First Schedule and **OWNERS** herein agrees to join as the Vendor in the said Deed of Conveyance/s to be executed in respect of the transfer of the undivided proportionate share of the land underneath attributable to the unit sold and/or intended to be sold unto and in favour of the transferee and **DEVELOPER** herein shall join as Confirming Party herein in the said Deed of Conveyance.

7.6 DEVELOPER herein shall be entitled to sale, create mortgage, transfer, demise, grant and provide the construed space by the Power-of-Attorney/s to be conferred and executed by **OWNERS** in favour of the Developer. It is hereby agreed that **DEVELOPER** herein shall part with possession of such spaces and or such apartments constructed at or upon the first schedule premises in the manner and terms and conditions as mentioned, described, explained, enumerated, provided and given in hereunder written and/or given to the intending purchasers and also deliver possession of thereof to the intending purchasers.

7.7 REFUNDABLE ADJUSTABLE SECURITY DEPOSIT WITHOUT ANY INTEREST

(a) The details of Security Deposit paid by the **DEVELOPER** and received and accepted by **OWNERS** on the signing of this agreement is as follows :-

- i. The receipt of Rs 1,37,518/- (Rupees One Lac Thirty Seven Thousand Five Hundred Eighteen) only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 2** as and by way of Security Deposit is detailed in the receipt appended hereto.
- ii. The receipt of Rs 10,00,000/- (Rupees Ten Lacs) only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 3** as and by way of Security Deposit is detailed in the receipt appended hereto.
- iii. The receipt of Rs 18,09,307/- (Rupees Eighteen Lacs Nine Thousand Three Hundred Seven) only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 4** as and by way of Security Deposit is detailed in the receipt appended hereto.

- iv. The receipt of **Rs 10,00,000/- (Rupees Ten Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 5** as and by way of Security Deposit is detailed in the receipt appended hereto.
- v. The receipt of **Rs 11,00,000/- (Rupees Eleven Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 6** as and by way of Security Deposit is detailed in the receipt appended hereto.
- vi. The receipt of **Rs 18,00,000/- (Rupees Eighteen Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 7** as and by way of Security Deposit is detailed in the receipt appended hereto.
- vii. The receipt of **Rs 10,00,000/- (Rupees Ten Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 8** as and by way of Security Deposit is detailed in the receipt appended hereto.
- viii. The receipt of **Rs 12,00,000/- (Rupees Twelve Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 9** as and by way of Security Deposit is detailed in the receipt appended hereto.
- ix. The receipt of **Rs 46,98,167/- (Rupees Forty Six Lacs Ninety Eight Thousand One Hundred Sixty Seven)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 10** as and by way of Security Deposit is detailed in the receipt appended hereto.
- x. The receipt of **Rs 10,00,000/- (Rupees Ten Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 11** as and by way of Security Deposit is detailed in the receipt appended hereto.
- xi. The receipt of **Rs 12,00,000/- (Rupees Twelve Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 12** as and by way of Security Deposit is detailed in the receipt appended hereto.
- xii. The receipt of **Rs 5,00,000/- (Rupees Five Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 13** as and by way of Security Deposit is detailed in the receipt appended hereto.

(b) The above amounts paid as security deposit to the **OWNERS** by the **DEVELOPER** shall be refunded by the **OWNERS** to the **DEVELOPER** on completion of the Project in the event the **OWNERS** fail, neglect or refuse to handover and/or refund the security deposit amount without any interest to the **OWNERS**, in such event the **DEVELOPER** shall acquire beneficial interest of the **OWNERS'** entitlement under this Agreement and accordingly the **DEVELOPER** shall be entitled to the **OWNERS'** allocation and the benefits arising therefrom.

(c) The said security deposit shall be refunded by the owners to the developer upon the Developer handing over the owners' allocation to the Developer. That Notwithstanding anything stated to the contrary elsewhere in this agreement it is expressly agreed by and between the parties that **OWNERS** herein have granted the right of First refusal to **DEVELOPER** in respect of the Saleable Space forming the part of **OWNERS'** Allocation.

ARTICLE H:
POWER OF ATTORNEY.

In furtherance of the terms of this Agreement and to give effect to the terms of this agreement and in furtherance of the intentions and provisions as contained in this agreement **OWNERS** hereby nominate, appoint, and constitute the **DEVELOPER** as their attorney and hereby empower, grant the **DEVELOPER** the rights and authorities to act and to do and to execute all or any of the following acts, deeds and things, that is to say:

1. To sell, alienate, transfer, convey, create mortgage, grant, give, dispose of properties described in the First Schedule hereunder written and /or the constructed/saleable spaces thereupon and/or given and to manage, control, supervise, use, possess and occupy the First Schedule property in the manner as the said attorney shall think fit and proper.
2. To negotiate with any of the prospective buyer/buyers and/or the party and/or parties in order to sale, dispose, alienate, transfer and conveyance of the First Schedule and /or the constructed/saleable spaces thereupon hereunder written and/or given in the manner as the said attorney shall think fit and proper.
3. To construct, promote, erect, develop and built multi-storied building/s at and upon the first schedule premises hereunder written and/or given.

4. To demolish the structure/s lying erected at and upon the First Schedule property for the said construction, promotion, erection, development and building at and upon the First Schedule hereunder written and/or given.

5. To apply for quota and to obtain the same relating to cement, bricks, building materials etc. from any person whomsoever for the said intents and purposes.

6. To take all the permissions, approvals, sanctions etc. from any person whatsoever with regard to the same in all the manner whatsoever and put our signature/s for the same for all times to come pertaining to the First Schedule hereunder written and/or given hereunder.

7. To appear before and present for registration before any registration Office having jurisdiction and/or the registrar, sub registrar, registrar of assurance all each and every deed and agreement for sale, assignment, underwriting agreement, deed, conveyance document, instrument, mortgage and paper whatsoever expedient and necessary in connection with the sale, disposal, alienation, transfer, conveyance and/or for usage of the First Schedule hereunder written and /or constructions and /or saleable spaces constructed thereupon in the manner as the said attorney shall think fit and proper on my behalf as if we are and /or I am personally present.

8. To do, execute and perform any other act or acts, deed or deeds, matters or things whatsoever which in the opinion of the attorney ought to be done, executed and performed in relation to the said First Schedule property as fully and effectually so as to achieve the ends of these presents as the said attorney, shall think fit and to determine their powers and duties so as to effectuate the intention of these presents.

9. To carry out all or any of the powers, authorities and liberties hereunder vested as the Attorney/s shall from time to time desire in that behalf.

10. To represent us/me and to appear before any Court of Law, any or all Judicial, Legislative, Executive authority and/or authorities, Public and/or Private authority

and/or authorities whomsoever in connection with us so far it relates with the First Schedule hereunder written and/or given.

11. To appoint, engage and discharge any Pleader, Solicitor, Advocate, Wakil and/or Attorney/Attorneys in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedule hereunder written and/or given on our behalf as effectually as it could be done if the Grantors are represented physically.

12. To obtain necessary permission approvals and sanctions from different authorities in connection with the construction of the said projects and also for pursuing and following up the matter with the local Panchayet,

13. To sue, defend, prosecute and litigate with whomsoever concerned in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedule hereunder written and/or given on our behalf as it could be done on personal representation.

14. To sign, verify, draw, draft and prepare any type of application, paper, document, letter, draft and statement whatsoever and to issue and use the same in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedule hereunder written and/or given on our behalf as effectually as it could be done personally.

15. The Attorneys name herein shall be authorized to act jointly and/or severally without any further permission being required.

16. And generally to do, execute and perform any other act or acts, deed or deeds, matters or things whatsoever which in the opinion of the said attorneys ought to be done, executed and performed in relation to the First Schedule hereunder written and/or given as fully and effectually.

ARTICLE-I:
COMMENCEMENT OF WORK

9.1. **OWNERS** have simultaneously on the signing of this agreement put **DEVELOPER** in possession of the first schedule property and **DEVELOPER** shall start the work of the said construction, erection, promotion, building and development of the said multi-storied building/s at and upon the First Schedule property hereunder written and/or given

9.2. That **DEVELOPER** herein shall be entitled to transfer or otherwise deal with the saleable space as mentioned hereinbefore in the said project and accordingly **DEVELOPER** herein are entitled to enter into agreement/s for sale and/or transfer of any manner in respect of the saleable space with different purchaser/s/buyer/s/nominee/s and further shall be entitled to receive all advances and full consideration for the said area forming part of saleable space.

9.3. That **DEVELOPER** herein shall be entitled to transfer and/or assign area forming part of saleable space to any third party in phased manner and on such terms and conditions as **DEVELOPER** may deem fit and proper on or before the completion of the building and **DEVELOPER** is entitled to enter into agreement/s for sale and/or transfer in respect of said area forming part of saleable space with different purchaser/s/buyer/s/nominee/s and further shall be entitled to receive all advances and full consideration from the said area forming part of saleable space independently without making **OWNERS** herein a party thereof.

9.4. That in so far as necessary the dealings namely, submission, sanction, revision, modification of plan for the subject construction, sell, alienation, transfer, demise, devise and grant of the saleable space obtaining electricity connection, water, drainage, sewerage connections and other such facilities and utilities and others by **DEVELOPER** herein in respect of the said project shall be in the name of **OWNERS** herein for which purposes **OWNERS** herein undertake to give **DEVELOPER** such and further Power-of-Authority/s in such form and manner as is reasonably required.

ARTICLE-J: SAID PROJECT

10.1. **OWNERS** herein has delivered the possession of the said premises mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given to **DEVELOPER** on the signing of these presents. The **DEVELOPER** shall construct erect and complete the said projects over the said premises in accordance with the building plan with good and standard materials including for the purpose

of building/buildings of various types and in the form of housing/commercial and/or housing-cum-commercial complex,

10.2. That **DEVELOPER** herein shall be authorized to apply for and obtain temporary connection of water, electricity to the said project for the purpose of construction or enjoyment of the building at **DEVELOPER**'s costs and charges.

ARTICLE-K:
OBLIGATION

DEVELOPER SHALL:

- i) Take such steps as are necessary to divert all pipes, wires, cables or other conducting media in, under or above the project which need to be diverted as a result of the development.
- ii) Install all electricity line, wiring, gas, water, and tele-communications, services and surface and soil water drainage to the premises and shall ensure that the same connect directly to the mains.
- iii) Serve such notices and enter into such agreements with statutory undertakings or other companies as may be necessary to install the services.
- iv) Give all necessary or usual notices under any statute affecting the demolition and clearance of the premises and the development, give notices to all water, gas, electricity and other statutory authorities as may be necessary in respect of development of the said premises and pay all costs, fees and outgoings incidental to or consequential, on any such notice and indemnified **OWNERS** herein from and against all the costs, charges, claims, actions, suits and proceedings.
- v) Incur all costs, charges and expenses for the purpose of constructing erecting and completing the said building/s in accordance with the said plan.
- vi) Not to allow any person to neither encroach nor permit any encroachment by any person and/or persons into or upon the said premises or any part or portion thereof.
- vii) Not to expose **OWNERS** herein to any liability with regard to making payment of the fees and/or charges of the Architect, Engineer and other agents as may be necessary and/or required for the purpose of construction erection and completion of the said project.
- viii) **DEVELOPER** herein declare and undertake that before starting of construction, **DEVELOPER** shall comply with all legal formalities and obtain necessary permissions from the authorities concerned.

ix) **DEVELOPER** shall cause construction, promotion of the project in phases and **OWNERS** consents to the same save and except if any legal complication may arise in connection with the land and title, the time of commencement of the project shall extend accordingly.

OWNERS SHALL

- i) Co-operate with **DEVELOPER** in all respect for development of the said premises in term of these presents.
- ii) To execute all deeds documents and instruments as may be necessary and/or required from time to time.
- iii) For the purpose of obtaining all permissions approvals and/or sanctions to sign and execute all deeds documents and instruments as may be necessary and/or required to enable **DEVELOPER** undertake construction of the project and/or Buildings in accordance with the said plan.
- iv) To execute further Power of Attorney/s in favour of **DEVELOPER** or its nominee and/or nominees as may be required to give effect to this agreement.
- v) To execute the Deed of Conveyance/Lease (through its attorney) in respect of the various constructed portion unto and in favour of the intending purchaser acquiring units apartments constructed spaces and car parking spaces.
- vi) In view to avoid any future complication **OWNERS** herein undertake that they will not cancel these presents as well as the General Power-of-Attorney/s granted by them subject to the fact that **DEVELOPER** herein shall perform these presents to the satisfaction of all the terms and conditions hereof.

ARTICLE L:

INDEMNITY:

i) That the **DEVELOPER** and **OWNERS** herein hereby undertakes to keep each other indemnified against all actions, suits, costs and proceedings and claims that the other party may suffer due to the act or omission of either of the party and arising out of the terms and conditions herein actions with regard to the development of the said premises and/or in the matter of construction of the said building and/or for any defect herein.

ARTICLE-M

COMMENCEMENT OF CONSTRUCTION

13.1. For the purpose of determination of the date of commencement of the construction, the certificate of the Architect for the time being in respect of the said project shall be final conclusive and binding on the parties.

ARTICLE-N:
COMPLETION

14.1. Unless prevented by circumstances beyond the control of **DEVELOPER** and/or circumstances amounting, to force majeure as hereinafter appearing the said project shall be constructed erected and completed within such time which shall be agreed between **OWNERS** and **DEVELOPER** from time to time on mutual agreements For the purpose of completion the certificate of the Architect shall be final conclusive and binding on the parties and similarly the common facilities and/or utilities will also be completed.

ARTICLE-O:
SALES AND MARKETING

15.1 **DEVELOPER** herein shall jointly sale and market in the form of housing/commercial and/or housing-cum-commercial complex, .

15.2 In accordance with the necessities and requirements as may be fit, proper and expedient **DEVELOPER** shall decide on the various marketing strategies and fixation of sale consideration and the matters relating to and shall jointly be liable for all brokerage and marketing expenses.

15.3 **DEVELOPER** herein shall realize the consideration from each and every Flat/Unit/Apartment/Car Parking Space and other Spaces The collection of the sale proceeds of the Owners' Allocation collected by the Developer will be reimbursed by the Developer to the Owners on quarterly basis.

15.4. **DEVELOPER** herein is authorized to and shall be realizing for each unit Flat/Unit/Apartment/Car Parking Space and other Space the costs towards transformer and electric connections, H.T. and L.T. lines, deposits for electric meter, costs for stand by generator, capital cost for equipment and development, maintenance deposits and documentation charges and municipal rates and taxes, however, the same shall not be treated as a part and parcel of the gross sale value of saleable space.

15.5. **OWNERS** to be represented by the **DEVELOPER** on the basis of the registered Power of Attorney and the **DEVELOPER** is entitled to create charge/mortgage in respect of the constructed spaces /saleable First Schedule property hereunder written and/or given in any manner whatsoever as **DEVELOPER** deem fit and proper. Similarly any intending purchaser/s and/or buyer/s and/or transferee/s herein create a charge or mortgage in respect

of the Area/s/Unit/s/Flat/s/Apartment/s intended for purchase, own, acquire, seize and possess simultaneously with the said complete purchase, transfer, owning, acquiring, seizing and possessing and/or having an agreement thereof only to any Bank, Financial Institution or Private Financers to obtain loan and both such cases **OWNERS** has authorized **DEVELOPER** to sign such papers as may be required by the Bank or Financial Institution or Private Financers. However it is made clear that the Land Owners named in the First Schedule and /or **OWNERS** under no circumstances will be liable to pay such loans or any portion thereof.

15.6. And It Is Hereby Expressly Agreed By And Between the Parties hereto that **DEVELOPER** herein shall be entitled to enter into Agreement/s for Sale, Transfer and/or Lease in respect of the entire saleable spaces in their own name.

ARTICLE-P:
DEFAULT AND REMEDIES

16.1 **OWNERS** shall not under any circumstances and/or for any reason, directly or indirectly, withdraw, rescind this agreement and/or make or cause any obstruction, interruption, hindrance impediment, interference or objection in any manner relating to or concerning the construction or completion of the project and /or any part thereof and/or the Transfer sale of disposal of any Unit/s/Flat/s/Car Parking Space/s/Space/s or portion/s of the said Building/s and in the event the owners fail to refund the deposit amount it shall be deemed acknowledgement by the owners regarding satisfaction of the owners allocation.

16.2. Unless prevented by circumstances beyond its control or if **DEVELOPER** shall commit any default and/or breaches of any of the terms and conditions herein contained and on the part of **DEVELOPER** to be paid performed and observed or in the event of **DEVELOPER** failing to complete the said Project and/or Said projects within the Completion Date as herein before recited or after a grace period of six months then and in that event without prejudice to any of the rights claims contentions which **OWNERS** herein may have against **DEVELOPER**, **DEVELOPER** shall be liable and has agreed to pay to **OWNERS** such compensation as may be decided by the Arbitrator.

ARTICLE-Q:
FORCE MAJEURE

17.1 **DEVELOPER** herein shall not be treated as default and **DEVELOPER**'s obligations and covenant will be suitably extended under the Force Majeure clause. Force Majeure shall

include natural calamities, Act of God, flood, tidal waves, earthquake, riot, war, storms, tempest, fire, civil commotion, air raid, strikes (including by contractor/construction agencies) lock out, transport strike, notice or prohibitory order from Municipal Corporation or any other statutory body or any Court, Receiver, Government Regulations, new and/or changes in any Municipal or other rules, laws or policies effecting or likely to affect the project or any part or portion thereof, shortage of Essential Commodities and/or any circumstances beyond the control or reasonable estimation of the parties herein.

ARTICLE R:
SALE AND TRANSFER

18.1 **DEVELOPER** without requiring any consent of **OWNERS** be entitled to deal with and dispose of the entire allocations at such price/consideration as **DEVELOPER** may deem fit and proper provided that the Developer shall make over to the owners the revenues pertaining to the owners allocation.

18.2 **DEVELOPER** shall have the right to enter into agreements or contracts for sale, transfer, gift, assignment of the Entire Allocation together with undivided share in the said property or any portion or portions thereof as may be deemed fit by **DEVELOPER** on such terms and conditions and at such consideration as the **DEVELOPER** may deem fit and proper. **OWNERS** shall not be entitled to interfere with or raise any question or objection to the acts deeds and things done by the other to their benefit and interest with regard thereto and shall have no concern therewith. In this regard, it is, however, expressly made clear that:

18.3 Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained hereunder or otherwise affect or prejudice the respective rights and obligations of the Parties hereunder;

18.4. **OWNERS** has and /or shall further execute a General Power of Attorney in favour of **DEVELOPER** and/or its nominee and/or nominee as may be required for the purpose of obtaining necessary permission approvals and sanctions from different authorities in connection with the construction of the said projects.

ARTICLE S:
BUILDING

191. **DEVELOPER** shall at its own costs construct erect and complete the Project on the said premises in accordance with the sanctioned plan as per the agreed specifications and

the common facilities and amenities hereinbefore mentioned with materials as may be certified by the Architect of the said Project and the same shall be completed within the said Completion date.

19.2. Subject as foresaid the decision of the Architect regarding the quality of the materials shall be final and binding between the parties hereto and the said project will be constructed erected and completed in accordance with the specifications details whereof are mentioned in the fourth schedule hereunder written.

19.3. It is made clear that the all unit buyers thereof shall share in common the proportionate charges for payments, deposits made to W.B.S.E.B. for H.T./L.T. Line charges, all cable installations, contractor's remuneration, transformer, meters, sub-meters and cables and their installation charges and accessories and payment in respect thereof shall be made to **DEVELOPER** who shall be entitled to recover the same from the intending purchasers.

19.4. **DEVELOPER** herein shall at its own costs and expenses and without creating any financial and other liability on **OWNERS** herein construct and complete the Project and various Unit/s/Flat/s/Apartments/Car Parking Space/s and Space/s therein in accordance with the sanctioned building plan and any amendment thereto or modification thereof made or caused to be made by **DEVELOPER** as per the agreed specification.

19.5 All costs charges and expenses including Architect's Structural Engineers' fees shall be discharged by **DEVELOPER** and **OWNERS** shall bear no responsibility.

19.6. **OWNERS** shall not cause any obstruction or interference in **DEVELOPER** continuing with the construction erection and completion of the said Project as well as ensure that no one else claiming any right title interest through or behalf of **OWNERS** will obstruct or create any problem or difficulty in such construction.

ARTICLE T: DISPUTE RESOLUTION

20.1. All disputes and differences arising out of or in relation these presents shall be referred to Arbitral Tribunal under the provision of Arbitration and Conciliation Act, 1996 or any statutory modification thereof for the time being in force. The parties have agreed to appoint Mr A K Chowdhary Advocate of 10 Old Post office Street Kolkata. The Arbitrator has the summary power to pass interim Award, interim direction, orders etc.

20.2. Courts of Kolkata alone shall have the jurisdiction to entertain try all action, suits, proceeding/s arising out of these presents.

THE FIRST SCHEDULE ABOVE REFERRED TO AS

Part-I

ALL THAT the piece and parcel of land measuring **73.05 Decimal equivalent to 44 Cottahs 3 Chittacks 5 Sq.ft. more or less** comprised in R.S.Dag No.1061 , under R.S. Khaitan No. 1068, 1069, under C.S Khatian no. 73, comprised C.S Dag No. 1029, under L.R. Khaitan Nos: 1666, 2960, 2514, 2515, 2515 at present 3260, 943, 943 at present 2468, 943 at present 2942, 943 at present 2468, 1850/2, 1717/2 and 1624/3, New L.R. Khatian Nos. 3055, 3056, 3058, 3085, 3181, 3231 & 3494, J.L No. 33, R.S No. 205 ½ , Touzi No. 145 at present No.10, Mouza Chakpanchuria within the Jurisdiction of Pathraghata Gram Panchatyat under Rajarhat at present New Town Police Station in the District of North 24 Parganas.

Part-II

ALL THAT the piece and parcel of land measuring **9.34 Decimal equivalent to 5 Cottahs 10 Chittacks 18 Sq.ft. more or less** comprised in R.S.Dag No.3939 under C.S. Khaitan No. 533, comprised in C.S Dag No. 3635, under L.R. Khatian No.3240, 3241, 3242, R.S Khaitan No. 2398, Samil, 2453, New L.R. Khatian Nos. 5773 & 5602, J.L. No.36, R.S. No. 225 Touzi Nos. 172, 173, 10 Mouza- Patharghata within the Jurisdiction of Pathraghata Gram Panchatyat under Rajarhat at present New Town Police Station in the District of North 24 Parganas.

Part-III

ALL THAT the piece and parcel of land measuring **32.84 Decimal equivalent to 19 Cottahs 13 Chittacks 40 Sq.ft. more or less** comprised in R.S. Dag No.3938, Comprised in C.S. Dag No. 3634, under C.S. Khatian No. 1224, Samil, 274, L.R. Khatian No.2597, 2244, 1121, 5420 and 5421 (in the name of Amu Siddique Molla and rafikul Islam alias Rafikul Islam Molla), New L.R. Khatian Nos. 5422, 5647 & 5721, J.L. No.36, R.S No. 225, Touzi No. 172, 10 in Mouza- Patharghata within the Jurisdiction of Pathraghata Gram Panchatyat under Rajarhat at present New Town Police Station in the District of North 24 Parganas.

Part - IV

ALL THAT the piece and parcel of land measuring **25.626 Decimal equivalent to 15 Cottahs 8 Chittacks 3 Sq.ft. more or less** comprised in R.S & L.R. Dag No.3916, under L.R. Khatian No.4320, 4324, 4326, 4327 and 4335 , R.S. Khaitan No. 979, 2358, New L.R. Khatian Nos. 5648, 5667 & 6066, R.S No. 225, J.L. No.36, Touzi No. 173 at present 10 in

Mouza- Partharghata, within the Jurisdiction of Pathraghata Gram Panchatyat under Rajarhat at present New Town Police Station in the District of North 24 Parganas.

Part-V

ALL THAT the piece and parcel of land measuring **42.00 Decimal equivalent to 25 Cottahs 6 Chittacks 25 Sq.ft. more or less** comprised in R.S & LR Dag No.3915, comprised in C.S. Dag No. 3614, under C.S Khaitan No. 1224, under L.R. Khatian No. 3207, 3228 at present 5151, 3236 and 3237, New L.R. Khatian nos. 5422, 5707, 6110 & 6109, Touzi No. 10, in Mouza- Patharghata, J.L. No.36, R.S. No. 225, Sali land within the Jurisdiction of Pathraghata Gram Panchatyat under Rajarhat at present New Town Police Station in the District of North 24 Parganas.

PART VI

ENTIRE LAND

ALL THAT the piece and parcel of land measuring **182.856 Decimals equivalent to 110 Cottahs 10 Chittacks 2 Sq.ft.** comprised in R.S & L.R. Dag Nos. No. 3939, 3938, 1061, 3916, and 3915 under L.R. Khatian No. 1850/2, 1717/2 and 1624/3, 3240,3241, 3242, 2597, 943, 1224, 4326, 2957, New L.R. Khatian nos. 3055, 3056, 3058, 3085, 3181, 3231, 3494, 5773, 5602, 5422, 5647, 5721, 5648, 5667, 6066, 5422, 5707, 6110 & 6109, in Mouza- Chakpachuria and Patharghata, J.L. No.33, 36 within the District of North 24 Parganas under Police Station- New Town, Pin code- 700135.

THE SECOND SCHEDULE ABOVE REFERRED TO
(SPECIFICATION)

CONSTRUCTION :

Foundation	:	Earthquake resistant RCC Framed Structure
Wall	:	Internal: 4 Inch thick brick masonry; External: 8 Inch brick masonry
Roof	:	RCC Framed Structure
Door	:	Quality timber frame with solid core – flush/panelled shutters
Window	:	Quality aluminium frames and shutters

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Provided that the Document is admitted to
 Registration. The Signature Sheet and the
 endorsement shall be attached to this document
 as the part of the Document.

Additional Registrar of Assurances-IV, Kolkata

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 Additional Registrar
 of Assurances-IV, Kolkata

26 MAR 2022

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the 26th day of March,
 2022 (Two Thousand and Twenty Two).

Cont..... P/2



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

GRN Details

GRN: 192021220211770401 Payment Mode: Online Payment
GRN Date: 24/03/2022 18:23:18 Bank/Gateway: ICICI Bank
BRN : 77376972 BRN Date: 24/03/2022 18:03:27
Payment Status: Successful Payment Ref. No: 2000870498/3/2022
[Query No*/Query Year]

Depositor Details

Depositor's Name: NEELKANTH NIRMAN PVT LTD
Address: 17/H/8, BALAI SINGHI LANE, 1ST FLOOR, KOLKATA - 700009
Mobile: 8013059824
EMail: NEELNIRMAN@GMAIL.COM
Contact No: 8013059824
Depositor Status: Buyer/Claimants
Query No: 2000870498
Applicant's Name: Mr Subrata Mukherjee
Identification No: 2000870498/3/2022
Remarks: Sale, Development Agreement or Construction agreement

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2000870498/3/2022	Property Registration- Stamp duty	0030-02-103-003-02	74921
2	2000870498/3/2022	Property Registration- Registration Fees	0030-03-104-001-16	146314
			Total	221235

IN WORDS: TWO LAKH TWENTY ONE THOUSAND TWO HUNDRED THIRTY FIVE ONLY.

B E T W E E N

- (1) **TELLUS PROPERTIES PRIVATE LIMITED (PAN NO. AAECT7376D)** a Company duly incorporated under the relevant provisions of the Companies Act, 1956, having its registered Office at 'Shiva Heights', 171A, Ramesh Dutta Street, Ground Floor, Post Office-Beadon Street, Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI AYUSH AGARWAL (PAN NO. BGZPA7986D)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048.
- (2) **UMESH KHEMKA (HUF) (PAN NO. AAAHU2164F)**, by faith-Hindu, by occupation-Business, by Nationality-Indian, represented by **SHRI UMESH KHEMKA (PAN NO. AEPPK2002M)** residing at Alcove Gloria, 403/1, Dakshindari Road, T-1, Flat No.- 8D, Kolkata-700048, P.S.- Laketown, P.O.- Sreebhumi.
- (3) **SHRI UMESH KHEMKA (PAN NO. AEPPK2002M)**, son of Kashi Prasad Khemka, by faith-Hindu, by occupation-Service, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-1, Flat No.- 8D, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.
- (4) **SHRI ANKIT AGRAWAL (PAN NO. BGZPA8163N)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.
- (5) **SAHARSH PROJECTS PRIVATE LIMITED (PAN NO. AATCS8669P)**, a Company duly incorporated under the relevant provisions of the Companies Act, 1956 having its registered Office at "Shiva Heights", Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI AYUSH AGARWAL (PAN NO. BGZPA7986D)**, (son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-

Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048.

(6) **SHRI BRIJESH KUMAR AGRAWAL (PAN NO. ACYPA6430G)**, Son of Late Baijnath Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.

(7) **AMARNATH NIRMAN PRIVATE LIMITED (PAN NO. AALCA8304P)** having registered office at "Shiva Heights", Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI AYUSH AGARWAL (PAN NO. BGZPA7986D)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.

(8) **KEDARNATH ENTERPRISES PRIVATE LIMITED, (PAN NO. AAFCK2405B)** (formerly known as KEDARNATH HEIGHTS PRIVATE LIMITED), a Company duly incorporated under the relevant provisions of the Companies Act, 1956, having its registered Office at 8, Zariff Lane, Kolkata700006 (formerly at 'Shiva Heights') 171A, Ramesh Dutta Street, Ground Floor, Post Office-Beadon Street, Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI ANKIT AGARWAL (PAN NO. BGZPA8163N)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.

(9) **JAYA MITTAL @ JAYA ^{AGRAWAL} AGARWAL (PAN NO. CPJPM2389J)**, Wife of Mr. Ankit Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.

Ankit Agarwal

- (10) **PEARLTREE INFRASTRUCTURE PVT. LTD. (PAN NO. AAHCP5344E)** having registered office at "Shiva Heights", Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI AYUSH AGARWAL (PAN NO. BGZPA7986D)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.
- (11) **SINCLAIR INFRASTRUCTURE PVT. LTD. (PAN NO. AATCS1737J)** having registered office at 8, Zariff Lane, Kolkata-700006 Post Office-Beadon Street, Police Station-Burtolla, Kolkata-700006 being duly represented by one of its Director **SHRI ANKIT AGARWAL (PAN NO. BGZPA8163N)**, son of Mr. Brijesh Kumar Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at Alcove Gloria, 403/1, Dakshindari Road, T-2, Flat No.- 10H, Kolkata-700048 P.S.- Laketown, P.O.- Sreebhumi.
- (12) **MD. SAHABUDDIN MOLLA (PAN NO.- AQXPM4616R)**, son of Ketab Ali Molla, by faith- Muslim, by Nationality India, by Occupation- Business, residing at Vill- Hudarait, P.O.- Bagu, P.S.- Rajarhat, Dist-North 24 Parganas, Kolkata- 700135.
- (13) **MUSLIMA KHATUN (PAN NO. CHQPK3462H)**, wife of Yunus Gazi, by faith- Muslim, by Nationality India, by Occupation- Service, residing at Vill- Baligori, P.O.- CHakpachuria, P.S.- New Town, Dist-North 24 Parganas, Kolkata- 700156.
- (14) **MASUD GAZI (PAN NO. DEWPG7802D)**, Son Of Unush Gazi, by faith- Muslim, by Nationality India, by Occupation- Service, residing at Vill- Baligori, P.O.- CHakpachuria, P.S.- New Town, Dist-North 24 Parganas, Kolkata- 700156.
- The parties above named are collectively referred to as the 'OWNERS' (which terms or expressions shall unless excluded by or repugnant to the subject or context be deemed to mean and include (as the case may be) their respective successor or successors-in-office and/or assigns and/or their legal heirs and representatives, administrators, executors and assigns) of the **FIRST PART**.

-: 5 :-

-AND-

NEELKANTH NIRMAN PRIVATE LIMITED (PAN No. AACCN0826A), a Company duly incorporated under the relevant provisions of the Companies Act, 1956, having its Registered Office at 17/H/8, Balai Singhi Lane, 1st Floor, Post Office-Amherst Street, Police Station-Amherst Street, Kolkata-700009 being duly represented by its Authorized Signatory (as per resolution dated 07.02.2022) **SHRI BRIJESH KUMAR AGRAWAL (PAN NO. ACYPA6430G)** son of Late Baijnath Agarwal, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office-Shreebhumi, Police Station-Lake Town, Kolkata-700048, hereinafter called and referred to as the '**DEVELOPER**' (which terms or expressions shall unless excluded by or repugnant to the subject or context be deemed to mean and include (as the case may be) their respective successor or successors-in-office and/or assigns and/or their legal heirs and representatives, administrators, executors and assigns) of the **SECOND PART**.

WHEREAS :

- A. The **OWNERS** herein are seized and possessed either as owners and/or beneficial owners of or otherwise well and sufficiently entitled to **ALL THAT** the piece and parcel of land measuring 139.68 decimals equivalent to 84 Cottahs 10 Chittacks 18 Sq. ft. more or less comprised in R.S. & L.R. Dag Nos. 1061 (Part), 1062 (Part), 1063, 1064, 1021 (Part), 1020 (Part) under L.R. Khatian No.. 3653, 3637, 3584, 3583, 3577, 3085, 3576, 3090, 3873, 3874, 3875, 3038, 3227, 3100, 4230, 4229, 3038, 3100, 4230, 4229 & 3863, in Mouza-Chakpachuria, J.L No. 33 and L.R Dag No. 3914 under L.R. Khatian No. 5721, 5887, 6944, 7093, 7094, 7095, 7096, 7303 & 7310 in Mouza- Patharghata, J.L No. 36, within the District of North 24-Parganas under Police Station-New Town, Pin Code-700135 more fully and particularly mentioned described explained, enumerated, provided

Cont..... P/6

and given in **Part-I to Part-VII** of the **FIRST SCHEDULE** mentioned hereunder (hereinafter referred to as the said premises) free from all encumbrances and the entire land is described in **Part-VIII** of the **FIRST SCHEDULE**.

- B. **THE OWNERS** herein are desirous of raising, constructing, erecting, promoting, building and development of the multi-storied building/s on the said Land described in the first schedule and/or together with other land in the vicinity and/or enter into suitable arrangements in respect thereof and as such invited offer/s from **DEVELOPER/s**.
- C. **DEVELOPER** herein coming to know about the intention of **OWNERS** herein as aforesaid approached and/or offered the **OWNERS** herein to cause development at or upon the said land and to construct, erect, develop, built and promote building/buildings of various types and in the form of housing/commercial and/or housing-cum-commercial complex, with the land **OWNERS** of adjacent and/or adjoining lands as per the scheme of development containing the design and features as may be adopted/conceptualized from time to time by **DEVELOPER** and/or building plan or plans to be sanctioned and/or approved by the authority concerned (hereinafter referred to as the "**SAID PROJECT**") on the said premises and **OWNERS** herein has agreed to such offer on the stipulated terms and conditions. The Developer had made construction in adjoining land which is called as "Chitrakut Heights" and this land shall be used as Phase – II of the earlier Project with common amenities and facilities.

In Dag No. 1061, Mouza- Chakpachuria, J.L. no.- 33, 7 decimal & In Dag No. 3915, Mouza- Patharghata, J.L. No.- 36, 4 decimal land has not been used in Chitrakut Heights Phase I and these landed property shall be used in this Phase and Part of this Development Agreement.

That two Development Agreements was made for earlier Project, (1) vide No. 1328/17 on 17.02.2017, which is recorded in Book No.-I, Volume NO.- 1904-2017, Page from 51386 to 51450, at A.R.A. IV, Kolkata & (2) vide no. 1653/18, on 08.03.2018, which is recorded in Book-I, Volume No.- 1904-2018, Pages from- 91130 to 91180, at A.R.A.- IV, Kolkata & and three Powers was made vide no. 885/17, on 17.02.2017, in Book- IV, Volume No.- 1903-2017, Page no.- 21982 to 22035, at A.R.A- III, Kolkata, vide no.- 3393/18 on 04.04.2018, in Book- I, Volume No.- 1904-2018, Pages from 148844 to 148867, A.R.A.-IV, Kolkata & vide no.- 119/19, on 19.06.2019, Book- IV, Volume No.- 1904-2019, Pages from 3032 to 3052, at A.R.A- IV, Kolkata. The Developer did not consume any FAR in earlier project with regard to the property mentioned therein.

- D. The consideration/s payable as well as benefit to ensure to the respective parties has been mutually agreed upon and the allocation receivable by **OWNERS** and **DEVELOPER** has been decided and finished.

ARTICLE-A

DEFINITIONS

IN THESE PRESENTS UNLESS THERE IS ANYTHING CONTRARY AND/R REPUGNATN. THE FOLLOWING HAVE THE MEANINGS AND EXPRESSIONS AS FOLLOWS :-

1. **OWNERS** shall mean the land owners explained as **OWNERS** earlier and shall mean their legal heirs, representatives, executors, administrators, successors and assigns.
2. **DEVELOPER** shall mean **NEELKANTH NIRMAN PVT. LTD.** a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered Office at the Premises No. 17/H/8, Balai Singhi Lane, 1st Floor, Kolkata-700009.

2. **INTENDING PURCHASER** shall mean the intending purchaser intending to procure for valuable consideration payable to the **DEVELOPER** any Units, Flats, Car Parking Space etc. at and under the said multi storied building/s of the said form of housing /commercial and/r housing-cum-commercial complex, as part of a composite scheme consisting of farm houses, out houses, row houses, villas, duplex and/or integrated complex in the said project.
3. **TITLE DEED** shall mean the various documents evidencing title and other documents concerning the titles and/or as are held by the Title Holders whose names appear in the First Column o the First Schedule described hereunder.
4. **PREMISES** shall mean ALL THAT piece and parcel of land admeasuring an area of total land 139.68 decimals equivalent to 84 Cottahs 10 Chittacks 18 Sq. ft. provided and given in the **FIRST SCHEDULE**.
5. **SAID PROJECT/COMPELX BUILDINGS** shall mean and include the proposed building or buildings forming parts of the consisting of Units, Flats, Car Parking space etc. at and under the said multi storied building/s of the said form of house/commercial and/or housing-cum-commercial complex, to be constructed erected and completed by **DEVELOPER** herein along with and/or separately with **OWNERS** of adjoining lands and in accordance with the map or plan to be sanctioned by the authorities concerned on the said premises or modification/s thereof.
6. **COMMON FACILITIES AND AMENITIES** shall mean and include all areas and utilities in the said project which has not been specifically allotted or sold and shall be common for all the purchasers who shall ultimately acquire Unit/ Flat/Car Parking Space holders, farm houses, out houses, row houses, villas, duplex and all its expenses including those in maintenance, operation, repairing, renovating, painting, rebuilding, reconstructing, decorating, replacing and

administration shall be borne by OWNERS of each individual Unit/Flat/Car Parking Space holders, farm houses, out houses, row houses, villas, duplex in the complex proportionately. This Project shall be treated as a Part of the Chitrakut Heights and the Flat owners of this Phase shall use the facilities and amenities of the Chitrakut Heights.

7. **SALEABLE SPACE** shall mean all the constructed and/or open space of the entire area which can fetch revenue and rights in size, location advantage and market value of the said project and/or building/s forming parts of the said premises available in such part or size or dimension for independent use and occupation and will including the undivided impartible proportionate share in all common parts, portions, lands areas and facilities after making due provisions for the space required for common facilities and amenities.
8. **GROSS SALES REVENUE**- shall mean and include all the amounts to be received by the Developer towards consideration for the saleable space comprising of flats, open terrace, car parking space usage charges, in the proposed project and amounts receivable from the unit purchasers towards, club charges, any preferred location charges but shall not include the GST, service tax, or any other present and future tax payable on sale of the units, as applicable, collection of various extras and deposits mentioned hereunder, stamp duty, registration fee and other incidental and allied costs, expenses of all deeds, documents, agreements, collected from the prospective unit purchasers.
9. **OWNERS ALLOCATION** shall mean 20 % of the gross sales Revenue of the saleable space constructed at or upon the first schedule property together with the undivided proportionate share in the land of the **FIRST SCHEDULE** hereunder written and/or given.

10. **DEVELOPERS ALLOCATION** shall mean 80 % of the gross sales Revenue of the saleable space constructed at or upon the first schedule property together with the undivided proportionate share in the land of the **FIRST SCHEDULE** hereunder written and/or given.
11. **ARCHITECT** shall mean the Architect or the person or persons who may be appointed by **DEVELOPER** for designing and planning of the said project.
12. **PLAN** : Shall mean the sanctioned and/or approved of the building/s sanctioned by the concerned authorities and shall also mean and include the design, layout, concept plan for the said project and shall include variations/modifications, alterations there that may be made by **DEVELOPER** herein as well as all revisions, renewals and extensions thereof, if any.
13. **PROJECT** shall mean the project undertaken by **DEVELOPER** herein on the said premises to be constructed erected and comprising of Units, Flats, Car Parking Space etc. at and under the said multi storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, capable of being held and/or enjoyed independently of each other.
14. **SPECIFICATION** shall mean the specifications required for the purpose of construction, erection, promotion, building and development of the said multi storied building/s being thee parts and parcels of the residential /commercial and/or housing-cum-commercial project as may be divided by the Architect as more fully and particularly mentioned, described, explained, enumerated, provided and given in the **SECOND SCHEDULE** hereunder written and/or given.
15. **TRANSFER** with its grammatical variations shall include transfer by possession and by any other means adopted for effecting what is understood as a transfer of space in the said Units, Flats, Car Parking Space etc. at and under the said multi

storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex to the intending purchaser/s/buyer/s/lessee/s/ tenant/s.

16. **INTENDING PURCHASER** shall mean a person firm, limited company, association of persons to whom any space in the said project shall be transferred, alienated, granted, demised, devised, provided and given.
17. Words importing singular shall include plural and vice versa.
18. Words importing masculine gender shall include feminine and Neuter genders like wise words imparting feminine gender shall include masculine and neuter genders and similarly words imparting Neuter Gender shall include masculine and feminine genders.

ARTICLE-B

(COMMENCEMENT)

1. These presents is commenced and/or shall be deemed to have commenced on and with effect from the date, month and year first above written.
2. Unless terminated by mutual consent this agreement shall remain in full force and effect until such time the said project is completed and all the area's sold and possession delivered.

ARTICLE-C

(OWNER'S RIGHT AND REPRESENTATION)

- 3.1. At or before entering into these presents OWNERS herein has assured and represented to DEVELOPER herein as follows:
 - (i) That OWNERS herein are the sole and absolute beneficiary having a clear and marketable title of the entirety of the said pres more fully and particularly mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given.

- (ii) That the said premises more fully and particularly mentioned, described, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given is free from all sorts or encumbrances, charges, liens, lispens, demands, claims, hindrances, attachments, debts, dues, acquisitions and requisitions whatsoever without any interference.
- (iii) That OWNERS herein are in uninterrupted and peaceful possession said premises without any interruption or disturbance and/or claim from any person and/or interested person in respect of any part of portion of the said premises.
- (iv) That OWNERS herein have not entered into and for shall not enter into any Agreement for Sale, Memorandum of Understanding, Transfer and/or Lease and/or Development Agreement and/or Mortgage nor have created any interest of a third party into or upon the said premises or any part of portion thereof in violation of the terms herein contained.
- (v) That all Municipal rates, taxes, khajna and other outgoings payable in respect of the said premises up to the date of handing over of the possession of the First Schedule property hereunder written and/or given by OWNERS herein to DEVELOPER herein as per the terms of these presents have been paid and/or shall be paid by OWNERS herein and OWNERS herein have agreed to keep DEVELOPER herein, its successor and/or successors-in-interests and assigns saves harmless and fully indemnified from all costs, charges, claims, actions, suits and proceedings thereof till the date of the said possession.
- (vi) Upon handing over the possession of the first schedule land for construction, development and promotion all liabilities regarding the municipality tax, khajna or otherwise as may be applicable, statutory or non-statutory shall be born exclusively by DEVELOPER herein.

- (vii) After handing over the possession to DEVELOPER the liability regarding municipality tax, rent, khajna, statutory or non statutory shall be that of DEVELOPER or its nominee or nominees of the ultimate transferee.
- (viii) That there is no suit or legal proceeding pending before any of the Courts nor there is any threat of any legal proceedings being initiated against OWNERS in respect of the entirety of the said premises on any account whatsoever or howsoever.
- (ix) No acquisition or requisition proceedings is/are pending in respect of the said premises nor OWNERS herein have received any such notice or have any knowledge in this regard.
- (x) OWNERS being desirous of having his said plot of land to be put in and used in the said project on the terms, conditions and proposals of DEVELOPER has agreed to join DEVELOPER and put his said plot of land at the disposal of DEVELOPER for commercial exploitation thereof.
- (xi) DEVELOPER shall be entitled to negotiate with the intending purchaser of the proposed saleable space on the said land and/or in the said project and for the said purpose to develop all such various plots of land of the separate OWNERS and to amalgamate and/or sub divide such plots of land for the sake of convenience and for bringing up most suitable and commercially viable project thereon.
- (xii) OWNERS has also agreed that DEVELOPER shall be entitled to invite and add further area of adjacent land if it be found suitable and convenient by joining into the said project further adjoining plots of land the owners and/or occupiers and/or beneficiaries may desire to join the said project on similar and/or diverse terms and conditions.
- (xiii) OWNERS has thus and therefore agreed to put in his said plots of land for the purpose of Development and sale to the intending purchasers at the said project

wherein DEVELOPER shall construct or cause to constructed Bungalows/ Outhouses by entering into suitable agreements/arrangements with the intending purchaser(s).

- (xiv) OWNERS hereby assign all the beneficial interest under the Development Agreement to the DEVELOPER herein as adjustment of the security deposit amount.
 - (xv) OWNERS hereby agreed and have given right to the DEVELOPER to mortgage the First Schedule property to the financial Institution to obtain loan for this Project and it is DEVELOPER shall have liability to make entire payment with interest to such Financial Institution.
- 3.2. Relying on the aforesaid representations and believing the same to be true and acting on the good faith thereof DEVELOPER herein has prima facie accepted the representations of OWNERS but in the event of any of the representations being found to be incorrect and/or false then and in that event it shall be the obligation of OWNERS to cause the same to be remedied and/ore rectified entirely at their own cost.

ARTICLE-D

DEVELOPER'S REPRESENTATION/S

- 4.1. At or before the execution of these presents the original and copy of all the title deeds, documents and papers concerning the first schedule property hereunder written and/or given has been inspected by DEVELOPER herein and relying on the same and on the good faith thereof DEVELOPER herein and relying on the same and on the good faith thereof DEVELOPER herein is fully satisfied and confirmed about the right, and interest of OWNERS in the first schedule lands.
- 4.2. DEVELOPER herein has assured OWNERS herein that DEVELOPER herein has adequate funds to be invested sufficiently at and under the subject project