


**8. TITLE DEEDS:**

- 8.1.** Title Deeds shall include the Purchase Deed and any other deed and documents, succession certificates, heirship certificates, documents, instruments, orders, cause papers, etc., in respect of or evidencing ownership of the Owners and those forming part of the chain of title.
- 8.2.** The Owners shall simultaneously with the execution of this agreement deliver all original documents of title relating to the Subject Property lying with Owners to the Developers. All other documents, papers and records lying with the Owners shall also be delivered by him to the said Developer simultaneously with the execution hereof. The Developer shall hold the documents from time to time delivered to them and shall allow inspection of the same by the parties for the purposes herein stated and shall also part with the same only for the purpose permitted herein. Upon formation of Association, the Developer shall deliver all originals held by them then, to the Association.
- 8.3.** The Developer/Owners shall be entitled from time to time and at all times to produce, give copies and extracts of and from the said original documents of title before government and semi government bodies and authorities, municipal and land authorities, local authorities, statutory bodies, courts, tribunals, judicial and quasi-judicial forums, service providers, buyers/transferees of their respective areas in the New Building (s) and/or project and financial institutions providing finance to the Developer and buyers/transferees and other persons and authorities as may be required.
- 8.4.** The Developer shall also be entitled to produce and/or deliver the original of all title deeds for the purpose of raising loans and/or finances for construction and development envisaged herein without affecting the Owner's Allocation as provided in sub clauses of **Clause 19** and in the **Sixth Schedule** stated hereinafter, only after sanction of the building plans from the Appropriate Authority.
- 8.5.** Upon completion of the Project and formation of the Association of Co-Owner thereof, the original title deeds of the Subject Property shall be delivered to the Association against proper receipts and acknowledgments thereof.

**9. PLANNING:**

- 9.1.** The planning and layout for the development of the Subject Property including, inter alia, on the following aspects, shall be done by the Developer:-
  - 9.1.1.** The planning of the new G+III Storied Building and the additional floor area upon the ultimate roof, and the size, height thereof and all the design, concept and layout of the Building(s) and also of landscaping, plantation, natural or artificial water bodies (if any), walkways, driveways, etc., at the Subject Property;

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- 9.1.2.** The number and area of Flats/Units and other portions of the Subject Property and the nature of the constructions and developments at the Subject Property including any underground, ground level or above the ground developments and constructions;
- 9.1.3.** The identification and demarcation of various portions of the Subject Property.
- 9.1.4.** The Parties have mutually decided the scope of the Project, that is, the development of the Said Land by construction of the New G+III storied Building(s)/Project thereon, and commercial exploitation of the said the New Building(s) and/or the Project by the respective parties in respect of their respective allocation. The Developer shall at its sole discretion construct or cause to be constructed the New Building(s)/Project for residential use only.
- 9.1.5.** The Parties agree that the Developer shall be entitled to the full exploitation of the entire FAR including any additional FAR that may become available on the subject property and/or FAR that may be sanctioned and permitted by the sanctioning Authorities for the subject property.

**10. SURVEY, MUTATION, SANCTION AND MODIFICATION OF BUILDING PLANS:**

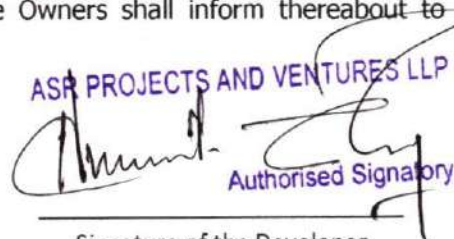
**10.1. SURVEY AND SOIL TEST:** With effect from the date of execution hereof the Developer shall be entitled at its own costs to cause survey and soil testing work at the Subject Property and other preparatory works relating to the sanction of plans for the New Building.

**10.2. BUILDING PLANS PREPARATION & SANCTION:**

**10.2.1.** The Developer shall at its own cost and expenses cause to be prepared the proposed building plans and send a copy of the same to the Owners. The Developer may obtain one or more building plans in respect of the Subject Property as it may deem fit and proper and as the laws permit. In case there is any point of discussion on the proposed plans between the Owners and the Developer, the same shall be done in the presence of the Architect for the project whose decision shall be final and binding on the Owners and the Developer.

**10.2.2.** The Developer shall be entitled from time to time to cause modifications and alterations to the building plans in such manner and to such extent as the Developer may, deem fit and proper but with the consent of the Architects and with intimation to the Owners. All fees, costs, charges and expenses in respect of such modifications and alterations shall be borne and paid by the Developer. In case the Owners requires any modification in the Flats/Units comprised in the Owner's Allocation, the Owners shall inform thereabout to the Developer who

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shall make its best endeavor to obtain such modification if approved by the Architect. The cost of such modification shall be borne and Owners and/or the Transferees of the concerned Owner's Allocation.

**10.3. SIGNATURE AND SUBMISSION:**

**10.3.1.** The Owners shall sign, execute, submit and deliver all applications, undertaking, declaration, affidavit, plans, letters and other documents and do all acts deeds and things as may be required by the Developer in connection with the obtaining of sanctions and approvals required to be obtained by the Developer for commencing or carrying out the developments and constructions at the Subject Property.

**11. CONSTRUCTION OF THE NEW MULTISTORIED BUILDING:**

**11.1. DEMOLITION & SALVAGE:** Upon sanction of the Building Plans, the Developer shall at its own costs demolish the existing structure(s) and construction(s) at the said premises, and all sale proceeds realized out of the debris shall belong to the Developer.

**11.2. CONSTRUCTION:** The Developer shall construct and build the New G + III storied Building (s) along with such additional area if any and/or project at the Subject Property in accordance with the Building Plans and to do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules of the Appropriate Authority in force at the relevant time. The Owners or any other person authorized by the Owners shall be allowed uninterrupted and unhindered right to inspect the construction and development activity during the normal working hours.

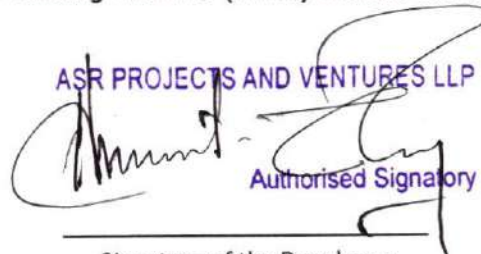
**11.3.** With effect from the date of possession, the Developer shall also be free to set up site office in the subject property. The Developer shall also be free to put up the hoardings/boards, bring out brochures and commence the preparatory works for marketing of the proposed Building(s) with effect from the date of submission of building plans for sanction.

**11.4.** The Developer shall be entitled to display its brand in the board/hoardings as also that of its group companies at the site of the Subject Property at any time with effect from the date of submission of Building Plans for sanction.

**11.5.** The name of the proposed new Building shall be such as be decided by the Developer in consultation with the Owners and none can change the same at any point in future.

**11.6. Commencement of construction:** The Developer shall commence the construction of the New G + III storied Building within 3 (Three) months from the date of (a) the

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Signature of the Developer

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sanction of the Building Plans, or (b) demolition of existing structures or (c) obtaining all statutory permission for commencing construction work, whichever is later.

- 11.7. SPECIFICATION AND QUALITY:** The Developer shall construct erect and complete the New Building (s) and/or project in a good and workman like manner with good quality of materials normally available in market and shall construct and finish the same in accordance with the Specifications mentioned in the **THIRD SCHEDULE** hereto save as may be modified or altered by mutual consent or approval of the Architects with intimation to the Owners. The Developer may change the Specification in respect of the Flats/Units comprised in the Developer's Allocation as per the requirement of the Transferees, and for the Owner's Allocation as per the requirement of the transferees of their portion with the written request of the Owners to the Developer subject to payment of extra costs, charges and expenses as charged by the Developer for such alteration/modification.
- 11.8. UTILITIES:** The Developer shall apply for and obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all Appropriate Authorities and service providers, at its own cost.
- 11.9. COMMON AREAS AND INSTALLATIONS:** The Developer shall erect and install the necessary Common Areas and Installations for passages, pathways and driveways for ingress and egress by users of the Subject Property as developed from time to time; electricity, drainage and sewerage and water connections with necessary constructions and equipment's therefor; lifts/staircases/elevators wherever applicable in the New Buildings; any other area, installation or facility that the Developer may provide at the Subject Property and to charge, demand, receive or realize any Extras or Deposits in connection with any Common Areas and Installations.
- 11.10. CLEARANCES :** The Developer at their own costs, shall be authorized and empowered in its own name and also in the name of the Owners, insofar as may be necessary, to apply for and obtain all permissions, approvals and clearances from any authority whether local, state or central for the construction of the new Building (s) and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.
- 11.11. PROCUREMENT OF EQUIPMENTS & MATERIALS:** The Developer at their own costs shall be entitled to procure (either in its name or in the names of the Owners as

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may be deemed fit and proper by the Developer at its sole discretion and convenience) all building and construction materials, fittings, fixtures, common installations etc. (viz. steel, cement, sand, bricks, lift, water pump, sanitary fittings etc.), construction equipment's and/or any type of machinery required (viz. crusher, mixer, tools etc.) for construction of the New Building (s) and/or project and to return the same upon completion of the necessary works or if it is found to be defective or procured in excess.

**11.12. TEAM:** The Architects and the entire team of people required for execution of the New Building (s) and/or project shall be such person as may be selected and appointed by the Developer in its sole discretion. The Developer shall be entitled from time to time to appoint engineers, consultants, planners, advisors, designers, experts and other persons of its choice as may be necessary. The Developer shall also appoint engage and employ such contractors, sub-contractors, engineers, labourers, mistries, caretakers, guards and other staff and employees and at such remuneration and on such terms and conditions as be deemed necessary by the Developer and wherever required, to revoke such appointments from time to time or at any point of time. All persons employed by the Developer for the purpose of construction shall be the persons under appointment from the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration etc.

**12. AUTHORITY IN GENERAL:**

**12.1.** The Developer shall have all necessary authorities for undertaking and carrying out works for and incidental to the construction and completion of the New Building (s) and/or project and obtaining inputs, utilities and facilities therein.

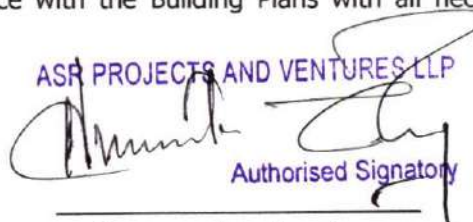
**12.2.** The Developer shall have all necessary authority to deal with the all the Appropriate Authorities and/or its officers and also all other State Executives Judicial or Quasi-Judicial, Municipal and other authorities and persons in all manner and for all purposes connected with the development of the New Building (s) and/or project or transfer of the Developer's Allocation or anyway connected therewith.

**12.3.** To sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the Appropriate Authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.

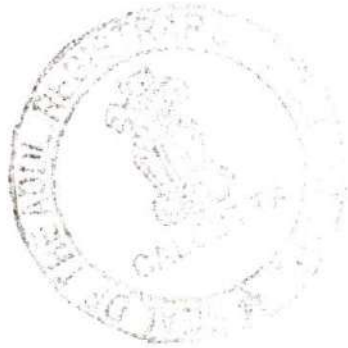
**12.4.** To use its own name as the Developer in respect of the New Building (s) and/or project.

**12.5.** To supervise the construction work in respect of the New Building (s) and/or project to be carried out in accordance with the Building Plans with all necessary additions or

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alterations and in accordance with all the applicable rules and regulations made by the Appropriate Authority in its own name.

**12.6.** To represent the Owners before all Appropriate Authorities and Government and also all electricity, water, drainage, sewerage, technology driven and other service providers.

**12.7.** To pay various fees, costs and charges to concerned authorities as may be necessary for the purpose of carrying out the development work on the Subject Property and to claim refund of such deposits so paid and to give valid and effectual receipts in connection with the refund of such deposits in its own name or in the name of the Owners or in the joint name, as may be required.

**13. COMPLIANCE OF LAWS:**

**13.1.** The Developer shall not violate any Municipal or other statutory rules and laws and always abide by and observe all the rules and procedures and practices usually followed in making construction of buildings. The Owners will not be responsible for any laches and/or lapses on the part of the Developer.

**14. TIME FOR CONSTRUCTION AND COSTS:**


**14.1. TIME FOR CONSTRUCTION:** Subject to the Owners not being in default in compliance of his obligations hereunder and subject to Force Majeure condition and subject to there being no Affecting Circumstances, the Developer shall construct the New Buildings **within 36 (thirty six) months with a grace period of 6 (six) months** from the date of (a) the sanction of the Building Plans, or (b) demolition of existing structures or (c) obtaining all statutory permission for commencing construction work in terms hereof, whichever is later.

**14.2. COSTS AND EXPENSES:** Save as expressly stipulated elsewhere in this agreement, all costs and expenses from the date of handing over physical possession in terms hereof towards fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of building plans), all costs of construction and development of the Subject Property in terms hereof shall be borne and paid by the Developer, including salary of security staff and all other taxes thereof.

**15. ADDITIONAL CONSTRUCTION:**

**15.1.** That any additional area upon the ultimate roof is being constructed in the Subject Property upon getting sanctioned at any latter stage comprising such number of Flats/Units the Owners irrevocably appoint and authorize the Developer to construct additional floor area comprising such number of Flats/Apartments upon the ultimate roof, upon getting sanctioned by the Competent Authority, such additional construction

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shall be done by the Developer at its cost and the same shall be sold by the Developer to any prospective buyer or buyers and the net profits (net profit means profit after adjustment of all expenses incurred by the Developer for such additional construction including but not limited to costs and expenses in respect of sanction and approvals for such additional area but also miscellaneous incidental expenses and administrative cost shall be adjusted from such sale proceeds) shall be shared between the **Owners and Developer in 50 : 50 ratio.**

**16. CO-OPERATION BY OWNERS:**

**16.1.** The Owners shall fully cooperate with and assist the Developer and shall sign execute register and deliver all papers, plans, affidavits, indemnities, undertakings, declarations, powers etc. as may be required.

**17. ALTERNATIVE ACCOMODATION**

**17.1.** For the actual period of Construction that from the date of delivery of possession of the subject property in favour of the Developer till handover of Owners allocation in their favour by the Developer the Developer will provide one self-contained Flat to the Owners towards alternative accommodation at the cost of the Developer. However it is made abundantly clear that the room rent of the said Flat/Apartment shall be borne by the Developer and The electricity consumption charges of the said accommodation to be borne and paid by the Owners.

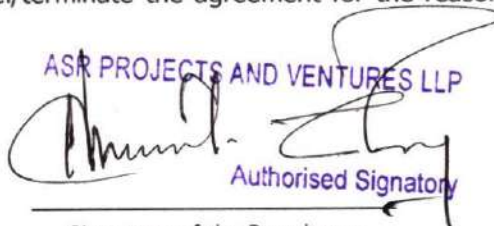
**18. INTEREST FREE NON-REFUNDABLE ADVANCE AND CORRESPONDING OBLIGATIONS:**

**18.1.** It is recorded that "**Non-Refundable Advance**" shall according to the context mean the amount already paid by the Developer as stated as described in said Development Agreement **dated 12/03/2021** which documents was registered in the Office of the **Additional Registrar of Assurances – IV Kolkata registered in Book No. I, Volume No. 1904-2021 Page from 121499 to 121564, Being No. 190402388 for the Year 2021** and shall always be treated as a part and parcel of this agreement.

**18.2.** The entire **Interest Free Non-Refundable Advance** are primarily non-refundable and interest free but in any case the Owners fails and/or neglects to make out a marketable title to the Subject Property or any part thereof or fails and/or neglects to comply with any of its other obligations/compliances mentioned in this Agreement in the manner or within the period stipulated therefor or the Subject Property suffers from any defect or deficiency of Assured Attributes or there is or arises any Affecting Circumstances and the developer have to cancel/terminate the agreement for the reason attributable to

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Signature of the Owners

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Signature of the Developer

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- 8 JAN 2012

the Owners the non-refundable advance and all other amounts on any account paid or incurred by the Developer on the Subject Property including on its planning or development or otherwise together with interest on each thereon calculated @12% (twelve percent) per annum accruing from the date of payment/incurrence by the Developer, shall immediately and in any event within 30 days of being demanded by the Developer, become refundable by the Owners to the Developer wholly.

**19. AREAS AND ALLOCATION OF THE OWNERS AND DEVELOPER AND IDENTIFICATION:**

**19.1. Division of New Building (s) and/or project:**

**19.1.1.** It is agreed by and between the Owners and the Developer hereto that in the New Building (s) and/or project, the Owners shall be entitled to and shall be allocated the Owner's Allocation and Developer shall be entitled to and shall be allocated the Developer's Allocation respectively as follows: -

**19.1.2. Owner's Allocation:** At completion of the said new building the **entire First Floor comprising several self-contained Flats/Units together with undivided proportionate share in the land together with undivided proportionate share in the common parts and portion of the proposed building and Two car parking space in the Ground Floor is to be allotted to the Owners towards Owner's allocation.**

**19.1.3. Developer's Allocation:** At completion of the said new building the **Developer will be entitled to entire Second and entire Third Floor comprising several self-contained Flats/Units in the said new building together with undivided proportionate share in the land together with undivided proportionate share in the common parts and portion of the proposed building and except 2 car parking spaces allotted to the owners the balance/remaining car parking spaces in the ground floor towards Developer's Allocation. The Developer shall be entitled thereto with right to nominate to its Transferees of the Flats/Units forming part of the Developer's Allocation with the said proportionate share in the land attributable thereto at the time of execution of Deed of Conveyance. All Realizations receivable by the Developer under agreements and contracts in respect of the Developer's Allocation shall be received realized and appropriated by the Developer exclusively and the Owners shall have no concern therewith.**

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- 19.1.4.** That after completion of additional construction at the subject property the ultimate roof or roofs of the Buildings irrespective of size shall be kept common for the occupants of the said building after keeping provision of the Common Areas and Installations as the Developer, at its discretion, decide.
- 19.1.5.** That 33.33% (thirty three point three three percent) undivided share in the land shall form part of the Owner's Allocation belonging to the Owners in the Internal Agreed Proportion and for the remaining 66.67 % (sixty six point six seven percent) undivided share in the land belonging to the Developer, and the Developer shall be entitled thereto with right to nominate to its Transferees of the Units forming part of the Developer's Allocation with the said proportionate share in the land attributable thereto at the time of execution of Deed of Conveyance.
- 19.1.6.** The super built-up area in respect of all the Flats/Units in the New Building (s) and/or project (whether comprised in the Owner's Allocation or the Developer's Allocation) shall be calculated by the Architect of Developer on uniform basis and whose decision shall stand final and binding upon the parties.
- 19.1.7.** The proportionate share in land and in the Common Areas and Installations attributable to any Flat/Unit shall be determined by taking the ratio in which the built-up area of such Flat/Unit bears to the total built-up area of all the Flats/Units for the time being to contain in the New Buildings.
- 19.1.8.** That any additional area upon the ultimate roof is being constructed in the Subject Property upon getting sanctioned at any latter stage comprising such number of Flats/Units the Owners irrevocably appoint and authorize the Developer to construct additional floor area comprising such number of Flats/Apartments upon the ultimate roof, upon getting sanctioned by the Competent Authority, such additional construction shall be done by the Developer at its cost and the same shall be sold by the Developer to any prospective buyer or buyers and the net profits (net profit means profit after adjustment of all expenses incurred by the Developer for such additional construction including but not limited to costs and expenses in respect of sanction and approvals for such additional area but also miscellaneous incidental expenses and administrative cost shall be adjusted from such sale proceeds) shall be shared between the **Owners and Developer in 50 : 50 ratio.**

**20. DELIVERY OF THE OWNER'S ALLOCATION:**

- 20.1. Construction of Owner's Allocation:** The Owner's Allocation shall be constructed by the Developer on behalf of the Owners at the Developer's cost.

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**20.2. Notice of Completion:** Subject to force majeure, the Developer shall upon causing to be constructed and completed the New Building (s) and/or project inform the Owners thereabout by a written notice (hereinafter referred to as "the **Notice of Completion**").

**20.2.1.** Before issuing Notice of Completion as above, the Developer shall construct and complete the New Building (s) and/or project and obtain **firstly a certificate from the Architect** appointed for the new Building (s) and/or project certifying that the New Building (s) and/or project or the concerned phase/part thereof has been constructed and completed in accordance with the Building Plan and in accordance with the Specifications agreed to in terms hereof.

**20.2.2.** The Completion Certificate shall be obtained by the Developer within 90 days of completion of the New Building (s) and/or project or such additional time as may be required therefor.

**20.3. Possession of Owner's Allocation:** Within 30 days of the Owners receiving the Notice of Completion from the Developer in terms of **Clause 20.2** above, the Owners shall take possession of the Owner's Allocation. Upon receiving the Notice of Completion as aforesaid, it shall be deemed to Owners have taken possession of such Owner's Allocation on expiry of such notice period of 30 days.

## **21. TRANSFER OF RESPECTIVE ALLOCATIONS:**

**21.1. Transferability of the Owner's Allocation:**

**21.1.1.** Subject to the provisions contained in this agreement the Owners shall be absolutely and exclusively entitled to the Owner's Allocation allotted to him with exclusive right to Transfer the same in any manner whatsoever and receive all Realizations without any right, claim or interest therein whatsoever of the Developer. For the aforesaid purposes, after the sanction of the Building Plan the Owners shall be entitled to execute Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the Transferees of the Owner's Allocation and if necessary, register the same. The Developer may be a necessary party to any such agreements, deeds or documents in respect of the Owner's Allocation.

**21.1.2.** The rates at which the Owners shall carry out the Transfers of the Transferable Areas in the Owner's Allocation shall not be less than the rates at which the Developer would be transferring the Developer's Allocation at the material time and such rates shall be as per the sole decision of the Developer and the Owners shall have no say in this regard. In case the Owners desires to sell at rates less than the rate of the

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Signature of the Owners

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Developer the Owners shall give the first option to buy to the Developer at such rate and if the Developer refuses then can sell to outsider at the same rate.

**21.1.3.** The payment of consideration in respect of the Owner's Allocation shall be taken directly in the name of the Owners and the Owners shall be liable for GST and TDS related compliance in their own name. The Extras and Deposits in respect of any such Transferable Areas agreed to be transferred forming part of Owners' allocation shall be paid in favour of the Developer as agreed under this agreement.


**21.1.4.** The delivery of possession of the areas agreed to be Transferred to any Transferee from the owner's allocation shall be delivered to such Transferee by the Developer directly under written instruction and consent from the Owners and such delivery shall be deemed to be delivery of possession of the concerned Transferable Area by the Developer to the Owners in full discharge of the obligation of the Developer.

**21.1.5.** All such transfers in respect of owners allocations by the Owners shall be at the accountability of the Owners and any refunds or payments to any Transferee owing to any cancellation or dispute with any Transferee shall be for and to the account of the Owners, except the dispute, if any, with regard to the quality of construction to the extent the Developer is liable hereunder.

**21.2. Transferability of the Developer's Allocation:**

**21.2.1.** Subject to the provisions contained in this agreement, The Developer shall be absolutely and exclusively entitled to the Developer's Allocation with exclusive right to Transfer the same in any manner whatsoever and receive and appropriate all Realizations without any right, claim or interest therein whatsoever of the Owners. For the aforesaid purposes, after the sanction of the Building Plan and identification of the respective allocations, the Developer shall be entitled to execute Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the prospective Transferees of the Developer's Allocation and if necessary, register the same. The Owners shall join as a party in such agreements and documents to with the intending transferees of the Developer's Allocations together with the undivided proportionate share in the land within the subject property and shall for such purpose also grant a General Power of Attorney in favour of the Developer to execute and register the same in the name of and on behalf of the Owners. The consideration for the Transfer by the Owners of the proportionate share in land comprised in the Developer's Allocation and of all and whatever right, title and/or interest in the Developer's Allocation shall be the non-refundable advance and the construction and related costs of the Owner's Allocation.

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**21.3. It is further agreed between the Owners and the Developer in this regard as follows:**

**21.3.1.** Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained herein or otherwise affects or prejudices the scope of the respective rights and obligations of the Owners and the Developer hereto.

**21.3.2.** Any transfer by any party shall be at its own respective risks and consequences.

**21.3.3.** The Owners shall under no circumstances be entitled to sell and transfer the Owner's Allocation at prices less than those offered by the Developer in respect of the Developer's Allocation at the material time.

**21.3.4.** All Realizations receivable by the Developer under agreements and contracts in respect of the Developer's Allocation shall be to the account of and shall be received realized and appropriated by the Developer exclusively and the Owners shall have no concern therewith and similarly all Realizations receivable by the Owners under agreements and contracts in respect of the Owner's Allocation shall be to the account of and shall be received realized and appropriated by the Owners exclusively subject to any obligation to refund and/or pay any amount to the Developer on any account hereunder. The Owners shall collect from the intending Transferees of the Owner's Allocation the Extras and Deposits directly in favour of the Developer or the Developer may directly collect from the Transferees the same.

**22. OWNER'S OBLIGATION TO CONVEY SHARE IN LAND:** The Owners agrees to sell and transfer his undivided shares in the land and all its right, title and interest in the Developer's Allocation to the Developer's nominated Transferees/nominees thereof in such parts or shares as the Developer may intimate in writing to the Owners. However, the stamp duty and registration fees and registration related incidental expenses on the documents of transfers shall be borne by the prospective transferees/nominees of the Developer's Allocation. The consideration for the Transfer by the Owners of the proportionate share in land comprised in the Developer's Allocation and of all and whatever right, title and/or interest in the Developer's Allocation shall be the non-refundable advance and the construction and related costs of the Owner's Allocation.

**23. PUBLICITY:** The Developer shall be entitled to advertise for Transfer of the Flats/Units, Parking Spaces and other saleable spaces/constructed areas in the New Building (s) and/or project in all media, after the sanction of building plans for sanction.

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- 8 JAN 2022



**24. ADVOCATES:** All documents of Transfer or otherwise in respect of the allocations of both the Owners and the Developer shall be such as be drafted by concerned Advocate's appointed by the Developer as per direction of parties hereto.

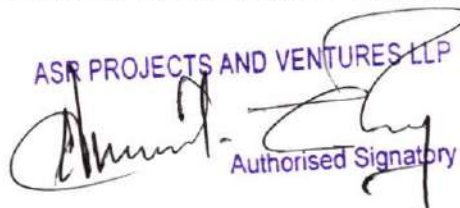
**25. EXTRAS AND DEPOSITS:** All Extras and Deposits that may be agreed to be charged by the Developer directly from any Transferee shall be paid to the Developer directly by the Transferees of the Owner's Allocation and the Developer's Allocation. Any Extras and Deposits including those mentioned in the **FIFTH SCHEDULE** hereunder written that may be taken by the Developer from the Transferees (including the Transferees of the Owner's Allocation) shall be taken and utilized exclusively by the Developer for the purpose it is so taken. The Developer shall be free to add or alter the particulars of Extras and Deposits as mentioned in the **FIFTH SCHEDULE** hereunder written with prior consent from the Owners. The Owners shall be liable to pay the Extras and Deposits in respect of any areas not Transferred out of the Owner's Allocation at the time of taking possession thereof.

**26. GST AND TDS ETC.:** The Owners and the Developer shall respectively discharge statutory compliances in respect of TDS or Income Tax related compliances as well as GST and any other statutory compliances in respect of their allocation under the Development Agreement and upon Transfer of their respective allocations.

**27. FORCE MAJEURE:** If either Party is delayed in, or prevented from, performing any of its obligations under this Agreement by any event of Force Majeure, that Party shall forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

In the eventuality of Force Majeure circumstances the time for compliance of the obligation shall stand extended for such number of days affected by Force Majeure situation. The Party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which the Agreement may be performed.

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**28. DEFAULTS:**

**28.1. DEFAULTS OF OWNERS:**

**28.1.1.** In case the Owners subject to force majeure fails and/or neglects to make out a marketable title to the Subject Property or any part thereof or fails and/or neglects to comply with any of its other obligations/compliances mentioned in this Agreement in the manner or within the period stipulated therefor or the Subject Property suffers from any defect or deficiency of Assured Attributes or there is or arises any Affecting Circumstances, the Developer shall give a notice, in writing, to the Owners giving time of 60 working days to remedy the default or breach and in case the Owners fails to remedy the same within such 60 working days, the Owners shall be liable to pay to the Developer month by month interest @12% (twelve percent) per annum on all amounts for the time being paid to the Owners or incurred by the Developer on the Project accruing from the period the amounts are paid or incurred by the Developer.

**28.1.2.** In addition thereto, the Developer shall, in the event of any inability or default of the Owners be entitled to take any one or more of the following recourses in any priority or order as the Developer shall deem fit and proper:-

**28.1.2.1.** To sue the Owners for specific performance of the contract;

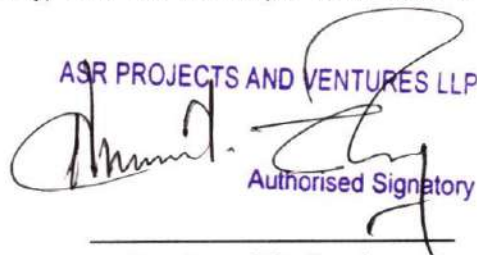
**28.1.2.2.** To itself try and attempt the compliance of the obligation under default, at the cost and expense of the Owners (wherever payable by the Owners in terms thereof) and by paying such amounts and in such manner and on such terms and conditions as the Developer may deem fit and proper and without being liable to the Owners for the result of such attempt.

**28.1.2.3.** To exclude the portion or portions as may be the subject matter of such default from being part of the Subject Property and to continue the Project in the balance portion. In case of any such exclusion, the Subject Property shall be varied accordingly.

**28.1.2.4.** To cancel the contract envisaged herein in whole or in respect of the portion affected by such default and in such event the consequences of Cancellation as envisaged hereinafter shall be followed.

**28.1.3. EFFECTS OF DEVELOPER CARRYING OUT OBLIGATION OF OWNERS:** In case of the Developer attempting the compliance of the obligation of the Owners under default, the amounts, costs and expenses paid or incurred by the Developer together with interest @12% (twelve percent) per annum thereon shall be the liability of the Owners exclusively, and the Developer shall have a lien on the Owner's

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Allocation for such amount until adjustment or such outstanding amount may be adjusted out of Owners allocation at Government Market Rate the then prevailing.

**28.1.4. CONSEQUENCES OF CANCELLATION BY THE DEVELOPER:** In case the Developer cancels this Agreement owing to the Owners failing and/or neglecting and/or being unable to perform its obligations, then notwithstanding anything elsewhere to the contrary contained in this Agreement the following consequences shall apply:

**28.1.4.1.** Any cancellation affecting part of the Subject Property shall not affect the continuance of this Agreement in respect of the remaining parts of the Subject Property as the case may be.

**28.1.4.2.** Any Realization received by either party from the Transferees and required to be refunded owing to cancellation, shall be refunded by the Owners and the Developer respectively and the Owners shall not be liable for any other claims of the Transferees as against the Developer.

**28.1.4.3.** The non-refundable advance and all other amounts on any account paid or incurred by the Developer on the Subject Property including on its planning or development or otherwise together with interest on each thereon calculated @18% per annum accruing from the date of payment/incurrence by the Developer, shall immediately and in any event within 30 days of being demanded by the Developer, become refundable by the Owners to the Developer wholly in default clause 31 shall be applicable.

**28.1.4.4.** Nothing contained in the last preceding sub-Clauses shall affect the other rights and remedies of the Developer.

**28.2. DEFAULTS OF DEVELOPER:**

**28.2.1.** In case the Owners comply with and/or are ready and willing to carry out their obligations as stated herein and there is no Affecting Circumstances and the Developer without being prevented by any Force Majeure event fails and/or neglects:-

**28.2.1.1.** to submit for sanction or to commence the construction or to construct the New Building (s) and/or project within the respective time periods (including extended periods) mentioned in this Agreement then and in any of such events, the Developer shall be liable to pay the Owners for the period of delay a sum of Rs.8,000/- (Rupees Eight Thousand only) only per month as compensation.

**28.3.** If any accident occurs during the construction period the Owners shall not be liable for the same.

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**29. LOSSES & DAMAGES:** If at any time hereafter it shall appear that any of the parties hereto has failed and/or neglected to carry out its obligations under this Agreement or to extend full cooperation agreed to be extended hereunder, then the party carrying out the obligations and responsibilities of the defaulting party shall be entitled to claim all losses and damages suffered by them from the defaulting party without prejudice to its other rights hereunder.

**30. REFERENCE OF DISPUTES:** Except as stipulated hereinabove, this Agreement and contract shall not be cancelled by either party and the parties will refer to any disputes or differences between them to the Arbitration as more fully provided hereinafter and accept and abide by the award made therein.

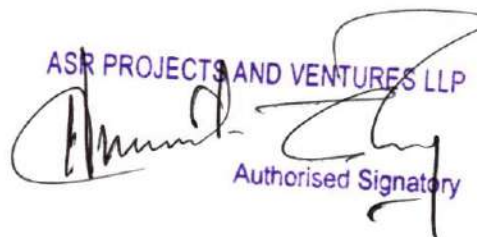
**31. SECURITY AND OPTION OF RECOVERY:** Despite any cancellation of this agreement under any specific terms and conditions mentioned herein, the Developer shall continue to hold and possess 50% of the Subject Property till such time as the Non Adjustable Advance and all other costs and expenses paid/incurred by the Developer in respect of the Project with applicable interest thereon are fully and finally paid and the Developer shall have a charge on 50% of the Subject Property in addition to and without prejudice to its other rights and remedies. In such event, the Developer shall be entitled to sell 50% of the Subject Property in one or more plots to any person and to recover its dues and claims pro tanto.

**32. COMMON PURPOSES AND MAINTENANCE IN-CHARGE:**

**32.1. COMMON PURPOSES:** The Owners and the Developer and all Transferees of their respective allocations shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Developer and adopted for or relating to the Common Purposes in respect of each of the New Building and/or project in consultation with the Owners. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer of their respective allocations or any part thereof, the Owners and the Developer shall respectively necessarily incorporate all rules, regulations restrictions and conditions framed by the Developer in consultation with the Owners as aforesaid.

**32.2. MAINTENANCE IN-CHARGE:** The Developer shall upon construction of the New Building and/or project or such part thereof as the Developer may deem fit and proper require the Transferees thereof to form Association (which may be a Society or Company or Association or Co-operative Society as may be deemed proper and expedient) for the Common Purposes and till such time as the Association is formed, the Developer or its nominee shall administer and be in charge for the Common Purposes. However the Developer shall not be bound to continue with such responsibility of administration of the

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Common Purposes in the New Building (s) and/or project beyond exploitation of developer's allocation.

**32.2.1.** All charges of such agencies and organizations shall be part of the Common Expenses.

**32.2.2.** Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the Owners or the Developer hereto.

**33. COVENANTS BY THE OWNERS:**

**33.1.** The Owners doth hereby covenant with the Developer as follows:-

**33.1.1.** That each and every representation made by the Owners hereinabove are all true and correct and the Owners agree and covenant to perform each and every representation and covenant 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 and all consequences in respect thereof shall be for and to the account of and borne and paid by the Owners.

**33.1.2.** That with effect from the date of execution hereof, the Owners shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat nor hold any negotiation in respect thereof save only to the extent relating to the Owner's Allocation as permitted expressly hereunder.

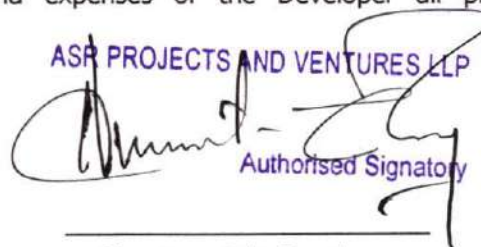
**33.1.3.** The Owners shall not be entitled to assign this Agreement or any part thereof as from the date hereof.

**33.1.4.** That the Owners shall not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.

**33.1.5.** That the Owners shall not cause any interference or hindrance in the sanction/modification/alteration of Sanction Plans in terms hereof, construction and development at the Subject Property by the Developer and/or Transfer of the Transferable Areas as per the procedure laid down herein and not to do any act deed or thing whereby any right of the Developer hereunder may be affected.

**33.1.6.** For all or any of the purposes contained in this Agreement, the Owners shall render all assistance and co-operation to the Developer and sign execute and submit and deliver at the costs and expenses of the Developer all plans, specifications,

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- 8 JAN 2012

undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.

**33.1.7.** The Owners shall not act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement.

**33.1.8.** The Owners will bear the GST, or any other tax and imposition if any levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force on the Owner's Allocation.

**33.2. COVENANTS BY THE DEVELOPER:** The Developer do hereby covenant with the Owners as follows:-

**33.2.1.** That each and every representation made by the Developer hereinabove are all true and correct and the Developer agree and covenant to perform each and every representation and covenant 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 giving rights and remedies to the Owners as expressly specified herein this agreement.

**33.2.2.** The Developer shall be entitled to enter upon joint venture, collaboration, tie-up with any person and also to appoint sub-developer as the Developer may deem fit and proper. However the obligations of the Developer hereunder shall not be affected thereby.

**33.2.3.** The Developer will bear the GST, or any other tax and imposition levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force on the Developer's Allocation.

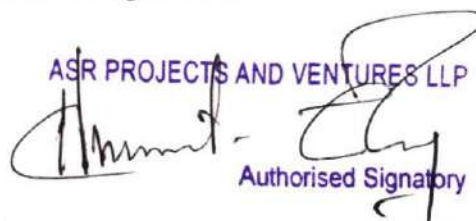
**33.2.4.** The Developer shall not act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement.

**34. POWERS OF ATTORNEY AND OTHER POWERS:**

**34.1.** The Owners shall simultaneously with the execution of these presents—execute and/or register one or more General Power or Powers of Attorney in favour of the Developer or its authorized representatives granting all necessary powers and authorities with regard to the purposes provided in this Agreement or arising here from. If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned above, the Owners shall grant the same to the Developer and/or its authorized representatives.

**34.2.** The Power or Powers of Attorney shall form a part of this Agreement and shall subsist during the subsistence of this Agreement.

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**34.3.** It is understood that to facilitate the construction and Transfer of the New Building (s) and/or project, various acts deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owners and various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein. The Owners hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owners shall execute any such additional Power of Attorney and/or authorization as may be reasonably required by the Developer for the purpose and the Owners also undertake to sign and execute all such additional applications and other documents as the case may be on the request made by the Developer.

**35. PROPERTY TAXES AND OUTGOINGS:** Till the date of delivery of possession of the Subject Property to the Developer, all taxes and outgoings (including arrears) on account of municipal property tax or any other outgoings shall be borne and paid by the Owners and those arising for the period thereafter and until completion of construction and handing over of possession shall be borne and paid by Developer hereto-provided that upon construction of the New Building (s) and/or project, all taxes and outgoings in respect thereof shall be borne paid and discharged by the respective Transferees and for non-alienated areas therein by the Owners and the Developer hereto in proportion and for the respective allocations by the respective allottee party proportionately so long the respective Flats/Units are separately assessed by the statutory authority.

**36. CALCULATION OF AREAS:** All calculations pertaining to super built-up area and other areas shall be done on uniform principles by the Architect of the Developer in respect of the Flats/Units and other constructed areas of the New Building (s) and/or project whose decision shall stand final and binding upon the parties hereto. The Developer shall decide the exact nature of the Common Areas and Installations in the New Building (s) and/or project and shall be entitled to add or alter the same from time to time and to identify and transfer exclusive areas in the New Building (s) and/or project to the intending buyers and transferees thereof.

**37. MERGER/DEMERGER:** It is further expressly clarified that notwithstanding any conversion, amalgamation, etc., of the Developer, this Agreement as well as the Power/s of Attorney to be executed by the Owners in pursuance hereof, shall remain valid and effective and automatically bind all the successors or successors-in-office of the Owners.

**38. LOANS & FINANCES:** The Owners do hereby also agree and permit the Developer to obtain loans or finances in respect of construction of the New Building (s) and/or project from Life Insurance Corporation of India, Housing Development Finance Corporation Limited, SBI Home

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Signature of the Owners

Signature of the Developer



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- 9 JAN 2012

Finance Limited, National Housing Bank, Recognized Foreign Direct Investment, Real Estate Funds and Trusts, Government Schemes present and future provided the loan(s) so taken shall be exclusively used for the construction work of this project. The loans and advances taken by the Developer shall be without however creating any financial obligation upon the Owners and without creating any charge or lien on the Owner's Allocation. The Owners agree from time to time to provide consents, confirmations and no objections and also agree to sign necessary loan and other agreements and power of attorney with the bankers or financiers in connection with the above Provided That the Owners shall not be liable in any manner for repayment thereof or any consequence of default in such repayment. In case owing to any loans or finances obtained by the Developer, the Owners suffer any losses or damages due to any non-repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owners saved harmless and indemnified in respect thereof.

**39. LOANS BY TRANSFEREES:** The Transferees of the Developer's Allocation shall be entitled to take housing loans for the purpose of acquiring specific Flats/Units and Transferable Areas launched from banks, institutions and entities granting such loans. The Owners shall render necessary assistance and sign and deliver such documents, papers, consents, etc. as be required in this regard by such banks, institutions and entities.

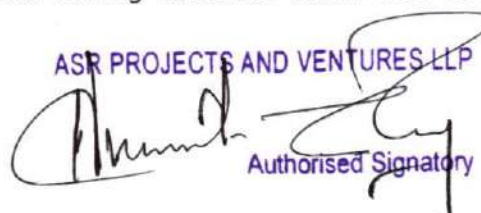
**40. INDEMNITY BY OWNERS:** At all times hereafter the Owners hereto shall indemnify and agree to keep the Developer, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Developer and arising due to any representation of the Owners being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Owners.

**41. INDEMNITY BY DEVELOPER:** At all times hereafter the Developer hereto shall indemnify and agree to keep the Owners, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Owners and arising due to any representation of the Developer being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Developer.

**42. NO PARTNERSHIP OR AOP:** The Owners and the Developer have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to be or

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P. Day

Signature of the Owners

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Signature of the Developer



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