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AA 464651

Notarized that the document is genuine  
a registration, the signature sheets and  
the endorsement sheets attached with  
the document are part of this document

29-10-2018  
District Sub-Registrar-TV  
Alipore, South 24-Pgs.  
District Sub-Registrar-TV  
Alipore, South 24-Pgs.

DEVELOPMENT AGREEMENT

29 OCT 2018  
1-11-18

THIS AGREEMENT made this the 29th day of Oct. Two Thousand and EIGHTEEN BETWEEN DECORATIVE STONE INDIA PRIVATE LIMITED (PAN AAACD9630J) a Company incorporated under the Companies Act, 1956 having its registered office at 14, Bentinck Street, P.O. Bentinck Street, P.S Burrobazar, Kolkata - 700001, represented jointly by its Directors, namely 1. Sri Pawandeep Singh Soni, son of Late Amarjeet Singh Soni (PAN: AKLPS3233J) and 2. Shri Damneet Singh Soni (PAN: AKLPS7076D), son of Shri Tejinder Singh, hereinafter referred to as the OWNERS (which expression shall unless excluded by



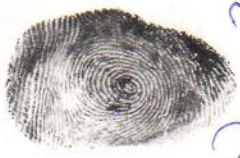
10 OCT 2018

5953 Date.....  
Sold to.....  
at.....  
Rupees.....

NARAI DAS  
Advocate  
Alipore Police Court  
Kolkata-700027

Samiran Das  
Stamp Vendor  
Alipore Police Court  
South 24 Pgs., Kolkata

- Renwan Agny



VCT no  
3316

For SRIJAN REALTY PRIVATE LIMITED

Renwan Agny  
Director / Authorised Signatory



VCT no  
3317

DECORATIVE STONE (INDIA) PVT. LTD

Savabhy by his  
Director

District Sub-Registrar-IV  
Alipore, South 24-Pgs.



VCT no  
3318

29 OCT 2018

DECORATIVE STONE (INDIA) PVT. LTD

Samreet Dasgupta  
Director

for sh.

Alipore police ch  
Wor

or repugnant to the context be deemed to mean and include their successor and/or successors-in-interest and assigns) of the ONE PART,

AND

SRIJAN REALTY PRIVATE LIMITED (PAN AAHCS6112K) a Company incorporated under the Companies Act having its regd. Office at 36/1A, Elgin Road, P.O Elgin Road, P.S. Bhawanipore, Kolkata – 700 020 represented by Sri Ram Naresh Agarwal (PAN **ACYP A1903G**), son of Late N.K.Agarwal, Director, 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 successor and/or successors-in-interest and assigns) of the OTHER PART.

**Parties**” shall mean collectively the Owners and the Developer and **“Party”** means each of the Owners and the Developer individually.

#### W H E R E A S :-

A. The Owners whose details of title documents are set out in the TENTH SCHEDULE hereunder are presently seized and possessed of or otherwise well and sufficiently entitled to All That the pieces and parcel of land containing an area of 1043.5 decimal equivalent of 31.62 Bighas be the same a little more or less situate lying at various R.S and L.R Dags of Mouza Amtala (J.L.No 73 ) Pargana Azimabad, Touzi No. 395, R.S No.14, A.D.S.R Bishnupur, Police Station Bishnupur, under Bishnupur-2 Panchayat in the District of South 24 Parganas more fully and particularly described in the First Schedule (hereinafter referred to as the Said Acquired Land).

a. The Owners have also executed agreements for purchase of Land measuring 245.5 decimal equivalent to 7.44 Bighas in various Dags nos. adjacent to the said acquired land herein after refer to as said “Land Under Agreement” more fully described in Part 1A of the First Schedule.



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- B. The Owners are also in the process of purchasing land measuring 1092 decimal equivalent of 33.09 Bighas more or less in close contiguity with the Said Acquired Land which is intended to be part of development , more fully and particularly described in the Second Schedule (hereinafter referred to as the Said Additional Land). In addition to the aforementioned, if the owners purchase further land in this Mouza it shall be part of this JDA.
- C. The Said Acquired Land and the said Additional Land are collectively containing the area of 72.15 Bighas be the same a little more or less , more fully and particularly described in Third Schedule hereunder written and shown in the map or plan annexed hereto and bordered 'RED' thereon (hereinafter referred to as the Said Project Land).
- D. There is a 28' (feet) wide road starting from the Diamond Harbour Road on the western side of the said Project land passing over several Dags permitting access to and from the Diamond Harbour Road up to the Said Project Land over land measuring 736 decimal more or less which is partly completed more fully described in **Fourth Schedule** hereunder written and shown in the map or plan annexed hereto and bordered 'Red' thereon over which the Owners after completing the road lay-out, have agreed to grant the rights of easement unto and in favour of the Developer initially for the purpose of development of the said Project land and later to the subsequent transferees of the housing complex after completion of the building project, hereinafter referred to as the said **APPROACH ROAD** .
- E. The Owners shall offer each Dag in its entirety for the purpose of development and in the event the Owners are not in a position to offer the entirety of any Dag in such case the Owners shall first demarcate physically and also legally by metes and bounds that part of the Dag which is offered for development.



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- F. The Owners had earlier entered into the **First Development Agreement dated 27<sup>th</sup> July, 2015** registered in the office of DSR - IV South 24- Parganas in Book No. 1 Volume No. 1604-2015, pages from 44659 to 44725 Being No. 160405728 for the year 2015 with the Developer herein but due to several changes in the scheme of development, the parties decided to enter into a **Second Development Agreement dated 16<sup>th</sup> Day of May, 2016** registered in the office of DSR - IV South 24- Parganas in Book No. 1 Volume No. 1604-2016, pages from 85458 to 85546 Being No. 160403088 for the year 2016 in supersession of the earlier agreement. Finally, the parties decided to enter into Revised Development Agreement in supersession of the earlier two agreements.
- G. Subsequently it was felt that some clauses which were required to be inserted with regard to project finance were left out of the earlier development agreements. Due to this anomaly it was decided to enter into a fresh Development Agreement which was done on 17<sup>th</sup> August, 2017 registered in the office of DSR - IV South 24- Parganas in Book No. 1 Volume No. 1604-2017, pages from 123040 to 123134 Being No. 160404503 for the year 2017.
- H. Thereafter the landowners offered further land measuring 1295 Decimal equivalent to 39.32 Bighas for development and extension of the project in further phases. Hence it was felt necessary to enter into this Joint Development Agreement to record the enhanced land area available for the project.
- I. The Owners, based on the assurances and representations of the Developer regarding its expertise and competence to undertake the development and Completion of the Project, have agreed to enter into a development agreement and the Developer based on the representations of the Owners regarding its title, have agreed to accept



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the Development Rights (*as defined hereinafter*), by and under this Agreement and the Parties are entering into this Agreement to record their understanding with respect to the terms and conditions for such development of the said Project Land by the Developer constructing thereupon modern multi use fully featured building complex having primarily residential with provision for commercial mercantile/ multipurpose buildings.

J. The parties have mutually agreed and framed a Scheme for development of the said Project Land as follows:-

- a) The Owner shall do or cause to be done all deeds and things at its costs and expenses to satisfy the Developer as to the title of the Owner to the said Acquired land and also in respect of the Said Additional Land after acquiring the same.
- b) The Owner has already mutated in its name both in the Land Reforms Record of Rights and also in the record of the Panchayat a substantial portion of the said Acquired Land and the Owner will be responsible to get the balance portion of the said Project Land duly mutated in its name both in the Land Reforms Record of Rights and also in the record of the Panchayat.
- c) The Owner shall get the said Project Land converted to 'Bastu' in the records of the BL&LRO at the cost and expenses of the Developer.
- d) The Owner shall at their own costs and expenses hand over vacant and peaceful possession of the said Land immediately on execution of this Agreement and the Said Additional Land immediately after purchase for the purpose of development unto the Developers and shall execute an agreement for easement right of from and over the Approach road described in Fourth Schedule within a period of **15** days from the execution of this Agreement.
- e) The Owner shall at their own costs and expenses make out marketable title, free from all encumbrances and hand over vacant and peaceful possession of the said Land immediately after execution of this Agreement and also the Additional Land after its purchase, for the purpose of development unto the Developers and shall answer all requisitions that may be made either by the Developers or their Advocates.



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- f) The Owners shall be responsible to level/ fill up the entirety of Said Project Land upto the level corresponding to the present land level of Dag Nos. 978, 979, 981, 982 & 985 which are on an average 18 inches higher than the other dags in the Said Project land.
- g) The owner shall within 60 days of this agreement, cause & complete the Amin Survey with identification post / pillar (khuti) and submit a survey drawing with dimension and measurement to enable the developer to commence erection of boundary wall/ fencing.
- h) The Owner shall also be responsible for any litigation related to the title of the Owner to the said Land and shall bear all costs associated in that respect up to the date of Completion of the Project.
- i) The entire project would be developed by the Developer at their own costs and expenses and shall be solely liable to do all acts deeds and things relating to planning of the project, preparation of the Building plans and obtaining all permissions from the competent authorities and clearances and no objection certificates for construction and marketing of the project and construction of the building complex project and making the same fit for construction, habitation and marketing and providing insurance during the entire period of construction and warranty and defect liability for at least one year from the statutory completion certificate for the respective block and the Owner shall be kept fully saved harmless and indemnified in respect thereof.
- j) The Developer shall always remain liable or responsible to comply with its obligations and/or commitments towards the Owner under this agreement, whatever method of development it may adopt in future.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this agreement and other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the parties with the intent to be legally bound this agreement witnesseth and it is hereby agreed by and between the parties as follows:

1. **DEFINITIONS:**

Unless in this agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-





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**ADVOCATES** – shall mean **VICTOR MOSES & CO.**, Solicitors & Advocates, Temple Chambers, 6, Old Post Office Street, Kolkata – 700 001.

**AFFILIATE** shall mean with respect to any person, any other person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such person;

**AGREEMENT** shall mean this Agreement along with all annexures and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms, including the power of attorney;

**APPLICABLE LAW** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

**ARCHITECT** – shall be **Subir Basu and Associates** and/or any such person or persons who may be appointed by the Developers as the Architect for the Complex with prior written approval of the Owner.

**ASSOCIATION** – shall mean any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by Developers for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developers not inconsistent with the provisions and covenants herein contained.

**CAR PARKING SPACE** – shall mean all the spaces in the portions at the basement or ground floor level, whether open or covered, of the Complex expressed or intended to be reserved for parking of motor cars/scooters.

**COMMON AREAS, FACILITIES AND AMENITIES** – shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and



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provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex Provided That the Developer shall be liable to provide the minimum areas, installations and facilities as are included in the **FIFTH SCHEDULE** hereunder written.

**COMMON EXPENSES** – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those mentioned in the **SIXTH SCHEDULE** hereunder written which shall arise after obtaining Completion Certificate and to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

**COMMON PURPOSES** – shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

**COMPLETION NOTICE** – shall mean the possession notice as defined hereinafter.

**COMPLEX** – shall mean the residential building Complex with open areas to be constructed, erected and completed by the Developer in accordance with the Plan.

**DEPOSITS/EXTRA CHARGES/TAXES (EDC)** – shall mean the amounts specified in the **SEVENTH SCHEDULE** hereunder to be deposited/paid by transferees of the units to the Developer and also payable by the Owner and Developer for unsold portions of their allocations.

**DEVELOPER'S ALLOCATION** – shall mean the **81.5% (Eighty One point five percent)** of the total realization from sale of constructed areas of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the said Land **TOGETHER WITH** the share in the same proportion in car parking spaces (open and covered),



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more fully and particularly described in Parts – I of the **EIGHTH SCHEDULE** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the said Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities and the signage space, and revenue generated therefrom and more particularly described in the **Fifth Schedule**.

**DEVELOPMENT RIGHTS** shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

- (i) enter upon and take possession of the project land in accordance with this agreement for the purpose of development and construction of the project and to remain in such possession until the completion of the project;
- (ii) to demolish the existing structures on the project land;
- (iii) to put up a sign board at the Project site with brief description of the the impending Project to be developed with the Developer's name inscribed therein.
- (iv) appoint, employ or engage architect, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the planning, design, development and construction of the project;
- (v) to carry out planning, design, all the infrastructure and related work/ constructions for the project, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, landscaping and all other common areas and facilities for the total built up area to be constructed on the project land as may be required by any approvals, layout plan, or order of any governmental authority; and to set up site offices, marketing offices and construct sample homes/ apartments/ units;
- (vi) to launch the project for booking and receive advances on sale of units in the project from the intending purchasers and to exercise full, exclusive marketing, leasing, licensing and sale rights in respect of the units and related undivided interests in the project land and enter into agreements of transfer with all intending purchasers of the units and on such marketing, leasing, licensing or sale, to receive proceeds and give receipts and hand over ownership, possession, use or occupation of the units to the intending purchasers;
- (vii) execute all necessary, legal and statutory writings, agreements





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**MARKETING** – shall mean selling, with any space in the complex to any transferee for owning and occupying any flat, unit, apartment, office block, show room, shop room and/or constructed space by the Developer for self and/or on behalf of the Owners in terms hereof.

**NEW BUILDINGS** - shall mean the new residential buildings in the Complex to be constructed, erected and completed in accordance with the Plan on the said land.

**OWNERS' ALLOCATION** – shall mean the **18.5% (Eighteen point five)** of the total realization from sale of constructed areas Saleable area of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the said Land **TOGETHER WITH** the share in the same proportion in car parking spaces (open and covered), more fully and particularly described in Part – II of the **Eighth Schedule** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the said Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities and the signage space, revenue generated therefrom and more particularly described in the **Fifth Schedule**.

**PLAN** – shall mean the plan to be sanctioned by the concerned South 24 Parganas Zilla Parishad or any other sanctioning authority as the case may be Together With all modifications and/or alterations thereto and/or revisions thereof from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect or agreed upon between the parties from time to time and approved by the sanctioning authorities.

**PROPORTIONATE OR PROPORTIONATELY** – according to the context shall mean the proportion in which the revenue from the sale of space and/or spaces, as the case may be, shall be shared between the owners and the Developer.

**REIMBURSABLE COSTS** - means all costs and expenses as are required to be paid by the Owners such as any external development charges/ infrastructure development charges/ license fees and charges as may be payable to the Governmental Authorities; any service tax, VAT or any other present or future taxes/ cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Project levied or payable by the Developer, on account of (i) allotment/ allocation or handover of any unsold Units to the Owners; any electricity/ water or any other utility deposits; any moneys collected/ received or to be collected/ received from the Intending Purchasers for providing all