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iii) Rest amount of Rs. 2,91,228/- (Rupees Two Lacs Ninty-one thousand Two hundred Twenty-eight only) will be paid after completion of the proposed building and / or on / or before hand over of the owners' allocation.

It is mentioned here that if the flat measurement will be varied by physical status, in such case both the parties are agreed to adjust each @ 1812/- per Sq.ft.

1.12 DEVELOPER'S ALLOCATION shall mean and include the remaining portion [save and except the owners' allocation] and top of the Roof right of the proposed multi-storied building together with undivided proportionate share of land comprised in the premises after providing owners' allocation as aforesaid which is more fully described in the Third Schedule written hereunder.

ARTICLE - II PLAN

2.1 This agreement shall be deemed to have commenced on and with effect from the date of the execution of these presents subject to availability of sanction plan .

2.2 Immediately after the execution of this agreement the Developer in consultation with a qualified architect prepares a plan for the construction of the building and submit the same before the competent authority and for the purpose of submitting the plan the owner shall extend his co-operation. The owner shall also execute a registered General Power of Attornies in favour of **(1) SRI KRISHNA PADA PAUL**, S/o. Late Jatindra Nath Paul, by faith - Hindu, by occupation- Business, by Nationality - Indian, residing at South Bankimpally, P.O. & P.S.- Madhyamgram, District North 24 Parganas, Kolkata - 700 129, **(2) SRI TAPAN SEN**, S/o. Late Sanat Sen, by faith - Hindu, by occupation- Business, by Nationality - Indian, residing at Gunjalika- II, Flat No.- 3D, Debigarh 4 No., P.O. & P.S.- Madhyamgram, District North 24 Parganas, Kolkata - 700 129 i.e. the Developer to represent from time to time before the competent authority/authorities. The Developer shall obtain all permission and approvals as required by law and bear all costs, charges and expenses as may be necessary or be required from time to time for the purpose of sanctioning the plan.

2.3 The Developer shall bear and pay all such charges for the sanction of the building as shall be required by the competent authority.

2.4 All application and other necessary papers and document and drawing plan and specification in connection with the construction of the said building shall be signed by the owner and submitted by the Developer who shall pay and bear all fees charges and expenses required to be paid or deposited. And the owner also get permission for Development/Sale permission from the competent authority.

ARTICLE - III DEVELOPER'S RIGHTS

3.1 The Developer shall have authority to deal with the Developer's allocated portion in the proposed building in terms of the agreement or negotiate with any person or persons or enter into any contract or agreement or borrow money or take any advance against the property subject to observance of all terms and conditions contained herein.

3.2 The land owners hereby grant subject to what have been hereunder provided exclusive right to the Developer to build the proposed new building upon the said permits in accordance with the plan to be sanctioned by the Madhyamgram Municipality in the name of the land owners.

3.3 That the Developer shall carry the demolishing and/or construction work at his/her/their own cost in a most skilful manner and shall remain fully liable for all its acts, deeds and things whatsoever. The old building materials will be the property of the Developer. The Developer shall dispose of the present existing structure standing over the first schedule property at its own risk and cost of the Developer and shall receive the amount of such disposal.

3.4 That Booking from intending purchasers for Developer's allocation will be taken by the Developer and the agreement with the intending purchasers will be signed in their own names on behalf of the owner and as well as attorney and self.

3.5 That the selling rate of the Developer's allocation will be fixed by the Developer without any permission or consultation with the owners. The profit & loss earned from the project will be entirely received or borne by the Developer and no amount will be adjusted from the owners' allocation on account of loss or vice versa on account of profit from Developer's allocation.

3.6 Developer is empowered to collect consideration money from the sale of Developer's Allocation from the intending purchasers and issue money receipt in its own named more over take advance of consideration money from the intending purchasers for Developer's allocation only.

3.7 That on completion of the proposed multi storied building when the flat/flats/shop/shops/ car parking sapce are ready for giving possession, the Developer shall put the land owners' allocation. The possession letter will be signed by the Developer as the representative and Power of Attorney holder of the owners. The Deed of Conveyance will be signed by the Developer on behalf of and as representatives and registered Power of Attorney Holder of the owners and the owners will sign the Deed of Conveyance as Vendor if needed.

3.8 All construction cost will be borne by the Developer and no liability on account of construction cost will be charged from owners' allocation.

ARTICLE - IV CONSIDERATION

4.1 The Developer has agreed to build the said proposed building at it's own cost and expenses and owners shall not be required to contribute any sums towards the construction of the said building or otherwise.

4.2 In consideration of the owners having agreed to grant exclusive right for developing the said premises in addition to the owners' allocation as herein provided, as mentioned above.

4.3 Apart from the aforesaid consideration which has already been made by the Developer to the owners as indicated in first clause i.e. 1 - 11 (a) & (b) of this articles hereinabove written, the Developer has agreed to make and shall remain bound to make and bear several necessary expenses as consideration for the purpose of developing of the said premises and/or this developement agreement and such consideration for all pardtical purpose will be deemed to be apparent consideration which are as follows :-

- a] Space allocation to the owners.
- b] Cost charges and expenses on account of causing the plan or map prepared for the purpose of obtaining sanction by the Madhyamgram Municipality.
- c] Cost charges and expenses in covered for construction, crection and completion of the said new building at the said premises.

- d] Cost, charges and expenses incurred for engaged of Engineer if any.
- e] Fees payable to architect and the Engineers as also fees payable to the Madhyamgram Municipality for the purpose of obtaining necessary permission of sanction of sewerage drainage water connction and any other connctions.
- f] Legal expenses incurred and paid for this development agreement and all other expenses and charges for the purpose of development of the premises.
- g] Cost of supervision of construction of the owner's allocation of the said premises.

ARTICLE - V DEALING OF SPACE IN THE BUILDING

5.1 The Developer shall on completion of the building put the land owners in undisputed possession of the owners' allocation **TOGETHERWITH** all rights of the common facilities and amenities.

5.2 The owners shall be entitle to transfer or otherwise deal with owners' allocation in the building. The Developer shall not put in any interference by any means with or disturb the quiet and peacefull possession of the Owners' allocation.

5.3 The developer shall be exclusively entitled to the developer's allocation in the building with exclusive right to transfer the same subject to the provision hereof and the owners shall not put in any way interfere with or disturb the quiet and pecaefull possession of the developer's allocation.

5.4 In so far necessary all dealing by the developer in respect of the building including agreement for sale or any kind of transfer receiving advance money concerning the developer's allocation on shall be in the name of the owners' for which purpose the owners' undertake to give the developer a Registered General Power of Attorney.

5.5 The land owners upon receiving possession of owners' allocation shall execute the Deed of Conveyance or Conveyances in favour of the Developer or in favour of the Developer's nominee or nominees in such part or parts subject to negotiate the adjustable amount if require. The owners' have agreed to join and execute all such conveyance or conveyances which shall be required from

time to time in respect of Developer's Allocation in favour of the nominees/agents of the Developer without claiming anythings and the owners' allocation have referred herein above is the full and final consideration in respect of the Development Agreement.

ARTICLE - VI POWER AND PROCEDURE

6.1 The owners shall execute and register a General Power of Attorney and/or give necessary authority in writing in favoure of the Developer including power of preparing and executing and signing and also presenting for registration of Deed of Conveyance only for Developer's allocation.

ARTICLE - VII TIME

7.1 That the Developer shall be bound to submit the building plan in respect the aforesaid land with a view to make a multi storied building thereon and the Developer shall bound to complete the owners' allocation within 3 (three) years from the date of obtaining sanction plan. And the grace period will be extend for further six months. If the Developer fails to complete the construction within the stipulated period and after the grace period as stated above, the owners shall have every right to take shelter of law against the Developer if necessary. This agreement shall be valid till completion of the said project and the owners shall have no right to cancel the said Agreement in any way or in any manner.

ARTICLE - VIII NEW BUILDING

8.1 The Developer shall at its own costs construct, and complete the new multi storied building at the said premises in accordance with the sanctioned plan, with good and standred materials as may be specified by the Architeet and approved by the Developer and the Owners from time to time.

8.2 The Developer shall install, rest in the building at Developer's own cost expensed pump, water storage tank, over head reservoir, electrification.

8.3 That the developer shall obtain the parmanent electricity connection of the entire building from W.B.S.E.D.C.L. including the owners' allocation and intending purchaser/purchasers of the

developer's allocation and all are shall pay the proportionate share of the said expenses out of total cost to the developer for the said electric connection including all expenses of the electric meter and connection in their respective flats and the owners shall liable to pay the share of installation the electric transformer charges.

In case the developer fails to provide transformer and individual meter to the intending purchaser/purchasers flat out of developer's allocation and as well as owners' allocation due to any reason which are beyond control of the developer, in that case the developer shall provide sub-meters to the intending purchaser/purchasers flat out of developer's allocation and as well as owners' allocation subject to payment of proportionate security deposit by the aforesaid intending purchaser/purchasers. All charges of the said Electric charge shall be paid by the intending purchaser/purchasers to the developer till installation of transformer.

8.4 All costs, charges and expenses including Architect's fees shall be discharged and paid by the developer and the owners shall bear no responsibility in this context.

8.5 The owners shall pay and clear up all the arrears on account of Municipal taxes and outgoing of the said premises upto the date of this agreement. It is further agreed by and between the parties that the owners shall not pay any taxes as Municipal taxes and other taxes in respect of the said property from the date of execution of these presents. All such taxes outgoing and electricity charges in respect of the said properties would be borne by the developer from the date of execution of these presents upto the date of handing over owners' allocation. From the date of completion and handing over the possession of the owners' allocation and the developer's allocation, shall be borne in proportionate share all Municipal and other taxes respectively.

ARTICLE - IX OWNER'S RIGHT & REPRESENTATIONS

9.1 The Owners shall deliver, vacant khas possession of the premises to the developer on the date of execution of this agreement and the owners shall bound to hand over all necessary original documents in respect of the land required by the developer for sanctioning of the building plan and

for completion of the proposed multi storied building and the developer shall issue a letter confirming such delivery of original documents to the owners.

9.2. The said premises is free from all encumbrances and the owner have a good documents to the Developer for obtaining the sanctioned plan for the completion of the proposed multi storied building.

ARTICLE - X COMMON FACILITIES

10.1. The Developer shall pay and bear all property taxes and other dues and outgoing in respect of the said premises accordingly due as and from the date of execution of this agreement.

10.2. The Owners and the developer shall punctually and regularly pay taxes etc. for their respective allocations. The said rents and taxes to the concern authority or otherwise as may be mutually agreed upon between the owners and the developer.

10.3. As and from date of service of notice of possession the owners shall also be responsible to pay and bear and shall pay to the Flat Owner's Association of this building, the service charges for the common facilities in the new building payable in respect of the owners' allocation such charges are to include propertinate share of premium for the insurance of the building, water, fire and damaging charges and taxes light sanction and maintainances occasional repair and renewal charges, for all connction and management of common facilities, renovation, replacement, repair and maintainances chargeable expenses for the building and for all common wiring pipes electrical and mechenical equipments, pumps motors and other electrical and mechanical installation, appliances, stairways and other facilities whatsoever as may be mutually agreed from time to time.

10.4. Any transfer of any part of the owners' allocation in the new building shall be subject to the other provision thereof and the owners shall there after be responsible in respect of the space transferred to pay the said rents and service charges for the common facilities.

ARTICLE - XI OWNER S' OBLIGATION

11.1. The owners' allocation in the building shall be subject to the same restrictions and use as applicable to the developer's allocation in the building intended for common floor and ceiling etc. In each of their respective allocation in the building in good working conditions and repair and in particular so as to cause any damage to the building or any other space or accommodation therein and shall keep the other and/or the occupants of the building indemnified from and against the consequence of any breach.

11.2. The Owners shall permit the developer and its servants and agents with or without workman and other at all reasonable time to enter into upon his owner's allocation and every part thereof for the purpose of maintenance remaining any part of the building and/or for the purpose of repairing and maintaining repairing lighting and keep in order the purpose of building down maintaining repairing and testing drainage and pipes electric wires and for the purpose of repairing maintaining cleaning lighting and keep in order the purpose of pulling down maintaining repairing and testing drainage and pipes electric wire and or for the similar purpose.

ARTICLE - XII COMMON RESTRICTIONS

12.1. The owners hereby agree and covenant with the developer not to cause any interference or hindrance in the construction of the proposed building for the benefits of all occupiers of the building which shall include as follows:-

12.2. Neither party shall use or permit to be used the respective allocation in the said building or any portion thereof for trade or activity nor use thereof for any purpose which cause any nuisance or hazard to the other occupiers of the building.

12.3. Neither party shall demolish any wall or order structure in their respective allocation or any portion thereof or make any structural alteration thereon without the previous consent or others in this behalf.

12.4. Neither party shall transfer or permit to transfer of his/her/their respective allocation or any

portion unless such party shall have observed and performed all the condition on their respective part to be observed and/or performed the proposed transferred shall have given written undertaking to the terms and consitions hereof and of these presents and further that such transfer shall pay all and whatsoever shall be payable in relation to the area in their possession.

12.5. Both the parties shall abide by all laws, bye-laws rules and regulations of the Government statutory bodies and/or local bodies as the case may be and shall attend to answer and be responsible for any deviations, and/or breach of any of the said laws, bye laws and regulations.

12.6. The respective allocation shall keep the interior walls, sewerage, drains, pipes and other fitting and fixtures and appurtanances building at the said premises by the Developer.

12.7. The owners hereby agree and covenant with the developer not to do any act, deed or things whereby the developer may be prevented from selling assigning and/or disposing of any of the developer's allocated portion of the building at the said premises.

ARTICLE - XIII DEVELOPER'S OBLIGATION

13.1. The developer hereby agree and covenants with the owner not to violate or contravenes any of the provisions of the rules applicable to construction of the said building.

13.2. The developer hereby agrees and covenants with the owners not to any act, deed or things whereby the owners are prevented from enjoying, selling assigning and/or disposing of any owners' allocation in the building at the said premises.

ARTICLE - XIV OWNER S'INDEMNITY

14.1. The owners hereby undertake that the developer shall be entitled to the said cosntruction and shall enjoy its allocated space without any interference of disturbance provided the developer performs and fulfill the terms and conditions herein contained and/or part to be observed and performed.

ARTICLE - XV DEVELOPER'S INDEMNITY

15.1. The developer hereby undertake to keep the owners indemnified against all third party claim and actions arising out of the any sorts of act or occupation commission of the developer in relation to the construction of the said building.

15.2. The developer hereby undertake to keep the owners indemnified against all actions, suits, costs, proceedings and claims that may arise out of the developer's allocation with regard to the development of the said premises and/or for any defect therein.

ARTICLE - XVI MISCELLANEOUS

16.1. Immediately upon the developer obtaining vacant possession of the premises for the development shall fix its hoardings and banners and be entitled to start construction if law of the land so permit otherwise shall construct on obtaining sanction of the building plan from the competent authorities.

16.2. It is understood that from time to time to facilitate the construction of the said building by the developer various act, deeds, matters and things not hereby specified may be required to be done by the developer for which the developer may need the authorities of the owners and various applications and other documents may be required to be signed or made by the owner related to which specific provisions may not have been mentioned herein. The owners hereby undertake to do all such acts, deeds, matters and things and when required and the owners shall execute any such additional power of attornies or authorisation as may be required by the developer for any such application and other documents as the cause may be provided that all acts, deeds, matters and things do not in any way infringe on the rights of the owners and/or against the spirit of these presents.

16.3. The owners shall not be liable for any income tax, wealth tax or any other taxes in respect of the developer's allocation and the developer shall be liable to make payment of the same and keep the owners indemnified against all actions, suits, proceedings, costs charges and expenses in respect thereof.


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