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भारतीय गैर न्यायिक

भारत

पचास रुपये

FIFTY RUPEES

Rs.50

सत्यमेव जयते

INDIA

INDIA NON JUDICIAL

पश्चिमबङ्গ पश्चिम बंगाल WEST BENGAL

U 073685

QMO-949176/16
MV-9650001

Certified that the Document is admitted to Registration. The signature sheets and the endorsement sheets attached to this Document are the part of this Document.

15 JUL 2016

Additional Registrar of Assurances-I, Kolkata

## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** made this the 14th day of July, 2016 (Two Thousand and Sixteen)

**BETWEEN**

Sefali Dutta — Mukunda Ram Biswas
Sunil Kumar Biswas
Rabin Biswas.
Abinash Biswas

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[1] **SHRI SUNIL KUMAR BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **(2) SHRI ABINASH BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **[3] SHRI MUKUNDA RAM BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **[4] SHRI RABIN BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078 and **[5] SMT SHEFALI DUTTA (BISWAS)**, wife of Shri Golak Dutta and daughter of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at F-58, Bapuji Nagar Colony, P. O.- Regent Estate, P.S.- Regent Estate, Kolkata- 700092 hereinafter jointly shall be called and referred to as the **"OWNERS"** (which expression unless excluded by or repugnant to the context shall include their respective legal heirs, executors, administrators, successors, legal representatives and assigns) of the **ONE PART**.

**AND**

**SRI AJOY PAUL**, son of Sri Anil Paul, by faith Hindu, by occupation business, residing at 16, Purbachal Bidhan Road, P.O. Haltu, P.S. Kasba now Garfa, Kolkata -700 078 hereinafter shall be called and referred to as the **'DEVELOPER / BUILDER'** (which term of expression shall unless excluded by or repugnant to the context be deemed to mean and include executors, successors/ successors-in-office, administrators, legal representatives, nominees, and/or assigns) as the party of the **OTHER PART**.

**WHEREAS** one Sneha Prava Majumdar, wife of Shri Manindra Lal Majumdar of Haltu as Vendor therein against valuable consideration mentioned therein, sold, conveyed, granted, transferred, assured ALL THAT piece and parcel of Shali land measuring more or less 04 Cottahs 0 Chittacks 0 Sft out of the said 5 Cottahs 0 Chittacks 0 Sft of Shali land comprised in R.S. Dag No. 1725 corresponding to C.S. Dag Nos.1425 of Touzi No. 155, J.L. No.19, R. S. No. 02, recorded in R.S. Khatian No. 1541 corresponding to C.S. Khatian No. 805, Sub Khatian No. 857

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situated at Mouja – Garfa Gram, P.S-Jadavpur, Sub Registry Office at Alipore, District 24 Parganas (South) to and unto the use of one Shri Sudhangshu Bimal Biswas of Purbachal, Haltu, 24 Parganas (South). The said deed was registered on 22nd day of December, 1964, at the office of the Sub- Registrar at Alipore, 24 Parganas (South) and recorded in Book No.1, Vol. No.181 from Page No.24 to Page No.26, as Being No.9599 for the year 1964 and thereafter Sneha Prava Majumder, made a deed of declaration for correction /rectification the original Deed No. 9599 of 1964 and the said Deed of declaration was registered in the office at S.R, Alipore District 24 parganas and recorded in Book No. I, Volume No. 36, pages 268 to 269, being No. 2614 for the year 1966.

**WHEREAS** Shri Sudhangshu Bimal Biswas while seized and possessed of the aforesaid land and property, built a two storied residential building thereat and the said property was assessed as 1000, Purbachal Main Road, Calcutta – 700 078 under Ward No. 106 of the Kolkata Municipal Corporation.

**AND WHEREAS** said Shri Sudhangshu Bimal Biswas died intestate on 13.07.1997 leaving behind him surviving his legal heirs namely- (1) Smt Puspa Rani Biswas (Wife), (2) Shri Abinash Biswas (Son), (3) Shri Sunil Kumar Biswas (Son), (4) Shri Mukunda Ram Biswas (Son), (5) Shri Rabin Biswas (Son) and (6) Smt Shefali Dutta (Biswas) (Married Daughter) as his inheritors in his place as per the Hindu Succession Act, 1956.

**AND WHEREAS** said Puspa Rani Biswas died intestate on 22.08.2013 leaving behind her surviving her legal heirs namely- (1) Shri Abinash Biswas (Son), (2) Shri Sunil Kumar Biswas (Son), (3) Shri Mukunda Ram Biswas (Son), (4) Shri Rabin Biswas (Son) and (5) Smt Shefali Dutta (Biswas) (Married Daughter) as her inheritors in her place as per the Hindu Succession Act, 1956.

**AND WHEREAS** in the manner as aforesaid by way of inheritance, Shri Abinash Biswas, Shri Sunil Kumar Biswas, Shri Mukunda Ram Biswas, Shri Rabin Biswas and Smt Shefali Dutta (Biswas) became rightful joint owners in respect of **ALL THAT** piece and parcel of Shali land measuring more or less 04 Cottahs 0 Chittacks 0 Sft comprised in R.S. Dag No. 1725 corresponding to C.S. Dag Nos.1425 of Touzi No. 155, J.L. No.19, R. S. No. 02, recorded in R.S. Khatian No.

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1541 corresponding to C.S. Khatian No. 805, Sub Khatian No. 857 situated at Mouja – Garfa Gram, P.S-Jadavpur, Sub Registry Office at Alipore, District 24 Parganas (South) being Premises No. 1000, Purbachal Main Road, Kolkata – 700 078, P.S.- Garfa, Kolkata- 700078 within Ward No. 106 of the Kolkata Municipal Corporation, hereinafter referred to as **SCHEDULE – 'A'** property.

**AND WHEREAS** thus the present owner became entitled to **ALL THAT** piece and parcel of Shali land measuring more or less 04 Cottahs 0 Chittacks 0 Sft comprised in R.S. Dag No. 1725 corresponding to C.S. Dag Nos.1425 of Touzi No. 155, J.L. No.19, R. S. No. 02, recorded in R.S. Khatian No. 1541 corresponding to C.S. Khatian No. 805, Sub Khatian No. 857 situated at Mouja – Garfa Gram, P.S-Jadavpur, Sub Registry Office at Alipore, District 24 Parganas (South) being Premises No. 1000, Purbachal Main Road, Kolkata – 700 078, P.S.- Garfa, Kolkata- 700078 within Ward No. 106 of the Kolkata Municipal Corporation and are paying the municipal taxes punctually and regularly as Assessee No. 31-106-16-1000-9 and are enjoying the same free from all encumbrances, hereinafter referred to as **SCHEDULE – 'A'** property.

**AND NOW WHEREAS** the Owners herein of the Schedule – A property herein approached the Developer herein with the proposal to develop the Schedule – A property herein to construct a bigger multi storied building upon the said amalgamated land in accordance with the building plan to be sanctioned by the Kolkata Municipal Corporation for residential purpose comprising of several self contained flats and car parking space for mutual profits, interest and benefits on or over the said property more fully and particularly mentioned and described in the Schedule – A hereunder written on the terms and conditions which have been mutually discussed and settled by and between parties herein.

**AND WHEREAS** the Owners have specifically represented to the Developer that they are the absolute Owners of the property more fully and particularly mentioned and described in the Schedule – A hereunder written where upon such representation the Developer have bonafidely believed that the Owners are absolutely seized and possessed of well and sufficiently entitled to the said premises in its entirety as the Owners thereof and they have full right and

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absolute authority of alienation or transfer of the same or any portion thereof without any let, hindrance, claim, question or demand being raised by anybody in this behalf and have also declared and confirmed that they have not yet executed any sort of instrument like sale, lease, gift, mortgage, charge or Agreement for sale, Tenancy and Development Agreement with regard to the said property with anybody / bodies, person / persons, concern / concerns, company / companies and authority / authorities.

**AND WHEREAS** it has been agreed by and between the parties hereto that the Developer shall develop and/or cause to be developed the said properties more fully described in the Schedule – A herein below by demolishing old premises in the manner as has been agreed upon by and between the parties hereto and as hereinafter provided.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**ARTICLE-I: DEFINITIONS**

1.1 **OWNERS** shall mean **[1] SHRI SUNIL KUMAR BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **(2) SHRI ABINASH BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **[3] SHRI MUKUNDA RAM BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078; **[4] SHRI RABIN BISWAS**, son of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at 15, Purbachal Bidhan Road, P. O.- Haltu, P.S.- Garfa, Kolkata- 700078 and **[5] SMT SHEFALI DUTTA (BISWAS)**, wife of Shri Golak Dutta and daughter of Late Sudhanshu Bimal Biswas, by faith- Hindu, by occupation- Business, residing at F-58, Bapuji Nagar Colony, P. O.- Regent Estate, P.S.- Regent Estate, Kolkata- 700092 hereinafter jointly shall be called and referred to as the **"OWNERS"** (which expression unless excluded by or repugnant to the context shall include their respective legal heirs, executors, administrators, successors, legal representatives and assigns).

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1.2 **SRI AJOY PAUL**, son of Sri Anil Paul, by faith Hindu, by occupation business, residing at 16, Purbachal Bidhan Road, P.O. Haltu, P.S. Kasba now Garfa, Kolkata -700 078, hereinafter shall be referred to as the **DEVELOPER** (which term or expression unless excluded by or repugnant to the subject or context shall deem to mean and include his/their respective legal heirs, executors, administrators, successors, legal representatives and assigns) hereinafter shall be referred to as the **DEVELOPER**.

1.3 **PREMISES** shall mean **ALL THAT** piece and parcel of Shali land measuring more or less 04 Cottahs 0 Chittacks 0 Sft comprised in R.S. Dag No. 1725 corresponding to C.S. Dag Nos.1425 of Touzi No. 155, J.L. No.19, R. S. No. 02, recorded in R.S. Khatian No. 1541 corresponding to C.S. Khatian No. 805, Sub Khatian No. 857 situated at Mouja – Garfa Gram, P.S-Jadavpur, Sub Registry Office at Alipore, District 24 Parganas (South) being Premises No. 1000, Purbachal Main Road, Kolkata – 700 078, P.S.- Garfa, Kolkata- 700078 within Ward No. 106 of the Kolkata Municipal Corporation and are paying the municipal taxes punctually and regularly as Assessee No. 31-106-16-1000-9.

1.4 **Owner's Representations**: By virtue of the aforementioned Deeds and circumstances described above and also by way of inheritance, the present owners herein have become the absolute and undisputed Owners of the Schedule -A property herein.

1.4(a) Owner to Ensure Continuing Marketability: The Owners shall ensure that Owner's title to the Said Premises continues to remain marketable and free from all encumbrances till the completion of the development of the said premises.

1.4(b) No Previous Agreement: The Owners have not entered into any agreement for sale or lease or transfer or development of the Said Premises with any person or persons.

1.4© No Requisition or Acquisition: The Said Premises is at present is not affected by any notice of requisition or acquisition by any authority or authorities under any law and/or otherwise.

1.4(d) Owner has Authority: The Owners have full right, power and authority to enter into this agreement.

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1.4(e) No Prejudicial Act: The Owners have neither did or permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.

1.5 **Developer's Representations**: The Developer has/have represented and warranted the Owners as follows:

1.5(a) Infrastructure and Expertise of Developer: The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in the field.

1.5(b) Financial Arrangement: The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the said Premises, inter alia by way of construction of the New Building on the said Premises.

1.5© No Abandonment: The Developer shall not abandon, delay or neglect the project of development of the said Premises and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Premises.

1.5(d) Developer has Authority: The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.

1.6 **Decision to Develop**: The Owners decided to develop the Said Premises. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Premises by constructing the New Building thereon.

1.7 **Finalization of Terms based on Reliance or Representations**: Pursuant to the above and relying on the representations made by the parties ~~to each~~ other as stated above final Terms and Conditions [superseding all previous correspondence and agreements (oral or written) between the parties] for the Project are being recorded by this Agreement.

2. **BASIC UNDERSTANDING**:

2.1 Development of the Said Premises by Construction of New Building: The parties have mutually decided to take up the project, i.e. the development of the Said Premises by construction of the New Building thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the parties and (2) Exchange with each other of his specified inputs.

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2.2 Nature and Use of New Building: The New Building shall be constructed in accordance with the building plans to be prepared by a competent L.B.S/L.B.A of the Kolkata Municipal Corporation and duly sanctioned by the Kolkata Municipal Corporation authorities for ready to use substantially residential building with specified areas, amenities and facilities to be enjoyed in common.

3. **APPOINTMENT AND COMMENCEMENT**

3.1 Appointment: The Parties hereby accept the Basic Understanding between them as recorded in clause-2 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owners hereby appoint the Developer herein as the developer of the Said Premises with right to execute the project and the Developer hereby accepts the said appointment by the Owner.

3.2 Commencement: This Agreement commences and shall be deemed to have commenced on and with effect from the date of signing or execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

4. **SANCTION AND CONSTRUCTION**

4.1 Sanction of Building Plans: The Developer on behalf of the Owners and at its own cost and responsibility shall obtain sanction of the Building Plan from the KMC authorities. In this regard it is clarified that (1) Portion of land abutting the road shall be gifted to the KMC authorities (if necessary) for enhancing the road width for fullest enjoyment and enhancement of the Floor Area Ratio (FAR) and height of the proposed building. (2) The Developer shall be responsible for obtaining all sanctions, permits, clearances and approvals required for the construction of New Building including completion plans and occupancy certificate from the KMC authorities. (3) All costs and fees for inceptional sanction of Building Plans shall be borne by the Developer.

4.2 Architect and Consultants: The Owners confirms that they have authorized the Developer to appoint L.B.S/L.B.A and other Consultants to complete the project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer alone and the Owners shall have no liability or responsibility.

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4.3 Construction of New Building: The Developer shall at its own costs and expenses and without creating any financial or other liability on the Owners, demolish the existing old and dilapidated structure on the said Premises and construct, erect and complete the New Building on the Said Premises in accordance with the sanctioned building plans. The debris and refuses arising out of the demolition of the existing old and dilapidated structure or the value thereof shall belong exclusively to the Developer and the Owners shall have no claim whatsoever thereon.

4.4 Completion Time: With regard to time of completion of the project, it has been agreed between the Parties herein that within 12 months from the date of Agreement, Developer shall be completed the building sanction plan after sanction of the Building Plans, the Developer shall commence the foundation of the New Building within 30 days from date of actual clearance of all debris from site of work (normally within 90 days from the actual commencement of demolition works of the existing structures) and Developer shall construct, erect and complete the New Building within 24 (twenty four) months from the commencement of the foundation work. Save and except if the Developer fails to complete the new propose building within 24 months in such case the Developer shall pay compensation to the Owners herein total amount of Rs.10,000/- ( Rupess Ten thousand) only per month till handover possession of Owners' allocation share.

4.5 Common Portions: The Developer shall at its own costs, install and erect in the New Building common areas and facilities such as stairways, passages, common lavatory, electric meter room, pump room, reservoir, overhead water tank, water pump and motor, water connection, drainage connection and other facilities required (i.e. establishment, enjoyment and management of the New Building collectively Common Portions). For permanent electric connection to the flats and other spaces in the New Building (Flats), the intending purchasers (Collectively transferees) shall pay the deposits demanded by CESC Limited and other agencies and the Owner shall also pay the same for the Flats in the Owner's allocation (defined in Clause 11.1 below) It is clarified that the expression Transferees includes the Owners and the Developer, to the extent of unsold or retained Flats in the New Building.

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4.6 Building Materials: The Developer shall be authorized in the name of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Building but under no circumstances, the Owners shall be responsible for the price/value, storage and quality of the building materials.

4.7 Temporary Connections: The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said premises, upon payment of all usage charges.

4.8 Modification: Any amendment or modification to the Building Plans may be made or caused to be made by the Developer in consultation with the Owners, within the permissible limits of the KMC authorities under the prevailing rules of the KMC.

4.9 Co-Operation by Owner: The Owners shall not indulge in any activities which may be detrimental to the development of the Said Premises and/or which may affect the mutual interest of the Parties. The Owners shall provide all cooperation that may be necessary for successful completion of the Project.

5. **POSSESSION**

5.1 Vacating by Owners: Subject to the Developer meeting the obligation mentioned in Clause below, within 7 (Seven) days from the date of sanction of Building Plan, the Owners shall vacate the Said Premises and hand over vacant khas possession of the premises to the Developer, for the purpose of execution of the Project.

5.2 Developer shall provide two rooms flat in the nearest locality to the each Owner No. 1 to 4 herein till handover possession of Owners' allocation share to the owners. The Owners shall bear and pay electricity consumption relating to their respective alternative accomodation.

6. **POWERS AND AUTHORITIES**

6.1 Power of Attorney for Building Plans Sanction: The Owners shall grant to the Developer a Power of Attorney for the purpose of getting the Building Plans sanctioned/revalidated/modified/altered by the KMC authorities and obtaining all

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