

5. DEFINITION:

5.1. Building: Shall mean multistoried building so to be constructed on the project property.

5.2. Name of the Building: shall mean the new multi storied building so mentioned in above shall be named and called under the name and style as preferred exclusively by the Second Part/Developer so agreed and consented by the First Part/Land Owners. The Developer will use, quote, mention & apply the said name in everywhere; wherever it need to use, quote, mention & apply for the proposed project work & any work related to it.

5.3. Common Facilities & Amenities: Shall mean entrance of the building, pump room, overhead water tank, water pump and motor, lift and lift areas and other facilities, which may be required for enjoyment, maintenance or management of the said building by all occupiers of the building.

5.4. Saleable Space : Shall mean the space within the building, which is to be available as an unit/flat for independent use and occupation in respect of Land Owners' Allocation & Developer's Allocation as mentioned in this Agreement.

6. Land Owners' Consideration: Shall mean the consideration against the project which will be given to the Land Owners by the Developer.

In consideration of the owners having granted the Developer and exclusive consent to develop the said property the owners shall be entitled to get as Owners Allocation into the new proposed building by using its land in commercial purpose and such area shall be allotted in the new building and distributed in the following manner:-

Owner's Allocation shall mean the 45% share of Constructed Area (Covered area of Flat + Proportionate share of stair & lobby) **to be allocated to the owners by the Developer Firm in the new building such as (G+4)**

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to be constructed and developed by the Developer under this agreement togetherwith proportionate right over the common areas and facilities and amenities as provided by the Developer and it is made clear that the said owner's allocation portion has to be shown in the sanctioned building plan by indicating the **alphabet as big "O"** for the owners and after the sanction plan of the proposed building the owners and the developers jointly also execute a supplementary Development Agreement in continuance of this principal Development Agreement mentioning the actual locations, floors and/or flats as marked in the said sanction plan by the alphabet as big "O" to specify the owner's allocation area and the said sanction plan to be treated as the part or parcel of that Supplementary Development Agreement.

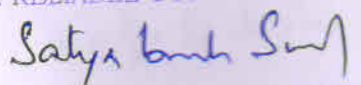
Be it mentioned here that the owners shall not claim any portion of the Ground Floor & 1st Floor of the proposed multistoried building as owners allocation.

AND/OR

It is further made clear that if the Developer Firm shall able to construct the multistoried building more than the five storied then the Owner's Allocation shall mean the 45% share of Constructed Area (Covered area of Flat + Proportionate share of stair & lobby) upto 4th Floor to be allocated to the owners from 2nd Floor to 4th floor of the proposed multistoried building and thereafter the 36% share of Constructed Area (Covered area of Flat + Proportionate share of stair & lobby) from 5th Floor to ultimate upper stories is to be allocated to the owners by the Developer Firm in the new multistoried building in addition to that if the Developer Firm shall able to approve/sanction basement area of the proposed multistoried building in that event the owners shall entitled to get two Car Parking Space in the Basement with Floor Marking in the proposed multistoried building so to be constructed and developed by the Developer under this agreement togetherwith proportionate right over the common


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areas and facilities and amenities as provided by the Developer and it is made clear that the said owner's allocation portion has to be shown in the sanctioned building plan by indicating the **alphabet as big "O"** for the owners and after the sanction plan of the subject multistoried building the owners and the developers jointly also execute a supplementary Development Agreement in continuance of this principal Development Agreement mentioning the actual locations, floors and/or flats as marked in the said sanction plan by the alphabet as big "O" to specify the owner's allocation area and the said sanction plan to be treated as the part or parcel of that Supplementary Development Agreement.

AND Also the **Owner no. 1 & 3 hereof jointly also entitled to get a sum of Rs. 30,00,000.00 (Rupees Thirty Lakhs) only as adjustable/refundable amount** in their part in consideration of the Owner's allocation out of which at the time of execution and registration of this agreement the Developer shall **Pay Rs. 5,00,000.00 (Rupees Five Lakhs)** only to the owner no. 1 & 3 and the Developer shall pay Rs. 10,00,000.00 (Rupees Ten Lacks) only to the Owner No. 1 & 3 at the time of handover the peaceful vacant possession of their landed property in favour of the Developer firm and the rest amount of Rs. 15,00,000.00 (Rupees Fifteen lakhs) Only shall be paid by the Developer to the Owner no. 1 & 3 within 1 year from the date of handover the peaceful vacant possession of the subject landed property to the Developer firm and after receiving such amount shall issue the proper money receipt in favour of the Developer.

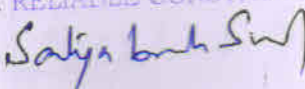
Be it mentioned here that the land owners no 1 & 3 shall refund the said refundable amount to the tune of Rs. 30,00,000.00 (Rupees Thirty Lakhs) only to the developer firm before handover the owner's allocated area.

AND

The **Owner no. 2 & 4 hereof jointly also entitled to get a sum of Rs. 30,00,000.00 (Rupees Thirty**


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Lakhs) only as adjustable/refundable amount in his part in consideration of the Owner's allocation out of which at the time of execution and registration of this agreement the Developer shall **Pay Rs. 5,00,000.00 (Rupees Five Lakhs)** only to the owner no. 2 & 4 and the Developer shall pay Rs. 10,00,000.00 (Rupees Ten Lacks) only to the Owner No. 2 & 4 at the time of handover the peaceful vacant possession of his landed property in favour of the Developer firm and the rest amount of Rs. 15,00,000.00 (Rupees Fifteen lakhs) Only shall be paid by the Developer to the Owner no. 2 & 4 within 1 year from the date of handover the peaceful vacant possession of the subject landed property to the Developer firm and after receiving such amount the owner shall issue proper money receipt in favour of the Developer.

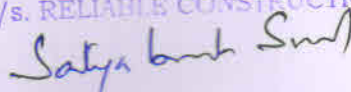
Be it mentioned here that the land owners no. 2 & 4 shall refund the said refundable amount to the tune of Rs. 30,00,000.00 (Rupees Thirty Lakhs) only to the developer firm before handover the owner's allocated area.

It is pertinent to mentioned here that after receiving the possession of owner's allocation as mentioned herein above and the entire consideration amount as Owner's allocation the Owners herein shall have no future claim or demand in respect of their allocation from the Developer.

7. Developer's Allocation: In lieu of cost and expenses of all other flats and units save and except owners' allocation mentioned herein shall be exclusively treated as Developers allocation. And the developer solely entitled to appropriate the developers allocation of the said proposed residential cum commercial multistoried building including the proportionate share of common facilities, common parts and common amenities of the building, which is morefully described in Third Schedule written herein below as the


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developer think deem fit and proper and the owners shall not have any right to claim any financial benefit and/or other benefits to that effect whatsoever.

8. Shifting Charge: No shifting charge will be provided to the land Owners.

9. Architect/Engineer: Shall mean such person or persons being appointed by the Developer.

10. Transfer: With its grammatical variations shall include transfer by possession and by any other means adopted for effecting what is under the Land Owners as a transfer of space in the said building to intending purchasers thereof.

11. Building Plan: Shall mean such plan or revised sanctioned plan for the construction of the multistoried building, which will be sanctioned by the Panihati Municipality and thereafter any other concerned authority in the names of the Land Owners for construction of the building including its modification and amenities and alterations. The developer alone shall be responsible for all cost, fees and fine etc. for the sanction of the building plan.

12. Built Up Area (For any Individual Unit): Here Built up area means the area covered with outer wall and constructed for the unit including fifty percent area covered by the common partition wall between two units and cent percent area covered by the individual wall for the said unit.

12.1. Covered Area (For any Individual Unit): Here covered area means total built up area for any unit plus proportionate share of stairs, lobby and lift areas and other common areas.

13. Super Built Up Area (For any Individual Unit): Here super built up area means the total covered area plus service area.

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14. SINGULAR number shall mean and include the plural number and vice versa.

15. MASCULINE gender shall mean and include the feminine gender and vice versa.

16. LAND OWNERS' RIGHT & REPRESENTATION.

16.1. Indemnification regarding Possession & Delivery:

The Land Owners are now seized and possessed of and/or otherwise well and sufficiently entitled to the project property in as it is condition and deliver physical as well as identical possession to the Developer to develop the project property. And the Land Owners do hereby nominate, constitute and appoint the Developers to develop the said property at their own cost more particularly described in the First Schedule hereunder written by constructing building/s thereon as per the plans/specifications to be approved and/or sanctioned by the Panihati Municipality and the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976.

16.2. Free From Encumbrance: The Land Owners also indemnify that the project property is free from all encumbrances and the Land Owners have marketable title in respect of the said premises.

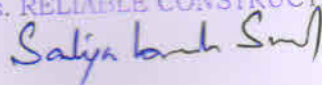
17. DEVELOPER, PROMOTER'S RIGHTS

17.1. Authority of Developer: The Developer shall have authority to deal with the property in terms of this present agreement or negotiate with any person or persons or enter into any contractor agreement or borrow money or take any advance/ full amount against their allocation or acquired right under these agreement,

17.2. Right of Construction: The Land Owners hereby grant permission an exclusive right to the Developer to built new building upon the project property.


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18. Construction Cost: The Developer shall carry out total construction work of the present building at their own costs and expenses, No liability on account of construction cost will be charged from Land Owners' Allocation,

19. Sale Proceeds of Developers Allocation: The Developer will take the sale proceeds of Developer's Allocation exclusively,

20. Booking & Agreement for Sale: Booking from intending purchaser for Developer's Allocation as per terms of Development Agreement the said possession/area will be taken by the Developer and the agreement with the intending purchasers will be signed by the Developer and on behalf of the Land Owners as a Power of Attorney Holder, All the sales consideration of Developer's Allocation either partly or wholly will be taken by the Developer and issue money receipt in their own names but without creating any liability on the Land Owners.

21. Selling Rate : The selling rate of the Developer's Allocation will be fixed by the Developer without any permission or consultation with the Land Owners.

22. Profit & Loss : The profit & loss, earned from the project will be entirely received or borne by the Developer and no amount will be adjusted from the Land Owners' Allocation on accounts of loss or vice versa on account of profit from Developer's Allocation.

23. Possession to the Land Owners: On completion of the project the Developer will handover undisputed possession of the Land Owners' Allocation Together With all rights of the common facilities and amenities to the Land Owners with Possession Letter.

Be it mention here that the Developer shall obtain the completion certificate of the project from the concerned authority.

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before any Registrar of Assurances, District Registrar, Sub-Registrar, Additional Sub-Registrar or other offices or authorities having jurisdiction in that behalf and to present and execute all deeds, instruments and writings for the purpose of affirmation, registration and giving declarations on our behalf and to do all other acts and deeds in that behalf developer may deem necessary, expedient and proper.

29. NEW BUILDING:

29.1. Completion of Project: The Developer shall at their own costs construct, and complete the proposed building with good and standard material as may be specified by the Engineer of the Developer from time to time.

29.2. Installation of Common Amenities: The Developer shall install and erect in the building at Developer's own cost and expenses, pump water, storage tank, overhead reservoir, electrification, permanent electric connection from the CESC Ltd./ W.B.S.E.D.C.L and until permanent electric connection will be obtained, temporary electric connection shall be provided in a residential building having self-contained apartments and constructed for sale of flats therein on Ownership basis and as mutually agreed upon,

30 Architect Fees etc.: All costs, charges and expenses including Architect's fees, Engineer's fees, plan/revised plan charges, supervision charges etc, shall be discharged and paid by the Developer and the Land Owners shall bear no responsibility in this context,

31 Taxes & Other Taxes of the Property : The Land Owners shall pay and clear up all the arrears on account of taxes and mutation charges of B.L. & L.R.O. & Municipal Office as well as all outgoing of the said property upto the date of this agreement. And after that the Developer will pay will be borne by the Developer from the date of execution of these presents till the date of completion of the construction and allocation.

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From the date of completion and allocation of the floor area between the Land Owners and the Developer the taxes and other taxes payable for the said property shall be borne in proportionate of area of Developer and area of Land Owners, by the Developer and/or their nominees and the Land Owners and/or their nominee/nominees respectively,

32. Upkeep Repair & Maintenance: Upkeep repair and maintenance of the said building and other erection and/or structure and common areas including electricity, water supply sanitation and other fittings and fixtures, storage and rendering common services to the buyer and occupiers of the said premises or any part or portions thereof.

33. Materials to be used : the Developer shall use all the good quality materials for construction of the building.

34. PROCEDURE OF DELIVERY OF POSSESSION TO LAND OWNERS:

34.1. Delivery of Possession: As soon as the building will be completed, the Developer shall give written notice to the Land Owners requiring the Land Owners to take possession of the LandOwners' Allocation in the building and certificate of the Architect/L.B.S or the Municipality being provided to that effect.

34.2. Payment of Taxes: Within 30 days from the receive possession of Land Owners' Allocation and at all times there after the Land Owners shall be exclusively responsible for payment of all property taxes duties and other public outgoing and imposition whatsoever (hereinafter for the sake of brevity referred to as "the said rates") payable in respect of the LandOwners' Allocation only.

34.3. Share of Common Expenses & Amenities: As and from the date of delivery of possession to be received, the Land Owners shall also be responsible to pay and bear and shall pay to the Developer/Flat Owners' Association,

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the service charges for the common facilities in the new building payable in respect of the LandOwners' Allocation such charges is to include proportionate share of premium for the insurances of the building, water, fire and damaging charges and taxes, light, sanction and maintenance, occasioned repair and renewal charges for bill collection and management of the common facilities, renovation, replacement, repair and maintenance charges and expenses for the building and of all common wiring, pipes, electrical and mechanical installations, appliances, stairways, and other common facilities whatsoever as may be mutually agreed from time to time,

35. COMMON RESTRICTION:

35.1. Restriction of Land Owners and Developer

in common: The Land Owners' Allocation in the building shall be subject at to the same restriction and use as are applicable to the Developer's Allocation in the building intended for common benefits of ail occupiers of the building, which shall include as follows :-

35.2. Neither party shall use or permit to be used the respective allocation in the building or any portion thereof for carrying on any obnoxious, illegal and immoral trade or activity nor use thereof for any purpose, which may cause any nuisance or hazard to the other occupiers of the building.

35.3. Neither party shall demolish any wall or other structures in their respective allocation or any portion hereof or make any structural alteration therein without the previous consent of the other in this behalf.

35.4. Neither party shall transfer or permit to transfer of their respective allocation or any portion thereof unless (s) such party shall have observed and performed all the terms and conditions on their respective part to be observed and/or performed.

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35.5. Both parties shall abide by all laws, byelaws, rules and regulation of the Government statutory bodies and / or local bodies as the case may be and shall attend to answer and be responsible for any deviation, violation and / or breach of any of the said laws, byelaws and regulation,

35.6. The respective allocation shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective allocation in the building in good working conditions and repair and in particular so as not to cause any damage to the building or any other space or accommodation therein and shall keep the other of them and / or the occupation of the building indemnified from and against the consequence of any breach.

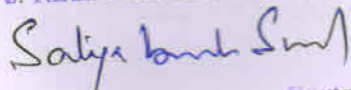
35.7. No goods of other items shall be kept by the either party for display or otherwise in the corridors or other place of common use in the building and no hindrance shall be caused in any manner in the free covenant of users in the corridors and other place of common use in the building.

35.8. Neither party shall throw or accumulate any dirt, rubbish and waste and refuse to permit the same to be thrown or accumulate in or about the building or in the compound corridor or any other portion or portions of the building.

35.9. The Land Owners shall permit the Developer and their servants and agents with or without workman and other at all reasonable times to enter into and upon the Land Owners' Allocation and every part thereof for the purpose of maintenance or repairing any part of the building and / or for the purpose of repairing, maintaining, cleaning, lighting and keeping in order the purpose of pulling down maintaining, repairing and testing drainage and pipes electric wires and for any similar purpose.


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