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Certified that the document is admitted to registration. The signature sheets and the endorsement sheets attached with the document see the part of this document.

(Signature)
District Sub-Register-III
Alipore, South 24-parganas

17 AUG 2018

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this 17th day of August TWO THOUSAND AND EIGHTEEN (2018)

BETWEEN

62280

M/S - Major Avenue Project
Pg 102

NAME.....
ADD.....
Rs.....
16 AUG 2018
SURANJAN MUKHERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Krali

130 - Deodar
100

16 AUG 2018



District Sub-Registrar-III
Alipore, South 24 Parganas

17 AUG 2018

- Amalendu Sempati
 5/0, Krali Pada Sempati
 Add - VILL+PO: Ram eharadar Nayar
 10, Bishnur
 13, P.M. 743503
 Services

(1) **SRI RANJIT ADDYA** alias **MR. RANJIT ADDYA (PAN ATDPA8088J)**, Mobile: 91636 36237, son of Late Shyama Charan Addya, by faith-Hindu, by Occupation – Service, by nationality-Indian, (2) **SRI BABLU ADDYA (PAN BZSPA3670C)**, (MOBILE 9748067760) son of Late Shyama Charan Addya, by faith- Hindu, by Occupation – Business, all are residing at 46, R.K. Chatterjee Road, P.O. & P.S.-Kasba, District- South 24 Parganas, Kolkata – 700042, (3) **SMT. SANDHYA RANI SHIL** alias **SANDHYA RANI SEAL (PAN FPJPS1657N)**, (MOBILE 9800256055) wife of Late RaiCharan Seal, by Occupation – Housewife, by Cast-Hindu, residing at Post Office & Village –Gram Kulty Uttarpara, District – Burdwan, Pin-712146, West Bengal, (4) **SMT. ANIMA DEY (PAN CXEPD6189E)**, (MOBILE 9734236515) wife of Tulsī Charan Dey , by Occupation – Housewife, residing at Sreeram Park, Swapna Market, Durgapur, District-Burdwan, Pin-713210 (5) **SRI AMIT KUMAR ADDYA (PAN ATKPA0161B)**, Mobile: 90077 67577, by Occupation – Business, son of Late of Jugal Kishore Addya, by faith – Hindu, residing at 46, R.K. Chatterjee Road, P.O.& P.S.- Kasba, District- 24 Parganas (South), Kolkata – 700 042, (6) **SMT. ALPANA DUTTA (PAN CUAPD4439G)**, (MOBILE 9163485611) wife of Anil Kumar Dutta, by Occupation – Housewife, residing at Matribagan, Post – Sonarpur, Garia, Kolkata – 700 084, (7) **SMT. KALPANA DUTTA (PAN CTFPD6838R)**, (MOBILE 9051112365) wife of Sripati Nath Dutta, by Occupation – Housewife, residing at 5/1A, Abdul Hatim Lane, P.O. & P.S.-Park Street, Kolkata – 700 016 and (8) **SMT. ARPANA ADDYA (PAN BJQPA7931N)**,(MOBILE 7059488014) daughter of Late Jugal Kishore Addya, by Occupation - spinster, residing at 45, Raj Krishna Chatterjee Road, Police Station – Kasba, Kolkata – 700 042, all by faith – Hindu, all hereinafter jointly and collectively called and referred to as the **OWNERS** (which expression shall unless excluded by or repugnant to the subject or context hereof be deemed to mean and include their respective heirs, executors, administrators, legal representatives, successors and assigns) of the **FIRST PART.**

AND

M/S MAJOR AVENUE PROJECTS PVT. LTD. (PAN AAICM7250M) having its office at 13D, Deodar Street, Post Office-Ballygunge, Police Station-Ballygunge, Pin-700019, South 24 Parganas, represented by their authorised signatory **Sri Malay Bose**, Mobile: 98300 44820, son of Late Sukhendu Mohan Bose (**PAN AEHPB2927G**), and **Sri Anu Burman**, Mobile: 9831 444464 son of Sri Bijay Kumar Burman, residing at 30, New Road, Kolkata 700027 Post Office-Alipore, Police Station-Alipore (**PAN ADPPB5203J**) hereinafter called and referred to as the **"DEVELOPER"** (which expression shall unless excluded by or repugnant to the subject or context be deemed to include its Successor, Successor-in Interest and Assigns) of the **OTHER PART.**

WHEREAS

- A. That by virtue of a Sale Deed executed by one Joybati Debi being dated 18th November, 1921 A.D. in favour of Nilmoni Addya and Sri Bipin Behari Addya and Gosto Behari Addya and Sri Akhil Chandra Addya.
- B. That by virtue of another Sale Deed executed by one Sheikh Abdoor Rahaman being dated 5th Poush, 1333 B.S. in favour of Bipin Behari Addya and Gosto Behari Addya and Pulin Behari Addya and Panchanan and Monmotho Nath Addya and Shyama Charan and Raj Kishore and Jugal Kishore Addya.
- C. That by virtue of a further Sale Deed executed by one Satya Charan Adhikari being dated 26th Magh, 1323 B.S. in favour of Nilmoni Addya and Bipin Behari Addya and Gosto Behari Addya and Akhil Chandra Addya.
- D. That the said Akhil Chandra Auddy with other co-owners by virtue of aforesaid Deeds had jointly purchased several properties comprised in Mouza – Kasba, the then Village – Beniapara and Police Station – Sadar Tollygunge under the Sub Registry Office Alipore, District 24 Parganas and subsequently because of disputes and differences of opinion amongst the legal heirs of Akhil Chandra Auddy with other co-owners by virtue of Final Partition Decree in Title Suit No. 281 of 1928 passed by the Learned 1st Court of the Subordinate Judge, Alipore, on 31.01.1930 the legal heirs of the said Akhil Chandra Addya has been allotted with ALL THAT demarcated 1/4th share of the landed property measuring about more or less 12 Cottahs 13 Chittaks and 19 sq.ft. and the building standing on the same having brick wall and floor with Raniganj tiles with a verandah on the outer side with stair case brick built boundary wall and privy etc. including part of the pond and all other appurtenances lying and situated in Mouza – Kasba the then Village – Beniapara and Police Station – SadarTollygunge under the Sub Registry Office Alipore which was subsequently mutated and known and numbered as Municipal Premises No. 45, 46 and 48, Raj Krishna Chatterjee Road, Police Station – Kasba, Kolkata – 700042.
- E. That said Akhil Chandra Addya and his wife Indu Bala Dasi (Addya) both died intestate leaving behind three sons namely Shyama Charan Addya, since deceased, Jugal Kishore Addya, since deceased and Rai Kishore Addya, since deceased as their only legal heirs and successors and no other person or persons as their legal heirs and successors.
- F. That the said property after demise of Akhil Chandra Addya devolved upon the 3 (three) sons of Akhil Chandra Auddy viz. Shyama Charan Auddy, Jugal Kishore Addya and Rai Kishore Addya in equal undivided One Third Share each.

- G. That Rai Kishore Addya, who was a Bachelor died intestate on 16.07.1949 and as such his undivided one Third Share of the said property devolved upon his two living brothers namely Sri Shyama Charan Addya and Sri Jugal Kishore Addya.
- H. That Shyama Charan Addya died intestate on 18.03.1974 leaving behind surviving him his wife Smt. Bimala Addya, two sons namely Sri Ranjit Addya and Sri Bablu Addya and two daughters namely Smt. Sandhya Rani Seal wife of Late Rai Charan Seal and Smt. Asima Dey wife of Sri Tulsi Charan Dey as his only legal heirs and successors and no other person or persons as his heirs and successors.
- I. That Jugal Kishore Addya died intestate on 16.12.2001 leaving behind surviving him his wife Smt. Sukriti Addya, two sons namely Sri Ajit Addya and Sri Amit Addya and three daughters namely Smt. Alpana Dutta wife of Anil Kumar Dutta, Smt. Kalpana Dutta wife of Sri Sripatinath Dutta and Smt. Arpana Addya as his only legal heirs and successors and no other person or persons as his heirs and successors. His wife Smt. Sukriti Addya also subsequently died intestate on 06.11.2005.
- J. Subsequently said Ajit Addya, who was a bachelor died intestate on 16.11.2010 leaving behind surviving him his living brother Sri Amit Addya and three sisters namely Smt. Kalpana Dutta, Smt. Alpana Dutta and Smt. Arpana Addya as aforesaid.
- K. Under the circumstances referred to above, the legal heirs of Akhil Chandra Addya, since deceased being the present Owners herein (1) Smt. Bimala Addya, (2) Sri Ranjit Addya, (3) Sri Bablu Addya, (4) Smt. Sandhya Rani Seal, (5) Smt. Anima Dey, (6) Sri Amit Addya, (7) Smt. Alpana Dutta, (8) Smt. Kalpana Dutta and (9) Smt. Arpana Addya thus became entitled to as the joint owners of ALL THAT the said 12 Cottah 13 Chittack and 19 sq.ft. of land along with two storied of dilapidated building as standing thereon as per allotment made in Partition Suit No. 281 of 1928, but as per physical measurement comes to 13 Cottahs 5 Chittaks 39 sq.ft. more or less, comprised in C.S. Dag Nos. 690 (part) and 691 (part), under Khatian No. 1127, J.L. No. 13, Touzi No. 140, Mouza – Kasba, being Municipal Premises No. 45, 46 and 48, Raj Krishna Chatterjee Road, Police Station – Kasba, Kolkata – 700 042 at present within the limits of The Kolkata Municipal Corporation, Ward No. 067, Sub Registry Office at Sealdah, District 24 Parganas South, morefully and particularly described in the **First and Second Schedule** hereunder written and the entirety of the said three premises to

be amalgamated into a single premises, is morefully and particularly described in the **Third Schedule** hereunder written hereinafter called and referred to as the "**SAID PREMISES**" each having undivided shares therein and are at present jointly enjoying the same paying taxes regularly.

- L. The Landowners and/or their predecessor-in-interest had earlier entered into an Development Agreement on 19th January, 2014 being No. 00482 for the year 2014 registered in Book I, CD Vol. No. 2 before District Sub Registrar III and the Landowners and/or their Constituted Attorney also executed a Power of Attorney in favour of the previous Developer and the Development Agreement has since been cancelled by a mutual Deed of Cancellation between the Landowners herein and the said Developer and the said cancellation has been registered on even date and the said Power of Attorney has been mutually revoked and to confirm such cancellation the authorised signatory has subscribed his signature in this Agreement. However, no construction work has been undertaken by the previous Developer on the Schedule Property and the existing old Structure shall be demolished by the Developer herein.
- M. The said smt. Bimala Addya , wife of Late Shyama Charan Addya, died intestate on 9/11/2016 leaving behind her legal heirs being the Owner /Vendor Nos. 1, and 2 to inherit her share in the properties below
- N. Now the Owners and the Developer have approached each other for finalizing the development agreement and Developer agrees to undertake development of the said entire property after amalgamation of the aforesaid three premises into a single premises subject to the terms and conditions hereinafter appear.
- O. The parties are desirous of recording the same, in writing.

NOW THIS AGREEMENT WITNESSETH and it is agreed by and between the parties hereto as follows :-

ARTICLE 1

DEFINITIONS

- 1.1 In this Agreement unless the context otherwise permits the following expressions shall have the meanings assigned to them as under :-

- i) **ARCHITECT** shall mean any person or persons, firm or firms, who may be appointed by the Developer for designing and planning of the said New Building.
- ii) **CONSENTS** shall mean the planning permission and all other consents, licenses, permissions and approvals (whether statutory or otherwise) necessary or desirable for the carrying out, completion use and occupation of the Development and the New Building and/or Buildings.
- iii) **DEVELOPMENT AGREEMENT** shall mean this Agreement.
- iv) **OWNERS** shall mean the persons mentioned as Owners in the **First Part**.
- v) **DEVELOPER** shall mean the said Major Avenue Projects Pvt.Ltd.and shall include its successor and/or successors in interest office and assigns as mentioned in the Other Part.
- vi) **DEVELOPMENT AREA/PREMISES** shall mean ALL THAT the Entire Property containing by estimation 12 Cottah 13 Chittack and 19 Sq.ft. of land along with two storied old dilapidated building as standing thereon as per allotment in Partition Suit No. 281 of 1928, but as per physical measurement comes to 13 Cottahs 5 Chittaks 39 Sq.ft. more or less comprised in C.S. Dag Nos. 690 (part) and 691 (part), under Khatian No. 1127, J.L. No. 13, Touzi No. 140, Mouza – Kasba, Being Municipal Premises No. 45, 46 and 48, Raj Krishna Chatterjee Road, Police Station – Kasba, Kolkata – 700 042 and/or such other number as to be allotted by the Kolkata Municipal Corporation after amalgamation of said three premises into a single premises, all at present within the limits of The Kolkata Municipal Corporation, Ward No. 067, Sub Registry office at Sealdah, District 24 Parganas South morefully and particularly described in the **Third Schedule** hereunder written.
- vii) **OWNERS' ALLOCATION** shall mean ALL THAT self contained habitable flats to be comprised in the Entire First Floor and Entire Second Floor of the new building (i.e. Four Flats on the entire First Floor and Five Flats on the entire Second Floor) along with two commercial spaces of 100 sft each facing the main road and another 200 sft space at the rear of the proposed building at the said premises as per the plan to be sanctioned by the Kolkata Municipal Corporation to be constructed TOGETHER WITH undivided proportionate share in the land and common areas and facilities, the

common portions amenities and facilities provided in the building. The Owners' Allocation will be handedover to the Owners in terms of this Agreement by executing possession letters in favour of the respective Owners and/or by executing a Supplementary Agreement recording the specific allocation of the parties..

viii) **OWNER'S FURTHER CONSIDERATION :**

The Developer shall pay to the owner a total sum of Rs. 8 lakhs towards further consideration against development, sale and disposal of the said premises by the developer in terms of this agreement. The said Rs. 8 lakhs shall be paid on or before the execution of these presents;

The Owner Nos 1 and 5 shall be entitled to shifting charges as shall be mutually agreed and documented towards the rental for their residential accommodation during the period of construction.

- ix) **DEVELOPER'S ALLOCATION** means the entire remaining areas in the form of habitable Flats on the third, fourth and fifth floors of the new building and all car parking spaces both covered as well as open and shop room if any to be constructed on the ground floor (except what has been mentioned in as owner's allocation hereinbefore) TOGETHER WITH undivided proportionate share in the land and common areas and facilities, the common portions amenities and facilities provided in the building.
- x) **ENTIRE PROPERTY** shall mean the property described in First Schedule and Second Schedule to be amalgamated into a single premises as morefully described in the Third Schedule hereunder written.
- xi) **FLATS/UNITS/APARTMENTS** shall mean the various flats units apartments, servants, quarters, stores and other constructed spaces, constructed erected and completed in the ground plus four/five storeyed building for residential and/or commercial purposes to be comprised in the building and/or buildings to be ultimately held and/or owned by various persons on ownership basis.
- xii) **INTENDING PURCHASERS** shall mean the persons intending to acquire the various flats units apartments constructed spaces and car parking spaces on ownership basis.

- xiii) **NEW BUILDING** shall mean and include the new building or buildings to be constructed erected and completed by the Developer in accordance with the map or plan to be sanctioned by the authorities concerned with such modifications and/or alterations as may be deemed necessary by the Architect of the said New Building.
- xiv) **PLAN** shall mean the plan to be sanctioned by the authorities concerned and shall include such modifications and/or alternations as may be necessary and/or required from time to time.
- xv) **PROJECT** shall mean the development of the said Development Area by causing to be constructed thereon various new building and/or buildings of ground plus four or five storeys in accordance with the map or plan which may be sanctioned by the authorities concerned.
- xvi) **PROFESSIONAL TEAM** shall mean the Architects, Structural Engineers, Mechanical and/or Electrical Engineers, Surveyors and/or such other professional engaged and/or contracted by the Developer from time to time.
- xvii) **PRE DEVELOPMENT COSTS** shall mean the aggregate of all costs charges and expenses including all fees payable to Architects, Engineers and other Agents, sanction fees, legal expenses and all amounts incurred by the Developer prior to the State Date.
- xviii) **START DATE** shall mean the date on which the Developer shall undertake construction of the new building and/or buildings on the Development Area upon sanction of the Plan.
- xix) **SERVICES** shall mean the supply to and installation on the property of electricity, water, gas, telecommunications, drainage and other services.
- xx) **TOTAL DEVELOPMENT COSTS** shall mean the aggregate of all costs, fees and expenses wholly and exclusively expended or incurred by the Developer.

ARTICLE II
INTERPRETATIONS

2.1. In this Agreement (save to the extent that the context otherwise so requires):

- i) Any reference to any act of Parliament whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, by laws permissions or directions any time issued under it.
- ii) Reference to any agreement, contract deed or documents shall be constructed as a reference to it as it may have been or may from time to time be amended, varied, altered, supplemented or novated.
- iii) An obligation of the Developer in this Agreement to do something shall include an obligation to procure that the same shall be done and obligation on its part not to do something shall include an obligation not to permit, allow the same to be done.
- iv) Words denoting one gender shall include other genders as well.
- v) Words denoting singular number shall include the plural and vice versa.
- vi) A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- vii) Any reference to this Agreement or any of the provisions thereof includes all amendments and modification made in this Agreement from time to time in force.
- viii) The heading in this agreement are inserted for convenience of reference and shall be ignored in the interpretation and construction of this agreement.
- ix) The Schedules shall have effect and be constructed as an integral part of this agreement.

ARTICLE III

TITLE

REPRESENTATION AND WARRANTIES BY THE OWNER

- 3.1 At or before execution of this Agreement the Owners have represented and assured the Developer as follows:-
- i) That the Owners are the absolute Owners of the said Entire Property.
 - ii) That the Owners have a marketable title in respect of the said Entire Property and/or Development Area.

- iii) That the Owners do not have any agreement for sale transfer lease and/or development in respect of the said Entire Property and/or Development Area with any other Developer.
 - iv) That the said Development Area does not form part of any undertaking of the Owners.
- 3.2 Relying on the aforesaid representations and believing the same to be true the Developer has agreed to enter into this Agreement and to incur all costs charges and expenses as and by way of Total Development Costs as hereinafter appearing.
- 3.3 Simultaneously upon execution of this Agreement the owners shall through the Developer herein take all necessary steps and apply before the Kolkata Municipal Corporation for amalgamation of the said three premises at the cost and expenses of the Developer in the record of the Kolkata Municipal Corporation.

ARTICLE IV

GRANT OF THE DEVELOPMENT RIGHT

- 4.1 In consideration of the mutual covenants on the part of the Developer herein to be paid performed and observed and in further consideration of the Developer have agreed to undertake development of the said Development Area, the Owners have agreed to grant the exclusive right of development in respect of the said Development Area unto and in favour of the Developer to enable the developer undertake development of the said Development Area by constructing a new building and / or buildings having ground plus four or five storeys in accordance with the plan to be sanctioned by the authorities concerned and in this regard the Developer is hereby authorized and shall be entitled to :-
- i) Apply for and obtain all consents approvals and/or permissions as may be necessary and/or required for undertaking development of the said Development Area;
 - ii) Install all electricity, gas, water, telecommunications, and surface and foul water drainage to the Development Area and/or premises and shall ensure that the same connect directly to the mains;
 - iii) Serve such notices and enter into such agreements with statutory undertakes or other companies as may be necessary to install the services;
 - iv) Give all necessary or usual notices under any statute affecting the demolition and clearance of the premises and the development, give notices to all water, gas,

- electricity and other statutory authorities as may be necessary in respect of development of the said Development Area and pay all costs, fees and outgoings incidental to or consequential on, any such notice and indemnify and keep indemnified the Owners, its officers from and against all costs charges claims actions suits and proceedings;
- v) Remain responsible for due compliance with all statutory requirements any deviation in construction which may not be in accordance with the Plan and has agreed to keep the Owners saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings;
 - vi) Comply and/or procure compliance with, all conditions attaching to the building permission and any other permissions which may be granted during the course of development;
 - vii) Comply and/or procure compliance with, all statutes and any enforceable codes of practice of the Municipal Corporation or other authorities affecting the premises or the development;
 - viii) Take all necessary steps and/or obtain all permissions approvals and/or sanctions as may be necessary and/or required and shall do all acts deeds and things required by any statute and comply with the lawful requirements of all the authorities for the development of the Entire Property including shifting of pond;
 - ix) Incur all costs charges and expenses for the purpose of constructing erecting and completing the said new building and/or buildings in accordance with the said Plan;
 - x) Make proper provision for security of the said Development Area during the course of development;
 - xi) Upon commencement of the "start date", not to allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the Entire Property or any part or portion thereof;
 - xii) Not expose the Owners to any liability and shall regularly and punctually make payment of the fees and/or charges of the Architect, Engineer and other agents as may be necessary and/or required for the purpose of construction erection and completion of the said new building.
 - xiii) To remain solely liable and/or responsible for all acts deeds matters and things for undertaking construction of the said building and/or buildings in accordance with the

Plan and to pay perform and observe all the terms conditions covenants and obligations on the part of the Developer to be paid performed and observed;

- xiv) The Developer shall be entitled to create a charge and/or lien over and in respect of the Developer's Allocation and/or in respect of the said Development Area and the Owners agree and undertake to sign and execute all deeds documents and instruments as may be necessary and/or required excepting that the Owners shall in no way be responsible and/or liable for repayment of the said loan amount or interest accrued due thereon and the Developer has agreed to indemnify and keep the owners indemnified from and against all costs charges claims actions suits and proceedings arising therefrom.

ARTICLE V

TOTAL DEVELOPMENT COSTS

- 5.1 The Developer shall incur all developments costs including all costs, fees and expenses wholly and exclusively expended or incurred by the Developer, including, without limitation, the items listed below:
- i) The proper costs of obtaining planning permissions in respect of the development (including fees of the architects surveyors or consultants relating thereto) together with planning and building regulation fees, fees payable to statutory undertakers and other fees necessary to secure all required consents and any costs in entering into and complying with any agreement or any legislature of similar nature;
 - ii) The proper costs of investigations, surveys and tests in respect of soil, drains, structures and rights of light;
 - iii) The proper costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged in respect of the development;
 - iv) The proper costs and expenses payable to for marketing and/or selling the Development including any advertising, research and other marketing costs;
 - v) All rates, water rates, or any other outgoings or impositions lawfully assessed in respect of the property or on the owners or occupiers of it in respect of the development and all costs of maintaining and repairing the Development in so far as in all such cases the responsibility therefore is not assumed by or recoverable from any third party;

- vi) All other sums properly expended or incurred by the Developer in relation to carrying out the completion of the Development;
- vii) All proper costs and interest and other finance costs payable by the Developer for undertaking development.

ARTICLE VI

APPROVED PLANNING

- 6.1 Immediately after execution of this Agreement the Developer at its own cost shall cause a map or plan to be prepared for being submitted to the authorities concerned in the name of the Owners and shall obtain all necessary approvals consents and/or sanctions as may be necessary and/or required for the purpose of undertaking construction of a building meant for residential cum commercial purposes and the Owners hereby agrees and undertakes to sign and execute such plan and/or such other applications and/or papers as may be necessary and/or required for the purpose of obtaining sanction of the said Plan and in addition the Owners shall execute a General Power of Attorney in favour of the Developer or its nominee and/or nominees.
- 6.2 It has been agreed by and between the parties hereto that the Developer shall cause a map or plan to be prepared in such a manner whereby the total F.A.R. and/or sanctionable area in respect of the said Entire Property mentioned in the Schedule hereunder written is consumed and/or permitted for construction on the entire land and the Developer shall make best efforts to ensure F.A.R. for construction.
- 6.3 The Developer shall cause the said plan to be sanctioned by the authorities concerned within a period of three years from the date of execution of this Agreement subject to availability of all land related clearances, as may be required for the purpose of sanction of plan.
- 6.4 The Developer shall be entitled to have the said Plan revised and/or modified as and when required by the Architect or the authorities concerned and shall also be entitled to alter and/or modify the said plan for the purpose of maximizing returns by sale of the various flats units apartments constructed spaces and car parking spaces to form part of the said new building.

ARTICLE VII

COMMENCEMENT OF DEVELOPMENT WORK

- 7.1 Immediately after execution of this Agreement the Owners shall cause the Entire Property to be vacated and make the Entire Property development worthy at its own cost and expenses.
- 7.2 Immediately after the said Development Area is vacated by the persons presently in occupation thereof the same will be delivered by the Owners to the Developer for undertaking construction of the said new building and/or buildings (hereinafter referred to as the START DATE).
- 7.3 Immediately after execution of this Agreement the Developer shall be entitled to:-
- i) Cause the said Development Agreement to be surveyed
 - ii) have the soil tested, undertake all preliminary works for undertaking development of the said Development Area.
- And the Owners agree to render all possible co-operation and assistance.
- 7.4 Immediately after sanction of the said Plan and other permissions for undertaking construction is obtained the Developer shall-
- i) Immediately commence and/or proceed diligently to execute and complete the development and in this regard the Developer shall be entitled to demolish the existing building and/or structures standing thereon and all debris accruing therefrom shall belong to the Developer.
 - ii) Proceed diligently and execute and complete the development in a good and workmanlike manner with good quality materials (details hereof will appear from the **Fourth Schedule** hereunder written) free from any latent or inherent defect.
 - iii) Execute and complete the development in accordance with the approved plan and shall obtain all planning permissions which may be necessary and/or required and shall comply with the requirements of any statutory or other competent authority and the provisions of this agreement.

ARTICLE VIII**DEVELOPMENT**

- 8.1 For the purpose of development of the said property the Developer has agreed:
- i) To appoint its own professional team for undertaking development of the said amalgamated premises.
 - ii) The Developer shall take all necessary action to enforce the due, proper and prompt performance and discharge by the other parties of their respective obligations under the building contract, any sub contracts or agreements with the Development and the appointments of the members of its Professional Team and the Developer shall itself diligently observe and perform its obligations under the same.
 - iii) The Developer has used and shall continue to use all reasonable skill and care in relation to the development, to the co-ordination management and supervision of the Building Contractor and the Professional Team, to selection and preparation of all necessary performance specifications and requirements and to design of the Development for the purposes for which is to be used or specific.
 - iv) The approved plans have been and will be prepared competently and professionally so as to provide for a building free from any design defect and fit for the purpose for which is to be used and the property is fit for the carrying out of the development.
 - v) The Developer shall commence and proceed diligently to execute and complete the development:
 - a) In a good and workman like manner with good quality of materials of their several kinds free from any latent or inherent defect (whether of design, workmanship or materials) to the reasonable satisfaction of the Owner and
 - b) In accordance with the Approved Plans, Planning Permissions and all planning permissions which may be granted for the development, the consents, any relevant statutory or other competent authority and the provisions of this agreement.
 - vi) The Developer shall use its best endeavours to cause the Development to be practically in accordance with the provisions of this Agreement.

ARTICLE IX**CONSTRUCTION AND COMPLETION**

- 9.1 Unless prevented by circumstances beyond the control of the Developer and/or circumstances amounting to force majeure as hereinafter appearing the said New Building and/or Buildings shall be constructed erected and completed within a period of three years with a grace period of six months from the date of sanction of the said Plan or Start Date which ever event shall happen later (hereinafter referred to as the COMPLETION DATE).
- 9.2 In addition to the above, the Developer shall not be treated in breach of the performance of obligations if the Developer is prevented from proceeding with the work of construction by the circumstances beyond its control and/or by any circumstances amounting to Force Majeure as hereinafter stated.
- 9.3 The Developer shall be authorized in the name of the owners in so far as, is necessary to apply for and obtain building materials for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage and/or gas to the New Building and other inputs and facilities required for the construction or for better use and enjoyment of the new building for which purpose the Owner shall execute in favour of the Developer or its nominee or nominees a General Power of Attorney and other authorities as shall be needed and/or required by the Developer.
- 9.4 The Developer shall at its own costs and expenses and without creating any financial and other liability on the Owners construct and complete the New Building and various units and/or apartments therein in accordance with the sanctioned building plan and any amendment thereto or modification thereof made or caused to be made by the Developer.
- 10.5 The Developer hereby undertake to keep the Owners indemnified against all third party claims and actions arising out of any sort of act or omission of the Developer in or relating to the construction of the said new Building.
- 9.6 The Developer hereby undertakes to keep the Owners indemnified against all actions suits costs proceedings and claims that may arise out of the Developer's action with regard to the development of the Entire Property and/or in the matter of construction of the said new building and/or for any defect therein.

- 9.7 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the Developer, the Architect or their labourers or contractors, the same shall be on account of the Developer and the Owners shall be fully absolved of any liability or claims thereof or therefrom.

ARTICLE X

SPACE ALLOCATION-MARKETING

- 10.1 In consideration of the Owners having agreed to grant the exclusive right of development unto and in favour of the Developer the Owners shall be entitled to the Owners' Allocation in terms of this Agreement and the area which shall be finally sanctioned by the Kolkata Municipal Corporation TOGETHER WITH the undivided proportionate share in the land appurtenant thereto AND TOGETHER WITH the undivided proportionate share in common parts and portions AND TOGETHER WITH the undivided proportionate share in common parts and portions AND TOGETHER WITH the proportionate share in the roof (hereinafter referred to as the OWNERS' ALLOCATION).

10..OWNER'S FURTHER CONSIDERATION

- 10.1 The Developer shall pay to the owner a total sum of Rs. 8 lakhs towards further consideration against development, on or before signing of this agreement.
- 10.2 In consideration of the various obligations assumed by the Developer and in further consideration of the Developer having agreed to incur all costs charges and expenses for construction erection and completion of the said New Building the Developer shall be entitled to ALL THAT the remaining of the total constructed area to comprise in various flats units apartments on the third, fourth and fifth floors and constructed covered spaces, shop rooms, if any, and covered and open car parking spaces on the ground floor TOGETHER WITH the undivided proportionate share in the land appurtenant thereto AND TOGETHER WITH the undivided proportionate share in the roof (hereinafter referred to as the DEVELOPER'S ALLOCATION).
- 10.3 Immediately after the plan is sanctioned the individual Flats, shop room and office spaces will have to be demarcated by Red border which will form part of the Owners' Allocation and by Blue border shall form part of the Developer's Allocation and the

same will be identified between the parties hereto in an equitable and rationale manner.

- 10.4 The Developer shall be entitled to enter into agreements for sale and transfer in respect of the Developer's Allocation.
- 10.5 The Owners hereby agree and covenants with the Developer that the Owners shall sign and execute all deeds documents and instruments as may be necessary and/or required in respect of any agreements or documents to be executed by the Developer in respect of the Developer's Allocation.

ARTICLE XI

DOCUMENTATION EXTRA CHARGES

- 11.1 The Developer shall be responsible for preparation of the various deeds documents and instruments including the Sale Agreements as well as the Deeds of Conveyance in respect of the various flats units apartments constructed spaces and car parking spaces forming part of the Developer.
- 11.2 The Developer in addition to receiving the consideration amount payable in respect of the various flats units apartments constructed spaces and car parking spaces shall also be entitled to receive realize and collect the various charges such as legal documentation charges as hereinabove mentioned, Generator charges, CESC charges and Deposits, Sinking Fund and other amounts which are customary as also any other charges for any extra facilities, other than those mentioned in the Specifications, as may be provided, and the same shall be held by the Developer without any part on the part of the Owners.

ARTICLE XII

MAINTENANCE OF THE COMMON PARTS AND PORTIONS

FORMING PART OF THE SAID PROJECT

- 13.1 The Developer shall be entitled to frame necessary rules and regulations for the purpose of regulating the user of the various units of the said project and each of the persons intending to and/or acquiring a unit/space in the said project shall be liable and agrees to observe such rules and regulations as shall be framed from time to time

and shall also be liable to contribute the proportionate share on account of the maintenance charges.

ARTICLE XII

FORCE MAJEURE

14.1 The Developer shall not be regarded in breach of any of the terms and conditions herein contained and on the part of the Developer to be performed and observed if it is prevented by any of the conditions herein below :-

i) Fire

ii) Natural Calamity

iii) Tempest

iv) Local problem and/or local disturbance

v) Any prohibitory order from the court, Kolkata Municipal Corporation and other authorities.

vi) Any other unavoidable circumstances beyond control of the Developer.

ARTICLE XIV

HOLDING ORGANIZATION

15.1 After completion of the said Project or so soon thereafter the Developer shall cause a Society/Syndicate/Association/Company to be formed for the purpose of taking over of the common parts and portions and also for the purpose of rendition of the common services and each of the persons acquiring a unit/space in the said new building and/or project shall be bound to become a member of such Holding Organisation.

15.2 In the event of the control of the common parts and portions and the obligation of rendition of common services being entrusted by the Developer to any Facility Management Company (hereinafter referred to as the MANAGEMENT COMPANY) each of the persons acquiring a unit/space in the said new building and/or project shall be liable and agrees to make payment of the proportionate share of the maintenance charges to such Management Company without raising any objection whatsoever or howsoever.