is being entered into by and between the parties afresh. All the payments made previously will be considered as part of this agreement.

6.2. **COMMENCEMENT AND TENURE**: Consequent to such appointment and acceptance of appointment, this Agreement commences and shall be deemed to have commenced on and with effect from the date of execution, as mentioned above and this Agreement shall remain valid and in force till the construction of the Premises is completed. The proposed construction will be completed by **Twenty four month from the date of sanction of building plan from the KMC** and all obligations of the Parties towards each other stands fulfilled and performed till the Completion Certificate is obtained.

7. CONSIDERATION & ALLOCATION OF THE PARTIES: The Owners are providing the land and the Developer shall, at its own costs expertization and expenses will construct, finish, complete the building in habitable condition and according to the plans duly approved by Owners.

7.1 **OWNERS ALLOCATION**: In consideration of the land, the **OWNERS' ALLOCATION** will be **50%** of the proposed built up floor

area of the New Building. Alternative accommodation will be provided during the period of construction. The allocations of the parties are more fully described in the Third Schedule herein under written.

7.2 DEVELOPERS' CONSIDERATION:

DEVELOPERS' ALLOCATION : The Developer shall at its own cost and risk complete the building fully and completely and will be entitled to all built up area other than owner's allocated area in the proposed new building as per sanction of the building including sale proceeds of the debris of the existing structure.

8. **PECUNIARY CONSIDERATION:**

No new amount has been allocated against the owners any further at this stage.

9. **POSSESSION, SHIFTING, DEMOLITION, SOIL TESTING:**

9.1. **POSSESSION**: The owners shall after obtaining NOC deliver possession of the premises to the Developer who will arrange for alternative accommodation as soon as sanction of proposed building is obtained from KMC in part performance of this Agreement and the Developer shall be entitled to remain in such possession for the furtherance of this Agreement till completion of the building. **After completion of the building the Owners allocation as per schedule**

III, Part- 1 will be handed over to the Owners first along with Debagriha and thereafter the possession of the other portion to be handed over to the intending Purchaser under Developer.

9.2. **DEMOLITION AND SOIL TESTING**: From the date hereof the Developer is entitled to enter into the Premises and do soil testing, construct boundary walls and do other preparatory, works for the purpose of getting the plans sanctioned and upon receiving possession of the premises from the Owners, the Developer shall cause demolition of the existing structure of the Premises.

10. **POWERS AND AUTHORITIES**: After execution of Development Agreement.

10.1. **GENERAL POWER OF AUTHORITIES** : The Owners shall grant to the Developer and/or its nominees a Registered General Power of Attorney for the purpose of obtaining sanction of the plans and all necessary permission from different authorities in connection with the construction of the new building on behalf of Owners and also for booking, sale and to execute deed of conveyance of the Developers allocation of the earmarked constructed area of the new building to be constructed at the first schedule property.

FURTHER ACTS: Notwithstanding grant of the aforesaid General Power of Attorney, the Owners hereby undertake that they will execute personally, as and when necessary, all papers, documents plans etc. for the purpose of development of the premises at the cost of the Developer. Date, time and venu will be communicated to the Owners well in advance.

11. SANCTION AND CONSTRUCTION.

11.1. SANCTIONS: The Developer shall at its own costs, apply for sanction of the building plan of the new building from KMC. The Plans which will be submitted for sanction from KMC will be done with the consent and approval of the Owners.

11.2. **CONSTRUCTION OF THE NEW BUILDING**: The Developer shall at its own costs and without creating any financial or other liability on the Owners, construct, erect and complete the new building in accordance with the sanctioned plans, as per the agreed specifications mentioned in the Fourth Schedule below and the owners shall bear no cost and responsibility in this context.

11.3. **UTILITIES** : The Developer shall at its own costs install and erect in the new building , pumps, water storage Tank, overhead reservoirs, rain waters, recycling system, temporary electric connection until permanent electric connection is obtained, water

connection and sewerage connection. For permanent electric connection, the prospective purchasers (Collectively transferees) of the apartments/spaces in the New Building (Units) shall pay the deposits and other charges levied by CESC Ltd according to the requirement of transferees.

11.4 **BUILDING MATERIALS**: The Developer shall be authorized in the name of the Owners to apply for and obtain 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 building but in no circumstances the owners shall be responsible for their price/value, storage and quality. Specification of material used will be detailed in annexure and the Developer will adhere strictly to such specifications.

11.5. **TEMPORARY CONNECTIONS**: The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water electricity, drainage and sewerage at the costs of the Developer and may use existing facility of above services against payment.

11.6. **MODIFICATION**: Any amendment or modification to the plans may be made or caused to be made by the Developer within the permissible limits of the KMC Rules provided however no alteration or

modification shall be made in the Owners' Allocation without the consent of the Owners in writing.

11.7. **NO OBSTRUCTION**: The Owners and their existing tenants shall not do any act deed or thing whereby the Developer is obstructed or prevented from construction and completion of the new building. The Owners will have the right to supervise the construction of new building and its material by themselves or their representative.

12. **DEALINGS WITH UNITS IN THE NEW BUILDING**:

12.1. In consideration of the construction of the building at the cost of the Developer, the Developer will be entitled to all Built up area in the proposed Building other than the Owner's allocation (as per Schedule III, Part-(I). However it is clearly understood that the dealings of the Developer with regard to the Developer's allocation shall not in any manner fasten or create any financial liabilities upon the Owners or Owners interest. The Developer and its nominee or nominees may apply for loan with any financial institution at their own risk cost and expenses.

12.2 **COST OF TRANSFER**: The costs of such conveyances including stamp duty and registration expenses and all other legal expenses

shall be borne and paid by the Transferees/Purchasers. Mutation of owners portion of its cost/fees will be borne by Developer.

13. **MUNICIPAL TAXES AND OUTGOINGS**:

13.1. **RELATING TO PERIOD PRIOR TO POSSESSION**: All Municipal rates and taxes and outgoings on the Premises including cost of amalgamation & mutation costs relating to the period of construction will be borne by the Developer till the completion certificate is obtained, however all taxes prior to obtaining sanction from KMC will be borne by the Owners.

14. **POSSESSION AND POST COMPLETION MAINTENANCE**:

14.1. **POSSESSION DATE AND RATES**: on and from such date of taking physical possession the Transferees shall be responsible for payment of the rates in respect of the units/flat of the First Schedule property according to their proportionate area after mutation.

14.2. **PUNCTUAL PAYMENT AND MUTUAL INDEMNITY**: The Owners and Developer on behalf of Transferees shall punctually and regularly pay the rates for their respective allocation to the concerned authorities and all parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or

suffered by or paid by any of them as the case may be consequent upon a default by the other or others.

14.3. **MAINTENANCE**: The "Transferees" and Developer shall mutually frame a scheme for the management and administration of the New Building upon consultation with the owners. Transferees (Association) which shall be in charge of such management of the affairs of the new building and also regarding maintenance of the common areas as mentioned in the Third Schedule Part - II.

14.4. **MAINTENANCE CHARGE**: It is clarified that the Maintenance charges shall include premium for the insurance of the New Building water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring pipes, electrical and mechanical equipment and other installations, appliances and equipments for safety and security & subscriptions.

15. **COMMON RESTRICTIONS**:

15.1. **APPLICABLE TO BOTH**:

15.1.1. **NO ILLEGAL ACTIVITY** : No occupant of the new building shall use or permit to be used their units or any portion thereof for any commercial purpose or for carrying on any obnoxious, illegal and immoral trade or activity or for any purpose which may