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পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

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v/c - 1553

CERTIFIED THAT THE DOCUMENT IS ADMITTED TO REGISTRATION.
THE SIGNATURE SHEET AND THE ENCOUNTERMENT SHEETS ATTACHED
TO THIS DOCUMENT ARE THE PARTS OF THIS DOCUMENT

[Signature]
Addl. Dist. Registrar,
Singur, West Bengal

24 AUG 2018

EMB DREAMWORLD PRIVATE LIMITED

[Signature]
Sushil Kumar

DIRECTOR

REALM CONSTRUCTION

[Signature]
Partner

DEVELOPMENT AGREEMENT

JUDICIAL
2075 28.3.17

Realm Construction

Siliguri

Imp. *[Signature]*

Stamp Vendor
Cayuga
Mob: 97-548-888
Darjeeling

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agarwal

DIRECTOR



3794

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agarwal

DIRECTOR

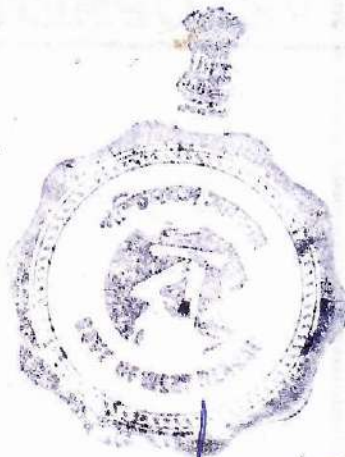


3795

REALM CONSTRUCTION

Sayan Agarwal
Partner

Dioakay Prasad
s/o Late Jagdish Prasad
M.No: 4/1/21, Shantipara
PO: Selwara, PS: Bhaktinagar
Dist: Jalpaiguri, Pin 734008
WB.



[Signature]
Adm. Des-Sub
Siliguri at Bagdogra, Dist Darjeeling



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

L 693205

EMBEE DREAMWORLD PRIVATE LIMITED

Sushil Kumar Aggarwal

DIRECTOR

REALM CONSTRUCTION

Syama Aggarwal

Partner

DEVELOPMENT AGREEMENT





पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

L 693206

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar
DIRECTOR

REALM CONSTRUCTION
Syam
Partner

DEVELOPMENT AGREEMENT



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

L 693207

EMBEE DREAMWORLD PRIVATE LIMITED

Sushil Kumar
DIRECTOR

REALM CONSTRUCTION
Ryan
Partner

DEVELOPMENT AGREEMENT



পশ্চিমবঙ্গ পশ্চিমবঙ্গ WEST BENGAL

L 693208

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agaswal
DIRECTOR

REALM CONSTRUCTION
Syjan Agaswal
Partner

DEVELOPMENT AGREEMENT

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agarwal

DIRECTOR

REALM CONSTRUCTION

Shyam Agarwal
Partner

THIS AGREEMENT is made on this the 23rd day of August 2018 at Siliguri.

B E T W E E N

EMBEE DREAMWORLD PRIVATE LIMITED, a company duly incorporated under the Companies Act, 1956, having PAN - **AAGCM5546G**, having CIN U45100WB2010PTC149616, having its registered office at Unit No. 2, 5th Floor, 6, Lyons Range, Post Office- General Post Office, Police Station- Hare Street, Kolkata- 700 001, represented by one of its Director Sri Sushil kumar Agarwal, son of Late Mahabir Prasad Agarwala, residing at Suman Tea, S P Mukherjee Road, M B Tea And Allied Products Pvt Ltd, Khalpara, Siliguri (M Corp), Siliguri Bazar, Darjeeling, West Bengal-734005, hereinafter referred to as the **OWNER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in interest and assigns) of the **ONE PART**,

A N D

REALM CONSTRUCTION, a partnership firm carrying on business at Shanti Warehousing Corporation, Sevoke Road, Prakash Nagar, Police Station- Bhaktinagar, Post Office-Salugara, Siliguri-734008, having PAN - **AAXFR9077R**, represented by its Partner Sri Shyam Agarwal, son of Late Begraj Agarwal, having PAN - AQQPA2164F, residing at Shanti Ware Housing Corporation, Prakash Nagar, Salugara, 3 Mile, Ward No. 42, Siliguri (M. Corp), Jalpaiguri, Sevoke Road, West Bengal-734001, hereinafter referred to as the **DEVELOPER** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its present partners or such other person and/or persons who may be taken in and/or admitted for the benefit of the said partnership and their respective heirs, executors, administrators, legal representatives and assigns) of the **OTHER PART**:

WHEREAS Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** acquired a piece and parcel of land measuring 2 Acre appertaining to and forming part of R.S. Plot No. 35 corresponding to L.R. Plot No. 83 & 84, recorded in R.S. Khatian No. 19 corresponding to L.R. Khatian No. 92, 1337, 3319, 3320, 3321, 3322, 3323, 3324 & 3325 of Mouza - Kawakhari in the District of Darjeeling by virtue of registered Deed of Conveyance duly executed jointly by **MANJU GHOSH & 7 OTHERS** and registered at the office of the Sub-Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages 116635 to 116674, being Document No. 040305550 for the year of 2016.

AND WHEREAS abovenamed Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.39 Acre appertaining to and forming part of R.S. Plot No. 35 corresponding to L.R. Plot No. 101, recorded in R.S. Khatian No. 19 corresponding to L.R. Khatian No. 92, 3319, 3320, 3321, 3322, 3323, 3324 & 3325 of Mouza - Kawakhari in the District of Darjeeling by virtue of registered Deed of Conveyance duly executed jointly by **MANJU GHOSH & 6 OTHERS** and registered at the office of the Sub-Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages 117398 to 117435, being Document No. 040305551 for the year of 2016.

AND WHEREAS abovenamed Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.04 Acre appertaining to and forming part of R.S. Plot No. 34 & 35 corresponding to L.R. Plot No. 99, recorded in R.S. Khatian No. 19 corresponding to L.R. Khatian No. 92, 3319, 3320, 3321, 3322, 3323, 3324 & 3325 of Mouza - Kawakhari in the District of Darjeeling by virtue of registered Deed of Conveyance duly executed jointly by **MANJU GHOSH & 6 OTHERS** and registered at the office of the Sub-Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages 118229 to 118265, being Document No. 040305548 for the year of 2016.

AND WHEREAS abovenamed Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.695 Acre appertaining to forming Part of R.S. Plot No. 25 corresponding to L.R. Plot No. 81, 82 & 102, recorded in R.S. Khatian No. 20/1 corresponding to L.R. Khatian No. 40 of Mouza - Kawakhari in the District of Darjeeling by virtue of a deed of conveyance executed by **SUTAPA ROY & 8 OTHER** and registered at the office of the Additional District Sub Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages 117351 to 117397, being document NO. 040305547 for the year 2016.

AND WHEREAS above named Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** also acquired a piece and parcel of land measuring 4.7 Decimal appertaining to forming Part of R.S. Plot No. 35 corresponding to L.R. Plot No. 101, recorded in R.S. Khatian No. 19 corresponding to L.R. Khatian No. 2954 of Mouza-Kawakhari in the District of Darjeeling by virtue of a deed of Exchange executed by **MRINAL KANTI BAGCHI** and registered at the office of the Additional District Sub Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages 125015 to 125032, being document NO. 040305964 for the year 2016.

AND WHEREAS possessing the aforesaid landed property abovenamed Owner hereof **EMBEE DREAMWORLD PRIVATE LIMITED** duly mutated its name at the office of B.L.& L.R.O., Matigara and got L.R. Khatian No. 3409 in its name.

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agastya
DIRECTOR

REALM CONSTRUCTION
Syan Agastya
Partner

WHEREAS:

A. The Owner is seized and possessed of and/or otherwise well and sufficiently entitled to All That the piece and parcel of land containing an area of 3.125 Acres be the same a little more or less situate lying at Mouza-Kawakhari, Pargana- Patharghata, Touzi No. 91, J. L. No. 72 (formerly 95) comprising in R.S. Dag Nos. 25, 34 and 35 corresponding to L.R. Dag Nos. 81, 82, 83, 84, 99, 101 and 102 under R.S. Khatian Nos. 20/1 and 19 corresponding to L.R. Khatian No. 3409, Police Station- Matigara, District-Darjeeling, more fully and particularly described in the **First Schedule** hereunder written (hereinafter referred to as the **said Property**).

B. The Owner and the Developer have negotiated and arrived at an agreement to develop the said Property for mutual benefit and have agreed to execute this agreement to record the terms and conditions mutually agreed upon by them.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. **DEFINITIONS**

Unless in this agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

ARCHITECT – shall mean such person or persons who may be appointed by the Developer as the Architect for the Complex.

ASSOCIATION – shall mean any company incorporated under the Companies Act, 2013 or any registered Association under the West Bengal Apartments Ownership Act, 1972 as may be formed by the Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

BUILT UP AREA – shall mean carpet area plus 100% area of the external walls which are not shared and 50% area of the external walls shared by the unit and the adjacent apartment and 50% area of the walls shared by the unit and the common facilities like lift lobbies, stairs, corridors and so on plus the balcony area or verandah, if any.

CARPET AREA- shall according to its context mean the net usable floor area of a unit excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah or open terrace area, but including the area covered by the internal partition walls of the unit.

COMMON AREAS, FACILITIES AND AMENITIES – shall mean and include the entire land of the complex, lifts, lift lobbies, fire escapes, entrances and exits of the buildings and the complex, corridors, hallways, stairways, internal and external passages, passage-ways, play areas, open car parking areas, pump house, roofs of the buildings excluding the signage for the Complex, security and community services employees' rooms or accommodations, electricity installation rooms, gas bank, and other spaces to be reserved by the Developer and the Owner, underground reservoir, overhead water tanks, water pumps and motors, drive-ways, common lavatories, Generator and generator room, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas, club and other facilities in the Complex which may be jointly decided by the parties and provided by the Developer and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex after sanction of plan and/or revised plan.

COMMON EXPENSES – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those as may be decided by the Developer after sanction of plan to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

COMMON PURPOSES – shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

COMPLEX – shall mean the building Complex with open areas to be constructed, erected and completed by the Developer in terms of this Agreement and the Plan(s).

EMBEE DREAMWORLD PRIVATE LIMIT.
Sushil Komal Agred.
DIRECT

REALM CONSTRUCTION
Syan Agred.
Partner

COMPLETION CERTIFICATE - shall mean the completion certificate or such other certificate by whatever name called, issued by the competent authority certifying that the project has been developed according to the sanctioned plan(s), layout plan and specifications, as approved by the competent authority/authorities under the local laws, as applicable.

DATE OF COMMENCEMENT OF LIABILITY - shall mean the date on which the transferees of the units take actual physical possession of their allocation in each unit after fulfilling all their liabilities and obligations in terms hereof or the date next after expiry of the Completion Notice for such unit irrespective of whether transferees of the units take actual physical possession or not, whichever is earlier.

DEPOSITS/EXTRA CHARGES/TAXES - shall mean the amounts as may be decided by Developer after sanction of the plan to be deposited/paid by the Owner/transferees of the units or their respective transferees as the case may be to the Developer.

DEVELOPER'S ALLOCATION - shall mean 85% (Eighty Five percent) of Net Sales Revenue generated from the sale of Saleable Spaces and other areas of the Complex to be constructed on the said Property.

DEVELOPMENT RIGHTS - shall mean, in addition to or subject to what has been provided for elsewhere in this Agreement, the entire development rights of the Complex on the said Property and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

(a) exercise full, free, uninterrupted, exclusive and irrevocable marketing or sale rights in respect of the Saleable spaces of the Complex by way of sale, or any other manner of transfer or creation of third-party rights therein, have exclusive control with respect to the pricing of the Saleable space to be constructed on the said Property and enter into agreements with such transferees as it deems fit and on such marketing or sale, to receive the full and complete proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of the Saleable space and proportionate undivided interest in the land underneath i.e. the said Property;

(b) carry out the construction/development of the Complex and remain in control of peaceful enjoyment of the said Property or any part thereof until the completion of development of the Complex and marketing or sale of the Saleable space therein and every part thereof;

- (c) apply for and obtain from the relevant authorities all Approvals for development and construction of the Complex that are required to be obtained by the Developer in terms of this Agreement;
- (d) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;
- (e) make payment and or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the said Property paid by the Developer;
- (f) make applications to the concerned Governmental Authority or semi-governmental authority in respect of, and carry out, all the infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities for the proposed building to be constructed on the said Property as may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any as the Developer deems fit;
- (g) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Complex necessary for the full, free, uninterrupted and exclusive development of the said Property by construction of a building thereon;
- (h) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;
- (i) launch the Complex for sale of the units;
- (j) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, or sale of the Saleable space to be constructed on the said Property as envisaged herein;

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agnewal
DIRECTOR

REALM CONSTRUCTION
Rajam Agnewal
Partner

- (k) manage the said Property and facilities/common areas constructed upon the said Property and/or to transfer/assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Complex;
- (l) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law;
- (m) demarcate the common areas and facilities, and the limited common areas and facilities in the Complex in the sole discretion of the Developer, as per the lay out plan and applicable law and to file and register all requisite deeds and documents under the West Bengal Apartments Ownership Act, 1972 with the competent authority;
- (n) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights;

FORCE MAJEURE – shall mean and include an event preventing either Party from performing any or all of their obligations under this Agreement, which arises from, or is attributable to, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

GROSS AREA- shall mean the built-up area plus the proportionate common area attributable thereto.

MAINTENANCE-IN-CHARGE – shall mean the Association after it is formed or any outside agency to be appointed by the Developer till the formation of such body and handing over charge of the Complex by the Developer to such body for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

EMBEE DREAMWORLD PRIVATE LIMITED
Sushil Kumar Agrewal
DIRECTOR

REALM CONSTRUCTION
Suman Agrewal
Partner

MARKETING – shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the Complex to any transferee or tenant or licensee or lessee as the case may be for owning or occupying any flat, unit, apartment and/or constructed space by the Developer through their marketing agency.

MARKETING AGENCY – shall mean any agency as may be appointed by the Developer for sale or marketing of the Units and Saleable Spaces comprised in the Complex.

MARKETING EXPENSES –shall mean all expenses relating to or in connection with marketing of the Saleable Spaces comprised in the Complex, such as, fees or brokerage of Marketing Agent, advertisement expenses and such other expenses as may be decided by the Developer.

NET SALES REVENUE - shall mean and include all the amounts to be received by the Developer towards consideration for the sale of units comprising of prime location charges, if any, Car Parking Space allotment charges and amounts receivable from the unit transferees but shall not include Goods and Service Tax or any other present and future tax payable on sale/transfer of the units, as applicable, collection of various Extras and Deposits, stamp duty, registration fee and other incidental and allied costs, expenses of all deeds, documents, agreements, collected from the prospective unit transferees.

NEW BUILDINGS - mean the new buildings in the Complex to be constructed, erected and completed by the Developer in accordance with the Plan(s) to be sanctioned on the said Property.

OCCUPANCY CERTIFICATE - shall mean the occupancy certificate or such other certificate by whatever name called, issued by the competent authority permitting occupation of any building, as provided under local laws, which has provisions for civic infrastructure such as water, sanitation and electricity.

OWNER'S ALLOCATION – shall mean 15% (Fifteen percent) of the Net Sales Revenue generated from the sale of Saleable Spaces and other spaces of the Complex.

PARKING SPACE – shall mean all the spaces in the portions on the ground floor, whether open or covered, of the Complex expressed or intended to be reserved for parking of four wheelers/two wheelers.

PLAN - shall mean the plan to be sanctioned by Mahakuma Parishad, Panchayat or any other sanctioning authority as the case may be, together with all modifications and/or alterations thereto from time to time made or to be made by the Developer under advise of the Architect and includes site plan, service plan, parking and circulation plan, landscape plan, layout plan and such other plan and also includes structural designs, if applicable, permission such as environment permission and such other permissions which are approved by the competent authority prior to start of the project.

PROJECT - shall mean the development of the said Property by construction of new building(s) consisting of residential and commercial units with open areas, common areas and all development works to be constructed, erected and completed by the Developer in terms of this Agreement and the Plan(s) together with all easement rights and appurtenances belonging thereto.

PROPORTIONATE OR PROPORTIONATELY - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the total built-up area of all the Units in the Complex.

SAID PROPERTY - shall mean All That the piece and parcel of land containing an area of 3.125 Acres be the same a little more or less situate lying at Mouza- Kawakhari, Pargana- Patharghata, Touzi No. 91, J. L. No. 72 (formerly 95) comprising in R.S. Dag Nos. 25, 34 and 35 corresponding to L.R. Dag Nos. 81, 82, 83, 84, 99, 101 and 102 under R.S. Khatian Nos. 20/1 and 19 corresponding to L.R. Khatian No. 3409, Police Station- Matigara, District- Darjeeling, more fully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written.

SAID SHARE - shall mean the undivided proportionate indivisible part or share in the Said Property attributable to either party's allocation as in the context would become applicable.

SALEABLE SPACES shall mean all constructed spaces in the new buildings or in the Complex capable of being dealt with or transferred.

TITLE DEEDS - shall mean the documents of title of the Owner in respect of the said Property.

TRANSFER - with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferees thereof as per law.

TRANSFEEE(s) – according to the context shall mean all the prospective or actual transferees who would agree to acquire any Unit in residential area or take on rent or lease any Unit in commercial area or shall have acquired or taken on rent or lease any Unit in the Complex.

UNITS – shall mean the flats or apartments or any other saleable spaces comprised in the Complex which are capable of being enjoyed as a Unit along with Common Areas, Facilities and Amenities.

UNSOLD UNITS - shall mean the Units or the saleable spaces in the Complex which may remain unsold at the completion of the Project.

Words importing **SINGULAR NUMBER** shall include the **PLURAL NUMBER** and vice versa.

Words importing **MASCULINE GENDER** shall include the **FEMININE GENDER** and **NEUTER GENDER**; Similarly words importing **FEMININE GENDER** shall include **MASCULINE GENDER** and **NEUTER GENDER** Likewise **NEUTER GENDER** shall include **MASCULINE GENDER** and **FEMININE GENDER**.

2. **INTERPRETATION**

In this agreement save and except as otherwise expressly provided –

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.

- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or clause thereof.
- vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, notification, bye-laws, terms or direction any time issued under it.
- vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

3. **OWNER'S REPRESENTATIONS:**

3.1 The Owner has represented and warranted to the Developer as follows:-

- (a) The Owner is seized and possessed of All that the said Property. No person other than the Owner has any right, title and/or interest, of any nature whatsoever in the said Property or any part thereof.
- (b) The Owner has marketable title to the said Property free from all encumbrances, charges, liens, lispendens, acquisitions, requisitions, attachments, liabilities, trust of whatsoever nature.
- (c) The Owner has not entered into any agreement for sale or transfer or lease or development or any other agreement in respect of the said Property with any person or persons whatsoever.
- (d) The Owner shall provide the urban land ceiling clearance and necessary clearances from the concerned authorities and provisional no objection certificate from West Bengal Fire and Emergency Services at its own cost and expenses.
- (e) The said Property is not affected by any requisition or acquisition or vesting or alignment or scheme of any authority or authorities under any law and/or otherwise.

- (f) No portion of the said Property is affected by any notice or scheme or alignment of any Local Development Authority or the Government or Panchayat or any other Public or Statutory Body or Authority.
- (g) The said Property is not affected by any attachment including the attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever or howsoever and there was or is no Certificate case or proceeding against the Owner for realization of the arrears of Income Tax or other taxes or dues or otherwise under the Public Demands Recovery Act or any other Acts for the time being in force.
- (h) All rates, taxes and impositions in respect of the said Property shall be duly paid and discharged by the Owner upto the date of handing over the possession of the said Property for the development.
- (i) The Owner shall not do nor permit any one to do any act, deed, matter or thing which may affect the development, construction and marketability of the Complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the said Property.
- (j) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said Property and there are no facts, which may give rise to any such dispute.
- (k) The Owner shall not transfer, alienate, encumber, mortgage, lease, create any charge and/or deal with the said Property or part thereof in any manner whatsoever till the completion of the Complex.
- (l) The Owner shall negotiate with and vacate the hawkers running business surrounding the boundary wall of the said Property at its own cost and expenses to enable the developer to develop the said Property peacefully without any hindrance.

4. **DEVELOPER'S REPRESENTATION:-**

4.1 The Developer has represented and warranted to the Owner that the Developer is carrying on business of construction and development of real estate and has sufficient resources, infrastructure and expertise in this field.

EMBEE DREAMWORLD PRIVATE LIMITED

Sushil Kumar Agarwal
DIRECTOR

REALM CONSTRUCTION
Sujon Aggarwal
Partner

5. **BASIC UNDERSTANDING**

5.1 The Parties have mutually decided to take up the development of the said Property by construction of the New Buildings thereon and commercial exploitation of the same in the manner contained in this Agreement, with the main crux being that development and construction of New Buildings at the said Property shall be made by the Developer at its own costs and expenses and the revenues arising from the sale and transfer thereof shall be shared by the parties in the ratio hereinafter mentioned. In consideration of Developer, agreeing to construct and complete the Complex, the Owner agrees to transfer the undivided share in the Said Property attributable to the Saleable Spaces to the transferees in such part or parts as Developer may desire and hereby further grant the exclusive and absolute right to develop the Said Property.

5.2 By virtue of the rights hereby agreed to be granted the Developer is irrevocably authorized to build upon and exploit commercially the said Property by constructing the New Buildings and dealing with the Saleable Spaces in the New Buildings with corresponding undivided share in the Said Property and according to the marketing format.

5.3 The New Buildings shall be constructed in accordance with the Plan as a ready-to-use Residential or Mixed Use buildings (i.e. residential and commercial/mercantile) with specified areas, amenities and facilities to be enjoyed in common.

6. **APPOINTMENT AND COMMENCEMENT:**

6.1 Subject to the compliance of Clause 5.2, the Owner hereby agrees to and do appoint the Developer as the developer of the said Property with right to execute the Complex and the Developer hereby agrees to be so appointed as the developer.

6.2 Subject to the compliance of Clause 5.2, this Agreement shall commence and be deemed to have commenced on and with effect from the date of execution as mentioned above and shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

7. **AUTHORITY TO ENTER:**

7.1 Simultaneously with the execution of this agreement the Developer shall be allowed by the Owner full and free access to the said Property as a licensee for development thereof and such licence shall not be deemed to be a transfer under the Income tax Act or possession under section 53A of Transfer of Property Act, 1882.

8. **STEPS FOR DEVELOPMENT OF THE SAID PROPERTY**

8.1 The Developer shall, at its own costs and expenses have the plan for the New Buildings prepared by the Architect and have the plan sanctioned by the concerned authority. The Developer shall make its best endeavor to have it sanctioned at the earliest.

8.2 All permissions, approvals, no objections and other requisites for such sanction and construction of the New Buildings shall be obtained by the Developer in the name of the Owner at its costs and expenses.

8.3 Immediately after obtaining the sanction plan from the sanctioning authority and other approvals, the Developer shall apply to the Authorised Officer under the West Bengal Housing Industry Regulation Act, 2017 for registration and permission to construct the New Buildings under the said Act and shall obtain such registration and permission as early as possible.

8.4 The Owner shall sign and execute all papers, documents, plans, declarations, affidavits and other documentations whatever required for further modification and/or revision of sanctioned plan as and when required by the Developer without any objection of whatsoever nature and within 7 days of the request being made along with the documents being made available to the Owner.

8.5 The development rights granted herein includes the exclusive right, authority and authorization to the Developer to:

- a. appoint reputed Architects, contractors, sub-contractors, agents, engineers, labourers, mistries, caretakers, guards and other staffs and employees and at such remuneration and on such terms and conditions as may be deemed necessary by the Developer;

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Ajay Kumar Aggarwal
Partner

- b. enter into agreements for implementing the development and making available the various facilities;
- c. establish, provide or procure, install, construct, as the context admits or requires, and operate the facilities;
- d. carry out such other activities incidental to the foregoing or proper or desirable for the safe, efficient and economic implementation and operations of the proposed development.

It is however made clear that in carrying out any of the activities mentioned hereinabove or in exercising any of the rights conferred upon the Developer herein, the Developer shall not fasten any liability on the Owner and shall keep the Owner safe, harmless and indemnified against all liabilities, civil or criminal and all costs, charges and expenses arising therefrom.

8.6 The Owner shall grant to the Developer and/or nominees a Power of Attorney simultaneously with the execution of this Agreement for the following purposes -

- i) All purposes for obtaining sanction of plan including addition/alteration/modification thereof;
- ii) For obtaining various necessary permissions and sanctions from different authorities in connection with or related to the revision and re-sanction of the sanctioned plan and construction and completion of the New Buildings and also pursuing and following up the matter with all authorities in this regard;
- iii) For obtaining temporary and permanent connections of water, electricity, drainage, sewerage, gas, lifts etc. in the said Property and use and enjoyment of the Saleable Spaces and other spaces, areas, rights and benefits at the said Property.

8.7 While exercising powers and authorities under the Power or Powers of Attorney to be granted by the Owner in terms hereof, the Developer shall not do any act, deed, matter or thing which would in any way infringe or prejudicially affect the rights of the Owner and/or go against the spirit of this agreement. The said Power of Attorney shall be specific and valid for the purposes that would be given and shall not be revoked during the subsistence of this agreement.

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Partner

8.8 The Owner shall bear and discharge the dues and liability, if there be any, of the Panchayat taxes and Land revenue in respect of the said Property till the date the possession of the same is made over by it to the Developer.

8.9 All costs charges and expenses for pre or post sanction of the plan in this regard including professional fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owner shall have no liability or responsibility.

9. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDING:**

9.1 The Developer shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Owner construct, erect and complete the Complex in pursuant to the final plans to be sanctioned by sanctioning authorities with good and standard materials as be recommended by the Architects from time to time.

9.2 The Developer will commence the construction of the New Buildings within 90 (ninety) days from the date of obtaining the Registration and permission to construct in terms of Clause 8.3 or receiving the said Property from the Owner in vacant condition or obtaining sanction of the building plan from the Mahakuma Parishad, Panchayat or any other competent authority, whichever is later and will complete construction of the Complex within a period of 6 (six) years from the date of commencement of the construction on the said Property with a grace period of six months, both subject to force majeure. Immediately after completion of execution of the Complex, the Developer shall give a notice of completion of the Complex to the Owner.

9.3 The Developer shall obtain the Completion Certificate from the concerned authority upon completion of the construction of the Project in entirety.

9.4 The decision of the Architect regarding measurement of area constructed and all aspects of construction including the quality of materials as per specifications shall be final and binding on the Parties.

9.5 The Developer shall at its own costs complete install and erect in the New Buildings the common areas, amenities and facilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities required for establishment, enjoyment, maintenance and management of the New Buildings and all other necessary amenities.

9.6 The Developer shall be authorized in the name of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage.

9.7 The Developer is hereby authorized in the name of the Owner to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owner and required for the construction of the New Buildings but in no circumstances the Owner shall be responsible for the price/value, storage and quality of the building materials.

9.8 The costs, charges and expenses for providing any additional facility and/or utility and/or up-gradation of building materials at the request of the transferees of the Unit(s) shall be borne by the respective transferees in full. It is further clarified that if by reason of such additional work any delay is caused in completion of construction of the said Unit[s] ultimately resulting in delay in the delivery of possession of the said Unit[s] by the Developer to the owner/transferees, the Developer shall not be liable for any interest, damage, compensation, etc.

10. **POWERS AND AUTHORITIES:**

10.1 To enable the Developer to specifically perform its obligations arising out of this Agreement, the Owner hereby nominates, constitutes and appoints the Developer or the persons nominated by the Developer to be the true and lawful attorney of the Owner, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the said Property keeping the Owner informed in writing as far as practicable:

- (a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
- (b) To appoint architects, contractors, sub-contractors, consultants, and surveyors as may be required and to supervise the development and construction work of the New Buildings on the said Property.
- (c) To apply for the sanction of Building Plan and also revision and re-sanction of such Plan as required.

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Partner

- (d) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the Said Property.
- (e) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the Said Property and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the Owner in connection therewith.
- (f) After completion of the construction of the New Buildings, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities.
- (g) The developer shall at its own cost construct, erect and complete or developer may also obtain loan from any nationalized bank or any other financial institution as deemed fit by the developer by depositing Title Deed to construct the building and common facilities and amenities at the said premises in accordance with the Plan which has been presented for sanction with the appropriate authorities and also with good and standard materials as may be specified by the architect from time to time.
- (h) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owner could do in person.

10.2 The Owner hereby ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things lawfully done in the interest of the Complex by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.

10.3 Notwithstanding grant of the Power of Attorney, the Owner hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said Property within 7 days of the reasonable request being made.

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11. **DEPOSITS**

11.1 Simultaneously with the execution of this agreement, the original documents of title in respect of the said Property shall be deposited by the Owner along with other documents such as mutation, conversion certificates etc. with the Developer.

11.2 The respective transferees of the Units in the New Buildings shall pay the GST and/or deposit the extras and deposits as applicable for the Unit(s) to be acquired by them, to the Developer.

12. **PROJECT TAXES:**

12.1 The Developer shall be liable to pay, satisfy and discharge all the tax liabilities in relation to construction, execution and development of the Project (**Project Taxes**) including those on account of Works Contract Tax and GST except the taxes or the liabilities which are required to be paid by the Owner by reason the development of its property by the Developer.

12.2 The Developer is entitled to receive the GST which will be paid by the transferee in respect of the Unit in the said Complex to be constructed and/or the other Saleable Spaces in the Project.

12.3 The Developer shall keep the Owner saved, indemnified and harmless from or against all demands and liabilities in any way arising out of or relating to the Project Taxes.

12.4 All tax liabilities in relation to construction and development of the Project and more particularly Works Contract Tax and GST shall be paid by the Developer or the transferees and the Owner shall have no liability for the same save and except for the Unsold Areas.

12.5 The Owner shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owner indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's allocation. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owner's Allocation and the Owner shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Owner's Allocation.

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13. **DEALING WITH SPACES IN THE NEW BUILDINGS:**

13.1 The sale considerations in respect of the sale of the Units in the New Buildings shall be deposited in a separate bank account to be opened for such purpose (in short called "**Project Marketing Account**"). No other bank account shall be used for deposit of the sale considerations from the Complex. Suitable standing instructions shall be given to the Bank for disbursement of the Net Sale Proceeds, i.e., after deducting from the gross amount to be received from the prospective transferees, all the deductibles which include GST or any other present or future taxes payable on transfer of the Units, the extras and deposits, stamp duty, registration fees and other allied costs and expenses, to the parties in the ratio mentioned above but in accordance with the provisions of the West Bengal Housing Industry Regulations Act, 2017.

13.2 All the spaces in the New Buildings may be marketed through one or more Marketing Agency, to be appointed by the Developer.

13.3 Subject to other provisions of this Agreement, the Developer shall be solely responsible and entitled to deal with the transferees regarding the sale, transfer and/or lease of all saleable spaces in the New Buildings and shall take all necessary steps for the same including getting the transfer documents prepared and signed, collecting payments, handing over possession, etc.

13.4 The Developer and the Owner shall execute and register with the appropriate registering authorities Deeds of Conveyance or other documents for transferring and/or demising of any saleable space in the New Buildings as aforesaid unto and in favour of the intending transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending transferees as the case may be.

13.5 In the event of any unsold areas in the New Buildings the same shall be divided and allocated to the parties in their respective proportions accordingly. In such event, the parties shall be exclusively entitled to the same with exclusive possession thereof and with exclusive right to sell, transfer or otherwise deal with and dispose of the same in any manner as the parties to whom it shall be allotted may deem appropriate, without any right, claim or interest therein whatsoever of the other party and none of the parties shall in any way interfere with or disturb the quiet and peaceful possession of the other party's allocation. As and when the parties sell/transfer the such unsold areas forming part of their allocation, the transferees thereof shall be liable for

payment of Extra Charges and Deposits mentioned herein to the Developer, GST, stamp duty, registration fee, etc. (if and as applicable). The entire sale consideration in respect of the above shall belong absolutely to the party in whose favour the same is allotted without any right or entitlement of the other party Subject to in case of the Owner the entire refundable and/or adjustable security deposit being refunded or adjusted by the Owner to the Developer in the meantime. If and as required by any party, the other party shall without demur join in as party to the Deeds of Conveyance in respect thereof in favour of the transferees, in such part or parts as shall be required by such party.

14. **MUNICIPAL TAXES AND OUTGOINGS:**

14.1 All Municipal rates, taxes and outgoings on the said Property relating to the period prior to the sanction of the building plan shall be borne, paid and discharged by the Owner and such dues shall be borne and paid by the Owner as and when called upon by the Developer.

14.2 From the date of sanction of the building plan the Developer shall pay the property taxes as also other outgoings in respect of the said Property or so much thereof which would be under construction till such time the New Buildings is ready for occupation, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment of property taxes and all other outgoings (collectively Rates) in the ratio of their respective allocations.

15. **POST COMPLETION MAINTENANCE:**

15.1 The Developer shall be responsible for the management, maintenance and administration of the New Buildings or with the consent of the Owner may appoint an agency to do the same. The Owner hereby agrees to abide by all the rules and regulations to be framed for the management of the affairs of the New Buildings.

15.2 The Developer or the Agency to be appointed as per clause 15.1 shall manage and maintain the Common Portions and services of the New Buildings and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the New Buildings, land tax, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges and charges of capital nature for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.