2725/2023 I-2340/23

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

पश्चिमबङ्গ पश्चिम बंगाल WEST BENGAL

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Additional Registrar of Assurances-II Kolkata

Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheet attached to this document are the part of this document.

Additional Registrar of Assurances-II Kolkata

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THIS DEVELOPMENT AGREEMENT made this 22nd day of February

165671

AWANI KUMAR ROY
Advocate
10, Kiron Shankar Roy Road,
1st Floor, Kolkata-700 001

NAME
ADD
Rs.
- 2 JAN 2023
SURANJAN MUKHERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

- 2 JAN 2023
- 2 JAN 2023

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OF ASSURANCE-II, KOLKATA
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Government of West Bengal
GRIPS 2.0 Acknowledgement Receipt
Payment Summary

150220232029663486

GRIPS Payment Detail

GRIPS Payment ID:	150220232029663486	**Payment Init. Date:**	15/02/2023 13:28:48
Total Amount:	76099	**No of GRN:**	1
Bank/Gateway:	HDFC Bank	**Payment Mode:**	Online Payment
BRN:	2048509661	**BRN Date:**	15/02/2023 13:29:31
Payment Status:	Successful	**Payment Init. From:**	GRIPS Portal

Depositor Details

Depositor's Name:	MUKESH KUMAR SHARMA
Mobile:	9007337375

Payment(GRN) Details

Sl. No.	GRN	Department	Amount (₹)
1	192022230296634871	Directorate of Registration & Stamp Revenue	76099
		Total	**76099**

IN WORDS: **SEVENTY SIX THOUSAND NINETY NINE ONLY.**

DISCLAIMER: **This is an Acknowledgement Receipt, please refer the respective e-challan from the pages below.**

PAID

Govt. of West Bengal
Directorate of Registration & Stamp Revenue
GRIPS eChallan

192022230296634871

GRN Details

GRN:	192022230296634871	**Payment Mode:**	Online Payment
GRN Date:	15/02/2023 13:28:48	**Bank/Gateway:**	HDFC Bank
BRN :	2048509661	**BRN Date:**	15/02/2023 13:29:31
GRIPS Payment ID:	150220232029663486	**Payment Init. Date:**	15/02/2023 13:28:48
Payment Status:	Successful	**Payment Ref. No:**	2000387994/2/2023 [Query No/*/Query Year]

Depositor Details

Depositor's Name:	MUKESH KUMAR SHARMA
Address:	9a, Lord sinha Road kolkata kolkata, West Bengal, 700071
Mobile:	9007337375
EMail:	Mksharma_06@yahoo.co.in
Contact No:	9830922722
Depositor Status:	Buyer/Claimants
Query No:	2000387994
Applicant's Name:	Mr PARTHA NANDY
Identification No:	2000387994/2/2023
Remarks:	Sale, Development Agreement or Construction agreement
Period From (dd/mm/yyyy):	15/02/2023
Period To (dd/mm/yyyy):	15/02/2023

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2000387994/2/2023	Property Registration- Stamp duty	0030-02-103-003-02	75071
2	2000387994/2/2023	Property Registration- Registration Fees	0030-03-104-001-16	1028
			Total	**76099**

IN WORDS: SEVENTY SIX THOUSAND NINETY NINE ONLY.

PAID

Two Thousand Twenty Three **BETWEEN ROTOTRON CONTAINERS PRIVATE LIMITED (PAN NO. AABCR2604R),** a company incorporated under the meaning and within the provisions of The Companies Act, 1956 and is an existing Company within the meaning of the Companies Act, 2013 and having its Registered Office at No. 80, Golaghata Road, P.S. Lake Town, Kolkata – 700 048, represented by its Director **OM PRAKASH SAHAL (PAN : BJAPS7499P),** son of Late Mahabir Prasad Sahal, by faith Hindu, by occupation Business, working for gain at 80, Golaghata Road, P.S. & P.O. Lake Town, Kolkata – 700 048 who executes these presents refuge of and being empowered with the Board Resolution dated 5th January, 2023, hereinafter referred to as the **OWNER** (Which term and/or expression shall unless excluded by or repugnant to the subject or context be deemed to mean, imply and include its successors, or successor in interest, nominees, agents, and assigns) of the **ONE PART.**

AND

M/S. NATURAL MANAVSTHAL PRIVATE LIMITED (PAN: AADCN7719H), an existing Company within the meaning of the Companies Act, 2013 and having its registered office at Premises No. 9A, Lord Sinha Road, P.S. Shakespeare Sarani, P.O. Middleton Row, Kolkata 700071, represented by its Director/Authorized signatory **SRI MUKESH KUMAR SHARMA (PAN : ARKPS6485Q),** son of Sri Mahesh Kumar Sharma, by faith Hindu, by occupation Business, residing at 5B, Judges Court Road, P.S. & P.O. Alipore, Kolkata-70027 who executes these presents refuge of and being empowered with the Board Resolution dated 5th January, 2023, hereinafter called, referred to and identified as the "**DEVELOPER**" (Which term and/or expression shall unless excluded by or repugnant to the subject or context be

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deemed to mean, imply and include its successors, or successor in interest, nominees, agents, and assigns) of the **OTHER PART.**

PART-I # DEFINITIONS AND INTERPRETATION:

I **DEFINITIONS**: In this agreement unless there be something contrary or repugnant to the subject or context:

(a) **"said Premises / Property"** shall mean the land comprised in R.S. Dag No. 104 in R.S. Khatian No.72, Mouza Golaghata, J.L. No. 27, P.S. Lake Town in the District of North 24 Parganas, (morefully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written).

(b) "**Architect**" shall mean such Architect who may be from time to time appointed by Developer for the Building Complex.

(c) **"Building Complex"** shall mean the said Property and the New Building to be constructed thereon and include all Transferable Areas therein and also include the Common Areas and Installations.

(d) **"Building Plans"** shall mean the Building Permit and/or Plans issued and sanctioned by South Dum Dum Municipality at said Property and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.

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(e) "**Common Purposes**" shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof.

(f) "**Common Expenses**" shall mean and include all expenses to be incurred for the management maintenance upkeep and administering of the New Building and the said Property and in particular the Common areas and Installations and rendition of services in common to the Transferees therein and other Common Purposes.

(g) "**Owner's Allocation"** shall mean 20,000 (Twenty Thousand) square feet (super built up area) in the building to be constructed on the premises as per descreation of the Developer more fully describe in the First Schedule hereunder written.

(h) "**Developer's Allocation"** shall mean all Transferable Areas and all other areas spaces and rights, save and except the Owner's Allocation, in the Building Complex and the said Premises, including all Parking Spaces / Rights, **together with** remaining undivided share in the land of the said premises and also the undivided share in the Common Areas and Installations shall belong to the Developer solely and exclusively.

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(i) **"Encumbrances"** shall include but not limited to mortgages, charges, liens, hypothecations, lis pendens, attachments, leases, tenancies, thika tenancies, alignment, occupancy rights, uses, debutters, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever.

(j) **"Force Majeure"** shall mean the events and reasons specified below, resulting in delay in compliance of the obligations of the parties hereunder or arising out herefrom, i.e. to say :

(i) Fire, Flood, Earthquake, storm, lightning causing damage to the New Building or such other unforeseen natural calamities;

(ii) Riots, civil commotion and disturbances, insurgency, enemy action or war;

(iii) Temporary/permanent interruption in the supply of utilities serving the Building Complex;

(iv) Non determination of appropriate authority having jurisdiction and functioning for according of sanction to building plans;

(v) Injunctions/orders of any government, municipality, panchayet and other Appropriate Authorities restraining the construction of the New Building at the said Property;

(vi) Injunctions/restraint orders from any Court or Tribunal restraining the construction of the New Building at the said Property or any litigation which may affect the title of the said Property;

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Provided That no reason shall be force majeure if the same is directly or indirectly attributable to any negligence or willful act or omission of the concerned party.

(k) **"New Building or Building/s"** shall mean the building or buildings and other structures to be constructed at the said Property in pursuance hereof.

(l) **"Appropriate Authority"** shall according to the context mean any government, semi government, judicial, quasi judicial and/or local authority or body or service provider connected with the sanctioning or approval of the Building Plans and giving permissions, no objections, clearances and other certificates in several matters referred to herein.

(m) "**Proportionate**" with its grammatical variation, in relation to any Unit shall mean the proportion which the built-up area of the concerned Unit bears to the built-up area of all the Units in the New Building.

(n) "**Security Deposit**" shall mean the amount to be deposited by the Developer with the Owner for the purposes as hereinafter stated to be adjusted in terms of **clauses and sub- clauses**.

(o) **"Specifications"** shall mean the specifications and/or materials to be used for construction of the New Building as mentioned in the **SECOND SCHEDULE** hereunder written.

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(p) **"Transfer"** shall include transfer by sale or lease and/or by any other means adopted to alienate or part with possession of the Transferable Areas or any part or share thereof.

(q) **"Transferable Areas"** shall include Units, open and covered Parking Spaces and all other constructed and open areas thereat and all other properties, benefits rights and/or privileges at the Building Complex capable of being commercially exploited or transferred for consideration in any manner including by adding to the chargeable super built-up area or otherwise.

(r) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done.

(s) **"Units"** shall mean all the saleable spaces and/or constructed areas in the building complex be it flats, apartments, office spaces, shops, showrooms, covered spaces or the like for use as residence, commercial, mercantile or any other purpose capable of being independently and exclusively held used occupied and enjoyed by any person and shall include the open terrace if any attached to any unit.

(t) **"Parking Spaces"** shall mean the spaces in the ground floor (and the basement, if any) of the new Building and also at the open space at the ground level in the said Property expressed by the Developer for parking of motor cars and other vehicle therein or thereat and also include any

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Mechanized Parking System if erected or installed by the Developer at any part of the said Property.

(u) "**Built-up Area**" in respect of any unit shall mean the plinth area of such unit and include, interalia, the area of the balconies (if any) attached thereto, the thickness of the external and internal walls thereof and the columns therein **PROVIDED THAT** if any walls or column be common between two units then only one-half of the area under such walls or column be included in each such unit

II **Interpretation:**

(i) **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time.

(ii) **Party:** In this Agreement, any reference to a Party is to a party to this Agreement. The Owner and the Developer in this agreement wherever the context so permits are collectively referred to as the 'parties' and individually as a 'party'.

(iii) **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.

(iv) **Headings:** In this Agreement, the heading are inserted for convenience of reference only and are not intended to

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impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

(v) Reference to any agreement, contract deed or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or novated in writing

PART-II # RECITALS OF OWNERSHIP:

WHEREAS:

A. Late Kashi Prasad Singh was the recorded owner of J.L. No. 27, Dag No. 104, Khatian No. 72, Sheet No. 2, Touzi No. 1298/2833, Mouza Golaghata, P.S. Lake Town, District – North 24 Parganas, having an area of .5412 Acres together with structure with a right to user of the common passage from the V.I.P. Road more fully and particularly described in the First Schedule hereunder written (hereinafter referred to as the said Premises), Kashi Prasad Singh had been the owner of the said premises for more than 70 years.

B. Kashi Prasad Singh died on 27th September, 1978 leaving behind (1) Smt. Paramraji Singh, his wife (2) Sri Rabi Sankar Singh, his son (3) Sri Shobh Nath Singh, his son (4) Smt. Shyamali Singh , wife of Sri Surendra Singh, his daughter (5) Smt. Bimala Singh, wife of Sri Ram Singh, his daughter, as his only heirs and legal representaives.

C. After the demise of the said Kashi Prasad Singh, his legal heirs herein applied for mutation of their names in the record of right to the Junior Land Reforms Officer Khardah under whom the record of right pertaining to the said premises was being maintain. The Junior Land Reforms Officers Kharda allowed mutation by substitutation of the

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name of the legal heirs in place and stead of said deceased, Kashi Prasad Singh by an order dated 12th August, 1987.

D. By virtue of the said mutation all the legal heirs of late Kashi Prasad Singh (each having 1/5th share or interest) became the owners of the said land together with the structure thereon measuring about .5412 decimal at Mouza – Golaghata, Dag No. 104, Khatian No. 72, J.L. No. 27, morefully and particularly described in the First Schedule hereunder written (hereinafter referred to as the said Premises).

E. By five several Indenture of Conveyances and all done in Septemebr, 2000 and all registered with the office of the Additional Sub-Registrar of Assurances, Bidhannogre, Salt Lake City and made by and between (1) Smt. Paramraji Singh, (2) Rabi Shankar Singh, (3) Sri Shobnath Singh, (4) Smt. Shyamali Singh and (5) Smt. Bimla Singh therein respectively referred to as the Vendors of the First Part and B.P. Poddar Foundation for Education, a trust represented by its present trustees therein referred to as the Purchaser of the Second Part, the rest of the legal heirs of Late Kashi Prasad Singh as the First Confirming Party of the Third Part and Anand Agarwal, Vijay Agarwal, M/s. Acquet Trading Private Limited, VIP. Towers Private Limited and M/s. Anupama Promoters Pvt. Ltd. therein collectively referred to as the Second Confirming Party of the Fourth Part, the respective five Vendors in the respective five Conveyance sold and conveyed to the Purchaser therein All That the undivided 1/5th share and/or interest at Mouza – Golaghata, Dag No. 104, Khatian No. 72, J.L. No. 27 having an area about 54.12 decimal each one of the Vendors having undivided and undemarcated 1/5th share and/or interest in the said premises described in the First Schedule hereunder written.

SEAL OF THE ADDL. REGISTRAR OF ASSURANCES-II
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The details of the five Deed of Conveyances which was registered on 22nd September, 2000 are given herein below : -

Sl. No.	Name of the Vendor	Book No.	Vol. No.	Being No.	Page No.	For the year
1.	Smt. Paramaji Singh	1	141	02397	211-225	2004
2.	Rabi Shankae Singh	1	141	02398	226-239	2004
3.	Sri Shobnath Singh	1	141	02396	196-210	2004
4.	Smt. Shyamali Singh	1	141	02395	181-289	2004
5	Smt. Bimla Singh	1	141	0241	275-289	2004

F. By a Deed of Conveyancec dated 26th May, 2011, made by and between B.P. Poddar Foundation for Education therein referred to as the Vendor of the One Part and Rototron Container Private Limited therein referred to as the Purchaser of the Other Part and registered in the Office of the Additional Registrar of Assurance II, Kolkata in Book No. I, Volume No. 25, Pages 2148 to 2163, being No. 06698 for the year 2011 the Vendor therein sold and conveyed all its right, title and interest to the purchase in respect of All That piece and parcel of land measuring about 22 Cottahs more or less with 2000 Sq.ft. old structure lying and situated at Mouza Golaghata, Dag No. 104, Khatian No. 72, J.L. No. 27, Sheet No. 2, Touzi No. 1298/2833, P.S. Lake Town, Municipal Holding No. 115 New (Old 92) Golaghata Road, Kolkata – 700048. Howerver on the physical measurement it was found an area of 1604.69 Sq.Mtrs. (hereinafter referred to as the "Said Premises/Property).

G. The Owner being desirous of developing the said Premises approached the Developer and the Developer, relying on, amongst others, the assurances of the Owner as hereinafter contained and also on its assurance that that Owner shall duly and punctually comply with its obligations herein contained (including the condition and agreement to convey the land comprised in the said Premises in favour of the Developer and/or its nominee or nominees and/or assign or

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assigns as herein envisaged), has agreed to undertake development of the said Premises, deposit the security deposit amount and to incur all costs charges and expenses for undertaking development / construction of the New Building/s at the said Premises for mutual benefit and for the consideration and on the terms and conditions hereinafter contained:

PART – III # WITNESSETH

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed, declared, confirmed and recorded by and between the parties hereto as follows:-

1. **DECLARATION BY THE OWNER**

1.1. The Owner confirm, declare, represents and warrant that they absolutely own the said Premises and each and every part thereof, are in khas possession, control and enjoyment thereof without any dispute and free from all encumbrances and are entitled to develop the same and make construction of building/buildings and that Owner is not suffering from any inability or infirmity of any nature whatever.

1.2. The name of the predecessor-in-title of the Owner is recorded as the owner / raiyat in respect of the said Premises and that there is no difficulty in the Owner getting his name recorded / substituted as such owner / raiyats.

1.3. The Owner is absolutely entitled to enter into this Development Agreement and there is no restraint of any Court, Tribunal, statutory authority or quasi judicial authority or any other authority whatever against the Owner from entering into and executing this Development Agreement and other Deed(s) and

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Power(s) of Attorney in respect of the said Premises in favour of the Developer.

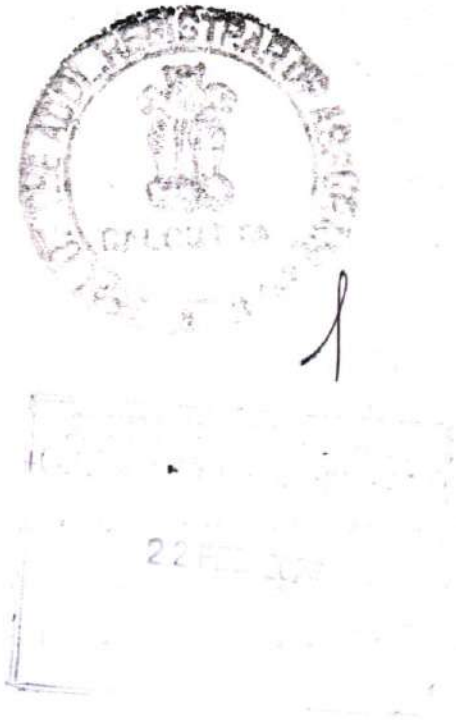
1.4. The Owner's title to the said Premises is clear and marketable and free from all charges, mortgages, encumbrances, claims or demands of whatsoever nature.

1.5. The Owner confirm and state that as on date there is no existence of any Agreement for Sale or Development or any other agreement in respect of the said Premises with any other person or party.

1.6. No notice or notification for acquisition or requisition under the Land Acquisition Laws or any other Act or statute for the time being in force, has been received or served affecting the said Premises or any part thereof and the Owner is entitled to develop and/or cause to be developed the same.

1.7. There are no statutory claims, demands, attachments, or prohibitory orders made or issued by the Taxation Authorities or any other State or Central Government Department or other local bodies or authorities in any manner affecting the said Premises.

1.8. That no litigation or suit or proceeding is pending in any Court of Law in respect of the said Property or any part thereof or any undivided share therein nor has any decree, judgment or any other order / interim order been made or passed affecting the said Property or any part thereof in any manner whatsoever.



1.9. That the said Property is not subject to or affected by any right of way water light support drainage or any other easement with any other property nor is affected by any partition wall, common wall, drains, ways, paths or passages.

1.10. The Owner shall not do or cause to be done any act, deed, matter or thing whereby or by means whereof the title to the said Premises or any part thereof or the right, title and interest of the Developer under this Development Agreement are jeopardized or encumbered or affected.

1.11. The Owner shall bear and pay up to the date of execution of these presents all taxes and outgoings including khajna, municipal taxes rates cess taxes and other charges connected therewith in respect of the said Premises.

1.12. Subject to the terms hereof, the Developer shall or may at all times after delivery of possession of the said Premises by the Owner to the Developer in terms hereof, peaceably and quietly hold use possess and develop the said Premises, benefits, advantages and rights hereby granted without any lawful eviction, interruption claim or demand whatsoever from or by the Owner or any person or persons claiming under it.

2. **GRANT OF DEVELOPMENT RIGHTS**

2.1. The Owner do hereby exclusively grant to the Developer and the Developer hereby acquires and accepts from the Owner, the exclusive possession and right to develop and exploit commercially the said premises by constructing New Building/s thereat for mutual benefit and for the consideration

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and on the terms and conditions herein contained, and such grant, amongst others does include-

2.1.1. the right to use the entire sanctionable area of the said Premises in the manner and to the extent as may be permitted by the relevant provisions of relevant statutes for the time being in force;

2.1.2. benefit of all exemptions, approvals, orders under Urban Land (Ceiling & Regulation) Act, 1976 and all other statutory approvals and permissions obtained or that may be obtained in respect of the said Premises and;

2.1.3. right to appropriate the sale proceeds of the building/buildings to be constructed or any other space therein at the said Premises, subject to the payment of consideration to the Owner and complying with the terms hereof.

2.1.4. The Developer shall have the right and authority to obtain the deeds of conveyance/transfer in respect of its entitlement of land share in different proportionate undivided shares in favour of the Developer and/or the various Transferee agreeing to purchase various plots of the Transferable Areas in the Building Complex and nominated by the Developer and the Owner shall be bound to and agrees to convey the same.

2.1.5. The Owner's Allocation shall be constructed and completed by the Developer at the Developer's cost as per the Building Plans and the Specifications mentioned in the **SECOND SCHEDULE** or the alternative substitutes thereof available at the market.

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2.1.6. The Developer's Allocation shall be constructed by the Developer and the Developer shall own hold and posess the same with right to Transfer the same without fetters or hindrance or objection or hindrance from the Owner.

2.1.7. Each of the promises herein shall be the consideration for the other.

2.1.8. It is expressly agreed that the consideration for the sale and transfer of the undivided share in the land comprised in the said Property forming part of the Developer's Allocations belonging to the Developer shall be the costs of construction of the Owner's Allocation and payment of Security Deposit subject to compliance of all obligations of the Owner as herein stated.

3. **OWNER'S AND DEVELOPER'S ALLOCATION**

3.1. **Owners' Allocation / Consideration:**

3.1.1. In consideration of the Owner granting exclusive development rights to the Developer and to appropriate all sale proceeds and other amounts arising therefrom, the Developer has agreed to provide to the Owner and the Owner shall be entitled to receive from the Developer as per Developer's flats having an aggregate area of 20,000 (Twenty Thousand) square feet (on super built up area as per discretion of the Developer in the new buildings to be constructed at the said Premises. Save as aforesaid the Owner shall also be entitled to a sum of Rs.1,00,000/- (Rupees One Lac) only as security deposit free of interest (hereinafter referred to as "the **Security Deposit Amount**"), which shall be treated as refundable upon

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successful completion of the Building Complex and Transfer of all Transferable area therein by the Developer (save the Owner's Allocation).

3.2. **Developer's Allocation:**

3.2.1. Save and except the Owner's Allocation, all other flats, shops, showrooms, offices, units, parking spaces / rights, top roofs, roof rights, terraces, open areas right to installed hoardings, signboards etc., in the new buildings together with remaining undivided share in the land of the said Premises shall belong to the Developer solely absolutely and exclusively. It is clarified that the Developer shall be absolutely entitled to all other accretions etc., and it will sale, transfer, receive, hold and enjoy the same without any right dispute and claim of the Owner.

4. **COVENANTS AND RESPONSIBILITIES OF THE DEVELOPER**

4.1. The Developer shall develop, construct and complete building or buildings in or upon the said Premises :-

4.1.1. entirely at its costs, and

4.1.2. in accordance with plans and with amendments, alterations and additions, if any, as be prepared by the Developer and sanctioned by the appropriate authority from time to time; and

4.1.3. in compliance with the rules and regulations, bye-laws and other statutory provisions applicable in respect of the development and construction of building/buildings; and

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4.1.4. by using good quality of constructional materials, and taking due care and diligence and following prudent norms in constructing and completing the construction on the said Premises in accordance with the plans to be sanctioned.

4.2. The fees and all other charges payable to the Architect and Engineers and Consultants will be paid and borne by the Developer.

4.3. The building/buildings(s) shall be constructed on the said Premises as per the building plans to be sanctioned by the appropriate authority and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.

4.4. Subject to Force Majeure and other inevitable causes beyond the control of the Developer and subject to the Owner not being in default in compliance of their obligations hereunder the development and construction of the building/buildings(s) shall be completed within a period of 4 (four) years from the date of plan being sanctioned and all other certificate/permissions as shall be required for development of the said Premises having been obtained and there being no fetters in the Developer undertaking construction at the said Premises, with a grace period of 6(six) months.

4.5. The delivery of the Owner's Allocation shall be by way of 15 days notice, in writing, to be sent by the Developer to the Owner upon construction and completion and the Units comprised in the Owners' Allocation shall be deemed to be complete in case the same be internally completed as per the

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specification for construction of Units as contained in the **SECOND Schedule** and unless the Owner take possession earlier, they shall be deemed to have taken possession of the Owner's Allocations on expiry of such notice period of 15 days.

4.6. The Developer shall be entitled to construct boundary walls or fencing to secure the said Property or any part thereof as and when deemed fit and proper by the Developer.

4.7. The Developer shall from time to time be entitled to demolish the existing structures, if any at the said Property and the net proceeds that may be realized out of the sale of debris shall belong to the Developer.

4.8. All constructions to be made on the said Premises shall be at the sole risk and responsibility of the Developer and furthermore all building materials, plants and machineries, installations and fitting etc. which may be brought or kept at the said Premises shall remain at the sole risk and responsibility of the Developer and/or its agents, representatives and contractors.

4.9. The Developer shall ensure that the standard of construction, finish and general appearance of the building/buildings(s) and the material and fittings to be used in the construction of the building/buildings(s) shall be of standard quality.

4.10. The Developer shall not suspend, discontinue or abandon the development of the said Premises and/or construction of the building/buildings(s) except on account of "force majeure" and reasons beyond its control.

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4.11. For the purpose of construction at the said Premises, the Developer shall be entitled to appoint, engage and employ such Architect, Contractors, Sub-contractors, Engineers, Labourers, Mistries, Care-takers, Guards and other Staffs and employees at such remuneration and on such terms and conditions as may be deemed necessary by the Developer. Such persons and/or employees shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries wages, remuneration etc.

5. **EXECUTION OF SUPPLEMENTAL DOCUMENTS, POWER OF ATTORNEYS AND FURTHER ACTS**

5.1. Simultaneously with the execution of this Development Agreement, the Owner shall execute the following documents.

5.1.1. A Power of Attorney in favour of the Developer and/or its nominees and the said Power of Attorney shall for all intents and purposes be deemed to have been given pursuant to this agreement. Such power is a comprehensive general Power of Attorney (with power of substitution and delegation) authorizing and permitting the Attorney to inter alia, deal with trespassers at the said Premises, cause mutation of Owners' names, partition of the said Premises, obtain conversion in the nature of use of land, approach statutory authorities for obtaining all sanction, modification, alteration, re-validation etc., of plans, modified plans and developmental permissions in respect of the said Premises, to commence and carry out and complete development and construction and completion of

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building/buildings in and upon the said Premises, sell and transfer flats, units, shops, showrooms etc., and other saleable and constructed areas and rights in or about the building or buildings to be constructed by the Developer together with or independent of or independently the land comprised in the said Premises, create third party rights and/or interest in respect of the said Premises, mortgage the said Premises, enter into agreements for sale of constructed units, flats, shops, showrooms and other saleable and constructed areas and rights together with or independent of or independently the land comprised in the said Premises, and execute and register separate deeds of conveyances in respect of the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights in the building or buildings and/or the said Premises together with or independent of or independently the land comprised in the said Premises and receive and appropriate the consideration money and amounts of deposits, securities etc and deliver possession of the constructed units, flats, shops, showrooms and other saleable and constructed areas and rights etc.

5.1.2. The Owner agrees that such powers and authorities shall in all cases extend to all other matters or transactions not precisely or specifically mentioned or defined in the said Power of Attorney.

5.2. Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertake that they shall execute, as and when necessary, all papers, documents, plans, etc. for enabling the Developer to perform all obligations under this Agreement.

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5.3. It is understood that from time to time to facilitate the uninterrupted construction of the New Building/s 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 signed or made by the Owner relating to which specific provisions may not have been made herein. The Owner hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.

6. **DEVELOPER'S COVENANT**

The Developer shall indemnify the Vendor for any loss or damages cost and charges suffered by the Vendor after this day only due to any act or deal by the Developer relating to the Schedule Property. The Developer shall through this Agreement takes possession of the siad property with statifaction.

7. **SECURITY DEPOSIT**

7.1. The Developer shall simultaneously with the execution hereof deposit with the Owner a sum of Rs.1,00,000/- (Rupees One Lac) only as Premium and/or refundable Deposit (hereinafter called "the **Deposit Amount**").

8. **OWNERS' OBLIGATIONS**

8.1. The Owner do hereby agrees and covenant with the Developer not to cause any interference or hindrance in the

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sanction/modification/ alteration of Building Plans in terms hereof, construction of the Building Complex at the said Premises by the Developer and/or sale of the Developer's Allocation and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification/alteration of Building Plans, construction of the Building Complex or selling or otherwise transferring the Developer's Allocation.

8.2. Each and every representation made by the Owner in this Agreement are all true and correct and the Owner agrees and covenant to perform each and every representation and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the Owner.

8.3. The responsibility of making out good and marketable title to the said property in the said Premises or partitioned portion of the said property allotted to the Owner, as applicable, free from all encumbrances and liabilities shall always be that of the Owner and the Owner shall be and always remain liable and obliged to satisfy the banks, financial institutions, lenders etc., providing loans to the project and/or home loans to buyers of flats / units etc., and the Owner shall indemnify and keep the Developer fully saved harmless and indemnified from and against all losses damages costs claims demands actions consequences with regard thereto.

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8.4. The Owner shall remain liable to rectify and clear defects deficiencies encumbrances, if any, in the title at his own costs till the completion of the Project. The Owners hereby covenant to ensure that the title to the said Property remains good and marketable till completion and sale and transfer of all units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Premises.

8.5. The Owner shall be responsible to pay all the taxes, land revenue, water charges and electricity charges and there is no dues payable to any government, authority or person in respect of the said Premises and in case there be any outstanding till the date hereof, the same shall be paid and borne by the Owner. The Developer shall be responsible for all such dues with effect from the date hereof;

8.6. The Owner shall at the request of the Developer sign and execute from time to time all applications for mutation the plans and other applications for layouts, sub-division, construction of the building/buildings and structures on the said Premises for being sanctioned by the appropriate authorities provided that, all costs, charges and expenses including Architect's fees in this connection shall be borne and paid by the Developer alone.

8.7. The Owner agrees to render all assistance and Co-operation that may be required by the Developer from time to time to arrange finance and to carry out the development work in and upon the said Premises and construction and completion of building/s and structures thereon in accordance with the terms and conditions as may be stipulated by the concerned

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authorities and in respect of any other matter relating to or arising therefrom **Provided That** the Owner shall not be liable to incur any financial obligations in that behalf.

8.8. The Owner shall, as and when required by and at the request of the Developer, execute and register sale deed or deeds or other documents of transfer for sale and transfer of the entire land or any part or portion thereof comprised in the said premises in favour of the Developer and/or its nominee or nominees (being the buyers / purchasers of units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Property and in the building/s thereat to be constructed by the Developer) in such share or shares and/or part or parts as the Developer may require or nominate from time to time, without raising any objection whatsoever and all costs charges and expenses in respect thereof shall be borne and paid by the Developer.

8.9. To enable the Developer to raise and/or obtain loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise, the Owner shall (either personally or through the attorneys appointed pursuant to this agreement) from time to time and at all and every request of the Developer, do all acts deeds and things and sign execute and deliver all papers documents writings instruments etc., for creating security or charge on the entirety of the said Property and such other securities and guarantees as may be required by the lender / Developer, including by mortgaging the said Property by creating equitable mortgage by deposit of title deeds or otherwise. Further, To enable the Developer to

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raise and/or obtain such loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise, the Owner shall from time to time and at all and every request of the Developer sign execute and deliver Guarantees in favour of the respective lenders.

9. **RIGHTS OF THE DEVELOPER**

9.1. simultaneously with the execution hereof, the Owner has put the Developer in exclusive possession of the said Property and shall remain in possession till entire project completed and sold out. The Developer is authorised to construct boundry wall and/or repair the boundry wall on four side retain possession and resist any attempt to trespass in the same. The Developer is authorised and empower to take all steps to protect the peacefull possession and to take all legal steps either civil or criminal or both in this regard as well as take Police help or local assistances. The Developer shall thereafter be entitled to commence the work of development and construction as per building plan as be sanctioned and complete the construction and to sell dispose of the units, flats, shops, showrooms and other saleable and constructed areas or open spaces and rights by sale on what is commonly known on as ownership basis, lease, leave and/or license etc., as shall be decided by the Developer in its decision **And** the Developer shall be entitled to enter into agreements for sale/transfer or otherwise deal with the building(s) or any part thereof and receive consideration money, advances, deposits securities etc. from intending purchasers and/or acquirers / transferees.

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9.2. carry out all the infrastructure and related work/ constructions for the Project, including gifting of land to any Governmental Authority, leveling, water storage facilities, water mains, sewages, septic tank storm water drains, recreation garden, electrical sub-stations and all other common areas and facilities for the total built up area to be constructed on the Land as may be required by any Approvals, layout plan, or order of any Governmental Authority;

9.3. launch the Project and in respect of the Developer's area make booking, take advances and, or, make sale of all the Unit(s) and to exercise full, exclusive and irrevocable right and authority for marketing, leasing, licensing or sale in respect of the built up area of the Project to be developed on the Land by way of sale, lease, license or any other manner of transfer or creation of third-party rights therein, and enter into agreements with such customers, and on such marketing, leasing, licensing or sale, to receive Sale Proceeds as per the terms herein and give receipts and hand over Lease Hold Right, possession, use or occupation of the built up area on the Land in respect of the Developer's area;

9.4. apply for and obtain any Approvals in its name or in the name of the Owner, including levelling, any temporary connections of water, electricity, drainage and sewerage, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities as may be required by any Approval, layout plan, or order in the name of the Owner for the purpose of development and construction of the Project or

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for any other exploitation of the Development Rights in the Project;

9.5. apply in the name of the Owner to the Authorities concerned for grant of subsidies and/or benefits as will be available on development of the said Project;

9.6. The Developer shall be at liberty to sell transfer lease out and deal with the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Property and/or to enter into any package deal or arrangement for allotment of building/buildings and structures to be constructed on the said Property at such price and on such terms and conditions and provisions as the Developer may think fit. All such allotments shall, however, be made by the Developer at its risk, the intention being that the Developer shall alone be liable and responsible to such party or parties in connection with all dealings between the Developer and such party or parties. The Developer will be entitled to permit any of the units to be occupied by any of the allottees of units, flats, shops, showrooms and other saleable and constructed areas and rights at the said Premises as may be agreed upon subject however to the terms hereof. The Developer shall be entitled to join the Owners in all agreements / transfers / leases etc. and sign the same as constituted attorney of the Owner.

9.7. The Developer shall be entitled to obtain loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise on security or charge of the entirety of the said Property and such other

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securities and guarantees as may be required by the lender, including by mortgaging the said Property by creating equitable mortgage by deposit of title deeds or otherwise and/or create charge thereon for and on behalf of the Owner. The Owner do hereby authorize and empower the Developer for obtaining such loans / advances and mortgaging and/or creating charge on the said Property or to place the same as security, be it as primary security, collateral security or otherwise. However, the liability of refund of such loans will remain that of the Developer.

9.8. The Developer shall with effect from the date hereof be entitled to prepare and get the necessary plan or plans for construction of building/s and drainage lay out plan drawings etc., sanctioned by the appropriate authorities and pay fees, charges and expenses and other charges connected therewith.

9.9. The Developer shall be entitled to enter into separate contracts in its own name with building/buildings contractor, architects and others for carrying out the said development at its risk and costs.

9.10. It is agreed that for convenience, administrative or otherwise, the Developer shall be at liberty at its sole discretion to:-

9.10.1. Form Association / Corporate Body/Bodies for the management, maintenance and otherwise control and regulation of the affairs of each or one or more building/buildings constructed on the said Premises as may be permissible and conveniently possible, or

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