

भारतीय गैर न्यायिक

पचास
रुपये
रु. 50



FIFTY
RUPEES
Rs. 50

INDIA NON JUDICIAL

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AB 411446

Response Tradelinks Pvt. Ltd.

Director

PRM ESTATES

PARTNER

DEVELOPMENT AGREEMENT

THIS AGREEMENT FOR DEVELOPMENT IS MADE
ON THIS ___ DAY OF _____, 202___
AT SILIGURI

JUDICIAL STAMP

2018

23.12.2021

PRM Estates

Sig

S/o

Stamp Vendor
Bagaogra
Lic. No- 546/RM
07 / Darjeeling

Tammy Noy

Response Tradelinks Pvt. Ltd.

Sanjay

Director

PRM ESTATES

[Signature]

PARTNER

B E T W E E N

RESPONSE TRADELINKS PRIVATE LIMITED (PAN:- AADCM5439R), a private limited company incorporated under the provisions of Companies Act, 1956 bearing certificate of Incorporation No. U51909WB2009PTC133443 dated 04/03/2009, having its registered Office at 7A, Bentick Street, Old Wing, 2nd Floor, B.B.D Bag, P.O. Lal Bazar, P.S. Hare Street, Kolkata-700001 --- hereinafter called the "**LAND OWNER**"/ "**FIRST PARTY**" (which expression shall mean and include unless excluded by or repugnant to the context its office bearers, executors, successors, administrators, representatives and assigns) of the **ONE PART**, represented by one of its Directors duly authorized for this purpose, **SRI SANJAY KUMAR GOYAL**, S/o Late Deshraj Goyal, Hindu by religion, Indian by Nationality, Director of the above named Company by profession, resident of Sevoke Road, Siliguri-734101, P.O. & P.S. Siliguri in the District of Darjeeling

A N D

PRM ESTATES (PAN:- ABAFP0095P), A Partnership Firm, having its Office at 4th Floor, Jeevandeep Building, 4th Mile, Salugara, Sevoke Road, P.S. Bhaktinagar, Siliguri-734008, District-Jalpaiguri, represented by one of its **Partners, SRI UMANG MITTAL**, S/o Sri Prem Kumar Agarwal, Hindu by religion, Indian by Nationality, Partner of the above named partnership firm by profession, resident of Shanti Warehouse, 3rd Mile, Sevoke Road, P.O. Sevoke Road, P.S. Bhaktinagar, Siliguri-734001, District-Jalpaiguri - --- hereinafter referred to as the "**DEVELOPER**"/"**SECOND PARTY**" (which expression shall mean and include unless excluded by or repugnant to the context its office bearers, successors in office, legal representatives, executors, administrators and permitted assignees) of the **OTHER PART**.

WHEREAS First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** acquired a piece and parcel of land measuring

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AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.60 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/24, 681/26 & 681/1 of Mouza-Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed jointly by **RITA GUPTA AND SANGITA MITTAL (GUPTA)** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 7, Pages 330 to 349, being Document No. 2076 for the year 2013.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.60 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/24, 681/26 & 681/1 of Mouza-Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed jointly by **RITA GUPTA AND SANGITA MITTAL (GUPTA)** and registered at the office of the District Sub-Registrar, Jalpaiguri and recorded in Book No. I, CD Volume No. 5, Pages 1039 to 1056, being Document No. 1110 for the year 2014.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.04 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/24, 681/26 & 681/1 of Mouza-Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed jointly by **RITA GUPTA, KANTA GUPTA @ KANTA MITTAL AND SANGITA MITTAL (GUPTA)** and registered at the office of the District Sub-Registrar, Jalpaiguri and recorded in Book No. I, CD Volume No. 7, Pages 4212 to 4230, being Document No. 2047 for the year 2014.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.11 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4,

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recorded in R.S. Khatian No. 681/26 of Mouza-Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3744 to 3758, being Document No. 3493 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.11 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/26 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3759 to 3773, being Document No. 3494 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.11 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/26 of Mouza-Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3786 to 3800, being Document No. 3496 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.11 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4,



recorded in R.S. Khatian No. 681/26 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3801 to 3815, being Document No. 3497 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.033 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/26 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by, **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3816 to 3830, being Document No. 3498 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.11 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/26 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by, **SAROJ RANI GUPTA @ SAROJ RANI MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 3831 to 3845, being Document No. 3499 for the year 2012.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.29 Acre appertaining to and forming part of R.S. Plot No. 58/156 of Sheet No. 4, recorded in R.S. Khatian No. 681/1 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance



executed by **DARSHANA GUPTA @ DARSHANA MITTAL** and registered at the office of the District Sub-Registrar, Jalpaiguri and recorded in Book No. I, CD Volume No. 4, Pages 5157 to 5171, being Document No. 994 for the year 2014.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.252 Acre appertaining to and forming part of R.S. Plot No. 58/156 & 158/802 of Sheet No. 4 & 8, recorded in R.S. Khatian No. 681/1 & 241/1 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by, **DARSHANA GUPTA @ DARSHANA MITTAL** and registered at the office of the District Sub-Registrar, Jalpaiguri and recorded in Book No. I, CD Volume No. 7, Pages 4293 to 4307, being Document No. 2052 for the year 2014.

AND WHEREAS abovenamed First Party hereof **RESPONSE TRADELINKS PRIVATE LIMITED** also acquired a piece and parcel of land measuring 0.04 Acre appertaining to and forming part of R.S. Plot No. 158/802 of Sheet No. 8, recorded in R.S. Khatian No. 241/1 of Mouza - Dabgram in the District of Jalpaiguri by virtue of a Deed of Conveyance executed by, **DARSHANA GUPTA @ DARSHANA MITTAL** and registered at the office of the Additional District Sub-Registrar, Rajganj and recorded in Book No. I, CD Volume No. 10, Pages 2161 to 2175, being Document No. 3446 for the year 2014.

AND WHEREAS the First Party/ Land Owner is the absolute owner in possession of all that piece or parcel of land measuring 3 Acre more fully described in the schedule given below.

AND WHEREAS the First Party is desirous of constructing a multistoried building or block by block-wise separated residence building for purpose of selling/assigning them on ownership basis to various intending customers/buyers and thereby make profits thereof on the land.

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Director

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PARTNER

AND WHEREAS the First Party is unable to construct the said multistoried building for multipurpose use and advantage due to lack of funds, experiences, expertise, energy and preoccupations.

AND WHEREAS the Second Party and its Partner are a bona-fide and renowned developer/promoter/contractor/ builder having experience in design and construction and adequate resources of finance in construction of multistoried building and has got standing goodwill and reputation to collect/advance/ securities during the tenure of construction.

AND WHEREAS the First Party having come to know about the credential of the Second Party, the First Party approached the Second Party to construct Multistoried building on the land as morefully described in the schedule given below either building wise/block wise or in piece meals on the basis of the map to be approved by the competent authority or as to be mutually agreed upon by both the parties taking into account or consideration the maximum utility of the land. The Second Party shall do all such construction from its own resources, efforts and endeavors and shall recover the investment cost by selling/leasing the construction blocks/ building/ utility areas/common spaces to the intending buyers/ purchasers/ companies/ organizations/ co-operatives and/or as deemed fit from its allocated share.

AND WHEREAS in consideration of the aforesaid offer and the acceptance by the parties and to avoid future disputes and misunderstandings the parties hereby mutually agree to the following terms and conditions appearing hereunder.

NOW THIS INDENTURE/AGREEMENT FOR DEVELOPMENT WITNESSETH and is hereby agreed by and between the parties hereto as follows:-

ARTICLE 1, DEFINITIONS

1. **LAND OWNER:** Shall mean **RESPONSE TRADELINKS**



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PARTNER

PRIVATE LIMITED, A Private Limited Company.

2. **DEVELOPER:** Shall mean the aforesaid **PRM ESTATES**, a Partnership Firm.
3. **BUILDING:** Shall mean multi storied residential building to be constructed on the said land in accordance with the Building Plan prepared which shall be approved by respective regulatory authority.
4. **COMMON FACILITIES AND AMENITIES:** Shall mean corridors, stairways, passage ways, approach roads, lifts provided by the Developer, pump room, tube well, overhead tank, water pump, generator room, fire protection, transformer and motor and other facilities which may be mutually agreed upon between the parties and required for the establishment, location enjoyment maintenances and/or management of the building.
5. **SALEABLE SPACE:** Shall mean the space in the building available for independent use and occupancy after making the provisions for common facilities as aforesaid and for space required for car parking space.
6. **LAND OWNER'S ALLOCATION:** shall mean **20% (twenty percent)** of the entire sale proceeds of the proposed building.
7. **DEVELOPER'S ALLOCATION:** shall mean **80% (eighty percent)** of the entire sale proceeds of the proposed building.
8. **RIGHT TO CONSTRUCT ON THE ROOF:** in case permission from the appropriate authority can be obtained for further construction on the Roof of the multistoried Building, the rights will be shared in the same proportion among the parties.
9. **ARCHITECT(S):** shall mean the person or persons who may be appointed by the Developer for designing and



planning of the said building.

ARTICLE - II, LAND OWNER'S REPRESENTATION

1. The said land is not vested under the Urban Land (Ceiling and Regulation) Act, 1976.
2. That the Land Owner/First Party is the sole and absolute owner of the entire landed property since then it is in peaceful possession of the said landed property.
3. That the Land Owner has a clear, good, marketable title in respect of the said landed property and the same is free from all encumbrances, charges, liens, lispendences, attachment and trust whatsoever or howsoever.
4. That except the First Party nobody else has any right, title, interest, claim or demand into or upon the said landed property or any part or portion thereof.
5. That there is no suit or legal proceeding pending before any court/courts nor there is any threat of any legal proceeding being initiated against the First Party/ Land Owner in respect of the entirety of the said landed property on any account whatsoever or howsoever.
6. That in case if in future any dispute or litigation arises or is found pending with respect to the land as more fully described in the schedule "A" below the same shall be settled by the First Party/Land Owner at its own cost and the Second Party shall cooperate and assist the First Party in doing so, but the Second Party shall not make any expenditure in doing so.
7. That the First Party/ Land Owner has not entered into any agreement for sale, transfer, development nor has created any interest of third party into or upon the said premises or any part or portion thereof prior to entering this Agreement for Development.
8. That the Developer shall handover all documents, plans, etc. to the Land Owner after completion of the building.



ARTICLE - III, DEVELOPER'S RIGHT

1. The Land Owner hereby grants subject to what has been hereinafter provided the exclusive right to the Developer to build, construct, erect and complete the said building comprising residential flats, parking, to public for their residence purpose by entering into agreements for sell and/or transfer and/or construction in respect of the all the saleable space in accordance with the plan sanctioned by the appropriate authorities with or without amendment and/or modification made or caused by the Developer with the approval of the Land Owner at its own costs.
2. The Developer shall be entitled to prepare, modify or alter the plan with approval of the Land Owner and to submit the same to the appropriate authorities in the name of the Land Owner.
3. The Developer shall be entitled absolutely to its respective space & areas and shall be at liberty to deal therewith in any manner it deems fit and proper subject to the general restrictions for mutual advantage inherent in the ownership residential unit, parking, etc. It will also be at liberty to enter into agreement for sale of all the areas and receive the advance and full consideration for the area and remit the share owners to them.
4. The Land Owner will execute and register a **GENERAL POWER OF ATTORNEY** in favour of the Developer or any of its Partner(s) representing the Developer, for the sale of the entire saleable Space by the Developer.
5. Developer is fully authorized to develop the aforesaid land by constructing the several multistoried buildings on the below schedule land. The Developer is also entitled to enter into agreement to sale with intended purchaser/s and receive the advance money and other payments there from at any stage.
6. That the Second Party/Developer hereof shall also be solely and absolutely entitled and duly authorized to register itself

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Director

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as the promoter under the prevalent laws, if and as applicable, and for that to sign execute and deliver all applications, forms, documents, papers, etc.

7. That the Developer shall be entitled to obtain loans, project loans, etc., from any bank, financial institution, etc., for development of the said Landed Property on security or charge or mortgage and if any confirmation or document is required by the Developer/Second Party, the Land Owner shall provide with it and fully co-operate with the Developer/ Second Party.

8. That the Second Party shall be solely liable and responsible to settle all the issues, disputes related to construction of buildings at its own cost. All the construction hazards including the workmen issues shall be settled by the Second Party at its own costs and expenses.

ARTICLE - IV, BUILDING CONSIDERATION

In consideration of the allocation reserved for the Land Owner, the Land Owner has agreed to permit the Developer to sell all the saleable space as allocated residential flats, parking space and other saleable units/premises of the said premises and construct, erect and complete the building on the said land as the Developer agrees.

ARTICLE - V, LAND OWNER'S ALLOCATION

1. **LAND OWNER'S ALLOCATION:** shall mean **20% (twenty percent)** of the entire sale proceeds of the proposed building.

2. The Developer shall construct, erect and complete at its own costs the entire common facilities and amenities for the said building by using industrially acceptable standard quality materials which will be specified for construction purpose for which Land Owner hereof has no liability of any nature whatsoever.

3. The Developer shall have no right or claim for payment or reimbursement of any costs, expenses or charges incurred towards construction of the undivided proportionate share in common facilities and amenities.

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ARTICLE - VI, DEVELOPER'S ALLOCATION

In consideration of the above, the Developer shall be entitled to 80% (eighty percent) of the entire sale proceeds of the proposed building to be constructed at the said premises construction of the said building and/or buildings and the Developer shall be entitled to enter into agreement for assigning the lease hold right/sell and transfer purpose and to receive and collect all moneys in respect thereof and it is hereto expressly agreed by and between the parties hereof that for the purpose of entering into such agreement it shall not be obligatory on the part of the Developer to obtain any further consent of the First Party/ Land Owner and this agreement by itself shall be treated as consent by the Land Owner and comply with all other obligations of the Developer to the Land Owner under this agreement. It is further agreed that the First Party/ Land Owner shall be a party in the deed of conveyances to be executed by the Developer and the Developer will be a confirming party in all such deeds.

ARITCLE - VII, THE LAND OWNER'S OBLIGATION

1. That the Land Owner is entitled to the entire sale proceeds as detailed above of the proposed building and the Developer is also entitled to the entire sale proceeds as detailed above in the building as per sanctioned plan duly sanctioned by the appropriate authority.
2. That the Land Owner's/First Party shall not demand for any payment apart from that mentioned in this indenture whatsoever and any liability on part of the Land Owner such as P.F., E.T. and/or any other kind of personal liability to clear the said property shall be borne solely by the Land Owner.
3. That the Land Owner shall co-operate and arrange to hand over the vacant possession of the said landed property after clearing all kind of disputes if any with



whomsoever.

4. That the Land Owner shall co-operate for the renewal of plan and get it sanctioned from the respective authority at the cost of Developer.

5. That in case of any dispute or obstructions in respect of title and/or possession of the below scheduled land, before/during/post construction, the Developer shall take all necessary measures to resolve it and the Land Owner shall co-operate in any manner to resolve the same at the cost of the Land Owner. Any delay in project due to such dispute or obstructions shall not be considered as delay in the part of the Developer in completion of the project.

ARTICLE - VIII, THE DEVELOPER'S OBLIGATION

1. That the Land Owner will be entitled to the sale proceeds as detailed above and the Developer is entitled to the rest of the sale proceeds as detailed above in the building as per sanctioned plan duly sanctioned by the Siliguri Municipal Corporation.

2. The Developer shall construct such maximum area as can be constructed on the said land permissible under the building rules and regulations and bye-law of the authority concerned and in conformity with the sanctioned plan as aforesaid.

3. The Developer shall indemnify and keep the Land Owner saved, harmless and indemnified in respect of any reasonable loss, damage, costs, claims, charges and proceedings that may arise in pursuance hereto including all claims or demand that may be made due to anything done by the Developer during demolition and construction of the new building and/or buildings, including claims by the Land Owner of adjoining properties, for damage to their buildings, all claims and demand of the suppliers, contractors, workmen and agents of the Developer on any account whatsoever, including any accident or other loss,

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any demand and/or claim made by the Land Owner of the Developer's area and any action taken by the corporation and/or any other authority for any illegal or faulty construction or otherwise of the new building and the Developer shall also indemnify and keep the Land Owner indemnified in respect of all reasonable costs, expenses, damages, liabilities, claims and/or proceedings arising out of any act done by the Developer, in pursuance of the authorities granted as aforesaid.

4. That the Land Owner shall handover all documents, building plans and other related documents, etc. to the Developer after the completion of building, if in future Land Owner requires the same it shall be provided by the Developer.

5. That henceforth all documentation and plan renewal with all relevant legal costs with respect to the development of the landed property mentioned herein, to be borne by the Developer which will be excluded from Land Owner's entity.

6. That the Developer shall construct the multistoried Building/tower(s) in appropriate order (as per the building plans sanctioned by competent authorities) and shall use standard quality of materials. The quality of materials shall be such as may from time to time be recommended by the Architect and such recommendation of the Architect shall be acceptable to the parties hereto.

7. That the Developer at its own cost and expenses shall obtain connections for water, electricity, fire, drainage, sewerage, security system for common areas, landscaping and other inputs utilities and facilities (both temporary and permanent) from State, Central Government authorities, statutory or other bodies as required for construction, use and enjoyment of the buildings. The said connection may be in the name of the Developer and/or the Land Owner and/or both of them.



8. That the Second Party/Developer shall be solely liable and responsible to look after, supervise manage and administer the progress and day to day work of construction of the proposed multistoried buildings and towers.

9. That the Second Party shall be solely liable and responsible to settle all the issues, disputes related to construction of buildings at its own cost. All the construction hazards including the workmen issues shall be settled by the Second Party at its own cost and expenses.

10. That the Developer shall complete all the common areas requisites such as fire, septic tanks, common bathroom, parking lots, common electricity, flooring, plumbing and water (for common), exterior painting works, boundary wall and common roads and passages, etc.

11. That in case of any dispute or obstruction before/ during/ post construction, the Developer shall take all necessary measures to resolve it and the Land Owner shall co-operate in any manner to resolve the same.

ARTICLE IX - POWER OF ATTORNEY

1. The Land Owner shall sign, execute and register one General Power of Attorney in favor of the Developer or any of its Partners representing the Developer for (a) compliance with the obligations on the part of the Developer to be observed, fulfilled and performed hereunder, (b) the proper and uninterrupted exercise of implementing the rights and authorities granted or intended to be granted to the Developer hereunder (including those relating to sell, conveyance or otherwise transfer of the saleable units, areas, spaces of the buildings to be constructed) with provision of remitting of their shares in sale proceeds to them.

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[Signature]
Director

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2. It is further understood that to facilitate the construction of the new building and/or buildings by the Developer, various deeds, matters and things not herein specified may be required to be borne by the Developer and for which the Developer may need the authority of the Land Owner and various applications and documents may be required to be signed or made by the Land Owner from time to time relating to which specific provisions may not have been mentioned herein and the Land Owner hereby agrees to do at the costs and expenses of the Developer all such acts, deeds, matters and things and execute such applications, papers and such further/ additional power of attorney and/or authorization as may be required by the Developer.

3. The Land Owner agrees not to revoke the power of attorney granted unconditionally by the Land Owner for the purpose and as herein contained during the subsistence of this agreement not prejudicial to the original contents of the agreement.

ARTICLE - X CONSTRUCTION

1. The Developer shall be solely and exclusively responsible for construction of the said building.

2. The construction shall be completed within 5 (five) years from the date of receipt of sanction of the building plan by competent authorities (subject to force majeure). Further, the stipulated time can be extended for a period of not more than 6 (six) months. In case the construction is not completed as per the scheduled time plus the extended period of 6 months, then the Developer shall be entitled to get further extension of a reasonable timeframe to complete the remaining part of the construction.

3. That the Architects and engineers so appointed shall be the deciding authority for the quality of the materials used in construction and of the construction work too. They shall also be authorized to declare whether the residential premises are fit for possession or not.

4. To comply by all the promises made to the purchasers,

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intended purchasers of the units and in case the Developer fails to comply with the same, it shall bear proportionate expenses so incurred to comply with the promises made.

ARTICLE - XI SALE PROCEEDS

1. Accordingly, the Land Owner shall be entitled to **20% (twenty percent)** of the total sale proceeds of the building and the Developer shall be entitled to **80% (eighty percent)** of the total sale proceeds.
2. The undivided proportionate right, title and interest in the land and common facilities and amenities and common portion of the said building and the open space shall exclusively belong to the Land owner and the Developer contained herein.
3. The Land Owner and Developer shall be entitled to transfer or otherwise deal with the building and share the sale proceeds in between themselves.
4. That the payment of the Land Owner's sale proceeds received by the Developer in the form of advances, installments and/or full payment in connection with the said building(s), to be transferred to a joint venture account or any other account mutually decided between the parties hereto (as and when deemed fit and appropriate by the Developer).

ARTICLE - XII, BUILDING

1. The Developer shall at its own cost construct, erect and complete the building and common facilities and amenities at the said premises in accordance with the sanctioned plan as aforesaid with good and standard materials as may be specified by the Architect from time to time.
2. Subject as aforesaid the decision of the Architect regarding the quality of the materials shall be final and binding on the parties hereto. The Land Owner may inspect the site during the construction period (but only in the presence of authorized representative[s] of the Developer) and may suggest any variation and/or regarding quality of material.
3. The Developer shall erect in the said building at its own costs as per specification and drawings provided by the Architect, pump, tube well, water storage tanks, lift, overhead

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reservoirs, septic tank, electrification, generators, permanent electric connection and until permanent electric connection is obtained, temporary electric connection shall be provided and other facilities as are required to be provided in a residential building and constructed spaces for sell and/or lease of constructed space therein on ownership basis.

4. The Developer shall be authorized in the name of the Land Owner in so far as necessary to apply and obtain quotations, entitlements and other allocations of or for cement, steel, bricks and other building materials allocable to the Land Owner for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity power, drainage, sewerage to the building and other inputs and facilities required for the construction or enjoyment of the building or buildings for which purpose the Land Owner shall execute in favour of the Developer or any of its Partners representing the Developer, a general power of attorney as shall be required by the Developer without incurring any liability to the Land Owner.

5. The Developer shall at its own cost and expenses construct and complete the building and various units and/or apartments herein accordance with the sanctioned building plans and amendments thereto or modification thereof made or caused to be made by the Developer.

6. All costs, charges and expenses including reasonable Architect's fees shall be paid, discharged and borne by the Developer and the Land Owner shall have no liability in this context.

7. That after the construction of the Building, Developer hereof shall at its own cost and expenses install a transformer and generator in the building, and the Land Owner shall have no liability for the same.

8. The Developer shall provide at its own cost supplying electricity, main switch, socket, etc. water pipeline, sewerage connection in the proposed building.

ARTICLE XIII COMMON FACILITIES

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1. The Land Owner shall pay and bear the property taxes and other dues and outgoing of the said building according to dues. Thereafter respective purchasers of spaces shall bear the same proportionately.

2. As and from the date of service of letter of possession in respect of the new building/construction, the Land Owner and the Developer shall be responsible to pay and bear the service charges for the common facilities in the building payable in respect of proposed Building and the said charges shall include proportionate share of premises for insurances of the building, water, fire and scavenging charges and taxes, light, sanitation and lift maintenance, operation, repair and renewal charges for bill collection, maintenance of the common facilities, renovation, replacement, repair and renewal charges and expenses for the building and of the common wiring, pipes, lifts, electrical and pumps, motors and other electrical and mechanical installations, applications and equipments, stairways, corridors, passage ways, and other common facilities whatsoever as may be mutually agreed from time to time.

ARTICLE - XIV LEGAL PROCEEDINGS

1. It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the Developer as the constituted attorney of the Land Owner, to defend all actions, suits and proceedings which GOD FORBID may arise in respect of the development of the said premises and all costs, charges and expenses incurred for that purpose with the approval of the Land Owner shall be borne and paid by the Developer specifically may be required to be done by the Developer and for which Developer may need the authority of the Land Owner's application and other documents may be required to be signed of made by the Land Owner relating to which specific provisions may not have been mentioned herein.

The Land Owner hereby undertakes to do all such acts, deeds, matters and other things that may be reasonably required to be done in the matter and the Land Owner shall execute

Response Tradelinks Pvt. Ltd.



Director

PRM ESTATES



PARTNER

authorizations as may be required by the Developer for the purpose and the Land Owner also undertakes to sign and execute all such additional applications and other documents as the case may be, provided that all such acts, deeds and things do not in any way infringe of the rights of the Land Owner and/or go against the spirit of this agreement.

2. It is hereby expressly agreed by and between the parties hereto that Land Owner shall be liable and responsible to make good the title and/or possession in case any dispute arises relating to the title and/or possession of the below schedule land and to defend all actions, suits and proceedings which GOD FORBID may arise in respect of the said land on which the building is to be constructed.

3. Any notice required to be given by the Developer shall without prejudice to any other mode of service available deemed to have been served on the Land Owner if delivered by hand with due acknowledgement at the residence of the Land Owner and shall likewise be deemed to have been served on the Developer by the Land Owner if delivered by hand or send by pre-paid registered post to the registered office of the Developer.

4. Both the Developer and the Land Owner shall frame a scheme for the management and administration of the said building or buildings and/or common parts thereof, the Land Owner hereby agrees to abide by all the rules and regulations, as such management, society/ association/ holding organization do hereby give their consent to abide by the same.

5. The name of the building shall be any name as decided by the Developer.

6. The Land Owner hereby assures the Developer that there is no existing agreement regarding the development or sell of the said land and that all other agreement if any prior to this agreement have been cancelled and the Land Owner agrees to indemnify and keep indemnified the Developer against any or all claims made by any third party in respect of the said premises.

ARTICLE - XV, FORCE MAJEURE

1. The parties hereto shall not be liable for any obligation

[Signature]
Director

[Signature]

hereunder to the extent that the performance of the relative obligations is prevented by the existence of the force majeure and shall be suspended from the obligation during the duration of the force majeure.

2. The Developer shall not be liable nor responsible for any loss or damage caused by the Act of GOD or on happening of anything/act beyond its reasonable control, in spite of constructing the building with seismic design or standard quality materials with proper supervision of the Developer.

3. Force Majeure shall mean flood, earthquake, riot, war storm, tempest, civil commotion, strike, lockout, air raid, fire, lightning, acid rain, accident, hurricane, explosions, terrorist activities, pandemic, lockdown, curfew, imposition of orders under section 144 of the Code of Criminal Procedure, sealing of premises by any statutory authorities, insurrections, embargoes or blockages, and/or any court order or injunction restraining the construction of the building(s) at the said property (not occasioned at the instance of the Developer) and/or changes in any municipal or other rules and laws relating to sanction of plans after the same is submitted for sanction, etc.

ARTICLE - XVI, ARBITRATION

1. All disputes and/or differences by and between the parties hereto arising out of or relating to any of the provisions hereof shall be referred for arbitration. A sole arbitrator will be appointed and/or selected mutually by both the parties and adjudicated under the provisions of the (Indian) Arbitration and Conciliation Act, 1996 with an amendment or modification thereof. The venue of arbitration will be at Darjeeling District.

2. Such sole arbitrator shall decide on the disputes and give his/her verdict within fifteen (15) days from the date of issue of notice of such dispute. The arbitral procedure shall be conducted in the English language and any award(s) shall be rendered in English. The procedural law of arbitration shall be the Indian law. The cost of

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arbitration proceedings shall be borne by the parties on equal sharing basis, and also as per the arbitration award(s).

ARTICLE - XVII, JURISDICTION

The ordinary original civil jurisdiction of the Hon'ble Siliguri Court shall have jurisdiction to entertain, try and determine all actions and suits (including the arbitration proceedings) arising out of this agreement.

ARTICLE - XVIII, SEVERABILITY

The parties hereto agree that if at any time, any of the clauses, terms, conditions and or provisions of this agreement is declared to be invalid or unenforceable under the applicable law or directions or orders of any judicial or other competent authority, this agreement shall continue to be in force in respect of the other clauses, as if such invalid/ unenforceable clauses, terms and conditions were never in existence.

ARTICLE - XIX, COSTS

The parties shall bear their own costs and expenses in relation to the preparation, execution, registration, administration, modification and amendment of this agreement. The stamp duty and registration charges payable in connection with this agreement shall be equally borne by the parties hereto.

ARTICLE - XX, COUNTERPARTS

This agreement or any amendments thereto may be executed in several counterparts, all of which shall be considered one and the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

SCHEDULE OF LAND

All that piece or parcel of homestead land measuring 3 (Three) Acre appertaining to and forming part of R.S.

Sandeep

[Signature]

Plot No. 158/802 (One Five Eight by Eight Zero Two) & 58/156 (Five Eight by One Five Six) of R.S. Sheet No. 4 (Four) & 8 (Eight), recorded in R.S. Khatian No. 241/1 (Two Four One by One), 681/1 (Six Eight One by One), 681/24 (Six Eight One by Two Four) & 681/26 (Six Eight One by Two Six) of Mouza-Dabgram, J.L. No. 02, Pargana - Baikunthapur, P.S. Bhaktinagar in the District of Jalpaiguri.

The Land is butted and bounded as follows:-

- NORTH : LAND OF ARUN KUMAR BERLIA,
SOUTH : LAND OF KIRAN INDUSTRIES & INVESTMENT
EAST : LAND OF PART OF PLOT NO. 58/156 & 75,
WEST : 45'-00" FEET WIDE ROAD,

IN WITNESSETH WHEREOF THE PARTIES HAVE HEREUNTO SET & SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS ON THIS THE DAY, MONTH & YEAR FIRST ABOVE MENTIONED.

WITNESSES

EXECUTANTS

1.

Response Tradelinks Pvt. Ltd.



Director

(FIRST PARTY)

2.

PRM ESTATES



PARTNER

(SECOND PARTY)

Drafted by me and printed at my office.

RAJESH KUMAR AGARWAL
ADVOCATE/SILIGURI
REG. NO. WB/73/97