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पश्चिम बंगाल WEST BENGAL

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V.C - 132/2021

Certified that the Document is Admitted to Registration the Signature Sheet / Sheets the Endorsement Sheet / Sheets Attached With this Document are the Part of this Document.

Additional District Sub-Registrar
Barasat, North 24 Parganas

DEVELOPMENT AGREEMENT

11 FEB 2021

THIS AGREEMENT made this the 12th day of December, Two Thousand and Twenty BETWEEN (1) M/S. MORAL TRADELINKS PRIVATE LIMITED (PAN AAHCM2082J), (CIN: U51101WB2010PTC151401) a Company incorporated under the Companies Act, 1956, having its Regd Office at 25B, Netaji Subhas Road, 4th Floor, Room No. 406, P.O.- GPO and P.S. -Hare Street represented by its Director Mr. Vishal Osatwal (PAN: AANPO2583R, AADHAR NO: 814451868648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O.-GPO, P.S.-Hare street, Kolkata -700001

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No. _____
 Name : Advocate
 Address : _____
 Vendor : _____



08 FEB 2019

I. CHAKRABORTY
 6B, Dr. Rajendra Prasad Sarani
 Kolkata - 700 001

Ran Wan Afry



VETI 592

SRIJAN RESIDENCY LLP

Ran Wan Afry
 Partner/Authorised Signatory



VETI 593

For MORAL TRADELINKS PVT. LTD.

Divyanshu
 (VISUAL CCATVAL)
 Authorised Signatory/Director



VETI 594

For PLATINUM COMMOTRADE PVT. LTD.

Bikash
 Authorised Signatory/Director
 (BIKASH NAHAR)



VETI 594

For FUNCTUAL MARKETING PVT. LTD.

Bikash
 Authorised Signatory/Director
 (BIKASH NAHAR)



VETI 594

For GOODLIFE AGENCIES PVT. LTD.

Bikash
 Authorised Signatory/Director
 (BIKASH NAHAR)

Additional District Sub-Registrar
 Barasat, North 24 Parganas

10 FEB 2021

- (2) **M/S. PLATINUM COMMOTRADE PRIVATE LIMITED (PAN AAACP6650L)** (**CIN: U51109WB2008PTC125401**) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. BIKASH NAHAR** (PAN: AGZPN0232E, AADHAR NO: 975738916049), Son of Hiron Singh Nahar, of 9B/1B, Dehi Entally Road, P.O - Entally, P.S- Entally, Kolkata - 700014.
- (3) **M/S. PUNCTUAL MARKETING PRIVATE LIMITED (PAN AAACP6649M)** (**CIN: U51109WB2008PTC125403**) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. BIKASH NAHAR** (PAN: AGZPN0232E, AADHAR NO: 975738916049), Son of Hiron Singh Nahar, of 9B/1B, Dehi Entally Road, P.O - Entally, P.S- Entally, Kolkata - 700014.
- (4) **M/S. GOODLIFE AGENCIES PRIVATE LIMITED (PAN AADCG1503E)** (**CIN: U51109WB2008PTC125407**) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. BIKASH NAHAR** (PAN: AGZPN0232E, AADHAR NO: 975738916049), Son of Hiron Singh Nahar, of 9B/1B, Dehi Entally Road, P.O - Entally, P.S- Entally, Kolkata - 700014.
- (5) **M/S. MARIGOLD COMMOTRADE PRIVATE LIMITED (PAN AAFCM5532P)** (**CIN: U51109WB2008PTC125404**) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **Mr. SAURAV SUCHANTI** (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge P.S- Ballygunge, Kolkata - 700019.
- (6) **M/S. SPLENDOR TRADELINKS PRIVATE LIMITED (PAN AALCS9530R)** (**CIN: U51109WB2008PTC125418**) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. SAURAV SUCHANTI** (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge, P.S- Ballygunge, Kolkata - 700019.
- (7) **M/S. BLACKBERRY**





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For MARIGOLD COMOTRADE PVT. LTD.

Vishal Dhatwal

Authorised Signatory/Director




VCTI
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For SPLENDOR TRADELINKS PVT. LTD.

Vishal Dhatwal

Authorised Signatory/Director



VCTI
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For BLACKBERRY VINTRADE PVT. LTD.

Vishal Dhatwal

(VISHAL DHATWAL)
Authorised Signatory/Director



VCTI
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For ACCORD TIE-UP PVT. LTD.

Vishal Dhatwal

(VISHAL DHATWAL)
Authorised Signatory/Director



VCTI
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For EVERNEW AGENTS PVT. LTD.

Vishal Dhatwal

(VISHAL DHATWAL)
Authorised Signatory/Director



Vishal Dhatwal
Additional District Sub-Registrar
Barasat, North 24 Parganas

10 FEB 2021

VINTRADE PRIVATE LIMITED (PAN AADCB4482D) (CIN: U51109WB2008PTC125439) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648)** Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001

(8) M/S. ACCORD TIE-UP PRIVATE LIMITED (PAN AAHCA0347A)(CIN: U51909WB2008PTC125394) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648)** Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001

(9) M/S. EVERNEW AGENTS PRIVATE LIMITED (PAN AABCE9727C)(CIN: U51109WB2008PTC125411) a Company incorporated under the Companies Act, 1956, , having its Regd Office at **23B, Netaji Subhas Road, 4th Floor, Room No. 406, P.O.- GPO and P.S. -Hare Street** represented by its Director **MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648)**, Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001

(10) M/S. EXCLUSIVE DEALCOMM PRIVATE LIMITED (PAN AABCE9726D)(CIN: U51109WB2008PTC125408) a Company incorporated under the Companies Act, 1956, , having its Regd Office at **23B, Netaji Subhas Road, 4th Floor, Room No. 406, P.O.- GPO and P.S. -Hare Street** represented by its Director **MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648)**, Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001

(11) M/S. FASTNER SALES AGENCIES PRIVATE LIMITED (PAN AABCF2264P) (CIN: U51109WB2008PTC125414) a Company incorporated under the Companies Act, 1956, having its Regd Office at **99A, Park Street, P.O. & P.S. Park Street, Kolkata - 700016** represented by its Director **MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648)**, Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra





VETI
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For EXCLUSIVE DEALCOMM PVT. LTD.

Sub Lalit
(VISHAL DEATWAL)
Authorised Signatory/Director



VETI
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For FASTNER SALES AGENCIES PVT. LTD.

Sub Lalit
(VISHAL DEATWAL)
Authorised Signatory/Director



VETI
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For SURUCHI SALES PVT. LTD.

Laxmi Subhuti
Authorised Signatory/Director



VETI
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For SKYLIGHT DEALMARK PVT. LTD.

Manoj
(Manoj Sharma)
Authorised Signatory/Director



VETI
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For GLOSSY VINTRADE PVT. LTD.

Sub Lalit
(VISHAL DEATWAL)
Authorised Signatory/Director



VETI
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For CORNFLOWER MARKETING PVT. LTD.

Sub Lalit
(VISHAL DEATWAL)
Authorised Signatory/Director



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Barasat, North 24 Parganas

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Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001 (12) M/S. **SURUCHI SALES PRIVATE LIMITED (PAN AAPCS0991J)(CIN: U51909WB2010PTC155680)** a Company incorporated under the Companies Act, 1956, having its Registered Office at A2A 111 Ganges Garden-106, Kiran Chandra Singha Lane, P.O.- Shibpur, P.S. -Shibpur, Howrah - 711102, represented by its Director MR. SAURAV SUCHANTI (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Rādha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge, P.S- Ballygunge. Kolkata - 700019, (13) M/S. **SKYLIGHT DEALMARK PRIVATE LIMITED (PAN AAOCS6472K)(CIN: U51909WB2010PTC152403)** a Company incorporated under the Companies Act, 1956, having its Registered Office at P-299, Unique Park, P.O. Mahindra Banerjee Road, P.S. Behala, Kolkata - 700060, represented by its Director MR. ANAND SHARMA (PAN: ATFPS5670Q, AADHAR NO: 442065163191), Son Mahabir Prasad Sharma, of 6/8A, Pashupati Bhattacharjee Road, Kuma Garden 1st Lane, Behala, P.O -Behala, P.S- Senhati, Kolkata - 700034, (14) M/S. **GLOSSY VINTRADE PRIVATE LIMITED (PAN AADCG8659F)(CIN: U51909WB2010PTC150689)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 8, Loudon Street, P.O. Shakespeare Sarani, P.S. Shakespeare Sarani, Kolkata - 700017 represented by its Director MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001 (15) M/S. **CORNFLOWER MARKETING PRIVATE LIMITED (PAN AAECC0430H)(CIN: U51909WB2010PTC150654)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 9, India Exchange Place, P.O. GPO, P.S. Hare Street, Kolkata - 700001 represented by its Director MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001, (16) M/S. **SKYLIGHT DEALCOM PRIVATE LIMITED (PAN AAOCS4917P)(CIN: U51909WB2010PTC149900)** a Company incorporated



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For SKYLIGHT DEALCOM PVT. LTD.
Saurav Suchanti
SAURAV SUCHANTI
Authorised Signatory/Director

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For SILVERPINE TRACOM PVT. LTD.
Saurav Suchanti
SAURAV SUCHANTI
Authorised Signatory/Director

VETI
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For JUNIPER DISTRIBUTORS PVT. LTD.
Saurav Suchanti
SAURAV SUCHANTI
Authorised Signatory/Director

VETI
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For BROWN SUPPLIERS PVT. LTD.
Quila Indira
V. V. CHALODI (INDIRA)
Authorised Signatory/Director

VETI
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For RIGHT CHOICE VINCOM PVT. LTD.
Saurav Suchanti
SAURAV SUCHANTI
Authorised Signatory/Director

VETI
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For PINKROSE TIEUP PVT. LTD.

(Amend Sharma)
Authorised Signatory/Director



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Additional District Sub-Registrar
Barisal, North 24 Parganas

10 FEB 2021

under the Companies Act, 1956, having its Registered Office at 1/1, Camac Street, P.O. Park Street, P.S. Park Street, Kolkata – 700016 represented by its Director ~~MR.~~ SAURAV SUCHANTI (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge, P.S- Ballygunge. Kolkata - 700019, (17) **M/S. SILVERPINE TRACOM PVT LTD (PAN AAOCS8064P) (CIN: U51909WB2010PTC153317)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 10/4B, Elgin Road, P.C. Lala Lajpat Rai Sarani, P.S. Bhowanipore, Kolkata – 700020 represented by its Director ~~Mr.~~ SAURAV SUCHANTI (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge, P.S- Ballygunge. Kolkata - 700019, (18) **M/S. JUNIPER DISTRIBUTORS PRIVATE LIMITED (PAN AACJ3922B)(CIN: U51909WB2010PTC150655)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 13, Netaji Subhash Road, P.O. & P.S. Howrah. Howrah – 711101 represented by its Director ~~MR.~~ SAURAV SUCHANTI (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor, P.O -Ballygunge, P.S- Ballygunge. Kolkata - 700019, (19) **M/S. BROWN SUPPLIERS PRIVATE LIMITED (PAN AAECB2205K)(CIN: U51909WB2010PTC152343)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 22A, Biplabi P.M.B Sarani Uttarpara, P.O. Bhadrakali, P.S. Uttarpara, PIN- 712232, District- Hooghly represented by its Director ~~MR.~~ VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451358648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001 (20) **M/S. RIGHTCHOICE VINCOM PRIVATE LIMITED (PAN AAECR8946D)(CIN: U51101WB2010PTC150413)** a Company incorporated under the Companies Act, 1956, having its Registered Office at 32, Ezra Street, P.O. GPO, P.S. Hare Street, Kolkata – 700001 represented by its Director ~~MR.~~ SAURAV SUCHANTI (PAN: AVFPS1502H, AADHAR NO: 402927208693), Son of Sunil Chand Suchanti, of 5/1/1B, Radha Kumud Mukherjee Sarani, 3rd Floor,





VETI
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For AXIOM AGENCIES PVT. LTD.

Gishu
patel.
(VISHAL OSATWAL)
Authorized Signatory/Director



VETI
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For WATERFALL CONCLAVE PVT. LTD.

Gishu
patel.
(VISHAL OSATWAL)
Authorized Signatory/Director



VETI
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ROY CHAND OSATWAL & SONS (HUF)

Roy Chand osatwal

Karta



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SANJAY KUMAR OSATWAL (HUF)

Sanjay kumar osatwal
(Sanjay kumar osatwal)

Karta



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SUNIL CHAND OSATWAL (HUF)

Sunil Chand osatwal

Karta

(SUNIL CHAND OSATWAL)



VETI
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Roy Chand osatwal



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Barasat, North 24 Parganas

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P.O -BBallygunge, P.S- Ballygunge, Kolkata - 700019. (21) M/S. PINKROSE TIEUP PRIVATE LIMITED (PAN AAFCP6281N) (CIN:U51909WB2010 PTC152560) a Company incorporated under the Companies Act, 1956, having its Registered Office at 33A, J.L. Nehru Road, P.O. Park Street, P.S. Park Street, Kolkata - 700071 represented by its Director MR. ANAND SHARMA (PAN: ATFPS5670Q, AADHAR NO: 442065163191), Son Mahabir Prasad Sharma, of 6/9A, Pashupati Bhattacharjee Road, Kuma Garden 1st Lane, Behala, , P.O -Behala, P.S- Senhati, Kolkata - 700034, (22) M/S. AXIOM AGENCIES PRIVATE LIMITED (PAN AAICA7879G) (CIN: U51909WB2010PTC152656) a Company incorporated under the Companies Act, 1956, having its Registered Office at 44/1, Rai Mohan Banerjee Road, P.O. Baranagar, P.S. Baranagar, Kolkata - 700035 represented by its Director MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001, (23) M/S. WATERFALL CONCLAVE PRIVATE LIMITED (PAN AABCW5586F) (CIN: U70102W32013PTC198829) a Company incorporated under the Companies Act, 1956, having its Registered Office at 06-360, New Town, P.S. Rajarhat, Newtown, P.O. Newtown, Kolkata - 700156, represented by its Director MR. VISHAL OSATWAL (PAN: AANPO2583R, AADHAR NO: 814451868648), Son of Sri Rajesh Kumar Osatwal, of 4A, Narendra Chandra Sarani, 2nd Floor, P.O-GPO, P.S-Hare street, Kolkata -700001 (24) ROY CHAND OSATWAL (HUF) (PAN AADHR1435B), a HUF being having its Registered Office at 4A, Narendra Chandra Dutta Sarani, 2nd Floor, P.O. -GPO, P.S. Hare Street, Kolkata - 700001 represented by its Karta MR. ROY CHAND OSATWAL (PAN AADPO6958F) (AADHAR: 301392355260), son of Late. Phool Chand Osatwal, of 3/1/3 Loudon Street, P.O.Park Street, P.S Shakespeare Sarani, Kolkata - 700017 (25) M/S. SANJAY KUMAR OSATWAL (HUF) (PAN AAFHS3342L), a HUF being represented by its Karta, its Registered Office at 4A, Narendra Chandra Dutta Sarani, 2nd Floor, P.O. -GPO, P.S. Hare Street, Kolkata - 700001, MR. SANJAY KUMAR OSATWAL (PAN AAGPO4345L) (AADHAR: 228195827631), son of Late. Anand Chand Osatwal, of 34/1U, Ballygunge



VETI
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Micky

(RICKU OSATWAL)

VETI
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Ankit Osatwal

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(598) 598

(SUNIL KR. OSATWAL)

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(SUNIL CHANG OSATWAL)

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Anuya Osatwal

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(DEBJANI OSATWAL)

Sanjivkanti

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Barasat, North 24 Parganas

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Circular Road, P.O. - Ballygunge, P.S. Ballygunge, Kolkata - 700020 (26) **M/S. SUNIL CHAND OSATWAL(HUF) (PAN AAFHS2151J)** an HUF having its Registered Office at 4A, Narendra Chandra Dutta Sarani, 2nd Floor, Kolkata - 700 001 P.O. - GPO, P.S: Hare Street, Kolkata - 700001 being represented by its Karta, **Sri Sunil Chand Osatwal, (PAN AAGPO4346K) (AADHAR: 512179560236)**, son of Shri. Roy Chand Osatwal, of having its Registered Office at 13, Rowland Row, Elgin Road, P.O. -Ballygunge, P.S. Ballygunge, Kolkata - 700020 (27) **MR. ROY CHAND OSATWAL (PAN AADPO6056F) (AADHAR: 301392355260)**, son of Late. Phool Chand Osatwal of 8/1/3 Loudon Street, P.O. Park Street, P.S. Shakespeare Sarani, Kolkata - 700017 (28) **MR. RICKY OSATWAL (PAN AAPPO8011J) (AADHAR: 992218605159)**, son of Shri Sanjay Kumar Osatwal of 34/1U, Ballygunge Circular Road, P.O. - Ballygunge, P.S. Ballygunge, Kolkata - 700019 (29) **MR. AADIT OSATWAL (PAN AALPO4727B) (AADHAR: 590518083714)**, son of Shri Sunil Chand Osatwal of 13, Rowland Row, Elgin Road, P.O. -Ballygunge, P.S. Ballygunge, Kolkata - 700020 (30) **MR. SANJAY KUMAR OSATWAL (PAN AAGPO4343L) (AADHAR: 228195827631)**, son of Late. Anand Chand Osatwal of 34/1U, Ballygunge Circular Road, P.O. -Ballygunge, P.S. Ballygunge, Kolkata - 700020 (31) **MR. SUNIL CHAND OSATWAL (PAN AAGPO4346K) (AADHAR: 512179560236)**, son of Shri Roy Chand Osatwal of 13, Rowland Row, Elgin Road, P.O. -Ballygunge, P.S. Ballygunge, Kolkata - 700020 (32) **MRS. ANUJA OSATWAL (PAN AADPO9712A) (AADHAR: 386627953103)**, wife of Shri Sanjay Kumar Osatwal of 34/1U, Ballygunge Circular Road, P.O. - Ballygunge, P.S. Ballygunge, Kolkata - 700020 (33) **MRS. DEBJANI OSATWAL (PAN AAGPO3873K) (AADHAR: 254670170633)**, wife of Shri Sunil Chand Osatwal of 13, Rowland Row, Elgin Road, P.O. - Ballygunge, P.S. Ballygunge, Kolkata - 700020 (34) **MR. SAURAV SUCHANTI (PAN AVFPS1502H) (AADHAR: 402927208893)** son of Shri Sunil Chand Suchanti of 5/1/1B, Radha Kumud Mukherjee Sarani, P.O -Ballygunge, P.S- Ballygunge, Kolkata - 700019, (35) **MR. GAURAV SINGH (PAN AMCPS6774R) (AADHAR: 391796878963)**, son of Late. Ashwani Kumar Singh, of 34/1N, Ballygunge Circular Road, P.O. - Ballygunge, P.S. Ballygunge, Kolkata - 700019,



VETI
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(Genuine Sign)



VETI
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Nijal Surya Sarkar

Identified by me.

Nijal Surya Sarkar
A/O late Rabindran Nath Sarkar
36/1A Elgin Road,
Kolkata - 700020
Key occupation Service



Additional District Sub-Registrar
Baraset, North 24 Parganas

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hereinafter jointly and collectively referred to as the **OWNERS** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their and each of their respective heirs, legal representatives, executors, administrators, successors and/or successors-in-interest and/or assigns) of the **ONE PART**,

AND

SRIJAN RESIDENCY LLP. (LLPIN: AH2815)(PAN ADEFS1907P) a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 having its registered Office at 36/1A, Lala Lajpat Rai Sarani (Formerly Elgin Road, Kolkata – 700 020, Police Station: Bhawanipore, Post Office: Lala Lajpat Rai Sarani, represented by Sri Ram Naresh Agarwal, (PAN: ACYPA1903G), (AADHAR NO: 594889630890) (Mobile No: 9830040316) Director, son of Late N.K. Agarwal, residing at Flat no. 5B, 135G, S.P. Mukherjee Road, P.S Tollygunge, P.O Kailghat, Kolkata -700026, hereinafter referred to as the **"DEVELOPER"** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and/or successors-in-interest and assigns) of the **OTHER PART**.

"Parties" shall mean collectively the Owners and the Developer and **"Party"** means each of the Owners and the Developer individually.

WHEREAS:-

- A. The Owners whose title documents are set out in the **SEVENTH SCHEDULE** hereunder are presently seized and possessed of or otherwise well and sufficiently entitled to All That the pieces and parcels of land containing an area of 399.3 decimal (equivalent to 242 Cottahs) be the same a little more or less situate lying at various R.S and L.R Dags in Mouza Udayrajpur J.L.No 43 Touzi No. 146, R.S No.6, A.D.S.R Barasat, Police Station Barasat, within ward no. 5 of Madhyamgram Municipality, in the District of North 24 Paraganas more fully and particularly described in the **First Schedule** hereunder written and shown in the map or plan annexed hereto and verged in "Green"





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borders thereon (hereinafter referred to as "the Said Land/ Property") and forming part of this Agreement.

- B. In February, 2020 the Parties **negotiated and came to an Understanding** whereby the Owners would grant the Developer the Development Rights (*as hereinafter defined*) to construct and develop a residential and/or commercial and/or mixed use real estate building complex (hereinafter referred to as " the Complex") consisting of several buildings of varying sizes to be developed in phases, and thereafter market, promote and sell/transfer the apartments of the Projects by executing necessary Definitive Agreements .
- C. The Parties now have agreed to enter into a development agreement for the development of various phases/ Projects on the Said Land more fully described in the **First Schedule** and based on the assurances and representations of the Developer regarding its expertise and competence to undertake the development and Completion of the Complex and based on the representations of the Owners regarding title, the Owners have agreed to grant the Development Rights (*as defined hereinafter*) to the Developer, by and under this Development Agreement and the Developer has agreed upon and consented to the same; and the Parties are entering into this Development Agreement to record their understanding with respect to the terms, conditions, covenants, stipulations for such development of the said Land and the complex by the Developer.
- D. The parties have mutually agreed and framed a Scheme for the development of the said Land in the manner as follows:-





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- a) The Owners shall do or cause to be done all deeds and things at its costs and expenses to satisfy the Developer as to the title of the Owner to the said land.
- b) The Owner will be responsible to get the said Land and/or part thereof duly mutated in its name both in the Land Reforms Record of Rights and also in the record of the Municipality
- c) The Owner shall get the said Land or parts thereof converted to 'Bastu' in the records of the BL&LRO at its cost and expenses and also in the record of the Municipality.
- d) Furthermore, the owners have also got the said land amalgamated as per the requirement of the Madhyamgram Municipality for the purpose of the Development of the Complex at their own costs and expenses.
- e) The owners on and after complying with all statutory and Municipal requisites have obtained a Sanctioned plan Numbering COM-75/MN/2019-20 dated 9th August 2019 on and in respect of the said land.
- f) The Owner shall at their own costs and expenses **have made out a** marketable title, free from all encumbrances and further hands over vacant and peaceful possession of the said Land with the execution and registration of the Development Agreement, for the purpose of development unto the Developers and shall answer all requisitions in future that may be made either by the Developers or its Advocates.





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- g) The Owner have already constructed boundary wall along the periphery of the said Land at its costs and expenses and in case there are any unbounded portion such shall also be walled by the Owners.
- h) The Owner shall also be responsible for any litigation related to the title of the Owner to the said Land and shall bear all costs confirmed to that respect and not to development or project associated in that respect.
- i) The Developer shall make its best endeavor to achieve optimum FAR utilisation with incremental benefit resulting from Services and the Metro railway passing by near the vicinity of the said land. It is further agreed between the parties hereto that if the Complex becomes eligible for any extra FAR, as a result of any change in the government norms or rules or regulations or as a result of any Green Building norms/certifications, and the Owners are interested in availing/purchasing such extra FAR, the Owner shall bear all statutory cost and incidental expenses of obtaining such extra/additional FAR. in that event costs, fees, charges of such certifications as also the revenue from its sale shall be shared between the Owners and the Developer in the agreed ratio (hereinafter defined) but all other costs and expenses inclusive of construction, development and other incidental and ancillary cost shall be incurred by the Developer and the revenue shall be shared between the owners and Developers in the ratio of 32.5%(Owners) as to 67.5% (Developer) .
- j) The entire Complex would be developed by the Developer at its own costs, charges and expenses and shall at its own cost.





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expenses and charges be solely liable to do all acts deeds and things relating to planning of the project, preparation of the Building plans and assisting the Owners in obtaining all permissions from the competent authorities and clearances and no objection certificates from Fire, Pollution and Environment departments, etc. required for construction of the said complex and making the same fit for construction, habitation, marketable, and providing insurance during the entire period of construction and warranty and defect liability for at least five (5) years from the statutory completion certificate for the respective block and the Owners shall always be kept fully saved harmless and indemnified in respect thereof, without any liability either monetary or otherwise on the Owners..

- k) The Owners agreed to transfer/ gift the demarcated portion out of the said land to WBSEDCL, as may be required for providing the electricity facilities / transformer(s) at the Complex at Free of Cost..
- l) The Developer shall always remain liable or responsible to comply with all its obligations and/or commitments towards the Owner under this Development Agreement by whatever method of development it may adopt in future.

NOW THEREFORE, in consideration of the, terms, conditions, covenants, stipulations set forth in this Development agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the parties with the intent to be legally bound this Development agreement witnesseth and it is hereby agreed by and between the parties as follows:



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1. **DEFINITIONS:**

Unless in this Development agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

AFFILIATE shall mean with respect to any person, any other person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such person;

AGREEMENT shall mean this Registered Development Agreement along with all its annexures and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms and conditions, including the Registered Power of Attorney to be granted;

APPLICABLE LAW shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

ARCHITECT – shall mean any such person or persons who may be appointed by the Developer in consultation with the owners as the Architect for the Complex.

ASSOCIATION – shall mean any company incorporated under the Companies Act, 1956 or any Association of Persons or any Syndicate or a Committee or registered Society as may be formed by the Developer for the Common Purposes having such by-laws, rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the





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provisions and covenants herein contained for maintenance and /or management of the Complex.

CAR PARKING SPACE – shall mean all the spaces, whether open or covered or mechanical multi-level, of the Complex expressed or intended to be reserved for parking of motor cars /trucks/two wheelers.

COMMON AREAS, FACILITIES AND AMENITIES – shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Detection and Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex Provided That the Developer shall be liable to provide the minimum areas, installations and facilities as are included in the **SECOND SCHEDULE** hereunder written.

COMMON EXPENSES – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those mentioned in the **THIRD SCHEDULE** hereunder written which shall arise after obtaining Completion Certificate and to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

COMMON PURPOSES – shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the





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transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

COMPLETION NOTICE – shall mean the possession notice as defined hereinafter.

COMPLEX/ PROJECT – shall mean the residential cum commercial and/or mixed use building Complex with open areas to be constructed, erected and completed by the Developer in accordance with the Plan.

DEPOSITS/EXTRA CHARGES/TAXES (EDC) – shall mean the amounts specified in the **FOURTH SCHEDULE** hereunder to be deposited/paid by transferees of the units to the Developer and also payable by the Owner and Developer for unsold portions of their allocations in case of area sharing. (Unsold stock related to extra charges will be paid only after being sold and not before hand).

OWNER'S & DEVELOPER'S ADVOCATES – shall mean any, Advocate appointed by the parties .

DEVELOPER'S ALLOCATION – shall mean 67.5% (Sixty seven and half percent) of the total realization from sale of constructed areas of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the entire project Land . However, profit from the sale of car parking spaces (open and covered) would be shared in the manner mentioned in Part – I of the **Fifth Schedule** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the entire project Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in





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all Common Areas, Facilities and Amenities and the signage space and more particularly described in the **Second Schedule**.

DEVELOPMENT RIGHTS shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

- (i) enter upon and take possession of the entire project land in accordance with this agreement for the purpose of development and construction of the project/ Complex and to remain in such possession until the completion of the project/ Complex or till termination of this Development Agreement and the Development Power of Attorney by the Owners on notice to the Developer due to the default and/or failure of any contractual compliance of these presents from the part of the Developer;
- (ii) to demolish the existing structures on the project land;
- (iii) to put up a sign board at the Project site with brief description of the impending Project to be developed with the Developer's name inscribed therein.
- (iv) appoint, employ or engage architect, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the planning, design, development and construction of the project/ Complex;
- (v) to carry out planning, design, all the Infrastructure and related work/ constructions for the project/ Complex, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, landscaping and all other common areas and facilities for the total built up area to be constructed on the project/ said land as may be required by any approvals, layout plan, or order of any governmental authority; and to set up site offices, marketing offices and construct model sample homes/ apartments/ units;





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- (vi) to launch the project for booking and in conformity with Section (4) sub-section (2) clause (i) sub clause (d) of West Bengal Housing Industry Regulation Act, 2017 receive advances on sale of units in the project from the intending purchasers and to exercise full, exclusive marketing, leasing, licensing and sale rights in respect of the Apartment Units and related undivided interests in the project land and enter into agreements of transfer with all intending purchasers of the units and on such marketing, leasing, licensing or sale, to receive proceeds and give receipts and hand over ownership, possession, use or occupation of the Apartment units to the intending purchasers;
- (vii) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the development rights and in connection with all the marketing, leasing, licensing or sale of the Apartment units , including execution/ registration of the unit agreements, appear and present for registration before the jurisdictional registrar or sub registrar towards registration of the Agreements, documents for sale, lease or transfer of the units;
- (viii) manage the entire project land and the common areas constructed upon the entire project land till the completion of the project/ complex and transfer/ assign such right of maintenance upon formation of the association and to retain all benefits, consideration etc. accruing from such maintenance of the project and handover the project/ complex to the association on its formation;
- (ix) apply for and obtain any approvals in the name of owners or wherever required under the applicable laws in the name of the developer, including any temporary connections of water, electricity, drainage and sewerage in the name of the owners for the purpose of development and construction and completion of





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the project/ Complex or for any other commercial exploitation of the development rights in the project as per this agreement;

- (x) In conformity with the West Bengal Housing Industry Regulation Act, 2017 and other applicable laws and rules generally do any and all other acts, deeds and things that are ancillary or incidental for the exercise of the development rights, including any rights stated elsewhere in this agreement.

ENCUMBRANCE means any mortgage, lien, charge, non-disposal or other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party interest or negative lien which could affect the construction and development and/or ownership of the Project/ Complex;

ESCROW AGENT" means the person who will be appointed mutually by the Owners and the Developer to hold In his custody the original documents of title during the period of construction and upon completion thereof to handover the same to the Association..

ESCROW AGREEMENT" means the agreement entered into among the Owners, the Developer and the Escrow Agent;

MAINTENANCE-IN-CHARGE – shall mean and include such agency or any outside agency to be appointed by the Developer for the Common Purposes having such by-laws, rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained for maintenance, management, up keep and administration.





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MARKETING – shall mean selling, with any space in the complex/ Project to any transferee for owning and occupying any flat, unit, apartment, office block, show room, shop room and/or constructed space by the Developer for self and/or on behalf of the Owners in terms hereof.

NEW BUILDINGS - shall mean the new residential buildings and/or buildings in the Complex/ Project to be constructed, erected and completed in accordance with the Sanctioned Building Plan/ Building permit on the said land.

OWNERS' ALLOCATION – shall mean **32.5% (Thirty two and half percent)** of the total realization from sale of constructed areas Saleable area of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the entire project Land . However, profit from the sale of car parking spaces (open and covered) would be shared in the manner mentioned in Part – II of the **Fifth Schedule** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the entire project Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities and the signage space and more particularly described in the **Second Schedule**.

PLAN –means the building plan sanctioned by Madhyamgram Municipality vide Building Permit/ Sanction No. COM-75/MN/2019-20 dated 9th August 2019 . This Plan is being modified by the Developer for re-sanction and this re-sanction of Plan Together With all modifications and/or alterations thereto and/or revisions thereof from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect as decided by the Developer and in consultation with the Owners from time to time and approved/ Sanctioned by the sanctioning authorities.





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PROPORTIONATE OR PROPORTIONATELY – according to the context shall mean the proportion in which the revenue from the sale of space and/or spaces, as the case may be, shall be shared between the owners and the Developer.

SAID LAND – shall mean All That the piece and parcel of land admeasuring 399.3 decimal equivalent to 242 Cottah more or less, at Mouza Udayrajpur, J L No. 43, Touzi No. 146, R.S. No. 6, Police Station Barasat within the limits of the Madhyamgram Municipality, Ward No.5 in the District of North 24 Paraganas more fully and particularly mentioned and described in Part-I of the **FIRST SCHEDULE** hereunder written being offered by the Owners for development of the Complex/ Project.

SALE PROCEEDS shall mean and include all amounts, considerations and receipts, whether one time or periodical, as may be received and collected from the Intending Purchasers for (a) transfer of the Apartments/ Unit(s) and proportional undivided undemarcated interest in the Land to Intending Purchasers; (b) transfer of proportionate Common Areas and facilities; (d) leasing/ licensing/ renting of any Apartment, Open Area, Unit(s) in the Project which are not transferred on outright sale basis (e) on account of interest, penalty, compensation and/or forfeited amount and/or transfer/nomination fee, etc. excluding however Goods & Service Tax; BUT shall not include any amounts received or collected by the Developer towards:

- (i) any GST or any other present or future taxes/cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Project/ Complex as may be applicable from time to time;
- (ii) any electricity/ water or any other utility deposits;
- (iii) any moneys collected/ received from the Purchasers for providing facilities/ utilities including electricity, water.





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- (iv) any monies collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective Purchasers towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the prospective purchasers;;
- (v) all fitment charges, furniture, machineries, equipment, furnishing, tools, etc., if any, to be provided to in the Institutional Units;
- (vi) any grants and/or subsidies to be received for or in connection or in relation with the development work of the Project from the Authorities concerned under any Governmental or Statutory Schemes;
- (vii) any payment which may be specifically stated elsewhere in the Agreement to be solely realised and appropriated by the Developer; and

TOTAL REALIZATION shall mean the sale proceeds as defined above realized from the sale of saleable areas, signage spaces, common areas arising from sale and transfer but excluding Extra Charges and Deposits etc. Interest collected due to late payments received from the buyer will be shared in agreed ratio.

SAID SHARE – shall mean the undivided proportionate indivisible undemarcated part or share in the said land attributable to either party's allocation as in the context would become applicable.

SIGNAGE SPACE – shall mean all signage and display spaces outside all Units/ spaces in the common areas of the commercial area, if any and the Complex and the exterior of the new buildings including the roofs, car parking





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areas and the open areas of the new buildings as also the boundary walls of the Complex.

SPECIFICATION – shall mean the specification for the said Complex/ Project as mentioned in the **sixth schedule** hereunder written subject to minor alterations or modifications with the consent of the Architect.

TITLE DEEDS – shall mean the documents of title of the Owners in respect of the entire project/ Said Land mentioned in the **SEVENTH SCHEDULE** hereunder written and the documents of title of the Owners as available in respect of the said Land.

TRANSFER – with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferees thereof as per law.

TRANSFeree/PURCHASER – according to the context shall mean all the prospective or actual transferees who would agree to purchase or shall have purchased any Apartments/ Unit in the Complex and for all unsold Apartments/ Unit and/or Units in the Owners' allocation shall mean the Owners and for all unsold Apartments/ Unit and/or Units in the Developer's Allocation shall mean the Developer.

2.INTERPRETATION:

In this agreement save and except as otherwise expressly provided –

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.





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- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated. all the aforesaid recitals shall form integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.





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3. PURPOSE

3.1 This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights by the Owners with respect to the Said Project Land in favour of the Developer, the nature of the Project to be developed by the Developer and the rights and obligations of the Parties towards the successful implementation of the Project.

3.2 The Parties shall extend all cooperation to each other and do all such acts and deeds that may be required to give effect to and accomplish the provisions and purposes of this Agreement. The Owners shall provide all assistance to the Developer that may be required by the Developer from time to time for the purpose of carrying out the development and transactions contemplated hereby.

3.3 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties respectively may have against the other under this Agreement or in law, the Parties shall meet, explore and agree to any alternative solutions depending upon the changed circumstances, but keeping in view the spirit and objectives of this Agreement.

4. OWNERS' REPRESENTATIONS: The Owners have represented to the Developer as follows:-

- (a) The Owners have and possess clear, marketable, unfettered, absolute and unrestricted right, title and interest and pursuant thereto are seized and possessed of and well and sufficiently entitled to the Said land which is properly identified by metes and bounds in accordance with Mouza map as well as the Smart Plan. No person other than the Owner has any right, title and/or interest,





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- of any nature whatsoever in the Said land or any part thereof and the Owners have made all payments to be made in terms of the sale deed/ documents under which the Said Land were acquired and there are no impediments, defaults, omissions or constraints whatsoever with regard to the rights, ownership, titles, estate, privileges and interests vesting in the Owner. All current and antecedent title documents have been duly registered and stamped at the correct valuation of the Said Land as required under law;
- (b) The Owners have full right, power and authority to enter into this Agreement.
- (c) The Owners represent that they have made all material disclosures in respect of the Said Land and have provided all information in relation to the transactions contemplated herein and all original documents of title of the Owner and all other title related documents such as Powers of Attorney, Wills, Probates, Letters of Administration, Heirship/ Warrison certificates, Faraznama and/or sworn affidavits affirming heirships and Court Order granting permission to Trusts enabling purchase or sale of land etc wherever necessary with regard to the chain of title are in their custody and the Owners agree to deposit the same in the custody of the Escrow Agent , to be held in Escrow in terms of the Escrow Agreement and after formation of the Association, hand over the documents to the Association of Apartment owners.
- For the purpose of due diligence by the Developer if any further documents are required, the Owners undertake to provide the same, if available.





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- (d) In case any part or portion of the said land is found to be non mutated, then The Owners shall apply for and obtain the mutation at their costs and expenses.
- (e) The Owners further represents that neither they nor their predecessors held any excess vacant land within the meaning of Urban Land (Ceiling and Regulation) Act, 1976 and if required the Owner shall apply for and **the Developer shall** obtain necessary no objection certificate from the competent authority under the said Act at its cost and expenses **of the Owner with prior approval of the cost estimate**
- (f) The Said Land and all parts of it are free from all kinds of Encumbrance and third party claims including any prior sale/ agreement to sell, lease/license/ allotment whether flat buyer agreement, plot buyer agreement or villa buyer agreement or any other agreement or memorandum of understanding for sale, booking of any plot, unit, flat, apartment or any other space/ area gift, mortgage, tenancy, license, trust, exchange, lease, bargadars, bhagchasis, encroachment by or settled possession of a third party or any power of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Said Land or any part thereof for any purpose whatsoever, claims, loan, surety, security, lien, court injunction, litigation, stay order, notices, charges, disputes, acquisition, attachment in the decree of any court, hypothecation, income tax or wealth tax attachment or any other registered or unregistered Encumbrance whatsoever. No part or portion of the Said Land has vested under any law in force and The Said Land is properly contiguous land, butted and bounded and there are no impediments with regard to the development and construction of the Project on the Said Land;





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- (g) No part or portion of the Said Land is classified as 'industry'.
- (h) There are no structures on the Said Land which are recorded as 'Heritage' Property.
- (i) The said land does not fall in a Zone having any military establishment within 500 meters
- (j) The Said Land does not fall under a forest zone.
- (k) That no suits and/or proceedings and/or litigations is pending in respect of the said Land or any part thereof and the said land is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against Owners or in respect whereof Owners are liable to indemnify any person concerned and as far as the Owners are aware there are no facts likely to give rise to any such proceedings.
- (l) The Owners further represent if any dispute arises in future the Owner shall be responsible for any litigation related to their title to the said Project land and in that event, the Owners shall, at their own costs and expenses, settle all disputes, claims, demands, suits, complaints, litigation, etc. in relation to the right, title and interest of the Owners over the Said Project Land and ensure that the development and construction of the Project by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner by such disputes, claims, demands, suits, complaints, litigation, etc. Further, the Owners agree and acknowledge that in the event the Developer incurs any costs, expenses, damages etc. to rectify or





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remedy the title of the Owners to the Said Project Land, it shall be entitled to deduct such incurred amounts from the Owners' share/ allocation in revenue, with interest. The Owners further agree that if such defect in their title to their land results in litigation after agreements for sale have been entered into with intending Buyers, the Owners would be obliged to refund their share of money received from the intending Buyers alongwith interest @ 12%(Twelve Percent) per annum. The amount will be limited to the sum received by the owners as per owner's allocation.

- (m) The Owners represent that they shall not (i) initiate, solicit or consider, whether directly or indirectly, any offers or agreements from any third party for the sale/ transfer or disposal of the Project Land or any rights or entitlements, including any Development Rights in the Said Project Land, in any manner whatsoever; (ii) enter into any arrangement or agreement of any nature whatsoever for sale/ transfer or disposal of the Said Project Land (or any rights or entitlements, including any development Rights in the Land), in any manner whatsoever with any other person; (iii) negotiate or discuss with any third party the financing, transfer, mortgage of the Said Land (or any rights or entitlements, including any development Rights in the Project Land); and (iv) disclose any information pertaining to this Agreement or Said Project Land to any other person save and except to the regulatory authorities and revenue authorities.
- (n) The Owners represent that no part or portion of the said land ever belonged to any Debottier trust / or to any Minor ;
- (o) The Owners shall co-operate with the Developer in obtaining all certificates which may be required for the purpose of completing





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the registration of sale deeds or other deeds and /or for transferring the title for undivided share of the land attributable to the Developer's allocation and/or their nominee and/or nominees after obtaining the Completion Certificate.

- (p) The said land or any part thereof is, not affected by any requisition or acquisition of the Govt or any other statutory body such as the WBHIDCO, WB Housing Board, PWD or National Highway Authority of India or any Road alignment of any authority or authorities under any law and the said land is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (q) There is no prohibitory orders, notices of any nature whatsoever of any Municipal Authority, Panchayat or Statutory Body concerning or relating to or involving the Said Land or the Owners pertaining to the Said Land. There are no court orders or any orders/ directions from any Governmental Authority or any other person, which may have any adverse effect on the ownership of the Said Land vesting with the Owner, the contemplated transaction under this Agreement or on the development and construction of the Project;
- (r) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this Agreement including, without limitation, the unfettered exercise by the Developer of the sole and exclusive right to develop the said land for the complex/ project as per the plan.





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- (s) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said land ..
- (t) The Said Land of the Owners is free of any liability or demand and There is no outstanding property taxes, khazna, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges by the Municipal Authorities or any infrastructure charges, under any Applicable Law, Revenue or any other Authority or department of the State or Central Government nor is there any claim or demand by any person or persons affecting the said land., However, if at any stage any demand/notice is received from the Municipality for the period prior to signing of this agreement the same shall be borne/settled solely by the Owners with the co-operation of the Developer.
- (u) The Owners would be able to deliver peaceful vacant possession of the said land to the Developer simultaneously with execution and registration of this Agreement for the sole purpose of development of the said land.
- (v) The Owners would be able to fulfil and complete all the other obligations set out herein after.
- (w) The Owners hereby give their consent to the Developer at its cost and expenses, to publish appropriate notices of the development of the Project land in the leading news papers .
- (x) That the Owner has not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever;





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- (y) The Owners represent and confirm that ingress/ access to and egress from the Said Land is unconditionally and absolutely available for all purposes from the main road and the Owners have not entered into any arrangement or agreement of any nature with any Person/ third party which in any manner restricts the access/ egress to the Said Land from the road and may give rise to any dispute for access.
- (z) No part or portion of the Project Land is used for agriculture nor affected by Sec 4E of the West Bengal Land Reforms Act , 1955.
- (aa) The Owners state , declares and assure the Developer that based on their representation of a clear and marketable title to the Said Land the Developer can submit the declaration supported by a sworn affidavit together with the application to the West Bengal Housing Industry Regulation Act 2017(WBHIRA 2017) for registration of the project ;

And in case the Developer suffers any losses on account of any defect in title of the owners arising in future, the Owners agree to indemnify the Developer.

For the avoidance of doubts, the representations mentioned above shall survive and continue to be in force and effect from the date of execution of this agreement . The Owners undertake to notify the Developer in writing, promptly within **7 DAYS**, if they become aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by them herein, to become untrue or inaccurate or misleading, at any point of time.





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5. **DEVELOPER'S REPRESENTATION:** (i) The Developer has represented and warranted to the Owners that the Developer is carrying on business of construction and development of real estate and have sufficient infrastructure knowhow and expertise in this field for the same.

(ii) It shall complete the development of the said land in accordance with the sanction plans as modified/ amended/ revised from time to time and other parameters in this regard and in compliance with all applicable laws but the timelines for completion of the Project by the Developer shall begin only after satisfaction of all pre-conditions, completion of all obligations and compliances by the Owners as provided herein from the date of the last of the approvals including re-sanctioning of the sanction plan.

(iii) The Developer shall at all times perform the duties and undertake the responsibilities set forth in this Agreement in accordance with industry standards applicable to other residential and commercial developers of repute in India offering similar quality and services products and using reasonable, expeditious, economical and diligent efforts at all times in the performance of its obligations;

(iv) That the Developer shall continue to comply with all the terms and conditions of all the consents and all other licenses, permits, approvals NOCs, provisional NOCs, recommendations, etc. obtained or may be obtained from time to time including renewals and / or revalidation thereof, in the name of the Owners for the development of the said Project/ Complex;

(v) That the Developer shall make timely payments of all taxes, Knajanaoutgoings, cesses, duties, levies and charges and all applicable statutory dues as per applicable law from time to time payable by the





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Developer for the development of the said premises as per the terms and conditions of this Agreement from the date hereof;

(vi) That the Developer has full power and authority to execute, deliver and perform its obligations under this Agreement.

(vii) The Developer shall not abandon, delay or neglect the Project in any manner and shall accord the necessary priority thereto.

6. **COMMENCEMENT:**

6.1 This Agreement commences and shall be deemed to have come in force on and with effect from the date of execution, mentioned above (commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

7. **STRUCTURING OF THE PROJECT:**

7.1 Subject to the terms and conditions contained in this Agreement, on and from the execution of this Agreement Date, the Owners qualifiedly grants to the Developer and the Developer hereby accepts from the Owners, all the exclusive Development Rights in respect of the Said Land.

7.2 The Developer shall register the real estate project with the Regulatory Authority established under the West Bengal Housing Industry Regulation Act 2017;

7.3 The Developer shall develop the said land in compliance with all statutory prescriptions inclusive of the laws and rules mentioned in The West





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Bengal Housing Industry Regulation Act, 2017 and other laws and also in conformity with these presents, subject however to the Owners complying with their obligations herein contained,

- 7.4 The Developer shall at its own costs, fees, charges and expenses be solely liable to do and comply with all acts deeds and things relating to (a) Planning of the Project, (b) preparation and finalization of revised / modified Building Plans in consultation with the Owners (c) obtaining all permissions and clearances and no objection for construction and marketing of the Project (including, Fire, Airport Authority, BSNL Authority, WBSEDCL, Competent Authority under West Bengal Housing Industry Regulation Act 2017 (d) assisting the Owners in obtaining sanction of the revised / modified building plan, and (e) Construction of the Building Complex Project and making the same fit for habitation and marketing and providing insurance during the entire period of construction and warranty and defect liability for five (5) years from the date of the issuance of the completion certificate(s). (f) and all other incidental and ancillary work relating to external development works and internal Development works (g) Procurement of Completion Certificate.
- 7.5 The Developer shall appoint all engineers, staff, labour contractors etc., at its own costs and risks without any obligations or liability upon the Owners or any one of them in respect thereof and shall also appoint the Architect, Consultants & Surveyors, of the Project.
- 7.6 The specifications and facilities for construction shall be as per the Sixth Schedule written hereunder.
- 7.7 All sanctions, constructions, completion and delivery of the new building complex/project shall be done by the Developer upon due compliance of all laws and with good workmanship and good quality materials and at





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the sole costs, charges, risks and responsibilities , either monetary or civil or criminal of the Developer till the subsistence of this Agreement.

- 7.8 The Developer will construct the Building Complex in different phases as decided by it.
- 7.9 The Developer shall prepare and bear all the costs, charges, fees and expenses incidental thereto for, all applications, plans, undertakings, lay out plans, details, descriptions etc.for submission with any Government Authority for obtaining of any Approval by the Owners. The Owners agree that in the event the Owners are required to obtain any Approvals or have at any point in time applied for or obtained any Approval with respect to the Project/ Complex, it shall provide to the Developer copies of all such applications alongwith documents filed and approvals obtained, as and when the same are made or obtained.
- 7.10 The Owners shall be deemed to have handed over the vacant and peaceful possession of the said entire project Land to the Developer for the purpose of development and construction of the Project, and the Developer shall have the right to enter upon the Project Land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, , to do all such acts and deeds required and/or necessary for, exercising the Development Rights and for the implementation and development of the Project. Provided however that, nothing contained herein shall be construed as delivery of possession in part performance of any Agreement of Sale under Section 53-A of the Transfer of Property Act, 1882 or Section 2(47)(v) of Income Tax Act, 1961. The possession of the Project Land handed over to the Developer shall be in accordance with and for the purposes of development and construction of the Project and other rights and entitlements as set forth in this Agreement.





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- 7.11 Subject to Force Majeure and/ or any delays owing to defaults of the Owners or any acts, omissions or conduct of the Owners or any persons acting on behalf of the Owners, the Developer shall complete construction within a period of 5 (FIVE) Years which includes a grace period of 1 Year and such timeline shall start not later than two months from the date of obtaining re-sanctioned plan and the date all requisite Approvals for commencement of construction and development of the phase/project /the entire project including registration of the Project with the WB HIRA are obtained by the Owners and within its validity period of the registration of the Phase/project ("Completion Period"). The Developer shall regularly provide a quarterly progress report comprising of the status of the construction and development of the Project. It is clarified that the Parties agree that any delays owing to Force Majeure; and/ or any delays owing to defaults of the Owners or any acts, omissions or conduct of the Owners or any persons acting on behalf of the Owner; shall be excluded from the calculation/determination of the Completion Period.
- 7.12 All fees, costs, charges and expenses including professional fees and supervision charges in respect of the above obligations of the Developer shall be borne and exclusively paid by the Developer. Except the costs and expenses for performance of the Owner's obligations such as Mutation , conversion and title related expenses thereof and the proportionate obligation to contribute marketing costs in terms hereof, the owners shall not be liable for any costs, fees, charges and expenses relating to development and/or construction of the Project/ Complex.
- 7.13 (i) Out of the realizations from sale of real estate project time to time seventy per cent (70%) of the amounts, , shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost





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of construction by the Developer and the land cost (share of the Owner is called the land cost) and the same shall be used only for that purpose. For the above purpose, land cost and cost of construction of Owners area will be Developer's land cost/market value of land, whichever is lower.

(ii) Withdrawal from this account shall be permitted based on the percentage of completion of the Project to be certified by an engineer, an architect and a chartered accountant in practice.

(iii) All such withdrawals shall be shared and realized by the Owners and the Developer in their agreed ratio. The Owners' share will, however be subject to deductions on account of recovery of any Deposit by the Developer as agreed in clause 13.1 hereunder during Final Settlement.

- 7.14 Out of the total realizations, the balance thirty per cent (30%) can be withdrawn by the Parties in the ordinary course in their agreed ratio. The Owner's share in the said thirty percent (30%).
- 7.15 Final settlement of account between the Owners and the Developer will take place at the end of the Project/ Complex that is to say upon obtaining the Completion Certificate from the concerned Authority for whole of the Project/ Complex
- 7.16 **All payments to the Owners shall be made to M/S Moral Tradelink Pvt Ltd. on behalf of all the Owners**

8. **EXCLUSIVE ENTRY FOR DEVELOPMENT:**

- 8.1 Simultaneously with the execution of this agreement, the Owner have in part performance hereof allowed the Developer exclusive and right to enter the said entire project land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, to develop the same by constructing or causing to be constructed new buildings and to take all steps in terms of this agreement. This exclusive entry will not debar the right of the owner in





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any manner to enter into the said land and it shall always be deemed to be in joint possession for the sole purpose of development of the land.

9. **STEPS FOR DEVELOPMENT OF THE SAID LAND:**

- 9.1 The Parties have mutually decided the scope of the Project, that is, the development of the said entire project land by construction of the New Buildings thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer has conceptualized the project to be residential cum commercial and the Owners have approved the said concept
- 9.2 The Developer shall undertake development either by itself, associate or by any other Contractor appointed by it and/or in any other manner it deems fit and proper and/or to enter into partnership with others or to assign the benefits and burden of this agreement in favor of any firm or LLP in which the Developer may be a partner or otherwise in order to effectively perform or discharge its obligation hereunder subject to operation of Section 15 of the West Bengal Housing Industry Regulation Act, 2017.
- 9.3 In consideration of the land being provided by the Owners, the Developer has agreed to construct the Housing Complex comprising several blocks of buildings as per the maximum permissible FAR and share the realizations from the sale thereof in their agreed ratio.
- 9.4 By virtue of the rights hereby granted the Developer is authorised to build upon and exploit commercially the said land by: (1) constructing the New Buildings, (2) dealing with the spaces in the New Buildings with corresponding undivided proportionate share in the said entire project land to the extent and on the terms and conditions herein contained.





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- 9.5 At the time of the execution of this agreement the Owners shall make over all the documents of title in respect of the Said entire project land with the Escrow Agent who will keep them under 'Escrow'. Inspections and productions shall be made available as per requirement of the Developer. Upon formation of Association/Society/Company of transferees and sale of all areas in the Building Complex, the title deeds shall be handed over to the Association/Society/ Company.
- 9.6 The Developer shall at its own costs and expenses prepare the plans for the new buildings in the said project and shall assist the Owners in getting the same sanctioned from the sanctioning authority.
- 9.7 All other permissions, approvals, sanctions, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer with the aid and assistance of the Owners at the Developer's cost fees, charges and expenses.
- 9.8 The Owners shall, however, sign and execute all the requisite applications, forms, letters, papers, documents, plans, declarations, affidavits undertakings, bonds and other documentations required for such sanction and construction as and when required by the Developer without any objection of whatsoever nature and within 7 (Seven) days of the request being made and the documents being made available to the Owners. In addition to the aforesaid, the Owners shall sign, execute and register a Power of Attorney authorising the Developer, its affiliates or its officers to act, do and perform all or any of the obligations of the Developer mentioned herein. The Owners shall ensure that the Power of Attorney remains in full force and effect throughout the implementation of the Project. In the event any subsequent steps are required for the reasons of change in law or otherwise to sustain the Developer, Power of





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Attorney and all powers granted therein, the Owners shall take all such steps and do all such acts including execution and registration of a fresh power of attorney as may be required to provide the authorizations to the Developer throughout the implementation of the Project/ Complex.

10. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:**

- 10.1 The Owners hereby authorise the Developer to appoint the Architect in consultation with the owners to complete the Project. All costs charges and expenses in this regard including professional fees and supervision charges etc shall be exclusively borne, discharged and paid by the Developer.
- 10.2 The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners shall construct, erect and complete the New Buildings in pursuant to and in accordance with the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the **Sixth Schedule** hereunder. The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 10.3 The Developer shall at its own costs, charges and expenses install and erect in the New Buildings, the Common Areas, installations and Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connections and all other necessary amenities.
- 10.4 (i) The Developer has agreed to commence construction of the Project within a period of 2(two) months from the day of obtaining re-sanctioned plan and the last of the Approvals including the certificate of Registration from the Regulatory Authority under WBHIRA 2017 required for





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commencement of construction of the Project subject to their being: (a) no Force Majeure events; and (b) no defaults of the Owners or any acts, omissions or conduct of the Owners or any persons acting on behalf of the Owners, which may cause or result in delays in commencement of construction (such date shall be calculated after taking into consideration delays/ time taken owing to the Force Majeure

(ii) The entire Project on the Said Land may be constructed /developed / completed by the Developer in phases on the sole discretion and option of the Developer considering the then marketing strategy and economy of the locale in the mutual and common interest of the Parties.

(iii) The Developer shall at its own cost and expenses and without creating any financial or other liability on the Owners, develop the Said Land and construct the Building(s) in accordance with the Building Plans, specifications and elevations sanctioned by the local, Municipal and Development authority subject to any amendment, modification, revision or variation to the said Building Plans and specifications which may be made by the Developer subject to the approval of the appropriate authorities, if required. The Project/ Complex as a whole and the Building(s) shall be constructed under the supervision and guidance of the Architect and the decision of the Architect as to the cost, quality of the materials and specifications to be used for construction of the Building(s) shall be final, binding and conclusive on the Parties.

(iv) The Owners shall have the full liberty to enter into the Said Land at any time during working hours and inspect and/or cause to be inspected the material and/or the construction at the Land but only upon serving a notice of minimum 24 (Twenty Four) hours in writing to the Developer. However, Owners' shall share their views only with the officers designated by the Developer for the purpose.





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(v) The Developer shall cause construction by use of standard quality building materials and specifications as may be recommended by the Architects of the Project keeping in mind the conditions that may be imposed by various sanctioning and approving authorities and agencies. The Developer shall furnish the certificate of the Architects as to the quality of materials and workmanship of construction being carried out in terms of this Agreement to the Owners on a yearly basis only for the specific issues raised by the Owners.

(vi) The Developer would cause erection of pathways, driveways and lanes as may be required for free ingress and egress to and from the Land and Building(s) to be constructed at the Said Land. The Developer shall construct the required common parts and essential services including water, drainage/sewerage, electricity and telephone connections, landscaping and electrification of roads, pathways, driveways and lanes.

11. **POWERS AND AUTHORITIES:**

11.1 To enable the Developer to specifically perform its obligations arising out of this Agreement and subject to the other terms, conditions, covenants and stipulations of this agreement, the Owners do hereby agree and undertake to jointly and/or severally execute, maintain and cause to be registered simultaneously herewith or any time hereinafter an, exclusive special power of attorney ("**POA**") in favour of the Developer. The POA executed by the Owners in favour of the Developer shall remain effective and registered for the entire term of this Agreement so as to enable the Developer to perform all its obligations as stated under this Agreement. The Developer shall be entitled to appoint one or more substitutes under the said POA for the exercise of any or all of the powers and authorities thereunder in favour of any of its Affiliates.





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the Owners hereby nominate, constitute and irrevocably appoint the Developer and persons nominated by the Developer to be the true and lawful attorneys of the Owners, to do, execute and perform all or any of the following acts, deeds, matters and things jointly or severally with respect to the said project land.

- a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
- b) To enter upon the said project land with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plan and/or revision/ modification therein.
- c) To appoint the named architect, contractors, sub-contractors consultants, surveyors etc. as may be required and to supervise the development and construction works of the New Buildings on the said entire project land.
- d) To apply for modifications/ revisions/ revalidation of the Building Plans from time to time as may be required.
- e) To apply for obtaining quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings.





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- f) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said entire project land.
- g) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the said land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the Owners in connection therewith.
- h) After completion of the construction of the New Buildings or any Phase of the Building Complex, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities or other concerned authorities.
- i) To enter into agreements for sale for Apartments Flats/ Units/ Constructed spaces with the intending purchasers along with or without the corresponding undivided share in the said entire project land, on such terms and conditions as the Developer may think fit and proper.
- j) To receive consideration, rents, and deposits there for and present the deeds and documents for registration and admit the execution of such documents before the appropriate Registering authorities.
- k) To appear and represent us before the Additional Registrar, Sub-Registrar, District Registrar, Additional District Sub-Registrar, Registrar of Assurances, Kolkata in connection with the sale and transfer of Flats/Units/Constructed spaces along with or without the





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corresponding undivided share in the said land in the Buildings constructed on the said premises.

- l) To accept any service of writ of summons or other legal process on behalf of and in the name of the Owners and to appear in any court or authority as the Developer deem appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to the development of the said land in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owners or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals, tabular statements, cross appeals, claims, counter claims etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only in cases where such litigation would touch or concern the development of the project on the said land without in anyway relating to or affecting the title of the said land or the Owners' Allocation or Owner's Interest on the said land.
- m) To arrange for financing of the project (project finance) from any Banks and/or Financial Institutions for construction and completion of the project upon such terms and conditions as may be applicable. Such finance may be secured by mortgaging the said project land belonging to the Owners in favour of any bank / financial institution by deposit of original title deeds of the said project land by way of Equitable Mortgage and/or by executing Simple/Registered Mortgage and/or by creating English mortgage. Further, the Developer may execute any document or documents in furtherance





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