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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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Secretary, West Bengal

08 MAY 2018

DEVELOPMENT AGREEMENT

THIS AGREEMENT FOR DEVELOPMENT made this *Fourth* day of

May, 2018 (Two Thousand and Eighteen) -

BY AND BETWEEN

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5-3-P

V-C-913

SRI ASHOKE KUMAR GANGULY *alias* ASHOKE KUMAR GANGULI, son of late Kalipada Ganguly, by Religion : Hindu, by Occupation : Retired Person by Nationality : Indian, having PAN AECPG0758D, residing at 41A, Jadavpur Central Road, Police Station Jadavpur, Post Office : Jadavpur, Kolkata 700032, District : South 24-Parganas, hereinafter referred to as the OWNER (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, administrators legal representatives and assigns) of the ONE PART;

AND

MRIGNAYANI COSMETICS PRIVATE LIMITED, having PAN AABCM7965J, a Company within the meaning of the Companies Act, 1956, having its registered office at Premises No. 78A, Raja Basanta Roy Road, Post Office Sarat Bose Road, Police Station : Tollygunge, Kolkata : 700029, duly authorized and represented by its Director SRI RAJESH KUMAR JHAJHARIA, son of Sri S. M. Jhajharia, having PAN ACWPJ3828K, by faith : Hindu, by occupation : service, working at Premises No. 78A, Raja Basanta Roy Road, Post Office Sarat Bose Road, Police Station – Tollygunge, Kolkata : 700029, hereinafter called and referred to as the "DEVELOPER" (which term or expression shall

Ashoke Kumar Ganguly
Rajesh Kumar Jhajharia

10/10/19

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ADDL DIST. SUB-REGISTRAR
ALIPORE, SOUTH 24 PGS.

unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest, assigns and nominees) of the OTHER PART :

✓ WHEREAS on 17.03.1942 The Jadavpur Estate Limited a Private Company incorporated under Companies Act 1913 having its office at 74, Bondel Road, P.S. Ballygunge, Kolkata 700019 executed a Permanent Deed of Lease in favour of Sri Kalipada Ganguly, son of Late Ashutosh Ganguly in respect of land measuring an area of Twelve Cottahs and Fourteen point Five Chittaks more or less comprised in Dag Nos.342, 343, 346 and 347 Khatian No. 57, 76 and 77 of Mouza Ibrahimpur, J.L. No.36 Touzi No.237 Police Station the then Sadar Tollygunge now Jadavpur District the then 24 Parganas now South 24 Parganas together with all easementary rights attached thereto on the terms and conditions as stated therein along with right of alienation of the property to any person free from all encumbrances. The said property has been fully described in the Schedule to the said Deed of Permanent Lease and simultaneously on the execution of the said Deed of Lease the said Jadavpur Estate Limited delivered possession of the aforesaid property in favour of said Kalipada Ganguly. The said Deed

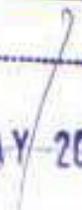
Ashok Kumar Ganguly

Atmaram Ganguly

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Signature _____

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ADDL DIST. SUB-REGISTRAR
ALIPORE SOUTH 24 PGS

was registered in the office of the Sadar Joint Sub Registrar at Alipore District the then 24 Parganas and recorded in Book No.I, Volume No.16 at Pages 106 to 115 Being No.427 for the year 1942.

AND WHEREAS the said Kalipada Ganguly since from the date of execution of the aforesaid Deed of Permanent Lease was in physical possession of the aforesaid property on payment of rates and taxes to the Superior Land lord the said The Jadavpur Estate Limited.

AND WHEREAS the said Kalipada Ganguly on 17.03.1942 further purchased 3 and ½ Chittaks of land comprised in C.S Dag No 345, C.S. Khatian No. 16 of Mouza : Ibrahimpur, J.L. No. 36 Touzi No.237 Police Station the then Sadar Tollygunge now Jadavpur District the then 24 Parganas now South 24 Parganas together with all easementary rights attached thereto contiguous to the aforesaid plot of land by virtue of Sale Deed from the aforesaid The Jadavpur Estate Limited a Private Company . The said Deed was registered in the office of the Sadar Joint Sub Registrar at Alipore District the then 24 Parganas and recorded in Book No.I, Volume No.13 at Pages 125 to 131 Being No.429 for the year 1942.

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AND WHEREAS after purchase of the aforesaid land the said Kalipada Ganguli was in physical possession of All that the land measuring an area of 13 Cottahs 02 Chittaks comprised in Dag Nos. 342, 343, 345, 346 and 347 Khatian Nos. 16, 57, 76 and 77 Mouza Ibrahimpur, J.L No.36 Touzi No.237 Police Station the then Sadar Tollygunge now Jadavpur District the then 24 Parganas now South 24 Parganas now South 24 Parganas.

AND WHEREAS after the enactment of West Bengal Estate Acquisition Act 1953, the said Kalipada Ganguly was the Rayat directly under the Government of West Bengal in respect of land measuring an area of Twelve Cottahs and Fourteen and $\frac{1}{2}$ Chittaks more or less comprised in Dag Nos.342, 343, 346 and 347 Khatian No.57, 76 and 77 Mouza Ibrahimpur, J.L No.36 Touzi No.237 Police Station the then Sadar Tollygunge now Jadavpur District the then 24 Parganas now South 24 Parganas together with all easementary rights attached thereto.

AND WHEREAS aforesaid property has been mutated in the record of the Jadavpur Municipality and has been known and

Abhijeet Kumar Ganguly
@JmKumarGanguly

numbered as Premises No.41A, Jadavpur Central Road, Police Station
Jadavpur, Kolkata 700032, District 24 Parganas now South 24 Parganas.

AND WHEREAS the said Kalipada Ganguly constructed
Two Storied Building on the portion land measuring an area of 13
Cotthas 02 Chittaks more or less comprised in Dag Nos. 342, 343, 345,
346 and 347 Khatian Nos. 16, 57, 76 and 77 Mouza Ibrahimpur, J.L.
No.36 Touzi No. 237 Police Station the then Sadar Tollygunge now
Jadavpur District the then 24 Parganas now South 24 Parganas.

AND WHEREAS on 01.11.1974 the said Kalipada
Ganguly during his lifetime executed a Deed of Settlement in respect of
All that the land measuring an area of Seven Cottahs Two Chittaks
more or less together with two storied building standing thereon on a
portion of the aforesaid property at Premises No.41A, Jadavpur Central
Road, Police Station Jadavpur, Kolkata 700032. The said Deed was
registered in the office of Sub Registrar at Alipore and recorded in Book
No.I, Volume No.27 at Pages 70 to 74 Being No.420 for the year 1974.

AND WHEREAS by virtue of the aforesaid Deed Smt.
Ruma Mukherjee alias Ganguli, daughter of Kalipada Ganguly has life

Abhe Kumar Ganguly

Abhe Kumar Ganguly

interest in respect of four rooms, kitchen, along with other facilities lying therein in respect of the portion of the property at Premises No.41A, Jadavpur Central Road, Police Station Jadavpur, Kolkata 700032 and Sri Ashoke Kumar Ganguli son of Kalipada Ganguly is the beneficiary of the other portion of the property at Premises No.41A, Jadavpur Central Road, Police Station Jadavpur, Kolkata 700032 and it has been further declared that in the absence of said Smt. Ruma Ganguli, the said Ashoke Kumar Ganguli is the ultimate beneficiaries of in respect of All that the land measuring an area of Seven Cottahs Two Chittaks more or less together with two storied building standing thereon on a portion of the aforesaid property at Premises No.41A, Jadavpur Central Road, Police Station Jadavpur, Kolkata 700032. The Kalipada Ganguli died on 05.12.1978. The wife namely Smt Usha Rani Ganguli predeceased him, she died on 29th November 1959.

AND WHEREAS it has been specifically stated in the Settlement deed that on the expiry of 15 years from the date of execution of the said Deed of Trust and/or the death of the Settler, the said Trust came to an end and the said Ashoke Kumar Ganguli is the absolute owner in respect of All that the land measuring an area of



Seven Cottahs Two Chittaks more or less together with two storied building standing thereon on a portion of the aforesaid property at Premises No.41A, Jadavpur Central Road, Police Station Jadavpur, Kolkata 700032.

AND WHEREAS the said Ruma Mukherjee alias Ganguli died on 29.01.2008 and on her death her life estate in respect of portion of the property will come to end.

AND WHEREAS thus on the death of aforesaid Kalipada Ganguli and Ruma Ganguli, the said Ashoke Kumar Ganguly thus became the sole and absolute owner of in respect of All that the land measuring an area of Seven Cottahs Two Chittaks more or less together with two storied building standing thereon ground floor having an area of 2500 Square feet more or less and First floor having an area of 2875 Square feet more or less at Premises No.41A, Jadavpur Central Road, Police Station Jadavpur, Kolkata 700032 more fully and particularly described in the First Schedule hereunder written free from all encumbrances.

AND WHEREAS the said Ashoke Kumar Ganguli mutated his name as the sole owner in the record of the Kolkata Municipal

Ashoke Kumar Ganguly
Ashoke Kumar Ganguly

Corporation in respect of the land and building at the property at Premises No.41A, Jadavpur Central Road having Assessee No.210950300462.

AND WHEREAS the OWNER being desirous of developing the said aforesaid First Schedule Property, approached the Developer to enter into a development agreement for development of the property lying situate at and being Premises No. 41A , Jadavpur Central Road, Police Station: Jadavpur ,Kolkata:700032, District South 24 Parganas within ward no 95 of the Kolkata Municipal Corporation morefully and particularly described in the First Schedule hereunder written (herein after referred to as the said first schedule property).

AND WHEREAS on or before execution of these presents the OWNER has represented to the DEVELOPER as follows:-

1.. That the said First Schedule Property belongs only to the Owner only and the owner has absolute right, title, interest or claim there in. The Owner is fully entitled to deal with the said First Schedule Property in any manner whatsoever and/or howsoever as the Owner

Abhe Kumar Ganguly

Pranab Kumar Ganguly

thereof. There is no existence of any development agreement in connection with the First Schedule property.

2.. The abstract of title of the OWNER to the said First Schedule Property as also the recitals herein above are all true and correct.

3.. The said First Schedule Property is free from all encumbrances, save and except the tenant namely Sri Prabir Kumar Sen Son of Sri Sudhangshu Sen in respect of Ground floor at a monthly rent of Rs 2500/ per month, Sri Supriyo Ghosh Son of Late Lokit Ghosh in respect of Ground floor at a monthly rent of Rs.2500/- per month, and except the aforesaid tenants, there is /are no other tenant in the First Schedule Property. The OWNER further declares no one else has any right title, interest claim of any nature whatsoever in the said First Schedule Property.

4. The OWNER shall clear all the Kolkata Municipal Corporation taxes, arrear dues in respect of the said First Schedule

Abhe Kumar Singh

Pran Kumar Singh

Property including the GR and dues if any related to this till the date of handover of vacant possession thereof to the Developer.

5.. There are no suits and/or legal proceedings and/or litigations pending in any Court of Law involving the question of title to the said First Schedule Property or any part thereof and/or involving the owner in relation thereto and/or in respect of the said First Schedule Property.

6.. The owner hereby indemnify the developer that in the event any litigation arises in respect and/or in relation to and/or concerning the said First Schedule Property due to any acts or omissions on the part of the owner, the OWNER shall settle all the disputes at his own costs and expenses except the tenant settlement.

7.. The terms in these presents shall unless contrary or repugnant to the context, mean and include the following:-

7.1 Said First Schedule Property shall mean and include Premises No. 41A, Jadavpur Central Road, Police Station:

K. S. K. Singh

Shamshad Ali

Jadavpur, Kolkata:700032, District South 24-Parganas within ward no 95 of the Kolkata Municipal Corporation.

7.2 Development agreement shall mean this agreement with such modification and/or alteration and/or supplementary agreement as may be mutually agreed upon in writing.

7.3 DEVELOPER shall mean and include the DEVELOPER herein as more fully described hereinabove and its representatives, successors in interest.

7.4 Plan shall mean the plan to be sanctioned by the Kolkata Municipal Corporation with such modification and/or alteration as may be required or which may be made and prepared by the DEVELOPER from time to time for the purpose of construction and erection of building on the said properties afterwards with the approval of the Owner from time to time and such plan will be sanctioned in the name of the owner herein.

7.5 Said building shall mean Ground Plus proposed Four Storied Building, as shall be sanctioned by Kolkata Municipal Corporation, to be constructed on said First Schedule Property, in accordance the plan with

Abhishek Kumar Jyoti
Shankar...

modifications thereto, consisting of self-contained flats/apartments/ units/constructed spaces/cars parking space, capable of being held and/or transferred and/or used and enjoyed independently of each other.

7.6 Architect shall mean such person who may be appointed by the DEVELOPER for the purpose of undertaking the preparation and/or modification of the said plan and also for carrying out the supervision and management of the construction of the said building to be constructed at the said properties,

7.7 Specifications shall mean the specifications of the materials to be used in course of construction of the said building more fully described in the Fourth Schedule hereunder written.

7.8 Force Majeure shall mean strike, earthquakes, civil commotion, natural calamities or other irresistible forces and/or any other circumstances beyond the control of the DEVELOPER and/or for which the DEVELOPER is not responsible.

Ashok Kumar Singh
Developer

- 7.9 Saleable Space shall mean the space in the said building/buildings, available for independent occupation after making due provisions for common facilities and amenities and the space required.
- 7.10 Common expenses shall mean and include all expenses for the maintenance management and upkeep of the premises and in particularly the common areas installations and facilities and for rendering of common services in common with the Co-Owner/s.
- 7.11 Common facilities and amenities shall include corridors, ways, passages, stairs, staircases, stair landings, common lavatories, water pump and motor, underground reservoir, overhead tank, water courses, lift, lift room, drive-ways and other facilities which may be actually agreed upon by and between the parties and required for the establishment, location, enjoyment, maintenance and / or management of the said building.
- 7.12 Word importing singular shall include plural and vice versa. Words importing masculine gender shall include feminine gender and neuter gender likewise words

Atul Kumar Singh
Atul Kumar Singh

importing feminine and neuter gender shall include masculine and neuter genders and similarly words importing neuter gender shall include masculine and feminine genders.

8. **DEVELOPMENT RIGHT AND COMMENCEMENT :**

This agreement has commenced on and with effect from the date of execution of this indenture

9.. **CONTRACT :**

In consideration of the various terms and conditions herein after provided and subject to the terms and conditions as are herein contained, whereby and where under the DEVELOPER shall be entitled to and is hereby authorized and empowered to construct, erect and complete the said building in accordance with the plan to be sanctioned by Kolkata Municipal Corporation and/or as modified and/or revalidated from time to time (hereinafter referred to as the said plan) and the OWNER has hereby granted delivery of de jure possession of the said first schedule property to the DEVELOPER.

10.. **PLAN AND LICENSE :**

Subal Kumar Ghosh
Ranjit Kumar Ghosh

10.1 The DEVELOPER at it's own costs shall prepare the said map or plan to be prepared, sanctioned, modified, re-validated, if required and the DEVELOPER shall be entitled to obtain all necessary permissions, approval and/or sanctions as may be necessary or be required from time to time afterwards with the approval of the Owner from time to time and such plan will be sanctioned in the name of the owner herein.

10.2 The OWNER hereby authorize the DEVELOPER and also agree to sign all maps, plans, applications and all other necessary papers as may be required from time to time to enable the DEVELOPER to obtain the modified plan or getting the said plan re validated and/or to obtain all necessary permission and/or approvals and/or sanctions as may be necessary or be required from time to time.

11.. CONSTRUCTION :

11.1 The OWNER hereby authorize and empower the DEVELOPER, and the DEVELOPER hereby agrees and undertakes to construct erect and complete the said building in accordance with the said sanctioned plan with all internal and external services amenities fittings and fixtures etc, upon demolition of existing structures thereat,

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at the costs, risk and responsibility of the Developer and realize the debris of the building materials entirely.

11.2 It is hereby agreed by and between the parties hereto that the said building shall be constructed erected and completed in accordance with the specifications more fully and particularly described in the Fourth Schedule hereunder written and as may be approved by the Architect.

12.. **COST OF CONSTRUCTION AND COMPLETION:**

12.1 The entire costs of construction, erection, amenities in connection with construction, erection and completion of the said building, to be constructed on said First Schedule Property shall be borne by the DEVELOPER. Such costs shall, inter alia, include costs of all overheads regarding construction, costs of materials used for construction, fees payable to the Kolkata Municipal Corporation, Architects and Engineers in respect of the construction, costs for the purpose of obtaining licenses. The OWNER shall not be required and/or liable to contribute any amount on any of the aforesaid account.

Ade Kumar Ganguly

Pradyumn Kumar