ARTICLE – II

COMMENCEMENT

This agreement shall be in force from the date hereof and subsequently time may be extended during the duration of the "FORCE MAJURE". This agreement shall cease to operate only in the event of complete transfer and registration of all the Developer's allocated saleable space in the new proposed building by the Developer in the manner as provided herein which shall be preceded by construction and delivery of possession of the Owners allocation.

ARTICLE- III

I) The Owners and the Developer do hereby declare and covenant as follows :-

a) The said Owners shall at the cost and expenses of the Developer execute this registered Development Agreement, and a Development Power of Attorney in favour of the Developer for signing all deeds and documents in respect of the said Premises for development of the said premises/land incorporating the terms and conditions mentioned herein for obtaining the plan sanctioned by the Kolkata Municipal Corporation and also to conduct all necessary works of development of the said property.

b) That the Developer shall apply and obtain necessary clearance from The Kolkata Municipal Corporation in respect of the Schedule below property.

c) That upon completion of the new building the Developer shall put the Owners in undisputed possession of the Owners Allocation together with the right in common to the common facilities.

d) That Owners and the Developer shall be exclusively entitled to their respective share of allocation in the Building with exclusive right to transfer or otherwise deal with or dispose of the same without any right claims or interest therein whatsoever of the other and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation.

e) That so far as necessary all dealings by the Developer in respect of the Building inclusive of Agreement for sale or transfer concerning Developer's Allocation and shall be in the name of the Owners and the said owners to give the Developer a Power of Attorney in a form and manner required by the Developer, provided the same shall not create any financial liability upon the Owners in any manner whatsoever.

f) The developer shall sort out all suits and/or legal proceedings and/or litigations pending in any court involving the question of title to the Said Premises or any part thereof involving the Owners and shall pay any amount on behalf of Owners but it will be ducted from Owners allocation area.

g) That the Developer shall at its own costs construct and complete the New Building at the said premises in accordance with the sanctioned plan to be obtained and confirm to such specification of materials to be used for construction of the new proposed building which is to be mentioned in this Agreement and as may be recommended by the Architect from time to time appointed for that purpose and it is hereby understood and agreed that the decision of the Developer regarding the quality of the materials used and to be used shall be final and binding on the parties hereto.

II) It is further agreed by and between the said owners and the Developer as follows :-

i) That the said owners shall not do any act deed of thing whereby the Developer shall be prevented from construction and completion of the said building.

ii) That both the parties shall abide by all statutory rules and regulations, bye/laws etc. as the case may be and shall be responsible for any deviation violation and/or breach of the any of the said laws , bye-laws rules and regulations.

iii) That the said owners shall not enter into any fresh Agreement for Sale or transfer of the said property till this Agreement remains in force.

iv) That the said owners shall not enter into any other Agreement for Development in respect of the said property during the continuance of this Agreement until this Agreement remain in force.

ARTICLE - IV

THE SAID OWNERS AND THE DEVELOER FURTHER DECLARE THAT :-

I) That the said owners shall do or execute all such further deeds, matters and things not herein specified as may be required to be done by the Developer and for which the developer may need the authority of the Owners, including any such additional power of attorney and/or authorization as may be required for the purpose provided that all such acts deed matters and things shall not in any way infringe on the rights of the Owners and/or go against the spirit of these presents.

II) That the said owners shall do or execute registered this development agreement in respect of the entire land measuring about 2 Cottahs 12 Chittacks 12.35 Sq.Ft. be the same a little more or less together with RTS structure measuring 100 Sq.Ft. more or less lying and situated at Mouza-Chakguniyagachi, comprised in J. L. No. 24, L. R. Dag No.40/53, under L. R. Khatian No.223,being Municipal Premises No.2154, Mukundapur, Police Station –Purba Jadavpur, District – South 24-Parganas, Kolkata – 700 099, within the local limits of Kolkata Municipal

Corporation, Ward No.109, Assessee No.311090793097, Borough – XII, under the jurisdiction of the Additional District Sub Registrar at Sealdaha, District -South 24 Parganas, in the state of West Bengal and registered power of attorney and/or authorization as may be required for the purpose provided that all such acts deed matters and things shall not in any way infringe on the rights of the Owners and/or go against the spirit of these presents.

III) That parties hereto shall not be considered to be liable for any obligations hereunder to the extent that the performance of the relative obligations prevented by the existence of the force major conditions i.e. floods, earthquake fire war, storm tempest civil war strike and/or any other act or commission beyond the control of the parties hereto.

IV) It is noted that due to unforeseen circumstances or act of God such as earthquake, flood, riot, any prevailing rule, Covid'19 pandemic of Lock down, cyclone or tempest (**FORCE MAJURE**) if the construction work is hampered, such delays shall not be counted and the **DEVELOPER** shall have upto **6 (Six) months** liberty to extend the time after mutual discussion by and between the parties herein.

ARTICLE – V

ARBITRATION

All disputes and differences between the parties arising out of "the meaning, construction or import of this Agreement or their respective rights and liabilities" as per this Agreement shall be adjudicated by reference to the arbitration of two independent Arbitrators, one to be appointed by each party who shall jointly appoint an Umpire at the commencement of the reference and the Award of the Arbitrators or the Umpire shall be final and conclusive and binding on the subject as between the parties and this clause shall be deemed to be a submission within the meaning of the Arbitration and Conciliation Act, 1996 and its statutory modifications and/or re-enactments thereof in force from time to time.

ARTICLE - VI

MISCELLANEOUS

I) This Agreement shall always be treated as an agreement by and between 'Principal' to 'Principal'. The owners and the Developer have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to construe or constitute as Partnership between the owners and the Developer or an Association of persons. Nothing in these presents, shall be construed as a sale, demise or assignment or conveyance in lieu of the said premises or any part thereof to the Developer by the owners or as creating any right title or interest in respect thereof in favour of the Developer other than an exclusive permission and right in favour of the Developer to develop the same subject to the terms and conditions of these presents.

II) It is understood that from time to time to facilitate the construction of the building by the developer various acts, deeds matters and things not herein specified may be required to be done executed and performed and for which the Developer shall require adequate powers and authorities from the owners and for such matters, the owners shall provide all required power and authorities unto and in favour of the Developer as and when the same is or are required and called upon and to execute, sign all such additional applications and other papers and documents as may be required from time to time in accordance with law provided that those acts, deeds matters and things do not in any way infringe or prejudice the right of the owners and or be contrary to the terms and stipulations contained in these presents or against the spirit thereof.

III) The Developer shall submit the Building Plan for its' sanction before the K.M.C. immediate after B.L. & L.R.O. Mutation and conversion of the land/property at the cost and reimbursement of expenses towards B.L. & L.R.O. Mutation and conversion upto Rs.55,000/- (Rupees fifty five thousand) only will be borne by the land owners within 7 days from the date of registration of this agreement.

ARTICLE – VII

JURISDICTION

The High Court at Calcutta and its subordinate Court at District South 24 Parganas shall have the jurisdiction to entertain and determine all actions and proceedings arising out of these presents between the parties hereto.

FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of land measuring about 2 Cottahs 12 Chittacks 12.35 Sq.Ft. be the same a little more or less together with RTS structure measuring 100 Sq.Ft. more or less lying and situated at Mouza-Chakguniyagachi, comprised in J. L. No. 24, L. R. Dag No.40/53, under L. R. Khatian No.223,being Municipal Premises No.2154, Mukundapur, Police Station –Purba Jadavpur, District – South 24-Parganas, Kolkata – 700 099, within the local limits of Kolkata Municipal Corporation, Ward No.109, Assessee No.311090793097,Borough – XII, under the jurisdiction of the Additional District Sub Registrar at Sealdaha, District -South 24 Parganas, in the state of West Bengal which is butted and bounded as follows :-

On the North	:	20 feet wide common passage ; and
On the South	:	Scheme Plot No.28 : and
On the East	:	Scheme Plot No.22 : and
On the West	:	20 feet wide common passage

SECOND SCHEDULE ABOVE REFERRED TO
(OWNERS' ALLOCATION)

The Owners will be entitled 50% of the total sanctioned F.A.R (Tenement Area) plus non-refundable consideration, in the following manners:-

(a) Entire 1st Floor, in complete and habitable condition and 50% of the Top Floor, in the form of Flat (Eastern side) along with one shop room on the ground floor, South-West facing and one car parking space measuring 10'-12' = 120 Sq.Ft. on the Ground Floor North-West facing, in the proposed G+III storied building as per the sanctioned Building Plan of the Kolkata Municipal Corporation and also be entitled to **(b)** Forfeited amount of **Rs.1,00,000/-(Rupees One Lac)** only payable at the time of execution of this presents, and another Forfeited amount of **Rs.4,00,000/-(Rupees Four Lac)** only payable at the time of applying sanction of the building plan and also rest amount of **Rs.5,00,000/- (Rupees Five Lakhs)** only as refundable interest free Security Deposit within (4) Four months from date of instant agreement, which will be refunded by the Owners herein to the Developer herein at the time of handover the Owners' Allocation simultaneously without interest complying with the terms and conditions of this Development Agreement.

THIRD SCHEDULE ABOVE REFERRED TO

(Developer's Allocation)

It is agreed by the parties that the Developer's allocation shall mean the remaining constructed area in the proposed building after deducting above Owners Allocation, i.e. i.e. **Entire 2nd Floor and 50% of the Top Floor, in the form of Flat (Western Side) along with rest portion of the Ground Floor after deduction of**

the Owners' Allocation, including proportionate share of underneath land and common areas common facilities and amenities attached with the proposed building in respect of Municipal premises No.2154, Mukundapur, Police Station –Purba Jadavpur, District – South 24-Parganas, Kolkata – 700 099, within the local limits of Kolkata Municipal Corporation, Ward No.109, Assessee No.311090793097,Borough – XII, under the jurisdiction of the Additional District Sub Registrar at Sealdaha, District - South 24 Parganas, in the state of West Bengal particular of such premises morefully described in the **FIRST SCHEDULE** hereunder written with common facilities areas, utilities and civic amenities as to be provided in the newly constructed building.

FOURTH SCHEDULE ABOVE REFERRED TO

(The building in general shall be constructed as per Building plan.)

FOUNDATION	::	The building is designed of R.C.C. footing and frame.
BRICK WORK	::	All external brick work 8" thick with 1st class conventional bricks and brick work in between flats would be 5" and in between rooms would be 3' thick.
FLOORING	::	All the floors and balcony will be furnished with Verified Tiles (2'-0" x 2'-0") size with 4" skirting and