

**36. LAND OWNERS OBLIGATION:**

**36.1. No Interference:**

The Land Owners hereby agrees and covenant with the Developer: not to cause any interference or hindrance in the construction of the building by the Developer, not to do any act, deed or thing, whereby the Developer may be prevented from selling; assigning and/or disposing of any of the Developer's allocated portion in the building not to let out, grant, lease, mortgage and/or charge the said property or any portion thereof without the consent in writing of the Developer during the period of construction.

**37. DEVELOPERS OBLIGATIONS:**

**37.1. Time Schedule of Handing Over Land Owners Allocation :** The Developer will complete the construction within **48 (Forty Eight)** months from the date of sanctioned plan or hand over the peaceful vacant possession of the subject landed property in favour of the Developer firm which ever is later. For this purpose Developer must take all necessary steps.

**37.2.** The Developer shall abide by all the safety norms during the construction of the proposed building and where to all statutory and legal norms and keep the Owners indemnified.

The Developer shall obtain all necessary "No-Objection" Certificate and procure "Completion Certificate" from all statutory authorities such as Municipality and others.

**37.3. No Violation :** The Developer hereby agree and covenant with the Land Owners not to violate or contravenes any of the provisions of rules applicable to construction of the said building, not to do any act, deed or thing, whereby the Land Owners are prevented from enjoying, selling, assigning and/or disposing of any Land Owners' Allocation in the building at the said premises vice-versa.



**38. LAND OWNERS' INDEMNITY**

Indemnity : The Land Owners hereby undertakes that the Developer shall be entitled to the said construction and shall enjoy its allocated space without any interference or disturbances provided the Developer perform and fulfill the terms and conditions herein contained and / or its part to be observed and performed.

**39. DEVELOPERS INDEMNITY:**

The Developer hereby undertake to keep the Land Owners indemnified against third party claiming and actions arising out of any sort of act of occupation commission of the Developer in relation to the construction of the said building against all actions, suits, costs, proceedings and claims that may arise out of the Developer's actions with regard to the development of the said premises and/or for any defect therein.

**40. MISCELLANEOUS:**

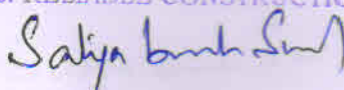
**40.1. Contract Not Partnership:** The Land Owners and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between the Land Owners and the Developer in any manner nor shall the parties hereto be constituted as association of persons.

**40.2. Not specified Premises:** It is understood that from time to time facilitate the construction of the building by the Developer various deeds, matters and things not hereby specified may be required to be done by the Developer and for which the Developer may need the authority of the Land Owners and various applications and other documents may be required to be signed or made by the Land Owners related to which specific provisions may not have been mentioned herein. The Land Owners hereby undertakes to do all such legal acts, deeds, matters and things as and when required and the Land Owners shall execute any such additional power of attorney and/or authorization as may

  
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M/s. RELIABLE CONSTRUCTION

Contd.....25



Partner



be required by the Developer for any such purposes and the Land Owners also undertakes to sign and execute all such additional applications 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 Land Owners and / or against the spirit of these presents.

**40.3. Not Responsible :** The Land Owners shall not be liable or 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 Land Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.

**40.4. Process of Issuing Notice:** Any notice required to be given by the Developer to the Land Owners shall without prejudice to any other mode of service available be deemed to have been served on the Land Owners if delivered by hand and duly acknowledged or sent by prepaid registered post with due acknowledgment and shall likewise be deemed to have been served on the Developer by the Land Owners if delivered by hand and acknowledged or sent by prepaid registered post with due acknowledgment to the registered office of the Developer.

**40.5. Formation of Association:** After the completion of the said building and receiving peaceful possession of the allocation, the Land Owners hereby agree to abide by all the rules and regulations to be framed by any society/association who will be in charge or such management of the affairs of the building and/or common parts thereof and hereby given his consent to abide by such rules and regulations.

**40.6. Right to borrow fund :** The Developer shall be entitled to borrow money at their risk and responsibility from any bank or banks or any financial institution without creating any financial liability of the Land Owners or effecting

*Bhikaji Ramchopadhyay*  
Advocate

M/s. RELIABLE CONSTRUCTION

*Salim bhai Sami*

Partner

Contd...26



his estate and interest in the said premises it being expressly agreed and understood that in no event the Land Owners nor any of their estate shall be responsible and/or be made liable for payment of any due to such bank or banks and the developer shall keep the Land Owners indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof,

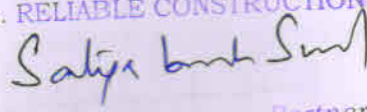
**40.7. Documentation :** The Land Owners delivered all the original title deeds relating to the said premises and all other connected Documents, like as Municipal Tax Receipt, Amalgamation Certificate of Single Holding, Records of Rights, Khajna Dahila & Conversion Certificate, in the safe custody of the Developer in exchange of proper acknowledgement receipts and such documents will be kept in the custody of the Developer firm to produce original documents before any authority for verification, until completion of the proposed multistoried building. After completion of the coveted building the Developer Firm hereby undertake to handover the said original documents to the Owners with proper receipts.

**40.8.** The Land Owners shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required to enable the Developers for development of the said plot and to obtain approval of the Panihati Municipality Planning Authority, Airport Authority, Fire Brigade, to the Plans, designs and drawings for putting up building and structures and shall on the execution thereon execute a Power of Attorney in favour of the Developers or their Nominee/s to enable them to develop the said property and the Developers shall indemnify and keep indemnified and harmless the Land Owners and their estate and effects from and losses or

Contd...27

  
Alokendu Bandyopadhyay  
Advocate

M/s. RELIABLE CONSTRUCTION

  
Partner



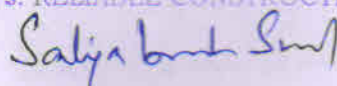
damages or any consequences which may flow by virtue of their signing the said Power of Attorney.

**40.9.** All buildings to be constructed on the lands comprised under this Agreement and the dwelling units thereon will be in accordance with the Scheme sanctioned by the Competent Authority or State Government under the provisions of Urban Land (Ceiling & Regulation) Act and will be dealt with in accordance with the directions, if any, given by the Competent Authority or State Government while sanctioning the said scheme. If the Developers desire any variations in the said scheme, so as to provide dwelling units of larger sizes in the building to be constructed on the said land and/or to receive higher price for such dwelling units the Developers, shall be at liberty to make necessary application for the purpose to the authorities concerned at their own costs and the Land Owners shall join the Developers in the said applications provided however, if the authorities concerned refuse or decline to give any such applications, which may be made by the Developers, dwelling units on the said property will be constructed in accordance with the scheme which may be sanctioned by the Competent Authority or State Government under the said Act.

**40.10.** The Developers shall be entitled to enter into usual Agreement for sale of flats/shops/garages/office premises/godown with various intending buyers, on what is known as ownership basis, on such terms and conditions and at such price as the Developers may think fit and proper: PROVIDED, however, the Developers shall not part with possession of the flats, shops, garages, units, etc. in the buildings that will be constructed by them in pursuance of this Agreement unless and until the owner's allocation will be handed over to the Land Owners as per these presents.

  
S. B. Bandhopadhyay  
Director

M/s. RELIABLE CONSTRUCTION



Partner

Contd...28

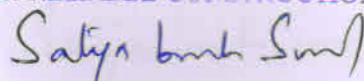


**40.11.** The Developers shall carry out the entire construction work at their own account and risk and at their own responsibility and shall pay and discharge all the costs, charges and expenses in relation to the construction work including payment of salaries and wages to the personnel and workmen employed in construction work, bills of the suppliers of building materials, Municipal rates and taxes in respect of the said property and from the date the Developers being put in possession and allowed to enter upon the said property, fees of the architects and R.C.C. specialists and consultants and all other professionals charges and/or retained in regard to the construction work. The Developers hereby agree to indemnify and keep indemnified the Land owners of land from or against any claim that may be made against Land owners by any one and/or any damage the Land owners may suffer as a result of the Developers committing breach of any of the building bye-laws, rules, orders, directives, instructions that may be issued by the Panihati Municipality and other concerned authorities in connection with the construction work as aforesaid and/or the Developers committing default in payment of the salaries, wages and fees including the payment for injuries or any compensations during the progress of work of various mentioned hereinabove as also in payment of the Bills of Suppliers of the building materials and in payment of the Municipal taxes or in any damages or loss that may be suffered or sustained by the Land owners as a result of the Developers carrying out the construction work and/or development on the said property.

**40.12.** On the execution of these presents, the Land Owners authorize and allow the Developers to put up the notice/signboards therein indicating the proposed development scheme of the Developers on the said property. However, it is made clear by the Land Owners to the

  
Mokunda Bhandaryacharya  
Owner

M/s. RELIABLE CONSTRUCTION



Partner

Contd...29



Developers that to put up the signboards does not mean even by implication the handing over of the possession and mere putting of the signboards does not give any right to the Developers of possession and the Developers shall not have any interest whatsoever against the said property.

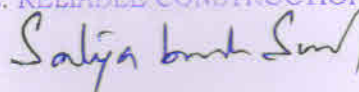
**40.13.** The Land Owners hereby authorize the Developers to sign and execute applications, writings, undertakings for amalgamation, layout, sub-division, building plans and other assurances and submit the same to the Municipal and Public authorities and to obtain commencement certificate, etc. for obtaining no objection and transfer Permission for the purpose of and for the development of the said property and also to appoint the Architect at Developers' costs and expenses. It is also agreed that all the costs, charges and expenses to be incurred in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the Developers alone irrespective of the fact whether the transaction goes through or not.

**40.14. Boundary Wall :** The Developer herein build the boundary wall of the entire area of the project property of their own cost and experience.

**40.15. Third Party Liability :** That the Developer shall be liable to indemnify any workmen or outsider in the event of the possible loss or damage to any property, personal injury and death or otherwise, any claim arising from the construction of the Building by the Developer. The Land Owners shall not be responsible or liable for any such loss or claim whatsoever. Similarly, the responsibility for any sort of theft, loss or damage of the works during construction shall vest in the Developer and in no way is binding on the Land Owner or on the Schedule Land.

  
Mok. Sahu Bandyopadhyay  
Witness

M/s. RELIABLE CONSTRUCTION



Partner

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**40.16. Roof/Terrace:** The ultimate roof/terrace of the building shall belong to the Land Owners, Flat Owners and the Developer for common use.

**41. FORCE MAJEURE:**

The parties shall not be considered to be liable to any obligations hereunder to the extent that the performance of the relating obligations are prevented by the existence of the force majeure and shall be suspended from the obligations during the duration of the force majeure.

Force Majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike and / or any other act of commission beyond the reasonable control of the parties hereto,

**42. DISPUTES:**

Disputes or differences in relation to or as rising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes) shall be referred to the Arbitral Tribunal and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time. In this regard, the Parties irrevocably agree that:

**Constitution of Arbitral Tribunal:** The Arbitral Tribunal shall consist of one Arbitrator, who shall be an Advocate, to be nominated jointly by the Legal Advisors of the Developer and Land Owners.

**Place :** The place of arbitration shall be at North 24 Parganas and Kolkata only.

**Binding Effect:** The Arbitral Tribunal shall have summary powers and be entitled to give interim awards/directions regarding the Dispute and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly

*Alokendra Banerjee*  
Alokendra Banerjee

M/s. RELIABLE CONSTRUCTION

*Satya Bani Sinha*

Partner

Contd...31



avoidable under the law. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

**43. JURISDICTION:** In connection with the aforesaid arbitration proceeding, only the District Judge, North 24 Parganas District and the High Court at Kolkata shall have Jurisdiction to entertain and try all actions and proceedings.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

**ALL THAT** the piece or parcel of land classified as "BASTU" having rayat possessory right admeasuring more or less (**7 Cottahs + 6 Cottahs 15 Sq.ft. + 2 Cottahs + 2 Cottahs 15 Chittaks 30 Sq.ft.**) totalling **18 Cottahs** alongwith **a 1000 sq.ft. One Storied Pucca Residential Building standing thereon** togetherwith all easements rights appertaining thereto, lying and situated at **Mouza: Sukchar,** J.L. No. 9, Re. Su. no. 14, Touzi No. 156, comprised and contained in **R.S. Dag No. 3428,** under **R.S.Khatian No. 205,** P.S. Khardah, the then A.D.S.R.O. Barrackpore at present A.D.S.R.O. Sodepur, Dist. North 24 Parganas within the local limits of Panihati Municipality being Holding Nos. 10 & 13/1(Old) 13(New), B.T. Road under Ward No. 14, upon which the proposed residential cum commercial multistoried building is to be constructed in accordance with the building plan sanctioned from the Panihati Municipality, which is the subject property of this Development Agreement.

**BUTTED AND BOUNDED**

On the North : Land of Shital Ghosh & Others.  
On the South : Bangashree Cotton Mill.  
On the East : Complex of Godrej Prakriti.  
On the West : B.T. Road.

The Above scheduled property is vividly shown in the Plan annexed hereto and boundary line marked by coloured **RED.** The said plan will be treated as a part of this **DEVELOPMENT AGREEMENT.**

Contd...32

Alokendu Bandyopadhyay  
M/s. RELIABLE CONSTRUCTION

Satyajit Kumar Sanyal



**THE SECOND SCHEDULE ABOVE REFERRED TO**  
**(OWNERS ALLOCATION)**

**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)** 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**

*Alokendu Bandyopadhyay*

M/s. RELIABLE CONSTRUCTION

Contd...33

*Satya Bhat Saha*

Partner



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*Alokendu Bandhopadhyay*

M/s. RELIABLE CONSTRUCTION

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*Satya bhar S*

Partner