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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL



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11/02/23

Additional Registrar of Assurances-II
Kolkata

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.

Additional Registrar
of Assurances II Kolkata

1 FEB 2023

DEVELOPMENT AGREEMENT

1. Date: 10th February 2023
2. Place: Kolkata

76099

DATE 25 JAN 2023

SOLD TO..... R. GINODIA & CO. LLP.....
 ADDRESS..... Advocates.....
 Ground Floor.....
 6, Church Lane.....
 Kolkata-700 001.....

CODE NO. (1087)
 LICENCED NO.
 20 & 20A / 1973

ANJUSHREE BANERJEE
 L. S. VENDOR (O.S.)
 HIGH COURT, KOLKATA-700 001

25 JAN 2023





9H 44

Government of West Bengal GRIPS 2.0 Acknowledgement Receipt Payment Summary



060220232028248974

GRIPS Payment Detail

GRIPS Payment ID:	060220232028248974	Payment Init. Date:	06/02/2023 12:07:35
Total Amount:	1135358	No of GRN:	1
Bank/Gateway:	State Bank of India	Payment Mode:	Counter Payment
BRN:	90134353	BRN Date:	06/02/2023 00:00:00
Payment Status:	Successful	Payment Init. From:	Department Portal

Depositor Details

Depositor's Name: Mr RAVI KHAITAN
Mobile: 9830339883

Payment(GRN) Details

Sl. No.	GRN	Department	Amount (₹)
1	192022230282489752	Directorate of Registration & Stamp Revenue	1135358
Total			1135358

IN WORDS: ELEVEN LAKH THIRTY FIVE THOUSAND THREE HUNDRED FIFTY EIGHT ONLY.

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





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



192022230282489752

GRN Details

GRN: 192022230282489752 Payment Mode: Counter Payment
GRN Date: 06/02/2023 12:07:35 Bank/Gateway: State Bank of India
BRN : 90134353 BRN Date: 06/02/2023 00:00:00
GRIPS Payment ID: 060220232028248974 Payment Init. Date: 06/02/2023 12:07:35
Payment Status: Successful Payment Ref. No: 2000264377/2/2023
[Query No*/Query Year]

Depositor Details

Depositor's Name: Mr RAVI KHAITAN
Address: 1, N.S.ROAD, KOLKATA-700001
Mobile: 9830339883
Period From (dd/mm/yyyy): 06/02/2023
Period To (dd/mm/yyyy): 06/02/2023
Payment Ref ID: 2000264377/2/2023
Dept Ref ID/DRN: 2000264377/2/2023

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2000264377/2/2023	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	2000264377/2/2023	Property Registration- Registration Fees	0030-03-104-001-16	1060337
Total				1135358

IN WORDS: ELEVEN LAKH THIRTY FIVE THOUSAND THREE HUNDRED FIFTY EIGHT ONLY.

PAID

3. Parties:

3.1

Sl.	Company Name	PAN
1	AALAYAM ESTATES LLP	ABPFA7234A
2	AVENEW ESTATE LLP	ABPFA7236C
3	BIRCHBURY HIRISE LLP	AAVFB3583A
4	BUILDNEST COMPLEX LLP	AAVFB3584H
5	CAPITVAL REALTY LLP	AAOFC7658J
6	CASCADUS PROMOTERS LLP	AAOFC7660C
7	DENPLEX BUILDERS LLP	AAQFD4212K
8	DOVIMO BUILDERS LLP	AAQFD3398C
9	FLAT DELUXE DEVCON LLP	AAGFF7292R
10	HALF CIRCLE TOWERS LLP	AAMFH4976L
11	HERRINGBONE INFRACON LLP	AAMFH4196C
12	HIGH SAIL PROMOTERS LLP	AAMFH4362G
13	HIGHREALTY PROMOTERS LLP	AAMFH4091G
14	HIGHREX REALTORS LLP	AAMFH4771M
15	HEMOCROWN INFRAPROPERTIES LLP	AAMFH4096B
16	HOMEMOVER BUILDCON LLP	AAMFH4363H
17	HOMEPAD REALTORS LLP	AAMFH4261L
18	HOMEPLAN HIRISE LLP	AAMFH6904Q
19	HOMEROOF ESTATES LLP	AAMFH4364A
20	HOMESPHERE BUILDERS LLP	AAMFH4668P
21	HOSTHOME BUILDERS LLP	AAMFH4197D
22	HOUSEBRICKS CONSTRUCTORS LLP	AAMFH4365B
23	HOUSEMOVER REALTORS LLP	AAMFH4366C
24	KINGION BUILDERS LLP	AAVFK1251C
25	LANDBEAN DEVELOPERS LLP	AAIFL4437C
26	HOMERLEY DEVELOPERS LLP	AAMFH4030K
27	KEEP CASTLE REAL ESTATE LLP	AAVFK1157B
28	LENDBURY INFRAPROPERTIES LLP	AAIFL4113D
29	LUSH TOWERS LLP	AAIFL4014H
30	LUXERIOR DEVELOPERS LLP	AAIFL4242P
31	MODERNIVA PROMOTERS LLP	ABMFM2321H
32	MORNINGVALE DEVELOPERS LLP	ABMFM2147H
33	NEWLEIGH DEVELOPERS LLP	AAQFN8050M
34	NEXOVALT ESTATES LLP	AAQFN8049L
35	NINTHQUARTER PROMOTERS LLP	AAQFN8458B
36	OAKSIDE REALTY LLP	AAGFO5987Q
37	ONI ESTATE LLP	AAGFO5986R
38	PRIMDALE ESTATES LLP	AAXFP7927J
39	RAVISHING REALTY LLP	ABAFR1493D

40	REGALESTATE PROMOTERS LLP	ABAFR1591G
41	SUMMERMEAD DEVELOPERS LLP	ADZFS6292E
42	SEQUOIA TOWERS LLP	ADZFS8566R
43	STRIVE DEVELOPERS LLP	ADZFS8562M
44	SWANSGEEN DEVELOPERS LLP	ADZFS6293F
45	TUSTI INFRASTRUCTURE LLP	AAPFT4025M
46	UDAYA INFRASTRUCTURE LLP	AAGFU1047H
47	UPNVETA BUILDERS LLP	AAGFU1048J
48	WHICHWOOD NIWAS LLP	AADFW2798J
49	XELVA HIRISE LLP	AAAFX3147P
50	YASHILA DEVELOPERS LLP	AACFY4318B
51	NEXOVRT CONCLAVE LLP	AAQFN8457Q
52	SUKHI NIVAS DEVELOPERS LLP	AEHFS1923F
53	SWEETPALM REALTORS LLP	AEDFS4438P

All are Limited Liability Partnership Firms incorporated under the provisions of the Limited Liability Partnership Act, 2008, among which LLPs mentioned at serial nos. 1 to 25 are having their respective registered offices at Diamond Harbour Road, Joka, P. O. – Joka, P. S. – Bishnupur, South 24 Parganas, West Bengal, Kolkata-700104, LLPs mentioned at serial nos. 26 to 51 are having their respective registered offices at Kamduni More, Near North Point School, P. S. Rajarhat, North 24 Parganas, Kolkata-700135, and LLPs mentioned at serial nos. 52 and 53 are having their respective registered offices at 6/1/B, Kumarpara Road, P. S. Liluah, Howrah-711204, all being represented by their Authorised Signatory Mr. Pratosh Kumar Pathak, son of Sudhir Kumar Pathak, by religion Hindu, by Occupation – Service, citizen of India, residing at Flat No. 3B, 12/1, M. M. Mitra Road, Agarpara, P. O. – Kamarhati, P. S. – Khardah, North 24-Parganas, Kolkata – 700 058, having Income Tax Permanent Account No. CDYPP8761Q, Aadhaar No. 8529 4152 8220, hereinafter collectively referred to as the “**Owners**” (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective successors-in-interest and assigns) of the **One Part**

And

3.2 DTC PROJECTS PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013 having its registered office at 1, Netaji Subhas Road, P.S - Hare Street, P.O - G.P.O, Kolkata – 700 001 and Income Tax Permanent Account Number AAECs1016K represented by its Authorised Signatory Ravi Khaitan, son of Nirmal Kumar Khaitan, by religion Hindu, by occupation Businessman, citizen of India, residing at 152-2, Block-B, Bangur Avenue, P. S. – Lake Town, P. O. – Bangur Avenue, Kolkata – 700 055 and having Income Tax Permanent Account Number ALLPK0522D and Aadhaar Number 7758 4646 2965 and hereinafter 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 its successors-in-interest and assigns) of the **Other Part** -

Owners and Developer individually “**Party**” and collectively “**Parties**”.

NOW THIS AGREEMENT CAPTURES THE BACKGROUND OF THE UNDERSTANDING AS AGREED UPON BETWEEN THE PARTIES HERETO AND WITNESSES, RECORDS AND BINDS THE PARTIES AS FOLLOWS:

4. Development of Larger Property:

4.1 6 (six) separate Phases for development of Larger Property: The Developer has planned for the development of land measuring about 4526.22 decimals in Mouzas Matiagacha and Kamdhuni, District North 24 Parganas (morefully described in the **First Schedule** hereunder written and hereinafter referred to as "**the Larger Property**") in 6 (six) separate Phases, each of which shall be taken up and implemented successively and separate Development Agreements are being executed and registered for each of the 6 (six) Phases, one after the other. In respect of some Phases more than one Development Agreement is being executed with separate sets of owners owning land in such Phase. This Development Agreement is being executed and registered in respect of the said Property, which is a portion of the land comprised in Phase I of the Larger Property. A separate Development Agreement is being entered into in respect of the balance portion of the land comprised in Phase I of the Larger Property.

4.2 Development Agreement for different phases becoming effective: Although the Development Agreements for the subsequent phases as also the Development Agreement for balance portion of land in Phase-I are being signed and registered now, each successive Development Agreement for different phases of the Larger Property shall become effective and operative only upon the deposit amount mentioned in the previous Development Agreements for the earlier phases having been duly paid in time and subject, inter alia, to there being no default or violation by the Developer under any of the Development Agreements relating to any of the 6(six) phases of the Larger Property or any portion thereof. Accordingly, the Development Agreement for Phase II of the Larger Property shall become effective and operative only upon the Deposit amount mentioned in this Development Agreement having been duly and fully paid in time and subject, inter alia, to there being no default or violation by the Developer under any of the Development Agreements for any of the 6(six) phases of the Larger Property or any portion thereof.

4.3 All Development Agreements of the 6(six) phases of the Larger Property and all Powers of Attorney to be co-existent and co-terminus: If the termination clause under this Development Agreement becomes effective due to default under this Development Agreement, then all the other Development Agreements for the subsequent phases as also the Development Agreement being entered for balance portion of land in Phase-I shall also automatically stand terminated without any notice, act or deed being required since all Development Agreements relating to the Larger Property or any part thereof are part of a composite transaction. Inasmuch as similar provisions are contained in the Development Agreements of other Phases, if

the termination clause under any of the Development Agreements becomes effective due to default under such Development Agreement, then all the other Development Agreements for all phases (including this Development Agreement) shall also automatically stand terminated without any notice, act or deed being required since all Development Agreements relating to the Larger Property or any part thereof are part of a composite transaction. The Power of Attorney (POA) regarding the Development Agreement for any subsequent Phase shall be executed simultaneously with the payment of the last installment of Deposit under the Development Agreement for the immediately preceding Phase. All POA's relating to all the Development Agreements relating to the Larger Property or any part thereof shall be co-existent and co-terminus with the Development Agreements and shall accordingly stand terminated automatically upon termination of any of the Development Agreements including this Development Agreement. The parties expressly agree and declare that the provisions of this Clause shall have over-riding effect notwithstanding there being anything to the contrary to or inconsistent with anything contained elsewhere in this Development Agreement and /or in any other document relating to development of any portion of the Larger Property, whether executed before or after the execution of this agreement.

5. Subject Matter of Agreement: Agreement between the Owners and the Developer with regard to development of ALL THAT the piece or parcel of land measuring about 481.26 decimals which is more or less equal to 4.81 Acres, be the same a little more or less, together with constructions thereon comprised in several Dags in Mouza Matiagacha, J. L. No. 187, Police Station Rajarhat, District North 24 Parganas and morefully described in the **Second Schedule** hereinafter referred to as "**the said Property**" which is a portion of the land comprised in Phase I of the Larger Property.

6. Representations and Background

6.1 Owners' Representations: The Owners have represented to the Developer as follows:

6.1.1 Ownership of the said Property: The Owners have purchased the said Property by virtue of the purchase deeds details whereof are mentioned in the **Third Schedule** hereunder written.

6.1.2 Possession: The said Property is in the physical possession of the Owners.

6.1.3 Mutation: Major portion of the said Property has been mutated in the names of the Owners in the records under the West Bengal Land Reforms Act, 1955.

6.1.4 Authority: The Owners have full right, power and authority to enter into this Agreement and there is no legal bar or impediment regarding the same.

6.2 Developer's Representations: The Developer has represented to the Owners as follows:

6.2.1 **Due Diligence:** Prior to the execution of this Agreement, the Owners have furnished to the Developer copies of all deeds and documents relating to the said Property available with the Owners and have also answered and complied with all requisitions of the Developer relating to the said Property and the Developer has independently carried out independent due diligence, searches and investigation of title in respect of the said Property and the Owners' right, title and interest therein and the Developer confirms that the Owners shall not have any obligation regarding the above and the Developer shall not be entitled to raise any query or issue or make any claim whatsoever against the Owners regarding any of the above issues under any circumstance.

6.2.2 **Infrastructure, Expertise and Financial Capacity of Developer:** The Developer is carrying on business of construction and development of real estate and has necessary infrastructure and expertise in this field and the financial capacity and resources to undertake the development of the said Property.

6.2.3 **No Abandonment:** The Developer shall not delay, abandon or neglect the Project in any manner and shall accord the necessary priority thereto.

6.2.4 **Authority:** The Developer has full right, power and authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.

6.3 **Background:** The Owners and the Developer have negotiated and upon such negotiation the Developer has agreed to take up the development of the said Property by making construction and marketing and selling the Units and other rights therein ("**Project**") as per the sanction received. Pursuant to the above, the parties agreed to the final terms and conditions for the Project, which are being recorded in this Agreement.

7. **Basic Understanding:**

7.1 **Agreement:** The Owners have made the said Property available for the purpose of development on the basis of the mutual understanding between the parties including in particular the contents of Clause 4 and its sub-clauses which are deemed to form part of the Basic Understanding between the parties. The Developer has inspected and satisfied itself regarding the location, nature, character, classification, condition, etc. of the said Property. The Developer shall at its own costs develop the said Property and construct structures thereon in accordance with the plans ("**Building Plans**") that would be sanctioned and/or revised from time to time by the North 24 Parganas Zilla Parishad with specified areas, amenities and facilities to be enjoyed in common ("**New Buildings**") as per mutually agreed specifications in the manner envisaged in this Agreement. The saleable constructed spaces and other rights in the New Buildings ("**Units**") shall be transferable in favour of intending buyers ("**Transferees**"). The term 'Transferees' shall also include the Owners and the Developer in respect of any Unit(s) that may be retained by them respectively.

7.2 **Developer to have development right:** For the purposes of development, construction and commercial exploitation of the New Buildings and the Units comprised therein, the Owners hereby appoint the Developer to develop, construct, market and sell the New Buildings and the Units comprised therein and take all steps in terms of this Agreement.

8. Appointment and Commencement

8.1 **Appointment and Acceptance:** The Parties confirm acceptance of the Basic Understanding between them as recorded in Clause 7 and Clause 4 above and all other terms and conditions recorded in this Agreement. The Owners hereby appoint the Developer as the developer of the said Property to exclusively execute the Project in accordance with this Agreement. The Developer hereby accepts such appointment by the Owners.

8.2 **Tenure:** This Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed unless terminated earlier.

8.3 **Project Implementation:** The Developer is entitled to enter into the said Property in its entirety for the purpose of development in terms of this Agreement and to take all steps for development and sale in terms of this Agreement. The Developer is entitled to carry out survey, soil testing and other development and construction related works at the said Property and to do all things and to take all steps for the implementation of the Project. It is expressly made clear that such activities in respect of the said Property by the Developer for the purpose of development in terms of this Development Agreement are not intended to be and shall not be construed as transfer in terms of Section 2(47) of the Income Tax Act, 1961 or a transfer of possession under Section 53A of the Transfer of Property Act, 1882.

9. Common Passage/Road, Sanction, Approvals and Construction

9.1 **Common Passage/Road:** The parties herein have agreed that the Developer shall at its own costs, charges, expenses, risks and responsibility construct and/or create a pucca metalled black top/RMC cemented road/common passage out of the Larger Property starting from the main road and going upto at least the point marked in the enclosed map in BROWN colour (hereinafter referred to as "the **Common Passage/ Road**"). The owners, developers and transferees of the Further Lands (defined below) and/or buyers/transferees of the constructions made thereon shall forever have unrestricted and unconditional rights pertaining to access with vehicles, men, materials, underground sewerage, drainage, cabling and wiring as also overhead cabling and wiring in respect of the Common Passage/Road. The owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon shall be entitled to dig out and open the Common Passage/Road for the purposes aforesaid, if required, and upon completion of such work the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon shall restore the Common Passage/Road to its former state at their own costs, charges and expenses. The owners, developers and transferees

of the Further Lands and/or buyers/transferees of the constructions made thereon shall not use the infrastructure of sewerage, water points and electrical trench that may be made by the Developer in the Common Passage/Road but shall make/lay/install their own infrastructure under, over and through the Common Passage/Roads at their own costs. The Developer shall ensure that the infrastructure made by the Developer under the Common Passage/Road is made in a manner that there is sufficient space and provision for similar infrastructure to be made/ laid /installed by the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon, under, over and through the Common Passage/Road without disturbing those laid/made/installed by the Developer. The Common Passage/Road shall have width of 24 meters (equivalent to about 78.74 feet) which the Developer assures is sufficient for allowing maximum permissible FAR of 3.0 as per existing applicable Building Rules on the basis of the width of the main road as also as per the National Building Code for development and construction on several pieces and parcels of land in Mouzas Matiagacha and Kamdhuni and/or any other mouza adjoining and/or adjacent to either of them that may be contiguous and/or in the vicinity of and/or accessible through the Larger Property and/or portions thereof (hereinafter referred to as "the **Further Lands**"). The Developer has obtained a Certificate from the Architects of the Developer's Project certifying the above and a photocopy of the same is annexed hereto as Annexure 'B'. The Common Passage/Road has already been demarcated in the attached Map and within 24 months from the date of this Agreement, the Developer shall at his own costs, charges and expenses make usable the Common Passage/Road for use by Goods Vehicles. Within 31st March, 2028, the Developer shall at its own costs, charges and expenses complete in all respects including with black top at least 50 per cent of the minimum width of the entire Common Passage/Road as a pucca motorable black top road for use by Private Vehicles. The balance 50 per cent of the minimum width of the entire Common Passage/Road shall be completed in all respects including with black top by the Developer at its own costs, charges and expenses within a maximum period of 15 years from the date of this Agreement. At the 3 (three) places in the Common Passage/Road marked with the letters A, B and C in the enclosed map, instead of brick walls, Gates shall be installed by the Developer so as to enable the owners, developers and the transferees of the Further Lands and/or buyers/transferees of the constructions made thereon to connect the Common Passage/Road with the passages/roads that may be made/created by the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon in the land adjacent to the said Gates for access to the Further Lands and/or the constructions made thereon. Upon any road/passage being connected at any of the aforesaid 3 places, the gates may be removed at the option of the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon. Alternatively, the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon may use such gates for the purpose of security check for entry into and exit from its adjoining lands. The owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon and the Developer shall each have one set of keys to the locks of the 3 gates at all times for the purpose of access, safety and security. The main gate of the Common Passage/Road on the main road shall be common and be

under common management and control of the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon and the Developer. The owners of the land comprised in Common Passage/Road are hereinafter collectively referred to as “the **Common Passage Owning Entities**”. The Common Passage Owning Entities have entered into a detailed Common Passage Agreement with all other owners of the Larger Property and the Developer containing the terms and conditions regarding the Common Passage/Road and the rights and usage in respect thereof. Notwithstanding anything to the contrary contained in this Agreement and/or the Common Passage Agreement and/or elsewhere, it is expressly declared and agreed by and between the parties that the owners, developers and transferees of the Further Lands shall have the same rights and entitlements in respect of the Common Passage/Road for the purpose of access, development, sale and beneficial use of any land that has been and/or may be purchased in the Further Lands, that the Developer shall have for development of any of its phases of development of the Larger Property. The parties covenant not to do anything that may create any hindrance, interference or obstruction in the free and unrestricted use and enjoyment of the Common Passage/Road by any of the parties hereto and/or by any of the parties to the transaction and/or by any of the parties to the Common Passage Agreement and/or by the owners, developers and transferees of the Further Lands and/or buyers/transferees of the constructions made thereon and/or by the transferees of any them. The parties agree and covenant that construction of the Common Road/Passage and grant of rights mentioned above in respect of the same including relating to the Further Lands and/or buyers/transferees of the constructions made thereon is a principal condition under this Development Agreement. Notwithstanding anything to the contrary contained elsewhere it is expressly clarified that the Common Passage/Road shall not form part of the Project or of the Common Portions under any circumstances and the Transferees shall not have any right, title or interest in respect of the Common Passage/Road other than the right of access.

9.2 **Sanction & Approvals:** Within 3 months from the date of this Agreement, the Developer shall get the Building Plans prepared through the Architects at its own costs, charges and expenses and forward the same to the Owners for their approval. Upon receiving approval from the Owners, the Developer shall take steps, submit and obtain sanction of the Building Plans from the North 24 Parganas Zilla Parishad at its own cost, including payment of sanction fees within 1 month from the date of approval of the Building Plans by the Owners. All other sanctions, approvals, permissions, clearances, consents, no objections, registrations, licences, etc. that may be required for the implementation of the Project (collectively “**Approvals**”) shall be obtained by the Developer at its own costs.

9.3 **Architects and Consultants:** The Architects and the other consultants, professionals, advisers, etc. for the Project shall be appointed and changed by the Developer from time to time. All fees, costs, charges and expenses payable to them shall be paid by the Developer without the Owners having any liability or obligation for the same.

9.4 **Demolition of Existing Building and Removal of Debris:** Within 3 months from the date of sanction of the Building Plans and/or within a period of 6 months from the date of this Agreement, whichever is earlier, the Developer shall demolish the existing constructions and structures at the said Property. The materials, salvage, debris etc. shall be removed and/or disposed of by the Developer who shall make the site ready in suitable condition for commencement of construction of the New Buildings.

9.5 **RERA Registration & Compliances:** Within 12 months from the date of sanction of the Building Plans, the Developer shall take steps and obtain the registration and/or approval of the Project from the concerned authority under the Real Estate (Regulation and Development) Act, 2016 and the Rules, Regulations, directions and guidelines thereunder ("RERA") and/or any other applicable authority, for the time being in force, and in accordance with law and all costs, charges, expenses, outgoings and fees for the same shall be borne and paid by the Developer. The Developer undertakes to implement the Project strictly in accordance with all provisions of RERA which shall be duly complied with by the Developer in time without any breach, violation or default. All the functions, duties and obligations of the 'Promoter' under RERA shall be fully and solely complied with by the Developer. All filings, submissions and compliances required to be made under RERA shall be the sole responsibility and liability of the Developer. In the event of any interest, penalty, compensation, liability and/or other amounts becoming payable under and/or pursuant to RERA and/or any other applicable law (including to Transferees and third parties) and/or any punishment being ordered for any offence on any account whatsoever, then the same shall be the sole liability, obligation and responsibility of the Developer, who shall bear, pay and suffer the same. The Developer hereby indemnifies and agrees and undertakes to keep the Owners and their Designated Partners fully indemnified against all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever, if any, that the Owners and/or their Designated Partners may suffer, incur, pay or be liable for in respect of the above.

9.6 **Construction of New Buildings:** The Developer shall commence construction of the New Buildings within 12 months from the date of sanction of the Building Plans, or within a period of 18 months from the date of this Agreement, whichever is earlier. The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with the Building Plans as per the Specifications mentioned in the **Fourth Schedule** hereunder written or such other specifications as may be mutually agreed between the Owners and the Developer from time to time.

9.7 **Completion Time:** The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with the Building Plans and the mutually agreed specifications within a period of 5 years from the date of sanction of the Building Plans subject to any further revision or within a period of 7 years from the date of this Agreement, whichever is later ("**Completion Time**"). The Developer shall be entitled to a further maximum period of 36 months from the

date of expiry of the Completion Time as a grace period ("**Grace Period**"). Any delay that may be attributable to Force Majeure, shall also be added to the Completion Time and the Grace Period. In case of delay beyond the Grace Period that is not due to Force Majeure but is attributable to the Developer, then compensation as may be mutually agreed shall be payable by the Developer to the Owners for the period of such delay. Notwithstanding anything to the contrary contained elsewhere in this Agreement or any other document or otherwise, it is expressly agreed that neither any Force Majeure Events nor any terms and conditions of this Development Agreement including regarding Completion Time shall have any bearing on the dates of payment of the installments of the Deposit mentioned in Clause 12.2 which shall remain unchanged irrespective of any Force Majeure event or extension of the Completion Time or any other reason.

9.8 Common Portions: The Developer shall its own costs, construct and/or install and/or make available in the New Buildings, the common areas, amenities and facilities (collectively "**Common Portions**").

9.9 Building Materials: The Developer shall be entitled to apply for and obtain in its own name quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the New Buildings.

9.10 Utility Connections: The Developer shall be entitled to use any existing electricity, water and any other utility connection at the said Property and shall be liable to pay the costs, charges and expenses for use of the same. The Developer shall be entitled to apply for and obtain temporary/permanent connections of water, electricity, drainage, and other utility connections in its own name without creating any liability of the Owners.

9.11 Co-operation: Both parties shall provide cooperation that may be necessary for successful completion of the Project.

10. Power of Attorney: The Owners shall grant to the Developer and its authorized representatives, a Power of Attorney for the purpose of, inter alia, getting the Building Plans sanctioned and obtaining all necessary Approvals for the Project without creating any financial or other liability or obligation upon the Owners. In case any undertaking, assurance or commitment is made, then it shall be the sole responsibility and obligation of the Developer to comply with and discharge the same at its own costs without the Owners having any financial or other liability, responsibility or obligation. The Power of Attorney shall be co-terminus and co-existent with this Development Agreement and shall accordingly stand terminated automatically upon direct or indirect termination of this Development Agreement.

11. Sharing of Sale Proceeds of Saleable Constructed Spaces in the New Buildings:

11.1 Sale of Saleable Constructed Spaces: The saleable constructed spaces in the New Buildings upon development of the Project (including car parking spaces, servant quarters, open terraces etc. if any,) shall be sold together with undivided, indivisible, impartible, proportionate share and/or interest in the land comprised in the said Property and the Common Portions, and all receivables regarding the same as also any amount that may be received from the Transferees on account of interest, penalty, compensation and/or forfeited amount and/or transfer/nomination fee, etc. ("Sale Proceeds") shall be allocated between the parties as mentioned below. It is further clarified that the amounts receivable by the Developer under Clause 19.1 are not part of the Sale Proceeds and the same shall belong solely to the Developer.

11.2 Owners' Share of Sale Proceeds: The Owners' Share of Sale Proceeds shall mean 4 per cent of the total Sale Proceeds, which shall be further distributed between the Owners as per their share of land.

11.3 Developer's Share of Sale Proceeds: The Developer's Share of Sale Proceeds shall mean 96 per cent of the Sale Proceeds.

12. Financials:

12.1 Project Finance: The Developer may obtain construction loan without in any manner creating any liability or obligation, financial or otherwise, on any of the Owners. The Developer shall be entitled to mortgage such land area as has been and/or shall be mutually agreed upon separately between the Owners and the Developer. All documentation for such mortgage shall be executed by the Designated Partners of the Owners Provided That the Designated Partners of the Owners shall not have any liability, responsibility or obligation whatsoever to repay the loans obtained by the Developer and/or any interest, penalty or other amounts relating to the same. The Owners and/or their Designated Partners shall not give any guarantee, personal, corporate or otherwise, for the loans obtained by the Developer. The Developer shall be solely liable and responsible for repaying the Project Finance / Project Finance Liability and/or the loans obtained by the Developer as also any interest, penalty, charges or other amounts relating to the same. The Developer hereby indemnifies and agrees and undertakes to keep the Owners and their Designated Partners fully indemnified against all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever, if any, that the Owners and/or their Designated Partners may suffer, incur, pay or be liable for in respect of the above. It is agreed that Project Finance and/or any loan obtained regarding the said Property shall be used solely for the purpose of the Project at the said Property and that the disbursement of the Project Finance / loan shall be taken only after sanction of the Building Plans and commencement of construction.

12.2 Deposit: The Developer shall deposit with the Owners an interest free refundable sum of Rs. 11,13,53,548/- (Rupees Eleven Crores Thirteen Lakhs Fifty Three Thousand Five Hundred Forty Eight only) in the following manner:

	Amount (Rs.)
On or before execution of this Development Agreement.	10,60,31,592/-
Within March 2023	53,21,956/-
	11,13,53,548/-

The Developer undertakes to make the above payments strictly within the aforesaid dates. The term "Deposit" in this Agreement shall mean and refer to the aforesaid sum of Rs. 11,13,53,548/- or such part thereof as may have been paid from time to time by the Developer to the Owners. Upon receipt of any portion of the Deposit, the Owners shall be entitled to immediately fully utilize/disburse the same (i) by making payment of the loans (with interest) arranged to be provided to the Owners; (ii) by making payments of the remaining amounts to the Designated Partners of the Owners and (iii) by making payment of taxes, cess, charges, interest, penalty if any pertaining to Income Tax, that may be payable by the Owners due to distribution of the amounts to the Designated Partners of the Owners. Notwithstanding anything to the contrary contained elsewhere in this Agreement or any other document or otherwise, it is expressly agreed that the respective dates of payment of the installments of the Deposit mentioned above shall not be changed under any circumstances whatsoever including due to any Force Majeure event or delay in completion or stopping of the Project for any reason. Time shall be essence of the contract and in case of any delay or default in timely payment within the aforesaid dates irrespective of any reason whatsoever, the provisions of Clause 12.3 and Annexure A shall come into operation automatically.

12.3 Delay or Default in payment of Deposit: In the event of default in timely payment of any installment of Deposit within the time mentioned under this Development Agreement and/or under any of the other Development Agreements executed in respect of any of the six separate Phases relating to the Larger Property then the Developer shall not be entitled to appropriate and/or use any sale proceeds from the sale of the Units (whether advance payment, part payment, instalment payment or final payment) under this Development Agreement and/or under any of the other Development Agreements executed in respect of any of the six separate Phases relating to the Larger Property from the date of such default till full payment with interest of all outstanding and deposits is made to the Owners. All amounts received/receivable by the Developer during such period under any of the Development Agreements relating to the Larger Property including this Development Agreement for the sale of the Units (whether advance payment, part payment, instalment payment or final payment) shall be paid forthwith to the Owners for being adjusted as part payments towards the outstanding amount and interest thereon. If such payment is not made to the Owners and/or if the Developer appropriates and/or uses any sale proceeds from the sale of the Units under any of the Development Agreements relating to the Larger Property including this Development Agreement,

then all the Development Agreements relating to the Larger Property including this Development Agreement shall automatically stand terminated without requirement of any notice or other act and the consequences of such automatic termination shall be as mentioned in Annexure A hereto. The Developer shall make payment of interest at the rate of 1 per cent per month compounded quarterly in case of delay in timely payment of any installment of Deposit and in the event of failure of timely payment of three quarterly/successive installments of Deposits, then all the Development Agreements relating to the Larger Property including this Development Agreement and all Powers of Attorney shall automatically stand terminated without requirement of any notice or other act and the consequences of such automatic termination shall be as mentioned in Annexure A hereto.

12.4 Refund of the Deposit: Rs. 11,13,53,548/- (Rupees Eleven Crores Thirteen Lakhs Fifty Three Thousand Five Hundred Forty Eight only) being the amount of the Deposit received by the Owners under this Agreement shall be refunded by the Owners to the Developer after completion of all Phases of the Projects on the Larger Property and receipt of full Completion Certificate for all Phases. Upon prior written mutual consent, the said Deposit may also be adjusted with the revenue payable by the Developer to the Owners. The Designated Partners of the Owners shall not have any liability or responsibility for such refund.

12.5 Goods & Services Tax: The Goods & Services Tax relating to development and construction shall be borne and paid by the Developer who shall comply with the applicable provisions regarding the same. The Goods & Services Tax in respect of the sale of the Units to the Transferees shall be payable by the Transferees and shall be collected by the Developer from the Transferees. The Developer shall pay the Goods & Services Tax to the concerned authority in accordance with law in respect of the sale of the Units to the Transferees. The Owners shall not have any liability or obligation whatsoever regarding any payment on account of Goods & Services Tax including in respect of the Owners' Share of Sale Proceeds and all GST payments, liabilities and compliances shall be the responsibility and obligation of the Developer. The Developer hereby indemnifies and agrees and undertakes to keep the Owners and their Designated Partners fully indemnified against all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever, if any, that the Owners and/or their Designated Partners may suffer, incur, pay or be liable for in respect of the above.

12.6 Marketing Costs & Brokerage: The costs for marketing and sale shall be borne and paid by the Developer. The brokerage payable for sales of all the Units shall also be solely borne and paid by the Developer.

12.7 Distribution of Sale Proceeds: The sales for the entire Project to the Transferees shall be made by the Developer and the Sale Proceeds shall be collected by the Developer by cheques / demand drafts / pay orders and shall be deposited by the Developer in a separate Bank Account ("**Sale Proceeds Bank Account**"). The Owners Share of Sale Proceeds shall be distributed after timely payment of full Deposit mentioned in Clause 12.2 above or upon prior written mutual consent

between the Owners and the Developer after obtaining the Completion Certificate for the said phase, .

12.8 The accounts will be reconciled with the owners at such time as may be mutually agreed and if it is found that any party has received less than its allocation of Sale Proceeds mentioned in Clause 11, then the difference amount payable to such party shall be paid by the other party within 30 days.

13. Transfer of Units to Transferees: The Units in the New Buildings shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale and ultimately transferring title by registered Deeds of Conveyance. The costs of such Agreements and Deeds of Conveyance in respect of the entirety of the New Buildings including stamp duty and registration fees and all legal fees and expenses incidental or related thereto shall be borne and paid by the respective Transferees.

14. Property Taxes and Outgoings: All land revenues, property rates, taxes and outgoings (collectively **Rates**) in respect of the said Property shall be borne, paid and discharged by the Developer till the date of grant of the Completion/Occupancy Certificate, and thereafter the Rates shall be borne, paid and discharged by the respective Transferees.

15. Maintenance:

The Developer shall frame a scheme for the management and maintenance of the New Buildings. Initially the maintenance of the New Buildings including the Common Portions shall be looked after by the Developer who shall be entitled to collect the costs and service charges for the same ("**Maintenance Charges**"). At an appropriate stage the Developer shall hand over the maintenance to a body constituted / formed at the instance of the Developer and the Transferees shall be represented on such body.

16. Principal Obligations of Developer:

16.1 Payment of Deposit: The Developer shall make timely payment of the installments of Deposit in terms of Clause 12.2 and time shall be deemed to be the essence of the contract and in case of delay or default the provisions regarding the same including termination and the consequences mentioned in Annexure A shall become applicable.

16.2 Completion of construction within Completion Time: The Developer shall complete the construction of the New Buildings within the Completion Time and Grace Period.

16.3 Completion/Occupancy Certificate from the North 24 Parganas Zilla Parishad: The Developer shall take steps and obtain from the North 24 Parganas Zilla Parishad at its own costs Completion /Occupancy Certificate. The Developer shall

thereafter obtain drainage/sewerage connection required to be obtained after the Completion /Occupancy Certificate.

16.4 Obligations subsequent to Completion: The Developer shall complete the Common Portions and make available utilities like electricity, water, sewerage, drainage etc. prior to handover of possession.

16.5 Compliance with Laws: The Developer shall execute the Project and make construction of the New Buildings in conformity with the prevailing laws, rules and regulations.

16.6 Involvement of other consultants, etc.: The Developer shall be solely responsible for development and construction of the New Buildings and marketing and sale of the Units with the help of the Architects as also all other consultants, professionals, contractors, etc. appointed by it.

16.7 Specifications: The Developer shall use building materials as per the specifications mentioned in the **Fourth Schedule** hereunder written and/or such other specifications as may be mutually agreed.

16.8 Adherence by Developer: The Developer has assured the Owners that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.

16.9 Construction at Developer's Risk and Cost: The Developer shall construct and complete the New Buildings at its own cost and risk. The Developer shall be responsible and liable to Government, North 24 Parganas Zilla Parishad and other authorities concerned and to the occupants/Transferees/third parties for any loss or for any claim arising from such construction and hereby indemnifies and agrees to keep indemnified the Owners and their Designated Partners in respect of all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever that the Owners and/or their Designated Partners may suffer, incur, pay or be liable for due to any default or failure or breach on the part of the Developer.

16.10 Tax Liabilities: All the taxes, levies, duties, etc. in relation to the development and construction of the New Buildings/Project, including sales tax, value added tax, Goods & Services Tax, works contract tax, etc. shall be paid solely by the Developer. However, the income tax/capital gains tax payable by the Owners on the income arising out of receipt of Owners' Share of Sale Proceeds shall be payable by the Owners.

16.11 Approvals for Construction: The Developer shall obtain all Approvals required from various Government authorities to commence, execute and complete the Project. The Owners shall assist and co-operate with the Developer in this regard without any liability or responsibility.

16.12 **Responsibility for Marketing:** The saleable constructed spaces in the New Buildings shall be marketed and sold by the Developer who shall decide the marketing strategy, budget, selection of publicity material, media etc.

16.13 **Assignment:** The Developer shall not assign this Agreement or any rights or benefits hereunder to anyone without the prior written consent of the Owners and in case of default this Development Agreement shall without any act, deed, matter or thing terminate and consequently the other Development Agreements relating to the Larger Property and all Powers of Attorney relating to any part of the Larger Property shall also terminate automatically. The Developer is a Group Company of the DTC Group owned, managed and controlled by Mr. Dinesh Jalan and his sons. In case of any change in shareholding whether by way of transfer of shares or issue of new shares or otherwise and/or in case of any change in management or control of the Developer Company outside the family of Mr. Dinesh Jalan then the same shall be deemed to be an assignment of the Development Agreement without the prior consent of the Owners and the automatic termination mentioned above shall become applicable.

16.14 **Stamp Duty and Registration Fee:** The Developer shall pay and bear the entire amount of Stamp Duty and the registration fee payable in respect of this Development Agreement and the Power of Attorney granted pursuant hereto.

17. Principal Obligations of Owners

17.1 **Title:** The Developer has fully satisfied itself regarding the title as mentioned hereinabove and henceforth the Owners' responsibility and/or liability shall be limited only to removing any defect or encumbrance on any part of the said Property that may have been created by the Owners, if any. In case of any other issue arising, which is not created by the Owners, then the same shall be resolved by the Developer at its own costs and the Owners shall cooperate regarding the same.

17.2 **Co-operation with Developer:** The Owners shall co-operate with the Developer for obtaining all Approvals required for development of the said Property and to sign necessary documents and papers that may be required for the same without any financial or other liability or obligation.

17.3 **No Obstruction to Developer:** Subject to due and timely compliance of its obligations hereunder by the Developer and subject to the Developer not committing any breach, default or violation thereof, the Owners shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions and/or exercising its rights and entitlements under this Agreement.

17.4 **No Dealing with the said Property:** Subject to due and timely compliance of its obligations hereunder by the Developer, and subject to the Developer not committing any breach, default or violation thereof, the Owners shall not let out, grant lease, sell, mortgage and/or charge the said Property or any portion thereof save in the manner envisaged by this Agreement.

17.5 **Adherence by Owners:** The Owners have assured the Developer that they shall implement the terms and conditions of this Agreement and shall adhere to the same.

18. **Indemnity:** The Developer hereby indemnifies and agrees to keep the Owners and their Designated Partners saved, harmless and indemnified of from and against any and all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities, demands and consequences (whether criminal or civil) whatsoever that the Owners and/or their Designated Partners may suffer, incur, pay and/or be liable for relating to the development and/or the construction and/or sale of the New Buildings and arising from any breach, default or violation of this Agreement by the Developer and/or arising from any breach, default or violation of any law, permission, rules, regulations or bye-laws relating to development; construction and/or sale and/or arising out of any accident or negligence of the Developer during development and construction and/or arising from any of the declarations, representations, agreements and assurances made or given by the Developer being incorrect and/or arising due to any act, omission, breach or default of the Developer.

19. **Miscellaneous**

19.1 **Developer to Collect Additional Payments & Deposits:** The Developer shall be entitled to collect in respect of all Units of the New Buildings all additional charges, expenses and/or deposits. These shall include corpus deposit/sinking fund, deposit/expenses for formation of the Maintenance Company, Common Expenses, Maintenance Charges and deposits for the same, Municipal Taxes and deposits for the same, purchase and installation of generator, deposits demanded by the electric supply authority as also the charges and expenses for HT electric equipment and cabling, Project Advocates' Fees, charges for additional work and amenities that may be provided in addition/modification of the specifications agreed with the Transferees, charges, outpocket expenses and fees payable for changes/regularization/completion under applicable Rules or provisions, etc. It is clarified that the aforesaid additional charges, expenses and/or deposits shall belong exclusively to the Developer and shall not be included as part of Sale Proceeds.

19.2 **Documentation:** The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance for the New Buildings/Project shall be prepared by the Developer's Advocates and vetted and finalized by R. Ginodia & Co. LLP, Advocates of Ground floor, 6, Church Lane, Kolkata 700 001 on behalf of the Owners and only such vetted and finalized documents shall be executed. The stamping, registration and other charges of the Agreements for Sale and the Deeds of Conveyance shall be paid by the Transferees of all the constructed spaces of the New Buildings.

19.3 **Validity:** The parties are executing this Agreement as a legally binding contract with intent to be bound by the terms hereof. If any term or provision herein

contained shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the other provisions of this Agreement and the parties shall endeavor to replace such term or provision with a valid and enforceable term or provision which corresponds best to the original intention.

19.4 **Counterparts:** This Agreement is being executed in duplicate. The original Agreement shall be stamped and registered at the costs and expenses of the Developer and the Developer shall be entitled to the custody of the same. The duplicate copy of the Agreement shall be retained by the Owners.

19.5 **Essence of the Contract:** The Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

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

19.7 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.

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

19.9 **No Transfer at present:** Nothing in these presents shall be construed as a transfer, demise, assignment or conveyance in law of the said Property or any part thereof to the Developer by the Owners. No transfer of any title is intended to be or is being made by virtue of this Agreement. The transfer of title is intended to and shall take place only after completion of the New Buildings.

19.10 **No liability or obligation of Owners:** Notwithstanding anything to the contrary contained elsewhere and/or under applicable laws including RERA, the Owners and their Designated Partners shall not have any financial or other liability and/or obligation whatsoever relating to the development and sale, whether to any authorities (including under RERA) and/or buyers of Units and/or the contractors, suppliers, labour, staff, consultants, etc. of the Developer and/or any other third parties whatsoever and the Developer shall be solely liable and responsible for all payments and compliances and the Developer hereby indemnifies the Owners and their Designated Partners and agrees and undertakes to keep them fully indemnified in respect of all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever that the Owners and/or their Designated Partners may suffer, incur, pay or be liable for, relating in any manner to the above and/or the development and/or sale of the said Property and/or the New Buildings and/or the Project.

19.11 Steps by Developer: The Developer shall after registration of this Development Agreement in its favour be entitled at its own costs, risks and responsibility to take all steps for development and construction including constructing boundary wall, filling up the land, getting any pending mutation completed in the names of the Owners, obtaining conversion of land, obtaining clearance/no objection from the Urban Land Ceiling Authorities, getting building plans sanctioned, obtaining other approvals and permissions, developing, making constructions thereon and selling the same. The Owners shall not have any connection, responsibility or liability whatsoever regarding the above Provided However that though the usual mutation fee and mutation expenses shall be payable by the Developer, in case there is any additional cost payable for getting the mutation completed due to there being any missing link in the previous transfer, then the same shall be payable by the Owners. It is expressly made clear that the Owners shall not be named as promoters or developers in the applications relating to development and construction including the registrations under RERA. The Owners shall neither be required to be parties to any registrations under the RERA or to sign any documents regarding RERA nor have any liability or responsibility whatsoever regarding the same. The Developer hereby indemnifies and agrees and undertakes to keep the Owners and their Designated Partners fully indemnified against all losses, damages, claims, demands, actions, proceedings, costs, charges, expenses and liabilities whatsoever, if any, that the Owners and/or their Designated Partners may suffer, incur, pay and/or be liable for in respect of the above.

20. Amendment/Modification: The parties may add to, alter, amend and/or modify this Agreement or any part hereof in such manner as may be mutually agreed in writing provided however it shall not be necessary to register such writing. No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties or the same is mutually accepted and admitted by the parties.

21. Notice: Any notice or other written communication given under or in connection with this Agreement may be delivered by hand against written acknowledgment, or sent by registered post with acknowledgement due to the address of the relevant Party mentioned in this agreement or such other address as may be notified in writing by each Party from time to time.

22. Arbitration: Any dispute or difference between the parties hereto relating to and/or concerning the said Property or any portion thereof and/or arising out of and/or relating to and/or concerning this Agreement or any term or condition herein contained and/or any breach thereof and/or relating to interpretation thereof shall be resolved by mutual discussions between the parties amicably, failing which the same shall be referred to arbitration by a sole Arbitrator to be appointed in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. Notwithstanding anything to the contrary contained elsewhere in this Agreement or otherwise it is expressly agreed by the parties that any dispute under this Agreement may directly or indirectly involve other Development Agreements relating to the

Larger Property and as such any arbitration under this Agreement shall be conducted analogously with arbitrations under the other Development Agreements relating to the Larger Property by a common sole Arbitrator as if there was a single arbitration regarding all Development Agreements. The parties expressly agree and covenant to the above irrevocably and undertake not to challenge or contest the above and hereby waive any right to do so. The arbitration shall be held at Kolkata in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties have agreed that the sole Arbitrator shall have summary powers and may make or give interim orders, awards and/or directions and shall be entitled to grant specific performance, damages, interest, etc. The sole Arbitrator shall be entitled to avoid all rules relating to evidence and procedure as are expressly avoidable under the law but shall give reasons for the award. The Award(s) made by the sole Arbitrator shall be final and the parties agree to be bound by the same.

23. Jurisdiction: In connection with the aforesaid arbitration proceedings, the Courts at Kolkata only shall have exclusive jurisdiction to receive, entertain, try and determine all actions and proceedings.

24. Rules of Interpretation:

24.1 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, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.

24.2 Number: In this Agreement, any reference to singular includes plural and vice-versa.

24.3 Gender: In this Agreement, words denoting any gender include all other genders.

24.4 Party: In this Agreement, any reference to a Party is to a party to this Agreement.

24.5 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.

24.6 **Including:** In this Agreement, any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

24.7 **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

25. **Schedules:**

First Schedule
(“Larger Property”)

ALL THAT the pieces and parcels of land measuring about 4526.22 decimals comprised in several R. S. and L. R. Dag Numbers mentioned below lying and situated at Mouza Matiagacha, J. L. 187 and Mouza Kamduni, J. L. 188, both in Police Station Rajarhat within the limits of Kiritipur-II Gram Panchayat, District North 24-Parganas, Pin code- 700135:

Mouza	Dag No.	Area
Matiagacha (187)	4291	22.3978
Matiagacha (187)	4293	5.2698
Matiagacha (187)	4294	14.4028
Matiagacha (187)	4295	137.69
Matiagacha (187)	4296	1.5807
Matiagacha (187)	4297	10.8764
Matiagacha (187)	4298	2.9509
Matiagacha (187)	4299	7.4335
Matiagacha (187)	4306	16.1685
Matiagacha (187)	4307	18.00
Matiagacha (187)	4308	18.00
Matiagacha (187)	4309	2.3206
Matiagacha (187)	4311	12.424
Matiagacha (187)	4327	222.8831
Matiagacha (187)	4292/5210	456.8773
Matiagacha (187)	4292/5211	432.52
Matiagacha (187)	4301/5213	69.73
Matiagacha (187)	4301/5214	24.05
Matiagacha (187)	4301/5215	57.65
Matiagacha (187)	4301/5216	16.87
Matiagacha (187)	4301/5217	126.00
Matiagacha (187)	4301/5218	7.00
Kamduni (188)	832	22.5018
Kamduni (188)	833	20.4686
Kamduni (188)	834	16.942

Kamduni (188)	835	19.1659
Kamduni (188)	875	73.5414
Kamduni (188)	879	136.49
Kamduni (188)	880	85.8299
Kamduni (188)	881	297.6534
Kamduni (188)	882	34.1653
Kamduni (188)	884	2077.8803
Kamduni (188)	886	2.292
Kamduni (188)	879/1053	5.8331
Kamduni (188)	880/1050	0.8333
Kamduni (188)	880/1051	3.7208
Kamduni (188)	881/1049	5.8331
Kamduni (188)	882/1046	1.6666
Kamduni (188)	882/1047	5.5204
Kamduni (188)	884/1041	3.3892
Kamduni (188)	884/1044	0.929
Kamduni (188)	884/1045	9.304
Kamduni (188)	886/1032	2.4999
Kamduni (188)	886/1034	16.666
	Total	4526.22

The Larger Property is delineated on the **Plan** attached and bordered in **Green** colour thereon and each of the proposed six Phases are delineated and/or bordered on the **Plan** attached in different colours as shown therein.

Second Schedule
(Said Property)

Dag No.	Khaitan No.	Company Name	Area (Satak)
4291	6031	Aalayam Estates LLP	3.86
4291	6032	Summermead Developers LLP	3.55
4291	6081	Homsphere Builders LLP	1.08
4291	6583	Aalayam Estates LLP	0.04
4327	6019	Ravishing Realty LLP	7.30
4327	6030	Lush Towers LLP	1.55
4327	6031	Aalayam Estate LLP	1.55
4327	6043	LendburyInfraproperties LLP	1.22
4327	6044	HomecrownInfraproperties LLP	10.00
4327	6045	Nexovant Estate LLP	1.55
4327	6062	Lush Towers LLP	7.75
4327	6063	Keep Castle Real Estate LLP	10.00
4327	6064	HighRex Realtors LLP	10.00
4327	6084	Landbean Developers LLP	9.90
4327	6086	HomemoverBuildcon LLP	5.53

4327	6088	ONI Estate LLP	9.18
4327	6117	Half Circle Towers LLP	10.00
4327	6122	Highrealty Promoters LLP	10.00
4327	6160	Herringbone Infracon LLP	10.00
4327	6166	High Sail Promoters LLP	1.55
4327	6410	Tusti Infrastructure LLP	7.60
4327	6770	SukhiNivas Developers LLP	3.94
4292/5210	6006	Moderniva Promoters LLP	7.17
4292/5210	6011	XelvaHirise LLP	10.00
4292/5210	6012	Housebricks Constructors LLP	9.89
4292/5210	6015	UPNVETA Builders LLP	2.00
4292/5210	6016	Yashila Developers LLP	9.53
4292/5210	6037	UPNVETA Developers LLP	7.94
4292/5210	6045	Nexovant Conclave LLP	10.00
4292/5210	6045	Nexovant Estates LLP	8.19
4292/5210	6046	BirchburyHirise LLP	3.75
4292/5210	6050	HomeplanHirise LLP	10.00
4292/5210	6056	Swansgeen Developers LLP	4.00
4292/5210	6061	Morning Vale Developers LLP	1.78
4292/5210	6082	Primdale Estates LLP	10.00
4292/5210	6085	Homepad Realtors LLP	10.00
4292/5210	6086	HomemoverBuildcon LLP	3.75
4292/5210	6114	Buildnest Complex LLP	10.00
4292/5210	6116	Ninthquarter Promoters LLP	10.00
4292/5210	6119	Homeroof Estates LLP	10.00
4292/5210	6120	Newleigh Developers LLP	8.25
4292/5210	6158	Sequoia Towers LLP	10.00
4292/5210	6163	Luxerior Developers LLP	9.58
4292/5210	6168	Housemover Realtors LLP	5.49
4292/5210	6175	Kingion Builders LLP	10.00
4292/5210	6426	Swansgeen Developers LLP	6.00
4292/5210	6478	Oakside Realty LLP	10.00
4292/5210	6495	Strive Developers LLP	10.00
4292/5210	6756	Hosthome Builders LLP	10.00
4292/5210	6763	Morningvale Developers LLP	7.89
4292/5210	6770	SukhiNivas Developers LLP	1.82
4292/5211	6007	Flat Deluxe Devcon LLP	10.00
4292/5211	6008	Cascadus Promoters LLP	7.94
4292/5211	6009	Dovimo Builders LLP	10.00
4292/5211	6020	Denplex Builders LLP	5.43
4292/5211	6028	Avenew Estate LLP	10.00
4292/5211	6029	Cascadus Promoters LLP	1.06
4292/5211	6033	Regalestate Promoters LLP	10.00
4292/5211	6047	Sweetpalm Realtors LLP	10.00
4292/5211	6065	High Sail Promoters LLP	7.31
4292/5211	6067	Capitval Realty LLP	9.84

4292/5211	6079	Udaya Infrastructure LLP	10.00
4292/5211	6081	Homesphere Builders LLP	8.58
4292/5211	6115	Whichwood Niwas LLP	10.00
4292/5211	6165	Denplex Builders LLP	4.23
4292/5211	6174	Homerley Developers LLP	10.00
4292/5211	6770	SukhiNivas Developers LLP	2.69
			481.26

The said Property is delineated on the **Plan** attached and bordered in **Green** colour thereon.

Third Schedule

(Details of Purchase Deeds in favour of the Owners)

Deed No.	Company Name	Dag No.	Area
16877/2021	SukhiNivas Developers LLP	4327	3.94
16877/2021	SukhiNivas Developers LLP	4292/5210	1.82
16877/2021	SukhiNivas Developers LLP	4292/5211	2.69
2338/2020	Aalayam Estates LLP	4291	0.43
2338/2020	Avenew Estates LLP	4292/5211	10.00
2338/2020	Capitval Realty LLP	4292/5211	1.64
2338/2020	Keep Castle Real Estate LLP	4327	10.00
2338/2020	Landbean Developers LLP	4327	7.06
2339/2020	Morningvale Developers LLP	4292/5210	0.47
2339/2020	Oakside Realty LLP	4292/5210	10.00
286/2021	Luxerior Developers LLP	4292/5210	9.58
286/2021	Nexovant Conclave LLP	4292/5210	10.00
286/2021	Ninthquarter Promoters LLP	4292/5210	10.00
288/2021	Homesphere Builders LLP	4292/5211	1.08
3053/2020	Aalayam Estates LLP	4291	0.07
3053/2020	Capitval Realty LLP	4292/5211	1.94
3053/2020	Landbean Developers LLP	4327	2.84
3054/2020	Aalayam Estates LLP	4291	0.04
3054/2020	Cascadus Promoters LLP	4292/5211	1.06
3054/2020	Lush Towers LLP	4327	1.55
3055/2020	Aalayam Estates LLP	4291	0.16
3055/2020	Denplex Builders LLP	4292/5211	4.23
3055/2020	Lush Towers LLP	4327	6.20
3056/2020	Aalayam Estates LLP	4291	0.86
3056/2020	Flat Deluxe Devcon LLP	4292/5211	10.00
3056/2020	Homesphere Builders LLP	4292/5211	3.31
3058/2020	Aalayam Estates LLP	4291	0.86
3058/2020	Denplex Builders LLP	4292/5211	3.31
3061/2020	Aalayam Estates LLP	4291	0.22
3061/2020	Cascadus Promoters LLP	4292/5211	5.82

3061/2020	LendburyInfraproperties LLP	4327	1.22
3062/2020	Aalayam Estates LLP	4291	0.04
3062/2020	Aalayam Estates LLP	4327	1.55
3062/2020	Cascadus Promoters LLP	4292/5211	1.06
3063/2020	Aalayam Estates LLP	4291	0.04
3063/2020	Denplex Builders LLP	4292/5211	1.06
3065/2020	Aalayam Estates LLP	4291	0.04
3065/2020	Cascadus Promoters LLP	4292/5211	1.06
3065/2020	Lush Towers LLP	4327	1.55
3067/2020	Buildnest Complex LLP	4292/5210	10.00
3067/2020	Housebricks Constructors LLP	4292/5210	7.11
3067/2020	Kingion Builders LLP	4292/5210	10.00
3068/2020	Upnveta Builders LLP	4292/5210	6.28
3069/2020	Newleigh Developers LLP	4292/5210	3.00
3069/2020	Upnveta Builders LLP	4292/5210	2.00
3069/2020	Upnveta Builders LLP	4292/5210	1.66
3069/2020	XelvaHirise LLP	4292/5210	10.00
3071/2020	Yashila Developers LLP	4292/5210	6.28
3074/2020	Housebricks Constructors LLP	4292/5210	2.78
3074/2020	Newleigh Developers LLP	4292/5210	3.00
3074/2020	Primdale Estates LLP	4292/5210	10.00
3075/2020	Sequoia Towers LLP	4292/5210	10.00
3075/2020	Swansgeen Developers LLP	4292/5210	6.00
3076/2020	Aalayam Estates LLP	4291	0.23
3076/2020	Capitval Realty LLP	4292/5211	6.27
3077/2020	Dovimo Builders LLP	4292/5211	5.00
3081/2020	Dovimo Builders LLP	4292/5211	5.00
3082/2020	Morningvale Developers LLP	4292/5210	1.31
3085/2020	Morningvale Developers LLP	4292/5210	7.89
3086/2020	Nexovant Estates LLP	4292/5210	3.94
3086/2020	Ravishing Realty LLP	4327	7.30
3089/2020	Moderniva Promoters LLP	4292/5210	3.59
3089/2020	Nexovant Estates LLP	4327	1.55
3096/2020	Nexovant Estates LLP	4292/5210	4.25
3096/2020	Oni Estates LLP	4327	9.18
3728/2020	Moderniva Promoters LLP	4292/5210	3.58
3731/2020	Strive Developers LLP	4292/5210	10.00
3731/2020	Swansgeen Developers LLP	4292/5210	4.00
3731/2020	Yashila Developers LLP	4292/5210	3.25
3732/2020	Aalayam Estates LLP	4291	0.86
3732/2020	High Sail Promoters LLP	4292/5211	7.31
3733/2020	Aalayam Estates LLP	4291	0.04
3733/2020	Denplex Builders LLP	4292/5211	1.06
3733/2020	High Sail Promoters LLP	4327	1.55
3863/2020	Homerley Developers LLP	4292/5211	10.00
3863/2020	Homesphere Builders LLP	4292/5211	5.27

4515/2020	BirchburyHirise LLP	4292/5210	3.75
4515/2020	Half Circle Towers LLP	4327	10.00
4515/2020	Herringbone Infracon LLP	4327	10.00
4515/2020	High Realty Promoters LLP	4327	10.00
4515/2020	Highrex Realtors LLP	4327	10.00
4515/2020	HomecrownInfraproperties LLP	4327	10.00
4515/2020	HomemoverBuildcon LLP	4327	5.53
4515/2020	HomemoverBuildcon LLP	4292/5210	3.75
4515/2020	Homepad Realtors LLP	4292/5210	10.00
4515/2020	Newleigh Developers LLP	4292/5210	2.25
4517/2020	Summermead Developers LLP	4291	1.61
4518/2020	Regal Estate Promoters LLP	4292/5211	10.00
4518/2020	Summermead Developers LLP	4291	1.94
4518/2020	Sweetpalm Realtors LLP	4292/5211	10.00
4518/2020	Udaya Infrastructure LLP	4292/5211	10.00
4518/2020	Whichwood Niwas LLP	4292/5211	10.00
4519/2020	HomeplanHirise LLP	4292/5210	10.00
4519/2020	Homeroof Estates LLP	4292/5210	10.00
4519/2020	Hosthome Builders LLP	4292/5210	10.00
4519/2020	Housemovers LLP	4292/5210	5.49
8681/2021	Tusti Infrastructure LLP	4327	7.60
			481.26

Fourth Schedule

(Specifications)

Superstructure	<ul style="list-style-type: none"> • Earthquake resistant R.C.C framed structure
External finish	<ul style="list-style-type: none"> • Weather proof exterior paints finish
Master Bedroom	<ul style="list-style-type: none"> • Flooring : Vitrified tiles • Walls : Putty punning
Other Bedroom	<ul style="list-style-type: none"> • Flooring : Vitrified tiles • Walls : Putty punning
Living/Dining	<ul style="list-style-type: none"> • Flooring : Vitrified tiles • Walls : Putty punning
Kitchen	<ul style="list-style-type: none"> • Flooring : Vitrified tiles • Dado : Dado of Vitrified tiles above kitchen counter up to 2 feet height • Walls : Putty punning • Counter : Polished granite counter on R.C.C slab with kitchen sink and sink cock
Toilet	<ul style="list-style-type: none"> • Flooring : Anti-skid vitrified tiles • Dado : Dado of vitrified tiles up to door height

Doors & Window	<ul style="list-style-type: none"> • Main door : Flush door with laminate finish on outside and paint finish from outside • Internal door : Flush door with paint finish on both side • Window : Anodized aluminium window
CP & Sanitary Fittings	<ul style="list-style-type: none"> • EWC in toilets and basin from CERA/Jaquar/Hindware/Kohler or equivalent
Electrical	<ul style="list-style-type: none"> • ISI marked concealed FRLS copper wiring with modular switch of Anchor-Panasonic or equivalent make • Adequate electrical switch and sockets in rooms with AC points in the living room & master bedroom • Points for refrigerator, water purifier, microwave/mixer grinder and points for geyser, exhaust fan along with other electrical points in toilets

26. Execution and Delivery

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.

Pratosh Kumar Pathak

Pratosh Kumar Pathak
Authorised Signatory of the
Owners

Owners

DTC PROJECTS PVT LTD

Kai Khaitan

Authorised Signatory
Developer

Witnesses:

Signature *Arup Thapa Chakraborty*

Name ARUP THAPA CHAKR

Father's Name PANCHU GOPAL THAPA CHAKR

Address 196/3, AC, ADARJITHAN U
KRISHNAPUR, KOL - 700150

Signature *R. DUTTA*

Name R. DUTTA

Father's Name RAMANATH DUTTA

Address 8, V. Park
Kolkata - 700082

Drafted by :

Titash Mukherjee, Advocate
High Court, Calcutta
WA/567/2013