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Printed text:
 Certified that the Document is admitted to Registration. The Registrar has read the contents and the same are found to be in conformity with the provisions of the Act.

Printed text:
 Additional Registrar of Assurances-IV, Kolkata

Printed text:
 Additional Registrar of Assurances-IV, Kolkata

- 2 APR 2022

THIS DEVELOPMENT AGREEMENT made this 25 day of March
 Two Thousand Twenty Two

BETWEEN

1 **PARTIES:**

1.1 **OWNERS:**

112647

AWANI KUMAR ROY
Advocate
12, Kiron Chatterjee Roy Road,
Kolkata - 700 001

NAME	_____
ADD.	_____
Rs.	_____
- 2 nd NOV 2021	
SURANJAN SAHOO DEB JEE	
Licensed Dealer, Vendor	
C. C. Court	
2 & 3, K. S. Road, Kolkata	

- 2 NOV 2021
- 2 NOV 2021



ADDITIONAL REGISTRAR
OF ASSURANCES IN KOLKATA
22 APR 2022

(1) **HAPPY HOME HIGHRISE PRIVATE LIMITED (PAN NO. AABCH8711M)**, (2) **B.C.N. PROMOTERS & DEVELOPER PRIVATE LIMITED (PAN NO. AACCB4676N)**, (3) **DREAM LAND HIGHRISE PRIVATE LIMITED (PAN NO. AACCD6200E)**, (4) **RED ROSE HIGHRISE PRIVATE LIMITED (PAN NO. AADCR6302G)**, (5) **ANUPAMA PROMOTERS PRIVATE LIMITED (PAN NO. AAECA4631J)** AND (6) **B.C.N. BUILDERS & DEVELOPER PRIVATE LIMITED (PAN NO. AACCB4677P)**, all are companies incorporated under the Companies Act, 1956 and are alleexisting Companies within the meaning of the Companies Act, 2013 and all having its registered Office at Raghunathpur, 'Shyam Vihar Complex', Phase I, Block No. 1, Ground Floor, RFF2 Raghunathpur, Kolkata - 700 059, all being represented by its Director **BABLU NASKAR (PAN- ABSPN2077M)** son of Late Rabindranath Naskar, by occupation business, working for gain at Shyam Vihar Complex, RFF/2, Raghunathpur, Block No. 1, Ground Floor, Kolkata - 700 059, Post Office - Raghunathpur, P.S. Rajarhat , District North 24 Parganas, hereinafter collectively referred to as "the **OWNERS**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include their respective successors or successors-in-interest and assign) of the **ONE PART** and



1.2 DEVELOPER:

- 1.2.1 RABINDRA NATH DEVELOPERS LLP (PAN ABDFR8521K)**, a Limited Liability Partnership Firm incorporated under the Limited Liability Partnership Act, 2008 and having its register office at 9A, Lord Sinha Road, Post Office - Middleton Row, Police Station Shakespear Sarani, Kolkata-700071 and having its administrative Office at RFF/2, Raghunathpur, Post Office - Raghunathpur, Police Station - Rajarhat, District - North 24

Parganas, represented by One of its authorised Partner **MR. MANISH KUMAR SHARMA** (PAN NO. **ARKPS6486P**), son of Sri Mahesh Kumar Sharma, working for gain at 9A, Lord Sinha Road, Post Office Middleton Row, Police Station Shakespear Sarani, Kolkata-700071, hereinafter referred to as "the **DEVELOPER/ PROMOTER**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include past or present partners, and/or persons to be inducted as partners and their respective heirs, successor, executors administrators, legal representatives) of the **OTHER PART**:

PART-I # DEFINITIONS AND INTERPRETATION:

- I **DEFINITIONS:** In this agreement unless there be something contrary or repugnant to the subject or context:
- (a) **"said Premises / Property"** shall mean the land measuring more or less 72 Decimal equivalent to 2913.71 Sq.M. comprised in demarcated portion of L.R. Dag No. 251 and 252 corresponding to L.R. Khatian No. 1119, 1120, 1122, 1123, 1124 and 1125, R.S. Khatian No. 612, Mouza Kochpukur, J.L. No. 2, in the District of South 24 Parganas, (morefully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written). A short description of the said premises has been mentioned in the **FIFTH SCHEDULE**.
 - (b) **"Appropriate Authority"** shall according to the context mean any government, semi government, judicial, quasi judicial and/or local authority or body or service provider connected with the sanctioning or approval of the Building Plans and giving permissions, no objections, clearances and other certificates in several matters referred to herein.
 - (c) **"Architect"** shall mean such Architect who may be from time to time appointed by Developer/Promoter for the Building Complex.

- (d) **"Building Complex"** shall mean the said Property and the New Building to be constructed thereon and include all Transferable Areas therein and also include the Common Areas and Installations.
- (e) **"Building Plans"** shall mean the Building Permit and/or Plans issued and sanctioned by any Appropriate Authority for construction of New Building at said Property and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof. One Building Plan after approval of all the Statutory Authorities including New Town Development Authority was duly sanctioned for entire First Schedule Property.
- (f) **"Common Purposes"** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof.
- (g) **"Common Expenses"** shall mean and include all expenses to be incurred for the management maintenance upkeep and administering of the New Building and the said Property and in particular the Common areas and Installations and rendition of services in common to the Transferees therein and other Common Purposes.
- (h) **OWNERS' ALLOCATION** shall mean aggregate 15000 Sq.ft. Super Built up area to all the six owners out of the total constructed area constructed over the land morefully described in the **FIRST SCHEDULE** hereinabove written which are allocable to the Owners' interms of this agreement comprising of various flat/units/apartments, roof, constructed spaces, open spaces and/or Car Parking Spaces both open and covered **TOGETHER WITH** the undivided
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Govt. of West Bengal
Directorate of Registration & Stamp Revenue
GRIPS eChallan

GRN Details

GRN: 192021220208164001
GRN Date: 19/03/2022 16:00:20
BRN: 1741426026
Payment Status: Successful

Payment Mode: Online Payment
Bank/Gateway: HDFC Bank
BRN Date: 19/03/2022 16:03:58
Payment Ref. No: 2000868484/1/2022
[Query No*/Query Year]

Depositor Details

Depositor's Name: RABINDRA NATH DEVELOPERS LLP
Address: 9A, LORD SINHA ROAD KOLKATA - 700071
Mobile: 9830188888
Contact No: 03340088272
Depositor Status: Others
Query No: 2000868484
Applicant's Name: Mr PARTHA NANDY
Identification No: 2000868484/1/2022
Remarks: Sale, Development Agreement or Construction agreement

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2000868484/1/2022	Property Registration, Stamp duty	0030-02-103-003-02	75071
2	2000868484/1/2022	Property Registration- Registration Fees	0030-03-104-001-16	200028
			Total	275099

IN WORDS: TWO LAKH SEVENTY FIVE THOUSAND NINETY NINE ONLY.

proportionate share in the land comprised in the said premises and attributable thereto mention in the First Schedule **AND TOGETHER WITH** the undivided proportionate share in all common parts portions areas and facilities including location, advantage and market value fully described in the Second Schedule hereunder written, excluding the Developer's Allocation.

- (i) **DEVELOPER'S/PROMOTER'S ALLOCATION** shall mean the balance constructed area in the new building to be constructed over the land morefully described in the **FIRST SCHEDULE** hereinabove written which are allocable to the Developer/Promoter interms of this agreement comprising of various flat/units/apartments, roof, constructed spaces, open spaces and/or Car Parking Spaces both open and covered **TOGETHER WITH** the undivided proportionate share in the land comprised in the said premises and attributable thereto mention in the First Schedule **AND TOGETHER WITH** the undivided proportionate share in all common parts portions areas and facilities including location, advantage and market value more fully describe in the Third Schedule hereinabove Written.
- (j) **"Encumbrances"** shall include but not limited to mortgages, charges, liens, hypothecations, lis pendens, attachments, leases, tenancies, thika tenancies, alignment, occupancy rights, uses, debutters, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever.
- (k) **"New Building or Building/s"** shall mean the building or buildings and other structures to be constructed at the said Property in pursuance hereof.
- (l) **"Proportionate"** with its grammatical variation, in relation to any Unit shall mean the proportion which the built-up area of

the concerned Unit bears to the built-up area of all the Units in the New Building.

- (m) **"Security Deposit"** shall mean the amount to be deposited by the Developer/Promoter with the Owners for the purposes as hereinafter stated to be adjusted in terms of **clauses and sub-clauses**.
- (n) **"Specifications"** shall mean the specifications and/or materials to be used for construction of the New Building as mentioned in the **FOURTH SCHEDULE** hereunder written.
- (o) **"Transfer"** shall include transfer by sale or lease and/or by any other means adopted to alienate or part with possession of the Transferable Areas or any part or share thereof.
- (p) **"Transferable Areas"** shall include Units, open and covered Parking Spaces and all other constructed and open areas thereat and all other properties, benefits rights and/or privileges at the Building Complex capable of being commercially exploited or transferred for consideration in any manner including by adding to the chargeable super built-up area or otherwise.
- (q) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done.
- (r) **"Units"** shall mean all the saleable spaces and/or constructed areas in the building complex be it flats, apartments, office spaces, shops, showrooms, covered spaces or the like for use as residence, commercial, mercantile or any other purpose capable of being independently and exclusively held used occupied and enjoyed by any person and shall include the open terrace if any attached to any unit.
- (s) **"Parking Spaces"** shall mean the spaces in the ground floor (and the basement, if any) of the new Building and also at the open space at the ground level in the said Property expressed by the Developer/Promoter for parking of motor cars and

other vehicle therein or thereat and also include any Mechanized Parking System if erected or installed by the Developer/Promoter at any part of the said Property.

- (t) **"Built-up Area"** in respect of any unit shall mean the plinth area of such unit and include, inter alia, the area of the balconies (if any) attached thereto, the thickness of the external and internal walls thereof and the columns therein **PROVIDED THAT** if any walls or column be common between two units then only one-half of the area under such walls or column be included in each such unit.
- (u) **"Pass Through Charges"** shall mean the Goods and Service Tax or any substitutes, additions or alterations thereof and any other impositions, levies or taxes (other than Income Tax) on the Transfer in favour of the Transferees.
- (v) **"Realizations"** shall mean and include the amounts received or receivable against sale or Transfer of the Transferable Areas from time to time; but shall not include any amounts received on account of (a) Pass Through Charges and (b) Extras and Deposits.
- (w) **"Share in land"** shall mean the proportionate undivided undemarcated impartible share or interest in the land comprised in the Subject Property attributable to any Unit.
- (x) **"Transferable Areas"** shall mean the Unit/s, Garage/Parking Spaces, Other Constructed Spaces, private/reserved terraces/roofs with or without any facilities and all other areas at the Building Complex capable of being sold and/or transferred and/or granted right of exclusive use independently or by being added to the area of any Unit or capable of being made appurtenant exclusively to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred and/or granted right of use of for consideration in any manner and include the Share in Land attributable to

Units and also rights in respect of Common Areas and Installations appurtenant to Units But shall not include anything which cannot lawfully be Transferred and/or granted right of exclusive use.

- (y) "**Force Majeure**" shall mean the events and reasons specified below, resulting in delay in compliance of the obligations of the parties hereunder or arising out herefrom, i.e. to say :
- (i) Fire, Flood, Earthquake, storm, lightning causing damage to the New Building or such other unforeseen natural calamities;
 - (ii) Riots, civil commotion and disturbances, insurgency, enemy action or war;
 - (iii) Temporary/permanent interruption in the supply of utilities serving the Building Complex;
 - (iv) Non determination of appropriate authority having jurisdiction and functioning for according of sanction to building plans;
 - (v) Injunctions/orders of any government, municipality, panchayet and other Appropriate Authorities restraining the construction of the New Building at the said Property;
 - (vi) Injunctions/restraint orders from any Court or Tribunal restraining the construction of the New Building at the said Property or any litigation which may affect the title of the said Property;

Provided That no reason shall be force majeure if the same is directly or indirectly attributable to any negligence or willful act or omission of the concerned party.

II Interpretation:

- (i) **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or

subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time.

- (ii) **Party:** In this Agreement, any reference to a Party is to a party to this Agreement. The Owners and the Developer in this agreement wherever the context so permits are collectively referred to as the 'parties' and individually as a 'party'.
- (iii) **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.
- (iv) **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.
- (v) 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

SECTION-II # RECITALS AND REPRESENTATIONS:

2 RECITALS/REPRESENTATIONS:

2.1 RECITALS:

- 2.1.1** The Owners are the sole and absolute Owner of the Subject Property.
- 2.1.2** Pursuant to discussions between the parties and the representations as hereinafter contained, the Owners and the Developer/Promoter have agreed to enter into this agreement whereby the Developer/Promoter have become entitled to undertake to construct the Project by carrying out the planning and construction of the New Building/s and to invest the costs and expenses required for the same and to Transfer the Units,

Parking Spaces and other Transferable Areas therein to interested Transferees and to carry out certain other acts, deeds and things pertaining to the Building Complex and be entitled to the Developer's Ratio/Share in consideration thereof and the Owners have agreed to Transfer the Shares in Land attributable to the concerned Units to the Transferees thereof upon Construction thereof and to carry out certain other acts, deeds and things pertaining to the land at the said Premises and be entitled to the Owner's Ratio/Share in consideration thereof and the parties have agreed to enjoy the commercial benefit in respect of the Building Complex in the Agreed Ratio on the terms and conditions hereinafter contained.

2.2 REPRESENTATIONS:

2.2.1 The Owners have made the following several representations, assurances and warranties to the Developer which have been relied upon by the Developer for the purpose of entering upon this Agreement and the transaction envisaged herein:

- (a) The Owners are presently the sole and absolute freehold owners of the Subject Property with marketable title free from all Encumbrances whatsoever and in khas vacant and peaceful possession thereof and the Subject Property is duly secured by boundary walls on all sides with frontages alongside public road. The facts about the Owners deriving title to the Subject Property is represented and warranted by the Owners in the **FIFTH SCHEDULE** hereto and the same are all true and correct. The Owners have caused its name to be mutated in the records of the Block Land and Land Reform Officer in respect of the Subject Property;

2.2.2 The Subject Property is fit for the development and Transfer of the Building Complex.

2.2.3 To the best of the information and knowledge of the Owners, there is no notice of acquisition or requisition or alignment under the Land Acquisition Act or The Right to Fair

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Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 received or pending in respect of the Subject Property or any part thereof and the Subject Property or any part thereof does not contain any excess vacant land under the Urban Land (Ceiling and Regulation) Act, 1976 or not affected by any scheme alignment of the Kolkata Improvement Trust or any other law whatsoever.

- 2.2.4** To the best of the information and knowledge of the Owners neither the Subject Property nor any part thereof has been attached or forfeited and/or is liable to be attached or forfeited under any laws or order or decree of any authority or Court of Law or due to Income Tax, Foreign Exchange, Money Laundering or any other Statutory Dues or Public Demand.
- 2.2.5** There is no impediment, obstruction, restriction or prohibition in the Owners entering upon this Agreement and/or in the development and transfer of the Subject Property.
- 2.2.6** There is no suit, dispute, claim or other legal proceeding, civil, criminal or revenue legal proceedings have ever been filed or is pending by or against the Owners and/or any other person affecting or in anyway relating to the Subject Property and/or Owners.
- 2.2.7** There is no injunction, status quo, prohibition or other order or condition in any way relating to or affecting the Subject Property in any manner.
- 2.2.8** The Owners have not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever.
- 2.2.9** The Owners have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Subject Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the development transfer and other activities envisaged under this Agreement.

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- 2.2.10** The Owners have not mortgaged or charged or provided security interest in respect the Subject Property or any part thereof and there is no notice or proceeding for realization or recovery of the dues of the Bank nor is there any proceeding under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or the Companies Act or Insolvency Code or before the Debts Recovery Tribunal or before any Court or Tribunal.
- 2.2.11** No winding up or bankruptcy or insolvency proceedings or proceedings in Company Law Board or NCLT any other proceedings in any Court or Tribunal or statutory authorities have ever been filed by or is pending against the Owners.
- 2.2.12** The shareholders and directors of the Owners have passed all necessary resolutions authorizing the development and Transfer of the Subject Property in the manner envisaged herein and authorizing the executants of this agreement to enter upon this agreement and the powers of attorney to be executed in pursuance hereof on behalf of the Owners and Owners have absolute right to enter into this Agreement with the Developer and this agreement has duly been approved by all the Directors of the respective owners company as would be testified by Board of Director's resolution of the respective owners.
- 2.2.13** There is no difficulty in the compliance of the obligations of the Owners hereunder.
- 3 REPRESENTATIONS OF DEVELOPER/PROMOTER:** The Developer have, in turn, made the following several representations, assurances and warranties to the Owners which have been relied upon by the Owners for the purpose of entering upon this Agreement and the transaction envisaged herein:-
- 3.1** The Developer is carrying on business of construction and development of real estate and have adequate infrastructure, expertise and resources in this field.



- 3.2 The Developer have full authority to enter into this Agreement and there is no impediment, obstruction, restriction or prohibition in the Developer entering upon this Agreement.
- 3.3 Subject to the terms hereof, there is no difficulty in compliance of the obligations of the Developer hereunder and the Developer shall undertake and complete the development in the manner and as envisaged herein.
- 3.4 Developer to incur costs : The Developer shall incur all costs, charges and expenses whatsoever for development of the said property on the terms and conditions hereinafter appearing, including but not limited to costs charges fees expenses etc. for survey, sanction, construction, landscaping and completion, building elevation, and the owners shall not be put to any expense cost or charge whatsoever unless the same is expressly and categorically mentioned in this agreement.
- 4 The parties are now entering upon this Agreement to put into writing all the terms and conditions agreed between them in connection with the development of the Subject Property and the administration and Transfer of the Building Complex and the respective rights and obligations of the parties in respect of the same as hereinafter contained.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed, declared, confirmed and recorded by and between the parties hereto as follows:-

- 1.1 That no litigation or suit or proceeding is pending in any Court of Law in respect of the said Property or any part thereof or any undivided share therein nor has any decree, judgment or any other order / interim order been made or passed affecting the said Property or any part thereof in any manner whatsoever.
- 1.2 Subject to the terms hereof, the Developer shall or may at all times after delivery of possession of the said Premises by the Owners to the

Developer in terms hereof, peaceably and quietly hold use possess and develop the said Premises, benefits, advantages and rights hereby granted without any lawful eviction, interruption claim or demand whatsoever from or by the Owners or any person or persons claiming under it.

2. **GRANT OF DEVELOPMENT RIGHTS**

2.1 The Owners do and each of them doth hereby irrevocably and exclusively grant to the Developer and the Developer hereby acquires and accepts from the Owners, the exclusive possession and right to develop and exploit commercially the said premises by constructing New Building/s thereat and for the consideration and on the terms and conditions herein contained, and such grant, amongst others does include-

- (a) the right to use the entire premises and including entire sanctionable area of the said Premises in any manner and to the extent as may be permitted by the relevant provisions of relevant statutes for the time being in force;
- (b) benefit of all exemptions, approvals, orders under Urban Land (Ceiling & Regulation) Act, 1976 and all other statutory approvals and permissions obtained or that may be obtained in respect of the said Premises and;
- (c) right to appropriate the sale proceeds of the building/buildings to be constructed or any other space therein at the said Premises, subject to the payment of consideration to the Owners and complying with the terms hereof.
- (d) The Developer shall have the right and authority to obtain the deeds of conveyance/transfer in respect of its entitlement of



constructed area including the land share in different proportionate undivided shares in favour of the Developer and/or the various Transferees agreeing to purchase various part of the Transferable Areas in the Building Complex and nominated by the Developer and the Owners shall be bound to and agrees to convey the same.

- (e) The Owner's Allocation shall be constructed and completed by the Developer at the Developer's cost as per the Building Plans and the Specifications mentioned in the **FOURTH SCHEDULE** or the alternative substitutes thereof available at the market.
- (f) The Developer's Allocation shall be constructed by the Developer and the Developer shall own hold and possess the same with right to Transfer the same without fetters or hindrance or objection or hindrance from the Owners.
- (g) Each of the promises herein shall be the consideration for the other.
- (h) It is expressly agreed that the consideration for the sale and transfer of the undivided share in the land comprised in the said Property forming part of the Developer's Allocations belonging to the Developer shall be the costs of construction of the Owner's Allocation and payment of Security Deposit subject to compliance of all obligations of the Owners as herein stated.

3. OWNERS' AND DEVELOPER'S ALLOCATION

3.1 Owners' Allocation / Consideration:

3.1.1 In consideration of the Owners granting exclusive development rights to the Developer and to appropriate all sale proceeds and other amounts arising therefrom, the Developer has agreed to provide to the Owners and the Owners shall be entitled to receive from the Developer a total constructed area of 15000 sq.ft. super built up area on the floor as per desire of the Developer in the new buildings to be constructed at the said Premises and together with proportionate share in the land of the said premises as morefully described in the **SECOND SCHEDULE** hereunder written.

3.2 Developer's Allocation:

3.2.1 Save and except the Owners' Allocation, the remaining all other flats, shops, offices, units, constructed area parking spaces / rights, top roofs, terraces, open areas etc., in the new buildings together with remaining undivided share in the land of the said Premises shall belong to the Developer solely absolutely and exclusively.

4. CONDITIONS PRECEDENT TO THE DEVELOPMENT

4.1 It shall be the Owners obligation to comply with the following obligations to make the said Premises suitable for development:

- a) The Owners' have already got their names mutated in the records of the B.L. & L.R.O. office and also in the Concerned authority;
- b) The Owenrs have obtained change in classification of the land (i.e. obtain conversion) as be required for enabling development of the said Premises;

- c) The Owners have obtained the necessary No Objection or other requisite permission from the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 as be required for enabling development of the said Premises;
- d) The owners had duly prepared the building plan for construction of multistoried building complex got the same approved including from the local Zilla Panchayat and submitted the same for sanction before New Town Kolkata Development Authority.
- e) Owners made the said premises free from all encumbrances, charges, liens and lispendences and have a clear marketable title.
- f) In case in future if any claim of any nature arises in respect of said premises/land the owners at their own cost and efforts will settle the same within a period of three months and keep the Developer fully indemnify and harmless in respect thereof.

5. **COVENANTS AND RESPONSIBILITIES OF THE DEVELOPER**

- (a) The Developer shall develop, construct and complete building or buildings in or upon the said Premises :-
 - (i) entirely at its costs, and
 - (ii) in accordance with plans and with amendments, alterations and additions, if any, as be prepared by the Developer and sanctioned by the appropriate authority from time to time; and
 - (iii) in compliance with the rules and regulations, bye-laws and other statutory provisions applicable in respect of the development and construction of building/buildings; and



- (iv) by using good quality of constructional materials, and taking due care and diligence and following prudent norms in constructing and completing the construction on the said Premises in accordance with the plans to be sanctioned.
- (b) The fees and all other charges payable to the Architect and Engineers and Consultants will be paid and borne by the Developer.
- (c) The building/buildings(s) shall be constructed on the said Premises as per the building plans to be sanctioned by the appropriate authority and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.
- (d) Subject to Force Majeure and other inevitable causes beyond the control of the Developer and subject to the Owners not being in default in compliance of their obligations hereunder the development and construction of the building/buildings(s) shall be completed within a period of 4(Four) years from the date of sanction of building plan and all other certificate/permissions as shall be required for development of the said Premises having been obtained and there being no fetters in the Developer undertaking construction at the said Premises, with a grace period of 6(six) months.
- (e) In case if the construction work is not completed within the aforesaid period then the Developer is liable to pay the interest @ 3% above the nationalised Bank Fixed Deposit interest for the default period in respect of the balance unsold area of the Owners' Allocation.
- (f) The delivery of the unsold Owners' Allocation shall be by way of 15 days notice, in writing, to be sent by the Developer to the Owners upon construction and completion and the Units comprised in the



Owners' Allocation shall be deemed to be complete in case the same be internally completed as per the specification for construction of Units as contained in the **FOURTH Schedule** and unless the Owners take possession earlier, they shall be deemed to have taken possession of the Owners' Allocations on expiry of such notice period of 15 days.

- (g) The Developer shall from time to time be entitled to demolish the existing structures, if any at the said Premises and the net proceeds that may be realised out of the sale of debris shall belong to the Developer.
- (h) All constructions to be made on the said Premises shall be at the sole risk and responsibility of the Developer and furthermore all building materials, plants and machineries, installations and fitting etc. which may be brought or kept at the said Premises shall remain at the sole risk and responsibility of the Developer and/or its agents, representatives and contractors.
- (i) The Developer shall ensure that the standard of construction, finish and general appearance of the building/buildings(s) and the material and fittings to be used in the construction of the building/buildings(s) shall be of standard quality.
- (j) The Developer shall not suspend, discontinue or abandon the development of the said Premises and/or construction of the building/buildings(s) except on account of "force majeure" and reasons beyond its control.
- (k) For the purpose of construction at the said Premises, the Developer shall be entitled to appoint, engage and employ such Architect, Contractors, Sub-contractors, Engineers, Labourers, Mistries, Care-takers, Guards and other Staffs and employees at such

remuneration and on such terms and conditions as may be deemed necessary by the Developer. Such persons and/or employees shall be the persons under appointment from and/or employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries wages, remuneration etc.

6. **EXECUTION OF SUPPLEMENTAL DOCUMENTS, POWER OF ATTORNEYS AND FURTHER ACTS**

6.1 Simultaneously with the execution of this Development Agreement, the Owners shall execute the following documents.

6.1.1 A Power of Attorney in favour of the Developer and/or its nominees and the said Power of Attorney shall for all intents and purposes be deemed to have been given pursuant to this agreement. Such power is comprehensive general Power of Attorney (with power of substitution and delegation) authorizing and permitting the Attorney to inter alia, deal with trespassers if any at the said Premises, approach statutory authorities for obtaining all sanction, modification, alteration, re-validation etc., of plans, modified plans and developmental permissions in respect of the said Premises, to commence and carry out and complete development and construction and completion of building/buildings in and upon the said Premises, sell and transfer flats, units, shops, showrooms etc., and other saleable and constructed areas and rights in or about the building or buildings to be constructed by the Developer together with or independent of or independently the land comprised in the said Premises, create third party rights and/or interest in respect of the said Premises, mortgage the said Premises, enter into agreements for sale of constructed units, flats, shops, showrooms and other saleable and constructed areas and rights together with or independent of or independently the land comprised in the said Premises, and execute and register separate deeds of conveyances in

7.1 The Owners shall simultaneously with the execution hereof kept all the said original documents of title in respect of the said Premises in their safe custody to on undertaking of the Owners to produce the same as and when required by Bank, Financial Institution, any authorities prospective purchasers of the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the Said Premises as also by the Developer as and when reasonably required. Upon completion of development, the owners shall handover all the original to the maintenance Association or Developer.


8. SECURITY DEPOSIT

- a) The Developer has before the execution hereof caused to be deposited with the Owners a sum of Rs.2,00,00,000/- (Rupees Two Crore) only as Interest Free Security Deposit (hereinafter called "the **Deposit Amount**"), and the same shall be treated in the manner hereinafter appearing which is refundable free of interest from the Sale Proceeds of the Owner's Allocation area.

9. OWNERS' OBLIGATIONS

- (a) The Owners do and each one of them doth hereby agrees and covenant with the Developer not to cause any interference or hindrance in the sanction/modification/alteration of Building Plans in terms hereof, construction of the Building Complex at the said Property by the Developer and/or sale of the Developer's Allocation and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification/ alteration of Building Plans, construction of the Building Complex or selling or otherwise transferring the Developer's Allocation.

- (b) Each and every representation made by the Owners in this Agreement are all true and correct and the Owners agree and covenant to perform each and every representation and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the Owners.
- (c) The responsibility of making out good and marketable title of the said Premises, as applicable, free from all encumbrances and liabilities shall always be that of the Owners and the Owners shall be and always remain liable and obliged to satisfy the banks, financial institutions, lenders intending purchasers etc., providing loans to the project and/or home loans to buyers of flats / units etc., and the Owners shall indemnify and keep the Developer fully saved harmless and indemnified from and against all losses damages costs claims demands actions consequences with regard thereto.
- (d) The Owners shall remain liable to rectify and clear defects deficiencies encumbrances, if any, in respect of the title at their own costs till the completion of the Project. The Owners hereby covenant to ensure that the title to the said Property remains good and marketable till completion and sale and transfer of all units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Premises.
- (e) The Owners shall be responsible to pay all the taxes, land revenue, water charges and electricity charges and there is no dues payable to any government, authority or person in respect of the said Premises and in case there be any



outstanding till the date hereof, the same shall be paid and borne by the Owners. The Developer shall be responsible for all such dues with effect from the date hereof;

- (f) The Owners shall at the request of the Developer sign and execute from time to time all the plans and other applications for layouts, sub-division, construction of the building/buildings and structures on the said Premises for being sanctioned by the appropriate authorities provided that, all costs, charges and expenses including Architect's fees in this connection shall be borne and paid by the Developer alone.
- (g) The Owners agree to render all assistance and Co-operation that may be required by the Developer from time to time to arrange finance and to carry out the development work in and upon the said Premises and construction and completion of building/s and structures thereon in accordance with the terms and conditions as may be stipulated by the concerned authorities and in respect of any other matter relating to or arising therefrom **Provided That** the Owners shall not be liable to incur any financial obligations in that behalf and the property / land of the owners shall not be mortgaged or encumbered in anyway whatsoever for financial assistance.
- (h) The Owners shall, as and when required by and at the request of the Developer, execute and register sale deed or deeds or other documents, of transfer for sale and transfer of the land comprised in the said premises in favour of the Developer and/or its nominee or nominees (being the buyers / purchasers of units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Premises and in the building/s thereat to be constructed by the Developer) in such share or shares and/or part or parts

as the Developer may require or nominate from time to time, without raising any objection whatsoever and all costs charges and expenses in respect thereof shall be borne and paid by the Developer.

- (i) If the Developer desires to obtain loan by creating a mortgage on a portion of its proportionate share in its constructed flats together with proportionate share in land of the said flats he can do so and in that event the Developer shall be liable to pay back the loan and the Owners in no case shall be liable to pay any dues. Moreover the original Title Deeds will remain with the Owners even if the Bank finance has been obtained by Developer. Under no circumstances the owners shall be liable to pay such loan nor any of owner's share can be attached or any lien be created on it.
- (j) However it is made clear that the Owner's shall not be responsible in any manner whatsoever and the Developer at its own cost and effort make the payment of the same and keep the owners fully indemnify and harmless about the same but in no case the land of the owners shall be mortgaged on encumbered with any financial institution for obtaining any sort of loan

10. **RIGHTS OF THE DEVELOPER**

- (a) simultaneously with the execution hereof, the Owners have put the Developer in possession of the said Premises for the purpose of complying with the terms hereof. The Developer shall thereafter be entitled to commence the work of development and construction as per building plan as be sanctioned and complete the construction and to sell dispose of the units, flats, shops, showrooms and other saleable and



constructed areas and rights by sale on what is commonly known on as ownership basis, lease, leave and/or license etc., as shall be decided by the Developer in consultation with the owners **And** the Developer shall be entitled to enter into agreements for sale/transfer or otherwise deal with the building(s) or any part thereof and receive consideration money, advances, deposits securities etc. from intending purchasers and/or acquirers / transferees. On or before the booking of the area the owners and Developer will jointly decide the minimum rate per Sq.ft. and the same may be revised from time to time.

- (b) The Developer shall be at liberty to sell transfer lease out and deal with the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Premises and/or to enter into any package deal or arrangement for allotment of building/buildings and structures to be constructed on the said Premises at such price and on such terms and conditions and provisions as the Developer may in consultation with the owners decide. All such allotments shall, however, be made by the Developer at its risk, the intention being that the Developer shall alone be liable and responsible to such party or parties in connection with all dealings between the Developer and such party or parties.
- (c) The Developer shall with effect from the date hereof be entitled to prepare and get the necessary plan or plans for construction of building/s and drainage lay out plan drawings etc., sanctioned by the appropriate authorities and pay fees, charges and expenses and other charges connected therewith.



- (d) The Developer shall be entitled to enter into separate contracts in its own name with building/buildings contractor, architects and others for carrying out the said development at its risk and costs.
- (e) It is agreed that for convenience, administrative or otherwise, the Developer shall be at liberty at its sole discretion to:-
- i) Form Association / Corporate Body/Bodies for the management, maintenance and otherwise control and regulation of the affairs of each or one or more building/buildings constructed on the said Premises as may be permissible and conveniently possible, or
 - ii) Form a separate ultimate body being either a Limited Liability Company a limited company or an association of apartment holders in respect of the building/s constructed on the said Premises or to form such ultimate body for two or more of the buildings constructed on the said Premises as the Developer may in its absolute discretion deem fit.
 - iii) To do all other acts, deeds, matters and things for the purpose of developing the said Premises and constructing building/buildings according to the intentions stated in this Development Agreement.

10.1 The Developer shall remain responsible for compliance of the following during the course of development of the said Premises.



- a) due compliance of all statutory requirements, whether local or central, and shall also remain responsible for any deviation in construction which may not be in accordance with the Plan and shall keep the Owner saved and harmless and fully indemnified from and against all costs charges actions suits and proceedings and all consequences thereof.
- b) for any accident and/or mishap taking place while undertaking construction and completion of the New Building/s at the said Premises and to keep the Owner saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings and all consequences thereof.
- c) compliance of any enforceable codes of practice of the Municipal Corporation or other authorities affecting the premises for the development and/or sanction of building plan/s.
- d) make proper provision for security of the said Premises during the course of development.
- e) not allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the said Premises or any part or portion thereof.
- f) not to do or commit any act which may impose or confer upon the Owner any financial liability or obligation in respect of wrong done by the Developers at the said Premises.
- g) The Developer hereby undertakes to keep the Owner indemnified against all third party claims and actions arising



out of any sort of act or omission of the Developer in or relating to the construction of the New Building/s of the said Premises.

- h) If any accident or mishap takes place during construction until completion of the New Building/s due to negligence of the Developer or the Architect or their labourers or contractors, if any claim is made **the same, shall be on account of the Developers and Owner shall not be responsible nor shall be liable to pay such claim.**

10.2 **MODIFICATIONS AND ALTERATIONS:** The Developers shall also be entitled from time to time to cause modifications and alterations to the sanctioned or revised building plans in such manner and to such extent as the Developers may deem fit and proper **Provided That** in case due to any such modification or alteration the total constructible area gets reduced, the Developers shall obtain the prior express consent of the Owners in respect thereof.

10.3 **GREEN BUILDING FAR:** The Developer shall be at liberty (and not obliged) to apply for additional FAR on account of Green Building/Metro Corridor and include the same in the planning and preparation of Building Plans or in any modifications or alterations thereof. Any such inclusion shall be subject to sanction by the Appropriate Authorities. The additional fees and charges payable appropriate authority to sanction extra FAR on account of Green Building (sanction fee) shall be borne and paid by the Developer. The construction cost for extra FAR shall be borne and paid by the Developer.

10.4 It is agreed by and between the parties that at the time of construction of the project till the time of completion and further till all the flats are completely sold, any disputes arising with the

Suppliers, labourers including local impediments arising out howsoever and whatsoever manner (including the disputes arising-involving Corporation Personnel, local authorities, police personnel and disputes arising out of complaints made to police authorities, local authorities, Corporation authorities in any manner whatsoever) shall be resolved exclusively by the Developer and delay, if any, arising out of such a situation will be entirely attributable to the Developer. Such delay, if any, by itself shall not extend the deadlines as contemplated hereinabove. During the process of dispute resolution, the Owners will extend all cooperation, in accordance with law, as is available but such cooperation cannot be equated with the Owners' right to take remedial steps as stated, interalia, as mentioned hereinabove.

10.5 MANAGEMENT, CONTROL & AUTHORITY : With effect from the date of handing over permissive possession by the Owners, for the purpose and intent as agreed herein, the Developer shall have exclusive and unobstructed right to administer the Subject Property. The Owners hereby agree and confirm that the Developer shall have all the authority to carry out the planning and development on and of the Subject Property.

11 TRANSFER AND MANNER:

11.1 TRANSFER:

11.1.1 Transferable Areas: The Owners and Developer decided to sale the entire Project jointly. The Transfer of the Building Complex and all Transferable Areas therein both owners and Developer's allocation shall be under the control and management of the Developer. The parties shall Transfer the Transferable Areas to the Transferees selected by the Developer or otherwise (owners), wherein the proportionate shares in the land attributable to the concerned Transferable Areas shall be Transferred or agreed to be Transferred by the Owners in the manner hereinafter provided and the

constructed areas and all other rights, title or interest shall be Transferred or agreed to be so done by the Developer and the Owners collectively (jointly) in the manner hereinafter provided. The net sale proceeds (after deducting the expenses for brokarage and advertisement) for the constructed area and proportionate shares in the land attributable to the concerned Transferable Areas allotted to the owners as per Second Schedule and any other right, title or interest thereunder received from the intending purchaser shall by Transferred to the owners as and when sale proceeds in installment received

- 11.2 MANNER OF TRANSFER:** The parties agree to the following terms and conditions in respect of the Transfer:-
- 11.2.1 Authority of Developer:** As stated herein, the Developer shall have the sole and exclusive rights to conduct the day to day Transfer in respect of the Building Complex and all Transferable Areas therein at the rates and subject to the conditions hereinafter contained. However the Developer will have to prepare the Agreement for Sale and other documents to be entered into with the intending Purchasers with approval of the owners.
- 11.2.2 Rate and Price for Transfer:** The Developer in consultation with the owners shall have exclusive right from time to time decide the rate and/or price for Transfer of the Transferable Areas.
- 11.2.3 Publicity and Branding:** The Developer shall be entitled to advertise for Transfer of the Units, Parking Spaces and other saleable spaces/constructed areas in the Building Complex in all media. The branding in respect of the Complex shall be done by the Developer using its/group own name and brand and those of the marketing agents and other connected persons if and as the Developer may decide.

- 11.2.4 Marketing Agents:** The Developer may select, appoint or discontinue the Marketing Agents, brokers, sub-brokers and other agents for Transfer of the Transferable Areas at such charges and terms and conditions as they may deem fit and proper the cost and charges whereof be shared between the parties in accordance with their shares.
- 11.2.5 Signature to Deeds of Conveyance:** The final Transfer deeds or conveyances relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by the Developer upon receipt of full payment and as Constituted Authority of the Owners.
- 11.2.6** The Developer shall deliver possession of the Transferable Areas directly to the Transferees thereof.
- 11.3 ADVOCATES:** All documents of transfer or otherwise shall be such as be drafted by Awani Kumar Roy of 10, Kiran Shankar Roy Road, Kolkata-700001 and any other Advocate appointed by the Developer and owners jointly.
- 11.4 MARKETING AND ADVERTISEMENT:** The Developer will solely be responsible in the strategic planning and marketing and advertising throughout the continuation of the project till last unit/flat is constructed and sold.
- 11.5 INTEREST ETC., TO TRANSFEREES ETC.:** Any liability arising out of the delay in completion of the project including liability towards third parties which include Purchaser, perspective Purchasers shall be borne exclusively by the Developer subject to force majeure clause. The delay mentioned in the foregoing clause will be subject to the force majeure clause as above.
- 11.6 LOANS BY TRANSFEREES:** The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units and Transferable Areas launched from banks, institutions and entities granting such loans. The Owners and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents etc. as be required in this regard