

Total Covered Area: Here total covered area means, built-up/ lockable area of the flat/unit plus proportionate area of common space like stairs, lift & lobby areas of the particular floor.

7.11. Super built up area: Here Super built-up area means the total covered area plus proportionate share of 25% of total covered area (being service area).

8. LANDOWNERS RIGHT & REPRESENTATION:

8.1. Indemnification regarding Possession & Delivery: The Landowners are now seized and possessed of and/or otherwise well and sufficiently entitled to the Scheduled property in as it is condition and deliver physical as well as identical possession to the Developer to develop the Scheduled property.

8.2. Free from Encumbrance: The Landowners also indemnify that the Scheduled property is free from all encumbrances and the Landowners have marketable title in respect of the said premises.

9. DEVELOPER'S RIGHT:

9.1. Authority of Developer: The Developer shall have authority to deal with the property in terms of this present agreement or negotiate with any person or persons or enter into any contract or agreement or borrow money or take any advance against their allocation or acquired right under these agreement.

9.2. Right of Construction: The Landowners hereby grant permission and exclusive rights to the Developer to build new building/s upon the Scheduled Property.

9.3. Construction Cost: The Developer shall carry total construction work of the proposed building/s at their own costs and expenses. No liability on account of construction cost will be charged from Landowners' Allocation.

9.4. Sale Proceeds of Developer's Allocation: The Developer will take the sale proceeds of Developer's Allocation Exclusively.

9.5. Booking & Agreement for sale: Booking from intending purchaser for Developer's Allocation will be taken by the Developer and the agreement with the intending Purchasers will be signed by the Developer and on behalf of the Landowners as Registered Power of Attorney Holders. All the sale considerations of Developer's Allocation either partly or wholly will be taken by the Developer and issue money receipt in their own names but without creating any liability on the Landowners.

9.6. Selling Rate: The selling rate of the Developers' Allocation will be fixed by the Developer without any permission or consultation with the Landowners.

9.7. Profit & Loss: The profit and loss, earned from the project will be entirely received or born by the Developer and no amount will be adjusted from the Landowner's allocation on accounts of loss or vice versa on account of profit from Developer's allocation.

9.8. Possession to the Landowners: On completion of the project, the Developer will handover undisputed possession of the Landowners' allocation together with all rights of common facilities

amenities to the Landowners with possession letter and will take release from the Landowners by executing a Deed of Release.

9.9. **Possession of intending purchaser:** On completion of the project the Developer will handover possession to the intending purchasers. Possession letters will be signed by the Developer as representatives and Power of Attorney holders of the Landowners.

9.10. **Deed of Conveyance:** The Deed of Conveyance in respect of the Developer's Allocation will be signed by the Developer on behalf of and as representatives and registered Power of Attorney holders of the Landowners.

10. CONSIDERATION:

10.1. **Permission against consideration:** The Landowners grant permission for exclusive right to construct the proposed multistoried building/s in consideration of Landowner's allocation to the Developer.

11. DEALING OF SPACE IN THE BUILDING/S:

11.1. **Exclusive power of Dealing of Landowners:** The Landowners shall be entitled to transfer or otherwise deal with Landowners' allocation in the building / s and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Landowner's Allocation.

11.2. **Exclusive power of Dealing of Developer:** The Developer shall be exclusively entitled to the Developer's allocation in the building/s with exclusive right to transfer any right, claim, interest therein irrespective of the Landowners and the Landowners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation.

12. POWER AND PROCEDURE :

12.1. The Landowners are executing power of attorney in favour of the Developer including power of preparing and executing and signing and also presenting for registration of Deed of Conveyance for Developer's Allocation as follows:

12.1.1. To appear and represent before the authorities of Krishnanagar Municipality, WBSEDCL, Income Tax department authorities under the town and country planning Act, Airport Authorities, Assurance of Calcutta, District Registrar, Additional District Sub Registrar and before all other statutory and local bodies as and when necessary for the purpose of construction of new building/s and do all the needful as per the terms and conditions mentioned in this present Development Agreement for registration of flats, Shops, Garage spaces of Developer's allocation.

12.1.2. To apply/ obtain, electricity, Gas, water, Sewerage orders and permissions from the necessary authorities as to expedient for sanction, modification and/or alteration of the Development, plans and also to submit and take delivery title deeds concerning the said premises and also other papers and documents as may be required by the necessary authorities and to appoint Engineers, Architects and other agents and sub contractor for the aforesaid purpose as the said attorney may think fit and proper.

12.1.3. To defend possession, manage and maintain the said premises including the building/s to be constructed thereon.

12.1.4. To sign, verify and file applications, forms, building/s plans and revised building/s plans for multi storied building/s, documents and papers in respect the said premises before concerned authority or any other statutory authorities for the purpose of maintenance, protection, preservation and construction of a building over and above the said premises and also to sign and execute deed of amalgamation with other neighbor plot of land.

12.1.5. To pay all Municipal and other statutory Taxes, Rates and Charges in respect of the said premises and building/s on behalf of the Landowners and in the name of the Landowners as and when the same will become due and payable.

12.1.6. To enter in to any Agreement for sale, Memorandum of understanding, Deed of Conveyance and /or any other instrument and document in respect of flats/units, and shop, garage or car parking space within Developers allocation in the said new building in favour of the intending purchaser/s except the area to be retained by the Landowners in terms of this present Development Agreement. To take finance/loan in the name of Attorney and/or any nominated purchaser of the attorney from and financial concern by depositing and mortgaging flat/flats/units/shops from Developers' allocation and to sign in the paper and documents for the said purpose.

12.1.7. To receive the consideration money in cash or by Cheque/draft in the name of Attorney from the intending purchaser/s for sale or booking of flats/or units or car parking space, shops, and shall grant receipts thereof and to give full discharge to the purchaser/s as lawful representatives.

12.1.8. To execute necessary Deeds of Conveyance in favour of the intending purchaser/s for flats/flat/unit, shop, garage and car parking space within Developer's allocation by putting signature on behalf of the Landowners and also to receive full and final consideration of the flat/ flats, shop, garages, car parking space within the Developers' allocation and giving discharge to the intending purchaser/s by issuing money receipts in the name of the attorneys.

12.1.9. To instruct the Advocate/lawyer for preparing and /or drafting such agreements, instruments, documents, and other such papers as per the terms and conditions agreed upon by both the parties in this present agreement as may be necessary for the purpose for sale of the flats/units, shops, garages, car parking space in the said multi storied building/s over and above the said premises.

12.1.10. To commence, prosecute, enforce, defend, answer and oppose all actions, demands and other legal proceedings touching any of the matter concerning the said premises or any part or portion thereof.

12.1.11. To sign, declare and /or affirm any plaint, written statements, petition, Affidavit, Verification, Vokatnamna, warrant of attorney, memo of Appeal or any other documents or papers in any proceedings relating to the said premises or in any way connected therewith.

12.1.12. That attorney will do all the necessary steps before the proper Registering Officer according to the condition mentioned in the present Development Agreement.

13. For all or any of the purposes hereinbefore stated and to appear and represent the Landowners before all concerned authorities having Jurisdiction over the said premises as per the condition mentioned in the present Development Agreement.

12.1.14. The Attorney will do the aforesaid act, deed and things regarding development of the land mentioned in the Schedule of present Development Agreement.

13. NEW BUILDING :

13.1. **Completion of new building:** The Developer shall at their own costs construct and complete the proposed building/s with good and standard material as may be specified by the Engineer of the Developer from time to time.

13.2. **Installation of Common Amenities:** The Developer shall install and erect in the building at Developer's own cost and expenses, pump water, storage tank, overhead reservoir, electrification, permanent electric connection from the WBSEDCL and until permanent electric connection will be obtained, temporary electric connection shall be provided in a residential building having self contained apartments and constructed for sale of flats therein on ownership basis and as mutually agreed upon.

13.3. **Architect Fees etc:** All costs, charges and expenses including Architect fees, Engineer fees, plan/revised plan charges, supervision charges etc. shall be discharged and paid by the Developer and the Landowners shall bear no responsibility in this context.

13.4. **Taxes of the property:** The Landowners shall pay and clear up all the arrears on account of Municipal taxes and outgoing of the said property up to the date of this agreement. And after that the Developer will pay the same from the date of execution of these presents till the date of completion of the construction and allocation. From the date of completion and allocation of the floor area between the Landowners and Developer the Municipal Taxes and other Taxes payable for the said property shall be borne in proportionate of area of Developer and area of Landowners, by the Developer and / or their nominees and the Landowners and /or their nominee /nominees respectively.

13.5. **Upkeep Repair & Maintenance:** Upkeep repair and maintenance of the said building and other erection and /or structure and common areas including electricity, water supply, sanitation and other fittings and fixtures, storage and rendering common services to the buyer and occupiers of the said premises or any part or portions thereof.

14. PROCEDURE OF DELIVERY OF POSSESSION TO LANDOWNERS :

14.1. **Delivery of possession:** As soon as the building will be completed, the Developer shall give written notice to the Landowners requiring the Landowners to take possession of their allocation in the building/s and certificate of the Architect/ L.B.S. of the Municipality being provided to that effect.

14.2. **Payment of Municipal Taxes:** Within 15 days from receiving possession of the Landowners allocation and at all times there after the Landowners shall be exclusively responsible for payment of all Municipal Taxes and property Taxes, duties and other public outgoings and impositions

soever (hereinafter for the sake of brevity referred to as the 'the said rates') payable in respect of the Landowners allocation only.

14.3. **Share of common Expenses & Amenities:** As and from the date of delivery of possession to be received, the Landowners shall also be responsible to pay and bear and shall pay to the Developer/ Flat Owners Association, the service charges for the common facilities in the new building payable in respect of the Landowners allocation such charges is to include proportionate share of premium for the insurances of the building, water, fire and damaging charges and taxes, light, sanction and maintenance, occasioned repair and renewal charges for bill collection and management of the common facilities, renovation, replacement, repair and maintenance charges and expenses for the building and of all common wiring, pipes, electrical and mechanical installation, appliances, stairways and other common facilities whatsoever as may be mutually agreed from time to time.

15. **COMMON RESTRICTION :**

15.1. **Restriction of Landowners and Developer in common:** The Landowners allocation in the building shall be subject to the same restriction and use as are applicable to the Developers allocation in the building intended for common benefits of all occupiers of the building/s, which shall include as follows :-

15.1.1. Neither party shall use or permit to be used the respective allocation in the building or any portion thereof for carrying on any obnoxious, illegal and immoral trade or activity nor use thereof for any purpose, which may cause any nuisance or hazard to the other occupiers of the building/s.

15.1.2. Neither party shall demolish any wall or other structures in their respective allocations or any portion hereof or make any structural alteration therein without the previous consent of the other in this behalf.

15.1.3. Neither party shall transfer or permit to transfer of their respective allocation or any portion thereof unless (s) such party shall have observed and performed all to terms and conditions on their respective part to be observed and /or performed (n) the proposed transferee shall have given a written undertaking to the terms and conditions hereof and of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the area in their possession.

15.1.4. Both parties shall abide by all laws, byelaws, rules and regulation of the Government statutory bodies and /or local bodies as the case may be and shall attend to answer and be responsible for any deviation, violation and /or breach of any of the said laws, byelaws and regulation.

15.1.5. The respective allocation shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective allocation in the building/s in good working conditions and repair and in particular so as not to cause any damage to the buildings and or any other space or accommodation therein and shall keep the other of them and/or the occupation of the building/s indemnified from and against the consequence of any breach.

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15.1.6. No goods or other items shall be kept by the either party for display or otherwise in the corridors or other places of common use in the building and no hindrance shall be caused in any manner in the free covenant of users in the corridors and other place of common use in the building.

15.1.7. Neither party shall throw or accumulate any dirt, rubbish and waste and refuse to permit the same to be thrown or accumulated in or about the building or in the compound corridor or any other portion or portions of the building/s.

15.1.8. The Landowners shall permit the Developer and their servants and agents with or without workmen and other at all reasonable times to enter into and upon their Landowners allocation and every part thereof for the purpose of maintenance or repairing any part of the building and/or for the purpose of repairing, maintaining, and testing draining and pipes, electric wires and for any similar purpose.

16. LANDOWNERS OBLIGATION :

16.1. No Interference :

The Landowners hereby agree and covenant with the Developer :

1. Not to cause any interference or hindrance in the construction of the building by the Developer.
2. Not to do any act, deed or thing, whereby the Developer may be prevented from selling, assigning and/or disposing of any of the Developer's allocated portion in the building/s.
3. Not to let out, grant, lease, mortgage and/or charge the said property or any portion thereof without the consent in writing of the Developer during the period of construction.

17. DEVELOPER'S OBLIGATIONS:

17.1. Time Schedule of Handing Over Landowners' Allocation: The Developer will handover possession of Landowners' Allocation (more fully described in the Second Schedule hereunder written) on and within 36 (Thirty Six) months from the date of sanctioning the building/s plan from the concerned authority. The Developer is also empowered by the Landowners a grace period of 6 (Six) months more to deliver the Landowners' Allocation.

17.2. Penalty: If the Developer fails to handover the Landowner's Allocation within the stated period, then the Developer shall be liable to pay Rs.2,000/- (Rupees Two Thousand) only per month to the Landowners as demurrage charges.

17.3. No Violation: The Developer hereby agrees and covenants with the Landowners

1. Not to violate or contravenes any of the provisions of rules applicable to construction of the said building/s.
2. Not to do any act, deed or thing, whereby the Landowners are prevented from enjoying, selling, assigning and/or disposing of any Landowners' Allocation in the building/s at the said premises vice versa.

LANDOWNERS' INDEMNITY

18.1 Indemnity: The Landowners hereby undertake that the Developer shall be entitled to the said construction and shall enjoy its allocated space without any interference or disturbances provided the Developer perform and fulfill the terms and conditions herein contained and/or its part to be observed and performed.

19. DEVELOPER'S INDEMNITY:

The Developer hereby undertakes to keep the Landowners:

1. Indemnified against third party claiming and actions arising out of any sort of act of omission or commission of the Developer in relation to the construction of the said building/s.
2. Against all actions, suits, costs, proceedings and claims that may arise out of the Developer's actions with regard to the development of the said premises and/or for any defect therein.

20. MISCELLANEOUS

20.1. Contract Not Partnership: The Landowners and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between the Landowners and the Developer in any manner nor shall the parties hereto be constituted as association of persons.

20.2. Not specified Premises: It is understood that from time to time to facilitate the construction of the building/s by the Developer various deeds, matters and things not hereby specified may be required to be done by the Developer and for which the Developer may need the authority of the Landowners and various applications and other documents may be required to be signed or made by the Landowners related to which specific provisions may not have been mentioned herein. The Landowners hereby undertake to do all such legal acts, deeds, matters and things as and when required and the Landowners shall execute any such additional power of attorney and/or authorization as may be required by the Developer for any such purposes and the Landowners also undertake to sign and execute all such additional applications and other documents as the cause may be provided that all acts, deeds, matters and things do not in any way infringe on the rights of the Landowners and/or against the spirit of these presents.

20.3 Not Responsible: The Landowners shall not be liable or any income tax, wealth tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Landowners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.

20.4 Process of Issuing Notice: Any notice required to be given by the Developer to the Landowners shall without prejudice to any other mode of service available be deemed to have been served on the Landowners if delivered by hand and duly acknowledged or sent by prepaid registered post with due acknowledgment and shall likewise be deemed to have been served on the Developer by the Landowners if delivered by hand and acknowledged or sent by prepaid registered post with due acknowledgment to the registered office of the Developer.

Formation of Association: After the completion of the said building/s and receiving peaceful possession of the allocation, the Landowners hereby agree to abide by all the rules and regulations to be framed by any society/association/holding organization and/ or any other organization, who will be in charge or such management of the affairs of the building's and/or common parts thereof and hereby given their consent to abide by such rules and regulations.

20.6 **Name of the Building/s:** The name of the building/s shall be given by the Developer in due course.

20.7 **Right to borrow fund:** The Developer shall be entitled to borrow money at their risk and responsibility from any bank or banks or any financial institution without creating any financial liability of the Landowners or effecting their estate and interest in the said premises it being expressly agreed and understood that in no event the Landowners nor any of their estate shall be responsible and/or be made liable for payment of any due to such bank or banks and the Developer shall keep the Landowners indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof.

20.8 **Documentation:** The Landowners delivered all the Xerox copies of the original title deeds relating to the said premises. If it is necessary to produce original documents before any authority for verification, the Landowners will be bound to produce documents in original before any competent authority for inspection.

21. **FORCE MAJEURE :**

The parties shall not be considered to be liable to any obligations hereunder to the extent that the performance of the relating obligations are prevented by the existence of the force majeure and shall be suspended from the obligations during the duration of the force majeure.

Force Majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike and/or any other act of commission beyond the reasonable control of the parties hereto.

22. **DISPUTES:**

Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes) shall be referred to the Arbitral Tribunal and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time. In this regard, the Parties irrevocably agree that:

Constitution of Arbitral Tribunal: The Arbitral Tribunal shall consist of one arbitrator, who shall be an Advocate, to be nominated jointly by the Legal Advisors of the Developer and Landowners.

Place: The place of arbitration shall be Kolkata and /or Developer's choice only.

Binding Effect: The Arbitral Tribunal shall have summary powers and be entitled to give interim awards/directions regarding the Dispute and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

JURISDICTION

In connection with the aforesaid arbitration proceeding, only the District Judge, Nadia District and the High Court at Kolkata shall have jurisdiction to entertain and try all actions and proceedings.

THE FIRST SCHEDULE ABOVE REFERRED TO

[Description of Developed Area]

All that piece and parcel of land ad measuring 9 (nine) decimal more or less comprised in R.S. Dag no. 6487 corresponding to L.R. Dag no. 9197 under R.S. Khatian no.5333, L.R. Khatian no.12232/1, 6300/1, 11903/1, 4209/1, 5988/1, & 1000/1 in Mouza- Krishnanagar, J.L.no. 92, Re. Sa no....., present Touzi no. 7, Pargana- Ukhada, P.S- Kotwali, within the local limits of Krishnanagar Municipality, under ward no. 5 formerly 4, Holding no. 152 at premises Jugal Kishor Saha Lane, District Nadia, Pin no 741101, West Bengal which is butted and bounded by :

On the North : land of Krishna Chandra Singh

On the South : land of Sukumar Ghosh & Pradip Ghosh

On the East : 10' wide common passage

On the West : land of Nani Gopal Singh Roy.

THE SECOND SCHEDULE ABOVE REFERRED TO

LANDOWNERS' ALLOCATION: The Landowners hereto in consideration of allowing the Developer to develop the said premises as stated in the First Schedule herein above by raising the construction of multi storied building/s over and above the same will be entitled to have the allocation in the manner as follows

1. LANDOWNERS ALLOCATION AS IS FOLLOWS:

The Landowners will get from the Developer of the said multi storied building i.e 5(five) flat of the new multistoried building and 1(one) Garage on the ground floor, which is more fully mentioned in the First Schedule hereinbefore written.

Later on, after preparation of the Floor Plan, the flats/shops/garages will be demarcated in the Floor Plan, and a copy of the said demarcated Floor Plan will be supplied to the Landowners along with a Supplementary Development Agreement denoting the flats/ shops/garages within the purview of the Landowners' Allocation.

2. The Landowners will also get a sum of Rs 10,00,000/- (Rupees TEN LAKHS) only as refundable deposit to be payable within 30 (thirty) months ^{after 30 (thirty) day over from} ~~at the time~~ of signing this present Development Agreement.

3. It is also settled that except the Landowners' Allocation as stated above, the other constructed area of the building's will exclusively be treated as Developer's Allocation.

Kabita Ghosh.

Kabita Ghosh.