

5. **COMMON FACILITIES** shall mean and include corridors, stairs, stair cash, landing, open spaces surrounding the building and lift of the building, ways passage-ways, roof of the building, drive-ways, overhead water tank, under ground water reservoir, septic tank, electric meter room, common lavatories if provided by the Developer, water motor and pump with room and water and other facilities which be provided by the Developer in the new Building.
6. **SALEABLE SPACE** shall mean the space in the proposed building available for independent use and occupation by the Developer after making the provisions for common facilities and space required thereof.
7. **OWNERS' ALLOCATION** on completion of G + 4 storied building the owners will get 50% of sanctioned **Flat area which includes entire third floor and entire First floor** and **50%** of sanctioned car parking spaces out of which one Office room with Pantry and Toilet total measuring **150 Sq.ft.** in the proposed new G + 4 storied residential building together with undivided impartible proportionate share of the land and premises as stated in the First Schedule hereinbefore stated having common rights of the common parts of the building and common amenities of the said building of K.M.C. Premises No. **12, South Park, (mailing address 10, South Park), Kolkata-700 075, Ward No. 103**, as per schedule of the construction more fully described in the Second Schedule together with common parts, undivided indivisible proportionate share of land.

The owners herein have declare that they have no claim in respect of other flats, car parking spaces or other saleable spaces in the **Developer's Allocation** of the new G + 4 storied building, the Developer

:: 12 ::

herein shall have exclusive right in respect of **Developer's Allocation** save and except owners' allocation, to dispose of the same to the intending Purchaser/s.

8. **DEVELOPER'S ALLOCATION** shall mean remaining portion of the new building save and except 50% sanction are of first party's (**Owners'**) allocation as stated in clause No.7.
9. **THE ARCHITECT** shall mean such other person or persons or firm with requisite qualification who will be appointed by the Developer for designing and planning and for other purposes of the new building.
10. **BUILDING PLAN** shall mean such plan prepared by the Architect for the construction of the new **G + 4** storied residential building or buildings and to be sanctioned by the Kolkata Municipal Corporation.
11. **TRANSFER** with its Grammatical Variations shall include transfer by possession and by any other means adopted for effecting what is understood as a transfer of space/flat in the building to purchasers thereof although the same may not amount to a transfer-in-law without causing in any manner inconvenience or disturbance to the owner.
12. **TRANSFeree** shall mean a Gentle person to whom any space/flat in the building will be transferred for residential purpose only.

THIS AGREEMENT shall be deemed to have commenced with effect from the date of execution.

FIRST PARTY'S RIGHT & REPRESENTATION & LIABILITIES:

:: 13 ::

- 1) The First Party (**Owners**) shall cause to prove that they are absolutely seized and possessed of and the owners and/or otherwise well and sufficiently entitled to the **FIRST SCHEDULE** property.
- 2) **NONE** other than the First Party have any claim, right, title and/or demand over and in respect of the said property and/or any portion thereof.
- 3) As the Schedule property is land and land with structure the permission for transfer for whole or part of the same from the competent Authority under Land Ceiling Regulations Act, 1976.

DEVELOPER'S RIGHT:

- 1) The First Party hereby grants subject to what has been hereunder provided exclusive right to the Developer to build upon and to "Commercially Exploit" the said property and shall be able to construct the **New G + 4 storied** residential Building on the First Schedule land in accordance with the Plan to be sanctioned by the Kolkata Municipal Corporation with or without any amendment and/or modification thereto made or caused to be made by the parties hereto.
- 2) All applications, modified/alteration of plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Builder after obtaining the signature from the First Party thereon or on behalf of the First Party, the Developer may sign the same on the strength of Power of Attorney executed by First Party in favour of the Developer and the Developer shall pay all charge

:: 14 ::

and bear all fee including Architect's fees required to be paid or deposited for exploitation of the said property.

CONSIDERATION:

In consideration of the First Party having agreed to permit the Developer to '**Commercially Exploit**' the said property and in exchange to provide the owners **Owner's Allocation** as mentioned aforesaid in the new building together with common parts, undivided indivisible proportionate share of land as mentioned in the Second Schedule hereunder.

The Developer shall give possession of the aforesaid **Owner's Allocation** in the new building together with common parts, undivided indivisible proportionate share of land, to the owners within **24** months to be calculated after obtaining the sanction plan from K.M.C., if not otherwise prevented by force majeure or unavoidable circumstances. If the Developer shall fail to comply their part of performance within **24** months as mentioned above the Developer will be allowed for further six months while the Developer will pay Rs.3,000/- (Rupees Three Thousand only) per month to the owner and if be failed further six months will be allowed when the Developer will pay Rs.5,000/- (Rupees five Thousand only) per month as damages and thereafter no extension be allowed.

- a) The Developer will be able to sell its allotted portion of the said building save & except Owners' Allocation mentioned in 2nd Schedule to any intending purchaser/purchasers and the First Party and/or his heirs, successors will execute and register the final Deed of Conveyance/Conveyances in favour of the nominee/nominees of the Developer regarding selling, transferring, alienating for the undivided proportionate share of the land underneath the respective flats and

:: 15 ::

common users. **PROVIDED**, if the first party or their heirs or successors will deny to execute and/or register the documents as mentioned above after taking the possession of the their allocation in that case the Developer shall have the right to sell the same as empowered them through **REGISTERED DEVELOPMENT POWER OF ATTORNEY** only for Developer's Allocation provided this clause will not be applicable in respect of handing over the possession to the Intending Purchasers by the Developer. Before handover the possession of allocation to the First Party, the Developer, Second Party will not be entitled to handover the possession of flats and car parking spaces to the intending purchaser from its allocation.

2. The owners shall not be liable or be responsible for any Income Tax, Sales Tax etc. in respect of selling the flats and car parking space under Developer's Allocation.
3. The Developer shall not deviate the sanction of the building plan under any circumstances and also shall not violate the Building Rules and Restrictions of the Kolkata Municipal Corporation but shall have the right to modify/alter/addition of the said plan in this respect the owner herein shall not arise any objection for that type of construction.
4. The Owners shall not be responsible for any money to be taken by the Developer from the intending purchaser or purchasers.
5. The Developer shall use the 1st class or standard Building materials and all other fittings in respect of the construction of the proposed building.

:: 16 ::
POSSESSION:

1. The First Party if simultaneously giving free quiet, peaceful unencumbered vacant possession of the **FIRST SCHEDULE** property to the Developer.
2. The Developer shall complete the proposed building within **24** months after obtaining the sanction plan to be sanctioned by the Kolkata Municipal Corporation, subject to force majeure or unavoidable circumstances.
3. The Developer shall be exclusively entitled to the Developer's Allocation in the new building save and except the First Party's (Owners') Allocation with exclusive right to transfer or otherwise deal with or dispose of the same without prejudicially affected their interest without any right, title, claim or demand or interest therein whatsoever of the First Party and the First Party shall not act in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation. The First Party will only transfer by way of proper Deed of Conveyance either in favour of the Developer or in favour of the intending purchaser(s) in respect of the undivided share of the land.
4. The First Party undertake to give the Developer **REGISTERED DEVELOPMENT POWER OF ATTORNEY** for Developer's Allocation in the form and manner reasonably required by the Developer. It being understood however that such dealings shall not in any manner fasten or create any financial or legal liability upon the first party nor he shall be

:: 17 ::

any clause inconsistent with or against the terms mentioned in this Agreement.

5. That the First Party shall execute the Deed of Conveyance in favour of the Developer or their nominee in respect of the part or parts of the proportionate share of land of the new building as shall be required by the Developer all costs and all expenses in that behalf will be borne and paid by the Developer and or his nominees.

COMMON FACILITIES:

1. The Developer shall pay and bear and property taxes and other dues and out goings in respect of the said premises and said building assuring due as and from the date of handing over vacant possession of the said property or part of its by the First Party to the Developer.
2. As soon as the new building at first schedule property is completed and building completion and occupancy certificate with drainage and water connection is obtained from K.M.C. within the time hereinafter mentioned the Developer shall give written notice to the first party of his allocation to the new G + 4 storied building and there being no dispute regarding the completion of the building in terms of this Agreement and accordance to the specification and plan thereof to the effect then after 30 days from the date of serving of such notice and at all times thereafter the owners shall be exclusively responsible for payment of all municipal taxes.

:: 18 ::

3. From the date of handing over the possession of the owners' allocation the first party shall pay the developer service charges in the new building till the association of flat owners shall be formed.

COMMON RESTRICTION

The owners and the ^{developer} shall not use or permit to use of the first party's allocation in the new building any portion thereof for any illegal, immoral trade and both parties shall abide by all rules, by laws, laws of the government of other authorities. Both the party shall abide by all laws, bye-laws, rates and regulations of the Govt. & other authorities.

The owners, the First party shall pay proportionate expenses for maintenance of the common portion of the new building.

OWNERS' OBLIGATIONS

The 1st party do hereby agree, covenant with the Developer not to do any act or deed or thing hereby, the Developer may be prevented from selling, assigning and/or disposing of any part or entire part of the Developer's Allocation of new building. The developer also shall not have any right to get, grant, lease, mortgage and/or charges the allocated area of the 1st party.

If the marketable title to the aforesaid land is found defective before or after sanction of the building plan from KMC authority or during the construction of the proposed building, the owners shall be bound to clear up the said defects as his own costs and expenses or the developer shall be borne the said damage charges with the consent of the owners.

DEVELOPER'S OBLIGATIONS

1. The developer shall complete the construction of the new G+4 storied building at 1st Schedule property within 24 months after obtaining of the

:: 19 ::

sanction plan to be sanctioned by the KMC the time of completion of the building shall be strictly observed the period of construction will be extended if there is any force majeure, natural calamity or situation beyond the control of the developer.

2. The Developer shall not be entitled to transfer alienate or assign this agreement to any other person/persons for completion of the new building under the terms and conditions of this agreement without any written consent of the owners/first party.
3. Not to violate or contravene any of the provisions or rates applicable for construction of the building.
4. The new G + 4 storied residential building to be constructed by the Developer, the Second Party at its own cost in accordance with the sanction building plan of K.M.C. and specification as mentioned in the Fourth Schedule hereunder written.
5. The Developer shall obtained building completion certificate from Architect and occupancy certificate and drainage and water connection certificate from K.M.C. after completion the construction of the said building within stipulated time.
6. The Developer shall pay necessary monthly rent for alternative accommodation for the Owners herein during construction of the proposed G + 4 storied building, until the handover of the Owners' Allocation.
7. The Developer shall demolish the old building and get the sale proceeds of the old building material and shall pay fifty percent to the First Party.

:: 20 ::

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT piece and parcel of bastu land measuring about **5(five) Cottahs 06 (Six) Chittacks 34 Sq.ft.** be the same a little more or less together with 2 storied building standing on part thereof being the portion of C.S. Dag No. 70, appertaining to C.S. Khatian No. 167, under R.S. Dag No. 78/1004 appertaining to R.S. Khatian 874, comprising in Mouza - Santoshpur, Pargana – Khaspur, Revenue Survey No.18, J.L. No.22, District Collectorate Touzi No. 151, within the A.D.S.R. at Sealdah, District Sub-Registrar Office at Alipore, which is at present within the jurisdiction of The Kolkata Municipal Corporation, under Ward No. **103**, Police Station – formerly Purba Jadavpur now Survey Park, in the District of South 24-Parganas, being K.M.C. Premises No. **12, South Park**, (mailing address **10, South Park**), **Kolkata-700 075**, Ward No. 103, being Assessee No. 311034400123, which is butted and bounded by :-

On the North : 8, South Park;
On the South : 12, South Park ;
On the East : 20 Ft. wide K.M.C. Road,
On the West : 10/1, South Park.

THE SECOND SCHEDULE ABOVE REFERRED TO
OWNERS' ALLOCATION

ALL THAT 50% of sanctioned **Flat area which includes entire third floor and entire First floor** and **50%** of sanctioned car parking spaces out of which one Office room with Pantry and Toilet total measuring **150 Sq.ft.** in the proposed new G + 4 storied residential building together with undivided impartible proportionate share of the land and premises as stated in the First Schedule