

DATED THIS THE 16<sup>th</sup>

DAY OF April

2014

BETWEEN

SRI CHANDRANATH BANERJEE

..... VENDORS/OWNERS

AND

M/S. RETREAT CONSTRUCTION AND HOUSING PRIVATE LIMITED

..... DEVELOPER / CONFIRMING PARTY

Registration in Book- I

CD Volume number 7

Page from 6386 to 6432

Being No 03388 for the year 2014

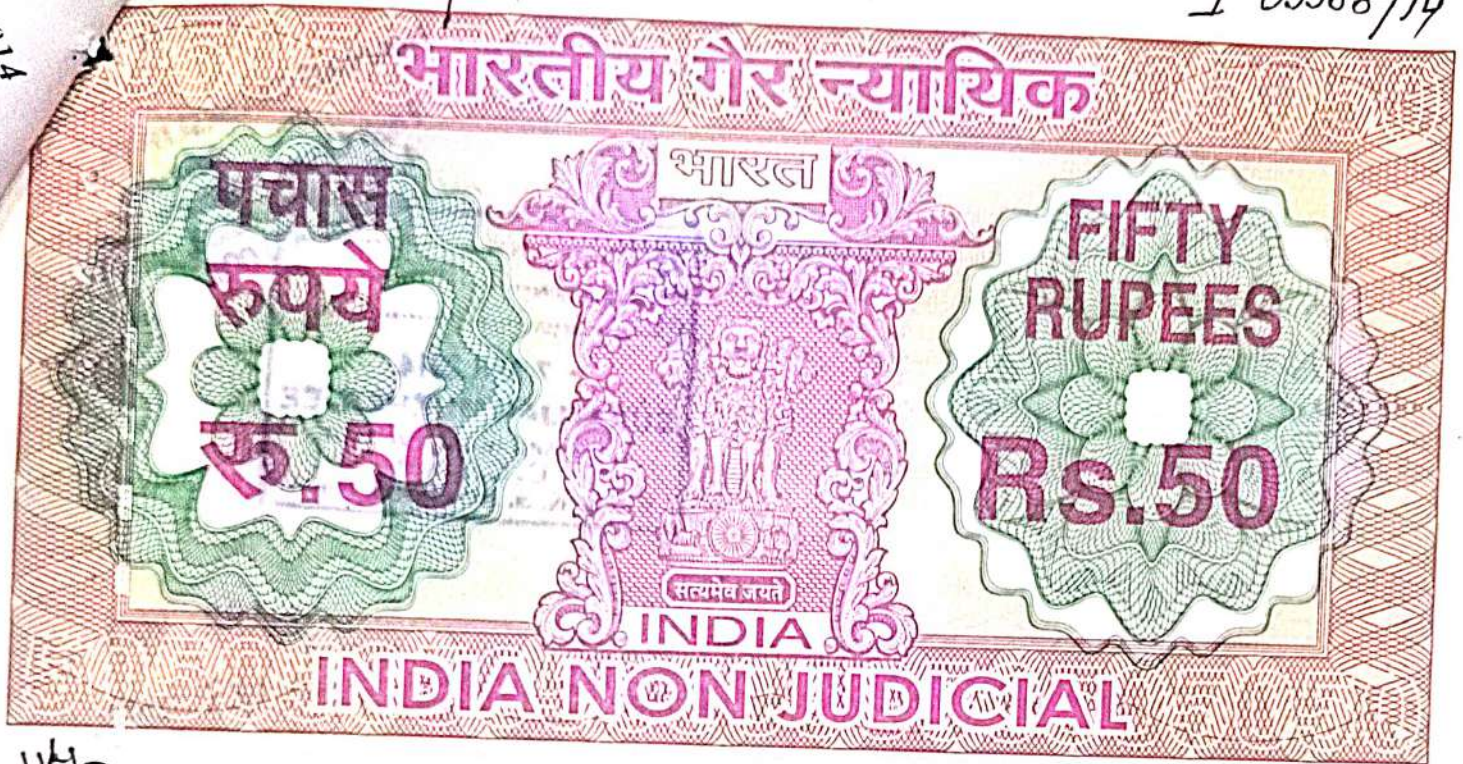
ADVOCATE

MR. MANAS DASGUPTA  
4, K.S. ROY ROAD  
KOLKATA – 700 001

0318/14

I-03388/14

2014



15/4/14 पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

9-8439/14  
12,07,36,929/-

P 316699

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

Additional Registrar  
16-4-14

**DEVELOPMENT AGREEMENT**

**THIS AGREEMENT** is made on this the 16<sup>th</sup> day of APRIL, 2014

**BETWEEN**

**SRI CHANDRANATH BANERJEE** (PAN NO. AAJPB6513E), son of Sri Sisir Kumar Banerjee, by faith Hindu, by occupation Business, residing at No. 9/A, Dr. Suresh Sarkar Road, Kolkata - 700014, Police Station - Entally, herein after Called as the **VNDOR / OWNER** (which term or expression shall unless excluded by or repugnant to the context hereof be deemed to mean and include his heirs, executors, administrators, legal representatives and/or assigns) of the **FIRST PART**.

3106

MANAS DASGUPTA,  
Advocate  
High Court, Calcutta  
4, K. S. Roy Road,  
Kolkata-700 001

NAME.....  
ADD.....  
RS.....  
- 7 APR 2014  
SURANJAN MURHERJEE  
Licensed Stamp Vendor  
C. C. Court  
2 & 3, K. S. Roy Road, Kol-1

- 7 APR 2018  
- 7 APR 2014

HAFIZULMOLLA  
S/o. Late Jai Nath Molla.  
6, Puran Chand  
Nehru Avenue  
KOL-13  
- Business.



ADDITIONAL PROVISION  
OF ASSOCIATED BANKING  
16 APR 2014

AND

**M/S. RETREAT CONSTRUCTION AND HOUSING PRIVATE LIMITED (PAN NO. AACCR8725J)**, a company under the provisions of Companies Act, 1956, having its registered Office at 6, Puran Chand Nahar Avenue, Kolkata-700013, Police Station : Taltalla, represented by Sri Dipak Kumar Kolay (**PAN NO. AFYPK 9663 G**), son of Late Gopi Krishna Kolay, by faith Hindu, by occupation Business, working for gain at premises No. 6, Puran Chand Nahar Avenue, Kolkata-700013, Police Station : Taltalla, herein after called the **DEVELOPER** (which term or expression shall unless excluded by or repugnant to the subject or context hereof be deemed to mean and include its successor/successors in interest, legal representatives and/or assigns) of the **SECOND PART**.

**WHEREAS :**

1. Originally one Mahendra Nath Banerjee was the absolute owner in respect of piece/parcel of land admeasuring about 9 Cottahs 15 Chittacks 15 square feet together with 3 storied building standing thereon lying and situated previously at premises No. 20, New Park Street, Calcutta-700017 now known as No. 179, Park Street, Kolkata-700017 comprised in Division-V, Sub-Division-B, in Dihi Panchanangram under Registration Office Sealdah under Calcutta Improvement Trust (C.I.T.) Scheme No. VIII under Ward No. 61 of Kolkata Municipal Corporation, Police Station Beniapur, hereing purchased the said property from the Association for Advancement of Scientific and Industrial Education of Indians on 2<sup>nd</sup> October 1931 vide a Sale Deed registered at Sub-Registration Office Sealdah and duly recorded in office Book No. I, Volume No. 23, Page Nos. 159 to 162 Being No. 1517 for the year 1931.
2. While seized and possessed of the said property, the said Mahendra Nath Banerjee, executed a WILL & Testament dated 7<sup>th</sup> September 1936 bequeathing the said property to his grandson Sisir Kumar Banerjee, the Vendor herein (hereinafter referred to 'the said WILL').
3. Upon demise of the said Mahendra Nath Banerjee, his wife Smt. Nalinibala Devi and two sons namely Sri Rishikesh Banerjee and Sri Kumud Ranjan Banerjee being the executors/executrix obtained Probate of the said WILL dated 7<sup>th</sup> September 1936.

4. After the grant of PROBATE of the said WILL one Sri Ajit Banerjee and Sri Adhir Kumar Banerjee both minor sons of Sri Bhadreswar Banerjee, instituted a suit for proper construction of the PROBATED WILL of Late Mahendra Nath Banerjee, before the Learned Second Additional Judge at Alipore, 24-Parganas being Title Suit No. 85 of 1939. On 6<sup>th</sup> May 1941 the said Title Suit was settled out of Court, vide a "Solenama field before the Court and final Decree in the Said T. S. No. 85 of 1939 was drawn on 15<sup>th</sup> September 1944 and the same was signed on 22<sup>nd</sup> December 1945 by the Learned Second Additional Sub-Judge, 24-Parganas at Alipore.
  
5. By virtue of the said WILL dated 7<sup>th</sup> September 1936 and the final Decree passed in the Title Suit No. 85 of 1939 the said Sri Sisir Kumar Banerjee became the absolute owner of the said property i.e. all that "price/parcel of land measuring about 9 Cottahs 15 Chittacks 15 square feet together with 3 storied building standing thereon lying and situated previously at premises No. 20, New Park Street, Calcutta-700017 now known as No. 179, Park Street, Kolkata-700017, Police Station - Beniapukur comprises in Division-V, Sub-Division-B, in Dihi Panchanangram under Sub-Registration Office Sealdah under Calcutta Improvement Trust (C.I.T.), Scheme No. VIII, within Ward No. 61 of Kolkata Municipal Corporation, hereinafter referred to as '**the said property**' more fully and particularly described in the First Schedule written hereinafter.
  
6. The said Sisir Kumar Banerjee, while seized and possessed of the said property mutated his name in the records of the Kolkata Municipal Corporation and paid upto date taxes.
  
7. The said Sisir Kumar Banerjee, thereafter executed a Deed of Gift on 20<sup>th</sup> September, 2010 in favour of his son Sri Chandranath Banerjee making a free gift of **ALL THAT the** price and parcel of land measuring about 9 Cottahs 5 Chittacks 15 square feet together with 3 storied building standing thereon lying and situated previously at premises No. 20, New Park Street, Calcutta-700017 now known as No. 179, Park Street, Kolkata-700017, Police Station - Beniapukur comprises in Division-V, Sub-Division-B, in Dihi Panchanangram under Sub-

Registration Office Sealdah under Calcutta Improvement Trust (C.I.T.), Scheme No. VIII, within Ward No. 61 of Kolkata Municipal Corporation together with three storied fully tenanted building having an area of about 3990 **Sq.ft.** more fully and particularly described in the **FIRST SCHEDULE** thereunder written and hereinafter for the sake of brevity referred to as "**THE SAID PROPERTY**" and the said Chandranath Banerjee accepted the said gift and the said Deed of Gift was registered in the Office of the Additional District Sub Registrar, Sealdah and recorded in Book No. I, CD Volume No. 6, Page Nos. 4406 to 4418, being No. 02728 for the 2010.

8. By virtue of the said Deed of Gift, the said Sri Chandranath Banerjee became the absolute owner of **ALL THAT** the price and parcel of land measuring about 9 Cottahs 5 Chittacks 15 square feet together with 3 storied building standing thereon lying and situated previously at premises No. 20, New Park Street, Calcutta-700017 now known as No. 179, Park Street, Kolkata-700017, Police Station - Beniapukur comprises in Division-V, Sub-Division-B, in Dihi Panchanangram under Sub-Registration Office Sealdah under Calcutta Improvement Trust (C.I.T.), Scheme No. VIII, within Ward No. 61 of Kolkata Municipal Corporation together with three storied fully tenanted building having an area of about 3990 **Sq.ft.**, hereinafter referred to as '**the said property/Premises**' more fully and particularly described in the First Schedule written hereinafter.
9. In the manner aforesaid the First Part herein became the absolute **OWNER** of the said Property and sufficiently seized & possessed of the said property free from all encumbrances, charges, liens, lispence, attachment, trust, whatsoever and howsoever and the said Owner has mutated his name in the records of the Kolkata Municipal Corporation (K.M.C.).
10. The Developer has examined all documents, title deeds, of the said premises and got itself satisfied about the title of the Owner, his authority to the said premises and has agreed not to raise any objection in regard thereto or make any requisition in connection therewith.

11. The First part approached the Developer herein to develop the said property and the Developer herein agreed to the same upon constructing a multi storied building thereon.
12. The Owner also further confirmed that no other person have slightest of right title interest has been left out from joining in this Agreement.
13. The First part will satisfy the Developer and /or his representatives regarding his absolute right title interest in the said property.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:**

**ARTICLE - I : REPRESENTATION AND ASSURANCES OF THE OWNER**

1. **BEFORE EXECUTION OF THIS AGREEMENT THE OWNER HAS REPRESENTED AND ASSURED TO THE DEVELOPER AS FOLLOWS:-**
  - (i) That the said property is free from all encumbrances, charges, liens, lispens, attachments whatsoever or howsoever;
  - (ii) That excepting the present Owner nobody has any right, title, interest, claim, demand, whatsoever, or howsoever, into or upon the said property;
  - (iii) That there is no notice or acquisition or requisition received or pending in respect of the said premises No. 179, Park Street (previously known as 20, New Park Street), Kolkata-700017, Police Station : Beniapukur or any portion thereof;
  - (iv) The Owner also assured that the said property does not fall under the Urban Land (Ceiling & Regulation) Act 1976;
  - (v) The Owner has declared to the Developer that the Owner has a marketable title in respect of the said premises including the said building situated thereon without any claim, right, title, interest of any person thereon or therein and the Owner has

absolute right to enter into this agreement with the Developer and the Owner hereby undertake to indemnify and keep the Developer indemnified against any third party's claims actions and demands whatsoever with regard to the title and Ownership of the Owner;

- (vi) The First Part have the entire obligations for vacating the tenanted portion full or partly for which the cost for the same would be bear by the Developer and the maximum amount which would be spent by the Developer would be Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs) only out of the said amount Rs.50,00,000/- (Rupees fifty lacs) only would be adjusted from the 1000 Sq.ft. built up area of the Owner's allocation at the rate of Rs. 5,000/- per Square feet and the balance amount would be adjusted from the Owner's allocation at such rate as may be mutually agreed upon by the parties herein.
- (vii) The Owner has handed over an area of 1000 sq.ft. on the Second floor of the building lying and situate in the said premises and shall handover the remaining area of the said premises free from all types of encumbrances within 30 days from the date of obtaining sanction building Plan from the Kolkata Municipal Corporation or within 4 months from the date of execution of this Agreement, whichever is later.
- (viii) That the Owner has not entered into any agreement with any other person or person/company or companies in connection with the development/sale/transfer of his right, title, interest in respect of the said property or any portion thereof prior to execution of this Development Agreement.

**ARTICLE - II : REPRESENTATION AND ASSURANCES OF THE  
DEVELOPER**

- 2.1 The Developer has represented that the Developer has prima facie satisfied with regard to the title of the property. The Developer shall cause all necessary searches at its own costs with regard to the



marketability of the title of the property. However, the Owner hereby undertake to keep the Developer indemnified against all the third party's claims with regard to the title in respect of the said property and further undertake not to create any encumbrances on the premises or on any part thereof.

- 2.2 The Developer has received vacant possession of an area of 1000 sq.ft. on the Second floor of the building lying and situate in the said premises from the Owner in terms of this Development Agreement.

### ARTICLE - III : DEFINITION

3. **In this Agreement unless there be something contrary or repugnant to the subject or context :-**

- (i) **ADVOCATE** - shall mean MANAS DASGUPTA, Advocate of 4, Kiran Sankar Roy Road, Ground Floor, Room No. 11, Kolkata-1.
- (ii) **ARCHITECT** - shall mean such persons who may be appointed by the Developer for both designing and planning the building on the said premises.
- (iii) **ASSOCIATION** - shall mean a society or Syndicate or Association to be promoted and formed by the Developer for maintenance of the said residential-cum-commercial building.
- (iv) **PARKING SPACE** - shall mean the covered/open space in the premises for parking of a medium sized motorcar.
- (v) **PREMISES/PROPERTY** - shall mean Municipal premises No. 179, Park Street, Kolkata-700017, Police Station Beniapukur more fully described in the First Schedule hereunder written delineated in the plan or map annexed hereto and border in red thereon.

- (vi) **OWNER** - shall mean Chandranath Banerjee, residing at 9/A, Dr. Suresh Sarkar Road, Kolkata-700014 and his legal heirs, legal representatives, executors, administrators and/or assigns.
- (vii) **DEVELOPER** - shall mean **M/S. RETREAT CONSTRUCTION AND HOUSING PRIVATE LIMITED**, a company under the provisions of Companies Act, 1956, having its registered Office at 6, Puran Chand Nahar Avenue, Kolkata-700013, Police Station : Taltalla, and its successor/successors in interest, legal representatives, executors, administrators and/or assigns.
- (viii) **MULTISTORIED RESIDENTIAL - CUM - COMMERCIAL BUILDING** - shall mean the building to be constructed on the said Premises No. 179, Park Street, Kolkata-700017, Police Station Beniapukur by the Developer in accordance with the plan to be sanctioned by Kolkata Municipal Corporation.
- (ix) **BUILDING PLAN** - shall mean the plan or plans of the proposed buildings to be prepared by the Architect to be appointed by the Developer and submitted by the Developer on behalf of the Owner to Kolkata Municipal Corporation for obtaining sanction at the cost and efforts of the Developer for construction of multi-storied residential-cum-commercial building to be constructed on the Municipal Premises No. 179, Park Street, Kolkata-700017, Police Station Beniapukur and the same to be sanctioned by Kolkata Municipal Corporation and shall include any revised and/or amendment thereto and/or modification therein or caused to be made by the Developer with the consent of the owner from time to time.
- (x) **OWNER'S ALLOCATION** - shall mean 50% of the total sanctioned area including 50% of covered/open car parking spaces on the ground floor of the proposed building together with 50% of the ultimate roof in the proposed building to be constructed at the said premises together with proportionate right over the common areas and/or common facilities and/or common amenities and open space on pro rata basis, and such

area will be provided in each Floor (50% of each floor or as may be mutually agree), as fully and particularly set-out in **PART-I** of the SECOND SCHEDULE hereunder written.

Be it mentioned herein the First Part have the entire obligations for vacating the tenanted portion ( name of the tenants has been morefully mention in the third schedule hereunder written) for which the cost for the same would be bear by the Developer and the maximum amount which would be spent by the Developer would be Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs) only and out of the said amount Rs.50,00,000/- (Rupees fifty lacs) only would be adjusted from the 1000 Sq.ft. built up area of the Owner's allocation at the rate of Rs. 5,000/- per Square feet and the balance amount would be adjusted from the Owner's allocation at such rate as may be mutually agreed upon by the parties herein. It is recorded that till execution of this Agreement, the Developer has paid a sum of Rs.52 lacs to the Owner, which the Owner has acknowledged to have received under the Memo of Consideration written hereunder.

- (xi) **DEVELOPER'S ALLOCATION** - shall mean 50% of the total sanctioned area including 50% of covered/open car parking spaces on the ground floor of the proposed building together with 50% of the ultimate roof in the proposed building to be constructed at the said premises together with proportionate right over the common areas and/or common facilities and/or common amenities and open space on pro rata basis, and such area will be provided in each Floor (50% of each floor or as may be mutually agree), as fully and particularly set-out in **PART-II** of the SECOND SCHEDULE hereunder written.
- (xii) **COMMON AREA AND FACILITIES**- shall mean staircase, pathways, right over the service area, corridor, drains, sanitary, water pipes, electric and telephone wiring, statutory fire fighting facilities, lift, lift shafts, corridors, passage ways, drive ways, entrance, motor room, water pump room, water reservoir,

overhead water tanks, generator room and facility whatsoever appurtenant to the said proposed multistoried residential-cum-commercial building.

- (xiii) **LAND** - shall mean all those lands and ground consisting an area of 9 Cottahs 15 Chittacks 15 Square Feet be the same a little more or less whereon on part whereof the said proposal building to be constructed, situated at premises No. Premises No. 179, Park Street, Kolkata-700017, Police Station Beniapukur.
- (xiv) **COMMON EXPENSES** shall mean and include all expenses to be incurred for the management maintenance upkeep and administration of the New Building/s and the said Premises and in particular the Common Areas and Installations and other common purposes and rendition of services in common to the purchasers / holders of units therein.
- (xv) **COMMON PURPOSES** shall mean and include the purpose of managing maintaining upkeeping and administering the New Building/s and the said Premises and in particular the common areas and installations, rendition of services in common to the purchasers / holders of units in the New Building/s, collection and disbursement of the common expenses and dealing with all matters of common interest of the purchasers / holders of units in the New Building/s.
- (xvi) **UNITS** shall mean all the saleable spaces / constructed areas in the New Building/s, be they flats, apartments, shops, offices, showrooms, commercial / retail spaces etc., capable of being independently and exclusively held used occupied and enjoyed **and** shall include the open terraces, if any attached to any unit/s.
- (xvii) **SPECIFICATIONS** shall mean the general specifications and/or materials to be used for construction erection and completion of the Owner's Allocation as more fully and particularly described in the **THIRD SCHEDULE** hereunder written.

(xviii) **FORCE MAJEURE** shall mean and include the circumstances beyond the control of the Developer such as fire, explosion, earthquake, lightning, accumulation of rain water or any unforeseen weather condition, lockout, strike, go-slow, riots, civil disturbances, insurgency, enemy action, war declared or undeclared, temporary or permanent interruption in the supply of utilities serving the project in connection with the work, injunction or orders of any government/ civic bodies/Kolkata Municipal Corporation or any other authorities.

(xix) **NOTICE** shall mean and include all notices to be served hereunder by either of the parties to the other shall be deemed to have been served on the 4<sup>th</sup> day of the date the same has been delivered for dispatch to the Postal Authority by registered post with acknowledgement due at the last known address of the parties hereto.

(xx) **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 multistoried buildings to purchasers thereof and will include the meaning of the said terms as defined in the Income Tax Act 1961 and the Transfer of Property Act.

(xxi) **DELIVERY OF POSSESSION** - Within 30 days from the date of obtaining sanction building Plan from the Kolkata Municipal Corporation or within 4 months from the date of execution of this Agreement, whichever is later, the Owner shall vacate and shift all the tenants to the alternate accommodation and deliver vacant possession of entirety of the said Premises to the Developer so as to enable the Developer to proceed with the development of the said Premises in terms hereof.

(xxii) Words importing **singular** shall include **plural** and vice versa.

(xxiii) Words importing **masculine** gender shall include **Feminine** and **Neuter** genders **And** likewise words importing feminine gender shall include masculine and neuter genders **And** similarly words importing Neuter gender shall include masculine and feminine genders.

**ARTICLE - IV : INTERPRETATIONS**

**4. INTERPRETATIONS : In this Agreement (save to the extent that the context otherwise so requires):**

- (i) Any reference to any act of Parliament or legislature whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all rules, instruments, orders, plans, regulations, bye laws permissions or directions any time issued under it.
- (ii) Reference to any agreement, contract deed or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or novated in writing.
- (iii) A reference to a statutory provision shall include a reference to any modification or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- (iv) Any reference to this agreement or any of the provisions thereof shall include all amendments and modification made to this Agreement in writing from time to time.
- (v) The **Schedules** to this Agreement shall have effect and be construed as an integral part of this agreement.

**ARTICLE - V : DEVELOPER'S RIGHTS AND OBLIGATION**

**5.1 DEVELOPER'S RIGHTS :**

- (a) The Owner doth hereby permit and grant exclusive right to the Developer to develop the said Premises/Property by constructing New Building/s thereat in accordance with the plan as be sanctioned by the concerned authorities for mutual benefit and for the consideration and on the terms and conditions herein contained.

(b) That the Owner do hereby grant the exclusive right of development of the said property unto and in favour of the Developer with the intent and object that the Developer can get the necessary map or plan prepared by a duly authorized Architect for being submitted to the Kolkata Municipal Corporation (hereinafter called K.M.C.) for sanction and shall construct, erect and complete the Multistoried Residential-cum-Commercial Building on the said premises being complete in all respects in accordance with the plan to be sanctioned by the said K.M.C. (including modification thereof) and specifications as provided in the Third Schedule written hereunder.

(c) The rights granted to the Developer to develop the said Premises shall not be revoked or terminated by the Owner so long the Developer is ready and willing to comply with its obligations herein contained and to act in terms of this agreement.

(d) Simultaneously with sanction of the Plan, the Developer shall undertake the work of construction thereat.

(e) It is recorded that the Owner has in the meantime deposited the original title deed of the said Premises with the Developer inter alia for purposes related to plan sanction, approval of projects by banks / financial institutions etc., and other purposes with liberty to the Developer to deliver the same to banks / financial institutions etc. in case so required to enable the Developer for obtaining loans etc., from such banks / financial institutions etc. by creating charge or lien on the Developer's Allocation PROVIDED HOWEVER no financial liability shall be foisted upon the Owner in any manner whatsoever or on the Owner's Allocation.

(f) Immediately after delivery of possession of the said Premises by the Owner to the Developer, the Developer shall be entitled to demolish the existing structures at the said Premises (including foundation thereof).

(g) The Developer shall prepare the plan for construction of Building/s at the said Premises in consultation with the Owner and shall apply to the concerned authorities for sanction of the same in the name of the Owner.

(h) During preparation and sanction of the plan, the Developer shall endeavor to utilize maximum possible FAR (Floor Area Ratio) available in respect of the said Premises.

(i) In case any permission or clearance or no objection of any authority be required for plan sanction, construction and development etc. [including clearances under the Urban Land (Ceiling & Regulation) Act, 1976], then the Developer shall render all assistance and co-operation to the Owner in obtaining the same.

(j) In case the Owner makes a request to the Developer in writing seeking structural / civil changes in the Owner's Allocation after sanction of the plan, then the Owner shall be liable for all costs and expenses in connection therewith.

(k) In case after sanction of the plan, any additional floor / storey / area is sanctioned by the concerned authorities, then the same shall be shared by the parties hereto in the ratio and on such terms and conditions hereinafter contained.

(l) The sanction fee for sanction of the plan for the New Building/s shall be borne and paid by the Developer.

(m) For the purposes connected with the preparation, submission and sanctioning of the plans, the Owner shall render all co-operation and assistance to the Developer in getting the premises surveyed and soil thereof tested and shall sign execute and deliver and submit all papers plans applications documents and other papers and documents, if available, relating to the said Premises as may from time to time be required of by the Developer and/or the Architects.

(n) The Developer shall have all necessary authorities for undertaking and carrying out works for and incidental to the construction and completion of the New Building/s and obtaining inputs, utilities and facilities therein and the Owner agrees to execute such papers and documents and do such other acts deeds and things as be reasonably required by the Developer therefor.



(o) For the purpose of construction of the New Building/s, the Developer shall be entitled to appoint engage and employ such contractors, sub-contractors, engineers, labourers, mistries, caretakers, guards and other staffs and employees and at such remuneration and on such terms and conditions as be deemed necessary by the Developer. Staff and employees engaged by the Developer, if any, shall be the employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration etc.

(p) The Developer shall have the right to appoint any Co-Developer or Financer for smooth and successful completion of the construction of the Multi storied building.

#### **5.2 THE DEVELOPER SHALL BE ENTITLED :-**

- a. To construct and complete the said multi-storied residential cum commercial building in all respect in terms of this Agreement and in accordance with the plan to be sanctioned by the authorities concerned and as per the specifications mentioned in the Third Schedule within the specified time stated hereinabove.
- b. To enjoy, negotiate and enter into Agreement for Sale with buyers and accept advance and/or consideration money for the disposal of Developer's allocation as its may think fit and proper from all such person or persons of this choice, without any interference from the Owner.
- c. The Developer will be entitled to enter into an Agreement for Sale and/or transfer the respective share of there own allocation in the proposed building and for entering into such agreement with the prospective buyers the Developer shall be at liberty not to make the Owner as party to the said Agreements, provided, however, at the time of execution of the Deed of Conveyance the Owner shall be a partly to such Deed along with the Developer. It is, however, agreed between the parties hereof that the Owner shall join as party to the Agreement for Sale with the prospective

buyers of the Developer's allocation as no consideration is received by the Owner with regard to the sale of Developer's allocation and for which the Owner agreed to grant a Power of Attorney to the Developer. It is further made clear that the Owner shall only be held liable for transferring the undivided proportionate share of land attributable to Developer's allocation.

- d. The Developer shall also be entitled to have the existing building demolished either by themselves as through any Contractor to be appointed by the Developer and so far as the salvage in respect of the aforesaid property, the Developer shall take the entire salvage value of the property.

**5.3 Developer's Obligation** – it shall be the responsibility and obligation of the Developer to comply with the terms and conditions as follows :-

- a) To obtain the sanctioned plan of the proposed building from the Kolkata Municipal Corporation and/or such other statutory authority or authorities for the Premises No. 179, Park Street, Police Station – Beniapukur, Kolkata – 700017 and all such costs in regard to the said affairs will be carried by the Developer.
- b) Immediately after obtaining sanction plan, before delivery of possession of the said property it has been agreed between the parties that the Owner and the Developer shall duly demarcate their aforesaid respective allocations in the proposed building as mentioned hereto before by demarcating their respective portions with proper colour in the photo copy of the sanctioned plan and to be counter signed by the parties hereto.
- c) To commence the construction of the proposed building from the date of obtaining the sanction plan of the proposed building from the Kolkata Municipal Corporation (subject to obtaining vacant possession thereof) and to complete the construction of the proposed building within 36 (thirty six) months from the date of delivery of possession or upon obtaining the sanction plan from the competent authority or within 24 (twenty four) months from

the date of obtaining vacant possession of the said property which ever is later and further extension of time for 6 (six) months will be availed by the Developer, if required.

- d) That within one year from the date of completion of the building, the Developer shall furnish not only the completion certificate issued by the Kolkata Municipal Corporation but also the certificate of the structure engineers of the Architect about the structural stability of the aforesaid building and the Developer shall be responsible for rectify and/or remove any defect in the construction or any damages (due to any defective construction), if detected during the period of 1 year from the date of completion of the building and handing over the Owner's allocation thereof.
- e) That the Developer shall construct and complete the said Multi-storied residential cum commercial building as per sanctioned plan and specification as per third Schedule as already agreed upon and shall undertake full responsibility and the Owner shall not responsible and shall be indemnified by the Developer for any incident or accident which may occur in the said premises due to its construction activities and/or faulty design and/or any other anomaly or defect or default whatsoever and the Developer shall keep the Owner fully indemnified at all times against any loss or damage which may be caused to the Owner or any one else due to any accident during construction or for unauthorized construction (if any) in deviation of the sanctioned plan and/or due to any other cause whatsoever.
- f) That in consideration to the Developer constructing the said building and the terms and conditions contained in this Agreement and the obligation to be fulfilled by the Developer, the Developer shall get the Developer's allocation in this said premises immediately after delivery of the possession of Owners' allocation and the Developer shall keep the Owner fully indemnified for all times to come for all purposes and consequence whatsoever.

**5.4 The Developer further Agrees :**

- a) To incur all costs, charges and expenses for obtaining the sanctioned plan of the building to be constructed at the aforesaid premises and also for any modification thereof and also to get the aforesaid plan duly sanctioned by the Kolkata Municipal Corporation.
- b) To get the said plan prepare and after due approval of the same by the Owner to submit the same to the Kolkata Municipal Corporation and/or other authorities after completion of necessary searches and on Owners' making out a marketable title in respect of the said property.
- c) To frame rules and regulations regarding the use of the respective allocation of the space of the Owner and Developer or their nominee or nominees of to form the Management Association and/or residential cum commercial Owners' Association and/or Society for the ultimate Owner or Owners of the proposed building or buildings only with the written approval of the Owner and other residential cum commercial buyers.
- d) Since some of the portion of the property is at present under the occupation of the tenants and since without settlement with those tenants, the proposed building cannot be constructed, it has been agreed between the parties mutually hereof that the Developer shall bear the accommodation charges said tenants subject to confirmation by the Owner and the said amount shall be adjusted from the Owner's Allocation.
- e) If any area is required to be given to the said tenants in the proposed building, the same shall be given out of Owner's allocation.
- f) It is further agreed that the First Part have the entire obligations for vacating the tenanted portion ( name of the tenants has been morefully mention in the third schedule hereunder written) for which the cost for the same would be bear by the Developer and the maximum amount which would be spent by the Developer

would be Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs) only and out of the said amount Rs.50,00,000/- (Rupees fifty lacs) only would be adjusted from the 1000 Sq.ft. built up area of the Owner's allocation at the rate of Rs. 5,000/- per Square feet and the balance amount would be adjusted from the Owner's allocation at such rate as may be mutually agreed upon by the parties herein.

- g) That subject to Force Majeure, the Developer shall handover the part of the constructed multi-storied residential cum commercial building i.e. to the Owner's allocation within 36 (thirty six) months from the date of delivery of possession or upon obtaining the sanction plan from the competent authority or within 24 (twenty four) months from the date of obtaining vacant possession of the said property whichever is later and further extension of time for 6 (six) months will be availed by the Developer, if required. And, if the Developer does not complete the work within the stipulated date then the Developer shall pay to the Owner Rs.25,000/- (Rupees Twenty five Thousand) only as a compensation charge per month till the Developer hands over the possession to the Owner. After completion of the project, Developer shall handover the original title Deeds to the Owner.
- h) That the entirety of the Owner's allocation shall be handed over by the Developer at a time and not in piecemeal manner.
- i) The Developer shall construct the New Building/s in good substantial and workman like manner and use new and good quality of materials. The general specifications and/or materials to be used for construction erection and completion of the Owner's Allocation shall be as more fully and particularly described in the **THIRD SCHEDULE** hereunder written.
- j) It is agreed between the Parties that the design, specification, quality of construction / finishing materials used in Owner's Allocation shall be at par with those used in the Developer's Allocation.

- k) The Developer shall be entitled to as well as obliged to apply for and obtain connections for water, electricity, drainage, sewerage and other inputs utilities and facilities from State and Central Government authorities and statutory or other body or bodies required for construction use and enjoyment of the New Building/s at its own costs and expenses either in the name of the Developer and/or the Owner and for that or otherwise to close down and have disconnected the existing connections etc.
- l) It is further agreed that the if any financial liability is created during the construction of the building, the same shall be solely on the Developer and the Owner shall not be liable in any manner whatsoever.
- m) The Developer shall be solely responsible to look after, supervise manage and administer the progress and day to day work of construction of the proposed New Building/s and shall not violate any Municipal or other statutory rules and laws and abide by and observe the rules procedures and practices usually followed in making construction of New Building/s and shall indemnify the Owner for causing loss, if any, due to the action of the Developer.
- n) The Developer, while making construction of the New Building/s, shall ensure that there is no deviation from the Building Sanction Plan save those which are sanctionable or can be regularised subsequently and done with the consent of the Architects and the Developer shall keep the Owner indemnified against all actions suits proceedings costs charges expenses demands consequences in respect thereof.

**ARTICLE -VI : OWNER'S COVENANTS, RIGHTS AND OBLIGATIONS****6.1 OWNER'S OBLIGATIONS :**

- a) The Owner shall be liable to pay all outgoings and all municipal taxes and charges uptill the delivery of vacant possession from the tenant.
- b) That the Owner shall execute necessary Deed of Conveyance or Conveyance in respect of the proportionate share of land attributable to the Developer's allocation in the proposed building in favour of the Developer or his nominee or nominees at any time after delivery of possession of the Owners' allocation or on the expiry of the 15 (fifteen) days from the date of servicing of notice of delivery of possession of Owner allocation.
- c) To sign and execute all necessary plans, papers, undertakings, affidavits, documents, declaration, deeds which may be required for obtaining any modification of the sanction plan of the proposed building and constructed of the proposed building in terms of this Agreement.
- d) To sign and execute all necessary papers, undertakings, affidavits, documents, declaration, deeds which may be required for obtaining loan help from the Bank and Financial Institutions in order to construct the said multi-storied building in the said property and has agreed to assign, mortgage the said property for the said purpose.
- e) To co-operate with the Developer for construction and completion of the multi-storied residential cum commercial building at the said Premises No. 179, Park Street, Police Station - Beniapukur, Kolkata - 700 017.
- f) That the Owner shall execute necessary Deed of Conveyance in respect of the proportionate share of land attributable to the Developer's allocation in the proposed building in favour of the Developer or his nominee or nominees at any time after full

completion of construction of the building and all consideration arising therefrom shall be on Developer's account and be appropriate by the Developer towards the cost of construction of the Owner's allocation thereof.

- g) To sign and execute all Agreement for Sale, deed of Conveyances in respect of the Developer's allocation and present the same before Registration authority for registration.

**6.2 THE OWNER HAS FURTHER AGREED AND COVENANT AS FOLLOWS :-**

- a) Not to sell, transfer, alienate or encumber his right over the said premises except his allocation as Owner's share in the proposed multi-storied residential cum commercial building subject to such fulfilling the terms of this Agreement by such transfer.
- b) Not to cause any obstruction or interference in the construction, erection and completion of the multi-storied residential cum commercial building on the said premises.
- c) To execute a Power of Attorney appointing the Developer as his Constituted Attorney authorizing to execute Agreement for Sale, Sale to intending Purchaser/s, sign and execute any relevant papers relating to the Sale Deed and to appear before the registration authority to complete the registration in respect of Developer's allocation aforesaid and/or constructed area of the proposed building including proportionate share of land and common rights and facilities attached thereto and the Developer shall be entitled to handover the possession of the Developer's allocation to the intending Purchaser/s. The Developer shall also be entitled to mortgage the Developer's allocation or portion thereof in terms of this presents for obtaining loan by the intending Purchaser/s and do all deeds and things necessary for completion of the project.
- d) The name of the apartment shall be such that it starts with the letter "i-RED".



- e) The Owner do hereby as and by way of negative covenants undertake to the Developer:
- (I) Not to enter into any agreement for sale, lease, development or otherwise create any third party interest in the said Premises, or any part thereof without the consent in writing of the Developer, save and except the Owner's Allocation in the said New building as herein mentioned.
  - (II) Not to induct any person as a tenant or otherwise into or upon the said Premises.
- f) The Owner agrees and covenants with the Developer not to cause any interference or hindrance in the construction of the proposed New Building/s at the premises by the Developer and not to do any act deed matter or thing whereby the rights of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the construction of the New Building/s or selling or otherwise transferring the Developer's Allocation and shall indemnify the Developer for all losses damages costs claims demands consequences suffered or incurred as a result thereof.
- g) To enable the Developer to develop the said Premises, the Owner shall sign execute and deliver and produce all papers documents instruments writings plans affidavits title deeds etc., as be reasonably required by the Developer from time to time therefor.
- h) For smooth and expeditious construction and completion of the Building at the said Premises, the Owner shall not unduly interfere in the day to day work of construction.
- i) Before, during or after the construction of the new multistoried building, the Owner shall not interfere with the possession of the Developer in the said premises and shall remain with the Developer free from all types of encumbrances.

6.3 In the event of the new construction work being delayed and/or destroyed by earthquake, tempest or other act of God, Fire, Riots, Legal problems, Civil commotion or any other irresistible forces not caused by any act of the Developer and/or their workmen in that situation, the Developer shall not be treated as defaulter and not responsible for delayed construction beyond the period of 3 months and others as indicated above, but for such occurrence if any should be brought to the notice of the Owner by writings.

Simultaneously, if the construction work, while in progress, being delayed due to irregular and delayed supply of material and/or stopped due to non-supply of materials and/or labour trouble or any other incident himself and ensure speedy completion of the work using obviously superior quality materials and skilled labour force to finish the project within the stipulated period as indicated above.

6.4 That the said property is now free from all encumbrances as is declared by the Owner and during the construction work if any sort of legal complication as to the right, title and interest of the Owner shall appear over any encumbrances is found, the Owner shall be held responsible to answer and remove all such legal complications / defects regarding his right, title and interest in the property at his own cost and expenses. The Developer shall not be made liable and/or responsible on all out of such unwarranted and unforeseen situation and shall not be held liable and/or responsible for delay so far in completion of the construction work. It is further agreed that the Developer shall extend all possible help to the Owner for sorting out any problem or defects, if any.

6.5 That the Owner hereby agrees and covenants with the Developer to not to violate or contravene any of the clause on this presents and the Owner do and keeps the Developer indemnified against all such claims and damages that may suffered by the Developer because of such violation and/or contraventions.

6.6 That the Owner do hereby declare that no suits/cases either Civil or Criminal and/or any other proceedings are pending in any Court of law in respect of the Schedule referred property and if so, the Owner shall be held liable to compound, compromise, withdraw, settled with the litigants as early as possible and thereby ensure the Developer for such removal of legal complications immediately.

6.7 The Owner do hereby agrees and covenants with the Developer to not to cause any interference or hindrance in the construction of the multi-storied building at the said entire property by the Developer.

6.8 The Owner shall execute further registered Power of Attorney in favour of the Developer to enable the Developer to undertake construction erection and completion of the said Project and such Power of Attorney shall remain in full force has agreed that the Developer shall be entitled to mortgage the entire land to the Bank or Financial Institution for obtaining loan for smooth completion of the construction. The Owner shall also execute a registered Power of Attorney in favour of the Developer relating to sell Developer's Allocation of the property however shall not be financially responsible and/or able for any act done under the same. The said Power of Attorneys shall remain effective till completion of the Project.

6.9 As and when called upon by the Developer, the Owner shall sign and execute the Plan, Drawings, Elevations, Sections, Forms, Applications and all other papers and instruments, verify and affirm required Affidavits and Declarations or otherwise as may be required from time to time for permissions, approvals, sanction, consent, quota, license, or otherwise relating to or arising out of construction, erection and completion of the said residential cum commercial building at the said Premises or as may be required from time to time by the Developer, without any delay, refusal, claim or demand.

6.10 The Owner shall also provide the Developer and/or its authorized nominee with all appropriate powers as are or may be required in connection with construction, erection and completion of the building as well as for representing it before all concerned authorities including execution all relevant papers, documents, instruments, deeds, writing in accordance with law.

6.11 Till the date of delivery of vacant and peaceful possession of the said entire property and every part thereof to the Developer, all taxes, levies, impositions and outgoings relating to and arising out of each of the land shall be paid and borne by the Owner shown as outstanding as on the said

date either determined and demanded for the said period and keep the Developer duly indemnified against all or any claim demand, certificate, liability, penalty, cost, expense, prejudice or damages, if any incurred or suffered by the said Developer therefore.

6.12 The Owner shall not do any act deed or things whereby the Developer may be prevented from construction and completion of the said multi residential cum commercial building provided the Developer acts in terms of this Agreement.

#### **ARTICLE - VII : SPACE ALLOCATION**

7.1 The Owner's Allocation is detailed out in **PART - I** of the **SECOND SCHEDULE** hereunder written and the Developer's Allocation is detailed out in **PART - II** of the **SECOND SCHEDULE** hereunder written.

7.2 In lieu of the Developer constructing the New Building/s at its own costs (which includes, inter alia, the Owner's Allocation) and agreeing to allocate and deliver possession of the Owner's Allocation therein to the Owner as stated herein, the Developer shall have the exclusive right to hold own use posses occupy enjoy sell transfer deal with and dispose of the Developer's Allocation together with proportionate undivided share in the land comprised in the said premises and also in the Common Areas and Installations and realise and appropriate all sale proceeds thereof absolutely and exclusively PROVIDED HOWEVER, the same shall not create any financial liability on the said premises or on the Owner and the Developer shall be solely responsible for the same and such action of the Developer shall be subject to successful completion of the project.

7.3 It is agreed by and between the parties herein that if the developer shall make any construction including construction of any additional floor beyond the sanction plan, the same shall be the exclusive responsibility to regularize at the cost of the developer and the additional floor to be allocated in the ratio of 50 (Owner): 50 (Developer) PROVIDED HOWEVER the Owner shall bear the proportionate cost and expenses of the said construction.

- 7.4 Be it mentioned herein the First Part have the entire obligations for vacating the tenanted portion ( name of the tenants has been morefully mention in the third schedule hereunder written) for which the cost for the same would be bear by the Developer and the maximum amount which would be spent by the Developer would be Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs) only and out of the said amount Rs.50,00,000/- (Rupees fifty lacs) only would be adjusted from the 1000 Sq.ft. built up area of the Owner's allocation at the rate of Rs. 5,000/- per Square feet and the balance amount would be adjusted from the Owner's allocation at such rate as may be mutually agreed upon by the parties herein. It is recorded that till execution of this Agreement, the Developer has paid a sum of Rs.52 lacs to the Owner, which the Owner has acknowledged to have received under the Memo of Consideration written hereunder.
- 7.5 It is agreed by and between the parties that the Ground Floor and Ultimate Roof of the said proposed multistoried building shall be sold jointly by the Owner and the Developer and shall appropriate the share thereof on 50: 50.
- 7.6 The parties herein further agree that they shall commercially exploit the Ground Floor and the ultimate roof of the said proposed multistoried building.

#### **ARTICLE-VIII- DELIVERY OF POSSESSION**

- 8.1 The Owner has handed over an area of 1000 sq.ft. on the Second floor of the building lying and situate in the said premises/Property and within 30 days from the Developer having obtained the sanction of the plan by the Kolkata Municipal Corporation or within 4 months from the date of execution of this Agreement, whichever is later, the Owner and the tenants shall vacate and shift to the alternate accommodation and deliver vacant possession of entirety of the said Premises/Property to the Developer so as to enable the Developer to proceed with the development of the said Premises in terms hereof.

- 8.2 The Developer shall at its own costs cause the existing building and other structures standing at the said Premises to be demolished and appropriate the net proceeds of the salvage to them. The Owner shall not have any claim and/or demand upon the salvage of the existing building and structures.
- 8.3 The Developer hereby agrees to complete the construction of the building within 36 months from the date of receipt of vacant and khas possession of the said Premises in its entirety or the date of sanction building plan by the KMC, whichever is later (hereinafter referred to as the said **SCHEDULED DATE OF COMPLETION**). The Developer shall not incur any liability for any delay in the delivery of the possession by reasons of FORCE MAJEURE. In any of the events of the FORCE MAJEURE, the Developer shall be entitled to corresponding extension of time for delivery of the said Owner's Allocation, however such extension shall be mutually agreed by and between the Owner and the Developer.
- 8.4 The Developer agrees not to deliver or permit to be delivered the Developer's Allocation until such time the notice in writing to take the possession of the Owner's Allocation is delivered and/or caused to be delivered upon completion of the same as aforesaid. However it shall not deter the Developer from making delivery of possession of the Developer's Allocation to its prospective buyers if the Owner fail and/or neglect to take possession of the Owner's Allocation within 15 days from the date of issue of notice (hereinafter referred to as the said **DATE OF POSSESSION**).
- 8.5 Immediately after the completion of the new building and issue of notice to take possession of the Owner's Allocation the Owner shall execute and/or cause to execute the deeds of Conveyance or deeds of Conveyances in respect of the undivided share or interest in the land in such part or parts as shall be required by the Developer in favour of the Developer or its prospective buyers as nominated by the Developer in respect of the Developer's Allocation at the cost of the Developer or its nominee/s.

- 8.6 The Owner shall sign and execute the deed of conveyance or conveyances in favour of the nominee or nominees of the Developer at the cost of the nominee/s of the Developer.
- 8.7 Similarly, immediately after the completion of the new building and issue of notice to take possession of the Owner's Allocation, the Developer shall execute and/or cause to execute the deeds of Conveyance or deeds of Conveyances in respect of the undivided share or interest in the land in such part or parts as shall be required by the Owner in favour of the Owner or their prospective buyers as nominated by the Owner in respect of the Owner's Allocation at the cost of the Owner or their nominee/s.
- 8.8 The Developer shall sign and execute the deed of conveyance or conveyances in favour of the nominee or nominees of the Owner at the cost of the nominee/s of the Owner.

#### **ARTICLE -IX- ARCHITECTS, ENGINEERS, ETC**

- 9.1 For the purpose of development of the said Premises the Developer alone shall be responsible to appoint the Architect for the said building and the certificate given by the Architect regarding the materials used for the purpose of construction erection and completion of the new building and also specification for the purpose of construction and/or workmanship and completion of the building shall be final conclusive and binding on the parties.
- 9.2 The decision of the Architect regarding the measurements, quality of the materials and also the specification for the purpose of construction will be final conclusive and binding on the parties.

#### **ARTICLE-X-INDEMNITY**

- 10.1 The Developer hereby agrees and covenants with the Owner not to assign its rights under this agreement in respect of the said Premises/Property, however it shall not in any way debar the Developer from selling and transferring its share and/or from commercially exploiting the said New Building after providing Owner's Allocation to the owner in terms of this Agreement.

10.2 The Owner shall solely be responsible for due discharge of any liability occurring due to any act of omission and/or commission on the part of the Owner and shall always keep the Developer indemnified against all actions suits proceedings damages losses which may occur or take place because of any act deed matter or thing concerning the title of the said Premises/Property.

10.3 It has been agreed by and between the parties hereto that in the event of any claim and/or encumbrance being invoked in respect of the said Premises/Property or any part thereof by any third party due to any act, deed, matter or thing done and/or caused to be done and in any manner concerning the said Premises the entirety of all such claims, demands, losses, consequences shall entirely and exclusively be borne by the Owner herein and the Developer shall not be held liable nor responsible for bearing any consequence in respect thereof in any capacity thereof.

10.4 The Developer shall be fully responsible for any deviation or unauthorised construction or accident or mishap while making any construction and in no event the Owner shall incur any liability in respect thereof. The Developer shall indemnify and keep indemnified the Owner against all losses liabilities costs or third party claims actions or proceedings thus arising.

10.5 The Owner doth hereby agree and covenant with the Developer as follows:

i) Not to cause any interference or hindrance or obstruction in the construction of the proposed Buildings at the premises by the Developer and/or its agents.

ii) in case any permission or clearance is made mandatory by the government or any authority for the sales to be effected by the Owner as envisaged herein (being 50% undivided share in the land comprised in the said Premises attributable to the Developer's Allocation), which is to be obtained by the Owner, then the Owner shall have to obtain the same.



iii) to render all assistance and cooperation to the Developer in construction of the proposed Buildings, if so required and found necessary.

iv) not to do any act deed or thing whereby the Developer be prevented from selling transferring dealing with or disposing of the Developer's Allocation or any part thereof if done in terms of this Agreement.

v) not to let out, grant lease, sell, transfer, mortgage, charge or otherwise encumber nor agree to do so nor part with possession of the said premises or any part thereof as from the date hereof, it being clarified that nothing contained herein shall prevent the Owner to deal with and dispose of the Owner's Allocation upon the same being allocated identified and demarcated.

vi) to join in as a Confirming Party, if required, in case any loan or financial assistance from any bank, financial institution etc., is taken by the Developer or by the buyers of the Developer's Allocation and shall execute all necessary documents PROVIDED HOWEVER no financial liability shall be foisted upon the Owner by execution of such documents.

10.6 The Developer doth hereby agree and covenant with the Owner as follows:

i) in case any permission or clearance is made mandatory by the government or any authority for the sales to be effected by the Owner in respect of the Owner's Allocation, which is to be obtained by the Developer, then the Developer shall obtain the same.

ii) to join in as a Confirming Party, if required, in case any loan or financial assistance from any bank, financial institution etc., is taken by the Owner or by the buyers of the Owner's Allocation and shall execute all necessary documents PROVIDED HOWEVER no financial liability shall be foisted upon the Developer by execution of such documents.

iii) not to do any act deed or thing whereby the Owner be prevented from selling transferring dealing with or disposing of the Owner's Allocation or any part thereof if done in terms of this Agreement.

iv) not to let out, grant lease, sell, transfer, mortgage, charge or otherwise encumber nor agree to do so nor part with possession of the Owner's Allocation or any part thereof.

#### **ARTICLE-XI-TAXES MAINTENANCE ETC**

11.1 All municipal and all other rates and taxes and other dues and outgoings in respect of the said premises accruing due till handing over vacant possession of the said premises to the Developer shall be for and to the account of the Owner; those accruing after handing over possession of the said premises to the Developer till the date of the Developer offering possession of the Owner's Allocation to the Owner shall be on account of the Developer and thereafter the Owner shall pay the rates and taxes in respect of the Owner's Allocation only and the Developer shall pay the same in respect of the Developer's Allocation.

11.2 The respective parties shall be liable to pay and bear all taxes rates and other services and other outgoing payable in respect of their respective Allocations from the said Date of Possession the Owner shall be deemed to have taken possession of the Owner's Allocation for the purpose of making payment of the rates and taxes and common expenses and maintenance charges whether actual physical possession of the Owner's Allocation is taken or not by the Owner.

11.3 The Owner and the Developer shall from the Date of Possession of the Owner's Allocation maintain their respective portions at their own costs in a good and tenantable repair and shall not do or suffer to be done anything in or to the said Premises and/or common areas and passages of the said New Building which may be against law or which will cause obstruction or interference to the user of such common area.

- 11.4 After the said New Building is completed and the Owner's Allocation is delivered the Developer and the Owner shall form an association of the Owner/ occupants of the various flats in the said New Building with such rules and regulations as the Developer shall think fit and proper and the Owner and the Developer or its nominee/s shall be liable and agrees to make payment of the proportionate share of the maintenance charges payable in respect thereof of their respective areas.
- 11.5 Until such time Association is formed the Developer shall continue to remain responsible for the maintenance and rendition of the common services subject however to the Owner making payment of the proportionate share of the maintenance charges and all other outgoing payable in respect thereof and unless the said maintenance charges are paid by the Owner the Owner shall not be entitled and hereby agrees not to avail of any of the services.
- 11.6 The Owner shall be liable to pay charges for electricity in or relating to the Owner's Allocation wholly and proportionately relating to common parts.

#### **ARTICLE-XII- MUTUAL OBLIGATION**

- 12.1 The Owner and the Developer hereby agrees and covenants with each other not to violate or contravene any of the provisions of Rules applicable for construction of the said building or buildings at the said Premises/Property.
- 12.2 The Owner and the Developer hereby agrees and covenants with each other not to do any act deed or thing whereby both of them are prevented from enjoying, selling, assigning and/or disposing of any of their respective allocation in the said New Building at the said Premises.
- 12.3 The Owner and the Developer hereby agrees and covenants with each other to join and confirm all documents of transfer relating to sale of the others allocation in the said New Building at the said Premises.

- 12.4 It is distinctly agreed and understood by and between the parties herein that according to the present statute and for the sake of convenience this agreement for development shall be registered at the cost of the developer.

#### **ARTICLE-XIII-BREACH AND CONSEQUENCES**

- 13.1 Subject to force majeure and also there is no restraint in the Kolkata Municipal Corporation granting sanction of the plan and subject to vacating the tenanted portion of the said premises by the Owner, the Developer shall cause to have the plan in respect of the said New Building to be sanctioned from the Kolkata Municipal Corporation within 12 months from the date hereof, failing which, the Owner may at their discretion be entitled to refer the breach to the Arbitrator who shall determine the consequences of the breach and the costs thereof.
- 13.2 In the event of either party to this agreement committing breach of any of their obligations under this Agreement the aggrieved party shall be entitled to refer the breach to the Arbitrator who shall determine the consequences of the breach and the costs.

#### **ARTICLE - XIV : MISCELLANEOUS**

- 14.1 All or any notice required to be served by any party to the other, shall, without prejudice to any other mode of service available, be deemed to have been served on the date of service if delivered by hand against due acknowledgement or on the sixth day from the date the same is sent by Registered post with Acknowledgement due at the address of the other.
- 14.2 That after execution of this Agreement by the Owner with the Developer, the Owner shall not create any encumbrance and/or lien in respect of the property and the Developer's exclusive right for development of the property shall not in any way be affected.

14.3 The Developer will at its own cost and expenses arrange for all material to be used for construction, being the best quality available in the market, sound and well-seasoned, and also tools, implements, scaffolding whatsoever necessary for carrying out and/or completing the said work according to the said plans and specifications. Under no circumstances, the Developer will erect the building with inferior quality materials thereby endangering the safety and lives of the intending purchasers.

**ARTICLE - XV : ARBITRATION & JURISDICTION**

15.1 All disputes and differences between the parties hereto regarding the construction or interpretation of any of the terms and conditions herein contained or in any manner touching these presents and/or the said Premises or determination of any liability either during the subsistence of this Agreement or thereafter shall be referred to the Sole arbitration of Mr. Manas Dasgupta, High Court, Calcutta, having address at 4, K.S. Roy Road, Ground Floor, Room No.11, Kolkata-700001 and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any other statutory modification or enactment for the time being thereto in force.

15.2 The Arbitrator shall have summary powers and will be entitled to set up his own procedure and the Arbitrator shall have power to give interim awards and/or directions.

15.3 The place of arbitration shall be at Kolkata and the language will be English.

15.4 Courts at Kolkata and District Courts at Alipore alone shall have jurisdiction to entertain and try all actions suits and proceedings arising out of this agreement.

**FIRST SCHEDULE AS REFERRED TO ABOVE**

**ALL THAT** the piece and parcel of revenue free land measuring about 9 Cottahs 15 Chittacks 15 Square Feet be little more or less together with two storied brick built up building situated thereon being municipal premises No. 179, Park Street, Kolkata-700017, Police Station Beniapukur and butted and bounded as under:

ON THE NORTH	:	By North Range Road .
ON THE SOUTH	:	By Park Street Road
ON THE EAST	:	By premises No: 181, Park Street, Kolkata
ON THE WEST	:	By premises No. 177, Park Street, Kolkata

**SECOND SCHEDULE AS REFERRED TO ABOVE**

**(Space Allocation)**

**PART-I : OWNER'S ALLOCATION**

- (i) **OWNER'S ALLOCATION** - shall mean 50% of the total sanctioned area including 50% of covered/open car parking spaces on the ground floor of the proposed building together with 50% of the ultimate roof in the proposed building to be constructed at the said premises together with proportionate right over the common areas and/or common facilities and/or common amenities and open space on pro rata basis, and such area will be provided in each Floor (50% of each floor or as may be mutually agree).

Be it mentioned herein the First Part have the entire obligations for vacating the tenanted portion ( name of the tenants has been morefully mention in the third schedule hereunder written) for which the cost for the same would be bear by the Developer and the maximum amount which would be spent by the Developer would be Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs) only and out of the said amount Rs.50,00,000/- (Rupees fifty lacs) only would be adjusted from the 1000 Sq.ft. built up area of the Owner's allocation at the rate of Rs. 5,000/- per Square feet and the balance amount would be adjusted from the Owner's allocation at such rate as may be mutually agreed upon by the parties herein.

It is further recorded that till the date of execution of this Agreement, The Developer has paid a total sum of Rs.52,00,000/- (rupees Fifty Two Lacs) to the owner and the owner acknowledged to have received the same under the Memo of Consideration mentioned hereinafter written and the balance amount shall be paid to the owner after obtaining sanction building plan from the KMC in respect of the said Property.

### **PART- II : DEVELOPER'S ALLOCATION**

**DEVELOPER'S ALLOCATION** - shall mean 50% of the total sanctioned area including 50% of covered/open car parking spaces on the ground floor of the proposed building together with 50% of the ultimate roof in the proposed building to be constructed at the said premises together with proportionate right over the common areas and/or common facilities and/or common amenities and open space on pro rata basis, and such area will be provided in each Floor (50% of each floor or as may be mutually agree).

### **THIRD SCHEDULE AS REFERRED TO ABOVE** **(GENERAL SPECIFICATION)**

The construction to be made and equipments, fittings and fixtures to be installed and provided in the Building shall be of First Class quality and according to the plans and advise of Architect and shall include the following:

#### **1. FOUNDATION:**

The Foundations shall be of Reinforced Cement Concrete as per computerized design of Licensed Architect/ Structural Engineers after extensive Soil Tests and shall have approval of Kolkata Municipal Corporation.

2. **SUPER STRUCTURE:**

The Super Structures of the Building shall have Reinforced Cement Concrete Framed Structure with Reinforced Cement Concrete Roof, Columns, Beams and Slabs strictly accordingly to the design given by the Architect/Structural Engineers and plan sanctioned by Kolkata Municipal Corporation.

3. **WALLS:**

The external walls of the building shall be made of 250 mm (10") thick brick of first class quality in Cement-Sand mortar 1:5. Internal Partition Walls shall be 125mm (5") thick for toilets and partition between the two offices and balance partition walls shall be 75mm (3") thick in Cement - Sand mortar as per Architect's specification. Suitable openings for installation of A.C. Machine in the walls of each bedroom shall be provided.

4. **WALL FINISHES:**

All internal surfaces, including common areas shall be plastered with cement-sand mortar as per Architect's specification and finished with snow-white smooth plaster of paris.

All external walls shall be painted with Cement based paint (water proof) of standard make such as Snowcem, Seamcem, etc. as per colour scheme jointly agreed with the Owner. Should be very attractive with decorative finish to the front face of the building.

5. **FLOORS:**

All flooring and skirting inside the flats i.e. flooring in bedrooms, drawing/ dining room, toilets, kitchen and verandah shall be of vitrified/ceramic or marble tiles. Marble/skirting/ceramic tiles floor in toilets, kitchen and verandah shall have proper slope to drain out water quickly. The toilets shall have 6' high dado of coloured ceramic



tiles of standard make etc. mosaic tile floors shall be provided in servant's toilet, durwans room, store room, pump room and other service areas.

6. **BATHROOM:**

Good quality fittings in the Bathrooms including counter basins and ceramic sanitary wares (English type).

- (i) WALLS will be decorated with glazed tiles minimum 7 feet height.
- (ii) Concealed plumbing system using standard make G.I. pipes.

7. **DOORS & WINDOWS:**

Doors would be flush Door of good quality and/or Aluminum Sliding window.

8. **ELECTRICALS:**

Electrical wiring will be done with ISI approved PVC insulated, copper wires concealed in the walls. ELCB/MCP to be provided at the in comer of each Offices for safety. Sufficient numbers power point to be provided in each room for light, fan and A.C. Similarly at Bathroom, power points to be provided for light fan & geyser. Telephone points, T.V. points in all rooms.

9. **WATER SUPPLY:**

Adequate water supply is required for the residents of the apartment for that adequate capacity ..... ground RCC tank to be built which will be supplied by KMC water source and pumped up to overhead RCC water tank by Electric Pump-motors. A bore well is required to be dug for additional water supply subject to approval from Kolkata Municipal Corporation.

10. **COMPOUND:**

- (i) Compound will be paved wherever required and will have all around.
- (ii) 2 Nos. M.S. Grill gates to be provided.

11. **LIFT FACILITY:**

4 passenger capacity electric elevator to be installed with safety clearances from concerned authorities.

12. **GENERATOR:**

A diesel/petrol generator with AMF panel to be provided to cope up emergency power requirements.

13. **MISCELLANEOUS:**

- (i) Intercom facility to be provided.
- (ii) Rs...../- to be paid to the Developer by ad-hoc committee to create fund for common maintenance of the proposed building, which would be handed over to the committee member by the developer after creating the committee.
- (iii) Well designed entrance lobby.
- (iv) Boundary wall with decorative gate.
- (v) Fire fighting arrangement as directed by the Director of West Bengal Fire Service.
- (vi) Water proof treatment on terraces.

**IN WITNESS WHEREOF** the parties have set and subscribed their respective hands and seals on the day month and year first written above.

**SIGNED SEALED AND DELIVERED**

**BY THE OWNER IN PRESENCE OF:**

1. Manas Dasgupta  
Advocate  
High Court, Calcutta.

Chandra Nath Banerjee  
(CHANDRA NATH BANERJEE)

2. HAFIZUL MOLLA  
S/o. Late Jaisal Molla.  
6, Suram Chand Nahar  
Avenue, Kol-13

**SIGNED SEALED AND DELIVERED BY**

**THE DEVELOPER IN PRESENCE OF:**

1. Manas Dasgupta  
Advocate

Retreat Construction & Housing (Pvt.) Ltd,  
Jigar Kumar  
Director

2. HAFIZUL MOLLA

**MEMO OF CONSIDERATION**

Received a sum of Rs.52 Lacs from the Developer in terms of the instant Development agreement.

*Chandra Nath Banerjee*

**(OWNER/VENDOR)**

(CHANDRA NATH BANERJEE)

**IN PRESENCE OF :**

1. *Manas Dasgupta*  
Adv.

2) HAFIZUL MOLEA



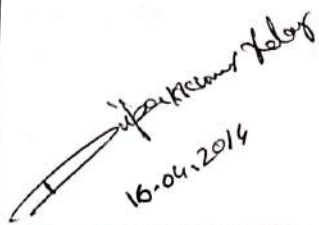
**DRAFTED BY**

*Manas Dasgupta*



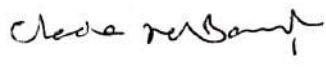



**ADVOCATE**

**HIGH COURT, CALCUTTA**


**Government of West Bengal**  
**Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue**  
**Office of the A.R.A. - I KOLKATA, District- Kolkata**  
**Signature / LTI Sheet of Serial No. 03177 / 2014, Deed No. (Book - I , 03388/2014)**

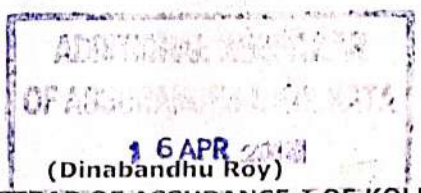
Name of the Presentant	Photo	Finger Print	Signature with date
Dipak Kumar Koley 6, Puran Chand Nahar Avenue, Kolkata, Thana:-Taltola, District:-Kolkata, WEST BENGAL, India, Pin :-700013	 16/04/2014	 LTI 16/04/2014	 16-04-2014

Signature of the person(s) admitting the Execution at Office.

SI No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Chandranath Banerjee Address -9/ A, Dr. Suresh Sarkar Road, Kolkata, Thana:-Entaly, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700014	Self	 16/04/2014	 LTI 16/04/2014	
2	Dipak Kumar Koley Address -6, Puran Chand Nahar Avenue, Kolkata, Thana:-Taltola, District:-Kolkata, WEST BENGAL, India, Pin :-700013	Self	 16/04/2014	 LTI 16/04/2014	

**Name of Identifier of above Person(s)**  
Hafizul Molla  
6, Puran Chand Nahar Avenue, Kolkata,  
Thana:-Taltola, District:-Kolkata, WEST BENGAL, India,  
Pin :-700013

**Signature of Identifier with Date**  
  
16-04-2014



**ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA**  
**Office of the A.R.A. - I KOLKATA**

Right Hand



Government Of West Bengal  
Office Of the A.R.A. - I KOLKATA  
District:-Kolkata

Endorsement For Deed Number : I - 03388 of 2014  
(Serial No. 03177 of 2014 and Query No. 1901L000008439 of 2014)

On 16/04/2014

**Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 5, 5(f), 53 of Indian Stamp Act 1899.

**Payment of Fees:**

Amount By Cash

Rs. 57294.00/-, on 16/04/2014

( Under Article : B = 57189/- ,E = 21/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/- on 16/04/2014 )

**Certificate of Market Value(WB PUVI rules of 2001)**

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-12,07,36,929/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid as: Impresive Rs.- 50/-

**Deficit stamp duty**

Deficit stamp duty Rs. 75000/- is paid , by the draft number 266446, Draft Date 12/04/2014, Bank : State Bank of India, ENTALLY, received on 16/04/2014

**Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)**

Presented for registration at 13.51 hrs on :16/04/2014, at the Office of the A.R.A. - I KOLKATA by Dipak Kumar Koley ,Claimant.

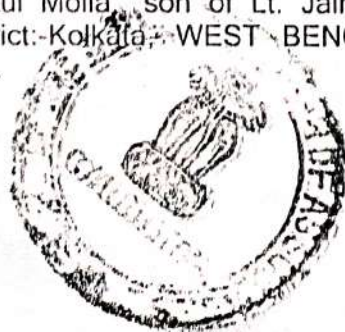
**Admission of Execution(Under Section 58,W.B.Registration Rules,1962)**

Execution is admitted on 16/04/2014 by

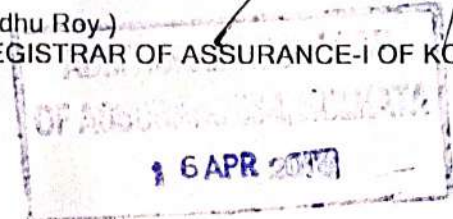
1. Chandranath Banerjee, son of Sisir Kumar Banerjee , 9/ A, Dr. Suresh Sarkar Road, Kolkata, Thana:-Entaly, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700014, By Caste Hindu, By Profession : Business

2. Dipak Kumar Koley  
Director, M/ S. Retreat Construction And Housing Pvt. Ltd., 6, Puran Chand Nahar Avenue, Kolkata, Thana:-Taltola, District:-Kolkata, WEST BENGAL, India, Pin :-700013.  
, By Profession : Business

Identified By Hafizul Molla, son of Lt. Jainal Molla, 6, Puran Chand Nahar Avenue, Kolkata, Thana:-Taltola, District:-Kolkata, WEST BENGAL, India, Pin :-700013, By Caste: Muslim, By Profession: Business.










( Dinabandhu Roy.)  
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA













( Dinabandhu Roy )  
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

# SPECIMEN FORM FOR TEN FINGERPRINTS

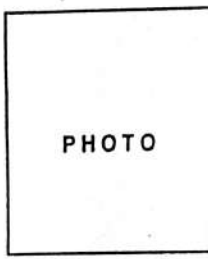
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Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					

Dipak Kumar

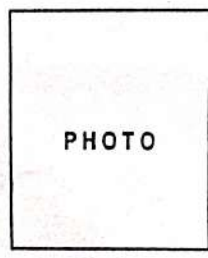


	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					

Dipak Kumar



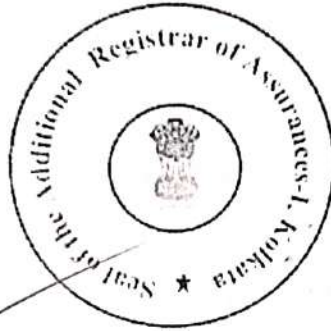
	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					

*Certificate of Registration under section 60 and Rule 69.*

Registered in Book - I  
CD Volume number 7  
Page from 6386 to 6432  
being No 03388 for the year 2014.



*DR*

(Dinabandhu Roy) 21-April-2014  
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA  
Office of the A.R.A. - I KOLKATA  
West Bengal