

499
31/1/2014
No. of H. & Family No. 100
Name of Purchaser

Ps. Group Realty Ltd.
83 Topsta Road (B)
104 - 7000th

[Signature]
S. MUKHERJEE
District Registrar III, Alipore

✓ I have been duly
examined - impressions
corroborated with

[Signature]
No. 4. 8. - 15
PS GROUP REALTY LIMITED
Director :



vet-1-933

✓ Ramendra Nath Biswas



vet-1-934

✓ Manju Biswas
(For self and constituted
Attorney of Umi Beg.)



vet-1-935

✓ Sarnialthe Biswas



vet-1-936

✓ Meghath Biswas
[MIS4HNATH BISWAS]

Shraw sethi



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District Sub-Registrar-III
Alipore, South 24-Parganas

3 MAR 2014

AND

PS GROUP REALTY LTD., a public limited company incorporated under the Companies Act, 1956, having its registered office at 83, Topsia Road (South), Kolkata – 700 046 , hereinafter referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its Director or Directors successors in office and assigns) of the **OTHER PART**.

WHEREAS:

- A. The Owners are absolutely seized and possessed of or otherwise well and sufficiently entitled to **ALL THAT** the **Premises Nos. 14A&B, Earle Street and 7A&B, Valmikee Street, Police Station – Ballygunge , Kolkata – 700 026**, containing by admeasurement **9 Cottahs 8 Chittacks** (be the same, a little more or less) Together With the buildings, structures and constructions thereon (more fully and particularly described in the **FIRST SCHEDULE** hereunder written and hereinafter for the sake or brevity referred to as the **said property**), free from all encumbrances, charges, liens, lispensens, attachments, trusts whatsoever or howsoever.

The undivided share of each owner in both the properties is as follows :

Chandan Biswas	: 1/4th
Meghanth Biswas	: 1/4th,
Rabindranath Biswas	: 1/4th
Manju Biswas	: 1/12 th
Urmi dey	: 1/12th
Sarmistha Biswas	: 1/12th

- B. The entirety of the said premises is presently under the occupation of the Owners save and except an area of 2200 sq. ft.(more or less) which is currently under occupation of tenant/Occupants, which is and inclusive portion of the Schedule Property..
- C. At the request of the Developer, the Owners have agreed for the development of the said Schedule Property and to Residential Apartment Complex or Semi Commercial and residential Construction as permissible under the municipal bye laws and zoning regulations and to jointly with the developer commercially exploit the same for the consideration and on the terms and conditions hereinafter appearing.



VC-1-987

Chandan Sethi,

[CHANDAN BISWAS]

IDENTIFIED BY ME:

Dhiraj Sethi
S/o of Naran Mal Sethi
83 Topsia Road (S)
Kolkata-700046
Service



Registrar
Kolkata Parganas

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NOW THIS Agreement WITNESSETH and is hereby agreed by and between the parties hereto as follows:

ARTICLE I – DEFINITIONS

Unless in these presents there is something in the subject or context inconsistent therewith.

- 1.1 **PREMISES** - shall mean the **ALL THAT** the **Premises Nos. 14A&B, Earle Street and 7A&B, Valmikee Street, Kolkata – 700 026**, containing by admeasurement **9 Cottahs 8 Chittacks** (be the same, a little more or less) (more fully and particularly described in the **First Schedule** hereunder written) and referred to as "Premises".
- 1.2 **BUILDING** - shall mean residential building to be constructed as per the plan approved by the competent authority as per applicable bye laws and regulations along with parking and such other amenities as per the Sanction Plan, issued by the Competent Municipal Authority.
- 1.3 **COMMON FACILITIES** – Include corridors, hallways, stairways, Ultimate roof, landings, water reservoir, pump room, passageways, driveways, gardens, parkways, generator room (if necessary) and other spaces and facilities whatsoever required for the establishment, location, enjoyment, provision, maintenance and/or management of the building(s) and/or common facilities or any of their thereon as the case may be.
- 1.4 **SALEABLE SPACE** - shall mean the super built-up area available for Sale, which is inclusive of the Floor area in the building available for independent use and occupation proportionate undivided right and interest, common facilities.
- 1.5 **OWNERS' ALLOCATION** - shall mean the saleable space and along with proportionate undivided right title and interest over the Premises, to be transferred after its completion in favour of the Owners or their nominees in the building to be constructed by the Developer at its own cost in exchange of the undivided share attributable to Developer's allocation in the manner hereinafter provided but not less than 60% of total saleable space.
- 1.6 **DEVELOPER'S ALLOCATION** - shall mean the saleable space and along with proportionate undivided right title and interest over the Premises proposed to be retained by the Developer in the building to be constructed by the Developer on its own cost in the manner hereinafter provided but not less than 40% of total saleable space, in exchange of the development/ construction works carried out and to be completed by the Developer's obligations, thereupon under the terms of the Development agreement.
- 1.7 **ARCHITECT** - shall mean "Espace Planning Services Pvt. Ltd." of 35A, Dr. Sarat Banerjee Road, Kolkata – 700 029 or any other firm of architects appointed by the



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Developer in consultation with the Owner, however such Architects only be reputed and Architects must have expert experience expertise in the providing services to projects and developments of similar or higher range of construction.

- 1.8 **DEVELOPER** – shall mean **PS GROUP REALTY LTD.**, having its registered office at 83, Topsia Road (Souh), Kolkata – 700 046. And duly represented by its Managing Director Mr. Surendra Kumar Dugar, authorized by the Board of Directors vide its Board Resolution date 1/03/2014 And who shall have an whole time Director with equity participation.
- 1.9 **OWNERS** – shall mean **Chandan Biswas, Meghnath Biswas, Rabindra Nath Biswas, Manju Biswas, Urmi Dey And Sarmistha Biswas** and their respective heirs, legal representatives, executors, administrators and assigns.
- 1.10 **BUILDING PLAN** - shall mean the plans for construction of the building duly approved by the Owners and submitted to The Kolkata Municipal Corporation for sanction this includes any permissible amendments or modification duly approved by the Kolkata Municipal Corporation thereto or modifications thereof made or caused by the Developer/owner.
- 1.11 **Letter of allocation of space (LAS)**~ shall mean and include draft approval of the allocation between the owners and the Developer on basis of which the Developer will obtain sanction of building plan and after the building plan is sanctioned the developer and the owner shall enter into a formal allocation letter of their respective areas in respect of sanction plan passed by KMC (Kolkata Municipal Corporation) and after signing of the said allocation letter the developer will commence the construction work within 30 days.
- 1.12 **TRANSFER – shall mean** Transfer for consideration creating absolute marketable rights, with its grammatical variations shall include a transfer by possession and by any other means adopted for effecting what is understood as a transfer of immovable property under the Transfer of Property Act.
- 1.13 **TRANSFeree** - shall mean a person to whom any space in the building has been transferred.
- 1.14 **MASCULINE GENDER** - shall include feminine gender and vice versa.
- 1.15 **SINGULAR NUMBER** - shall include plural number and vice versa.



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ARTICLE II - TITLE INDEMNITIES AND REPRESENTATIONS

The Owners doth hereby declare and covenant with the Developer as follows:

- 2.1 That the Owners are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to all that of the said premises, The developer before execution of the development agreement shall satisfy himself about the title by conducting the necessary legal due-diligence on the said premises and shall obtain necessary legal advises and assurances from his Attorneys.
- 2.2 That the said premises is free from all encumbrances, charges, liens, lis_pendens, acquisitions, requisitions, attachments and trusts of whatsoever or howsoever nature (save and except the area currently occupied by the tenant/s) as stated above.
- 2.3 That except for the Owners, no one else has any right, title, interest, claim or demand whatsoever or howsoever over and in respect to the said premises or any portion thereof.
- 2.4 That there is no attachment under the Income Tax Act or under any of the provisions of the Public Debt Recovery Act in respect to the said premises or any part thereof neither any legal proceedings in respect thereof is pending nor any notice in respect of any such proceedings have been received or served on the Owners to the knowledge of the Owners.
- 2.5 The Owners preserve the absolute right and authority to enter into this agreement with the Developer in regard to their respective undivided share in the premises agreed to be developed, as per the terms of this agreement.
- 2.6 The Developer hereby undertakes to indemnify and keep indemnified the Owners from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessory rights save and except 2 tenant and one occupant in the said premises arising out of or due to the negligence or non-compliance of any law, bye-law, rules and regulations of The Kolkata Municipal Corporation and other Government or local bodies as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and/or breach of any of the said laws, bye-laws, rules and regulations or any accident in or relative to the construction of the building. All costs and charges in this regard shall be paid by the Developer.
- 2.7 The Owners shall get the premises under his ownership amalgamated at his own cost and it shall be the responsibility of the Owners to do such act with fullest assistance of the Developer.



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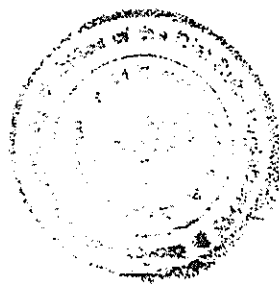
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ARTICLE III – COMMENCEMENT

1. The developer shall commence the construction work within 30 days from the date of signing of the area allocation letter.
2. The owners at their own cost shall get vacant possession of the tenanted property from the existing tenants and the developer shall contribute its best efforts to get the vacant possession of the tenanted premises.

To do so The Developer has agreed that in the event of any compensation or good will be payable to the Tenant/s in the premises for the purposes of obtaining the vacant possession of the tenanted premises. The Developer shall share the compensation/ good will, to an extent of amount not more than Rs 15,00,000/- (Rupees Fifteen Lakh only), any above Rs 15,00,000/- the owner shall incur the same .

3. The Developer shall at its costs obtain necessary permission for demolition of the building, including obtaining the necessary permission for amalgamation of the premises, which presently has four separated municipal numbers.
4. Both the Owners and developers must agree to the building specifications and scheme of development, which shall be subject to the approval and sanction by the Municipal Authorities.
5. On or before the demolish, the Developer at its own cost must provide such residential accommodation to the Owner to the satisfaction of the Owner or pay such rentals, including such security deposits to facilitate the owner for making alternative residential arrangements during the term of the DA and until physical handover of the built premises, to the extent of owner's allocation/ share under the DA, including completion of amenities and issue of occupancy certificate for completion of building. Further more the developer on his own cost must provide for a storehouse to store furniture and house hold items of owners.
6. The Owner shall be entitled to receive the scrap value of the building received for demolition of the existing building at the actual amount received by the Developer for sale of scrap after demolition.
7. Immediately within fifteen days after obtaining the sanctioned plan and prior to the commencement of the construction of the proposed building the Developer shall demarcate the aforesaid respective allocations of the Parties hereto in the proposed building as mentioned and/or defined herein before with different colour in two photo copies of the sanctioned plan and put its signature with seal thereon and get the same also counter signed by the Owner and deliver one such copy duly sealed and signed by both the Parties to the Owner against proper receipt.



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ARTICLE IV - DEVELOPER'S RIGHT OF CONSTRUCTION

- 4.1 The Owners shall execute a General Power of Attorney in favour of the developer or its nominees, for the purposes of Development, obtaining the sanction plan and for sale of Developer's allocation and do such acts for the purposes of development of the premises as to be agreed upon mutually.
- 4.2 The developer shall not nominate this agreement to any third party without the written consent of the owners. .
- 4.3 The Developer shall at its own cost, with a period of 30 days, submit the building plan or plans in the name of the Owners before the Kolkata Municipal Corporation or to any other Body, Authority or Government for the sanction, permission, clearance or approval of the plans as may or shall be required for the construction of the building on the said premises. The Developer shall cause all such changes in the building plan as shall be required by the Government or any Authority aforesaid or to comply with any sanction, permission, clearance or approval as aforesaid and keep the Owners informed of all such developments at regular intervals.
- 4.4 The Developer from time to time shall submit in the name of the Owners all further plans and/or applications and other documents and papers and do all further acts, deeds, matters and things as may be required and/or obtain permission for development of the premises for construction of the building thereon and/or to obtain clearance of the building plans for the building from the appropriate Government and/or any of the authorities contemplated in Clause 3 of Article IV hereof, or otherwise for the purpose of and/or otherwise to obtain all such clearances, sanctions, permissions and / or authorities as shall be necessary for the construction of the building on the premises.
- 4.5 All applications, plans and other papers, documents referred to in Clause 4.2 and 4.3 above, shall be submitted by the Developer's in the name of the Owners of the premises, but otherwise at the cost and expenses of the Developer, and the Developer shall pay and bear all expenses for submission of plans, etc. and other like fees, charges and expenses required to be paid or deposited for sanction of the building plans for the building or otherwise to obtain sanction for the construction of a building thereon PROVIDED ALWAYS that the Developer shall be exclusively entitled to all refunds of any and all payments and/or deposits made by it.
- 4.5 The Owners shall approve the plans prepared by the Developer for submission to The Kolkata Municipal Corporation for sanction. Both Owners and the Developer will earmark their respective allocations on such plans. If the proposed plans are not approved and/or sanctioned by Kolkata Municipal Corporation, then the Developer shall prepare such



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other plans as may be mutually agreed by both Developer and the Owners and their respective allocations shall be made again as per mutual understanding.

- 4.7 Immediately on the Owners vacating the existing old building, the Developer shall allocate the work of demolition of the existing old structure(s) to a demolition Contractor with a highest bid, and the net proceeds arising out of such demolition shall be shared with the Owners .

ARTICLE V - TITLE DEEDS

- 5.1 Immediately after the execution of the DA, the Owners shall make it convenient for the Developer to have access to the original title deeds by keeping it deposited with the Owners' Lawyers and Advocates.
- 5.2 The Developer or its nominee(s) or nominees or the transferees of Owners and the Developer shall be entitled for inspection of the title deeds.
- 5.3 The Owners shall make out the marketable title in respect to the said premises free from all encumbrances, charges, liens, lispendens, attachments, trusts whatsoever or howsoever.
- 5.4 The deed or deeds of conveyance shall be executed in favour of the Developer or its nominee(s) in such part or parts as the Developer shall require to the extent of Developer shares. The cost involved in doing so shall be borne by the Developer or its nominee(s). Similarly if required the Developer shall transfer the constructed spaces forming part of the Owners' allocation in favor of the Owners or their nominees by a way of transfer of possession or by being transferor in the Deed of conveyances. The Developer shall be liable for confirmation and execution of such conveyances for effectively confirming the Owner or his nominees, right title and interest over the buildup property.

ARTICLE VI - POSSESSION

- 6.1 The developer shall within 15 (fifteen) days from the date of the construction plan being sanctioned by The Kolkata Municipal Corporation will have permissive occupation of the premises with the liability and obligation to complete the development with a period of 30 months at its cost from the date of getting the vacant position from the owners, and in the event of non-completion of the construction / development with the aforesaid term, the owner at his option may extend a term of the DA for completion of the development, by another 6 months.



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- 6.2 The Owners shall put the Developer for the said propose building in vacant possession of the said property to commence construction in accordance with the Kolkata Municipal Corporation Plan and to allow the Developer to remain in occupation of the said premises for the purposes of construction and allied activities during the continuation of this agreement and until such time the building is completed in all respects. During such period the Owners shall not prevent the Developer or in any way interfere with its quiet and peaceful occupation of the said premises except in such circumstances when the Owners have reasons to believe that the Developer and/or its Sub-Contractor are not following the terms of the agreement or when there is any breach of terms of this Agreement or have not complied to the quality or designs approved by the Architect.
- 6.3 In as much as the construction on the said premises is concerned, the Developer shall act as an exclusive licensee of the Owners, and shall be entitled to be in occupation of the said premises as and by way of an exclusive licensee of the Owners to carry out the construction of the proposed building. The Developer shall not be entitled to create any possessory right over the said property which could be construed as transfer of the property within the meaning of the Transfer of property Act. The Developer would neither be entitled to use the said property for any other purposes other than the purpose of construction, nor would be entitled to part with the said property to anyone till the completion of the Development and Owners' Allocation, in the proposed building is handed over to the Owners, after completion of the construction with all amenities as mentioned in the schedule 2 here under and obtaining the occupancy certificate for the completed construction.
- 6.4 The Developer on execution of the DA shall undertakes and agrees to pay the corporation tax, water and all other taxes as being paid by the Owners presently, from the time of its obtaining the vacant possession of different portions of the properties till the completion of the development of the property.
- 6.5 It is agreed that as per the terms of the DA proposed, the Developer shall put the Owners in possession of the Owners' Allocation, in the building to be constructed not later than 30 (thirty) months with a grace period of 6 (six) months from the date of the sanction of the building plan by the Kolkata Municipal Corporation and the Owners giving vacant possession of the said premises to the Developer whichever is later.

ARTICLE VII - SPACE ALLOCATION

- 7.1 The entire building shall be of good quality construction with standard first class building materials and the Developer shall provide a details list of quality specifications duly approved by the Architect and the same shall be part of the DA . It is expected that the developer should allocate space as per the owners requirement and choice. And also



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co owners of joint $\frac{1}{4}$ share of Manju Biswas ,Mrs Urmi Dey and MissSarmistha Biswas (each having undivided $\frac{1}{12}$ th share) would be allocated 2 flats each out of their respective shares and the said two allocated flats shall be given to Urmi Dey and Sarmishta Biswas and Co-Owner No.4 Manju Biswas shall have no objection with regard to the same.

It is further agreed between the owners and the developer that in case any of the co-owners is allocated flat(s) more than her/his entitlement in such event that owner shall reimburse the amount for the extra area allocated to him/her as per the selling rate decided by the Developer.

- 7.2 The Owners shall be entitled to 60% of the total saleable space after its completion. For calculation of the 60% saleable space, the total super built-up area in the building, including common parts and areas shall be taken into account and the decision of the Architect as to the super built-up area shall be final and binding. I
- 7.3 The Owners shall be entitled to enter into agreements of sale, transfer and/or otherwise deal with the Owners' Allocation.
- 7.4 In consideration of the Developer having completed the construction of the building at its own costs and made over possession and transfer to Owners or their nominees the Owners' Allocation, the Developer shall be entitled to the remaining 40% of the total saleable space in the said building together with the undivided proportionate share of land attributable to the same.
- 7.5 The common area / facilities shall be jointly owned by the Owners and the Developer for the common use and enjoyment of Owners' / Developer's Allocation, of the saleable area.
- 7.6
 - a) The Owners shall be entitled to enter into agreement of sale or transfer or otherwise deal with the Owners' Allocation without interference or obstruction from the Developer, for which purpose the Owners shall be entitled to enter into agreements and arrangements and the Developer shall extend unconditional confirmations in respect to such Sale or Transfer of the Owners.
 - b) Similarly, the Developer shall be entitled to enter into agreement for sale or transfer or otherwise deal with the Developer's Allocation with owners as the confirming party, for which purpose the Developer shall be entitled to enter into agreements and arrangements also in the name of the Owners for Developer's allocation for which Owners shall be required to be Confirming Party. The Developer however, shall not part with the possession or sell or execute such



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deed of conveyances of the Developer's Allocation till such time the Owners are given possession of the Owners' Allocation and grant of occupancy certificate.

- c) Upon completion of the necessary civil work of the building if any modifications and/or alterations and/or changes is required to be made to the building's sanctioned plan on the recommendation of the Architect/LBS/Engineer under any Rule including Rule 25/26 of the Kolkata Municipal Corporation Building Rules, 2009 then the same shall be applied for and made by the Developer and cost shall be borne by the concerned flat owner .
- d) On completion of the building and before delivery of possession of the Owner's allocation to the Owners, the Developer shall obtain the completion certificate to be issued by the Kolkata Municipal Corporation and furnish the true copies thereof to the Owners and the Developer shall be responsible to rectify and/or remove any defect in the construction or any damages (due to any defective construction), if detected during the period of one year from the date of completion of the building and handing over the Owner's allocation thereof.
- e) Developer shall serve upon the Owner a 15 (fifteen) days prior notice in writing for taking delivery of possession of Owners' allocation in the proposed building and to deliver possession thereof complete in all respect to the Owner within 1 (one) month from the date of completion of the building.
- f) It is, however, agreed between the parties that during the progress of construction of the aforesaid building, the Owners shall have the right of periodical inspection of the same either by its shareholders or by its representatives or by any engineer or architect to be appointed by them or any suggestion thereof with regard to the quality of the material to be used in the said building and/or in connection with the construction thereon shall be adhere to or complied with by the Developer if the said suggestion is approved by their architect/LBS/Engineer.
- g) That the entirety of the Owners' allocation in the newly constructed building shall be handed over by the Developer to the Owner at a time and not in piecemeal manner.
- h) That the Developer shall construct a common Toilet and Bathroom at ground floor for servants, guards, etc.

7.7 The car parking space shall also be divided in the same proportion between the Owners and the Developers in the ration of 60 : 40..

- 7.8 The roof/terrace etc. shall remain as common to all flat owners. However, at the request of the Owners the developer shall try to make one puja room on the ground floor exclusively for the owners.

ARTICLE VIII - COMMON FACILITIES

- 8.1 As soon as the building is completed and ready to occupy with all amenities, including the issue of Occupancy Certificate, the Developer shall give written notice to the Owners requesting the Owners to take possession of his/her allocation in the building and as from the date of service of such notice and for all times thereafter the parties shall be exclusively responsible for the payment of all municipal and property taxes rates duties dues and other public outgoings and impositions whatsoever (hereinafter for the sake of brevity referred to as the **said rates**) payable in respect of the Owners' allocation such rates to be apportioned pro-rata with reference to the saleable space in the building if they are levied on the building as a whole. The Developer or it's nominee(s) will also pay in the same manner as stated above.
- 8.2 The both the respective parties, shall punctually and regularly pay the said rates to the concerned authorities or to the Developer or as otherwise specified by the Developer and shall keep the Developer/ indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered or incurred by the Developer as the case may be consequent upon a default by the Owners in this behalf.
- 8.3 As and from the date of service of the possession notice, the Owners shall also be responsible to pay and bear and shall forthwith pay on demand to the Developer or such agencies the service charges for the common facilities in the building payable with respect to the Owners' Allocation the said charges and taxes, light and sanitation 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 equipment switchgear, transformers, generators, pump motors and other electrical and mechanical installations appliances and equipments, stairways, corridors, halls, passageways, lifts, shafts gardens parkways and other common facilities whatsoever PROVIDED THAT if additional insurance premium is required to be paid for the insurance of the building by virtue of any particular use and/or storage or any additional maintenance or repair is required by virtue thereof in the Owners' Allocation or any part thereof, the Owners shall be exclusively liable to pay and bear the additional premium and/or maintenance or repair charges as the case may be.



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- 8.4 Upon transfer of any part of the Owners' Allocation in the building, the Owners shall give notice of transfer to the Developer and the transferee(s) shall subject to the other provisions hereof be responsible in respect to the space transferred to pay the said rates and the service charges for the common facilities.
- 8.5 Should the Owners fail to pay any amount payable in respect of the said rates or service charges for the common facilities within 30 (thirty) days of demand, in that behalf the Owners shall be liable to pay interest on the outstanding at the rate of 18% per annum for the period from the last due date of payment up to payment in full. The Developer will also collect the service charges for the common facilities from its nominee(s) till such time the Holding Organization is being formed.

ARTICLE IX – CONSIDERATION

- 9.1 The Developer shall pay to the Owners a total deposit amount of **Rs.1,66,00,000/- (Rupees one crore sixty six lakhs only)** as non-refundable deposit and the said sums shall be paid in the following manner:

- ◆ At the time of signing this Development Agreement : Rs.46,00,000/- and the same will be paid in the following manner

Chandan Biswas : Rs. 10.50 lakhs
Meghnath Biswas : Rs. 10.50 lakhs
Rabindranath Biswas : Rs. 12.50 lakhs
Manju Biswas : Rs. 12.50 lakhs

The amount paid to Manju Biswas is for self and for her two daughters viz. Urmi Dey and Sarmistha Biswas (being co-owners No. 5 & 6) and the same has been paid with the consent of the Co-owners No.5 & 6 and they have no objection with regard to the same.

- ◆ On getting the plan sanctioned and simultaneous to handover of Vacant peaceful possession of the premises from the Owners whichever is earlier. : Rs.1,20,00,000/-

Chandan Biswas : Rs. 30.00 lakhs
Meghnath Biswas : Rs. 30.00 lakhs
Rabindranath Biswas : Rs. 30.00 lakhs
Manju Biswas : Rs. 30.00 lakhs

The aforesaid consideration amount will be non-refundable. The amount of consideration shall be paid to the Owners after deducting the TDS from the total amount.



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- 9.2 In consideration and exchange of the Developer having agreed to build under the terms of the DA, erect and complete the said building at its own costs and to make available transfer, by way of exchange of the Owners' Allocation, the Developer shall be entitled to be the sole Owners in respect to the undivided proportionate share of land attributable to the Developer's Allocation.
- 9.3 The said undivided proportionate share or interest in the land attributable to the Developer's share shall be transferred in favour of the Developer or its nominee or nominees and for the purpose of the same the costs, charges and expenses incurred for completion of the Owners' Allocation shall be the consideration for sale and transfer of the said undivided proportionate share in the land comprised in the said premises in favour of the Developer or its nominee or nominees and which is attributable to the Developer's Allocation. The said consideration amount shall be apportioned in various deeds of conveyance or conveyances to be executed by the Owners in favour of the Developer or its nominee or nominees at the cost of the Developer and/or its nominee(s).
- 9.4 After the completion of the project, the Owners shall execute a Deed or Deeds of Conveyance for the undivided proportionate share of land attributable to the remaining 40% area of the proposed construction (Developer's Allocation) in favour of the Developer or its nominee(s) in such part or parts as may be requested by the Developer. All other costs like stamp fees, registration charges, etc. would be borne by the respective Transferees. The consideration for such transfers shall be the cost of construction of 60% of the propose construction (the Owners' Allocation).
- 9.5 The Developer shall also transfer the owners' allocation (constructed by them at their own cost and expenses after the completion of the same) in favour of the Owners or their nominee or nominees in the lots of self-contained independent units / apartments by transferring the possession of the same to the owners as the case may be and also executing such deed of transfer or conveyances or becoming a parties in such deeds of transfer as may be required in favour of the Owners or their nominees.

ARTICLE X - TIME FOR COMPLETION

- 10.1 The building shall be completed within 30 (thirty) months with a grace period of 6 (six) months from the date of sanction of the plan by the Kolkata Municipal Corporation and on obtaining vacant possession of the said premises is made over to the Developer by the Owners whichever is later, unless and until the Developer is prevented by any reasonable unavoidable circumstances beyond its control.



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- 10.2 In the event the Developer fails to complete the said proposed building within the said stipulated period of 36 (thirty six) months in that event the Developer shall pay to the Owners a penalty of **Rs.3,00,000/- (Rupees three lacs only)** per month till such time the construction is completed in all respects, unless the Developer is prevented to carry on and/or complete the construction of the said property by any act of God or State, litigation or by any circumstance beyond the control of the Developer)

ARTICLE XI – EXIT CLAUSE

- 11.1 In the event the owner fails to get the tenant /occupant vacated from the premises within 24 months in that event the owner cancel the agreement and refund the deposited amount within 30 days from date of such cancellation.
- 11.2 Similarly if the construction does not commence within six months in that event the owners reserves the right to cancel the agreement and refund back the deposits .

ARTICLE XII – MISCELLANEOUS

- 12.1 The Owners and the Developer have entered into this Development Agreement, purely on the principal of exchange of the owners' allocation in the building to be constructed and completed by the Developer on its own cost against the undivided proportionate share of land attributable to the Developer's allocation to be retained or sold to its nominees by the Developer in the said completed building. However, each party shall keep the other indemnified from and against the same.
- 12.2 The Owners and the Developer as the case may be shall not be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeure with a view that obligation of the party affected by the force majeure shall be suspended for the duration of the force majeure, which shall be part of the DA.
- 12.3 Force majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock-outs or any other act or commission beyond the control of the party affected thereby.
- 12.4 It is understood that from time to time to enable the construction of the building by the Developer, various deeds, matters and things not herein specifically referred to may be required to be done by the Developer for which the 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' relative(s) to which no specific provisions have been made herein, the Owners hereby authorizes the Developer to do all such acts, deeds, matters and things and undertake forthwith upon being required by the



District Sub Registrar-III
Alipore South, 24-Parganas
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Developer in this behalf to execute any such additional powers of authorities as may be required by the Developer for the purpose and also undertake to sign and execute all such additional applications and other documents as may be required for the purpose with prior approval of the Owners and by giving prior information.

- 12.5 The Developer shall in consultation with the Owners and his approval frame the rules and regulations regarding the uses and rendition of common services and also the common restrictions, which have to be normally, kept in the sale and transfer of the ownership flats.
- 12.6 The Owners hereby agrees to abide by all the rules and regulations of such Management Society / Association / Holding Organization and hereby gives his/her consent to abide by the same.
- 12.7 Any notice required to be given by the Owners shall be without prejudice to any other mode of service available deemed to have been served on the Developer if delivered by hand or sent by prepaid registered post and shall be deemed to have been served on the Developer by the Owners. Similarly any notice required to be given by the Developer shall be without prejudice to any other mode of service available deemed to have been served on the Owners if delivered by hand or sent by prepaid paid registered post and shall be deemed to have been served on the Owners by the Developer.
- 12.8 Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owners of the said premises or any part thereof to the Developer or as creating any right, title or interest in respect thereof, in favour of the Developer other than exclusive license to the Developer to commercially exploit the same in terms hereof.
- 12.9 As and from the date of completion of the building, the Developer and/or its transferee(s) and the Owners and/or his transferee(s) shall be liable to pay and bear proportionate charges on account of wealth and other taxes payable in respect of his/her respective spaces.
- 12.10 In the event of any liability of Service Tax or Works Contract or any other Tax liability which may arise or become payable on the owners' allocation, the same would be payable by the owners or their nominees as the case may be to the Developer or to the respective authority directly.
- 12.11 It has been agreed by and between the parties herein that it shall be the responsibility of the Owners to get the premises vacated from the tenant and any compensation if it is to be paid shall be borne by the Owners and the Developer shall assist the Owners with regard to the eviction of the tenant.



উক্তি: ~~Sub Registrar-III~~
Alipore, South 24 Parganas

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12.12 The owners shall pay the CESC meter deposits and transformer charges on prorata basis and for also extra generator load connection.

12.13 THE OWNERS HAVE FURTHER AGREED AS FOLLOWS:-

- a) Not to sell, transfer, alienate or encumber their right over the said premises except their Allocation as Owner share of allocation in the proposed New Multistoried Building subject to, however, fulfilling the terms of this agreement by such transfers.
- b) Not to cause any obstruction or interference in the bonafide construction erection and completion of the New Multistoried Building on the said Premises.
- c) The name of the apartment shall be finalised jointly by the Owner and the Developer.

ARTICLE XIII - ARBITRATION

13.1 The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each party shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes, if not solved/settled, shall be referred to, Sole Arbitrator who shall be appointed by two external parties, one referred by Owner and another by Developer respectively in terms of the Arbitration and Conciliation Act, 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English.

13.2 If the construction work, while in progress, being delayed due to irregular and delayed supply of material and/or stopped due to non-supply of materials and/or labour trouble or any other incident other than Act of God, the Developer shall be solely responsible to take care of such incident itself and ensure speedy completion of the work using obviously good quality materials and skilled labour force to finish the project within the stipulated period as indicated above, failing of which the clause of penalty as mentioned will be charged.



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Alipore South, West Bengal

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ARTICLE XIV- JURISDICTION

14.1 Calcutta High Court alone shall have jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties.

ARTICLE XV - GUARANTEE

15.1 The Developer shall make up/rectify at its own cost if the owners report any deficiency/defect in construction within one year after delivery of Owner's allocation.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT the piece and parcel of land containing by admeasurement **9 Cottahs 8 Chittacks** (more or less) being the aggregate of the Property described in Part – I, Part –II, Part – III, Part – IV and Part – V mentioned hereinbelow **TOGETHER WITH** all structures, and buildings measuring **11890 sq. ft.** (more or less) standing thereon and presently forms part of Municipal Premises No. **14A&B, Earle Street and 7A&B, Valmikee Street, Kolkata – 700 026,** Police Station – Ballygunge:

PART – I

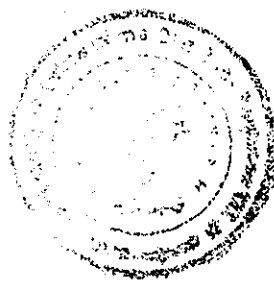
ALL THAT the piece and parcel of land containing by admeasurement **1 Cottah 11Chittacks 33 Sq. ft.** (more or less) **TOGETHER WITH** all structures, and buildings measuring **2300 sq. ft.** (more or less) standing thereon and presently forms part of Municipal Premises No. 14A Earle Street, Police Station – Ballygunge, being butted and bounded as follows:-

NORTH	-	By Premises No. 7B, Valmikee Street,
SOUTH	-	By Premises No. 15A, Earle Street,
EAST	-	By Driveway to Premises No. 5A and 6, Valmikee Street,
WEST	-	By Common Passage

PART – II

ALL THAT the piece and parcel of land containing by admeasurement **2 Cottah 14 Chittacks** (more or less) **TOGETHER WITH** all structures, and buildings measuring **3840 sq. ft.** (more or less) standing thereon and presently forms part of Municipal Premises No. 14B, Earle Street, Police Station – Ballygunge, being butted and bounded as follows:-

NORTH	-	By Common Passage,
SOUTH	-	By Premises No. 15A, Earle Street,
EAST	-	By Common Passage,
WEST	-	By Earle Street,



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PART - III

ALL THAT the piece and parcel of land containing by admeasurement **3 Chittacks 43 Sq. ft** (more or less) **TOGETHER WITH** all structures, and buildings measuring **350 sq. ft.** (more or less) standing thereon and presently forms part of Municipal Premises No. **7A**, Valmikee Street, Police Station – Ballygunge, being butted and bounded as follows:-

- NORTH - By Valmikee Street,
SOUTH - By 7B, Valmikee Street,
EAST - By Driveway to Premises No. 5A and 6, Valmikee Street,
WEST - By 7B, Valmikee Street,

PART - IV

ALL THAT the piece and parcel of land containing by admeasurement **4 Cottahs 5 Chittacks 35 Sq. ft** (more or less) **TOGETHER WITH** all structures, and buildings measuring **5400 sq. ft.** (more or less) standing thereon and presently forms part of Municipal Premises No. **7B**, Valmikee Street, Police Station – Ballygunge, being butted and bounded as follows:-

- NORTH - By Valmikee Street,
SOUTH - By Common passage and 14A, Earle Street,
EAST - By Driveway and Premises No. 7, Valmikee Street
WEST - By Earle Street,

PART - V

ALL THAT the piece and parcel of land containing by admeasurement **15 Chittacks 8 Sq. ft** (**more or less**) being the common passage between 14A, Earle Street, 14B Earle Street, 7A, Valmikee Street and 7B, Valmikee Street.

THE SECOND SCHEDULE ABOVE REFERRED TO

SPECIFICATIONS

1. 1 (one) no. of Automatic lift of Kone/OTIS make.
2. All good quality Indian marble slab(in the dining and drawing rooms and vitrified tiles in rooms and other areas./
3. Fire fighting equipment.
4. Wooden flush/panel doors with extra wooden decorative main doors.
Doors - Main door - Teakwood
Internal doors - with teak finish Internal doors.
5. Lobby with decorative ceiling and marble panelled lift facade.
Entrance Lobby/ Upper Lobbies - Designer marble / granite flooring.



District Sub-Registrar-III
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6. Intercom facility in each flat.
7. Cable connection in all bedrooms and drawing room.
8. Automatic Electronic tripping device to avoid overload separate with the flat.
9. Plaster of Paris treatment for all walls including the common area.
10. Decorative aluminum windows matching with the elevation, the decision of the Architect being final.
11. Water proofing roof with roof tiles.
12. Kajaria tiles in bathrooms upto 7 ft. height.
13. Deep tubewell, if permissible by KMC.
14. Granite top cooking platform with one stainless steel sink and 2 ft. height ceramic tiles above platform.
15. Jaguar/Kohler fittings in all the bathrooms. with hot & cold water .
16. Light colour Kohler/Roca sanitaryware.
17. Hot and cold water line in all the bathrooms.
18. Facilities for exhaust fans in bathrooms and kitchen.
19. Pavement surroundings - Coloured Pavit tiles & well-illuminated green.
20. Toilets - Good quality anti-skid ceramic tiles on floor with ceramic tiles on wall up to door height.(Karjana/Nitco/Somani)
22. Locks - Godrej/ make lock for all doors. Main door with night latches

THE THIRD SCHEDULE ABOVE REFERRED TO

The owners hereby also agree to pay to the developer for Extra/ additional work and / or facilities to be done and or provided as per requirement of the buyers.

At or Before taking over the possession the buyer shall deposit the following amounts which are not refundable :-

- a) For electric connection to the said building and the proportionate share of deposit for the payment made to CESC for providing HT/LT line transformer in the same premises as security and cost of transformer , cable and ancillary equipment on actuals.
- b) For generator connection inside the flat at the rate of 20,000 per KVA
- c) Rs 20000 towards formation of the holding organization.



District Sub-Registrar-III
Alipore, West Bengal

3 MAR 2014

- d) Such Further amounts which may become payable on account of statutory imposition and outgoings including service tax .
- e) Rs 25/sq feet of the super built up area of the said flat towards cost of regularizing of the building plan under rule 25 from Kolkata municipal corporation in case of any changes in the flat by the buyers.

Part II –Refundable deposit

At or before taking over the possession the buyer shall deposit the following amount which are refundable :-

- 1> Rs 7 per square feet of the said flat per month toward municipal rate taxes deposit for 1 year .
- 2> Rs 3.50 per sq. feet of the said flat per month toward Maintenance taxes deposit for 1 year.
- 3> Rs 50 per sq. feet of the said flat for and as sinking fund.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands and seals this day, month and year first above written:

SIGNED, SEALED and DELIVERED

by the within named **OWNERS**

at Kolkata in the presence of:

1. Dhruv Sethi
83 Topsia Road (1)
Kolkata - 700 046
2. Jayanti Panch
83 Topsia Road (1)
Kolkata - 700 046

1) Chandan Biswas
Chandan Biswas

2) Meghnath Biswas
Meghnath Biswas

3) Rabindranath Biswas
Rabindranath Biswas

4) Manju Biswas
Manju Biswas for self and
As constituted attorney of
Urmi Dey

5) Sarmista Biswas
Sarmista Biswas

SIGNED, SEALED and DELIVERED

by the within named **DEVELOPER**

at Kolkata in the presence of:

1. Dhruv Sethi
2. Jayanti Panch

PS GROUP REALTY LIMITED
Sumit Kumar Singh
Director



Registrar-III
Alipore, South 24-Parganas

3 MAR 2014

MEMO OF CONSIDERATION

RECEIVED on and from the within mentioned Developer the within mentioned sum of Rs. 46,00,000/- (Rupees Forty six lakhs only) payable under these presents as per Memo below:

Date	Cheque No.	Bank	Payable to	Amount [Rs.]
3/03/2014		Indian Bank, Sarat Bose Road Branch, Kolkata	Chandan Biswas	10,50,000/-
3/03/2014		Indian Bank, Sarat Bose Road Branch, Kolkata	Meghnath Biswas	10,50,000/-
3/03/2014		Indian Bank, Sarat Bose Road Branch, Kolkata	Rabindranath Biswas	12,50,000/-
3/03/2014		Indian Bank, Sarat Bose Road Branch, Kolkata	Manju Biswas	12,50,000/-

WITNESS:

1. Dhruv Sethi
2. Jagmohan Pandey

1) Chandan Biswas
Chandan Biswas

2) Meghnath Biswas
Meghnath Biswas

3) Rabindranath Biswas
Rabindranath Biswas

4) Manju Biswas
Manju Biswas for self and
As constituted attorney of
Urmi Dey

5) Sarmistha Biswas
Sarmistha Biswas

Sarmistha Biswas
Sarmistha Biswas
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District Sub Registrar-III
Kolkata, South 24 Parganas

3 MAR 2014

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Name

Signature

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Name SURENDRA KUMAR DUGAR

Signature *Surendra Kumar Dugar*

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Name RABINDRA NATH BISWAS

Signature *Rabindra Nath Biswas*

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Name MANJU BISWAS

Signature *Manju Biswas*



District Sub-Registrar-III
Alipore, South 24-Parganas

3 MAR 2014



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Name: SAHMISTHA BISWA
 Signature: [Handwritten Signature]



[Handwritten Signature]

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Name: MEYANATH BISWAS
 Signature: [Handwritten Signature]

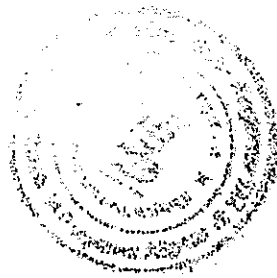


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Name: CIXANDAN BISWA
 Signature: [Handwritten Signature]

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Name:
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District Sub Registrar-III
Allpore, South 24 Parganas

3 MAR 2014



Government Of West Bengal
Office Of the D.S.R. - III SOUTH 24-PARGANAS
District:-South 24-Parganas

Endorsement For Deed Number : I - 02059 of 2014
(Serial No. 01824 of 2014 and Query No. 1603L000003994 of 2014)

On 03/03/2014

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 17.30 hrs on :03/03/2014, at the Private residence by Surendra Kumar Dugar ,Claimant.

Admission of Execution(Under Section 58,W.B.Registration Rules,1962)

Execution is admitted on 03/03/2014 by

1. Mr. Chandan Biswas, son of Lt Jugal Kishore Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026, By Caste Hindu, By Profession : Others
2. Meghnath Biswas, son of Lt Jugal Kishore Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026, By Caste Hindu, By Profession : Others
3. Rabindra Nath Biswas, son of Lt Jatindra Nath Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026, By Caste Hindu, By Profession : Others
4. Manju Biswas, wife of Lt Kartick Chandra Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026, By Caste Hindu, By Profession : Others
5. Sarmistha Biswas, daughter of Lt Kartick Chandra Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026, By Caste Hindu, By Profession : Others
6. Surendra Kumar Dugar
Director, P S Group Realty Ltd, 83, Topsia Road (South), Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700046.
, By Profession : Business

Identified By Dhiraj Shetia, son of Noratan Mal Sethia, 83, Topsia Road (S), Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700046, By Caste: Hindu, By Profession: Service.

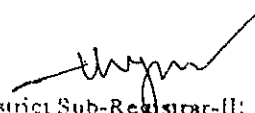
Executed by Attorney

Execution by

1. Manju Biswas, wife of Lt Kartick Chandra Biswas , 7 A & 7 B Valmikee Street And 14 A & B, Earle Street, Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026 By Caste Hindu By Profession: Others,as the constituted attorney of Urmi Dey is admitted by him.

Identified By Dhiraj Shetia, son of Noratan Mal Sethia, 83, Topsia Road (S), Kolkata, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700046, By Caste: Hindu, By Profession: Service.




District Sub-Registrar-II:
Alipore, South 24-Parganas
(Rajendra Prasad Upadhyay)
DISTRICT SUB-REGISTRAR-III OF SOUTH 24-PARGANAS

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Government Of West Bengal
Office Of the D.S.R. - III SOUTH 24-PARGANAS
District:-South 24-Parganas

Endorsement For Deed Number : I - 02059 of 2014
(Serial No. 01824 of 2014 and Query No. 1603L000003994 of 2014)

(Rajendra Prasad Upadhyay)
DISTRICT SUB-REGISTRAR-III OF SOUTH
24-PARGANAS

On 04/03/2014

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-6,11,71,169/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid as: Impressive Rs.- 100/-

(Rajendra Prasad Upadhyay)
DISTRICT SUB-REGISTRAR-III OF SOUTH
24-PARGANAS

On 12/03/2014

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 4, 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash

Rs. 50642.00/-, on 12/03/2014

(Under Article : B = 50589/- ,E = 21/- ,H = 28/- ,M(b) = 4/- on 12/03/2014)

Deficit stamp duty

Deficit stamp duty

1. Rs. 26000/- is paid , by the draft number 860079, Draft Date 11/03/2014, Bank : State Bank of India, ALIPORE COURT TREASRY BR, received on 12/03/2014
2. Rs. 49000/- is paid , by the draft number 860089, Draft Date 11/03/2014, Bank : State Bank of India, ALIPORE COURT TREASRY BR, received on 12/03/2014

(Rajendra Prasad Upadhyay)
DISTRICT SUB-REGISTRAR-III OF SOUTH
24-PARGANAS



District Sub-Registrar-II,
(Rajendra Prasad Upadhyay)
District Sub-Registrar-III of South 24 Parganas

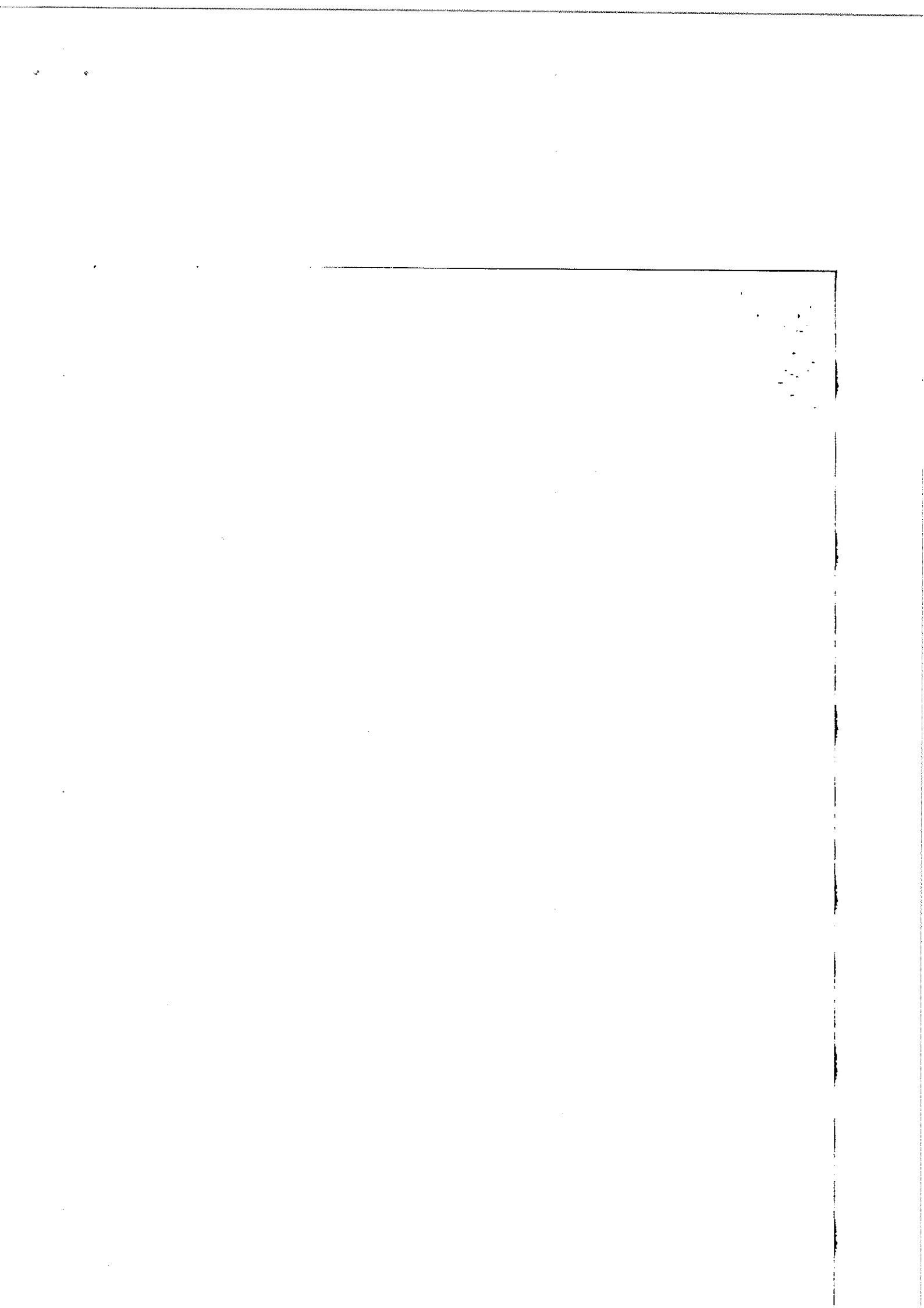
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DISTRICT SUB-REGISTRAR-III OF SOUTH 24-PARGANAS

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Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 6
Page from 2648 to 2677
being No 02059 for the year 2014.



(Rajendra Prasad Upadhyay) 25-March-2014
DISTRICT SUB-REGISTRAR-III OF SOUTH 24-PARGANAS
Office of the D.S.R. - III SOUTH 24-PARGANAS
West Bengal District Sub-Registrar-III
Ainapore, South 24-Parganas

PS GROUP REALTY PVT. LTD.

Ravi Kumar Duggal
Director