

4034/19

D03493/2019



पश्चिमबङ्ग पश्चिम बङ्गाल WEST BENGAL
 01/07/19
 Additional Registrar of Assurances-II
 Kolkata

AC 135529



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made this 19th day of July, Two Thousand and Nineteen;

BETWEEN

MANPRAKASH PROJECTS PRIVATE LIMITED (CIN No. U70102WB2013PTC192951) (PAN No. AAICM5726G), a Company incorporated under the Companies Act, 1956 and having its registered office at 18B, Ram Mohan Dutta Road, P.O. Lala Lajpatrai Sarani, Police Station - Bhawanipore, Kolkata-700 020 and represented through its Director Sri Santosh Kumar Singhania (PAN AJUPS9156L) (Aadhaar 629543087606) son of Sri Mannalal Singhania, by faith - Hindu, by occupation - Business, by nationality - Indian Citizen, residing at 18B, Ram Mohan Dutta Road, P.O. Lala Lajpatrai Sarani, Police Station - Bhawanipore, Kolkata-700 020, authorised by Companies resolution dated 9th July, 2019, hereinafter called and referred to as the "OWNER" (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor in office and/or assigns) of the FIRST PART;

AND

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

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]
of A...

B. K. Jain & Co.
(Advocates)
6A, K. S. Roy Rd.
Kolkata-1

NAME: B. K. Jain & Co.
ADDRESS: 6A, K. S. Roy Rd.
Kolkata-1

08 MAY 2019

S. CHATTERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

74/589

08 MAY 2019

CLAUSET 01



[Handwritten signature]

GOVERNMENT OF WEST BENGAL
DEPARTMENT OF LEGAL AFFAIRS, KOLKATA

19 JUL 2019

[Handwritten signature]
Adv.

SANDEEP JAIN
(Advocate)
6A, K. S. Roy Road,
Gr. Floor, Calcutta-1

PRAJAPATI BUILDERS (PAN No. AAXFP3994P), a Partnership firm carrying on its business at 41/A, Tarachand Dutta Street, 1st Floor, P.O. Collotolla, P.S. Jorasanku, Kolkata-700 073 and represented through its Partner **Sri Sandeep Kumar Saraogi** (PAN AIIPS2104F) (Aadhaar No. 390030226095) son of Sri Shyam Sundar Saraogi, by faith - Hindu, by occupation - Business, by nationality - Indian Citizen, residing at 41A, Tara Chand Dutta Street, P.O. & P.S. Chittaranjan Avenue, Kolkata-700 073 **And** its Authorised Signatory **Sri Pawan Kumar Agarwal** (PAN ADAPA4911H) (Aadhaar No. 868651378146) son of Sri Basudeb Agarwal, by faith - Hindu, by occupation - Business, by nationality - Indian Citizen, residing at Alcove Gloria, Tower-2, 3rd Floor, Flat GH, 403/1, Dakshindari Road, P.O. & P.S. Sreebhumi, North 24 Parganas, Kolkata-700 048, West Bengal, hereinafter called and referred to as the "**DEVELOPER**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include the partners for the time being of the said partnership firm and their respective heirs, executors, administrators, legal representatives and/or assigns) of the **SECOND PART** :

WHEREAS :-

A. **Sachindra Nath Mitter** was originally seized and possessed of or otherwise well and sufficiently entitled as absolute owner in respect of **All That** the piece or parcel of Plot of Land measuring about **8 (eight) Cottahs and 12 (twelve) Chittacks** together with Tin Shed structures lying erected and/or built thereon situate lying at and being **Municipal Premises Nos. 24/1 and 25, Gangadhar Babu Lane, Kolkata - 700 012** (hereinafter referred to as the "**said Property**"), free from all encumbrances whatsoever save and except the occupiers in possession of portions thereof, by virtue of final decree passed by the Learned Court of 6th Sub-Judge at Alipore in the partition suit being Suit No.75 of 1944.

B. On the 25th day of July, 1986 the said owner **Sachindra Nath Mitter** died leaving behind his Last Will and Testament dated April 8, 1960, whereby he had bequeathed all his properties including the "**said Property**" unto and in favour of his 3 (three) sons **Sibaji Mitter** alias **Mitra**, **Saptarshi Mitter** alias **Mitra** and **Debarshi Mitter** alias **Mitra**, absolutely.

C. On an application being P.L.A. No.181 of 2004 made by **Sibaji Mitter** alias **Mitra**, the Hon'ble High Court, Calcutta had passed order granting Probate of the said Last Will and Testament of Late **Sachindra Nath Mitter** appointing the said **Sibaji Mitter** alias **Mitra** as the sole Executor of the estate of the said deceased.







D. On November 19, 2011 the said Sibaji Mitter alias Mitra, who was the executor of the estate of Late Sachindra Nath Mitter as aforesaid, died intestate leaving behind him surviving his wife Smt. Monidipa Mitra and the only daughter Srimoyee Mitra as his only heiresses and legal representatives. The said sole executor Sibaji Mitter alias Mitra had died pending completion of the administration of the estate of Late Sachindra Nath Mitter.

E. On an application being G.A. No.174 of 2012 made by the said Smt. Monidipa Mitra in P.L.A. No.181 of 2004, the Hon'ble High Court, Calcutta passed order dated May 16, 2012 appointing the said Smt. Monidipa Mitra as the Sole Administratrix to the estate of Late Sachindra Nath Mitter.

F. The said Smt. Monidipa Mitra as the Administratrix to the estate of Late Sachindra Nath Mitter duly transferred the "said Property" being land and premises Nos.24/1 and 25, Gangadhar Babu Lane, Kolkata - 700 012 unto and in favour of the legatees Smt. Monidipa Mitra, Smt. Srimoyee Mitra, Sri Saptarshi Mitra and Sri Debarshi Mitra by virtue of Deed of Assent registered in Book No.I, CD Volume No.22, Pages from 1678 to 1686, Being No.06835 for the year 2013 at the office of the Additional Registrar of Assurances-II, Kolkata.

G. The "said Property" being land and premises Nos.24/1 and 25, Gangadhar Babu Lane, Kolkata - 700 012 was subsequently amalgamated by the Kolkata Municipal Corporation and was re-numbered as Municipal Premises No.25, Gangadhar Babu Lane, Kolkata - 700 012, more fully described in the *First Schedule* hereunder written.

H. In the premises aforesaid, the said Smt. Monidipa Mitra, Smt. Srimoyee Mitra, Sri Saptarshi Mitra and Sri Debarshi Mitra had jointly become the absolute owners in respect of the "said Property" being land and premises No.25, Gangadhar Babu Lane (formerly Nos.24/1 and 25, Gangadhar Babu Lane), Kolkata - 700 012.

I. By a Deed of Conveyance dated the 1st day of November, 2013 being Deed No.14708 for the year 2013 registered at the office of the Additional Registrar of Assurances-II, Kolkata, entered into between Smt. Monidipa Mitra, Smt. Srimoyee Mitra, Sri Saptarshi Mitra and Sri Debarshi Mitra therein referred to as the Vendors of the First Part and Messrs Manprakash Projects Pvt. Ltd. therein referred to as the Purchaser of the Second Part and Sri Santosh Kumar Singhania & Anr. therein referred to as the Confirming Parties of the Third Part, the said Vendors Smt. Monidipa Mitra, Smt. Srimoyee Mitra, Sri Saptarshi Mitra and Sri

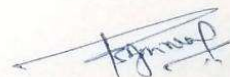
Debarshi Mitra with the consent and concurrence of the said Confirming Parties duly sold, transferred and conveyed unto and in favour of the said Purchaser Messrs Manprakash Projects Pvt. Ltd. **All That** the "said Property" being land and premises No.25, Gangadhar Babu Lane (formerly Nos.24/1 and 25, Gangadhar Babu Lane), Kolkata - 700 012, more fully described in the *First Schedule* thereunder written and also described in the *First Schedule* hereunder written, free from all encumbrances whatsoever, save and except G.A. No.1904 of 2017 and G.A. No.1292 of 2019 in Execution Case No.125 of 2011 and C.S. No. 480 of 2002 pending before the Hon'ble High Court, Calcutta and also the possession and occupation of Sri Amal Kumar Dasgupta in respect of the tin roofed structure measuring about 300 Sq.ft. situated in the front on the road side of the "said Property" ("**Occupied Portion**").

J. By an order dated 20th June, 2019 passed by the Hon'ble High Court, Calcutta, the said pending proceeding being G.A. No.1292 of 2019 and G.A. No.1904 of 2017 in Execution Case No.125 of 2011 and C.S. No.480 of 2002 (Manprakash Projects Pvt. Ltd. -Vs- Harish Chopra & Ors.) was disposed of as per the Terms of Settlement filed and it was, inter alia, recorded that the said occupant Sri Amal Kumar Dasgupta shall vacate the said "Occupied Portion" and make available the vacant and peaceful possession thereof as and when the same be required for development of the said property and the same within 1(one) month from the date of notice being served for the purpose by the owner abovenamed.

K. Apart from the said occupant Sri Amal Kumar Dasgupta in occupation of the said "Occupied Portion" as aforesaid, Messrs G. D. Exports Pvt. Ltd., Messrs Durgapur Transport Corporation and Messrs Capital Transport Corporation are also in occupation of portions of the "said Property".

L. Since after purchase of the "said Property", the Owner herein duly applied for and got its name mutated as the owner in respect of the "said Property" in the records of the Kolkata Municipal Corporation and further duly paid municipal taxes on account of the "said Property".

M. The Owner herein having decided for development of the "said Property" approached the Developer with its proposal to undertake the development of the "said Property" and construction of residential-cum-commercial building complex at or upon the land comprised in the "said Property".



N. The Developer herein being approached and requested by the Owner as aforesaid, as also relying on the various representations made and assurances given by the Owner, has agreed to undertake and carry out the development of the "said Property" and construction of residential-cum-commercial building complex at or upon the land comprised in the "said Property", at or for the consideration and on the terms and conditions hereafter recorded.

NOW THIS INDENTURE WITNESSETH and it is hereby mutually agreed and declared by and between the parties hereto as follows: -

1. **DEFINITIONS:** In these presents, unless it be contrary or repugnant to the subject or context, the under mentioned terms or expressions shall have meaning as follows: -
 - 1.1. "OWNER" shall mean and include **Manprakash Projects Private Limited** and its successor or successors in office and/or assigns.
 - 1.2. "DEVELOPER" shall mean and include **Prajapati Builders**, and its successor or successors-in-office and/or assigns.
 - 1.3. "SAID PROPERTY" shall mean and include **All That** the piece or parcel of plot of land containing by measurement a more or less area of **8 (eight) Chottahs 12 (Twelve) Chittacks** be the same a little more or less in the together with structures having tin shed situate lying at and being **Municipal Premises No. 25, Gangadhar Babu Lane, KMC Ward No. 47, Police Station and Post Office Baubajar, Kolkata-700 012**, described in the *First Schedule* hereunder written and also shown in RED borders in the plan marked "X" annexed hereto.
 - 1.4. "BUILDING COMPLEX" shall mean and include the proposed residential-cum-commercial building complex consisting of shops, showrooms, office spaces, residential flats, servant quarters, parking spaces and other spaces to be constructed in or upon the land comprised in the "said Property" as per the sanctioned plan to be issued by the Kolkata Municipal Corporation as also as per the Municipal laws and the Building rules.
 - 1.5. "PROJECT" shall mean and include the project of Development of the land comprised in the "said Property" and construction of the said Building Complex by the Developer for disposal of Units thereat.
 - 1.6. "UNITS" shall mean and include the several shops, showrooms, office spaces, residential flats, servant quarters, parking spaces and other spaces





of the building complex, which would be available for independent use and occupation.

- 1.7. "CARPET AREA" of the Units shall have the same meaning as assigned to it in the West Bengal Housing Industry Regulation Act, 2017 or the applicable State Housing Law.'
- 1.8. "DEVELOPMENT WORK" shall mean and include construction of the proposed building complex after demolition of the existing structures and the same as per the plan to be obtained sanction from the Kolkata Municipal Corporation and also as per the Municipal laws and the Building Rules.
- 1.9. "SANCTIONED PLAN" shall mean and include the Plan to be obtained sanction from the Kolkata Municipal Corporation for construction of the proposed building complex as also include the renewed, revised and/or modified and/or other Plans, elevations, designs, maps, drawings and other specifications.
- 1.10. "OWNER'S ALLOCATION" shall mean and include 50 (fifty) percent of the total Units and other saleable spaces of the building complex as per the provisions contained in *Clause 12* hereunder.
- 1.11. "DEVELOPER'S ALLOCATION" shall mean and include the 50 (fifty) percent of the total Units and other saleable spaces of the building complex as per the provisions contained in *Clause 12* hereunder.
- 1.12. "COMMON PARTS" shall mean and include the common parts and areas of the building including entrance, corridors, lobbies, landings, stairs, passages, ways, underground and overhead water reservoirs, water pipes, water Pump and motor, Lift, Lift well, Lift machine room and the sewerage and drainage connection pipes and other common areas, and spaces as may be meant for the common use and the same for the beneficial use and enjoyment of the units at the building complex but shall not include the roof and the Court yard and open spaces on the Ground floor level of the new building complex.
- 1.13. "OCCUPANTS" shall mean and include Sri Amal Kumar Dasgupta, Messrs G. D. Exports Private Limited, Messrs Durgapur Transport Corporation and Messrs Capital Transport Corporation respectively in occupation of portions of the "said Property".
- 1.14. "ARCHITECT" shall mean the Architect and/or Engineer, who may be retained and/or appointed by the Developer for designing and planning of





the said development work as also for supervising the carrying out of the said development work as also construction of the proposed new residential-cum-commercial building complex as per the sanctioned plan as also the Municipal laws and the Building Rules.

- 1.15. "BUYERS" shall mean and include the intending Buyers/ Transferees of units/spaces at the building complex.
- 1.16. "COMPETENT AUTHORITY" shall mean and include the Kolkata Municipal Corporation as also all other authorities empowered to approve and/or sanction the building plan by or under any law for the time being in force.
- 1.17. "FORCE MAJEURE" shall mean and include acts of God, hurricane, tornado, natural disaster, terrorist act and war or flood as also inability to develop due to government action or order of any court or tribunal and acts beyond the control of the Developer.
- 1.18. "OFFICE ROOM" shall mean and include the Office Room measuring about 300 Square Feet situated at the "said Property" and the same shown in GREEN borders in the plan marked "X" annexed hereto, the possession whereof has been made over to the Developer by the Owner and the same on or before execution of this Agreement.

2. INTERPRETATIONS:

- 2.1. Any reference to statute shall include any statutory extension or modification and the re-enactment of such statute and the rules, regulations or orders made there under.
- 2.2. Any covenant by the Developer and/or the Owner not to do or commit any act deed or thing shall mean and include their respective obligations not to permit such act or thing to be done or committed.
- 2.3. Reference to recitals, Articles and the schedules shall be deemed to be reference for those in this Agreement.
- 2.4. The paragraph headings used in this Agreement are for convenience only and shall not form part of this Agreement nor control the construction or interpretation of the clauses under the headings.
- 2.5. The recitals and the schedule and any other document referred to in this Agreement by reference shall form integral part of the Agreement.
- 2.6. In this Agreement, unless the context otherwise requires, any reference to words importing singular shall include the plural and vice versa and the

words importing a gender shall include every gender and the references to persons shall include bodies corporate and unincorporated.

3. DATE OF COMMENCEMENT:

- 3.1. This Agreement shall be deemed to have commenced on and with effect from the date of execution of this Agreement and shall remain valid and binding till the completion of the said Development work and/or construction of the said building complex as per provisions hereafter stated.

4. MUTUAL WARRANTIES & COVENANTS:

- 4.1. The Owner of the One Part and the Developer abovenamed of the Other Part jointly and severally represent, warrant and covenant with each other as follows:
- (a) They are competent as also authorised to enter into this Development agreement and to perform their respective obligations hereunder.
 - (b) This Agreement constitutes valid, legally binding and enforceable obligations;
 - (c) Both the Owner and the Developer shall take such further steps and do or commit such further acts, and also execute and deliver such further instruments and documents, and generally to do all such other things as may be reasonably necessary to accomplish the Development of the "said Property" and/or the land comprised therein and/or construction of the proposed building complex by the Developer as contemplated in this Agreement; and
 - (d) The execution, delivery and performance of this Agreement does not and will not conflict with or cause a breach of or constitute a default under any judgement, injunction, order, decree or any agreement or other instrument binding upon the Owner and/or the Developer.

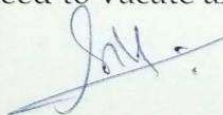
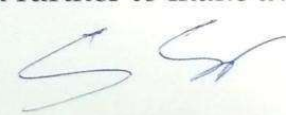
5. OWNER'S REPRESENTATIONS: The Owner declare and confirm to have made the under-mentioned various representations and assurances to the Developer.

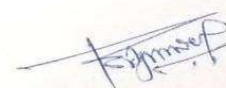
- 5.1. The Owner is the sole and absolute Owner in respect of the "said Property", more fully described in the *First Schedule* hereunder written.
- 5.2. The "said Property" is free from all encumbrances, mortgages, charges, liens, lispens, claims, demands, liabilities, acquisitions, requisitions,



alignments, attachments, leases, tenancies, debutter and trusts whatsoever, save and except the "said Occupants", described in *Sub-Clause 1.13* above.


- 5.3. The Owner has full power and absolute authority to enter into the instant Development Agreement as also to entrust the development of the "said Property" to the Developer and that there are no bar or restrain order of any Court of Law nor any other impediment for the Owner to entrust the development of the "said Property" to the Developer as per the terms herein recorded and that the Owner has not entered into any Agreement and/or Arrangement and/or Understanding with any person or party for sale and/or development or otherwise disposal of the "said Property".
- 5.4. The municipal corporation tax and all other rates, taxes and outgoings whatsoever on account and in respect of the "said Property" shall be paid by the Owner till the date of issuance of the Sanctioned Plan and that in case any amount being found to be lawfully due and payable on account of such rates and taxes, the Developer herein shall be at liberty to pay the same in the name and on behalf of the Owner and in such event, the Owner shall pay and/or reimburse the same to the Developer for the period up to the date of obtaining of the Sanctioned Plan;
- 5.5. The "said Property" is not affected by any acquisition or requisition proceeding nor the same is subject to any covenant, restriction, stipulation, easement or reservation or other such right, which may affect the "said Property" and/or the development thereof.
- 5.6. The "said Property" is not adversely affected by the provisions of the West Bengal Estates Acquisition Act 1953 and/or the West Bengal Land Reforms Act 1955 and/or the West Bengal Urban Land (Ceiling & Regulation) Act 1976 and/or the West Bengal Town & Country (Planning & Development) Act.
- 5.7. The Owner shall cause each of the "said Occupants" to vacate and further to make over the vacant and peaceful possession of the portions of the "said Property" respectively in their occupation and the same positively within a fortnight from the date of issuance of the sanctioned plan.
- 5.8. The Owner declare and confirm that the Owner herein has agreed to allot to each of the occupants Messrs G. D. Exports Pvt. Ltd., Messrs Durgapur Transport Corporation and Messrs Capital Transport Corporation Unit measuring about 1000 Square Feet on ownership basis out of the Owner's Allocation and that in consideration, each of the said occupants have agreed to vacate and further to make available to the Developer vacant and



peaceful possession of the portions of the "said Property" in their respective occupation as also to extend their full co-operation and assistance in the matter of development of the "said Property" and construction of the proposed building complex thereat by the Developer.

- 5.9. That there are no subsisting agreement or arrangement entered into by the Owner concerning sale, mortgage, lease, tenancy, development or otherwise transfer of "said Property" or any part thereof (except the instant agreement with the Developer herein) nor have the Owner dealt with the same in any manner whatsoever;
- 5.10. The Owner herein shall facilitate the Developer and their Architects, Engineers, Contractors, Masons and Mistries to cause the soil testing, measurement of the land comprised in the "said Property" as also to undertake and carry out development of the "said Property" and construction of the proposed building thereat as per the instant Development Agreement.
- 5.11. The "said Property" is not affected by any attachment including the attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever or howsoever and there was or is no Certificate Case or proceeding against the Owner for realization of the arrears of Income Tax or other taxes or dues or otherwise under the Public Demands Recovery Act or any other acts for the time being in force.
- 5.12. All rates, taxes and impositions in respect of the "said Property" shall be duly paid and discharged by the Owner up to the date of issuance of the Sanctioned Plan as also all the "said Occupants" vacate the portions of the "said Property" in their respective occupation and further making over vacant and peaceful possession thereof to the Developer for the development thereof.
- 5.13. The Owner shall not do nor permit any one to do any act, deed, matter or thing which may affect the development, construction and marketability of the project or which may cause charge, encroachment, litigations, trusts, liens, lispensens, attachments and liabilities on the "said Property".



6. DEVELOPER'S REPRESENTATIONS:

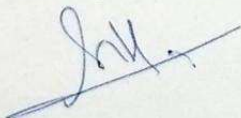
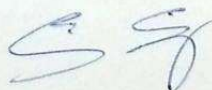
- 6.1. The Developer has satisfied itself with regard to the rights title and interest of the Owner and hereby agree not to raise any dispute or objection thereto.
- 6.2. The Developer has sufficient knowledge and expertise in the matter of development of immovable properties and construction of new buildings.
- 6.3. The Developer has sufficient means of necessary finance as may be required for carrying out the development of the "said Property" and/or the construction of the said building complex thereat.
- 6.4. The Developer shall carry out and complete the development in respect of the "said Property" and/or construction of the said building complex, strictly in accordance with the plan to be obtained sanction from the Kolkata Municipal Corporation and the same within **36 (thirty-six) months** from the date of the Owner performing its obligation recorded in *Clauses 5.7 and 5.8* hereinabove and further causing the "said Occupants" to vacate the portions of the "said Property" in their respective occupation and making available the vacant and peaceful possession of the "said Property" to the Developer as also issuance of the sanctioned plan with a grace period of further 6 (six) months and the same in accordance with the relevant Municipal laws and building Rules relating to the development of immovable properties and/or construction of new buildings and further strictly as per the provisions contained in these presents.

7. DEVELOPMENT WORK:

- 7.1. The Owner has duly appointed and/or hereby appoint the Developer as the Developer and/or Builder and further entrust to the Developer herein the development of the "said Property" and/or construction of the said building complex as per the sanctioned plan and on the terms herein recorded.
- 7.2. The Developer hereby accepts its appointment as the Builder and/or Developer in respect of the "said Property" and further agree to undertake and carryout the said project of development of the "said Property" and construction of the proposed building complex and the same in the manner and within the time and on the terms and conditions herein recorded.

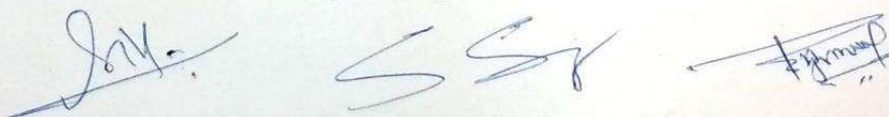
8. DEVELOPER'S OBLIGATIONS/COVENANTS:

- 8.1. In consideration of the premises and subject to the provisions contained in these presents, the Developer hereby agree and undertake to carry out the






said work of Development of the "said Property" and/or construction of the said residential-cum-commercial building complex in accordance with the sanctioned plan and as per the Municipal laws and building rules and further as per the specifications mentioned in the *Second Schedule* hereunder written.

- 8.2. The Developer herein shall be responsible to arrange from its own sources all necessary finances and/or funds and/or moneys as may from time to time be necessary or required for completing and/or carrying out the development of the "said Property" and/or construction of the said building complex and in this respect, the Owner shall not in any manner be liable or responsible.
- 8.3. The Developer shall not require the Owner to provide finance for the project and/or to pay the costs of completion of the development of the "said Property" and/or construction of the said proposed building complex.
- 8.4. The Developer shall at its own costs and expenses, duly obtain necessary plan or plans duly sanctioned from the Kolkata Municipal Corporation as also all necessary permissions, clearances, approvals and No objections from the concerned departments as may be required for completing the development of the "said Property" and/or the said land and/or construction of the said building complex by utilizing the maximum F.A.R. available as per provision of Municipal Laws. Such sanction of plan as also the required permissions, clearances, approvals and No Objections may be obtained by the Developer in the name of the Owner and in this regard, the Owner hereby irrevocably authorize and empower the Developer and further agree to grant Power of Attorney in favour of the Developer and/or its nominees as may from time to time be required by the Developer.
- 8.5. The development of the "said Property" and/or construction of the said residential-cum-commercial building complex shall be made complete in all respect including installation of lift, tube well, electrical connection and fittings, water pumps, municipal water, sewerage and drainage connections, plumbing and sanitary fittings as also over head and underground water reservoirs. All the units in the said residential-cum-commercial building complex shall be made habitable fitted with necessary electrical and sanitary fittings and fixtures.



- 8.6. The Developer herein shall be entitled to cause demolition of the existing building and structures at the "said Property" and further to use and utilize the building material, which would come out from such demolition and/or proceeds thereof for the development work.
- 8.7. The Developer shall carry out and/or complete the said development work and/or construction of the said residential-cum-commercial building complex by use of standard quality building materials, sanitary and electrical fittings and also as may be recommended by the Architect. In carrying out the construction of the said residential-cum-commercial building complex, the Developer shall use the steel and cement strictly as per the specifications, sizes and quality as may be recommended by the Architect. It is made clear that no sub-standard material shall be used for completing the construction of the said residential-cum-commercial building complex.
- 8.8. The Developer herein shall solely be responsible for the structural stability of the building and for the soundness of the construction and be liable for all claims and actions, which may arise due to deviation from the sanctioned plan and/or infringement or violation of the municipal laws or other state laws.
- 8.9. The Developer shall keep the Owner indemnified and harmless against all third party claims and actions arising out of any act of commission or omission on the part of the Developer in relation to the said project of development of the "said Property" and/or construction of the said residential-cum-commercial building complex.
- 8.10. The Developer shall at its own costs duly apply for and obtain electricity, water, sewerage and drainage connections at the building complex and shall also obtain necessary occupation certificate from the Municipality as be required under the Municipal laws.
- 8.11. The Developer shall positively complete the development of the "said Property" and/or construction of the building complex within 36 (thirty-six) months from the date of the Owner performing and carrying out its obligation recorded in *Clause 5.7* above as also issuance of the sanctioned plan with a grace period of further 6 (six) months, unless prevented by acts of God and/or force majeure reasons and/or acts beyond the control of the Developer.
- 8.12. The Developer shall apply for and obtain the registration and/or approval of the Project from the concerned authority under the West Bengal



Housing Industry Regulation Act, 2017 and/or any other applicable real estate law and the applicable rules and regulations thereunder (hereinafter collectively referred to as "WBHIRA") in accordance with law and all costs, charges, expenses, outgoings and fees that may be required to be incurred and/or paid in connection with the same shall be borne and paid by the Developer.

8.13. All the functions, duties and obligations of the 'Promoter' under WBHIRA shall be fully and solely complied with by the Developer. All filings, submissions and compliances required to be made under WBHIRA shall be the sole responsibility of the Developer.

8.14. The Promoter hereby agrees to keep the Owner fully indemnified regarding all matters, filings, submissions, compliances, obligations, responsibilities, actions, proceedings, liabilities, punishments, offences etc. under WBHIRA.

9. OWNER'S OBLIGATIONS/COVENANTS:

9.1. The Owner herein shall bear and pay the Municipal Corporation Tax and all other rates, taxes and outgoings on account and in respect of the "said Property" during the period till the issuance of sanction plan for development of the "said Property" and construction of the building complex;

9.2. The Owner shall duly perform its obligation as recorded in *Clauses 5.7 and 5.8* above and further to cause all the "said Occupants" to make over to the Developer the vacant and peaceful possession of the portions of the "said Property" in their respective possession and the same within a fortnight from the date of issuance of the "Sanctioned Plan".

9.3. The Owner shall render its best co-operation and assistance to the Developer in the matter of commencing, carrying out and completing the development of the "said Property" and/or construction of the said building complex, as may from time to time be necessary or required.

9.4. The Owner shall also cause each of the "said Occupants" Messrs G. D. Exports Pvt. Ltd., Messrs Durgapur Transport Corporation and Messrs Capital Transport Corporation, to extend their best co-operation and assistance to the Developer as may be required for causing soil tests, measurements and other allied works as may be required for development of the "said Property" and construction of the proposed building complex.







- 9.5. The Owner shall not do nor permit any of the "said Occupants" to do or commit any act deed matter or thing, which may in any manner cause obstruction and/or interference in the Developer carrying out and completing the development of the "said Property" and/or construction of the said building complex.
- 9.6. The Owner shall sign execute and deliver all necessary papers, applications, plans, sketches, maps, designs and other documents as may from time to time be required by the Developer for obtaining necessary sanctions, permissions, approvals and/or No Objection Certificates from the appropriate government authorities and/or departments including the obtaining of necessary Sanctioned Plan from the Kolkata Municipal Corporation in the name of the Owner and also for carrying out the construction of the building complex and/or development of the "said Property".
- 9.7. The Owner has on or before the execution hereof duly made over to the Developer the vacant and peaceful possession in respect of the "said Office-room" measuring about 300 Square Feet situated at the "said Property" and the same shown in GREEN borders in the plan marked "X" annexed hereto. The Owner hereby agree and confirm that the Developer shall be entitled to hold, occupy and possess the "said Office-room" for and on account of development of the "said Property", without any objection or interference by anyone.
- 9.8. The Owner herein has on or before the execution hereof duly deposited with Sri B.K.jain (Solicitor & Advocate) of No. 6A, Kiran Shankar Roy Road, Kolkata - 700 001 ("Escrow Holder") all the original title deeds and documents in respect of the "said Property", the details whereof are described in the *Third Schedule* hereunder written, to be held by him in his custody till completion of construction of the proposed building complex. The said "Escrow Holder" shall as and when so required by the Developer, produce the original title deeds and documents for inspection by the intending buyers of Units or their representatives and shall on completion of construction of the proposed building complex duly make over the said original title deeds and documents to the Association of the Buyers of Flats at the proposed building complex.
- 9.9. The Owner shall from time to time sign execute and deliver all applications, papers, documents and declarations as may be required to enable the Developer to apply for and obtain telephone, gas, electricity,

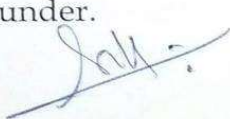


internet, telex, sewerage, water, drainage connections and other public utility and essential services in or upon the said building complex and/or as may be required for carrying out and/or completing the said development work and/or construction of the building complex.

- 9.10. The Owner shall from time to time grant Power of Attorney in favour of the Developer and/or its nominee/s authorizing and/or empowering *him/them/it* to do all acts, deeds, matters and things, to carry out development of the "said Property" and construction of the proposed building complex in conformity with the terms and conditions of this Agreement and to appear and represent the Owner before all the Government authorities and/or departments and also to apply for and obtain all sanctions, permissions, clearances and no objections from the concerned authorities and/or departments as also to obtain telephone, electricity, gas and other connections at the building complex and/or units and to do all acts, deeds, matters and things for carrying out and completing the Project and further to sign, execute and register all agreements, contracts, deeds and documents for sale or otherwise disposal of the "Units" and "Other Saleable Spaces" of the proposed building complex forming part of the Developer's Allocation. The Power of Attorney to be granted by the Owner as aforesaid shall form an integral part of this Agreement and shall at all times be irrevocable.
- 9.11. Pending the carrying out of development of the "said Property" and/or construction of the proposed building complex, the Owner herein shall not in any manner encumber, sell or otherwise deal with the "said Property" nor part with possession of the "said Property", in any manner whatsoever.

10. CONSTRUCTION WORK:

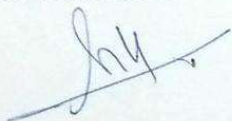
- 10.1. The construction of the said building complex shall be strictly as per the Municipal Laws and/or the Building rules, regulations and byelaws framed there under and the same strictly in accordance with the sanctioned plan.
- 10.2. The Developer shall keep the Owner absolutely indemnified and harmless against all actions claims and demands whatsoever as may be made due to construction of the said building complex and/or the said development work being in deviation from the sanctioned plan and/or in violation of the Municipal Laws and/or the Rules, regulations and bye-laws there under.







- 10.3. The Developer herein shall be entitled to appoint and employ such masons, mistries, engineers, contractors, managers, supervisors and other employees for carrying out the said development work and/or construction of the said building complex as the Developer shall think proper. In this respect, it is made clear that the Developer herein shall solely be responsible and/or liable for payment of salaries, wages, and/or remuneration of the masons, mistries, supervisors, contractors engineers, chowkidars and durwans as also other staff and employees, who may be appointed and/or employed by the Developer for carrying out the said development work and/or construction of the building complex and in this respect, the Owner shall not in any manner be responsible.
- 10.4. The Developer herein shall at their discretion retain and appoint such Architect, Engineer and Contractor for carrying out of the said development work and/or construction of the building complex, as the Developer shall think proper. The Developer herein shall however solely be responsible for payment of all remunerations and/or fees of the Architects, Engineers and Contractors as may be appointed by the Developer and in this respect the Owner shall not in any manner be responsible.
- 10.5. The works of development of the "said Property" and/or construction of the proposed building complex by the Developer shall be by use of best quality building materials and the same as per the recommendations of the Architects and also as per the specifications mentioned in the *Second Schedule* hereunder written.
- 10.6. The Developer herein shall solely and exclusively bear and pay all costs, charges and expenses as may be required to be incurred or paid for and on account of carrying out and completing development of the "said Property" and construction of the proposed building complex and the same as per the plan to be sanctioned by the Kolkata Municipal Corporation and/or approved by the competent authority.
- 10.7. The parties have agreed that apart from the costs of construction to be incurred or paid by the Developer as aforesaid, the Developer herein shall also bear and pay the costs and fees as are required to be incurred and paid for and on account of obtaining the required approvals, permissions, clearances, no-objections and sanction of plan from the Municipal Corporation and/or the competent authority and other concerned Government Authorities and/or Departments as also the fees,



remuneration and costs required to be paid to the Architects and Engineers as also the pre-construction land development cost.

- 10.8. The Developer shall solely and exclusively be liable for registering itself and complying with all provisions of Real Estates Regulation Act or West Bengal Housing Industry Regulation Act without any obligation or liability of the Owner in any manner.
- 10.9. The Parties hereby declare and confirm that by virtue of the Developer entering upon the "said Property" for carrying out the works of development and construction, the same will not amount to taking over of possession of the "said Property" for development. It is expressly agreed and declared that juridical possession of the "said Property" for development shall vest in the Owner until such time the development is completed in all regards.

11. PUBLICITY & MARKETING:

- 11.1. The Developer shall be entitled at its discretion to cause the required publicity for marketing and sales of the project of the said building complex including the several Units and other saleable spaces thereof.
- 11.2. The Developer may retain and appoint agents for marketing and sales of Units and other saleable spaces of the said building complex and the same on such terms and conditions as the Developer would think proper.
- 11.3. The publicity and marketing of the project of development of the building complex would be made and the costs on account thereof would be incurred in the manner and to the extent as the Developer would from time to time decide.
- 11.4. The costs as may be incurred on account of publicity and marketing of the project of development of the building complex would solely be paid by the Developer and in this regard the Owner shall not in any manner be liable.

12. SPACE ALLOCATION:

- 12.1. The total Units and/or saleable spaces of the proposed building complex shall be divided and/or distributed between the Owner and the Developer in the manner hereafter stated.
- (a) The Owner shall be entitled to be allotted and delivered 50 (fifty) percent of the total units and other saleable spaces of the building







complex together with an undivided proportionate share in the Ownership in respect of the land comprised in the "said Property" to be called "OWNER'S ALLOCATION", to be held and owned by the Owner and/or its nominees or transferees on Ownerships basis, in consideration of the Owner permitting the Developer to undertake at its own costs the development of the "said Property" and/or construction of the proposed building complex;

- (b) Similarly, the Developer shall be entitled to be allotted and delivered 50 (fifty) percent of the total units and other saleable spaces of the building complex together with an Undivided proportionate share in the Ownership in respect of the land comprised in the "said Property" to be called "DEVELOPER'S ALLOCATION", to be held and owned by the Developer and/or its nominees and/or transferees on Ownership basis, in consideration of the Developer undertaking the completion of the development work and/or construction of the building complex and its other Obligations as per this agreement;

12.2. The Parties shall within a fortnight from the date of issuance of the Sanctioned Plan, mutually make in writing the demarcation of the Owner's Allocation of the one part and the Developer's Allocation of the other part and the same on each of the floor of the building complex in the proportion aforesaid.

- 12.3. (a) The Owner will be entitled to sell on Ownership basis or otherwise dispose of the units and spaces forming part of the Owner's Allocation and also be entitled to enter into agreements or contract for disposal of the units and spaces forming part of the Owner's allocation.
- (b) Similarly, the Developer shall be entitled to sell on ownership basis or otherwise dispose of the Units and Spaces forming part of the Developer's Allocation as also be entitled to enter into Agreements and/or contracts for sale on Ownership basis or otherwise disposal of the several Units and other spaces of the building complex forming part of the "Developer Allocation".
- (c) It is agreed and made clear that all agreement, contract, deeds and documents for disposal of the Units/saleable spaces respectively forming part of the "Owner's Allocation" and the "Developer's

John *SS* *Amir*