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Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this document are the part of this Document

DEVELOPMENT AGREEMENT

Additional Registrar of Assurances - Kolkata

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THIS DEVELOPMENT AGREEMENT is made on this 27th day of January 29.1.14 2014

BETWEEN (1) SRI ARUP MUKHERJEE, son of Late Arani Mohan Mukherjee, by occupation Retired (2) SRI AMIYA MUKHERJEE, son of Late Arani Mohan Mukherjee, by occupation -Service, both by faith-Hindu and citizens of India of 139, Shibpur Road, P.S. Shibpur, District -Howrah, (3) SMT. APARNA CHATTERJEE, wife of Sri Pradip Kumar Chatterjee, by faith -Hindu, Citizen of India, by occupation Housewife, residing at 28/1, Haritaki Bagan Lane, P.S. Maniktala, Kolkata (4) BANI MUKHERJEE, wife of Late Anup Mukherjee, by faith -Hindu, Citizen of India, by occupation Housewife, (5) SRI ANIRBAN MUKHERJEE, son of late Anup Mukherjee, by faith -Hindu, Citizen of India, by occupation Service, No. 4 & 5 both residing at 139 Shibpur Road, P.S. Shibpur, District -Howrah (6) SMT. ANINDITA BANERJEE wife of Dr. Jyotirmoy Banerjee daughter of Late Anup Mukherjee, by faith Hindu, Citizen of India, by Occupation Housewife, residing at 164/A/12/1, Prince Anwar Shah Road, Police Station: Lake Kolkata -700 045, hereinafter referred to as the OWNERS (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective legal heirs, executors, legal representatives and assignees) of the ONE PART: (PAN NO. ADLPM7459D). (PAN NO. AFQPM0688K). (PAN NO. APDPC6303C). (PAN NO. BKAPM7671Q). (PAN NO. AVNPM2425M). (PAN NO. BPLPB6322M).

Smt. Anindita Banerjee

74.250
 72.550
 800

AND

HAPPYMONTY'S REAL ESTATE PRIVATE LIMITED, a private limited company incorporated under the provisions of Companies Act, 1956 having its registered office situated at Premises No. 95/2/5, Shibpur Road, Police Station- Shibpur, District – Howrah, represented by the Directors (1) **SMT. MONALISHA GHOSH**, wife of Sri Subhrojit Ghosh, by faith –Hindu, Citizen of India, by occupation –Business and (2) **SRI SUBHROJIT GHOSH**, son of Sri Samar Kumar Ghosh, by faith-Hindu, Citizen of India, by occupation –Business, both of them residing at 95/2/5, Shibpur Road, Police Station –Shibpur, District Howrah, hereinafter called the **DEVELOPER** (which expression shall unless excluded by or repugnant to the context be deemed to include its legal heirs, successors, representatives, nominees and assignees) of the **ONE PART; (PAN NO. AADCH1488B)**.

WHEREAS all that piece and parcel of the property situated within District and District Registry and Additional District Sub- Registry office, Howrah, Mouja and Police Station –Shibpur, Howrah Municipal Corporation Ward No. 33, Holding No. 139 Shibpur Road, measuring about 13 Cottahs 10 Chittacks 30 Sq.ft. of Bastu land with a Pucca structure standing thereon **And** within Holding No. 139/1, Shibpur Road, measuring 9 Cottahs 8 Chittack of Bastu land in two aforesaid holdings total area measuring about 23 Cottahs 2 Chittacks 30 Sq. ft. of Bastu land with Pucca structure standing thereon, is the property under this Development Agreement which is morefully described in **SCHEDULE - A** herein below.

AND WHEREAS the property mentioned in the Schedule was previously seized and possessed as owners by Sri Mohipal Mukhopadhyay and others and during the course of enjoyment of the property in connection to the property there was a title suit being no. 81 of 1895 before the then Ld. Second Munsiff Hooghly in between Mohipal Mukhopadhyay and others against Narayan Chandra Chattopadhyay and subsequently the said suit was decreed in favour of Narayan Chandra Chattopadhyay and thereafter Narayan Chandra Chattopadhyay filed a title execution beign No. 236 for the year 1896 before the then Learned Second Munsiff Hooghly and in the said execution proceedings through auction sell by court the property was obtained by Narayan Chandra Chattopadhyay and accordingly a sale certificate was issued in favour of Narayan Chandra Chattopadhyay by the then Learned Second Munsiff Hooghly and accordingly since then Narayan Chandra Chattopadhyay became the owner of the property and continue to enjoy the same in an absolute peaceful manner without any interruption from anybody else.

AND WHEREAS during the course of enjoyment of the property said Naraya Chandra Chattopadhyay died leaving behind only three sons namely Kalidas Chattopadhyay, Jyotindranath Chattopadhyay, and Nibaran Chandra Chattopadhyay as his only heirs and thereby the property left by Narayan Chandra Chattopadhyay was inherited by the aforesaid three sons in a joint manner and they continue to enjoy the same in a joint peaceful manner. During the course of such joint peaceful enjoyment of the property one of the sons of Narayan Chandra Chattopadhyay i.e. Nibaran Chandra Chattopadhyay died leaving behind his only son Bibhuti Bhusan Chattopadhyay as his only legal heir. Accordingly the property left by Narayan Chandra Chattopadhyay was jointly inherited by Kalidas Chattopadhyay, Jyotindranath Chattopadhyay, and Bibhuti Bhusan Chattopadhyay and they continue to enjoy the same in a joint peaceful manner without any interruption from anybody else whatsoever.

AND WHEREAS during the course of such joint peaceful enjoyment of the property, by the execution of Registered Deed of Sale on 02.07.1921 said Kalidas Chattopadhyay, Jyotindranath Chattopadhyay, and Bibhuti Bhusan Chattopadhyay jointly sold out their property in favour of Suryakanta Chakraborty which was duly Registered before District Sub Registry Office Howrah and recorded as Deed No. 2863 for the year 1921 and thereby Suryakanta Chakraborty became the absolute owner of the total property and continue to enjoy the same in an absolutely peaceful manner.

AND WHEREAS during the course of such absolute peaceful enjoyment of the property by the execution of Registered Deed of Sale on 03.11.1921 said Suryakanta Chakraborty sold out his property in favour of Narayani Dasi which was duly Registered before District Sub-Registry Office Howrah and recorded as Deed No. 3795, for the year 1921 and thereby Narayani Dasi became the absolute owner of her purchased property and continue to enjoy the same in a absolute peaceful manner.

AND WHEREAS during the course of such absolute peaceful enjoyment of the property by the execution of Registered Deed of Sale on 26.09.1945 said Narayani Dasi sold out her property in favour of Nripendranath Nandy which was duly Registered before District Sub-Registry Office Howrah and recorded as Deed No. 964, for the year 1927 and thereby Nripendranath Nandy became the absolute owner of his purchased property and continue to enjoy the same in a absolute peaceful manner.

AND WHEREAS during the course of enjoyment of the property said Nripendranath Nandy duly mutated his name before then Howrah Municipality and the Holding no. 139, Shibpur Road was recorded in the name of Nripendranath Nandy before Howrah Municipality.

AND WHEREAS during the course of enjoyment of the property said Nripendranath Nandy for his legal need of money executed an Agreement for Sale on 24.09.1945 in favour of Anath Nath Mukhopadhyay in connection to the property at 139, Shibpur Road, P.S. Shibpur, District Howrah measuring 1.5 Bigha of Bastu land with structure standing thereon and received advance amount of Rs.101/- out of total value settled therein Rs.22, 000/-

AND WHEREAS subsequently Nripendranath Nandy executed a Registered Deed of Sale dated 25.10.1945 being Deed No. 1979 in favour of Anathnath Mukhopadhyay and transferred 1.5 Bigha of Bastu land in a single plot in respect to Holding No. 139, Shibpur Road, P.S. Shibpur Road, presently within Howrah Municipal Corporation Ward No. 33, P.S. Shibpur, District Howrah and since the purchase the said Anathnath Mukhopadhyay was in absolute right title and interest over the property.

AND WHEREAS during the course of enjoyment of the property said Anath Nath Mukherjee died leaving behind his four sons namely Dulal Chand Mukherjee, Arobinda Mukherjee, Ashok Jiban Mukherjee, Arani Mohan Mukherjee and accordingly by dint of Hindu Law of Succession the aforesaid sons became the joint owners of the property left by Anath Nath Mukherjee within 139, Shibpur Road, P.S. Shibpur Road, P. S. Shibpur, District Howrah, measuring about 1.5 Bigha of Bastu land with structure thereon.

AND WHEREAS during the course of such joint peaceful enjoyment of the property left by Anath Nath Mukherjee his legal heirs i.e. his four sons namely Dulal Chand Mukherjee Arobindo Mukherjee, Ashok Jiban Mukherjee, Arani Mohan Mukherjee for the better enjoyment of the property subdivided the property in two parts and also transferred some portion of their property to the intending purchaser. After subdivision of the property all the aforesaid four sons duly mutated their names before Howrah Municipal Corporation and as per Municipal record the Holding No. 139, Shibpur Road, P.S. Shibpur Road, District Howrah, measuring 13 Cottahs 10 Chittacks 30 Sq.ft. with structure thereon was recorded in the name of aforesaid four sons **And** the Holding No. 139/1, Shibpur Road, measuring 9 Cottahs 8 Chittacks 42 Sq. ft. with structure thereon was recorded in the name of aforesaid four sons. That, after sub division of the property all the aforesaid sons of Late Anath Nath Mukherjee continue to enjoy the aforesaid two holdings in a joint peaceful manner without any interruption from anybody else.

AND WHEREAS during the course of joint enjoyment of the property one of the sons of Late Anath Nath Mukherjee i.e. Dulal Chand Mukherjee died leaving behind his wife Ashoka Debi, one son Anup Mukherjee and one daughter Aparna Chatterjee accordingly the undivided 1/4th share of Dulal Chand Mukherjee jointly devolved upon the legal heirs of him i.e. Ashoka Debi, Anup Mukherjee and Aparna Chatterjee in a joint manner and they continue to enjoy the same jointly along with other co-owners. Subsequently, by the death of Ashoka Debi that is the wife of Dulal Chand Mukherjee her share devolved upon Anup Mukherjee and Aparna Chatterjee and accordingly they jointly became the owner of undivided 1/4th share within the total property at 139 and 139/1, Shibpur Road, by way of inheritance from their predecessors in interest Dulal Chand Mukherjee.

AND WHEREAS Anup Mukherjee died on 16.02.2012 leaving behind his wife Bani Mukherjee, only daughter Anindita Mukherjee, only son Anirban Mukherjee. Accordingly, the undivided share of Anup Mukherjee vested upon Bani Mukherjee, Anindita Mukherjee, Anirban Mukherjee and they continue to enjoy the same.

AND WHEREAS the other son of Late Anath Nath Mukherjee i.e. Ashoke Jiban Mukherjee died leaving behind his wife Kamala Mukherjee. Accordingly, the undivided 1/4th shares of Ashoke Jiban Mukherjee devolved upon Kamala Mukherjee and thereby being the owner Kamala Mukherjee started joint peaceful enjoyment of the undivided property along with other co-owners.

AND WHEREAS Kamala Mukherjee the wife of Late Ashoke Jiban Mukherjee (son of Late Anath Nath Mukherjee) died issueless and intestate accordingly her undivided 1/4th share devolved upon her legal heirs i.e. the three nephews and niece of her late husband Ashoke Jiban Mukherjee thereof.

AND WHEREAS the other son of Late Anath Nath Mukherjee i.e. Arani Mohan Mukherjee died leaving behind his wife Gita Mukherjee and two sons Arup Mukherjee and Amiya Mukherjee and accordingly the undivided 1/4th shares out of the total property they continued to enjoy the same in a joint peaceful manner along with other Co-owners.

AND WHEREAS by the death of Gita Mukherjee, the wife of Arani Mohan Mukherjee her share devolved upon her two sons Arup Mukherjee and Amiya Mukherjee.

AND WHEREAS Arabindo Mukherjee the other son of Late Anath Mukherjee died leaving behind his wife Suniti Mukherjee as his only legal heir and accordingly the undivided 1/4th share of Arabindo Mukherjee devolved upon his wife Suniti Mukherjee and thus being the owner of undivided 1/4th share she continued to enjoy the same jointly with other Co-owners.

AND WHEREAS Suniti Mukherjee executed a registered Will in respect to her share of property within Holding No. 139 & 139/1, Shibpur Road in favour of Anirban Mukherjee, son of Anup Mukherjee and subsequently by the death of Suniti Mukherjee, on 03.10.2011 in terms of the Will Anirban Mukherjee duly applied for the grant of probate of the said will duly executed by Suniti Mukherjee before the Ld. District Delegate at Howrah being Probate Case No.72 of 2012 and the said probate proceeding is still pending.

AND WHEREAS in the aforesaid manner Arup Mukherjee, Amiya Mukherjee, Apama Chatterjee, Bani Mukherjee, Anindita Banerjee and Anirban Mukherjee are the joint owners of the total property situated at 139 & 139/1, Shibpur Road, Ward No. 33 measuring 23 Cottah 2 Chittack 30 Sq.ft. of bastu land with structure thereon.

FAMILY CHART OF ANATH NATH MUKHERJEE:

1. Dulal Chandra Mukherjee (son) died, Ashoka Devi (wife) died, Apama Chatterjee (daughter) Anup Mukherjee (son) died leaving behind Bani Mukherjee (wife), Anindita Banerjee (daughter), Anirban Mukherjee (son)
2. Arabindo Mukherjee (son) died and Suniti Mukherjee (wife) died.
3. Ashok Jiban Mukherjee (son) died and Kamala Mukherjee(wife) died issueless.
4. Arani Mohan Mukherjee (son) died and Gita Mukherjee (wife) died leaving behind Arup Mukherjee, (son) and Amiya Mukherjee (son)

AND WHEREAS in respect to the property being premises No.139 & 139/1, Shibpur Road, the present owners along with other co-owners i.e. Arup Mukherjee, Amiya Mukherjee and Apama Chatterjee, Bani Mukherjee, Anirban Mukherjee and Anindita Banerjee intend to develop the said property by executing a Development Agreement with the Developer.

AND WHEREAS the owners as referred herein above are willing to develop the Schedule-A mentioned property and by way of new construction thereon on demolition of the present old structure therein. That due to lack of experience in development work, it is not possible for the owners to do the development work by themselves so the owners desired to develop their property through a suitable Developer who could well protect the interest of the owners and do the development work properly. That the developer as referred herein above being interested to develop the property of the owners made proposal for such

to the owners and the owners accepted the said proposal and by way of mutual discussion in between the Developer and the owners it was mutually settled between them..

NOW THIS AGREEMENT WITNESSETH that in pursuance of the said Agreement and in consideration of the premises the owners doth hereby engage and appoint the said Developer as a **DEVELOPER** to undertake the development of the Schedule-A property and construction of new building or buildings thereon in accordance with the plan or plans as may be sanctioned **AND** it is hereby agreed and declared by and between the parties hereto as follows:-

ARTICLE-I

(DEFINITIONS)

In this Agreement the terms used herein shall unless excluded by or repugnant to the subject or context have the following meaning:-

- i) **SAID LAND** shall mean all that an area of 23 Cottahs 2 Chittaks 30 sq. ft. more or less, together with Bastu land with of Pucca structure standing thereon having its Premises No. 139, Shibpur Road, and 139/1, Shibpur Road, within Police Station Shibpur, District Howrah more fully and particularly mentioned in the **SCHEDULE – A**
- ii) **BUILDING** shall mean the proposed new G+3 storied building or buildings to be constructed on and upon the said land as per plan or plans to be sanctioned by the HMC and shall include car parking spaces, shops, and others spaces and/or areas intended or meant for the common enjoyment of the building or buildings and shall always be known as "HAPPY GARDENS" (the proposed plan of the building is enclosed herewith) subject to approval by the HMC authority more fully and particularly mentioned in the **SCHEDULE-B**.
- iii) **BUILDING PLAN** shall mean the plan or plans for construction of the building or buildings on the said land to be prepared by the Developer and sanctioned by the HMC in Ward No.33 and shall include any amendments thereto or modifications thereof made or caused by the Developer as may be required by the within limits of HMC in Ward No.33, at the cost of the Developer.
- iv) **ARCHITECT** shall mean such qualified person or persons who may be appointed by the Developer at its cost for designing, planning and supervision of construction of the building or buildings.
- v) **OWNERS** shall mean (1) **SRI ARUP MUKHERJEE**, (2) **SRI AMIYA MUKHERJEE**, (3) **SMT. APARNA CHATTERJEE**, (4) **SMT. BANI MUKHERJEE**, (5) **SRI ANIRBAN MUKHERJEE**, and (6) **SMT. ANINDITA BANERJEE**, their nominees and/or heirs, executors, administrators and representatives.
- vi) **DEVELOPER** shall mean and include **HAPPYMONTY'S REAL ESTATE PRIVATE LIMITED**, a Private Limited Company incorporated under the provisions of Company Act, 1956 having its

registered office situated at Premises No. 95/2/5, Shibpur Road, Police Station- Shibpur, District- Howrah and its successor or successors-in-office, assigns, transferees and/or nominees.

- vii) **COMMON AREA/Common Facilities** shall include corridors, hall-ways, stairways, passageways, lift-shafts, lifts, driveways, common lavatories, generator room, electrical substation, tube well, pump room, underground reservoir, overhead water tank, water pump and roof, terrace and other spaces and facilities/utilities whatsoever required for the establishment, location, enjoyment, provision, maintenance and/or management of the building and/or common facilities or any of them thereon as the case may be more fully, described and referred to in **SCHEDULE-C** and **SCHEDULE-D herein**.
- viii) **SAID FLAT/UNIT** shall mean residential apartment(s) shops, showrooms, offices, garages (covered/uncovered) or space or spaces in the said building or buildings and servant quarters and/or car parking space or spaces in the said building or buildings as may be constructed in accordance with the sanctioned plan or plans.
- ix) **OWNERS'S ALLOCATION** the Developer shall construct a multi storied building on schedule "A" property as per the plan sanctioned by the Howrah Municipal Corporation and shall give the owners complete flats in the following manner:
- | | |
|----------------------------|---|
| (1) SRI ARUP MUKHERJEE | 1875 SQ. FT, built up area (2 nd Floor, Flat No.E & D including one car parking garage space) |
| (2) SRI AMIYA MUKHERJEE, | 1875 SQ. FT, built up area (3 rd Floor, Flat No.E & F including one car parking garage space) |
| (3) SMT. APARNA CHATTERJEE | 1875 SQ. FT, built up area (2 nd Floor, Flat No.F, 3 rd Floor, Flat No.D) |
| (4) SMT. BANI MUKHERJEE, | 625 SQ. FT, built up area (1 st Floor, South-East side) |
| (5) SRI ANIRBAN MUKHERJEE, | 625 SQ. FT, built up area and 2500 SQ. FT, built up area (1 st Floor, Flat No.A & B) |
| (6) SMT. ANINDITA BANERJEE | 625 SQ. FT, built up area, together with undivided share of land and common rights of using common things in a common manner include car parking space in the ground floor. |

The Owners will also get Rs.2,87,50,000/- (Rupees Two Crore Eighty Seven Lacs Fifty Thousand) only, as specified in SCHEDULE-E herein below, together with all rights of common amenities and/or facilities connected with the use and enjoyment of the same at the said building/buildings as may be constructed by the Developer in accordance with the plan or plans as may be sanctioned by the Howrah Municipal Corporation. However if any owner wants to take more than his/her allotted share in that event the developer shall sell such area not more than 500 sq. ft. @ Rs. 3,500/= per sq. ft. to the respective owners thereof.

- x) DEVELOPER'S ALLOCATION within the entire Schedule-A property after allotting the constructional and monitory share of Owners the entire remaining constructional portion within the Schedule-A property will be the share of the Developer. The Developer will also get the proportionate undivided share of land together with common right of using common things in a common manner as specified in SCHEDULE-F .
- xi) POSSESSION in so far as it related to handing over the possession by the owners shall mean handing over of actual physical possession of the said land, as required for the pupose of development/construction of new buidng to the in terms of this Agreement.
- xii) TRANSFER 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 space, flats, shops, showrooms, garages (covered/uncovered) in a multistoried building to purchasers thereof.
- xiii) TRANSFEREE shall mean a person to whom any space in the building will be or has been agreed to be transferred;
- xiv) WORDS importing singular shall include plural and vice versa. Similarly, words importing masculine gender shall include famine gender and vice versa.
- xv) SPECIFICATION shall always mean quality description and particular as specified in SCHEDULE-G.

ARTICLE: II

(TITLE INDEMNITIES AND REPRESENTATIONS BY THE OWNERS)

The owners do hereby declare and covenant with the Developer as follows:-

- i. That the owners are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to and has a marketable title over the said land more fully and particularly described in the Schedule-A hereunder written.
- ii. That the said land is free from all encumbrances, charges, liens, lispendens, acquisitions, requisitions and attachments and trusts of whatsoever or howsoever nature and the said land is in the exclusive possession of the owners.

- iii. That excepting the owners no one else has any right, title, interest, claim or demand whatsoever or howsoever in respect of the said land or any portion thereof.
- iv. The owners have not entered into any development agreement with any person or person for the purpose of development of the said land.
- v. That the Developer shall be and is entitled to construct and complete the building or buildings on the said land and to retain and enjoy the Developer's Allocation in terms of this Agreement.
- vi. The owners shall not interrupt or interfere with the peaceful enjoyment of the Developer's allocation either by themselves or through any person or persons lawfully claiming through or under the owners.
- vii. The owners have absolute right and authority to enter into this Agreement with the Developer in respect of the said land agreed to be developed.
- viii. That there is no attachment under the Income Tax Act, 1961 or any of the provisions of the Public Demand Recovery Act or any other law for the time being in force in respect of the said land or any part or portion thereof nor any proceeding in respect of any such proceeding has been received or served on the owners by any of the said authorities to the best of the knowledge of the owners.
- ix. Upon execution of this Agreement the developer hereto will start its work for obtaining approval or sanction of the site plan in respect of the "said land" from the HMC Authorities.
- x. The owners have received confirmation from the Developer that it has satisfied itself about the marketability of the owners' title in regard to the said land and also about the abovementioned clauses and shall not be entitled to raise any dispute on that account and/or regarding the same at any time in future, save and except making reasonable enquiries in that regard.
- xi. That, for the purpose of development work the owners will supply all the original land deed as mentioned in Schedule-H, if required to the Developer for the purpose of verification of the same before the appropriate authority like Howrah Municipal Corporation, settlement Department, Land Ceiling Authority, and other Government Authority and if the owners handed over the original documents relating to the title of the property to the Developer then the Developer will issue appropriate receipt for that in favour of the owners. This is to be read with Clause-1 of Article-V.
- xii. That, the Owners declare that the Schedule-A mention property is free from all encumbrances and litigation and the Developer has also investigated the title of the A Schedule property and being satisfied to proceed with the development work on the property of the owners.
- xiii. That, the owners understand that the Developer will clear out all dues taxes and obtain tax clearance certificate out of its own effort and expenses. The Developer will prepare proposed plan for the new construction through its appointed engineer and obtain the sanction of the

2. Smt. Anindita Banerjee will receive the total Rs.17,96,875/= (Rupees Seventeen Lacs Ninety Six Thousand Eight Hundred Seventy Five) only in the following manner:

Rs.6,87,500/= (Rupees Six Lacs Eighty Seven Thousand Five Hundred) only at the time execution of this Agreement.

Rs.6,25,000/= (Rupees Six Lacs Twenty Five Thousand) only on 30th September, 2015.

And balance Rs.4,84,375/= (Rupees Four Lacs Eighty Four Thousand Three Hundred Seventy Five) only on 30th September, 2016

3. Sri Anirban Mukherjee - will receive the total Rs.89,84,375/= (Rupees Eighty Nine Lacs Eighty Four Thousand Three Hundred Seventy Five) only in the following manner:

Rs.34,35,500/= (Rupees Thirty Four Lacs Thirty Five Thousand Five Hundred) only at the time execution of this Agreement.

Rs.31,25,000/= (Rupees Thirty One Lacs Twenty Five Thousand) only on 30th September, 2015 .

And balance Rs.24,21,875/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016

4. Smt. Aparna Chatterjee - will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016

5. Sri Arup Mukherjee will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

same from Howrah Municipal Corporation through its effort and expenses. The plan will be sanction in the name of the owners.

- xiv. The owners understand that the Developer will mutate the said land / property and/or amalgamate the holding in the name of the owners before Howrah Municipal Corporation out of its efforts and expenses.
- xv. That, the owners understand that the Developer will construct a new building on the Schedule-A property out of its own efforts and expenses and the Developer will appoint engineers, masons, labours, plumbers, electricians and all other person or persons which are required and essential for the purpose of construction out of its own expenses and the owners should not be held responsible in respect to above matters in any manner whatsoever.
- xvi. The owners understand that the developer will indemnify the owners against any demand financial or otherwise arising out of construction activity including compensation for accident during the period of construction of new building on the said land thereof.

ARTICLE: III

(COMMENCEMENT)

1. This Agreement shall commence or shall be deemed to have commenced on and with effect from the date of execution of these presents.

ARTICLE: IV

(CONSIDERATION)

1. In consideration, the Developer having agreed to build and complete in all respects the Owners allocation and besides owners allocation developer further agrees to pay total sum of Rs.2,97,50,000/= (Rupees Two Crores Eighty Seven Lacs Fifty Thousand) only to the respective owners in the following manner.

1. Smt. Bani Mukherjee will receive the total Rs.17,96,875/= (Rupees Seventeen Lacs Ninety Six Thousand Eight Hundred Seventy Five) only in the following manner:

Rs.6,87,500/= (Rupees Six Lacs Eighty Seven Thousand Five Hundred) only at the time execution of this Agreement.

Rs.6,25,000/= (Rupees Six Lacs Twenty Five Thousand) only on 30th September, 2015

And balance Rs.4,84,375/= (Rupees Four Lacs Eighty Four Thousand Three Hundred Seventy Five) only on 30th September, 2016

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016

6. Sri Amiya Mukherjee will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016.

Besides the allotted share of the Owners as described herein above the Owners should not claim any constructional share or monetary share from the Developer. In case of failure on the part of the Developer to pay any of the above amounts as per above schedule, the General Power of Attorney given to the Developer by the owners will be null and void.

ARTICLE: V

(TITLE DEEDS)

1. The owners represented to the Developer that the original Title Deed being No.1979 for the year 1945 of the aforesaid land was missing and not traceable, as such the Developer has collected a certified copy of the said Title Deed of the Schedule 'A' below land which shall remain in the custody of the said Developer till the construction of the said land completed by the Developer and return the same to the owners after completion of building.

ARTICLE: VI

(POSSESSION AND PROCEDURE)

1. The owners hereby grant exclusive right to the Developer to build upon the said land in terms of this agreement and to exploit commercially the Developer's Allocation in the said land by constructing thereon a residential building or buildings in accordance with the plans to be sanctioned by the HMC with or without any amendment and/or modification thereto made or caused to be made by the Developer as may be required by the HMC Authorities subject to complete handing over the Owners' Allocation to the owners is made.

2. All applications, plans, papers and other documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Developer and the same will be signed by the Developer as a Constituted Attorney on behalf of the Owners.
3. The Developer shall pay and bear all Municipal fees including Architect's fees, charges and expenses required to be paid deposited for exploitation of the said land provided however that the Developer shall also be exclusively entitled to all refunds of any or all payments and/or deposits made by it.
4. The owners shall execute Power of Attorney (s) one of which must be registered at the cost of Developer, in favour of the Developer and/or its nominee or nominees to enable it to carry on the construction of the building and to do and perform all other acts, deeds and things in that regard to terms of this Agreement and to negotiate with the prospective purchasers and/or buyers and upon negotiation to sell, execute and/or transfer the respective unit and/or flat in favour of the prospective buyer/purchaser and also execute and register Deed of Conveyance and Conveyances in respect of the Developer's allocation only.
5. The Developer shall abide by all laws, bye-laws rules and regulations of the Government, local bodies and shall attend to answer and be responsible for any deviation, violation and/or breach of any of the said laws, bye-laws, rules and regulations and shall keep the owners safe and harmless in this regard.

ARTICLE: VII
(BUILDING/BUILDINGS)

- i. The Developer shall have the exclusive right to construct the building or buildings at the said land at its own costs and expenses in accordance with the sanctioned plan thereof without any hindrance or obstruction from the owners or any person claiming through under or in trust for them. The type of construction, specification of materials to be used and the detailed design of the building subject however to the variations as may be necessary in respect of Owners' allocation shall be as per the choice of the Developer subject to the approval of the owners and the Developer shall ensure that the building or buildings conform to Standard buildings PROVIDED the owners hereby agrees to pay extra cost to Developer for any extra work as may be required by the owners in respect of owners allocation.
- ii. The owners put the Developer in physical possession of the said land in part of premises no.139/1, Shibpur Road, upon the execution of this Agreement and shall not obstruct in the construction or development of the said land subject to the terms herein mentioned. This is to be read with clause (xi) of Article-I and subject to the terms of Article-VIII, clause (viii).

- iii. The Developer shall not be entitled to create any possessory right or mortgage over the said land on which the building or buildings to be constructed and/or cause to be constructed and transfer the same within the meaning of Transfer of Property Act as the provision laid down. The Developer shall not be entitled to use the said land for any other purpose save and except the proposed construction of the building or buildings and entitled to sell only out of the Developer's Allocation of new construction mentioned hereunder.
- iv. The survey and measurement of the said land will be made by the Developer at its own costs and expenses.
- v. The Developer shall submit the architectural, water supply, drainage and plan(s) and all other related documents and/or declarations to the Municipal Authorities, Fire Brigade, Police and/or other concerned authorities in the name of the owners upon the same being signed by the owners for obtaining sanction(s) of the said plan/plans for constructing and completing the building or buildings as per the plan/plans to be sanctioned by the HMC Authorities and other concerned authorities and to bear the necessary costs and expenses for the purpose PROVIDED THAT a copy of all such planner documents signed by and submitted on behalf of the owners shall be furnished to the owners by the Developer in advance.
- vi. The Developer shall not give possession of any space/flat in the new building to be constructed at the said land to any person or persons until possession of the Owners Allocation to the satisfaction of owners as per Schedule-G hereto are made over to the owners as mentioned herein and the Developer is not entitled to use the said land for any other purpose other than the purpose of construction of building or buildings and for sale of Developer's Allocations therein.
- vii. The Developer shall complete the proposed building and/or buildings as per sanction plan and specification diligently and expeditiously and to make over the owners allocation to the owners within 60 (Sixty) months from the date of execution of this development agreement.

ARTICLE: VIII

(DEVELOPER'S OBLIGATIONS)

The Developer hereby undertakes:-

- i. To erect, construct and complete the owner's allocation in all respect with all amenities and facilities and to make over possession of the owner's allocation to the owners within 60 (Sixty) months from the date of execution of this development agreement. It is expressly provided that all expenses for the said construction shall be borne, paid and discharged by the Developer. Provided further that until the owners allocation is completed and fit for occupation and made over to owners with proportionate share of interest in all common areas mentioned herein, handing over possession of flats to the owners shall be deemed to have been made only after

connection of water supply, electricity and sewer lines to the respective flats of the owners allocation are completed and the flats are completed in all respects.

- ii. Not to violate or contravene any of the provisions or the rules applicable for construction of the said building or buildings.
- iii. Not to do any act, deed or thing whereby the owners is prevented from enjoying, selling, assigning and disposing of the owner's allocation in the building or buildings.
- iv. Not to transfer and/or assign the Development Agreement without the consent in writing of the owners hereto.
- v. That after handing over possession of the owner's allocation to remain liable for rectifying all defects and wants of proper construction in the new building or buildings or in respect of any fittings, fixtures, connections, services or otherwise therein for a period of twelve months from the date of handing over such possession of the owners' allocation PROVIDED further and it is specifically agreed by and between the parties that forthwith after expiration of the period of 12 (twelve) months as aforesaid the Developer shall have no liability or responsibility for any defect, damage or want of repairs in the said building or buildings at the 'said land'.
- vi. To cause separate assessment and mutation of individual flats and flat owners respectively irrespective of Owner's Allocation and Developer's Allocation and all costs charges and expenses thereof shall be borne and paid by respective flat owners including the owners herein subject however to the payment of all amounts of taxes and rates with effect from their respective date or dates of possession by the flat owners and/or the owners thereof.
- vii. To keep the owners indemnified against all acts, suits, costs charges proceedings and against third party claims that may arise out of the Developer's Allocation with regard to the Development of the said land and/or in the matter of construction of the building or buildings and/or for any defect therein and/or any accident or mishap in the course of construction.
- viii. That presently the owners are staying in the Schedule-A property and after the sanction of building plan in respect to Schedule-A property by Howrah Municipal Corporation in the name of the Owners the developer will construct building of the premises no.139/1, Shibpur Road , a portion of the Schedule-A property to the satisfaction of the owners., After the completion of construction of back portion of the building to the satisfaction of the owners, the Developer will shift the owners, now residing on a part of the Schedule-A property and the cost of such shifting will be borne by the Developer. That, after the construction of the building the Developer will shift the owners now residing on a part of the Schedule-A property namely Arup Mukharjee, Amiya Mukherjee and Bani Mukherjee to the newly constructed building at 139/1, Shibpur Road. That, after such temporary shifting of the owners, the Developer will demolish the rest of the portion of the building and thereafter the Developer will construct new building on the front portion of the A Schedule property out of its efforts and expenses and raised building thereon

and subsequently after completion of said proportion the Developer will shift the owners to the front portion of the building in terms of the Agreement. That, the present structure will be demolished by the Developer and the total income out of demolition will be equally divided in between the owners and the Developer. The approximate income from demolishing the existing structure will be Rs.15,00,000/- and accordingly in terms of this Agreement the owners will get Rs.7,50,000/- and the Developer will get Rs.7,50,000/- and the said value Rs.7,50,000/- will be paid to the owners on demolition of the total present structure on the Schedule-A property and removal of the demolish material. The approximate time of payment to the owners will be 90 days from the date of starting of the demolition work and removal of the said materials .

ARTICLE: IX

(RIGHT OF THE PARTIES (OWNERS / DEVELOPER)

- i. Immediately after the sanction of the said plan or plans the parties hereto shall allocate and demarcate, divide and sub-divide between themselves in respect of their respective portions in the building or buildings to be so constructed and while allocating the said portions the parties hereto shall ensure that allocation is amicably done in an equitable basis and the same may be recorded in a subsequent Memorandum of Agreement pursuant to this Agreement.
- ii. The owners shall be entitled to transfer or dispose of and/or otherwise deal with their allocation in the building without in any way disturbing the common facilities situated thereon with the exclusive right to deal with, enter into Agreement for Sale and transfer the same.
- iii. It is further agreed between the parties that ultimate roof of the newly constructed building shall be property of the developer and owners jointly. However, it is specifically agreed that the developer shall be entitled to make any further construction of additional floor thereon the roof of the newly constructed building with the consent of the owners herein. If construction took place further on the roof in that event the owners shall be entitled to 50% percent of the constructed area without claim any deposit of amount from the developer and the balance 50% percent area retained by the developer on such constructed area thereof and developer shall obtain additional approved Plan from H. M.C. for construction of additional floor.
- iv. The Developer shall have the right to deal with its allocation in the building in the manner contained herein including the right to enter into any agreement to sell and/or let out and/or lease any space in the new building or buildings but under no circumstances the Developer shall be entitled to complete the sale of any flat or space in the building or buildings until and unless possession of the owner's allocation is given to the owners by the Developer complete in all respect.
- v. After the Developer's nominees/intending purchasers are introduced by the Developer in regard to the "Developer's Allocation", the Developer shall enter into the Agreement for Sale with such nominees/intending purchasers for sale of flat or flats or unit or units including undivided share

- x. On and from the date of entering into possession of the said land in terms of this Agreement, until the owner's allocation is made over to the owners complete in all respects, the Developer shall remain liable to pay all rates, taxes and all other outgoing in respect of the said land.
- xi. The owners and the Developer shall pay and bear all property taxes and other dues and outgoings in respect of their respective allocations accruing on and from the date when the owner's allocation in the said premises is fully completed in all respects and made habitable and is handed over to the owners. The owners shall accept possession of complete flats after being satisfied in all respect.
- xii. The certificate of the Architect for the time being in respect of the said building or buildings as to completion of the said building or buildings and the quality thereof shall be final and binding on the parties hereto.
- xiii. The owners shall deliver peaceful vacant khas possession of the said premises being premises no.139/1, Shibpur Road, P.S. Shibpur, Howrah - 711102, on as is where is basis to the developer for the purpose of the construction of the new building within a period of 15 days from the date of the plan sanctioned by the HMC authority subject to the terms as mentioned in Article VIII, Clause-VIII.
- xiv. That the Developer will construct a G+3 storied building on the Schedule-A property within 60 (Sixty) months from the date of execution of this development agreement. The entire project within the Schedule-A property to be completed by the Developer from all point of view within 60 (Sixty) months from the date of execution of this development agreement.
- xv. The Developer shall provide the temporary shifting/accommodation to the owners no. 1, 2 and 4 in the portion of the premises no.139/1, Shibpur Road till the final agreed upon owners' allocation of newly constructed building is totally completed to the satisfaction of owners as per Schedule-G and handed over to the owners.

ARTICLE: X

(COMMON RESTRICTIONS)

The owner's allocation in the said building or buildings shall be subject to same restrictions on transfer and use as are applicable to the Developer's Allocation in the building or buildings intended for the common benefit of all occupiers of the building or buildings which shall include the following:-

- I. The owners or developer or any of their transferees or nominees shall not use or permit to use of their respective allocations in the building or buildings or any portion thereof for carrying on any obnoxious, illegal and immoral trade and activities nor use or allow the use thereof for any purpose which may create a nuisance or hazard to the other occupiers of the said building or buildings.

of interest in the land proportionate to the area of the flat/space intended to be sold and also the said flat as may be constructed by the Developer and attributable out of the Developer's Allocation. All amounts payable under such agreements for sale shall be received by the Developer for its sole uses and benefits and appropriated by the Developer as costs of construction or otherwise as the Developer might think fit. It is clearly agreed that all or any amount paid to the Developer by any purchaser/transferor in terms of any agreement in respect of Developer's Allocation shall not make the intending purchasers liable for entering into such Agreement with the owners for receiving the money by the Developer except that after receipt of possession of proportionate area of owner's allocation complete in all respects, the owners shall get the necessary execution and registration of conveyance or conveyances of the undivided proportionate interest in the land of the said premises attributable to the Developer's allocation done by the Developer as a Constituted Attorney of the owners in favour of such intending purchaser or purchasers and the consideration payable under the same shall also be received and appropriated by the Developer without any liability on the owners.

- vi. The Developer shall also be entitled to enter into agreement with the intending purchasers to construct the floor area in respect of Developer's allocation that may be purchased by such intending purchasers at such rate as may be decided by the Developer and such prospective flat owners to the said construction agreements.
- vii. The owners may at any time upon having possession of owner's allocation cause the same to be surveyed in the presence of the Architect engaged by the Developer and in the event of any deviation in area over market value the same shall be compensated in money at the rate of such amount per sq. ft. prevalent at the material time. The decision of the Architect as may be by the parties in regard to survey measurement and all other matters relating to or concerning with the construction of the building or buildings shall be binding upon the parties. The owners shall have the right for inspection of quality of construction and measurement of their share (allocation) by any engineer or surveyor at their own cost as specified in Schedule-G.
- viii. All agreements, Deeds of Conveyance as may be required for sale of flats and/or other spaces comprised within Developer's Allocation shall be prepared by the advocate Sri Ganesh Narayan Jajodia, Advocate High Court, Calcutta appointed by the Developer herein and the fees of such Advocate shall be attributable and payable by each of the prospective buyer(s) of the said building(s) pertaining to "Developer's Allocation".
- ix. It is recorded to the best of knowledge of all parties concerned that all rates, taxes and other outgoing in respect of the said land have been paid by the owners and there are no arrears as on the date of this Agreement, provided that if under any circumstances it appears at any future date that there is any arrear then and in such event the owners shall not be liable to pay the same.

- II. The owners or developer and/or their respective nominees/transferees shall not demolish or permit demolition of any wall or other structure in their respective allocations or any portion thereof or make any structural alteration therein (if such demolition/structural changes affects or likely to affect adjacent flats) without the previous consent in writing of the Association envisaged hereinafter in this behalf.
- III. Neither party shall transfer or permit transfer of their respective allocations or any portion thereof unless:-
 - (a) Such proposed transferee/nominee agrees to observe and perform all terms and conditions on their respective part to be observed and/or performed.
 - (b) Such proposed transferee/nominee shall execute a written undertaking to be bound by the terms and conditions hereto and to duly and promptly pay all or whatever shall be payable in relation to the area in his/her/its possession.
- IV. The Developer shall abide by all laws, bye-laws and rules and regulations of the Government and local bodies as the case may be and in case of deviation violation and/or breach of any of the said laws, bye-laws, rules and regulations, the Developer shall attend to answer and be responsible for the same.
- V. The owners and the developer and their respective transferees shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances of the floor and ceiling in each of their respective allocation in the building in good working condition and repair and in particular so as not to cause any damage to the building or any space unit or accommodation therein and shall keep the other and/or the other occupiers of the building as the case may be indemnified from and against the consequences of any breach.
- VI. The owners or developer or any of their transferees shall not do or cause or permit to be done any act or thing which may render void or voidable any insurance of the building or any part thereof and shall keep the other or the other occupiers of the building as the case may be harmless and indemnified from and against the consequences of any breach.
- VII. No goods or other items shall be kept by the owners or developer or any of their transferees for display or otherwise in the roof, terrace, corridors, or other places of common use in the building and no hindrances shall be caused in any manner in the free movement in the corridor and other places of common use in the building and in case any such hindrance is caused, the Developer/Association shall be entitled to remove the same at the risk and cost of the party causing inconvenience.
- VIII. The owners or developer or any of their transferees shall not throw or accumulate any dirt, rubbish, rages, waste or refuse or permit the same to be thrown or accumulated in or about the

building or in staircase, roof, terrace, compounds, corridors or any portion or portions of the building.

- IX. The owners and the developer and all their transferees/nominee shall form themselves into an Association and the nominees and transferees of each party and all party and all parties shall be bound become member thereof and cooperate in forming registering and incorporating the said Association and bear proportionately all costs in connection therewith.
- X. The owners or the developer or any of their transferees shall permit the Developer, Association or its servants and agents with or without workmen at all reasonable times (with prior consent of owners) to enter into and upon their respective allocations in the building or buildings and any part thereof and the owners or the Developer or any of their transferees as the case may be, shall rectify immediately at their own costs upon receipt of the notice of such defects, of which notice in writing shall be given.
- XI. The owners or the developer or any of their transferees shall permit the Developer, Association and its servants and agents with or without workmen and others at all reasonable times to enter into and upon their respective allocations and every part thereof for the purpose of maintaining or repairing of any part of the building and/or for the purpose of repairing, maintaining, re-building, cleaning, lighting and keeping in good order and condition any common facilities and/or for the purpose of maintaining, repairing and testing drains water pipes and electric wires and for any similar purpose with prior intimation.

ARTICLE: XI

(MISCELLANEOUS)

- i. The owners and the developer have entered into this Agreement purely on a principal to principal basis and nothing stated herein shall be deemed or construed as a partnership between the Developer and the Owners or as a joint venture between the Developer and the Owners nor shall the developer and the owners in any manner constitute an association of persons. Each party shall keep the other indemnified from and against the same.
- ii. 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 relevant obligation is prevented by the existence of *force majeure* condition with a view that the obligation of the party affected shall be suspended for the duration of the *force majeure* condition.
- iii. "*Force Majeure*" shall mean and include irresistible compulsion or coercion recognized as irresistible flood, earthquake, riot, war, tempest, civil commotion, strike or any other act or commission beyond the reasonable control of the party affected thereby.
- iv. Time for handing over the owner's allocation as contained above shall be deemed to be the essence of this Agreement. If the Developer fails to handover the owners' allocation as above

or within such period as specified in Article VIII (Developer's Obligation) and such default continues for a period exceeding 90 (Ninety) days, the owners shall in that event have the right, (a) to charge penal interest at the rate of 10% per annum on 10,000 Sq. ft., (i.e., area of owners allocation) at Rs.3500/= per sq., ft. only, (b) The Power of Attorney given to the Developer will automatically become null and void.

- v. Further in case such default continues for a period exceeding 180 days from the date of actual handing over possession of the Owners' allocation and/or 50 months from the date of sanction of the plan by the HMC authority, whichever is later this agreement will become null and void automatically and the Developer will lose all its right in connection to the property, as per this agreement and all moneys paid by the Developer to the Owners shall stand forfeited. The said time period may be extended by a further period of three months to be mutually decided by and between the parties herein.
- vi. The developer shall in consultation with the owners formulate the rules and regulations regarding the usage and for rendering of common services and also of all common restrictions which would normally be provided in the sale and transfer of ownership flats.
- vii. The owners and the developer hereby agree to abide by all rules and regulations of such Association and hereby give their consent to abide by the same.
- viii. Nothing in these presents including possession 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 creating any right, title or interest in respect thereof in favour of the Developer other than an exclusive license to the Developer to commercially exploit the same in terms hereof.
- ix. Any notice required to be given shall, without prejudice to any other mode or service, be deemed to have been served if delivered by hand or sent by pre-paid registered post at the abovementioned addresses of the respective parties herein and any change of which shall be informed forthwith.
- x. The Developer hereby further agrees and covenants with the owners not to create any possessory right over the said land which would be construed as a transfer within the meaning of the Transfer of Property Act or under the Income Tax Act, 1961 and shall not be entitled to use the said land for any other purposes other than for construction of building or buildings.
- xi. The Developer hereby further agrees and covenants not to claim any right of exclusive possession of the said land and not to deliver possession of the Developer's Allocation till such time the owner's allocation is delivered to the owners complete in all respect.
- xii. The owners and the developer, their respective assigns/nominees will not be entitled to claim partition by metes and bounds on any future date of their respective allocation.

- xiii. **The owners agreed to make payment of HMC tax and/or any other tax or taxes in respect of their allocation to the HMC authority ..**
- xiv. **After completion of construction of the said G+3 storied building, the Developer shall become the absolute owners of the Developer's Allocation together with car parking space including undivided proportionate share in the land and/or interest in the said building including common areas, amenities and facilities. The owners shall have no claim or right, title or interest over the Developer's Allocation and the converse will be true for the owners' allocation as specified in Schedule-G hereto.**
- xv. **After completion of construction, the owners shall accept their share only after measurement by any engineer or surveyor at their own cost and expenses and the owners shall not prevent and/or cause any obstruction to the Developer to sell its share to any prospective buyer and/or buyers and/or handover the possession of the flats to the prospective buyer and/or buyers after completion of the formalities.**
- xvi. **It is further agreed by and between the parties herein that the Probate Proceeding of Suniti Mukherjee is pending before the Ld. District Delegate at Howrah being Probate Case No.72 of 2012. Mr Anirban Mukherjee, shall try to obtain such probate at the earliest from the Ld. Court. However, if such probate is not received and/or obtained by 30th September, 2014, in such event the delivery of owners' allocation shall be further delayed for such period.**
- xvii. **The Developer shall construct a small temple on the Schedule-A property on the north-east corner and the respective owners shall consecrate and install deities on the temple including their Graha Devata and also perform regular seva puja of the deities and also maintenance and upkeep of the temple either by themselves or by the priest (purohit) to be appointed by them and the salary/remuneration to such priest and also for maintenance and upkeep of the temple shall be paid by the owners themselves.**
- xviii. **The owners shall pay a sum of Rs.25,000/- each for depositing the same in a sinking fund. Such fund shall be utilized by the owners and the prospective flat owners after completion of the building for their regular maintenance in good and habitable condition.**
- xix. **It is further agreed by and between the parties herein that Service Tax and/or any other tax or taxes imposed by the statutory authority or as applicable or payable on the Owners' allocation, in such event the owners have accrued liability thereon to make such payment to the Developer;**
- xx. **Irrespective of any other stipulation to the contrary, the agreement will in no way entitle the developer to start dismantling the structure at 139, Shibpur Road and in any way dispossess the owners from their existing occupation/residence at the present premises no.139, Shibpur Road, part of the property, before shifting them to their temporary accommodation in the newly constructed building at 139/1, Shibpur Road, as per terms of the Agreement.**

- xxi. In case any dispute or difference shall arise between the parties during the progress of or after construction or abandonment of the work as to the meaning or construction of this contract or touching or relating either to the said buildings or works, or to any other matter or thing arising directly or indirectly under this contract, then and in such an event the same shall be referred to arbitration under the provisions of Arbitration and Conciliation Act, 1996 and the final decision of the sole arbitrator shall be binding and conclusive upon both the parties.
- xxii. The Learned Howrah Court shall have the exclusive jurisdiction to determine and try any disputes either arising out of this agreement or due to the resultant proceedings arising out of the said arbitration proceedings.
- xxiii. That only one copy of this agreement, duly registered, shall be made and the original of which shall be retained by the Developer and the certified copy thereof shall be handed over to the owners.
- xxiv. All notices and correspondence shall be made by the parties herein to each other by speed post with A/d. at their registered address.

SCHEDULE "A" ABOVE REFERRED TO:

(Land)

ALL THAT piece and parcel of the Bastu Land situated within District and District Registry and Additional District Sub-Registry Office – Howrah, Mouza and Police Station : Shibpur, Howrah Municipal Corporation Ward No. 33, Holding No. 139, Shibpur Road, measuring 13 Cottah 10 Chittaks 30 sq. ft. of Bastu land with of Pucca structure standing thereon And within holding No. 139/1, Shibpur Road, measuring 9 Cottahs 8 Chittacks of Bastu land in all in two aforesaid Holdings total Bastu land measuring about 23 Cottahs 2 Chittaks 30 sq. ft. more or less with of Pucca structure standing thereon is the property under this Development Agreement which is butted and bounded as follows:-

| | |
|---------------------|--|
| ON THE NORTH | :136/2 and 136/1, Shibpur Road. |
| ON THE SOUTH | : Shibpur Road. |
| ON THE EAST | : 138/1, Shibpur Road. |
| ON THE WEST | : Common passage and 140/3/1, Shibpur Road. |

SCHEDULE "B" ABOVE REFERRED TO:

(Proposed Building)

ALL THAT ground plus three storied building to be constructed on 23 Cottahs 2 Chittaks 30 sq. ft. more or less on the Bastu land having its Holding No. 139, Shibpur Road and Holding No. 139/1, Shibpur Road, under the Howrah Municipal Corporation, Ward No. 33, P. S. Shibpur Howrah-711 102, District – Howrah (the proposed plan of the building is enclosed herewith) as per plan sanctioned by the HMC Authorities.

SCHEDULE "C" ABOVE REFERRED TO:**(Easement rights of the Proposed Building)**

1. The Purchasers and owners shall be entitled to all rights privileges, including the right of vertical and lateral supports, easements, quasi easements, appendages and appurtenances whatsoever belonging or in any way appertaining to the said flat/units and/or other spaces or otherwise hereby intended so to be held, used, occupied or enjoyed or reputed or known as part parcel or number thereof as appertaining thereto which are herein after morefully specified.
2. The rights of access in common with the owners of the said building at all times and for all normal purposes connected with the use and enjoyment of the said flat/units and/or other spaces including open and covered spaces, staircases, landings, and other utility and other common parts of the building.
3. The right of way in common as aforesaid at all times and for all purposes connected with the reasonable use and enjoyment of the said flat/units and/or other spaces and other common parts.
4. The rights of passage in common for electricity cables, telephone lines, and soil pipes gas line wires etc.
5. All sorts of easement rights and right of ingress and egress and other and/or right of access in and around all common parts and/or portions of the Holding No. 139, Shibpur Road and Holding No. 139/1, Shibpur Road, under the Howrah Municipal Corporation, Ward No. 33, P. S. Shibpur Howrah-711 102, District – Howrah.

SCHEDULE "D" ABOVE REFERRED TO:**(Common area of the proposed building)**

1. The land on which the building is located and all easements, rights, appurtenances, belonging to the land and the building.
2. The foundation, columns, girders, beams, supports, main wall passages etc.
3. Underground water reservoir with covered head together with the main pipeline from the Howrah Municipal Corporation.
4. Pump room with motor and pump and distribution pipes.
5. Water pump, water tank, water pipes, and other common pumping installations.
6. Corridors, lobbies, landing space, stairs, roof, terrace, stairways, fire escape and entrances, exits outer walls of the building and common passages of the building including in particular the space under the stairs and the electrical meters and installations.

7. R.C. overhead tank as per HMC plan.
8. Electrical wiring meters and fittings.
9. Water and sewerage evacuation pipes to the drains and sewerage common to the building.
10. Drains and sewerage from the building to the municipality duct.
11. Staircase on all the floors.
12. Staircase landings on all the floors.
13. Right to install television antenna, Dish antenna, telephone, electric, gas pipe and meter lines.
14. Boundary walls and main gate.
15. Lifts.
16. All other common areas, equipment, installations, fixtures, fittings, and spaces in or about the said premises as are necessary or convenient to its existence maintenances and safety or normally in common use and as are specified by the Owners expressly to be the common parts of the said flat/units and/or other spaces.

SCHEDULE "E" ABOVE REFERRED TO:

(Owners Allocation)

2. The Developer shall construct a multi storied building on schedule "A" property as per the plan sanctioned by the Howrah Municipal Corporation and shall give the owners complete flats in the following manner:

| | |
|----------------------------|---|
| (1) SRI ARUP MUKHERJEE | 1875 SQ. FT, built up area (2 nd Floor, Flat No.E & D including one car parking garage space) |
| (2) SRI AMIYA MUKHERJEE, | 1875 SQ. FT, built up area (3 rd Floor, Flat No.E & F including one car parking garage space) |
| (3) SMT. APARNA CHATTERJEE | 1875 SQ. FT, built up area (2 nd Floor, Flat No.F, 3 rd Floor, Flat No.D) |
| (4) SMT. BANI MUKHERJEE, | 625 SQ. FT, built up area (1 st Floor, South-East side) |
| (5) SRI ANIRBAN MUKHERJEE, | 625 SQ. FT, built up area and 2500 SQ. FT, built up area (2 nd Floor, Flat No.B, 3 rd Floor, Flat No.B and one car parking space. |

(6) SMT. ANINDITA BANERJEE 625 SQ. FT, built up area, together with undivided share of land and common rights of using common things in a common manner include car parking space in the ground floor.

Besides owners allocation, as aforesaid, the developer further agrees to pay a total sum of Rs.2,87,50,000/= (Rupees Two Crores Eighty Seven Lacs Fifty Thousand) only to the respective owners in the following manner.

1. Smt. Bani Mukherjee will receive the total Rs.17,96,875/= (Rupees Seventeen Lacs Ninety Six Thousand Eight Hundred Seventy Five) only in the following manner:

Rs.6,87,500/= (Rupees Six Lacs Eighty Seven Thousand Five Hundred) only at the time execution of this Agreement.

Rs.6,25,000/= (Rupees Six Lacs Twenty Five Thousand) only on 30th September, 2015

And balance Rs.4,84,375/= (Rupees Four Lacs Eighty Four Thousand Three Hundred Seventy Five) only on 30th September, 2016

2. Smt. Anindita Banerjee will receive the total Rs.17,96,875/= (Rupees Seventeen Lacs Ninety Six Thousand Eight Hundred Seventy Five) only in the following manner:

Rs.6,87,500/= (Rupees Six Lacs Eighty Seven Thousand Five Hundred) only at the time execution of this Agreement.

Rs.6,25,000/= (Rupees Six Lacs Twenty Five Thousand) only on 30th September, 2015.

And balance Rs.4,84,375/= (Rupees Four Lacs Eighty Four Thousand Three Hundred Seventy Five) only on 30th September, 2016

3. Sri Anirban Mukherjee - will receive the total Rs.89,84,375/= (Rupees Eighty Nine Lacs Eighty Four Thousand Three Hundred Seventy Five) only in the following manner:

Rs.34,37,500/= (Rupees Thirty Four Lacs Thirty Seven Thousand Five Hundred) only at the time execution of this Agreement.

Rs.31,25,000/= (Rupees Thirty One Lacs Twenty Five Thousand) only on 30th September, 2015 .

And balance Rs.24,21,875/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016

4. Smt. Aparna Chatterjee - will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016.

5. Sri Arup Mukherjee will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016.

6. Sri Amiya Mukherjee will receive the total Rs.53,90,625/= (Rupees Fifty Three Lacs Ninety Thousand Six Hundred Twenty Five) only in the following manner:

Rs.20,62,500/= (Rupees Twenty Lacs Sixty Two Thousand Five Hundred) only at the time execution of this Agreement.

Rs.18,75,000/= (Rupees Eighteen Lacs Seventy Five Thousand) only on 30th September, 2015

And balance Rs.14,53,125/= (Rupees Twenty Four Lacs Twenty One Thousand Eight Hundred Seventy Five) only on 30th September, 2016 together with undivided share of land and common rights of using common things in a common manner include car parking space in the ground floor (fully described in the Article IV (Consideration) together with all rights of common amenities and/or facilities connected with the use and enjoyment of the same at the said building/buildings as may be constructed by the Developer in accordance with the plan or plans as may be sanctioned by the Howrah Municipal Corporation. Besides the allotted share of the Owners as described herein above the Owners should not claim any constructional share or monetary share from the Developer. If any further construction is under taken at the roof as article IX (Right of the Parties/Owner/Developer) shall referred to point no.(iii)

SCHEDULE "F" ABOVE REFERRED TO:**(Developer Allocation)**

Within the entire **Schedule-A** property after allotting the constructional and monetary share of Owners the entire remaining constructional portion within the **Schedule-A** property will be the share of the Developer. The Developer will also get the proportionate undivided share of land together with common right of using common things in a common manner as specified in **SCHEDULE-'C' and D'**.

SCHEDULE - 'G' ABOVE REFERRED TO:**(Specification of construction)**

Particulars of materials and construction for residential/commercial flat in the proposed building at 139 and 139/1, Shibpur Road, P.S. Shibpur, District : Howrah.

SPECIFICATIONS:

1. Main Structure : R.C.C. Foundation and Structure.
2. Brick Work : First Class Brick- Outside wall 8" inside Wall between Flat 5" executing plaster.
3. Wall : Plaster with wall putty and primer finishing and outside wall will be plaster with colors with beautiful elevation.
4. Floor : Marwar slab marble.
5. Kitchen : Granite, Gas Table with sink Stainless steel, Plumbing – one, Water tap, colored concept glazed tiles 3'-0" high on the Gas Table.
6. Bath Room : One Western style pan or one Indian style pan, of ISI, two water tap with wall mixture and one shower points, of ISI Brand colour concept glazed tiles 7'-0" on the wall with skirting, one Geyser point.
7. Basin : One Wash Basin with one water tap at Dining room/space.
8. Concealed Electrical wiring : Bed room - 5 points, Dining - 4 points including one plug point (15 AMP), Kitchen – one light point, one exhaust fan point and one plug point (15 AMP), one point for Chimney. Bath room- one light point and one exhaust and one Geyser point. All wiring will be done by wire with copper conductor there will be one face box with main monetary circuit breaker (M.C.B.) with ELCB. All individual circuit to be protect by single M.C.B. Electric earth wiring to be connected to the fuse body to common earthing Bus Bar of the Building complex.

9. Window : C.P. Sagoon wooden sliding with glass pane and iron bar grill.
10. Door : Door will be of Sal Frame and wooden flush doors and main entrance door will be made of C.P. Sagoon wood.
- For Bathroom: Frame Sal wood with attractive P.V.C. Door with glass.
11. Lift : 24 hours Lift facility will be provided to the flat Owners. The cost of operation and maintenance of the lift will be done by the Flat Owners.
12. Meter : The Developer will provide a domestic electric meter to the owner of the land only out of the expense of Developer and the said meter will be placed in a common meter space or room and if the Owners wants to have any commercial meter in their name then the marginal amount will be paid by the Owners of the land. Other than the Owners of the land all Purchasers for the flat or garage have to pay extra cost for electric meter to the Developer.
13. Water : The provisions of supply of water to the entire building complex in Schedule 'A' to be provided by way of Howrah Municipal Corporation Water Supply as well as deep tube well with submersible (K.S.B. made) with motor. Depth of boring of deep tube well at least 320 ft. bore through rock strata (underground) so as to obtain clean water from underground. Demineralising R.O. plant to be provided for proper quality of water. Booster pumps are to be provided for maintaining sufficient water pressure.

EXTRA AMENITIES TO BE PROVIDED BY THE DEVELOPER:

14. Generator : The Developer will install a Generator along with the cost of the same for the use of the Flat Owners and all cost of installation of the generator must be paid by the Developer.

- The cost of maintenance of the Generator and fuel charges will be shared by all the Flat Owners.
15. Thunder Protection : That the Developer will make an arrangement regarding thunder catcher (lighting arrester) for the safety of the entire building.
16. Baby Swimming Pool : Within the 'A' Schedule property the Developer will provide a decent baby swimming pool.
17. Garden : Within the 'A' Schedule property the Developer will provide a decent Garden. As shown in the attached plan.
18. Community Room : Within the 'A' Schedule property the Developer will provide a Community Room.
19. C.C. T.V. : Within the 'A' Schedule property the Developer will provide the connection of C.C. T.V.
20. Fire fighting System : Within the 'A' Schedule property the Developer will provide Fire Extinguisher in the selected place.
21. Security Room : Within the 'A' Schedule property the Developer will provide a Security Room.
22. Front Gate : Within the 'A' Schedule property the Developer will provide a decent front gate attach with Security Room.
23. Extra Work : Other than the specification given herein for all extra work as will be directed by the land owners or the purchaser of the flat will be done by the Developer if possible only on prior intimation to the Developer and payment of prior extra charges for extra work.

SCHEDULE - H ABOVE REFERRED TO:

(List of documents)


1. Original Sale Deed of Kalidas Chattopadhyay, Jitendra Nath Chattopadhyay, Bibhuti Dhusan Chattopadhyay sold to Surya Kanta Chakraborty, vide sale deed 2863 dated 02.07.1921;
2. Original Sale Deed of Surya Kanta Chakraborty sold to Narayani Dasi vide Sale Deed No.3795 dated 03.11.1921;
3. Original Sale Deed of Narayani Dasi sold to Nripendra Nath Nandi vide Sale Deed No.964 dated 26.09.1945;
4. Deed of Advance Nripendra Nath Nandy from Anath Nath Mukherjee dated 24.09.1945 ;
5. Certified copy of Sale Deed of Nripendra Nath Nandy to Anath Nath Mukherjee vide Sale Deed No.1979 dated 25.10.1945;

IN WITNESSES WHEREOF the parties hereto have hereunto set and subscribed their respective hands, signature and seals the day, month and year first above written.

SIGNED SEALED AND DELIVERED

By the Owners in the presence of witnesses:-

1. Subir K. Ghosal
Chairman, Aeriachak
Panskura
2. Rajesh Prasad
95/215 SWB Pur Road
Howrah - 2

1. 
2. Anirban Ghosh
3. Arpana Chatterjee
4. Bari Mukerjee
5. Anirban Ghosh
6. Anindita Banerjee

Signature of the Owners

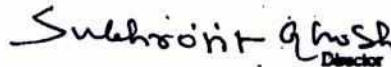
SIGNED SEALED AND DELIVERED

By the Developer in the presence of witnesses:-

1. Subir K. Ghosal
Chairman, Aeriachak
Panskura.
2. Rajesh Prasad
95/215 SWB Pur Road
Howrah - 2

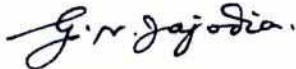
HAPPYMONT'S REAL ESTATES PRIVATE LIMITED

Director

HAPPYMONT'S REAL ESTATES PRIVATE LIMITED

Director

Signature of the Developer

Drafted by:



Ganesh N. Jajodia
Advocate, High Court, Calcutta.

RECEIPT & MEMO OF CONSIDERATION

RECEIVED of and from the within named DEVELOPER the within mentioned a sum of Rs. 1,10,00,000/= (Rupees One Crore Ten Lacs) only as per terms of this Agreement as per Memo below.

| S.L. No | NAME | DATE | CHEQUE/D. NO | BANK & BRANCH | AMOUNT |
|---------|--------------------------|---------|----------------|--------------------|-------------|
| 1. | <u>Arup Mukherjee</u> | 27.1.14 | 002359 | Axis Bank, Shibpur | 20,62,500/= |
| 2. | <u>Amiya Mukherjee</u> | 27.1.14 | 002358 | Axis Bank, Shibpur | 20,62,500/= |
| 3. | <u>Apama Mukherjee</u> | 27.1.14 | Cash | | 20,62,500/= |
| 4. | <u>Bani Mukherjee</u> | 27.1.14 | 002361 | Axis Bank, Shibpur | 3,87,500/= |
| | | 27.1.14 | Cash | | 3,00,000/= |
| 5. | <u>Anirban Mukherjee</u> | 27.1.14 | 013164 Cash | Axis Bank, Shibpur | 3,37,500/= |
| 6. | <u>Anindita Banerjee</u> | 27.1.14 | 002362 | Axis Bank, Shibpur | 31,00,000/= |
| | | | | | 6,87,500/= |

(Rupees One Crore Ten Lacs) only.

Total Rs. 1,10,00,000/=

WITNESSES:

1. Subir Sr. Ghosal
Chaitanyo. Seniacke
Panskura
2. Rajesh Prasad
99/2/5 Shibpur Road
Howrah-2

1. Arup Mukherjee
2. Amiya Mukherjee
3. Apama Mukherjee
4. Bani Mukherjee
5. Anirban Mukherjee
6. Anindita Banerjee

Signature of the Owners