

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the day of..... **TWO THOUSAND AND FIFTEEN (2015)**

BETWEEN 1) SRI NARAYAN CHAKRABORTY, Son of Late Phani Bhusan Chakraborty, by occupation residing at Dakshineswar H.S. Complex, Block - F, Tegharia, P.S. ^{Magnolia} ~~Airport~~, Kolkata 700157, **2) SRI**

SUBHAS CHAKRABORTY, Son of Late Phani Bhusan Chakraborty, by occupation, **3) SRI SWAPAN CHAKRABORTY**, Son of Late Phani Bhusan Chakraborty, by occupation, **4) SRI TAPAN**

CHAKRABORTY, Son of Late Phani Bhusan Chakraborty, by occupation -, **5) SMT. PURNIMA ROY**, Wife of ^{Ashim} Roy and daughter of Late Phani Bhusan ^{Chakraborty} Roy, by occupation - Housewife,

6) NILIMA CHAKRABORTY, daughter of Late Phani Bhusan Chakraborty, by occupation - Household Duties, **7) KRISHNA**

CHAKRABORTY, daughter of late Phani Bhusan Chakraborty, by occupation - Household Duties, all are residing at Subhas Nagar Road, P.S. Dum Dum, P.O. Rabindra Nagar, P.S. Dum Dum, Kolkata - 700065,

8) SMT. RITA BHATTACHARJEE, Wife of Sri Mrinal Kanti Bhattacharjee and daughter of Late Phani Bhusan Chakraborty, hereinafter jointly called and referred to as the "**OWNERS**" (which term or

expression shall unless excluded by or repugnant to the context be deemed to mean and include their respective heirs, executors administrators, legal representatives and assigns) of the **ONE PART**

AND

MUKHERJI CONSTRUCTION, a proprietorship Firm, having its office at 48, Sarat Bose Road, P.S. Dum Dum, P.O. Rabindra Nagar, District North 24 Parganas, Kolkata - 700065, represented by its proprietor Sri

^{Sami's} ~~Sankar~~ Mukherjee Son of Late Nihar Ranjan Mukherjee, by faith - Hindu, by occupation - Business, at 48, Sarat Bose Road, P.S. Dum Dum, P.O. Rabindra Nagar, Kolkata - 700065, hereinafter called the

"**DEVELOPER**" (Which expression shall unless excluded by or repugnant to the context be deemed to include its successor and/or successors in office, administrators, and assigns) of the **OTHER PART**.

WHEREAS one Smt. Nani Bala Chakraborty, by a registered Deed of Conveyance dated 23.12.1955 registered at the office of Sub Registrar Cossipore Dum Dum recorded in Book No. I, Volume No. 138, pages 128-130, being No. 9909 for the year 1955, purchased land area 3

Cottahs 12 Chittacks more or less at Mouza - Digla, P.S. Dum Dum, District - North 24 Parganas, Dag No. 616, Khatian No. 42, from Sri Ban Behari Das.

AND WHEREAS Smt. Nani Bala Chakraborty died intestate on leaving behind her four sons Sri ^{Narayan} Niranjana Chakraborty, Sri Subhas Chakraborty, Sri Swapan Chakraborty, Sri Tapan Chakraborty and four daughters Smt. Purnima Roy, Smt. Rita Bhattacharjee, Nilima Chakraborty & Krishna Chakraborty to inherit the property left by her and her husband Phani Bhusan Chakraborty, predeceased her.

AND WHEREAS Sri Narayan Chakraborty and seven others mutated their names in the records of South Dum Dum Municipality and paying taxes regularly.

AND WHEREAS Sri Narayan Chakraborty and Seven others are seized and possessed of and sufficiently entitled to all that piece and parcel of land measuring 3 Cottahs 12 Chittacks more or less at Mouza - Digla, P.S. Dum Dum, C.S. & R.S. Dag No. 616, Khatian No. 526, R.S. Khatian No. 1549, Holding No. 192, Subhas Nagar Road, Premises No. 19/1, Subhas Nagar Road, Kolkata - 65, ward No. 6, under South Dum Dum Municipality.

AND WHEREAS Owners are desirous to develop the said property and to construct a (G+3) multistoried building on the said property but could not do it themselves and the Developer knowing the intention of the Owners and approached the said Owners to authorize them to develop the said property and to construct a multistoried building on the said property to which the Owners agree.

As a consideration of the said property the owners shall get 45 % of the covered area out of which the owner No. 1, Sri Narayan Chakraborty shall get one self contained flat on the ^{2nd} ~~Third~~ Floor, ^{South East} North West Side and owner No. 2 Sri Subhas Chakraborty shall get one self contained flat on the ^{4th} Second Floor North ^{East} West Side and the owner No. 3 Sri Swapan Chakraborty shall get one self contained flat on the Ground ^{1st} Floor South ^{East} West Side and owner No. 4 Sri Tapan Chakraborty shall get one self contained flat on the ^{4th} First Floor South ^{East} West Side and owner No. 5 Smt. Purnima Roy shall get one self contained flat on the First Floor ^{North} South East Side and owner No. 6 Smt. Rita Bhattacharjee shall get one self contained flat on the Ground Floor South West Side of the proposed building, hereinafter called the Owners allocation .

The above mentioned six flats collectively be treated as owners allocation. The owners have accepted their aforesaid allocation .

The developer shall demolish the existing structure at his own costs and expenses and shall appropriate the salvages and building materials.

The Developer shall pay a sum of Rs. 5000/- (Rupees Five Thousand) only per month to each of the three owners namely Sri Subhas Chakraborty, Sri Swapan Chakraborty, Sri Tapan Chakraborty, for shifting charge till handover the possession of owners allocation .

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties as follows :-

Unless in these presents it is repugnant to or inconsistent the following works and/or expression shall mean as hereinafter mentioned .

- 1.1 **OWNERS** shall mean the above Owners / Landlord and their heirs, executors , administrators, legal representatives and assigns
- 1.2 **DEVELOPER** shall mean the above named Developer or any company formed by the above named Developer with having respective offices and license as would be required for such company and its successors in office .
- 1.3 **THE PROPERTY** shall mean the abovementioned premises hereunder written in the schedule property at Mouza — Digla, comprised in C.S. Khatian No. 526 corresponding to R.S. Khatian No. 1549 appertaining to C.S. & R.S. Dag No. 616, J.L. No. 18, Revenue Survey No. 161 appertaining to Touzi No. 173, under the Police Station of Dum Dum and in the District of North 24 Parganas and within the local municipal limits of the South Dum Dum Municipality in Ward No. 6 being Municipal Holding No. 192, Subhas Nagar Road corresponding to known, recorded and numbered as Premises No. 19/1, Subhas Nagar Road Kolkata — 700 065 and the said property is lying within the Jurisdiction of the Additional District Sub-Registrar of Cossipore Dum Dum, 24 Parganas (North), and particularly described in the schedule hereunder written.
- 1.4 **THE BUILDING** shall mean the building to be constructed on the said property and/or amalgamated property in accordance with the building plan to be sanctioned by the authority of South Dum Dum Municipality at the cost of the Developer .

- 1.5 **THE UNIT** shall mean the partly or wholly constructed flat/apartment shop room in the building (which is agreed to be proportionate share in common portion of the said property and structure whatsoever the case may be .
- 1.6 **PROPORTIONATE OR PROPORTIONATE PORTION** or proportionately shall mean the area between the built up area of the unit and the total constructed portion within the said property which is the undivided share in the land comprised in the premises held by the Owners/ landlord .
- 1.7 **THE COMMON PORTION** shall mean and include the common portions to be mean and erected for convenience of the intending purchaser and/or lawful occupiers
- 1.8 **THE ARCHITECT** shall mean such Architect or Architects appointed by the Developer, or as Architect for the building or such other architect or Architects of the building as may be appointed by the Developer cost of which will be borne by the Developer .
- 1.9 **SALEABLE SPACE** shall mean the space in the building available for independent use and occupation after making due provisions for common areas and facilities and spaces required thereof, after deducting the landlords portions .
- 1.10 **OWNERSS ALLOCATION** As a consideration of the said property the owners shall get 45 % of the covered area out of which the owner No. 1, Sri Narayan Chakraborty shall get one self contained flat on the ~~Third~~^{2nd} Floor, North ~~West~~^{East} Side and owner No. 2 Sri Subhas Chakraborty shall get one self contained flat on the Second Floor North West Side and the owner No. 3 Sri Swapan Chakraborty shall get one self contained flat on the Ground Floor South East Side and owner No. 4 Sri Tapan Chakraborty shall get one self contained flat on the First Floor South West Side and owner No. 5 Smt. Purnima Roy shall get one self contained flat on the First Floor South east Side and owner No. 6 Smt. Rita Bhattacharjee shall get one self contained flat on the Ground Floor South West Side of the proposed building, hereinafter called the Owners allocation.

- 1.11 DEVELOPER'S SHARE** - shall mean rest of the constructed area i.e. all the constructed area except Owner's allocation with reference to the consideration clause of this Agreement and the Developer are entitled to appropriate the sale proceeds in respect of Developer's allocation .
- 1.12 TRANSFERER** with its grammatical variation shall mean adopted for effecting that is understood as transfer of undivided proportionate share of land in multi storied building to purchaser thereof by execution and registering Deed or Deed of Conveyance in accordance with the provisions of law in this behalf by the Owners in favour of the purchaser on receipt of consideration .
- 1.13 TRANSFEREE** shall mean the person or persons firm, limited company or association to whom any space in the building shall be transferred .
- 1.14** The word importing singular shall include plural and vice versa.
- 1.15** Sanctioned plan shall mean and include the new building plan to be sanctioned by the competent authority.

ARTICLE - II COMMENCEMENT

- 2.1 This Agreement shall be deemed to have commenced on and from the date of execution of these presents.

ARTICLE - III OWNERS'S RIGHT AND REPRESENTATIONS

- 3.1 That excepting the Owners nobody else have any right, title and interest claim or demand whatsoever or howsoever into or upon the said property.
- 3.2 The Owners is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to enjoy and transfer the said property or any part of it .
- 3.3 The land property is free from all encumbrances , charges lines, lispendences, attachments, trusts whatsoever or howsoever.
- 3.4 There is no excess vacant land in the said property within the meaning of the urban Land Ceiling and Regulations Act. 1976 and the Developer is fully satisfied with the marketable title of the Owners.
- 3.5 That the total area of the land comprise the said property is 3 Cottahs 2 Chittacks 20 Sq. ft. be the same a little more or less .

- 3.6 That the Owners undertake to hand over the peaceful and vacant possession of the property for the purpose of raising the new construction at the said property to the second party / Developer.
- 3.7 That the Owners further undertake to execute the registered General power of Attorney in favour of the Second party Developer and the land Owners will give the Developer/ Second party all the powers required for the purpose of making such construction at his own risk and costs and to negotiate for sale and enter into agreement for sale and make registered Deed, documents for registration whatsoever required for their portion.

ARTICLE - IV DEVELOPER'S RIGHT

- 4.1 **THAT** on the power and by virtue of this agreement the Developer / Second party is hereby empowered to raise the construction at the above mentioned property investing its own finance and resources and undertake to erect the said building as per the sanctioned building plan .
- 4.2 That the second party / Developer is hereby empowered to suitable modify and to alter the sanctioned plan as and when required and submit the same for approval of the South Dum Dum Municipality and entire cost shall be borne by the second party / Developer alone .
- 4.3 The Developer / Second party shall be entitled to appoint its own labour masons contractor building Engineer Architect as necessary arising out of the new construction but in doing so all expenses with regard to such appointed persons shall be borne by the Second party / Developer and all the risk and liability together with all responsibility shall remain with Developer / Second party and he will liable or responsible for any debts payments misappropriation of any money or anything whatsoever eventually takes place at the time or after construction completed and hand over to the prospective purchaser .
- 4.4 The Developer / Second party for the purpose of raising the said construction shall have his absolute right to enter into any Agreement for sale of flats and apartments in respect of its own allocated portions as mentioned above and to that effect and shall be entitled to receive earnest money from the intending purchaser together with all advance thereof but at all material times the

Owners shall not be liable for such advances or earnest money . That the said earnest money accepted by the Second party / Developer shall remain charges only with the Developer and the Owners allocation will remain unaffected and non-charged and purchaser shall have no right to interfere with the portion of the Owners allocation for any misappropriation of any money by the second party/ Developer or for any deal nor he shall have any right to seek any order or injunction from any court in respect of the Owners allocation .

ARTICLE - V : TIME

5.1 The Developer shall complete the said building within 24 (twenty four) months from the date of obtaining sanctioned plan and/or handing over the peaceful vacant possession of the said land whichever is later . Time may be extended to 6 (six) months under unavoidable circumstances.

ARTICLE-VI : DEVELOPER'S RIGHT AND REPRESENTATIONS:-

- 6.1 The Developer hereby undertake the responsibility to get the plan sanctioned form the South Dum Dum Municipality and start construction of the building and to complete the whole complex within 24 (twenty four) months from the date of sanctioned plan in accordance with the sanctioned plan and/or handing over the peaceful vacant possession of his premises whichever is later and within this time the Developer shall give complete possession of the Owners, allocation and the time may be extended for another six months from the reasons beyond the control of the Developer.
- 6.2 To prepare and cause the said plan to be sanctioned and to incur and bear all costs, charges and expenses for obtaining the permission form the authority/ authorities concerned .
- 6.3 To bear all costs charges and expenses for construction of the building at the said premises .

ARTICLE VI : OWNERSS ALLOCATION

7.1 As a consideration of the said property the owners shall get 45 % of the covered area out of which the owner. No. 1, Sri Narayan Chakraborty shall get one self contained flat on the ^{2nd} ~~1st~~ Floor, North ^{East} ~~West~~ Side and owner No. 2 Sri Subhas Chakraborty shall get one self contained flat on the Second Floor North West Side and the owner No. 3 Sri Swapan Chakraborty shall get one self

contained flat on the Ground Floor South East Side and owner No. 4 Sri Tapan Chakraborty shall get one self contained flat on the First Floor South West Side and owner No. 5 Smt. Purnima Roy shall get one self contained flat on the First Floor South east Side and owner No. 8 Smt. Rita Bhattacharjee shall get one self contained flat on the Ground Floor South West Side of the proposed building, hereinafter called the Owners allocation

ARTICLE VIII : - DEVELOPER'S ALLOCATION .

- 8.1 In consideration of the above the Developer shall be entitled to the remaining balance space leaving apart from the Owners allocation in the building of the constructed area to be constructed at the said premises together with the proportionate undivided share on the said land with the right of use of common facilities and amenities and the Developer shall be entitled to enter into agreement for sale and transfer in his own name or in the name of the nominee and to receive and release and collect all moneys in respect of the Developer allocation and it is hereby expressly agreed by and between the parties hereto that for the purpose of entering into such agreement it shall not be obligatory on the party of the Developer to obtain any further consent of the Owners and this agreement it self shall be treated as consent of the Owners .

ARTICLE IX : PROCURE

- 9.1 The Owners shall grant to the Developer a General power of Attorney as may be required for the purpose of submit the building plan obtaining the sanctioned of the plan, C.C. Certificate from the Municipality and all other necessary permission from the different authorities in connection with the construction of the building and also from pursuing to follow up the matter with the statutory body and other authorities to negotiate for sale, enter into agreement for sale and receive consideration from the intending purchaser .
- 9.2 **NOTWITHSTANDING** grant of power of Attorney by the Owners in favour of the Developer and delivery of possession of the said property no action of the Developer under this power of Attorney shall in any manner fasten or create any financial or any other liabilities or any kind whatsoever upon the Owners .

ARTICLE X : CONSTRUCTION :

10.1 The developer shall be solely and exclusively responsible for construction of the said building .

ARTICLE XI: BUILDING

11.1 The Developer shall at its own costs construct erect and complete in all respects of the said multistoried building and the common facilities and also amenities at the said premises in accordance with the plan with good and standard quality of materials .

11.2 The Developer shall install and erect in the said building at its own costs as per the specification .

11.3 The Developer shall bear the entire costs of construction including Architects fees and fees for building plan to be sanctioned from South Dum Dum Municipality without creating any financial or other liabilities on the Owners regarding the construction .

ARTICLE XII : COMMON FACILITIES

12.1 The Developer shall pay and bear all Municipal taxes and other dues and impositions and outgoings in respect of the said property as and from the date of sanction of the building plan till hand over the possession within the stipulated period in favour of the Owners.

12.2 After the completion of the total construction the Developer and the Owners including their respective assignees will bear the cost of common facilities and maintenance charges like costs of lift, if any Durwan pump Motor and Electric charges in the common areas in proportion of their respective possession including proportionate share or premium for insurance of the building if any meter fire of and scavenging charges etc.

ARTICLE XIII : PROCEEDING

13.1 It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the developer to defend allocations suits and proceedings which may arise in respect of the construction and Developer of the said premises to bear all costs, charges, and expenses incurred for that purpose.

ARTICLE XIV : DEVELOPER INDEMNITY

14.1 The Developer hereby undertake to keep the Owners indemnified against all third party claim and action arising out of any parts

of act or commission of the Developer or relating to the construction of the building .

- 14.2 The Developer hereby undertake to keep the Owners indemnified against all acts, suits costs, proceedings and claim that may arise out of the Developer action without regard to the Development of the said premises and/or in the matter of construction of the said building and/or defect therein .

ARTICLE XV : MISCELLANEOUS

- 15.1 The Owners and the developer have entered into this Agreement purely on contractual basis and nothing contained herein shall be deemed to contract as partnership between the Developer and the Owners or as a joint venture between the parties hereto in any manner nor shall the parties hereto constitutes as an association or persons.
- 15.2 The Owners hereby undertake to do all such act, deeds , matters and things which may be reasonably required to be done in the matter and the Owners shall execute any additional power of Attorney and/or authorization in favour of the Developer for the purpose and the Owners also undertake to sign and execute all such additional applications and the documents as the case may be provided in no way infringe any of the right of Owners and/or against the spirit of this Agreement.
- 15.3 The Developer and Owners shall frame a scheme for the management and administration of the said building and/or common parts thereof. The Owners hereby agreed to abide by the rules and regulations of such management society, Association, holding organization and hereby give his /her /their consent to abide by the same .
- 15.4 The name of the building shall be decided by the Developer.
- 15.5 As and from the date of the completion of the building the Developer and/or his transferee and the Owners and/or their transferee and their successors shall each be liable to pay and bear proportionate charges on account of Ground floor rent and wealth tax and other taxes payable in respect of their respective share of the constructed areas .

- 15.6 There is no existing any agreement regarding Development or sale of the said premises and that all other agreement, if any prior to this agreement have been cancelled .
- 15.7 The Developer shall demolish the existing structure at his own costs and expenses and shall appropriate the salvages and building materials .

ARTICLE XVI : FORCE MEAJEURE

- 16.1 The developer shall not be considered to be liable to any obligations hereunder to the extent that the performance of the relevant obligations are prevented by the existing of the force meajeure and shall be suspended from the obligations during the duration the force meajeure .
- 16.2 Force Meajeure shall mean flood , earth - quake, riot war, tempest civil commotion, strike and /or any other acts or commission beyond the reasonable control of the Developer .

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of "Bastu" land containing by estimation an area of 3 (Three) Cottahs 2 (Two) Chittacks 20 (Twenty) Square Feet be the same a little more or less together with a years old cement flooring two storied(.....+) Square Feet building is standing thereon, whereupon a new R.C.C. framed super structure brick built four (G+3) storied lift facilities building to be constructed after demolishing the said old existing building on the aforesaid land, consisting of several self contained residential flats and/or units, garages, staircase with other common areas, spaces, parts, amenities and facilities to be connected and/or related thereto, lying and situated within the Mouza — Digla, comprised in C.S. Khatian No. 526 corresponding to R.S. Khatian No. 1549 appertaining to C.S. & R.S. Dag No. 616, J.L. No. 18, Revenue Survey No. 161 appertaining to Touzi No. 173, under the Police Station of Dum Dum and in the District of North 24 Parganas and within the local municipal limits of the South Dum Dum Municipality in Ward No. 6 being Municipal Holding No. 192, Subhas Nagar Road corresponding to known, recorded and numbered as Premises No. 19/1, Subhas Nagar Road Kolkata — 700 065 and the said property is lying within the Jurisdiction of the Additional District Sub-Registrar of Cossipore Dum Dum, 24 Parganas

(North) and the said property is butted and bounded by the manner following, that is to say :-

- ON THE NORTH BY :** 20 ft. wide Subhas Nagar Road;
ON THE SOUTH BY: House of Swapan Chakraborty;
ON THE EAST BY : House of Khokan Roy & Durga Roy;
ON THE WEST BY : House of Subrata Mukherjee & Ors.

SPECIFICATION OF CONSTRUCTION WORK

1. SUPER STRUCTURE

RCC framed super structure as recommended by Engineers/ Architects of the Developer on the basis of soil investigation reports

2. EXTERNAL/PARTITION WALLS:

All external walls to be 5" (inches) of good quality bricks, partition walls will be 5"/3" (inches). All walls to be cement plaster. Internal walls to be finished with plaster of Paris only.

3. FLOOR:

Entire Floor will be Marble finished including Bed Rooms & Dining Space & Kitchen & Toilets & Balcony.

4. DOORFRAMES/DOORS:

Doors will be of commercial flush door with Sal frame, except the toilet, which will be of P.V.C./Synthetic.

5. WINDOWS:

Aluminum channel windows with M.S. Grill and Glass with standard fittings.

6. KITCHEN:

Kitchen counter will be provided with green marble of 1 ½ ft. wide and back wall will be glazed tiles up 3 ft. height from ~~black stone~~ *green marble* along with ~~black~~ steel sink to be provided. One basin to be provided in dinning space with necessary water connection.

7. TOILETS:

All toilets to be provided with glazed tiles in walls up to 6 ft. height with necessary water connections. *white commod*

8. ELECTRICALS:

All electric wire cables will be copper wires, conceals through good quality conducted pipe with following electrical points in each flat in the following manner, that is to say :-

Bed Room : Three light points, One fan point and One 5 Amp: Plug point.

Dining : Two light points, One fan point, Two 5 Amp and One 15 Amp plug points.

Kitchen : One light point, One exhaust fan point, One 5 Amp and One 15 Amp plug points.

Toilet : One Light point, One exhaust fan point.

Balcony : One Light point.

Others : One Light point in-front of main door and one calling bell point in-front of main door.

9. WATER SUPPLY:

From South Dum Dum Municipal water supply to be stored into the water reservoir on the ground floor or deep bore well & lifted to overhead water tank on the roof of new building by the electric pump installed to the purpose and then to flat/unit.

10. LIFT:

Lift to be provided of a good company for carrying of four passengers.

11. EXTRA WORKS:

Any extra work other than standard specification as stated above shall be charged extra as decided by the authorities Engineer of the Developer and such amounts shall have to be deposited before the execution of such extra work. Such extra work shall be made by the supervision of the Developer.

N.B. Quality and/or size of marble, glaze tiles and other fittings and fixture of Owner's allocation shall be decided by the Developer. Provided always that the Owners may of their own choice select the marble, glaze tiles and other fittings and fixtures of their Owners' allocation and different cost thereof shall be borne and paid by the Owners.