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[Signature]

Additional Registrar
of Assurance-III, Kolkata



Additional Registrar of
Assurance-III, Kolkata

7 AUG 2021

DEVELOPMENT/JOINT VENTURE AGREEMENT

1. Date: 7th August 2021.
2. Place: Kolkata

রামনগর এ. ডি. এন. আর. অফিস
ক্রমিক নং- 4563 টাক 100/-

Subhash Ch. Saha
Advocate
Calcutta Court

গ্রাম- রামনগর/দীর্ঘ মোহানা কোর্টাল/ মল্লারহলি কোর্টাল
৬ নং- পূর্ব মেদিনীপুর

Subhash Ch. Saha
Advocate



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Md. Razi Zafar
Advocate.

Additional Registrar of Assurances, Calcutta
7 AUG 2021

1. **SRI SUBRATA ROY** having **PAN ACNPR3683H**, having **AADHAR No. 226681168549** son of Sri. Debabrota Roy, by Faith - Hindu, by Nationality - Indian, by Occupation - Business, residing at 80, Sarat Chatterjee Road, Police Station - Lake Town, Post Office - Lake Town, Kolkata - 700089, and 2. **SRI RAHUL ROY**, having **PAN BCYPR8495P**, having **AADHAR No. 221566864801**, son of Sri. Subrata Roy, by Faith - Hindu, by Nationality - Indian, by Occupation - Business, residing at 80, Sarat Chatterjee Road, Police Station - Lake Town, Post office - Lake Town, Kolkata - 700089, hereinafter collectively referred to as the "**OWNERS/LANDOWNERS**" (Which expression shall unless excluded by or repugnant to the context be deemed to mean their heirs, executors, legal representatives, successors, administrators and assigns) of the **FIRST PART**.

AND

M/s. BHOLENATH DEVELOPERS & CONSTRUCTION, a partnership firm, having **PAN AAJFB7194D**, having its registered office at 32, Armenian Street, Kolkata - 700 001, Police Station - Burrabazar, Post Office - Burrabazar, AND also at 17B, Shyambazar Street, Kolkata-700005, Police Station - Shyampukur, Post Office - Hatkhola, Developer and land merchant duly represented by its Partners 1) **SRI UMESH KUMAR KAJARIA** having **PAN AMIPK2934M**, son of Late Mohanlall Kajaria, by Faith - Hindu, by Nationality - Indian, by Occupation - Business and residing at 32, Armenian Street, Police Station - Burrabazar, Post Office - Burrabazar, Kolkata - 700 001, and 2) **SRI JAYANTA SARKAR**, having **PAN BFJPS1003L**, son of Late Phani Bhusan Sarkar, by Faith - Hindu, by Nationality - Indian, by Occupation - Business and residing at 34/E, Raja Naba Krishna Street, Kolkata - 700

005, Police Station – Shyampukur, Post Office – Shyampukur, hereinafter referred to as the '**BUILDER/DEVELOPER**' (Which expression shall unless excluded by or repugnant to the context be deemed to mean and include its heirs, executors, legal representatives, successors, successors-in-interest, administrators and assigns) of the **SECOND PART.**

PLOT – A

WHEREAS by a Deed of Conveyance dated 25.09.1996 executed between Smt. Nanda Dulali Paul, Sri. Sudhansu Kumar Paul, Sri. Shyam Baran Paul, as Vendors had sold, transferred the land area measuring about 2 Cottahs, 12 Chittacks, and 20 sq,ft, together with tiles shed one storied brick built building be the same more or less situated at Premises No. 15, J N Sarkar Street, Police Station – Lake Town (formerly Dum Dum), being Holding No. 11/3, J N Sarkar Street, in favour of Sri. Pabitra Saha as Purchaser and same has been registered in the office of Additional registrar of Assurances – II, Kolkata and recorded in Book No. I, Volume No. 112, Pages from 354 to 361, and being No. 4291 for the year 1996.

AND WHEREAS after purchase of the aforesaid land the said Sri. Pabitra Saha became absolute owner in khas possession thereof and mutated his name on 28.8.08 in the records of South Dum Dum Municipality and paid and taxes as owner in respect of the lands and structure.

AND WHEREAS by a Deed of Conveyance dated 30.01.2009 executed between Sri. Pabitra Saha son of Sri. Prafulla Kumar Saha as Vendor

and Sri. Paritosh Kumar Saha son of Sri. Prafulla Kumar Saha as Confirming Party had sold the land measuring about 2 Cottahs, 1 Chittak, 28 sq. ft out of 2 Cottahs, 12 Chittacks, and 20 sq.ft, situated at Holding No. 11/3, J.N. Sarkar Street, being Premises No. 15, J N Sarkar Street, comprised in R.S. and L.R. Dag No 211, Mouza – Dakhindari, J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833 morefully described in the **LOT – A** in the First Schedule thereunder written in favour of Sri. Subrata Roy son of Sri. Debabrata Roy as Purchaser and same has been registered in the office of Additional District Sub Registrar Bidhannagar and recorded in Book No. I, CD/Volume No. 1, Pages from 16203 to 16221, and being No. 00765 for the year 2009.

AND WHEREAS that in the said Deed of Conveyance dated 30.01.2009, being No. 00765 for the year 2009 registered in the office of Additional District Sub Registrar Bidhannagar due to the typographical mistake in the devolution part in page no. 5, in the first paragraph being the year of deed no 4291 of 1997 is wrongfully mentioned and the actual year will be 1996, and also the land area is wrongfully mentioned as '2 Cottahs, 1 Chittacks, and 28 sq.ft', instead of that the land area will be 2 Cottahs, 12 Chittacks, and 20 sq.ft' be the same more or less situated at Premises No. 15, J. N. Sarkar Street, Police Station – Lake Town (formerly Dum Dum), and same shall be read and followed.

AND WHEREAS the said Sri Subrata Roy son of Sri. Debabrata Roy became the absolute owner of the land measuring about 2 Cottahs, 1 Chittak, 28 sq. and has duly mutated his name in the records of the South Dum Dum Municipality and also in the B.L.R.O. office situated in Barackpore under L.R. Khatian No 754, R.S. and L.R. Dag No 211,

Mouza – Dakhindari, J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833 and are regularly paying all the Taxes and Khajana.

AND WHEREAS that the said Sri. Subrata Roy son of Dri. Debabrata Roy is the absolute owner of the land measuring about 2 Cottahs, 1 Chittak, 28 sq. ft be the same a little more or less lying and situated at Holding No. 11/3, J.N. Sarkar Street, Sub Division 6, R.S. and L.R. Dag No. 211, under L.R. Khatian No. 754 of Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, part of Premises No. 15, J. N. Sarkar Street, Kolkata – 700048, under Ward No. 32, Police Station – Lake Town (formerly Dum Dum), which is morefully described in the First Schedule of **LOT – A** thereunder written.

LOT B

WHEREAS that by a Registered Deed of Conveyance dated 29.09.1996 executed between Smt. Nanda Dulali Paul, Sri. Sudhangshu Kumar Paul, Sri. Shyam Baran Paul as Vendors therein had sold the land measuring 4 Cottahs, 2 Chittacks, 13 sq,ft, in the Premises No. 15, J. N. Sarkar Street, Police Station – Lake Town (Old Dum Dum), R.S. Khatian No. 494, Mouza – Dakhindari, in favour of Paritosh Saha as Purchaser therein and same has been registered in the office of Additional Registrar of Assurances – II, Kolkata and recorded in Book No. I, Volume No. 15, Pages from 329 to 336, and being No. 879 for the year 1997.

AND WHEREAS that by a Deed of Conveyance dated 05.11.2007 executed between Paritosh Saha as Vendor therein had sold the land measuring **2 Cottahs, 4 Chittacks, 19 sq,ft**, out of 4 Cottahs, 2 Chittacks, 13 sq,ft in the Premises No. 15, J. N. Sarkar Street, Police

Station – Lake Town (Old Dum Dum), R.S. Khatian No. 494, Mouza – Dakhindari in favour of Ram Niwas Rathi as Purchaser therein and same has been registered in the office of Additional District Sub Registrar Bidhannagar and recorded in Book No. I, CD/Volume No. 6, Pages from 11536 to 11549, and being No. 06348 for the year 2008.

AND WHEREAS that by a Deed of Conveyance dated 24.07.2009 executed between Ram Niwas Rathi as Vendor therein had sold the land measuring **2 Cottahs, 4 Chittacks, 19 sq.ft**, in the Premises No. 15, J. N. Sarkar Street, Police Station – Lake Town (Old Dum Dum), R.S. Khatian No. 494, Mouza – Dakhindari in favour of Sekh Mohammad Ismail as Purchaser therein and same has been registered in the office of Additional Registrar of Assurances – II, Kolkata and recorded in Book No. I, CD/Volume No. 16, Pages from 7008 to 7022, and being No. 07678 for the year 2009.

AND WHEREAS by virtue of Deed of Sale dated 24-06-2011 executed between the said Sekh Mohammad Ismail as Vendor therein sold, transferred, conveyed, assigned and assured ALL THAT land measuring **2 Cottah 4 Chittacks 19 square feet** be the same little more or less together with 200 sq. ft. tile shed structure standing thereon comprised in Mouza - Dakshindari, J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, appertaining to R.S. Khatian No. 494, under R.S. Dag Nos. 210 and 211, being Holding No. 11/2, J. N. Sarkar Street, part of Premises No. 15 J. N. Sarkar Street, under Police Station - Lake Town, Kolkata- 700 048, Ward No. 32, with in the local limits of South Dum Dum Municipality, District North 24 Parganas unto and in favour of Smt. Rita Dutta as Purchaser therein and the said Deed was duly registered in the office of Additional District Sub Registrar - Bidhannagar and recorded in Book

No. I, CD Volume No. 14, Pages 3213 to 3224, and being No. 07125 for the year 2011.

WHEREAS after purchased the said property Smt. Rita Dutta mutated her name in records of South Dum Dum Municipality and paid taxes thereon.

WHEREAS by a Registered Bengali Deed of Sale dated 28.11.2013 executed between Smt. Rita Dutta wife of Sri. Nimai Dutta as Vendor therein had sold, transferred, conveyed, assigned and assured ALL THAT land measuring **2 Cottah 4 Chittacks 19 square feet** be the same little more or less together with 200 sq. ft. tile shed structure standing thereon comprised in Mouza - Dakshindari, J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, appertaining to R.S. Khatian No. 494, under R.S. Dag Nos. 210 and 211, being Holding No. 11/2, J. N. Sarkar Street, part of Premises No. 15 J. N. Sarkar Street, under Police Station - Lake Town, Kolkata - 700 048, Ward No. 32, with in the local limits of South Dum Dum Municipality, District North 24 Parganas unto and in favour of **Sri. Rahul Roy** son of Sri. Subrata Roy as Purchaser therein and same has been registered in the office of Additional District Sub Registrar Bidhannagar and recorded in Book No. I, CD/Volume No. 10, Pages from 3745 to 3756, and being No. 03401 for the year 2013.

AND WHEREAS that the said Rahul Roy son of Sri. Subrata Roy became the absolute owner of said land measuring about **2 Cottahs, 4 Chittacks, 19 sq. ft** and has duly mutated his name in the records of the South Dum Dum Municipality and also in the B.L.R.O. office situated in Barackpore under L.R. Khatian No. 753, R.S. and L.R. Dag No. 210,

211 of Mouza - Dakhindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833 and are regularly paying all the taxes and Khajna.

AND WHEREAS that the said Rahul Roy son of Sri. Subrata Roy is the absolute owner of said land measuring about **2 Cottahs, 4 Chittaks, 19 sq. ft.** under L.R. Khatian No. 753, R.S. and L.R. Dag No. 210, 211, Mouza Dakhindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, be the same a little more or less lying and situated at Holding No. 11/2, J.N. Sarkar Street, Kolkata – 700048, Police Station – Lake Town, District North 24 Parganas, which is morefully described in the First Schedule of **LOT – B** thereunder written.

AND WHEREAS that the said Sri Subrata Roy and Sri Rahul Roy had decided to amalgamate the said property which is mentioned as above in Lot A and Lot B, and the amalgamated property is mentioned in LOT – C of the amalgamation deed thereunder written and the total land is mentioned in the first Schedule hereunder written and the said Amalgamation Deed dated 12.04.2021 has been registered in the office of Additional Registrar of Assurances – III, Kolkata and recorded in Book No. I, Volume No. 1903-2021, Pages from 166512 to 166538, and being No. 190304061 for the year 2021.

AND WHERAS the said amalgamation has been duly notified/mutated in the South Dum Dum Municipality and has duly paid all the taxes thereupon.

AND WHEREAS the owners Rahul Roy and Subrata Roy become joint owners of the said land measuring about **4 Cottahs, 6 Chittak, 2 sq. ft** be the same a little more or less lying and situate at part of 15 J N

Sarkar Street, Kolkata – 700048, being Holding No. 11/2, J N Sarkar Street, Kolkata – 7010048, under Ward No. 32, Police Station - Lake Town, A.D.S.R Bidhannagar Salt Lake, Division II, Sub Division 6 part of R.S. and L.R. Dag No. 210, 211 under L.R. Khatian No. 753 & 754, Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, under within the limits of South Dum Dum Municipality

AND WHEREAS that the said landowners jointly became the absolute owners of the said land as mentioned in the **FIRST SCHEDULE** hereunder written.

AND WHEREAS the said owners are willing to develop the said land which is morefully described in the **FIRST SCHEDULE** hereunder written with the said Developer.

AND WHEREAS The primary object of the Developer is to carry on the business of construction and development of real estate and it has requisite infrastructure and expert man power in this area. The Landowners came to know the background of the Developer. And approached the Developer and made the representations given below and requested the Developer to take up the development work of the said premises.

AND WHEREAS the Owners with the intention to develop the said land measuring about 4 Cottahs, 6 Chittak, 2 sq. ft be the same a little more or less lying and situate at part of 15 J N Sarkar Street, Kolkata – 700048, being Holding No. 11/2, J N Sarkar Street, Kolkata – 7010048, under within the limits of South Dum Dum Municipality, under Ward No. 32, Police Station - Lake Town, A.D.S.R Bidhannagar Salt Lake, Division

II, Sub Division 6 part of R.S. and L.R. Dag No. 210, 211 under L.R. Khatian No. 753 & 754; Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, and referred to as the said land which is morefully and particularly mentioned in the **FIRST SCHEDULE** hereunder written, known as "**SHANTI TOWER RESIDENCY**" in accordance with the Plan to be sanctioned by the South Dum Dum Municipality have agreed to appoint the Developer party of the Second Part herein to construct the said floor in the building in accordance with the Plan to be sanctioned by the South Dum Dum Municipality.

AND WHEREAS the Owners had represented to the Developer as follows:-

- a) That the Owners absolutely seized and possessed an area of land measuring 4 Cottahs, 6 Chittak, 2 sq. ft be the same a little more or less lying and situate at part of 15 J N Sarkar Street, Kolkata – 700048, being Holding No. 11/2, J N Sarkar Street, Kolkata – 7010048, under within the limits of South Dum Dum Municipality, under Ward No. 32, Police Station - Lake Town, A.D.S.R Bidhannagar Salt Lake, Division II, Sub Division 6 part of R.S. and L.R. Dag No. 210, 211 under L.R. Khatian No. 753 & 754, Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, and referred to as the said land which is morefully and particularly mentioned in the **FIRST SCHEDULE** hereunder written within the limits of South Dum Dum Municipality which is morefully described in the **FIRST SCHEDULE** hereunder written.

- b) That the said owners had duly mutated their names with the records in the South Dum Dum Municipality.
- c) That the said property is free from acquisition and/or requisition of any nature whatsoever.
- d) That the said property is not a vacant land within the meaning of the Urban Land (Ceiling & Regulation) Act, 1976.
- e) That the Owners has not entered into any agreement with any Developer or Promoter or have created any charge in respect of the said property with any third party or mortgage with any financial institution.
- f) That no notice of Attachment, Requisition, Acquisition has been received from any Competent Authority in respect of the said property.
- g) That the Owners shall comply with all conditions made by the Developer's Lawyer for the purpose of development of the said property as mentioned in the **FIRST SCHEDULE** hereunder written.

NOW THIS AGREEMENT WITNESSETH and the parties agree as follows:-

Article-I-Definition and Interpretations

Unless in these present it's repugnant or inconsistent that: -

- 1) **OWNERS:** shall mean **RAHUL ROY** and **SUBRATA ROY** and/or their respective heirs, executors, administrators, legal representative, successors and/or assigns.
- 2) **DEVELOPER:** shall mean **M/s. BHOLENATH DEVELOPERS & CONSTRUCTION** and each of its Partner and/or their respective heirs, executors, administrators, legal representative, successors and/or assigns.
- 3) **PREMISES:** shall mean all that piece and parcel of land measuring about 4 Cottahs, 6 Chittak, 2 sq. ft be the same a little more or less lying and situate at part of 15 J N Sarkar Street, Kolkata – 700048, being Holding No. 11/2, J N Sarkar Street, Kolkata – 7010048, under within the limits of South Dum Dum Municipality, under Ward No. 32, Police Station - Lake Town, A.D.S.R Bidhannagar Salt Lake, Division II, Sub Division 6 part of R.S. and L.R. Dag No. 210, 211 under L.R. Khatian No. 753 & 754, Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, morefully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written.
- 4) **OWNER'S ALLOCATION:** shall mean **ALL THAT** constructed built up area admeasuring and or amounting to **30%** of the **Ground Floor area and the Entire 3rd (Third) Floor, and 50% of Second and Fourth Floor**, of the said property as per the Sanction Plan which shall be approved by the South Dum Dum Municipality which is more particularly described in the **SECOND SCHEDULE** hereunder written being built in the

said property in terms of the Plan to be sanctioned by the South Dum Dum Municipality/any government authority. The balance area shall vested by the Developer absolutely.

- 5) **DEVELOPER'S ALLOCATION:** shall mean the remaining portion of the Multi storied building to be constructed on the said property comprising several flats and remaining portion of Car Parking Spaces as mentioned in the **SECOND SCHEDULE** hereunder written.
- 6) **COMMON FACILITIES & AMMENITIES:** shall mean all the existing amenities that include Passages, Corridors, Staircases, Electric Room, Lift, Well lit Lights and Electrical Fixtures in common area, common lavatories, Pump Room, Tube Well, Overhead Water Tank, Water Pump and Motor and other facilities.
- 7) **UNITS:** shall mean the Flats/Units/Commercial/Semi Commercial spaces and car parking space and Car parking spaces to be constructed in the said building.
- 8) **BUILDING:** shall mean and include the building to be constructed in the said premises to be sanctioned by the South Dum Dum Municipality.
- 9) **BUILDING PLAN:** shall mean such building plan to be sanctioned and/or revised by the South Dum Dum Municipality and all other relevant statutory authorities for construction of buildings on the said property.

- 10) **ASSOCIATION:** shall mean a society, Body or Association formed by the Developer in consultation with other Flat Owners to take over the management and/or administration and/or provisions of the common facilities in the building after completion of the construction.
- 11) **BUILT UP AREA:** shall mean the Carpet area along with the area of the walls.
- 12) **COVERED AREA:** shall mean the built up area and share of stair case passage lift and other common facilities.
- 13) **COST OF COMMON FACILITIES:** shall mean and include the cost of operating and maintaining as and when required, the common facilities after completion of the building and shall include taxes, charges, premium and other expenses payable in respect thereof or incidental thereto to be shared proportionately by the Flat/Unit Owners of the building.
- 14) **ARCHITECT:** shall mean a qualified person or persons having experience in Civil Construction and duly registered with the South Dum Dum Municipality and/or other statutory authorities required under the prevailing laws to be appointed by the Developer.

ARTICLE-II – OWNERS OBLIGATION

- 1) Simultaneously with the execution of these presents, the Owners shall hand over the vacant building and premises which is in the occupation of the Owners.

- 2) That the Owners do hereby grant exclusive license and permission or authorities to the Developer to plan, construct, erect, build and complete on the said plot the buildings in accordance with the building permit to be sanctioned by South Dum Dum Municipality within a period of 36 months from the date of receiving the sanctioned building plan from the sanctioning authority and/or handing over possession of the said Property to the Developer, whichever is later. Plus grace period.
- 3) The Owners shall simultaneously with these presents, execute irrevocable General Power of Attorney or Attorneys in favour of Partners of the Developer and/or its' nominee for construction of the said building at the said plot and sale of the Developer's constructed area in the said proposed building and other ancillary acts.
- 4) The Owners shall be bound to execute any deed of transfer/ conveyance in favour of the nominees and/or transferees and/or assigns of the Developer's allocation as and when required by the Developer provided that the Developer must hand over the Owner's allocated portion in the newly constructed building complete in all respect first.
- 5) The owners shall reimburse all expenses borne by the developers prior to this agreement which they have incurred on behalf of the owners against amalgamation, updated tax to

the SDDM, mutation fees and expenses and all other incidental expense.

ARTICLE-III-OWNER'S RIGHTS AND REPRESENTATIONS

- 1) The Owners are absolutely seized and possessed of and/or well and sufficiently entitled to the said premises i.e. **ALL THAT** total land area measuring 4 Cottahs, 6 Chittak, 2 sq. ft be the same a little more or less lying and situate at part of 15 J N Sarkar Street, Kolkata - 700048, being Holding No. 11/2, J N Sarkar Street, Kolkata - 7010048, under within the limits of South Dum Dum Municipality, under Ward No. 32, Police Station - Lake Town, A.D.S.R Bidhannagar Salt Lake, Division II, Sub Division 6 part of R.S. and L.R. Dag No. 210, 211 under L.R. Khatian No. 753 & 754, Mouza - Dakshindari J.L. No. 25, R.S. No. 6, Touzi No. 1298/2833, which is morefully described in the **FIRST SCHEDULE** hereunder written
- 2) None other than the Owners has any claim right title and/or demand over and in respect of the said premises and/or had any demand ever and in respect of the said plot and/or any portion thereof.
- 3) The said premise is free from all encumbrances, charges, liens, lispendences, trusts, attachments, and acquisition/requisition whatsoever.
- 4) The said plot is not affected by provisions of the Urban Land (Ceiling & Regulations) Act, 1976 or any other statute and there is

no legal bar for development and construction of a new building on the said premises.

- 5) That the Owners have paid all rates & taxes and that there is no attachment demands pending in respect of the said premises and/or in respect of the Owners from any Statutory Authority including the Income Tax Authorities.
- 6) The Owners shall be entitled to transfer or otherwise deal with the Owner's Allocation only alongwith proportionate share of the land and common facilities.

ARTICLE-IV-DEVELOPERS RIGHT

- 1) The Developer shall withhold the possession of the said premises of the Owners and the Developer has got full authority to construct buildings on the said Plot in accordance with the building plan.
- 2) The Developer shall be entitled to raise finance from any bank or financial institution for the purpose of construction and/or development and shall be entitled to create a charge or mortgage in respect of their portion under this Joint Venture Agreement and allow deposit of title deeds required for the purpose and the Owners shall extend its consent in this regard as and when required by any Bank and/or financial institution for financing the Developer and shall not raise any objection for the same.

- 3) Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owners of the said plot or any part thereof to the Developer or create any right, title or interest in respect thereof of the Developer other than a right to the Developer to commercially exploit the same in terms hereby by constructing buildings on the said plot and to deal with the Developers Allocation in the buildings in the manner hereinafter stated.

ARTICLE-V-CONSIDERATION & SPACE ALLOCATION

- 1) The Developer shall pay an interest free non refundable Security Deposit amount of Rs. 8,00,000.00 (Rupees Eight Lacs) only simultaneously with the execution hereof the Owners shall hand over the original Title Documents of the said property to the Developers and such Original Title Documents shall be held by the Developers in trust for the Owners on their behalf:-

- a) At the time of Execution of this agreement
- b) All the cost for all outgoing statutory, liabilities, and any other dues related to the said First Scheduled property i,e Electricity Charges, Labour Cost, Property Tax and all kind of Tax etc), shall be borne by the landowners till the possession of the said property is retained by the said landowners.
- c) The Tenant/Tenants or Occupier/Occupiers if any shall be removed or vacate from the said First Scheduled property at the cost of the said landowners.

- d)** The land owners and the owners shall jointly pay 50:50 for the Additional development charges (ADC) as raised by the south dum dum municipality for Ground +4 Storied building at the time of sanctioning of the plan. The landowners shall not pay for any further ADC in future for the excess area constructed if any.
- e)** That the cost for the Completion Certificate issued from the South Dum Dum Municipality after the completion of the construction shall be borne by the said Developer.
- f)** The arrear taxes if any of the said property would be borne by the Party of the First Part. In the event the same is borne by the Second Party then the First Party shall be bound to reimburse the same to the Second Party.
- g)** That the said Landowners shall handover all the **Original Documents/Papers** related to the said First Scheduled property as mentioned hereunder written to the said Developer by the signing of this agreement.
- 2)** The Developer shall construct the said buildings on the said premises of the Owner's and hand over the Owner's allocation in all respect within 36 months from the date of signing of this Agreement or receiving of the sanctioned plan or getting possession of the said property whichever is later.
- 3)** The Developer shall upon completion of the construction put the Owners in possession of the Owner's Share and/or

allocation as provided in **SECOND SCHEDULE** together with all rights in common in respect of the common portions and common facilities.

- 4) The Developer shall be exclusively entitled to the balance of the areas in the buildings including the right of further construction upon the roof of the proposed buildings if so permissible under law and/or sanctioned by South Dum Dum Municipality. The Developer shall be entitled to deal with or dispose of the Developer's Share absolutely and the Owners shall not in any way disturb the right of enjoyment of the Developer's Share. For the purpose of dealing with and/or disposing of the said share the Owners shall grant general Power of Attorney to the Developer and such power of attorney shall not be revoked or cancelled during the pendency of this agreement. The Owners shall transfer or sign any conveyance deed of the Developer's share in the newly constructed buildings. The cost of further construction including the ADC to the South Dum Dum Municipality or any other govt. authority will be borne by the developer. The owners shall not claim for any other space in the said building or upon the further construction if carried out by the developers.

- 5) That the Developer will make necessary arrangement to draw a plan of the new building by reputed Architect in consultation with the owners and will arrange to get the said plan sanctioned from the South Dum Dum Municipality by paying

the sanction fee and other expenses to the South Dum Dum Municipality.

- 6) That the Owners shall facilitate the Developer for soil testing and other civil work which will be required for sanctioning the plan and will hand over the complete vacant peaceful possession of the property within six months.
- 7) That the Developer will hand over the possession of the **30%** of the **Ground Floor** area **and the Entire 3rd (Third) Floor, and 50% of Second and Fourth Floor**, from the Owners allocation within one month from that date of its completion and/or upon getting completion certificate from the South Dum Dum Municipality whichever is later and the remaining area of the total built up area of the building will be retained by the Developer for the sale to the respective Purchasers along with proportionate share of land and all common use, rights, privilege and facilities.
- 8) That the owners and the Developer will jointly be liable for payment of any Govt. Taxes, if any, applicable to the proportionate share of the space sharing ratio.
- 9) That the Developer shall meet and bear all expenses required for construction of the proposed multistoried buildings as per plan sanctioned by the Municipal Authorities. The costs and expenses required will be paid for by the Developer and any expenses required to be incurred towards obtaining sewerage, water and other amenities will also be borne and paid for by the Developer.

- 10)** That all rates, taxes, outgoings and impositions etc. on the said premises up to the date of handing over the said possession and or mutation thereof to the Developer for the construction of the proposed building shall be borne and met by the owners and all such rates, taxes and impositions on and from the date of handing over the part possession shall be the responsibility of the promoter/developer/builder.
- 11)** That the Developer will use all building materials, including sanitary fittings, steel, wood glass etc. at standard quality for the proposed construction of the said premises and effect replacement and/or rectification, if any, compromise in quality comes to notices, vis-à-vis building materials etc. at the time of construction and not afterwards.
- 12)** That so long such separate assessment are not made the owners and/or their assigns and the Developer or his nominee or nominees shall pay proportionate share of the consolidated rates of the Municipal Taxes and other rates as may be found payable or may be imposed on account and/or in respect of the said respective portions of the constructed area.
- 13)** That during the continuance of this AGREEMENT, the owners shall not in any manner encumber or dispose of the said premises and/or land comprised therein, or any portion thereof and shall not revoke the Power of Attorney's till completion of sale Deed/Deeds to the intending Purchaser/Purchasers and/or further extension of any floor of

the roof. The cost of further construction including the ADC to the South Dum Dum Municipality or any other govt. authority will be borne by the developer.

- 14) That the Developer shall be entitled to apply for electricity, telephone, sewerage, water, gas and other public utility services in or upon the proposed new building either in his own name or in the names of intending buyers of nominees or other persons at his sole discretion. All the charges for the said utility would be borne by the developer/intending buyers or nominees.
- 15) That all building materials plans and machineries etc. which may be brought or kept at the premises shall remain at the sole risk and responsibility of the Developer.
- 16) That the Developer can sell, transfer and assign his own allocated portion, units, flats to the intending purchasers and/or intending party and or parties at his own risk. The intention being that the Developer shall alone be liable and responsible to such Purchaser/Purchasers and/or to such parties in connection with all dealing between the Developer and such party or parties unless the owners are party to the said agreement.
- 17) That an allocation agreement would be executed between the parties within 3 months from the date of execution of this agreement to allocate and demarcate the respective share of the area is mentioned in the **SECOND SCHEDULE** hereunder

written. The said allocation agreement will also be an integral part of this agreement. The developer shall have exclusive rights over their respective allocated portion in the said agreement.

18) That after completion of the construction of the proposed building and making over possession at the space and/or flat and/or garage herein the Developer shall have rights and obligations in respect of the said floor as follows:-

a) The Developer or his nominee have full and complete and unfettered right in common with other Purchasers and/or occupants of different flat spaces of the said property of the staircase along with landing therein and the common passage landing to and from the main entrance or gate abutting on the public road in the ground floor of the said property for the nominees shall have the right to mutate their names as owner of the said flats/spaces allotted hereinabove to them in the assessment record of the South Dum Dum Municipality and of having the said flats/spaces assessed for taxes and the owners shall not object the same.

b) So long as the said flats/spaces are not registered and or possession not given to the respective buyers/purchasers, the developer or their nominee or nominees shall pay proportionate share of the house rates and taxes in respect of the share of consolidated rate of taxes as may

be levied on the property in its entirety from the handover of the possession of the schedule property by first part.

- c) That the Developers shall select the name for the building with the consultations with the Owner and the name that has been settled is '**SHANTI TOWER RESIDENCY**'.
- d) An extension of time of another 24 months may be granted by the owners to the developer for completing the construction.

ARTICLE – VI – BUILDING

- 1) The Developer shall at his own cost and expenses get the building plan sanctioned from South Dum Dum Municipality and on receipt of said Plan the Developer shall keep the same in the custody and produce it on requirement and provide a copy of the said sanctioned Plan to the Owners.
- 2) The Developer shall at their own cost and expenses construct, erect and complete the building on the said plot of land within the specified time mentioned hereinabove in accordance with the Building plan with good and standard materials as may be specified by the architect from time to time and in the manner morefully mentioned and described in the **THIRD SCHEDULE** hereunder written.
- 3) Subject as aforesaid the decision of the Developer regarding the quality of the materials shall be final.

- 4) The Developer shall install and erect in the said premises as may be sanctioned by the South Dum Dum Municipality at his own cost and expenses all sanitary and plumbing installations, water storage tank, overhead reservoir, electrification, Lift and other facilities as are required to be provided in the buildings having self contained apartments and constructed for sale of flats, shops and office. The Developer may also arrange permanent Electric Meter for each flat from CESC at the cost of the respective purchaser of the flats/shops and office. Owners shall arrange to bring their own electric meter.

- 5) The Developer shall be authorised in the name of the Owners in so far as it necessary to apply for such services, utilities materials for the construction of the buildings and to similarly apply for and obtain temporary and permanent connection of water, electrical power, drainage, sewerage to the said buildings and other inputs and facilities required for the construction or enjoyment of the buildings for which purpose the Owners shall execute and register in favour of the Developer or its nominee a General Power of Attorney in such form as shall be required by the Developer.

- 6) The Developer shall at their cost and expenses and without creating any financial or other liability on the Owners, construct and complete the said buildings including the Owners' Allocation in accordance with the building plan and/or revised building plan.

- 7) It is agreed between the parties that in case of additional cost in the nature of RCC piling, firefighting equipment, Drainage development cost or any other unforeseen required as per direction of South Dum Dum Municipality or change in rule, the cost thereof shall be borne by the Developer.
- 8) All costs, charges and expenses including municipal fees and Architect's fees shall be discharged by the Developer and the Owners shall bear no responsibility in this context. Owners may employ the security guards, engineers, supervisors at the said plot at his own cost and expenses with the due information to the Developer only for supervisor of the construction land who shall not interfere with any activities of the Developer.
- 9) It is agreed between the parties that in case Additional Development Charge (ADC) or penalty and or fees is imposed by the South Dum Dum Municipality/any Govt. Authority then the same would be borne by the developer absolutely after the sanction plan is obtained. If any ADC is charged by the South Dum Dum Municipality at the time of sanctioning of the plan to obtain the extra floor area then the same shall be borne by both the developer and the land owners in the ratio of 50:50.

ARTICLE – VII – COMMON FACILITIES

- 1) The Developer and/or its nominee/nominees shall pay and bear all rates and taxes and other dues and outgoings in

respect of the said premises from the date of signing this agreement.

- 2) As soon as the buildings are completed, the Developer shall give written notice to the Owners for taking possession of the Owner's allocation in the buildings and there being no dispute regarding the construction of the buildings in terms of this agreement and according to the specifications and plan thereof and certificate of Architects being produced to that effect then after 15 days from the date of service of such notice and at all times thereafter the Owners shall exclusively be responsible for payment of Municipal and property taxes, rates, dues duties and other public outgoing and impositions including maintenance charges, whatsoever (hereinafter for the sake of brevity referred to as 'the said rates') payable in respect of the Owners' allocation and the Developer and/or the allottees/purchasers of the flats of the Developer's Share shall be responsible to pay the balance of the said rates. It being expressly agreed and understood that in case the parties have not sold and/or unable to sell their respective allocation, they shall be still liable to their respective share of maintenance charges, deposits taxes etc. It being expressly agreed and understood That Owners /Developer and/or their nominees shall not be entitled to raise any dispute on the ground that completion certificate/lift/paramount sewerage connection/water connection or electricity connection has not been provided so long the buildings could be used and/or

enlisted with the above referred utilities be likely to be temporary in nature.

- 3) The Owners and the Developer shall punctually and regularly pay for the respective allocation of the said rates to the concerned authorities or otherwise as may be mutually agreed upon between Owners and the Developer and both the parties shall keep each other indemnified against all claims actions demands costs charges and expenses and proceeding whatsoever directly or indirectly instituted against or suffered by or paid by either of them as the case may be consequent upon a default by the Owners or the Developer in this behalf.
- 4) Notwithstanding anything contained hereinbefore it is agreed that until individual assessment of the respective flat is being made by the authority concerned the said rates will be borne by the individual flat Owners or the Developer in this behalf.
- 5) As and from the date of notice of physical possession to the Owners, the Owners shall be responsible to pay and bear and shall forthwith pay on demand to the Developer service charges and mandatory costs for the common facilities in the building in respect of the Owner's Allocation.
- 6) The Owners shall not do any act deed or thing whereby the Developer shall be prevented from Construction and/or completion of the said building.