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AC 427417

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the 3rd day of **SEPTEMBER, 2019** AMONGST (1) **SRI AMITAVA MUKERJI** (PAN NO.CQNPM1861J) son of Late Satya Niranjan Mukerji, by faith-Hindu, by occupation-Retired Person, Nationality-Indian, residing at 20/12/2/2A, Iswar Ganguly Street, P.O. & P.S.-Kalighat, Kolkata-700026, presently residing at 115, Lesdon Avenue Cranbourne-3977 Victoria, Australia, hereby represented through its lawful attorney Mr. Sudipto Panda, son of Late D.K. Panda, residing at 200/E, S.P. Mukherjee Road, Kolkata-700026,

certified to be a true and correct copy of the original document

[Signature]
 Additional Registrar
 of Assurances
 Kolkata

Additional Registrar of Assurances Kolkata
 3 - OCT 2019

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Sl. No. Date
Name
Add.
AMT. 100

29 AUG 2019

29 AUG 2019

M/S T. B. Construction
157/A, A.P.C. Rd.
Cutt-6.

SOUR
License
8/2, K. S.

Bijoy Patra
S/o - Manojkumar Patra
vill - Parunia
P.O. - Begunia
P.S. - Mohanpate
Dist - Paschim Medinipur
PIN - 721436



Additional Registrar of
Companies III Kolkata
3 - OCT 2019

(2) **SMT. MANJU MUKERJI** (ADHAR NO.297698604931) wife of Late Debabrata Mukerji, by faith-Hindu, by occupation-Housewife, Nationality-Indian, residing at present at 200/E, S.P. Mukherjee Road, P.O.-Kalighat, P.S.-Tollygunge, Kolkata-700026, formerly residing at 11, Ratan Babu Road, P.O.-& P.S.-Cossipore, Kolkata-700002, (3) **SMT. MAHASWETA PANDA**, (PAN NO.AQZPP2253K) wife of Sri Sudipto Panda, by faith-Hindu, by occupation-Service, Nationality-Indian, residing at 200/E, S.P. Mukherjee Road, P.O.-Kalighat, P.S.-Tollygunge, Kolkata-700026, (4) **SRI SOMBUDDHA MUKHERJEE** (PAN NO.AJDPM4764H) Son of Late Satya Kinkar Mukerji, by faith-Hindu, by occupation-Retired Person, Nationality-Indian, residing at 11, Ratan Babu Road, P.O. & P.S.-Cossipore, Kolkata-700002, (5) **SMT. GOPA MUKHERJEE** (PAN NO. AEXPM7446K) wife of Late Bodhisatya Mukerji, by faith-Hindu, by occupation-Housewife, Nationality-Indian, residing at present at A-4, Flat-B, 35, Lawrence Street, Uttarpara, Kotrang, P.O.-P.S.-Uttarpara, District-Hooghly, Pin-712258, formerly residing at 11, Ratan Babu Road, P.O. & P.S.-Cossipore, Kolkata-700002, hereinafter collectively referred to as the "**LANDOWNERS**", (which term shall unless excluded by and/or repugnant to the context shall deem to include **their** legal heirs, heiresses, representatives, executors, administrators and/or assigns) of the **FIRST PART**.

-AND-

M/S. TIRUPATI BALAJI CONSTRUCTION, (PAN NO.AAKFT7290B) a partnership firm, having its office at 157/A, A.P.C. Road, Kolkata - 700006, represented by its partners (1) **SRI TARAK NATH SHAW** (PAN NO.-AXBPS7044J) son of Late Panchu Gopal Shaw, (2) **SRI SURAJ KUMAR SHAW** (PAN NO.ASCPS1805M) son of Sri Tarak Nath Shaw, (3) **SRI MANISH KUMAR SHAW** (PAN No.BDIPS7808E) son



[Handwritten Signature]
Additional Registrar of
Companies, Kolkata
3 - OCT 2019

of Sri Tarak Nath Shaw, all are by faith-Hindu, by occupation-Business, and all are residing at 156/2, Acharya Prafulla Chandra Road, Police Station-Burtolla, Kolkata- 700006, hereinafter referred to as the **DEVELOPER** (which term and expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include **their** heirs, executors, successors, successors-in-interest, administrators, legal representatives and/or assigns) of the **SECOND PART.**

WHEREAS one **Sateyendra Krishna Basu, Jatindra Krishna Basu** and **Taralini Dassi**, were the joint Owners of ALL THAT the piece and parcel of land measuring about **9, Cottahas** together with two storied building thereupon the said comprised in land Holding No.77 & 78A, old Holding No.10, Touzi No.2833/1298, Division-I, Sub-division-IV, within Mouza and P.S.-Cossipore, Dihi Panchanna Gram, Sub-Registry office-Cossipore, District-24, Parganas now under District-24, Parganas North, within the limit of KMC Ward No.-1, being premises No.-11, Ratan Babu Road, P.S.-Cossipore, Kolkata-700002.

AND WHEREAS the said **Jatindra Krishna Basu** and others vide a registered Deed dated 29-11-1910, sold the said land and building to Ganesh Chandra Dey Ghatak and his two brothers both are sons of Late Biharilal Dey of 151, Raja Deinendra Street, P.S.-Manicktala, District-24, Parganas North.

AND WHEREAS said **Ganesh Chandra Dey Ghatak** and his two brothers in the year 1928, by virtue of partition being Suit No.77 of 1928, dated 20-04-1928, got division of their said land, whereby said **Ganesh Chandra Dey Ghatak** have allotted and became the sole Owners of the property consisting of **9 Cottahas** bastu land and a two

storied structure standing thereupon with all other easement rights morefully described in the **SCHEDULE** written below known as Premises No.11, Ratan Babu Road, within Ward No.1, of Kolkata Municipal Corporation, and seized and possessed of the same peaceably and quietly upon mutating his name in the records of the Kolkata Municipal Corporation as its absolute Owners and lately let out his said property to one Rai Saheb Mahendra Nath Mukhopadhyay.

AND WHEREAS said **Ganesh Chandra Dey Ghatak** thereafter sold and transferred his said property and premises unto and in favour of his said tenant said Rai Saheb Mahendra Nath Mukhopadhyay, vide a registered Deed of sale registered at the office of the Sub-Registrar, at Cossipore, District-24, Parganas now 24-Parganas North, registered in Book No.1, Volume No.16, Pages from 243 to 247, Being No.905 for the year 1933, and by virtue of the said deed of conveyance said Rai Saheb Mahendra Nath Mukhopadhyay became the absolute Owners of the said property and premises 11, Ratan Babu Road, Kolkata-700002.

AND WHEREAS the said Rai Saheb Mahendra Nath Mukhopadhyay while seized and possessed of his said property free from all encumbrances died intestate in November 1948 prior to enactment of Hindu Succession Act, leaving behind him surviving his four sons namely Satya Sadan Mukhopadhyay, Satya Brata Mukhopadhyay, Satya Kinkar Mukhopadhyay and Satya Niranjan Mukhopadhyay and two daughters Satyabati and Satyashila and on his demise the said property devolves only upon his abovementioned four sons as per Hindu Law inheritance and each of his said four sons became the joint Owners in respect of their undivided 1/4th share in the said property and premises.

AND WHEREAS said **Satya Sadan Mukhopadhyay** thereafter died intestate on 11-11-1954 prior to enactment of Hindu Succession Act, leaving behind him surviving his daughter Jogamaya Mukhopadhyay and son Sidhartha Mukhopadhyay but Jogamaya Mukhopadhyay did not get any share in the said property since Satya Sadan Mukhopadhyay expired much before 1955.

AND WHEREAS said **Satya Brata Mukhopadhyay** being a bachelor renounced the material world by becoming a Sannyasi in the year 1939 leaving his share to the rest of his two sisters and brothers.

AND WHEREAS the said **Satya Kinkar Mukhopadhyay** alias Mukherji also died intestate on 24-01-1978, leaving behind him surviving his two sons namely Bodhisatya Mukhopadhyay and Sombuddha Mukhopadhyay as his legal heirs and on his demise his share in the said property devolves upon his said two sons jointly in equal share.

AND WHEREAS said **Satya Niranjana Mukhopadhyay** alias Mukherji also died intestate in October, 1947 prior to enactment of Hindu Succession Act, leaving behind him surviving his two sons namely Debabrata Mukherji and Amitava Mukherji as his legal heirs and on his demise his share in the said property devolves upon his said two sons jointly in equal share.

AND WHEREAS said Bodhisatya Mukherji also died intestate on 20-07-1980, leaving behind him surviving his wife Smt. Gopa Mukherji and his son Subbrata Mukherji as his only legal heirs.

AND WHEREAS said Subabrata Mukherji being bachelor died on 19-09-1990, leaving him surviving his mother said Smt. Gopa Mukherji upon whom all his undivided 50% share which he derived upon death of his father said Bodhisatya Mukherji, automatically devolved as per Hindu law of inheritance.

AND WHEREAS said Debabrata Mukherji also died intestate on 02-12-2005, leaving behind him surviving his wife Smt. Manju Mukherji and his daughter Smt. Mahasweta Panda as his legal heiresses upon whom all his estate including his undivided share as in the said property and premises automatically devolved upon them in equal share.

AND WHEREAS said **Sri Amitava Mukherji, Smt. Manju Mukherji** and **Smt. Mahasweta Panda** on one hand and **Sri Sombudha Mukherji** and **Smt. Gopa Mukherji** on the other hand become joint Owners in respect of their respective shares as in the said property and premises and while they jointly seized and possessed of the said property and premises 11, Ratan Babu Road, Kolkata-700002, free from all encumbrances they intended to get their said property developed by constructing of a multi storied building consisting of several self-contained flats/units through a Developer and in accordance with their said desire the Owners contacted with an expert Developer of their locality known in the name **M/S. TIRUPATI BALAJI CONSTRUCTION**, a partnership firm, having its office at 157/A, A.P.C. Road, Kolkata - 700006, represented by its partners **(1) SRI TARAK NATH SHAW** son of Late Panchu Gopal Shaw, **(2) SRI SURAJ KUMAR SHAW** son of Sri Tarak Nath Shaw, **(3) SRI MANISH KUMAR SHAW** son of Sri Tarak Nath Shaw, all are by faith-Hindu, by occupation-Business, and all are residing at 156/2, Acharya Prafulla Chandra Road, Police Station-Burtolla, Kolkata- 700006, to

develop their said property and premises more particularly mentioned in the **Schedule** written hereunder and obtained a sanctioned building plan vide Building Permit No.2017010050, dated 08-11-2007, from the Kolkata Municipal Corporation Building Department in order to construct a G+4, storied building thereupon their said property and premises 11, Ratan Babu Road, Kolkata-700002,.

AND WHEREAS relying upon the representation and assurances of the parties herein this Development Agreement, the Developer said **M/S. TIRUPATI BALAJI CONSTRUCTION**, through its partners agreed to develop the said property of the Owners under First Part herein and in accordance with the said sanctioned building plan also agree to cause all constructional work at their entire cost and expenses in terms of the statutory Building Rules and Regulation of the of the KMC.

AND WHEREAS the Owners herein under First Part according to their said desire and to develop and construct building in terms of the said sanctioned building plan appoint the said Developer firm **M/S. TIRUPATI BALAJI CONSTRUCTION** as their Developer of their said property and premises subject to the terms contained hereunder this Development Agreement.

AND WHEREAS it is agreed by and between the parties i.e. between the Owners and the Developer that for the purpose of causing all necessary works to develop and construct building thereupon the said land and property, the Owners herein also agree to execute a register power of attorney in favour of the partners of said Developer firm **M/S. TIRUPATI BALAJI CONSTRUCTION** to enable the Developer firm and their partners to do all works relating to development of their

said property and also to construct building thereupon in terms of the said sanctioned building plan in the name of the owners and to act on their behalves all necessary works for this aforesaid purposes.

AND WHEREAS the Developer herein under Second Part as agreed to do all works in terms of this Development Agreement at the entire cost of the Developer and also to construct G+4, storied building at the said premises of the Owners more particularly mentioned in the **SCHEDULE** written hereunder in terms of the said sanctioned building plan and for causing such works smoothly also agree to accept the registered power of attorney which would be executed and registered simultaneously with the execution and registration of this Development Agreement.

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

ARTICE - I

1. DEFINITION:

OWNERS shall mean;

1a. Sri Amitava Mukherji son of Late Satya Niranjan Mukherji;

1b. Smt. Manju Mukherji, daughter of Late Debabrata Mukherji;

1c. Smt. Mahasweta Panda daughter of Late Debabrata Mukherji;

2a. Sri Sombuddha Mukherji, son of Late Satya Kinkar Mukherji;

and

2b. Smt. Gopa Mukherji wife of Late Bodhisatya Mukherji, all are permanent residing of 11, Ratan Babu Road, P.S.-Cossipore, Kolkata-700002;

- Being the parties under First Part herein which mean and include their respective legal heirs successors, representatives and/or administrators and assigns.
- **DEVELOPER** shall mean **M/S. TIRUPATI BALAJI CONSTRUCTION**, a partnership firm, having its office at 157/A, A.P.C. Road, Kolkata – 700006, represented by its partners (1) **SRI TARAK NATH SHAW** son of Late Panchu Gopal Shaw, (2) **SRI SURAJ KUMAR SHAW** son of Sri Tarak Nath Shaw, (3) **SRI MANISH KUMAR SHAW** son of Sri Tarak Nath Shaw, all are by faith-Hindu, by occupation-Business, and all are residing at 156/2, Acharya Prafulla Chandra Road, Police Station–Burtolla, Kolkata–700006.
- **THE SAID PROPERTY AND PREMISES** shall mean **ALL THAT** the piece and parcel of a land measuring an area more or less **9 Cottahs**, together two storied building standing thereupon known by Municipal Premises No.11, Ratan Babu Road, P.S.-Cossipore, KMC Ward No.1, Kolkata-700002, lying under Holding No.77 & 78A, old Holding No.10, Touzi No.2833/1298, Division-1, Sub-Division-4, Mouza-Cossipore, Dihi Panchanna Gram, Additional District Sub-Registry office Cossipore Dum Dum, District-24, Parganas North.
- **NEW BUILDING:** shall mean G+4, storied building or buildings to be constructed in accordance with the sanctioned plan vide Building Permit No.2017010050, dated 08-11-2017, sanctioned by the Kolkata Municipal Corporation or any future modification thereof in respect of the said property.

ALLOCABLE SPACE : shall mean the space in the new building available for independent use and occupation after making due provisions for common facilities and spare required thereof.

- **OWNERS SHARE OR ALLOCATION** shall mean and include 40% of sanctioned area in the premises which shall include built-up area throughout the building from ground floor to top floor out of which four nos. of garages will be provided at the ground floor, the existing temple of His Holiness **Thakur Satyananda Dev** will be kept intact but the same would be renovated and decorated at par with the new building with a dome shaped structure at the top along with Bath-cum-privy, and **one big flat on the fourth floor being Flat No.L**, on the South Eastern side, **three flats comprising the entire 2nd floor**. Any future changes/alterations if be made that will be made and executed by a supplementary agreement specifying the individual allotments, which would be considered and treated as part of this development agreement. If any more floors are constructed later on, by obtaining permission from the Municipal Authority, then in such event the Owners will be entitled to have 40% share on such extra floors, to be constructed later on in the said building, more and above the said G+4 storied building. It is made clear that the Owners are entitled jointly to an area **4300 Sq. ft.** built-up area in lieu of their 40% share in the constructed area of the **G+4** building proposed to be constructed in terms of the said sanctioned building plan but the area allotted to the Owners is more or less **3700 Sq. ft.** built-up area and for the rest **600 Sq. ft.** built-up area more or less will be adjusted and vested to the Developer against payment of **Rs.35,00,000/- only** which the Developer paid to the Owners and if the Owners may interested to have and to hold their said **600 Sq. ft.** built-up area more or less for their own in that

case the Owners shall refund the said amount **Rs.35,00,000/- only** to the named herein said Developer **M/S. TIRUPATI BALAJI CONSTRUCTION**, the party under Second Part herein.

- **DEVELOPER'S ALLOCATION:-** shall mean and include the 60% area of the total sanctioned area in the building consisting of several flats/units/car parking's etc. excepting the area specially allocated to the owners and that would be the consideration flowing from the owners end for developing/promoting the said property into a multi storied building. If any more floor will be constructed later on, if so permitted by the Municipal Authority, then in such event the Developer will be entitled to have 60% share on such extra floor, if be constructed later on in the said building, more and above the said **G+4** storied building, as shown in the sanctioned building plan **Together with** the proportionate undivided right and interest on the open space or vacant land and in respect of the land underneath the said building and the proportionate rights and interest in the common areas and facilities as will be in the said project proposed to be constructed.
- **THE SUPER BUILT-UP AREA** shall mean built up area of the unit together with the proportionate share on the stair case, landings, and passages as well as proportionate undivided share or interest in the land underneath and around the structure which will be calculated straightway of **20%** of the built-up area.
- **COVERED AREA** shall mean and include the built-up/constructed area in the said property and premises.

- **COMMON FACILITIES AND AMENITIES:** shall mean and include all passages, ways, stairways, lift, corridors, Lobbies, shafts, gates, rainwater pipes, sewerage and drainage pipe lines, underground sewer fittings, fixtures, manholes, pits, gullies, water connection and pipe lines, overhead and underground reservoirs pipe lines, motor pumps, fences and boundary wall, courtyard, CESC supply electric connection and electrical supply to common areas fittings, fixtures, entire exterior walls, boundary walls, garbage vat common driveways and other facilities whatsoever required for the establishment of location enjoyment provision maintenance and management of the affairs of the said building on the said property.
- **ARCHITECT** shall mean such person or persons, confirming all Municipal statutory provision, Rules, Regulations and other statutory provisions who shall be appointed by the Developer/Promoter for designing and planning of the building which also includes supervision during construction of the building, if so, appointed by the Promoter/Developer at their own cost.
- **BUILDING SANCTIONED PLAN:** shall mean and include the plan, already sanctioned vide Building Permit No.2017010050, dated 08-11-2017, by the Kolkata Municipal Corporation in respect of the said property including its modifications, variations, revision, if be made thereto, later on.
- **APARTMENTS:** shall mean and include the individual unit or units in the new building/s available for independent use and occupation by the prospective buyer or buyers including the Owners/Developer and their respective nominee or nominees together with the

proportionate share in the common facilities and amenities.

- **UNIT/SPACE:** for occupation shall mean the unit and space in the building available for independent use together with common facilities and the space thereof including the car parking space as specified in the said plan.
- **TRANSFER:** with the grammatical variation shall include transfer by possession and by any other means adopted for affection of what is understood as a transfer of space in the multi-storied building to its purchasers/occupiers.
- **TRANSFeree:** shall mean a person, firm, limited company, Association of persons to whom any space in, the building or buildings will be transferred by separate deed of transfer/conveyance.
- **WORDS** importing singular shall include plural and vice-versa.
- **WORDS** importing Masculine Gender shall include Feminine and Neuter Genders likewise words importing Feminine Gender shall include Masculine and Neuter Genders.
- **CO-OWNERS :** of the building according to the context shall mean all the buyers/ Owners who from time to time have purchased or have agreed to purchase any unit of the building jointly and have taken possession of such unit including the Vendors portion.
- **ASSOCIATION** shall mean any Association or Registered society

that may be framed by the units/flats holders for the common purposes after transfer of all units to the occupiers having such Rules, Regulations and restrictions as may be deemed proper and necessary by the **Owners/Purchasers** but not inconsistent with the provisions and covenants herein contained.

- **MAINTENANCE CHARGES:** shall upon formation of the Association and its taking charge of the acts relating to the common purpose mean and the Association and .till such time the Association is formed and take charge of the acts relating to the common purpose the Developer will have the right to take maintenance charges from the Owners of the flats/car parking spaces as in the said building as would be decided amicably amongst the owners of respective flats and the Developer.
- **COMMENCEMENT:** this agreement shall be deemed to have commenced on and with effect from the date of its execution and registration.

2. SCOPE OF THE AGREEMENT:

- The Developer shall develop and construct the new building in accordance with the sanctioned building plan upon the land of the said premises through the expert architects, L.B.S, Engineers, at the choice of the Developer.
- Nothing in these presents shall be construed as a demise or agreement or conveyance in law by the Owners of the said property and premises or any part thereof to the Developer or as creating any right title or interest in respect thereof excepting the

Developer's right as contained in this Agreement.

- **Registered Development Power of Attorney** in favour of the Developer will be given simultaneously with the execution of this Development Agreement for construction purpose and to execute agreement for Sale with the Intending buyer.
3. **CONSIDERATION:** in consideration of the Developer's having agreed to develop, erect, construct and complete the building and to commercially exploit the said property in accordance with the sanctioned building plan, already sanctioned by the Kolkata Municipal Corporation and to allocate the Owners' Allocation free of cost as mentioned hereinabove.
4. **IN ADDITION TO THE ABOVE, THE DEVELOPER AGREED:**
- To obtain all necessary permissions and/or approval and/or costs.
 - To bear all costs charge and expenses for construction of the building at the said property.
 - To keep the said property free from accumulation of all debts, construction materials, etc. at their costs and expenses before handing over possession of the said apartments.
 - To allow the Owners or their agent/s along with employees to monitor the progress of the work, quality of jobs done and use of materials as per the approved sanctioned building plan. But they will not possess any right to create objection in the constructions unless the same is deviated from the sanctioned plan and unless the materials used therein are substandard in quality.

- Right to use the ultimate roof of the constructed building will remain equally with the OWNERS and the DEVELOPER.
- Possession to the Owners will be given within 36 months from the date of execution and registration of this Development Agreement.
- Developer will remain liable to sign in all Agreement for Sale and Deed of Conveyance with regard to the Developer's Allocation.

5. OWNERS OBLIGATION

- The Owners are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said property, more fully and particularly described in **SCHEDULE** hereunder written as its joint Owners.
- None other than the Owners has any right, title, interest claim and/or demand over and in respect of the said property and/or any portion thereof.
- The said property is free from all encumbrance, charges, liens, lispendents, attachments, trusts, acquisitions, and requisitions whatsoever howsoever.
- There is no excess vacant land at the said prop property within the meaning of the Urban Land (Ceiling & Regulations) Act, 1976.
- There is no bar legal or otherwise for the Owners to obtain the certificate under section 230(A) of the Income Tax Act, 1961 and other consent and permissions that may be required.

- On getting possession of the flat after completion certificate and electricity line by the Owners, they would be under obligation to pay regular maintenance charge either to the Developer or to the Associations of the Owners of the flats and car parking space in the said building.

6. PROCEDURE:

- The Owners shall grant to the Developer and/or its nominee or nominees Registered Development Power of Attorney for the purpose of construction of the building or in any way dealing with the intending Buyers and to sell the units within the Developer allocation as in the said premises proposed to be developed and constructed in terms of this agreement.

7. DEVELOPER'S RIGHT:

- The Owners hereby grant subject to what has been hereinafter provided an exclusive right to the Developer to do such acts, deeds and things as may be necessary for the development of the said property including construction of new building and also to commercially exploit the same by entering into agreement for transfer and/or construction in respect of the Developer's allocation in terms of these presents and to construct and provide the

necessary common facilities and amenities in terms of the sanctioned/sanction able building plan, lay outs and specifications with or without modifications as may be made or caused to be made and duly approved by the competent sanctioning authority.

- All applications, plans and other papers and documents as may be required for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Developer at its own costs and expenses, shall pay and bear all fees including Architect's fees, charges and expenses required to be paid or deposited for exploitation of the said premises. Provided however always that the Developer shall be exclusively entitled to all refunds if any.

8. **COMMENCEMENT OF WORK:** The earlier Developer has already handed over vacant possession of the Property to the present Developer herein simultaneously cancellation of the earlier agreement and cancellation of power of attorney and with the execution and registration of this Development Agreement and the General Power of Attorney, the present Developer will start the work of construction in the said property in terms of this Agreement. Be it pertinent to state that plan has already been sanctioned, demolition of old structure is complete said testing has been done and reinforcement of structures to be retained is complete before execution of this Development Agreement.

9. **BUILDING:**

- The said new building or buildings at the said premises will be constructed in accordance with the specifications mentioned in the Fourth Schedule hereunder written and with the quality materials

with an intent that the said building or buildings will be a decent residential and/or commercial complex.

- The Developer shall also construct, erect and complete at its own costs all amenities and common facilities in the said building or buildings.
- The Developer shall install and erect in the new building or buildings at its own cost lift, water pump along with underground reservoir, overhead reservoir, drainage, sewerage, sanitary facilities, electrification, permanent electric connection from C.E.S.C, as per specifications and drawings provided by the Architect and sanctioned by the appropriate authorities. It is further agreed that until permanent electric connection from C.E.S.C is obtained, temporary electric connection and other facilities shall be provided as are required to be provided in a residential and/or multi-storied building in having self-contained apartments and constructed for prospective occupants of the flats herein on Ownership basis on mutually agreed terms.

10. APARTMENTS:

- The Developer shall construct contained apartments in the new building in terms of the sanctioned plan, lay-outs and specifications and as agreed between the Developer and the individual Owners/purchasers of the apartments.
- In regard to the deed of documents to be entered into in between the Owners and the Developer and the intending purchaser(s) for sale, transfer, assign of the respective allocation, the Owners and

the Developer shall join/enter in separate Deed of Agreement in their individual capacity.

11. OWNERS DECLARATIONS:

- The Owners hereby agree and covenant with the Developer not to cause any unreasonable interference or hindrance in the construction of the said building at the said property and premises by the Developer either as per provisionally sanctioned plan or completion plan after required deviation and also agree to sign whenever reasonably required for submission of the same by the Developer.
- The Owners had not entered into any agreement for sale, transfer, let out or lease out or any other Agreement whatsoever with any other person or persons in respect of the said property for lease/tenancy and the Owners hereby agree and covenant with the Developer not to do any act deed 'or thing whereby the Developer may be prevented from selling, assigning and/or disposing off any of the Developer's allocation in the building or at the said property.
- The Owners do hereby agree and covenant with the Developer not to let out, grant lease, mortgage and/or charge any portion of the said property other than out of Owners allocation as detailed herein above. Provided always that for creation of mortgages and/or charges on any part of the Owners' allocation during the pendency of this agreement, the Owners shall obtain prior oral consent of the Developer with a view to assure that no construction is created in the performance of Developer's obligation under these presents for such acts of the Owners.

- The Owners hereby agree and covenant with the Developer to transfer the undivided proportionate share allocable and attributable to the Developer's allocation in favour of the Developer or its nominee or nominees along with the Developer's allocation.

12. DEVELOPERS OBLIGATIONS:

- The Developer hereby agree and covenant with the Owners to complete construction of the new building or buildings in terms of the sanctioned plan, lay out and specifications or its modifications as the case be, obtain necessary Completion Certificate from Kolkata Municipal Corporation, stability certificate from any authorized and approved Engineer and hand over the possession of the apartments of the Owners allocation as provided in the said agreement with respective proportionate share of the common facilities to the respective Owners/Co-Owners within a period of **22 months** from the date of execution of this presents failing which Developer will be liable to pay adequate compensation to the Owners, which has been to be 18 % interest on the deed value decided amicably amongst the Owners and the Developer for this purpose. Be it mentioned that the time would be essence of this present contact.
- The Developer hereby agree and covenant with the Owners not to transfer and/or assign the benefit of this agreement or any portion thereof without the consent in writing of the Owners.
- The Developer hereby agrees and covenants with the Owners not to do any act deed or thing whereby, the Owners are prevented from enjoying, selling, assigning and/or disposing off any part of the Owners' allocation in the new building or buildings at the said

premises.

- Upon giving possession of the said property and premises by the Owners, as per fourth & fifth schedule enclosed with this Agreement the Developer shall be liable to pay and bear all past, present and future costs of property taxes dues and outgoings in respect of the said property until the construction of new building in terms of this Agreement is completed, completion certificate is obtained and possession of the apartments are handed over to the prospective buyer or buyers.
- On and from the date of handing over possession of the apartment to the prospective purchaser or purchasers all taxes dues and outgoings corresponding individual apartments will be paid and borne by the respective purchaser or purchasers.
- The Developer undertakes to comply with all laws, rules and regulations relating to the job that is to be done in this agreement and shall ensure that there is no deviation from or breach of any such law rules and regulations.
- The Developer hereby agrees and covenants with the Owners not to let out, grant lease, transfer, mortgage and/or charge any portion of the newly constructed building and/or corresponding common facilities other than out of the Developer's allocation as detailed herein above. However the same can be done only after handing over the owner's allocation to the owners.

13. NOTICE:

Any notice required to be given by any party to the other party shall without prejudice to any other mode of service available be deemed to have been served on such other party when delivered by and duly acknowledged or sent by prepaid registered post with acknowledgement due at their respective addresses given in this Deed subject to any charge which shall be notified in time.

14. INDEMNITY:

- The Developer undertakes to indemnify the Owners against all damages costs and other financial consequences in the event of any claim being made by any statutory authorities or by any third party on account of any breach or rules, any Court cases law or regulations or on account of any damages caused to third party in the course of construction.
- The Developer also agrees to indemnify the Owners against all claims that may be made by its employees working at the said premises engaged for constructional works and at no span of time such employees of the Developer shall be treated or become employees of the Owners.

15. DEFAULT:

- The earlier Developer has incurred an amount of **Rs. 35,00,000/- (Rupees Thirty Five Lac) only** till the date of cancellation of the earlier development agreement entered with him by the Owners and the present Developer has stepped into his shoes , by making over

the said payment of **Rs.35,00,000/- (Rupees Thirty Five Lac) only** to the earlier Developer, that amount is adjusted with **600 Sq. ft.** of Owner's Allocation as per this Development Agreement.

- In case of termination of this Agreement for violating any clause of this agreement by the Developer, the Owners will be entitled to re-enter the possession of the said property and will be at liberty to enter into a new Agreement with any third party as Developer of their said property and in such case the Developer herein will cease to enjoy all its right and entitlement under this agreement and it will be liable to make over to the Owners immediately the entire amount, if any, collected/ received by in from intending/prospective buyer. However, the Developer will be entitled for the reimbursement of the other cost of material, Labor charges and other expenses already incurred by the Developer for that part of construction actually made as may be determined by an independent valuer and to be paid by Owners/Assignors to the Developer of this Agreement. Similarly the Owners will also be entitled for adequate damage and compensation for the lapse of time and for non-completion of the project as per prevailing market rate.

16. FORCE MAJEURE:

- The parties hereto shall not be considered to be liable for any obligation hereunder to the extent that performance of the relative obligations if prevented by the existence of the Force Majeure and shall be suspended from the obligation during the duration of the Force Majeure.

- Force Measure shall mean flood, earthquake, war, tempest, suits legal disputes and/or other act or commission beyond the control of the parties hereto.
- 17. ADVOCATE** for the Developer shall mean and include the Association of **Mr. S.N. Panda**, Advocate, High Court at Calcutta having his office at of 6, Old Post Office Street, 3rd Floor, Room No. 75, Kolkata – 700001, and 15, Kartick Bose Lane, Kolkata-700006.

ARTICLE-II

TITLE INDEMNITY AND DECLARATION:

- The Owners hereby declare that they have good and absolute right, title to the said property and premises without any claim, right or interest of any persons claiming under or in trust for the Owners and the Owners have good and marketable title and absolute authority to enter into this Agreement with the Developer.
- The Owners shall from time to time submit all further plans and/or application and other documents and papers and so all other further acts, deeds, matters and things as may be required to obtain exemption of the said property and premises for the construction of a multi-storied building.
- The Owners will render to the Developer all necessary assistance to apply for and/or obtain all sanctions, permission, clearances, approvals and/or authorities envisaged shall be entitled to at their discretion to submit applications papers and other acts and deeds, matters and things envisaged in the said clauses or any one of them as Attorney for and on behalf of and in the name of the Owners and

to directly collect and receive back from the concerned authorities or bodies any refunds or any other payments or deposit made by the Developer and/or to do all other acts deeds matters and things as necessary to obtain the requisite sanctions, permissions, clearance, approvals and/or authorities envisaged above including the completion of proposed building or buildings.

- It is however expressly made clear that the Developer is responsible in all respect in obtaining all other sanction and permission necessary for erection of the said building from all authorities as are required according to the present law of the land or any further amendment or requirement thereof. Owners responsibility is restricted to establish that there is no excess vacant land as per the present rules and regulations of the Urban Land (Ceiling & Regulation) Act, 1976 and there cannot be any lawful objection on the part of the Urban Land (Ceiling and Regulation) authority or other authorities as per present rules and regulations of the law of the land. The Owners are also liable to extend all help to the Developer by signing and executing all documents required for obtaining the necessary sanction plan and permission time to time.

ARTICLE – III

MISCELLANEOUS:

- The Owners and the Developer have entered into this Agreement purely on a joint Venture basis between the Owners and the Developer.
- It is understood that from time to time to enable the construction of the building by the Developer various acts, deeds, matters and things

not herein specifically referred to and may be required to be done by the Developer for which Developer may require the authority of the Owners and various applications and other documents may be required to be signed or made by the Owners relating to which no specific provision has been made herein the Owners hereby authorize the Developer to do all such acts, deeds, matters and things and undertake forthwith upon being required by the Developer in this behalf to execute such additional Power of Attorney and/or other authorities as may be required by the Developer for the purpose as also undertake to sign and execute all such additional applications and other documents as may be required for the purpose.

- The Developer has fixed the name of the building as **SHRI SAI NIWAS**, in which the Owners agree and this name will never be changed. At the same time, the Developer would put the name "**Chayabithi**" as it stands on this date of execution on the old structure to be retained as per sanctioned plan.
- If at any time till completion and handing over the project, the Owners will be held liable for the Municipal Taxes in respect of the said Land and property and premises, then in that event, the Developer shall indemnify and keep the Owners indemnified from nil taxes and/or penalties to which the Owners may become liable and/or all actions claims costs and/or proceedings in respect thereof.
- As and from the date of completion of the said building and obtaining of possession thereof and after obtaining completion certificate in respect of the new building at the said premises, the Developer and/or the Owners shall be liable to pay and bear proportionate charges on account of the CGST and SGST and other taxes payable in

respect of the said premises as per their allotment.

- In case if, the Developer fails to complete the building and/or neglect to complete the same within the stipulated time, the Owners would be entitled to terminate this Agreement by giving one month's prior notice to the Developer and the remaining work may be completed by appointing any other contractor on taking possession for the purpose and the cost and expenses incurred by the Developer to be assessed by the Engineer and after completion of sale of the flats and car parking spaces, the said assessed amount is to be paid to the Developer.
- That the Developer will be entitled to collect advance money from the intending purchasers against the Developer's allocation as advance.

ARTICLE -IV,
DEVELOPER'S COVENANTS

The Developer do hereby confirm, assure and convent with the Owners, the party under First part herein as follows.

- The Developer shall complete the entirety of the project by constructing new building on the entirety of the property and premises in complete habitable condition duly finished as specification attached herewith within ³²~~24~~ months from the date of execution of this agreement, subject to Force Majeure.
- The Developer will construct such maximum area as can be constructed on the premises in a usable manner permissible

under the Building Rules and Regulations of the Kolkata Municipal Corporation.

- The new building shall be for residential/Commercial purposes and as per specifications attached therewith. The Consultant Architect/Engineer so appointed by the Developer will supervise the construction adhering to the specifications as mentioned herein which in turn be ensured by the Developer.
- The Developer covenants with Owners that he has vast experience, sufficient infrastructure to complete the building within the stipulated period upon obtaining of the Sanction Building Plan, in respect of the property of the Owners.
- The Developer will be personally liable for any damages occurring to the workman, labors, supervisor, etc. if be occurred during the course of construction of the building.
- The Developer shall not discontinue and /or abandon the construction of the proposed building except the suspension of the work due to force Majeure events.
- The Developer shall obtain a valid occupancy/completion certificate from the Kolkata Municipal Corporation in respect of the building proposed to be constructed and shall provide copy thereof to the Owners along with the copy of the said Sanction Building Plan and shall not induct anyone in the newly constructed building before obtaining the same and before delivery Owners' Allocation to the Owners.

- The Developer shall use standard material for construction of the Owners allocation and shall provide electricity connection to the entire building including the Owners allocation area and all cost and expenses will be borne by the developer alone.

ARTICLE – V.

OWNERS'S COVENANTS

THE OWNERS HEREBY REPRESENTED THE DEVELOPER IN THE FOLLOWING MANNER:

- Upon relying on the above representation and assurance of the Developer, the party of the First Part/Owners herein, do hereby give his consent and shall give such other co-operations as be required by the developer from time to time or otherwise for the project and also agree to authorize and empower the developer to take possession as aforesaid of the said premises for completion of the construction proposed made on their said property and premises as per Sanction Building Plan, so sanctioned by Kolkata Municipal Corporation.
- The First Party/Owners hereby confirm that they shall fully co-operate with the Developer in respect of the development of the premises and/or the project and shall not raise or cause any undue objection, obstruction, hindrance, claim, demand or right whatsoever against the developer and/or the Developer's allocation excepting service area strictly in adherence to the specification and the developer do hereby

confirms that they will not create any such situation resulting in violation of the mutual trust and act otherwise specified herein everywhere.

ARTICLE- VI

TERMS

IN CONSIDERATION WITH THE AFORESAID, IT IS AGREED AND CLARIFIED AS FOLLOWS :-

- All costs, charges and expenses for construction of the new building and/or development of the Premises shall be borne and paid by the Developer.
- The rehabilitation Cost and shifting charges of co-sharers as were being borne by the earlier Developer during construction of the proposed building will further be borne by the Developer postdated monthly Cheques are to be handed over in advance to the Owners for the entire construction period.
- Upon getting physical possession of the Premises, the Developer shall be at liberty to do all works as be required for the completion of the Project and to utilize the existing water and electricity connection in the Premises
- Before the commencement of the construction of the new building the Owners' allocation in the new building shall be demarcated by the Developer in the sanctioned plan with the mutual consent of both the Developer and the Owners herein.
- The Owners shall be entitled to 40% of the constructed area

proposed to be constructed in the new building. Apart from that, if any more floors are constructed later on, if so permitted by the Municipal Authority, the developers will also be entitled to have their 60% share on such extra floors, if be constructed later on in the said building, more and above the said G+4 storied building, together with undivided proportionate share on the land and in all common parts and portion of the new building proposed to be constructed at the said premises of the Owners, which will be more fully earmarked, after sanction of the proposed building plan, mutually between the parties.

- The Owners and Purchasers shall cause formation of the Society /Association or a Body for the common purposes and the Unit holders shall be made the members of such Body/Association early as possible and upon completion of the construction and taking over possession thereof of the respective parties herein. After the completion of the Project and upon formation of the said Society/Body/Association, the Developer shall handover all deposits and all matters arising in respect of the management of the Premises and particularly the common portions and common utilities to the said Society Association or Body who shall take mutually agreed proportionate contribution from each flat occupier to manage works of all common interest and whereupon the Developer shall be deemed to have completely discharged all its duties and obligations hereunder only those matters remain unsolved at that time.
- All the title documents in original will remain with the Owners and he shall be under obligations to hand over all Certified Copy of the documents and Deeds of the said property and premises

under Development and/or extracts of such documents and shall agree to produce the all originals when the same shall be specifically required by the Developer to produce before any statutory authority like Kolkata Municipal Corporation, or before any State Government authority and the original shall be returned by the Developer to Owners as soon as the requirement is over.

- All Municipal rates, taxes, Khazana in respect of the premises from the date of signing of agreement and till the completion of the project and handing over to respective Unit occupiers shall be borne by the Developer and thereafter, the same shall be borne by respective Unit holders proportionately/separately /individually as admissible by Kolkata Municipal Corporation.
- If so required by the Developer, the Owners shall join and/or cause such person or persons as may be necessary to join as Confirming Party or parties in any document or otherwise that the Developer may enter into with any person or persons who desire / desires to acquire Unit/s comprised in the Developer's allocation in the said newly constructed premises.
- The Developer shall keep the Owners saved harmless and indemnified in respect of any loss, damage, costs, claims, charges, and proceedings that may arise in pursuance thereof including:-
 - All claim or demands that be made due to anything done by the Developer during construction of the new building including claims by the Owners of adjoining property for damages to their properties.

- Claims and demands of the suppliers, contractors, workmen and agents of the Developer on any account whatever including any accident or other loss.
- Any demand and/or claim made by the Unit holders on both the Developer's and Owners allocation, and any action taken by the Kolkata Municipal Corporation and/or any other authority or authorities for any illegal or faulty construction or otherwise as would be in respect of the new building.
- The exact measurement of the Owners' allocation and the Developer's allocation will be such as be actually demarcated on the copy of the sanctioned building plan annexed hereto.
- **PROVIDED THAT** for all times and all purposes the ratio of allocation will be 40:60.
- The Developer shall not part with the possession of the Developer's allocation until the Developer has given possession of the Owners' allocation to him and/or his nominee or nominees, **PROVIDED THAT:**
 - Upon the Owners 40% share of the constructed area being ready for delivery, the Developer shall intimate the Owners in writing to take delivery after obtaining completion certificate within **30 days** of the receipt thereof. If the Owners fail and neglect to take delivery of the possession of his share within the **30 days** then the Developer shall be at liberty to deal with the Developer's share of the constructed area in the manner the Developer may consider fit and proper but shall inform the Owners or his representative before embarking on the deal.

- The Developer shall indemnify and keep the Owners indemnified in respect of all costs, expenses, damages, liabilities, claims and/or proceedings arising out of any act done by the Developer in pursuance of the authorities to be granted as aforesaid.

- To develop and/or to construct the building simultaneously with execution of this agreement and executing a registered Development power of attorney is granted in favour of the developer for the purpose to construct and sell of the Unit or portion or building as would be under developers allocation and that will be made and executed after getting the Owners' allocable area in the said building by the Owners.

- The Owners shall give such co-operation to the Developer and sign such papers, confirmation and/or authorization as may be reasonably required by the Developer from time to time for the Project at the cost and expenses of the Developer.

- If in any case any of the parties hereto is unable to fulfill their obligation within the time hereinabove mentioned due to any reason beyond their control i.e. Force Majeure then and in such event the time of performance of their obligations may be extended accordingly upon mutual consent and by way of supplementary agreement keeping in mind the market rate prevailing at such time.

NOTWITHSTANDING THE COVENANTS MADE HEREIN ABOVE
IT IS FURTHER PROVIDED THAT:

- In case any encumbrances be found on the premises from the date of this agreement till the date of completion of the project in terms hereof, then the said Developer shall be liable to remove the same at the cost of the Owners herein.
- In case any party hereto commit any default in fulfillment of their obligations contained herein then and in such event, the other party shall be entitled to specific performance and/or damages.
- If the Developer fails to comply with the terms of this agreement to complete the building within the period of ²²~~24~~ months or any extended period thereof, from the date of execution and registration of this agreement, then the Developer will hand over to the Owners peaceful possession of the entire premises with any construction thereon as it is of the building/construction site on the expiry of the extended period of three months without any claim of expenditure for the aforesaid part construction upon deduction of all costs of construction and expenses thereof.
- Simultaneously with the completion of the entire project and before delivery of possession of the Owners' allocation by the Developer, the Owners will execute all Agreements for Sale/Final Deed of Conveyance at the request of the Developer either in favour of the Developer or its nominee/nominees on the such terms and conditions as may be mutually agreed upon by and between the Owners and the Developer and/or the Intending buyer of the units under their allocation.

- Courts of Kolkata alone shall have the jurisdiction to entertain and try all actions, suits and proceedings arising out of this agreement.
- For the purpose of construction and erection of the new building the Owners hereby authorizes and empower the Developer for the construction and erection by a registered Development Power of Attorney for and on behalf and on account of the Owners with the materials as specified and described in the Fifth Schedule hereunder written and the decision of the Architect/Engineer regarding the quality of materials shall be final and binding on the Owners and/or Developer.
- The Unit which shall be constructed strictly in adherence with the said plan duly sanctioned by the Kolkata Municipal Corporation with due modification or alterations as may be deemed fit and proper by the Developer or the Architect / Engineer and in terms of the rules and regulations of the Kolkata Municipal Corporation.
- That the Owners shall not do any act, deed or thing whereby the construction of the said building at the said premises is in any way hampered or obstructed.
- That the Developer shall arrange to complete the construction of the proposed new building within ²²24 months from the date of execution of this presents from the Owners unless prevented by circumstances coming under 'Force Majeure' or any circumstances beyond the control of the Developer.
- The user of ultimate roof shall be considered as common space for enjoyment of all units holders jointly **but the same is restricted to their user rights limited only** except the Owners in case of any construction on the roof if permitted and sanctioned by the

Kolkata Municipal Corporation and the same shall jointly be constructed upon mutual agreement between the Owners and the Developer as to the costs and shares and be proceeded accordingly when other Flat occupiers shall have no objection or claim to that effect as their right to use the roofs would be then on the ultimate roof.

ARTICLE – VIII
TIME FOR COMPLETION OF THE DEAL

As such time is the essence of contract therefore it is mutually agreed by and between the parties that this Development agreement shall commence on and from the day of execution and shall remain in full force and effect during the time frame and as mentioned in this agreement that is for a period of **24 Months** and the parties hereto shall not be considered to be liable for any obligations hereunder to the extent that the performance of the relative obligation prevented by the existence of Force Majeure and shall be suspended from the obligation during continuation of this agreement as well as within the duration of this Force Majeure clause.

SCHEDULE-A, ABOVE REFERRED TO
(Description of the entire property and premises)

ALL THAT the piece and parcel of a land measuring an area more or less **9 Cottahs**, together two storied 40 years dilapidated building of **1000 Sq. ft.** at Ground Floor and **761 Sq. ft.** at First Floor totaling **1761 Sq. ft.** cemented flooring comprised in at Premises No.11, Ratan Babu Road, P.S.-Cossipore, KMC Ward No.1, Kolkata-700002, lying under Holding No.77 & 78A, old Holding No.10, Touzi No.2833/1298, Division-1, Sub-Division-4, Mouza-Cossipore, Dihi Panchanna Gram, Additional District Sub-Registry office Cossipore Dum Dum, District-24,

Parganas North, which is butted and bounded as follows:-

ON THE NORTH :- By Ratan Babu Road, Kolkata-700002;

ON THE EAST :- By Private passage of Patkol;

ON THE SOUTH :- By Boundary of Patkol;

ON THE WEST :- 12, Ratan Babu Road, Kolkata-700002;

SCHEDULE-B, ABOVE REFERRED TO

The respective areas that will be shared between the Owners and the Developer in the ratio of 40:60, and as mentioned in the Owners' Allocation and the Developer's Allocation and above and/or any clarification or addition/alteration to be incorporated in the supplementary agreement in future as agreed between the parties referred to herein before and would be a part of this Development Agreement.

SCHEDULE-C, ABOVE REFERRED TO

(Common areas and amenities)

1. Staircase landings on all the floors and limited user of roof.
2. Generator back-up system and transformer installations.
3. Common passages and lobbies on the ground floor excepting car parking spaces.
4. Water pump, water tank, water pipes and other plumbing installations. Overhead water tank, underground water reservoir.

5. Drainage and sewerage.
6. Electrical wiring meters and fittings (excluding those as are installed for any particular flat).
7. Pump Room.
8. Boundary walls and main gates.
9. Such other common parts areas, equipment, installations, fixtures, fitting and spaces in or about the said building as are necessary for passage, better use and occupation of the units in common as are specified by the Owners expressly be the common parts after construction of the building but except the covered spaces.

SCHEDULE-D ABOVE REFERRED TO

(Common Expenses)

MAINTENANCE: All costs and expenses of maintaining repairing redecorating and renewing etc. of the main structure and in particular in roof (only to the extent of leakage damp and drainage to the upper floors) gutters and water pipes for all purposes, drains and electric cables and wires in under or upon the said building, and enjoyed or used by the purchaser/occupier in common with other occupiers or serving more than one unit/flat and other saleable at the Housing Complex main entrance, landing and staircase of the said building and enjoyed by the Occupier/Occupiers used by him/them in common as aforesaid etc. The costs of cleaning and lighting the main entrance, passage, landings, staircases and other parts of the Housing Complex so enjoyed or used-by