necessary permissions/permits from different authorities in connection with the construction of the New Building.

6.2 Power Of Attorney for construction and sale of Developer's allocation: The owners shall also grant to the Developer a Power of Attorney for construction of the New Building and booking and sale of the Developer's Allocation.

6.3 Further Acts: Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute as and when necessary. All papers, documents, plan etc for enabling the Developer to perform all obligations under this Agreement.

7. **OWNER'S CONSIDERATION**

Owner's Allocation: The Developer its own cost and expenses shall construct, finish, complete and make available to the Owners in tenantable condition and according to the Building Plans, (1) 50% of the total Floor Covered Area Ratio comprised into 5 (Flats) Nos of Flats to be comprised in the Entire Ground Floor and rest two room flat one in the First and another one in the Second Floor in the Straight 3 Storied building to be approved or granted by the KMC authorities together with undivided proportionate impartible share of land with all common facilities and amenities in the proposed building to be built on the Schedule-A property of the Owners. (2) Apart from those mentioned above the Developer shall pay a non- refundable sum of Rs. 2, 00,000/- (Rupees two lakh) only to the Landowners herein at the time of signing of these presents. (3) And balance a non-refundable sum of Rs. 2, 00,000/- (Rupees two lakh) only shall be paid by the Developer to the Owners herein after sanctioned plan of the newly propose building. The above Owner's allocation shall be provided to the Owners by the Developer free of cost free from all encumbrances in lieu of the value of land of the Owners.

8. **DEVELOPER'S CONSIDERATION**

Developer's Allocation: In consideration of the cost, expenses and perils to be borne by the Developer, he shall be entitled to get- Rest 50 % of the total constructed areas including flats save and except the owner's allocation herein together with undivided proportionate impartible share of land with all common portions, common facilities and amenities in the proposed multi storied building to be built on the property of the Owners herein.

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(21)

9. **DEALING WITH RESPECTIVE ALLOCATIONS**

9.1 Demarcation of Respective Allocations: The Parties have mutually agreed that on sanction of the Building Plans, the parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.

9.2 Owner's allocation: The owners shall be exclusively entitled to the Owner's Allocation with exclusive right to transfer or otherwise deal with the same in any manner, the Owners deem appropriate, without any right, claim or interest therein, whatsoever of the Developer and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Owner's Allocation. It is clearly understood that the dealings of the Owners with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon Developer. However, any transfer of any part of the Owner's Allocation shall be subject to the other provisions of the Agreement.

9.3 Developer's Allocation: The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon Owners. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of the Agreement.

9.4 Transfer of Developer's Allocation: In consideration inter alia of the Developer constructing and handing over the Owner's Allocation to the owner, the Owners if required shall execute deeds of conveyances of the undivided share in the land contained in the Said Premises and Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer, in favour of the Transferees nominated by the Developer. Such execution of conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 6 above.

9.5 No Objection to Allocation: The Parties confirm that neither Party has any objection with regard to his respective allocations.

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22

9.6 Cost of Transfer: The costs of the aforesaid conveyances including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees.

10. **MUNICIPAL TAXES AND OUTGOINGS**

10.1 Relating to period prior to date of Sanction of Building Plans: All Municipal arrear rates, taxes, penalty, interest and outgoings (collectively rates) on the Said Premises relating to period prior to the date of sanction of the Building Plans shall be borne, paid and discharged by the Developer. It is made specifically clear that all Rates outstanding up to the date of sanction of the Building Plans shall remain the liability of the Developer as and when called upon by the Developer, without raising any objection thereto.

10.2 Relating to period after Sanction of the Building Plans: As and from the date of sanction of the Building Plans, the Developer shall be liable for the Rates in respect of the Said Premises, till such time the New Building is ready for occupation with all necessary approvals/sanctions from the appropriate authorities, after which, the parties shall become liable and responsible for the Rates in the ratio of his sharing in the New Building.

11. **POSSESSION AND POST COMPLETION MAINTENANCE**

11.1 Possession of Owner's allocation: Within 15 (fifteen) days from the date of the New Building being completed, the Owners shall take possession of the Owner's allocation and if the Owners do not take such possession, it shall be deemed that the Developer has delivered possession to the owner. The Owners shall be liable to pay all fees and charges of modification of the plans after sanction ~~is obtained~~.

11.2 Possession Date and Rates: On and from such date of the Owners taking physical possession or the aforementioned deemed possession, whichever be earlier (Possession date), the Parties shall become liable and responsible for the Rates in respect of his respective Allocations.

11.3 Punctual Payment and Mutual Indemnity: The Parties shall punctually and regularly pay the Rates for his respective allocations to the concerned authorities and Parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against, suffered by or paid by any of them, as the case may be, consequent upon a default in the other.

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23

11.4 Maintenance: The Developer and the Owners shall jointly and mutually frame a scheme for the management and administration of the New Building. The Owners hereby agree to abide by all the rules and regulations to be framed for the management of the affairs of the New Building.

11.5 Maintenance Charge: The Transferees and the Owners shall manage and maintain the common portions and services of the New Building (if necessary by forming a body or association) and shall collect the costs and service charges thereof (maintenance charges). It is clarified that the Maintenance Charges shall include premium for the insurance of the New Building, water, electricity, sanitation and scavenging charges and also occasional minor and major repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments. Advance/Deposit towards Maintenance Charge shall also be collected, to ensure that funds are readily available for proper maintenance and upkeep of the New Building.

12. **COMMON RESTRICTIONS**

12.1 Applicable to Both: The Owner's Allocation and the Developer's Allocation in the New Building shall be subject to the same restrictions as are applicable to straight three storied ownership building, intended for common benefit of all occupiers of the New Building.

13. **OBLIGATIONS OF DEVELOPER**

13.1 Completion of Development within Completion Time: The Developer shall complete the entire process of development of the Said premises within the Completion Time, failing which the Developer shall pay to the Owners liquidated damages and the Owners shall continue staying in the alternative accommodations at the cost of the Developer till completion of development and the Developer offering possession of the Owner's Allocation to the Owners.

13.2 Meaning of Completion: The word 'completion' shall mean habitable state with water supply, sewage connection, electrical installation and all other facilities and amenities as be required to be provided to make the Flats ready-for-use Reasonable variance in period of completion {but not over 6(six) months} shall be acceptable to the Parties.

13.3 Compliance with Laws: The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State

Sefali Dutta Mukunda Ram Biswas
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Government/ Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.

13.4 Planning, Designing and Development: The Developer shall be responsible for planning, designing and development of the New Building with the help of the Architect, professional bodies, contractors, etc.

13.5 Specifications: The Developer shall construct the New Building as per the specifications given in the Third Schedule below (Specifications).

13.6 Commencement of Project: The development of the Said premises shall commence as per the Specifications, Building Plans, Scheme, rules, regulations, bye-laws and approval of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.

13.7 Construction at Developer's Cost and Responsibility and Warranty: The Developer shall construct the New Building at its own cost and responsibility and shall be responsible for construction defects for a period of 180 days from the date of completion. The Developer shall alone be responsible and liable to Government, Corporation and other authorities concerned and to the occupants/transferees and shall alone be liable for any loss or for any claim arising from such construction (including labour liabilities and workmen's compensation) and shall indemnify the Owners against any claims, loss or damages if any default or failure or breach on the part of the Developer.

13.8 Tax liabilities: All tax liabilities applicable in relation to the development, namely sales tax, value added tax, service tax, works contract tax ~~and~~ other dues shall be paid by the person liable to pay such tax in accordance with law.

13.9 Permission for Construction: It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project. The expenses to be incurred for obtaining all such sanctions, permissions, clearances and approvals shall be borne by the Developer.

13.10 No Assignment: The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this agreement or any portion thereof, without the consent in writing of the Owners.

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25

13.11 No Violation of Law: The Developer hereby agrees and covenants with the Owner not to violate or contravene any of the provisions of the law, regulation or rule applicable to construction of the New Building.

13.12 No obstruction in Dealing with Owner's Allocation: The Developer hereby agrees and covenants with the Owners not to do any act deed or thing whereby the Owner is prevented from enjoying, selling, assigning and/or disposing of any part or portion of the Owner's Allocation.

13.13 No Possession to Third party: The Developer hereby agrees and covenants with the Owners not to part with possession of the Developer's Allocation or any part or portion thereof unless possession of the Owner's Allocation is delivered to the Owners in the manner mentioned in Clause 15.1 and 15.2 below provided however this shall not prevent the Developer from entering into any agreement for sale or transfer or to deal with the Developer's Allocation.

14. **OBLIGATIONS OF OWNER**

14.1 Co-operation with Developer: The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Premises.

14.2 Act in Good Faith: The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.

14.3 Documentation and Information: The Owners undertake to provide the Developer with any and all documentation and information relating to the Said Premises as may be required by the Developer from time to time.

14.4 No Obstruction in Dealing with Developers Functions: The Owners covenants not to do any act deed or thing whereby the Developer may be prevented from discharging its functions under the agreement.

14.5 No Obstruction in Construction: The Owners covenants not to cause any interference or hindrance in the construction process of the New Building.

14.6 No Dealing with Said Premises: The Owners covenants not to let out, grant lease, mortgage and/or charge the Said Premises described in the 1st Schedule below or any portions thereof save in the manner envisaged by the Agreement.

15. **INDEMNITY**

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26

15.1 By the Developer: The Developer hereby indemnifies and agrees to keep the Owners saved harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the New Building and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and/or the transferees and any breach resulting in any successful claim by any third party or violation of any permission, rules, regulations or bye-laws or arising out of any accident or otherwise.

15.2 By the Owners: The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by Developer in course of implementing the Project for any successful claim by any third party for any defect in title of the Said Premises or any of the Representations of the Owners being incorrect.

16. **CORPORATE WARRANTIES BY THE DEVELOPER**

16.1 Proper Incorporation: The Developer warranties the Owners that the firm is properly incorporated under the laws of union of India.

16.2 Necessary Licenses etc: The Developer has all necessary rights, licenses, permissions, powers and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is and shall not be in breach of any obligations or duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.

17. **LIMITATION OF LIABILITY**

17.1 No Indirect Loss: Notwithstanding anything to the contrary herein, neither the Developer nor the Owners shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

18. **MISCELLANEOUS**

18.1 Parties Acting under Legal Advice: Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and other Party shall not be responsible for the same.

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27

18.2 Essence of Contract: In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

18.3 Documentation: The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement.

18.4 Valid Receipt: The Owners shall pass valid receipts for all amounts paid under this Agreement.

18.5 No Partnership: The Owners and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be meant or construed as a partnership between the parties in any manner nor shall the parties constitute an association of persons.

18.6 No Implied Waiver: Failure or delay by either of the parties herein to enforce any right under this Agreement, shall not amount to an implied waiver of any such rights.

18.7 Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction of the New Building by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be made or signed by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents at the costs and expenses of the Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners in terms of this Agreement.

18.8 Further Acts: The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

18.9 Taxation: The Owners shall not be liable for any Income Tax, wealth tax or any other taxes in respect of the Developer's allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all

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(28)

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

18.10 Name of the New Building: The name of the building shall be mutually decided by the Developer and the Owners.

18.11 No Demise or Assignment: Nothing in these presents shall be construed as demise or assignment or conveyance (in law) of the said Premises or any part thereof, to the Developer by the Owners or as creating any right, title or interest therein in favour of the Developer, except to develop the Said Premises in terms of this Agreement.

19. **DEFAULTS**

19.1 No Cancellation: In the event of any default on the part of the one party, the other party shall be entitled to sue the party in default for specific performance of this Agreement and also for damages. However, if there is any delay in implementing the Project except due to force majeure below, the Developer shall pay to the Owners, the damages specified in clause above.

20. **FORCE MAJEURE**

20.1 Circumstances of Force Majeure: The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God (2) acts of Nature (3) acts of War (4) fire (5) insurrection (6) terrorist action (7) civil unrest (8) riots (9) strike by material suppliers, workers and employees (10) delay on account of receiving statutory permissions (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority (12) any notice, order of injunction, litigation, attachments etc and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Government laws or regulations (collectively Circumstances of Force Majeure).

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29

20.2 No Default: The Parties herein shall not be deemed to have defaulted in performing his obligations, circumstances of force majeure and the time limits laid down in this agreement. And the performance of obligations shall be extended accordingly, upon occurrence and cessation of any event constituting circumstances of Force Majeure.

21. **ENTIRE AGREEMENT**

21.1 Supersession: This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussion/correspondence and agreements between the Parties, oral or implied or written, but does not supersede any document signed contemporaneously.

22. **SEVERANCE**

22.1 Partial Invalidity: If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal unenforceable, the Parties hereto undertake to use his best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions ~~and~~ bind the parties.

23. **AMENDMENT/MODIFICATION**

23.1 Express Documentation: No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing and signed by all the Parties.

24. **NOTICE**

24.1 Mode of Service: Notices under this Agreement shall be served by messenger or by registered post/speed post with acknowledgement due at the above mentioned addresses or address of the alternative accommodation of the Parties, unless the address is changed by prior intimation in writing. Such service shall be

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