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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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admitted to registration. The signature sheet / sheets & the endorsement sheet / sheets attached with this document are the part of this document.

Notarional District Court  
 Sodapur, North 24-Parganas  
 09 NOV 2017

**DEVELOPMENT AGREEMENT**

**THIS DEED OF AGREEMENT** is made on this the 9<sup>th</sup> day of November, 2017 (Two Thousand and Seventeen) as per CHRISTIAN ERA.

Contd...2

*[Signature]*  
 Alitendu Bandyopadhyay  
 Advocate

M/s APEX REALTY  
*[Signature]*  
 Partner

(2)

**BETWEEN**

**SRI SANKAR LAL BANERJEE**, Son of Late Durga Pada Banerjee, by Nationality-Indian, by Religion-Hindu, by Occupation-Retired, residing at: "Tara Bhaban", 5no. Thakur Nitya Gopal Road, P.O. Panihati, P.S. Khardah, District - North 24 Parganas, Kolkata-700114, **PAN no. ACYPB1293N**, hereinafter called and referred to as the "**LAND OWNER**" (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, administrators, successors, legal representatives and/or assigns) of the **ONE PART.**

**AND**

**"M/S. APEX REALTY"** a Registered Partnership Firm under Indian Partnership Act, 1932 (Act IX of 1932), having its registered office at: Bimala Apartment, 46A(28), Patuatola Lane, Room No. 1, P.O. Sukchar, P.S.Khardah, Dist. North 24 Parganas, Kolkata-700115, **PAN No. AAWFA9689B**, hereby represented by its Partners:

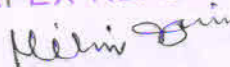
**(1) SRI BISWANATH DAS**, Son of Late Narayan Chandra Das, by Nationality, Indian, by Religion - Hindu, by occupation - Business, residing at KIRANALAYA, Ground Floor, Sasadhar Tarafdar Road, P.O. Sukchar, P.S. Khardah, Dist. North 24 Parganas, Kolkata - 700115,

**(2) SRI MIHIR GUIN**, Son of Late Siddheswar Guin, by Nationality - Indian, by Religion - Hindu, by occupation - Business, residing at Dr. Gopal Chatterjee Road, P.O. Sukchar, P.S. Khardah, Dist. North 24 Parganas, Kolkata - 700115,

**(3) SRI SWAPAN DAS**, Son of Late Foudi Das, by Nationality - Indian, by Religion - Hindu, by occupation - Business, residing at RAMKRISHNA APARTMENT, Flat No. B, 3<sup>rd</sup> Floor, Dr. Gopal Chatterjee Road, P.O. Sukchar, P.S. Khardah, Dist. North 24 Parganas, Kolkata - 700115,

**(4) SRI SUBHANKAR BISWAS**, Son of Sri Madhab Chandra Biswas, by Nationality-Indian, by Religion-Hindu, by occupation-Business, residing at 2no. Subhash Nagar, P.O. Sukchar, P.S. Khardah, Dist. North 24 Parganas, Kolkata-700115, hereinafter called and referred to as **PROMOTER/DEVELOPER** (Which expression shall unless excluded by or repugnant to the context

  
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Partner

Contd...3

(3)

be deemed to mean and include its/their respective heirs, executors, administrators, representatives, assigns and nominee or nominees) of the **OTHER PART.**

**WHEREAS** the land Owner hereof is the absolute and lawful owner of a plot of land measuring more or less 6 cottahs 2 chittaks 10 sq.ft. of land togetherwith a one storied pucca residential building standing thereon having constructed covered area 600 sq.ft. by virtue of Inheritance from his deceased father namely Late Durga Pada Banerjee @ Durga Pada Bandyopadhyay and by virtue of a Registered Deed of Gift, from his mother and full blooded sister, lying and situates within **Mouza-Panihati**, J.L. No. 10, Re.Su. No. 32, Touzi No. 155, comprised and contained in **R.S. Dag No. 1058/1599**, under R.S. Khatian No. 430, P.S.- Khardah, A.D.S.R.O. Sodepur, Dist. North 24 Parganas, under the Collectorate of North 24 Parganas on behalf of the Govt of West Bengal, within the local limits of Panihati Municipality, bearing Holding No. 210, Thakur Nitya Gopal Road, under Ward No. 3, being morefully described in the Schedule appearing hereinafter alongwith all the estate, right, easement, interest, appendages, hereditament etc. is the subject property and which is the prime object of this Development Agreement.

**AND WHEREAS** originally the father of the present Owner hereof namely Durga Pada Bandyopadhyay (Son of Late Tara Prasanna Bandyopadhyay) has purchased a plot of land measuring an area 6 cottahs 2 chittaks 10 sq.ft., within **Mouza-Panihati**, J.L. No. 10, Re.Su. No. 32, Touzi No. 155, comprised and contained in **R.S. Dag No. 1058/1599**, under R.S. Khatian No. 430, P.S. Khardah, Dist. North 24

  
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Partner

Contd...4

(4)

Parganas, by dint of a Registered Bengali Deed of Sale being Deed No. 1525, from his predecessor-in-title namely Smt. Saroj Basini Debi (Wife of Sri Sudhir Chandra Bandyopadhyay) and the said Deed was executed and registered on 27.07.1949 at the Office of S.R. Barrackpore, 24 Parganas, and the same was recorded in Book No. I, Vol. No. 26, Pages from 19 to 22, being no. 1525, for the year 1949 and he recorded his names in the R.S. Record of Rights and mutated his name in the local Panihati Municipality and enjoying the same peacefully, quietly and without interruption of others and hinderance from any corner whatsoever.

**AND WHEREAS** the said Durga Pada Banerjee @ Durga Pada Bandyopadhyay while had been enjoying the actual physical possession of the said landed property he died intestate on 15.11.1994 leaving behind him his wife namely Smt. Anima Banerjee one daughter namely Smt. Padma Chattopadhyay and one son namely Sri Sankar Lal Banerjee as his surviving legal heirs and successors and the landed property as left by said Durga Pada Banerjee @ Durga Pada Bandyopadhyay devolved upon them as undivided 1/3rd share in each part as per the law of Hindu Succession Act, 1956 and enjoying the same peacefully, quietly and without interruption of others.

**AND WHEREAS** in the aforesaid manner the said Smt. Anima Banerjee, Smt. Padma Chattopadhyay become the lawful owner of 2/3rd undivided share of land i.e. 4 cottahs 1 chittak 22 sq.ft. out of the total landed property measuring an area 6 cottahs 2 chittaks 10 sq.ft. of land and have been possessing the same with their son and full blooded brother as joint owners.



Alokendu Bandyopadhyay

Advocate

M/s APEX REALTY



Partner

Contd...5

(5)

**AND WHEREAS** the said Smt. Anima Banerjee, Smt. Padma Chattopadhyay gifted their 2/3rd undivided share of land and building i.e. 4 cottahs 1 chittak 22 sq.ft. of land out of the total landed property measuring an area 6 cottahs 2 chittaks 10 sq.ft. in favour of their son and full blooded brother namely Sri Sankar Lal Banerjee (the Land Owner hereof), by executing a Registered Bengali Deed of Gift, being no. 4160 which was executed and registered on 11.08.1995 at the office of A.D.S.R. Barrackpore, Dist. North 24 Parganas, and the same was recorded in Book no. I. Vol. No. 115, Pages from 325 to 336, being no. 4160, for the year 1995.

**AND WHEREAS** in the forgoing events the present owner hereof has been possessing the said 6 cottahs 2 chittaks 10 sq.ft. of land togetherwith a pucca residential building having constructed covered area of 600 Sq.ft. standing thereon peacefully, quietly and without any interruption of others and mutated his name as a recorded Owner to the assessment registrar of Panihati Municipality bearing Holding no. 210, Thakur Nitya Gopal Road, under Ward no. 3 and have been jointly possessing and enjoying the said landed property by exercising all his right of ownership over the said landed property and he thus legally entitled to the said property and as absolute owner paying the relevant rent taxes regularly.

**AND WHEREAS** with a view to fulfil his desire by making construction of a Multi Storeyed Building (G+4) over the land mentioned in the Schedule hereunder written the Land Owners of the First Part approached the Developer of the Second Part to construct a Multi Storeyed Building consisting

  
Alokendu Bandyopadhyay  
Advocate

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Partner

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(6)

of several residential flats, shops and garages etc. as per plan to be sanctioned by the Panihati Municipality at the cost, expenses and charges of the Developer and the Developer hereto agreed.

**AND WHEREAS** the parties hereto made and executed this agreement for construction of a Multi Storeyed Building in joint venture on the terms and conditions hereunder contained.

After completion of the construction of the proposed building the Land Owners will be entitled to:-

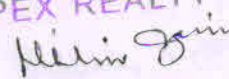
In consideration of the owner having granted the Developer and exclusive consent to develop the said property the owner shall be entitled to get the **35% constructed covered area as Owner's Allocation** into the new proposed building by using its land in commercial purpose and such area shall be allotted in the new building and distributed in the following manner:-

The owner is entitled to get **2(Two) nos. of self contained residential Flat, being Flat no. 2B, on the 2nd Floor, South-East Facing, measuring more or less 910 Sq. Ft. Constructed covered area and being Flat no. 2C on the 2nd Floor, South-West Facing, measuring more or less 780 Sq. Ft. Constructed covered area and One covered garrage, being no. 2, on the Ground Floor, East Facing, measuring an area 185 Sq.ft. Constructed Covered area and a shop room, being no. 3, on the Ground Floor, East Facing, measuring an area 135 Sq.ft. Constructed Covered area of the building.**

**Covered area means : Constructed covered area + proportionate share of stair case & lobby.**

The Land Owner herein hereby is entitled to get a sum of **Rs. 10,00,000.00 (Rupees Ten Lakhs)** only from the Developer as refundable/security deposit amount out of which the Developer shall pay a sum of **Rs. 5,00,000.00 (Rupees Five Lakhs)** only to the Owner at the time of execution and Registration of this Development Agreement and the balance amount of **Rs. 5,00,000.00 (Rupees**

  
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Lawyer

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(7)

**Five Lakhs)** Only shall be paid by the developer to the owner at the time of handover .the peaceful vacant possession of the subject landed property to the developer and the said refundable/security deposit amount shall be refunded to the Developer by the land Owner on or before taking the physical possession of the Owner's Allocation and after receiving such amount as aforesaid the land owner shall issue proper money receipt in favour of the Developer.

It is pertinent to mention here that after receiving and/ or accepting the owner's allocation as specified herein above and after calculation of owner's allocation area if it is found that the Owner will get more than the allocated area as per the ratio of **35%** of the constructed covered area in that event the Developer shall pay the money value for such excess area or Sq.ft. @ Rs. 2300/- (Rupees Two Thousand Three Hundred) Only per Sq.ft. to the Owner and such amount shall be paid by the Developer to the Owner at the time of handover the physical possession of Owner's Allocation and vice-versa.

Be it mentioned hereto that after receiving the possession of owner's allocation as mentioned hereinabove as Owner's allocation the Owner herein shall have no future claim or demand in respect of his allocation from the Developer.

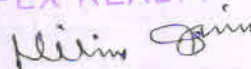
After delivery of Owners' allocation the remaining portion of the said proposed Multi Storied Building (G+4) will be the sole property of the Developer.

The Land Owner shall pay all the taxes & outgoing & shall be liable to pay all the outstanding dues and arrears till the date of signing of this agreement or handing over the vacant physical possession which ever is earlier & shall not call upon the Developer for the same.

**AND WHEREAS** the parties hereto confirm all the terms and conditions being accepted by them and/or now desirous of recording in writing the same terms and conditions subject to which the Developer agreed with the Land Owner for

  
Advocate  
Advocate

M/s APEX REALTY



Partner

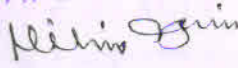
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construction of a Multi storeyed building on the said land comprising the said property in the following manner:-

- a) Simultaneously with the execution of this Agreement the owners shall deliver physical vacant possession of the said property morefully described in the Schedule hereunder written for proceedings with acts, deeds and things necessary for Development of the said property and construction of a proposed Multi Storeyed Building thereon in accordance with the covenants of this Agreement.
- b) Simultaneously with the execution of this Agreement the Developer shall make prepare and caused to be made and prepared all Plan or Plans, Design, Drawings, specifications, applications, and all other papers and documents as may be necessary and/or required for the purpose of and/or for and/or in connection and/or in relation to the construction and/or erection of the proposed building by an Architect and/or Engineer of the Building at the entire costs, fees, charges to be borne by the Developer exclusively which shall be signed, executed, affirmed, endorsed by the Land Owner and to be submitted and filed by the Developer in the name of the Land Owner before the Panihati Municipality for sanctioning thereof. Fire Brigade Authority, Police authority, C.E.S.C. or W.B.S.E.D.C.L. or any other appropriate Government, Semi Govt, or Quasi Govt, authority or authorities whomsoever and when required necessary from time to time at the entire costs charges and expenses of the Developer. The Land Owner hereby declare that they would extend all sorts of co-operation necessary for such require acts, deeds and things to be done and/or caused to be done by the Developer.
- c) It is specifically agreed by the parties that all costs, charges, fees, fines, penalties, expenses etc. to be incurred

  
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(9)

and/or paid on account of obtaining of the required building plan in respect of the said proposed Multi Storied building to be sanctioned by the Panihati Municipality and/or other concerned authority as the case may be shall exclusively be borne and/or paid by the Developer.


d) The Developer shall construct, re-construct, erect and/or build the said proposed building on the land comprised in the said property as per the said sanctioned building Plan at its own costs.

e) The Developer shall complete the construction, re-construction, erection and/or build the said proposed building in accordance with the sanctioned building Plan as per below mentioned specification within **30 months** from the date of registration of this Development Agreement (hereinafter referred to as the said stipulated period) **with a Grace Period of 6 (six) months**, save & except due to force majeure viz. act of god, interalia, earthquakes, civil war, Air raid, Enemy War, Strike, Riot, Civil commotion and/or held up and/or obstructed due to any central and/or state government enactment ordinance or any injunction order of the court or any other reasons beyond the control of the Developer, then and in that event the said stipulated period shall be increased by the same period without any objection by the Land Owner.

f) The Land Owner shall execute Registered Development Power of attorney in favour of the Developer authorising it to take all steps for obtaining sanctioned plan or plans in respect of construction of the proposed building as aforesaid and for the purpose of the same to do all allied works, deeds or things in terms of this presents.

  
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Advocate


M/s APEX REALTY

  
Partner

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(10)

- g) The Developer is at liberty to enter into agreement for sale with the intending purchaser or purchasers in respect of flats, shops and Garages from the Developer's allocation and to receive the earnest money, advances or payment from them without any consent of the owners at the terms and conditions the Developer may think and proper. The Land Owner will not be liable for any transaction entered into by the Developer for the Developer's allocation vise-versa.
- h) The Developer is entitled to enter into such Agreement and/or in all or any other agreements for sale, transfer, assignment, mortgage as may be from time to time be prepared, executed and/or registered by the Developer in favour of such said intending buyers and/or purchaser of the respective units or portion comprising the said share due to the developer in which the Land Owner shall have no say whatsoever and the Land Owner shall whenever be necessary be a confirming or principle party in such sale or transfer on the request of the Developer.
- i) The Developer shall be at liberty to sell, let-out, lease out take advance for the Developer portion **except Owners' allocation** as per agreement.
- j) Save and except as stated herein the Land Owner shall have no right to enter into any agreement of whatsoever nature with any third party in respect of the said property after execution of this Agreement and shall keep the Developer indemnified for the same.
- k) If the Land Owner and Developer fail or neglect to comply with any of the terms and conditions of this agreement then the Land Owner and the Developer shall have right to sue either party for specific performance of this Agreement and/or for damage.

  
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Advocate

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Partner

Contd...11