



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL



P 820377

Verified that the Document is admitted to Registration. The Company Sheet and the endorsement sheet attached to this document are the part of this Document.

DEVELOPMENT AGREEMENT

Handwritten notes:
 S. 26060/14
 12-3-14
 Mr. 28456914
 Regd. Office of Registrars II

THIS AGREEMENT FOR DEVELOPMENT is made on this 12th Day of May 2014

BETWEEN (1) M/S GANGOTRI MARCOM PRIVATE LIMITED (CIN U52190WB2011PTC162642) (PAN AAECG2453Q) (2) M/S GANGOTRI DEALMARK PRIVATE LIMITED (CIN U52190WB2011PTC162641) (PAN AAECG2454K) (3) M/S PUSPANJALI COMMERCIAL PRIVATE LIMITED (CIN U52190WB2011PTC162643) (PAN AAGCP0057R) (4) M/S RADHA KRISHNA MARCOM PRIVATE LIMITED (CIN U52190WB2011PTC162644) (PAN AAFCR2835J) (5) M/S SHUBH LABH MARCOM PRIVATE LIMITED (CIN U52190WB2011PTC162645) (PAN AAPCS7911L) (6) M/S GANPATI MARCOM PRIVATE LIMITED (CIN U52190WB2011PTC162646) (PAN AAECG2452R) (7) M/S TARAPITH COMMERCIAL PRIVATE LIMITED (CIN U52190WB2011PTC162647) (PAN AADCT8416F) (8) M/S TARAPITH DISTRIBUTORS PRIVATE LIMITED (CIN U52190WB2011PTC162648) (PAN AADCT8417E) and (9) M/S TARAPITH MERCHANTS PRIVATE LIMITED (CIN U52190WB2011PTC162649) (PAN AADCT8418M) all are the Companies incorporated under the Companies Act,

- GANGOTRI DEALMARK PVT. LTD.
- GANGOTRI MARCOM PVT. LTD.
- GANPATI MARCOM PVT. LTD.
- PUSPANJALI COMMERCIAL PVT. LTD.
- RADHA KRISHNA MARCOM PVT. LTD.
- SHUBH LABH MARCOM PVT. LTD.
- TARAPITH COMMERCIAL PVT. LTD.
- TARAPITH DISTRIBUTORS PVT. LTD.
- TARAPITH MERCHANTS PVT. LTD.

Joint Entrepreneurs/Partners/Proprietors

Handwritten signature: Jitendra Kumar Saha

Handwritten signature: Vivek Saha
 DIRECTOR

GRAP REALTY PVT. LTD.

Handwritten signature: Jitendra Kumar Saha
 Director

1956 and all having its registered office at 5/1, Nerode Behari Mullick Road, Kolkata – 700006, represented by one of its Director **SHRI VIVEK KUMAR SARAF (PAN AMAPS6494G)** son of Shri Gouri Shankar Saraf and **(10) M/S JESSORE ENTERPRISES PRIVATE LIMITED (CIN U51909WB2003PTC096742) (PAN AABCJ4993K)**, the Company incorporated under the Companies Act, 1956 and having its registered office at 435, Jessore Road, Kolkata – 700 055, represented by one of its Director **SHRI ANIL KUMAR SARAF (PAN AKTPS7086H)**, son of Shri Atma Ram Saraf, hereinafter called the **OWNERS** (which expression shall unless excluded by or repugnant to the subject or context hereof be deemed and include their successors-in-office, legal representatives administrators and/or assigns) of the **ONE PART**.

A N D

M/S. GRAP REALTY PRIVATE LIMITED (CIN U07200WB2009PTC132027) (PAN AAACP9741J), the Company incorporated under the Companies Act, 1956 and having its registered office at 5/1, Nerode Behari Mullick Road, Kolkata – 700 006, represented by one of its Director **SHRI ANIL KUMAR SARAF (PAN AKTPS7086H)**, son of Shri Atma Ram Saraf, hereinafter called the **DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context hereof be deemed and include its successors-in-office, legal representatives administrators and/or assigns) of the **OTHER PART**.

WHEREAS:

- A)** Pursuant to a decree passed by the Learned 2nd Assistant District Judge at Alipore on 30th August, 1987 in Title Suit No. 83 of 1956 (Digendra Chandra Ghosh and Ors. –Vs- Upendra Chandra Ghosh & Ors.), one Dharendra Kumar Ghosh, Kartick Chandra Ghosh, Anjali Guhathakurta became the joint owners in respect of a piece and parcel of land measuring about 44 Cottahs (be little more or less) situate lying at Mouza Krishnapur, Khatian Nos. 847, 733, 49 and 884 being Dag Nos. 211, 224, 217, 213, 216, 219 and 222 under South Dum Dum Municipality being the Holding No. 983 Jessore Road, District North 24-Parganas, P.S. Dum Dum, Kolkata – 700 055 and said Upendra Chandra Ghosh was allocated amongst others a piece and parcel of land measuring about 24 Cottahs comprised in Dag No. 223, Khatian No. 5,6,7 and 11, J.L. No. 17 now 32/20, R.S. No. 180, Touzi No.

228, 229, Mouza Shyamnagar, Ward No. 21, District 24 Parganas(N) together with structure standing thereon being Municipal Holding No. 938, Jessore Road, Kolkata – 700 055 under Dum Dum Police Station in the District 24 Parganas within Municipal Limit of South Dum Dum.

- B) By a registered Deed of Conveyance dated 10th December, 2003, said Anjali Guhathakurta, as Vendor sold, conveyed and transferred undivided and undemarcated piece and parcel of land measuring about 7 Cottahs, 5 Chittaks and 15 Sq.ft. being 50% of her 1/3rd share in the entire property measuring about 44 Cottahs situated in Mouza Krishnapur, Khatian Nos. 847, 733, 49 and 884 being Dag Nos. 211, 224, 217, 213, 216, 219 and 222 under P.S. Dum Dum, within the limit of South Dum Dum Municipality being Holding No. 983 Jessore Road, District 24-Parganas (N), Kolkata – 700 055 in favour of Bhaskar Aditya, Proprietor of M/s. Aditya Properties & Developers on valuable consideration and the same was registered before the Additional District Sub-Registrar Cossipore, Dum Dum and recorded in Book No.I, Volume No. 126, Pages 113 to 122, Being No. 4406 for the year 2005.
- C) After purchasing the aforesaid property, said Bhaskar Aditya, as proprietor of M/s. Aditya Properties & Developers, have duly mutated his name in the record of the South Dum Dum Municipality.
- D) By another registered Deed of Conveyance dated 9th April, 2005, said Dharendra Kumar Ghosh and Kartick Chandra Ghosh jointly sold and transferred the undivided undemarcated piece and parcel of land measuring about 4 Cottahs 3 Chittaks and 2 Sq.ft. i.e. 4.190 Cottahs out of their 2/3rd share in the entire landed property measuring about 44 Cottahs situated in formerly Mouza Krishnapur presently Shyamnagar, P.S. Dum Dum, District 24-Parganas (N) comprised in Part of Dag Nos. 211, 213, 216, 217, 219, 222 and 224 under Khatian Nos. 847, 733, 79 and 884 being Municipal Holding No. 983 Jessore Road, District North 24-Parganas Kolkata – 700 055 under the limit of South Dum Dum Municipality in favour of Dum Dum Aditya Educational Society, a registered Society, on valuable consideration and the said Deed was registered before the

Additional District Sub-Registry Office at Cossipore, Dum Dum in Book No. I, Volume No. 126, Pages 123 to 132, Being No. 4407 for the year 2005.

- E) Thus by virtue of the said registered Deed of Conveyance, Dum Dum Aditya Educational Society became the absolute Owner in respect of the said piece and parcel of land measuring about 4 Cottahs 3 Chittaks and 2 Sq.ft. i.e. 4.190 Cottahs out of their $2/3^{\text{rd}}$ share in the entire landed property measuring about 44 Cottahs situated in formerly Mouza Krishnapur presently Shyamnagar, P.S. Dum Dum, District 24-Parganas (N) comprised in Part of Dag Nos. 211, 213, 216, 217, 219, 222 and 224 under Khatian Nos. 847, 733, 79 and 884 being Municipal Holding No. 983 Jessore Road, District 24-Parganas (N), Kolkata – 700 055 under the limit of South Dum Dum Municipality and is duly mutated its name in the record of the South Dum Dum Municipality.
- F) By another registered Deed of Conveyance dated 14th August, 2006 said Smt. Anjali Guha Thakurta, as Vendor sold, conveyed and transferred remaining 50% of her undivided $1/3^{\text{rd}}$ share in respect of the said piece and parcel measuring about 44 Cottahs i.e. equivalent to 7 Cottahs, 5 Chittaks and 15 Sq.ft. which is situated in formerly Mouza Krishnapur presently Shyamnagar, P.S. Dum Dum, District 24-Parganas (N) comprised in Part of Dag Nos. 211, 213, 216, 217, 219, 222 and 224 under Khatian Nos. 847, 733, 79 and 884 being Municipal Holding No. 983 Jessore Road, District 24-Parganas (N) Kolkata – 700 055 under the limit of South Dum Dum Municipality on valuable consideration in favour of Dum Dum Aditya Educational Society, and the said Deed was registered before the Additional District Sub-Registry Office at Cossipore, Dum Dum in Book No. I, Volume No. 153, Pages 109 to 118, Being No. 5971 for the year 2008.
- G) By another registered Deed of Conveyance dated 13th September, 2006 said Dharendra Kumar Ghosh and Kartick Chandra Ghosh sold, conveyed and transferred ALL THAT the piece and parcel of their balance undivided and undemarcated bastu land together with existing structure situated therein having an area of 25 Cottahs, 2 Chittaks and 13 Sq.ft. out of the

total area of land measuring about 44 Cottahs which is situated in formerly Mouza Krishnapur presently Shyamnagar, P.S. Dum Dum, District 24-Parganas (North) comprised in Part of Dag Nos. 211, 213, 216, 217, 219, 222 and 224 under Khatian Nos. 847, 733, 79 and 884 being Municipal Holding No. 983 Jessore Road, District 24-Parganas (N), Kolkata – 700 055 under the limit of South Dum Dum Municipality on valuable consideration in favour of Dum Dum Educational Aditya Educational Society, and the said Deed was registered before the Additional District Sub-Registry Office at Cossipore, Dum Dum in Book No. I, Volume No. 153, Pages 103 to 108, Being No. 5970 for the year 2008.

- H) Said Upendra Chandra Ghosh while seized and possessed of the said land measuring about 24 Cottahs situated in Dag No. 223, Khatian No. 5,6,7 and 11, J.L. No. 17 now 32/20, R.S. No. 180, Touzi No. 228, 229, Mouza Shyamnagar, Ward No. 21, District 24 Parganas(N) together with structure sanding thereon being Municipal Holding No. 938, Jessore Road, Kolkata – 700 055 under Dum Dum Police Station in the District 24 Parganas(N) within Municipal Limit of South Dum Dum, died testate on 7th May, 1965 after executing and/or publishing his last Will and Testament dated 28th of April, 1962 wherein he appointed Pradip Kumar Ghosh as Executor of the said Will.
- I) The Executor named in the said Will of late Upendra Chandra Ghosh duly applied for grant of probate from the District Delegate at Alipore 24 Parganas in Act 39, Case No. 97 of 1965 and obtained the probate thereof on 6th of July, 1981.
- J) In terms of the said desire of Upendra Chandra Ghosh (since deceased), the Executor had from time to time performed and complied with the directions as stipulated in the said Will.
- K) The Executor having found it difficult for maintaining the said properties and also to carry out the directions and obligations as mentioned in the said Will of Upendra Chandra Ghosh (since deceased) and as such for

smooth administration of the said Estate, said Pradip Kumar Ghosh, as Executor, decided to dispose of some properties and to utilize the sale proceed for maintenance and up-keepment of the said Estate.

- L) By virtue of a registered Deed of Conveyance dated 14th March, 2008, said Pradip Kumar Ghosh, as Executor to the Estate of Late Upendra Chandra Ghosh sold, conveyed and transfer **ALL THAT** the piece and parcel land measuring about 12 Cottahs together with tin shed structure situated therein having an area of 200 Sq.ft. being Municipal Premises No. 938, Jessore Road, P.S. Dum Dum, Kolkata – 700 055 within the jurisdiction of South Dum Dum Municipality comprising a portion of Dag No 223 under Khatian Nos 5, 6, 7 and 11, J.L. No. 17 now 32/20, R.S. No. 180, Touzi No. 228, Mouza Shyamnagar, Ward No. 21, District 24 Parganas(N) to M/s. Bhasdeep Infrastructure Development Limited on valuable consideration and the said Deed was registered before the Additional District Sub-Registry Office at Cossipore, Dum Dum in Book No. 1, Volume No. 192 Pages 219 to 224 Being No. 7726 for the year 2009.
- M) Thus by such registered Deed of Conveyance, M/s. Bhasdeep Infrastructure Development Ltd. became the absolute owner in respect of the said property and mutated its name in the record of the South Dum Dum Municipality.
- N) Said Pradip Kumar Ghosh, as Executor to the Estate of said Upendra Chandra Ghosh by another registered Deed of Conveyance dated 14th March, 2008 sold, conveyed and transferred another piece and parcel land having an area of 12 Cottahs with tin shed structure situated therein comprised in Dag No. 223, Khatian Nos. 5, 6, 7, 11, J.L. No. 17 now 32/20, R.S. No. 180, Touzi Nos. 228 and 229, Mouza Shyamnagar, Holding No. 938, Jessore Road, Kolkata – 700 055, Ward No. 21, District 24 Parganas(N) in favour of said M/s. Bhasdeep Infrastructure Development Limited on valuable consideration and the said Deed was registered before the Additional District Sub-Registry Office at Cossipore, Dum Dum in Book No. 1, Volume No. 192 Pages 207 to 212 Being No. 7724 for the year 2009.

- O) Thus by virtue of said six registered Deed of Conveyances, M/s. Bhasdeep Infrastructure Development Ltd., Dum Dum Aditya Educational Society and M/s. Aditya Properties & Developers purchased respective undivided contiguous plot of lands from their respective Vendors having a total area of 68 Cottahs, be little more or less and they have jointly amalgamated all the aforesaid properties into one premises in the record of South Dum Dum Municipality and after such amalgamation the entire property measuring about 68 Cottahs have been renumbered as Holding No. 501, Jessore Road, District North 24-Parganas (N), Kolkata – 700 055 under the limit of South Dum Dum Municipality.
- P) Out of the aforesaid property, M/s. Bhasdeep Infrastructure Development Ltd., Dum Dum Aditya Educational Society and M/s. Aditya Properties & Developers have committed to make a Deed of Gift of a demarcated area of land measuring about 1 Cottah, 11 Chittaks and 0 Sq.ft. situated on the eastern side of the aforesaid property to South Dum Dum Municipality.
- Q) M/s. Bhasdeep Infrastructure Development Ltd., Dum Dum Aditya Educational Society and M/s. Aditya Properties & Developers thus became entitled to deal with the remaining area of demarcated 66 Cottahs and 5 Chittaks (more or less) of the said property.
- R) The Owners No. 1 to 9 being interested to purchase the aforesaid property, by virtue of the registered Deed of Conveyance dated 2nd August, 2013 purchased All That the piece and parcel of land measuring about 66 Cottahs and 5 Chittaks together with R.T. Shed structure measuring about 30000 sq.ft. situated therein being 501, Jessore Road, Kolkata – 700 055, Ward No. 21 on valuable consideration from said M/s. Bhasdeep Infrastructure Development Ltd., Dum Dum Aditya Educational Society and M/s. Aditya Properties & Developers and the said Deed was registered before the Sub-Registrar at Cossipore, Dum Dum, 24 Parganas and recorded in Book No.1, C.D. Volume No. 22, Pages 445 to 478, Being No. 09251 for the year 2013.

- S) One Upendra Chandra Ghosh, since deceased, the predecessor-in-interest of Shri Pradip Kumar Ghosh was, inter alia, seized and possessed of and/or otherwise well and sufficiently entitled to as the sole and absolute owner of ALL THAT the piece or parcel of land measuring 13.80 Cottahs, TOGETHER WITH brick built structure erected thereon or part thereof, situate lying at and being present Municipal Holding No. 938, Jessore Road (formerly 435 thereafter 307, Jessore Road), Kolkata 700 055 under South Dum Dum Municipality, P.S. Dum Dum, in the District of 24 Parganas(N).
- T) Said Upendra Chandra Ghosh died testate on 7th May, 1965. Before his death, said Upendra Chandra Ghosh (since deceased) made and published his Last Will and Testament on the 28th April, 1962, wherein he appointed the Shri Pradip Kumar Ghosh as the Sole Executor. In the said Will the deceased above named, inter alia, devised and bequeathed the said property to the Legatees mentioned therein with certain directions upon the Executor to perform certain duties mentioned therein.
- U) Said Pradip Kumar Ghosh being the Executor of the said Last Will and Testament of Upendra Chandra Ghosh, since deceased, applied for grant of Probate before the Learned District Delegate at Alipore, 24 Parganas under Act XXXIX. The said Probate application was registered and numbered as Case No.97 of 1965. The Learned District Delegate at Alipore was pleased to grant Probate of the said Will on 6th July, 1981.
- V) In terms of the said desire of Upendra Chandra Ghosh, since deceased, Pradip Kumar Ghosh being the Executor had from time to time performed and complied with the directions stipulated in the said Will.
- W) It has now become difficult for Pradip Kumar Ghosh, Executor, to keep and maintain the said property and also to carry out directions and obligations of the said Upendra Chandra Ghosh, since deceased, and it has become impossible for Pradip Kumar Ghosh as the Executor to carry out the same.
- X) For smooth administration of the Estate, said Pradip Kumar Ghosh has decided to sell and dispose of the said property mentioned herein below

and utilize the sale proceeds for the maintenance and upkeep of the Estate.

- Y) By virtue of a registered Deed of Conveyance dated 28th January, 2005 said Pradip Kumar Ghosh sold, conveyed and transferred All That the piece and parcel of land measuring about 13.80 Cottahs equivalent to 13 Cottahs, 12 Chittak and 36 Sq.ft. (more or less) together with structure standing thereon being the then Municipal Premises No. 938, Jessore Road, Kolkata 700 055 previously known as 435, Jessore Road and thereafter 307, Jessore Road, Kolkata – 700 055, Ward No. 21 on valuable consideration in favour of Jessore Enterprises Private Limited, the Owner No 10 herein and the said Deed was registered before the A.D.S.R.-II, in Book No I, C.D. Volume No. 21, Pages 4327 to 4354, Being No. 05744 for the year 2012 within South DumDum Municipality.
- Z) Both the aforesaid properties acquired by the aforesaid Owners are contiguous to each and all the aforesaid Owners jointly having decided to get the said property developed and have amalgamated both the properties into one premises in the record of the Municipality (more fully described in the First Schedule hereunder written) vide Certificate No A-30295 dated 18/02/2014 hereinafter referred to as the "said Property" and accordingly after such amalgamation the total area of land measuring about totaling 80 Cottahs, 1 Chittak and 36 Sq.ft. have been renumbered as premises No. 501/1, Jessore Road, Kolkata 700 055 wherein the Owners No. 1 to 9 have got 82.80% share in the said amalgamated property and the Owner No.10 have got 17.20% share therein.
- AA) The Party of the Other Part is a Real Estate Developer and Promoter engaged in the development of Real Estate properties in Kolkata and the Owners have approached the Developer with a proposal for developing the aforesaid amalgamated property and after discussion and negotiation, the Developer has accepted the said proposal of the Owners and the Parties hereto, accordingly, have now entered into a formal agreement recording the details terms and conditions as hereinafter contained.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES hereto as follows:-

ARTICLE - I

DEFINITIONS

In this Agreement unless contrary or repugnant thereto the following expression shall have the meanings:

- 1.1 NATURE OF DEVELOPMENT** – subject to the terms and conditions of this Agreement, the Parties agree to develop the Property more fully described in the **FIRST SCHEDULE** hereunder written by constructing residential-cum-commercial or residential building/s as may be approved by the concerned Municipality and/or other authorities and as per the specifications more fully described in the **SECOND SCHEDULE** hereunder written and to sell the same jointly and realize sale proceeds in the ratio as stated hereinafter.
- 1.2 RATIO** – shall mean the Owners will get 40% of the sale proceed in the aforesaid project. Though the Owner No.10 have got more share of land than that of the Owners No. 1 to 9 in the aforesaid amalgamated property but taking into consideration that the property originally belonging to Owner No.10 prior to the amalgamation was situated in the back portion having no good/proper approachable road whereas the property originally acquired by the Owners No. 1 to 9 prior to such amalgamation was and is situated in the front portion having wide road frontage as such after such amalgamation and taking into consideration, as aforesaid, all the Owners mutually agreed to have 4 % share each of the sale proceeds.
- 1.3 ARCHITECT** – shall mean any person or persons, firm or firms of repute who may be appointed by the Developer for designing and planning of the proposed new building/s.
- 1.4 COMMON FACILITIES AND AMENITIES** – shall mean and include corridors, hallways, staircase, lifts, passage-way, driveways, common lavatories, DG set of sufficient capacity, lifts pump, lighting for common spaces, pump room, tube well, overhead tank, water pump and motor and other facilities as shall be provided for common use in the proposed development by the Developer.

- 1.5 DEVELOPER** – shall mean the said **M/S. GRAP REALTY PRIVATE LIMITED** and shall mean and include its successor or successors in interest and assigns.
- 1.6 DEVELOPER'S ALLOCATION/SHARE** shall mean All That the 60% of the sale proceeds in respect of the proposed complex and car parking spaces, both open and covered, which shall be treated as Developer's allocation.
- 1.7 NEW BUILDING/BUILDINGS** shall mean and include the building or buildings to be constructed erected and completed by the Developer in accordance with the map or plan to be sanctioned by South DumDum Municipality on the entirety of the said property.
- 1.8 OWNERS** shall mean the said **(1) M/S. GANGOTRI MARCOM PRIVATE LIMITED, (2) M/S. GANGOTRI DEALMARK PRIVATE LIMITED, (3) M/S. PUSPANJALI COMMERCIAL PRIVATE LIMITED, (4) M/S. RADHA KRISHNA MARCOM PRIVATE LIMITED, (5) M/S. SHUBH LABH MARCOM PRIVATE LIMITED, (6) M/S. GANPATI MARCOM PRIVATE LIMITED, (7) M/S. TARAPITH COMMERCIAL PRIVATE LIMITED, (8) M/S. TARAPITH DISTRIBUTORS PRIVATE LIMITED and (9) M/S. TARAPITH MERCHANTS PRIVATE LIMITED,** all are the Companies incorporated under the Companies Act, 1956 and all having its registered office at 5/1, Nerode Behari Mullick Road, Kolkata – 700006, represented by one of its Director **SHRI VIVEK KUMAR SARAF**, son of Shri Gouri Shankar Saraf and **(10) M/S. JESSORE ENTERPRISES PRIVATE LIMITED,** the Company incorporated under the Companies Act, 1956 and having its registered office at 435, Jessore Road, Kolkata – 700 055, represented by one of its Director **SHRI ANIL KUMAR SARAF**, son of Shri Atma Ram Saraf, and shall mean and include their successor or successors in interest and assigns.
- 1.9 OWNERS' ALLOCATION/SHARE** shall mean All That the 40% of the sale proceeds out of which each of Owners will get 4% of the sale proceeds in respect of the proposed complex and car parking spaces, both open and covered, which shall be treated as Owners' allocation and/or Owners' share.

- 1.10 PROPERTY** shall mean All That the piece and parcel of land measuring about 80 Cottahs, 01 Chittak and 36 Sq.ft. being present Municipal Premises No. 501/1, Jessore Road, Kolkata – 700 055, Ward No. 21 as fully described in the First Schedule hereunder written.
- 1.11 PLAN** shall mean the plan or plans to be prepared by the Architect for the Development of the said property by constructing new building/s, as sanctioned by the South DumDum Municipality with any modifications and/or alterations, which may be necessary and/or required.
- 1.12 SALEABLE SPACE** shall mean the constructed space in the new building and/or buildings, available for independent use and occupation after making due provisions for the area required for common facilities and amenities.
- 1.13 SPECIFICATION** shall mean the specifications required for the purpose of construction of the said new building/s (more fully and particularly described in the **SECOND SCHEDULE** hereunder written).
- 1.14 TRANSFER** with its grammatical variations shall include transfer by possession and by any other means adopted for effecting what is understood as a transfer of space in a multistoried building to the purchasers thereof.
- 1.15 TRANSFEREE** shall mean a person, firm, limited company, association of persons to whom any space in the new building has been transferred.
- 1.16** Words importing **SINGULAR NUMBER** shall include the **PLURAL NUMBER** and vice versa.
- 1.17** Words importing **MASCULINE GENDER** shall include the **FEMININE GENDER** and **NEUTER GENDER**; similarly words importing **FEMININE GENDER** shall include **MASCULINE GENDER** and **NEUTER GENDER**; Likewise **NEUTER GENDER** shall include **MASCULINE GENDER** and **FEMININE GENDER**.

ARTICLE - II

REPRESENTATION AND ASSURANCE BY THE OWNERS

- 2 At or before entering into this agreement, the Owners have assured and represented to the Developer as follows :
- i) That the Owners are the absolute Owners of the entirety of the said property and the Owners have a marketable title in respect thereof.
 - ii) That the said property is free from all encumbrances, charges, liens, lispendents, attachments, whatsoever or howsoever.
 - iii) That excepting the present Owners nobody has any right, title, interest, claim, demand, whatsoever or howsoever, in respect of said property.
 - iv) That there is no notice of acquisition or requisition received or pending in respect of the said property lying & situated at Municipal Premises No. 501/1, Jessore Road, Kolkata 700 055 or any portion thereof.
 - v) The Parties of the First Part have also given to understand that the said property do not fall under the Urban Land (Ceiling and Regulation) Act, 1976.
 - vi) The Owners have declared to the Developer that the Owners have a marketable title in respect of the said amalgamated property without any claim, right, title, interest of any person thereon or therein and the Owners have absolute right to enter into this agreement with the Developer and the Owners hereby undertake to indemnify and keep the Developer indemnified against any Second party's claims actions and demands, whatsoever, with regard to the title and ownership of the Owners.
 - vii) That the Owners have not entered into any agreement with any person or persons/company or companies in connection with the development/sale/transfer of their right, title, interest in respect of

the said property or any portion thereof prior to execution of this Development Agreement and that they are free to enter into this Agreement for Development with the present Party of the Other Part.

- viii) That the Owners are presently in khas and vacant possession of the said premises.
- ix) That no agreement for sale, transfer, lease and/or development is existing nor have the owners created any interest of a Second party into or upon the said premises or any part or portion thereof.
- x) That all municipal rates taxes and other outgoings payable in respect of the said property has been paid and/or shall be paid by the owners upto the date of execution of this Agreement.

Relying on the aforesaid representations and believing the same to be true and acting on the faith thereof the Developer has agreed to undertake development of the said premises, make payment of the advances and to incur all costs charges and expenses for undertaking development of the said premises on the terms and conditions hereinafter appearing.

ARTICLE - III COMMENCEMENT

- 3.1 This Agreement has commenced and/or shall be deemed to have commenced on and with effect from 10/05/2013 (hereinafter referred to as the **COMMENCEMENT DATE**).
- 3.2 This Agreement shall remain in full force and effect until completion of the said project unless determined and/or terminated in the manner hereinafter stated or unless agreed to between the parties in writing.

ARTICLE – IV
GRANT OF DEVELOPMENT RIGHT

- 4.1** In consideration of the mutual covenants herein contained and on the part of the parties hereto to be paid performed and observed and in future consideration of the Developer having agreed to incur all costs charges and expenses for undertaking development of the said premises the Owners have agreed to grant the exclusive right of development in respect of the said premises unto and in favour of the Developer to enable the Developer to undertake development of the said premises by way of constructing a new building and/or buildings in accordance with the plan to be sanctioned by the concerned Authorities with or without amendment and/or modification thereon made or cause to be made by the Developer hereto.
- 4.2** All applications, plans and other papers 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 on behalf of the Owners at their own costs and expenses after making necessary alterations and/or modifications thereof having been mutually approved in consultation with the Owners and the Developer shall pay and bear all fees including Architect's fees charges and expenses required to be paid or deposited for exploration of the said property and has agreed to indemnify and keep indemnified the Owners from and against all actions, suits, proceedings, fines, penalties, any fees payable to architect/ structural engineer etc. all costs, charges, expenses and damages incurred or suffered by the Owners.
- 4.3** Nothing in these presents shall be construed a demise or assignment or conveyance in law by the Owners for the said property or any part thereof to the Developer or creating any right, title or interest in respect thereof to the Developer, unless so mentioned, other than an exclusive license to the Developer to commercially exploit the same in terms hereof and to deal with the entire sale proceeds, as aforesaid, in the new building/s and the development in the manner hereinafter stated.

ARTICLE - V

PLAN – PERMISSIONS

- 5.1 That the Developer will apply for obtaining Sanctioned Plan from South DumDum Municipal with due approval of the Owners.
- 5.2 It has been agreed between the parties that both the Owners and the Developer shall instead of demarcating their respective allocations in the proposed building; they shall share the sale proceeds out of the aforesaid project in the ratio and in the manner as stated herein before.
- 5.3 To commence the construction of the proposed building within six months from the date of obtaining the sanctioned plan of the proposed building from the South DumDum Municipality and to complete the construction of the proposed building within 48 months from that date of commencement of construction thereof. If however, the Developer is unable to complete the construction within the aforesaid period, then a further extension of time for 6 months will be availed by the Developer.
- 5.4 That both the Owners and the Developer shall jointly execute necessary Deed of Conveyances in respect of the respective units, car parking space, etc. in the proposed building in favour of the prospective Purchasers and the entire sale proceeds shall be deposited into Bank Account to be opened and operated by the Developer. Provided, however, the Developer shall furnish duly authenticated copy of the Bank Statement every month to the Owners through the **Owner No 1** who have been duly authorized by all the other Owners.
- 5.5 That on completion of the building, the Developer shall furnish the certificate of the structural engineers of the Architect about the structural stability of the aforesaid building and the Developer shall be responsible for rectifying and/or removing any defect in the construction or any damages (due to any defective construction), if detected during the period of one year from the date of completion of the building and handing over

the possession of the respective flats to the prospective buyers, whichever is earlier.

- 5.6 The Developer shall indemnify and keep indemnified the Owners against all losses, damages, costs, charges, expenses that may be incurred or suffered by the Owners on account of arising out of any breach of any of the terms of these presents or any laws, rules, regulations or due to any accident or mishap during the progress of construction or due to any claim made by the Second Party in respect of such construction or otherwise howsoever.
- 5.7 It shall be the responsibility of the Developer to construct the maximum possible space in conformity with the Rules and Bye-laws of the Authorities concerned for maximum commercial benefit of the said property with modern style and utilizing the FAR as per rules of the South DumDum Municipality or any other concerned authority.
- 5.8 The Developer shall take necessary steps for getting electricity connection, water connection, reservoir, sewerage connection, apportionment Municipal tax, installation of generator but the costs of such facilities shall be paid and/or borne by the Purchasers of the respective units in proportionate to the respective shares in the space in the said premises.

ARTICLE – VI OBLIGATIONS

6. The Developer shall :
- i) The Owner No 10 herein prior to the amalgamation of the aforesaid property into one premises being the then Owner of a demarcated area of land measuring about 13 Cottahs 12 Chittaks and 36 Sq.ft and at that point of time and having decided to develop the said demarcated area, they received booking money from 15 prospective purchasers in respect of several flats measuring total area of 20675 Sq.ft (super built up area) but subsequently in view of amalgamation of the aforesaid property with other properties as

mentioned hereinbefore, the Developer herein have agreed to honour the aforesaid obligations of the aforesaid Owner No 10 and/or to fulfill their commitment for sale of 15 nos. of flats to the said prospective purchasers and accordingly, agreed to allocate the aforesaid flats in favour of those prospective purchasers in the proposed highrise building to be constructed in the amalgamated property and to enter into the agreements to that effect to those prospective purchasers.

- ii) The Developer shall pay a sum of Rs.2,10,00,000/- (Rupees Two Crore Ten Lacs Only) as refundable interest free Deposit to the Owners on or before 10th September 2014.
- iii) The aforesaid interest free Security Deposit, however shall be refunded by the Owners to the Developer during the progress of construction of the aforesaid project in such installments as may be mutually decided by the parties hereto before the completion of the aforesaid project.
- iv) Take such steps as are necessary to divert all pipes, wires, cables or other conducting media in under or above the property or any adjoining or neighbouring property and which need to be diverted as a result of the development.
- v) Install all electricity, gas, water, telecommunications, services and surface and water drainage system to the property and shall ensure that the same connect directly to the mains.
- vi) Remain responsible for due compliance with all statutory requirements whether local, state or central and shall also remain responsible for any deviation in construction which may not be in accordance with the plan and has agreed to keep the Owners, its officers and/or directors saved, harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings.

- vii) Remain responsible for any accident and/or mishap taking place while undertaking, constructing, erecting and completing the said new building and/or buildings in accordance with the sanctioned plan and has agreed to keep the Owners, its officers, saved, harmless and fully indemnified from and against all costs, charges, claims, actions suits and proceedings.
- viii) Take all necessary steps and/or obtaining all permissions approvals and/or sanctions as may be necessary and/or required and shall do all acts, deeds and things required by any statute and comply with the lawful requirements of all the Authorities
- ix) Incur all costs, charges and expenses for the purpose of constructing, erecting and completing the said new building/s in accordance with the sanctioned plan.
- x) Make proper provision for security of the said property during the course of development.
- xi) Not allow any person to encroach nor permit any encroachment by way of person and/or persons into or upon the said property or any part or portion thereof.
- xii) Not expose the Owners to any liability and shall regularly and punctually make payment of the fees and/or charges of the architect, engineer and other consultants as may be necessary and/or required for the purpose of construction, erection and completion of the said new building/s.
- xiii) To remain solely liable and/or responsible for all acts, deeds, matters and things for undertaking construction of the said new building and/or buildings in accordance of the plan and to pay perform and observe all the terms, conditions, covenants and obligations on the part of the Developer to be paid performed and observed.

- xiv) The Developer alone (to the exclusion of the Owners) shall be responsible and liable for payment of any wages or compensation or other moneys payable to any workmen, contractor of the Developer for any workmen, contractor of the Developer for any work, dispute, accident or injury to such persons in the course of the proposed development on the Schedule Property. The Developer and/or its contractors shall comply with all labour laws including ESIC, Provident Fund and Insurance payments and settle disputes and claims in the event of death or injury to any persons on site engaged during development of the said property.

ARTICLE - VII

SPACE ALLOCATION/SHARING SALE PROCEEDS

- 7.1 Both the Owners and the Developer have jointly agreed that instead of allocating separately by demarcating the portions in the proposed building complex, the aforesaid project shall be completed by the Developer on revenue sharing basis. Accordingly, it has been agreed that all the respective units, commercial spaces and car parking spaces in the aforesaid project shall be dealt with by the Developer with the prospective purchaser or purchasers and the Developer shall realize the entire sale proceeds thereof.
- 7.2 It has been agreed between the Owners and the Developer that out of the sale proceeds, the Owners will get 40% after deducting 2% of the same on account of the brokerage, 1% on account of publicity and 1% on account of contingency expenses and the Developer will get the remaining 60% sale proceeds out of which they shall be solely responsible for incurring all expenses for completion of the construction of the building and also 2% on account of the brokerage, 1% on account of publicity and 1% on account of contingency expenses.
- 7.3 It has been agreed between the Owners and the Developer that a bank account will be opened by the Developer and the entire sale proceeds of

the aforesaid project shall be deposited in the said bank account to be operated by the Developer.

- 7.4 The Developer shall maintain proper books of account in respect of the aforesaid project which shall be completely transparent and the Owners and/or their representative shall have full right to the periodical inspection of the same.
- 7.5 After commencement of the aforesaid project, the Developer shall be liable to furnish the accounts quarterly/half yearly to the Owners in respect of the aforesaid project.
- 7.6 Sale price of the respective units and/or commercial space and/or car parking spaces, however, shall be settled by the Developer with due concurrence of the Owners. Aforesaid sale proceeds, however, shall be varied from time to time according to the progress of the aforesaid project as may be decided both by the Owners and the Developer.
- 7.7 Both the Owners and Developer has further jointly agreed that any amount received by the Developer on behalf of the Owner's Share and the reimbursement of the same to the Owners will not be treated as a Service by the Developer to the Owners but a commercial expediency in respect of the Owners Share.
- 7.8 All the agreements of the respective flats and/or commercial spaces and/or car parking shall be entered into jointly by the Owners and the Developer.

ARTICLE – VIII

OWNERS' OBLIGATIONS

- 8.1 The Owners have agreed :
- i) To extend all co-operation with the Developer in all respect for development of the aforesaid property in terms of this Agreement.

- ii) To sign and execute necessary document or documents as may be found necessary including any declaration as may be required from time to time by the Developer for obtaining required permissions, approvals and/or sanctions to enable them to undertake the construction of the new buildings in accordance with the sanctioned plan.
- iii) To execute a Registered General Power of Attorney in favour of the Developer or its nominee or nominees to enable the Developer to obtain the sanctioned plan and/or revalidation and/or modification of the sanctioned plan, if necessary in the proposed buildings/building complex from the Appropriate Municipal Authority and to do such other acts, deeds and things which are necessary and/or required towards the construction work of the proposed building/buildings/ complex and for entering into Agreements For Sale and also Sale deeds of the respective flats and commercial spaces to the prospective purchasers and also for implementing the terms and conditions of this Development Agreement.
- iv) To execute the Deed of Conveyance in respect of undivided proportionate share of land attributable to the respective units in the aforesaid project in favour of the intending purchasers of flats or units.

ARTICLE – IX
DEFAULT AND REMEDIES

- 9 Unless prevented by circumstances beyond its control if the Developer shall not commit any default and/or breaches of any of the terms and conditions herein contained and on the part of the Developer to be paid performed and observed or in the event of the Developer failing to complete the said new Building and/or Buildings within the completion date as herein before recited then and that event without prejudice to any

of the risk claims contentions, which the Owners may have against the Developer, the Developer shall be liable and has agreed to pay to the Owners a sum of Rs.10,000/- per day as and by way of predetermined liquidated damages until such time the construction of the said new Building is completed.

ARTICLE – X
PROJECT DECISIONS

- 10 The Developer shall, in the best interest of the project and based on techno-commercial feasibility, be empowered to take binding decisions in respect of matters including, but not limited to the following:
- i) Nature of Development : Residential or mix-use;
 - ii) Materials to be used for the Project;
 - iii) Name of the Project has been initially fixed as “**IDENTITY**” or can be changed to such other name as may be mutually agreed between the parties.

ARTICLE – XI
PROCEDURE

- 11.1 The Owners shall execute and register a Power of Attorney in favour of the Developer and/or its representative/s as may be required for the purpose of obtaining necessary permission approvals and sanctioned from different Authorities in connection with the development of the said property and construction of the new building/s and also for pursuing and following up the matter with the various statutory authorities like Urban Land (Ceiling and Regulation) Act, 1976, Fire Department, West Bengal Promoter Act etc. and other statutory authorities and for booking and/or receiving advance from the prospective purchaser/s.
- 11.2 Immediately upon the Developer's obtaining the sanction plan for construction of the New Building for development of the said property,

the Developer shall be entitled to demolish the existing structure. The Developer shall bear and pay all the Municipal taxes and other taxes related to the said property immediately from the date of receiving vacant possession of the said property and till the date of completion of the aforesaid project. The Developer shall indemnify and keep indemnified the Owners from and against non-payment thereof.

ARTICLE – XII

BUILDING

- 12.1** The Developer shall at its own costs and efforts construct erect and complete the New Building/s at the said property in accordance with the Plan to be sanctioned by the South DumDum Municipality as per the specification described in the **SECOND SCHEDULE** hereunder written with first class materials as may be certified by the Architect and the same shall be completed within the said completion date.
- 12.2** Subject as aforesaid the decision of the Architect regarding the quality of the materials shall be final and binding between the parties hereto and the said New Building/s will be constructed erected and completed in accordance with the specification details whereof are mentioned in the **SECOND SHCHEDULE** hereunder written.
- 12.3** The Developer shall install and erect in the said New Building/s at its own costs lift/lifts and generator of sufficient capacity as may be required for the purpose of running water pump, lift, lighting common spaces/staircases, tube well, water tanks of sufficient capacity overhead/underground reservoir, electrification. Till permanent electric connection is obtained, a temporary electric connection shall be provided and other facilities as are required to be provided in a residential and/or multi storied building in the said locality having self contained apartment or commercial units for sale on ownership basis therein, or as may be mutually agreed.

- 12.4 The Owners and the Developer have agreed to share the proportionate charges as per the ratio mentioned above for payment of the deposit to CESC and HT/LT line charges for cable restoration, transformer, generator, meters and sub-meters and other charges on account of various facilities and amenities provided in the said development and/or the said property, hereinafter referred to as 'EDC' (Extra Development Cost) it being expressly agreed that all such charges shall in the first instance paid and borne by the Developer and the Owners shall realize the proportionate charges from its intending purchasers and reimburse the Developer to that extent, **PROVIDED HOWEVER** that if within a period of six months from the date of completion of the building, the total amount on account of such proportionate share payable by the Owners to the Developer is not reimbursed, then the Owners shall be liable to make payment of the balance amount.
- 12.5 The Developer shall be authorized in the name of the Owners in so far as necessary to apply for and obtain quota entitlement and other allocation of or for cement, steel, bricks and other building materials allocable to the Owners for construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, sewerage and/or gas to the proposed New Building/s and other inputs and facilities required for the construction or for the better enjoyment of the building for which purpose the Owners shall execute in favour of the Developer or its representative/s as Power of Attorney and other authorities as shall be required by the Developer. Power of Attorney shall remain in force until the completion certificate is issued by the concerned authority and complete commercial exploitation of the said project by the Developer.
- 12.6 The Developer shall at its own costs and expenses and without creating any financial and other liability on the Owners construct and complete the New Building/s and various units and/or apartments therein in accordance with the sanctioned building plan/any amendment thereto or modification thereof made or caused to be made by the Developer.

- 12.7 All costs charges and expenses including Architect's / structural engineer's fees shall be discharged by the Developer and the Owners shall bear no responsibility in this context.
- 12.8 The Owners shall not cause any obstruction or interference in the Developer continuing with the construction, erection and completion of the said New Building and the development of the said property.

ARTICLE – XIII
RESTRICTIONS

- 13.1 After the aforesaid project is completed and possession of the respective residential units and commercial spaces are delivered to the intending purchaser or purchasers by the Developer, they (Purchasers) shall hold possess and enjoy their respective portions subject to the following restrictions:
- a) To co-operate with the other co-purchasers and the Developer in the management and maintenances of the said building.
 - b) To observe the rules framed by the parties hereto from time to time by the Developer and upon formation of the Association or Private Limited Company for quiet and peaceful enjoyment of the said Building as a decent building.
 - c) To allow the Developer and/or a person claiming through or under the Developer with or without workmen to enter into any Unit for the purpose of maintenance and repairs.
 - d) To pay and bear the common expenses and other outgoings and expenses since the date of possession and also the rates and taxes for and/or in respect of the said Building proportionately for the building and/or common parts / areas and wholly for the unit and/or to make deposits on account thereof in the manner mentioned hereunder to or with the Developer and upon the formation of the Association or Cooperative Society or Private

Limited Company. Such amount shall be deemed to be due and payable on and from the date of possession whether actual possession of the said Unit has been taken or not by the Intending Purchaser.

- e) To deposit the amounts reasonably required with the Developer or in a separate Bank Account to be open for such purpose and upon the formation with the Association or Private Limited Company as the said case may be towards the liability for the rates and taxes and other outgoings.
- f) To pay charges for electricity in or relating to said Flat/Unit wholly and proportionately relating to the common parts.
- g) Not to sub-divide the said Unit and/or the Parking Space or any portion thereof.
- h) Not to do any act deed or thing or obstruct the construction and completion of the said building in any manner whatsoever and notwithstanding any temporary construction in the Purchaser's enjoyment of the said Unit.
- i) Not to throw dirt, rubbish or other refuse or permit the same to be thrown or accumulated in the said Building and/or compound or any portion of the building.
- j) Not to store or bring and allow to be stored and brought in the said Unit any goods, hazardous or combustible nature or which are so heavy as to affect or endanger the structures of the building or any portion of any fittings or fixtures thereof including windows, doors, floors, etc. in any manner.
- k) Not to hang from or attach to the beams or rafters any articles or machinery which are heavy or likely to affect or endanger or damage the construction of the building or any part thereof.

- l)** Not to fix or install air conditioners in the said Unit save and except at the places which have been specified in the said Unit for such installation.
- m)** Not to do or cause anything to be done in or around the said Unit which may cause or tend to cause or the amount to cause or affect any damage to any flooring or ceiling of the said Unit or adjacent to the said Unit or in any manner interfere with the use and rights and enjoyment thereof or any open passages or amenities available for common use.
- n)** Not to damage or demolish or cause to be damaged or demolished the said Unit or any part thereof or the fittings and fixtures affixed thereto.
- o)** Not to close or permit the closing of verandahs or lounges or balconies or lobbies and common parts and also not to alter or permit any alteration in the elevation and outside colour scheme of the exposed walls of the verandahs, lounges or any external walls or the fences of external doors and windows including grills of the said Unit which in the opinion of the Developer differs from the colour scheme of the building or deviation of which in the opinion of the Developer may affect the elevation in respect of the exterior walls of the said building.
- p)** Not to install grills the designs of which have not been suggested or approved by the Architect.
- q)** Not to do or permit to be done any act or thing which may render void or make voidable any insurance in respect of the said Unit or any part of the said building or cause increased premium to be payable in respect thereof if the building is insured.

- r) Not to make in the said unit structural addition and/or alteration such as beams, columns, partition walls, etc. Or improvement of a permanent nature except with the proper approval in writing of the Developer and/or any concerned authority.
- s) The Purchaser shall not fix or install any antenna on the roof or terrace of the said building nor shall fix any windows antenna excepting that the Purchaser shall be entitled to avail of the cable connection facilities to be provided by the Developer to the Purchaser and also the other Owners of the Units in the said Property at their cost.
- t) Not to use the said Unit or permit the same to be used for any purpose whatsoever other than it meant for and shall not use for the purpose which may or is likely to cause nuisance or annoyance to occupiers of the other portions of the said Building or to the Owners and occupiers of the neighboring property or for any illegal or immoral purpose or a Meeting Place or for any industrial activities whatsoever and similarly shall not keep in the car parking spaces, if allotted, anything other than private motor car or motor cycle and shall not raise or put up any kutcha or pucca construction grilled wall/enclosures thereon or part thereof and shall keep it always open as before, Dwelling or staying of any person or blocking by putting any article shall not be allowed in the car parking space.
- u) Not to use the allocated car parking space or permit the same to be used for any other purpose whatsoever other than parking of its own car/cars.
- v) Not to park car on the pathway or open spaces of the building or at any other space except the space allotted to it and shall use the pathways as would be decided by the Developer.
- w) To abide by such building rules and regulations as may be made applicable by the Developer before that formation of the Holding

Organization and after the Holding Organization is incorporated to comply with and/or adhere to the building rules and regulations of such Holding Organization.

- x) The Agreement which may be entered into by the Owners and the Developer and the respective intending purchasers shall specifically provide that the intending purchasers shall be bound by the terms and conditions regarding user of the flats/Units/Apartments/Commercial Spaces and the car parking spaces and the same will be subject to the restrictions.

ARTICLE – XIV

COMMON FACILITIES

- 14.1 The Developer shall pay and bear all Municipal taxes in respect of the said property accruing due as and from the date of receiving vacant possession of the said property from the owner.
- 14.2 That on completion of the aforesaid project, if any area remain unsold in such case both the Owners and the Developer shall be liable for payment of the Municipal Taxes, maintenance charges and other outgoings in respect of the same in the same ratio. It is, however, made clear that in case the Developer initially required incurring the said expenses, the same will be adjusted out of the Owners' share on completion of the sale of the said unsold stock.
- 14.3 The Owners shall not do any act deed or thing whereby the Developer shall be prevented from construction and completion of the said new building or buildings.

ARTICLE – XV
CLUB FACILITIES

- 15.1** The Developer in the aforesaid project has proposed to provide a modern club facilities to all the respective purchasers of the units/flats subject to their payment of the amount as may be decided by the Developer on account of membership and the entire cost of formation of such club and providing facilities, however, shall be borne by the Developer and the entire realization from the prospective purchasers thereof shall not be treated as part of the sale proceeds.
- 15.2** The Developer, however, shall also be entitled to manage, control and run the said club or hand over the management thereof to any organization and the Owners or the prospective purchasers shall not raise any objection for the same. It is, however, made clear that the club facilities shall not be treated as common facilities and/or amenities as provided in this Development Agreement.

ARTICLE – XVI
FORCE MAJEURE

- 16.1** Notwithstanding anything contained under this Agreement, neither the Developer nor the Owners shall be responsible for any delay or any breach if such delay or breach is caused by reason of any change of Laws Rules, Regulations or any Restrictions imposed by any Government or other Authority including any Judicial Authority, or by reason of war, civil common, or total non-availability of any manpower or natural calamity or any Act of God or due to any other similar reason beyond the reasonable control of the Developer or the Owners as the case may be.
- 16.2** The delay occurring due to any Force Majeure event shall be excluded for computing the timelines stipulated in this Agreement. The Developer shall be entitled to corresponding extension of time for the days lost due to the factors stated above.

ARTICLE – XVII
OWNERS' INDEMNITY

- 17 The Owners hereby undertake that the Developer shall be entitled to the development of the aforesaid property without any interference and/or disturbance by the Owners **PROVIDED** the Developer performs or fulfills all the terms and conditions herein contained and on its part to be observed and performed.

ARTICLE – XVIII
DEVELOPER'S INDEMNITY

- 18.1 The Owners shall be entitled to depute and/or keep at the site one of their employees / authorized representative who shall be responsible to the Owners till such time the project is completed **PROVIDED HOWEVER** such employee / representative shall not in any way interfere with the progress of the work at the said property.
- 18.2 The Developer hereby undertakes to keep the Owners indemnified and indemnify the Owners against all Second party claims and actions arising out of any sort of act or omission of the Developer in or relating to the construction of the said building.
- 18.3 The Developer hereby undertakes to keep the Owners indemnified and indemnifies the Owners against all actions suits costs proceedings and claims that may arise out of the Developer's action with regard to the development of the said property and/or in the matter of construction of the said building and/or for any defect therein.
- 18.4 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the Developer, the Architect or their labour or contractors, the same shall be on account of the Developer and the Owners shall be fully absolved of any liability or claim thereof or there from.

- 18.5 The Developer hereby undertakes that without prior written permission of the Owners' the Developer shall not assign and/or transfer this Development Agreement to anyone whatsoever.

ARTICLE – XIX

DEFECT IN CONSTRUCTION AND DEFECT LIABILITY PERIOD

- 19.1 In case of any defect other than Structural Defect in the building or part thereof constructed on the said property, whether detected while the work is in progress or within one year after completion, the Developer shall take immediate steps to rectify the defects at its cost to the satisfaction of the Owners/Purchaser.
- 19.2 The responsibility herein shall not cover defects, damage or malfunction resulting from (a) misuse (b) unauthorized modifications or repairs done by the Owners or their nominee / agent, (c) cases of force majeure (d) failure to maintain the amenities / equipments (e) accident and (f) negligent use. Warranty for all consumables or equipments used such as generators, lifts, fittings and fixtures, will be as provided by the respective manufacturers on their standard terms.

ARTICLE – XX

MISCELLANEOUS

- 20.1 The Owners and the Developer have entered into this Agreement purely as a contract and nothing contained therein shall be deemed to be construed as a partnership between the Developer and the Owners or as a joint venture between the parties hereto in any manner nor shall the parties hereto constitute an Association of persons.
- 20.2 At or before the execution of this Agreement, the Owners have expressly made known to the Developer that the said property is owned by the Owners only and nothing contained herein is intended to be or construed

on the part of the said company of carrying on business of property Developer.

- 20.3** It is understood that from time to time to facilitate the development of the said property by the Developer, various deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owners, and various applications and other documents may be required to be signed or made by the Owners relative to which specified provisions may not have been mentioned herein, the Owners herein undertake to do all such acts deeds matters and things that may be reasonably required to be done in the matter and the Owners shall execute any such additional Power(s) of Attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all such additional applications and documents as the case may be **PROVIDED THAT** all such acts deeds matters and things do not in any way infringe on the rights of the Owners as and/or go against the spirit of this Agreement.
- 20.4** Any notice required to be given by any of the parties hereto shall be served at the address of the parties given herein unless any of the parties notify change of address, in writing, and such notice shall be deemed to have been served upon the other party if sent by pre-paid registered with acknowledgement due to at the aforesaid addresses.
- 20.5** Nothing in these presents shall be constructed as demise or assignment or conveyance in law by the Owners of the said property or any part thereof to the Developer or as creating any right title or interest in respect thereof in the Developer other than in exclusive license to the Developer to commercially exploit the same in terms hereof **PROVIDED HOWEVER** the Developer shall be entitled to borrow money from any Bank or Banks without creating any financial liability on the Owners or affecting its interest in the said property and it being expressly agreed and understood that in no event the Owners shall be responsible and/or be made liable for payment of any dues of such Bank or Banks and for that purpose the Developer shall keep the Owners indemnified against all actions suits

proceedings and costs charges and expenses in respect thereof **IT BEING EXPRESSLY AGREED AND UNDERSTOOD** by and between the parties hereto that in the event of such borrowing the party borrowing any amount shall alone be liable and/or responsible for repayment thereof and the other party will not be liable and/or responsible for the same.

- 20.6** An association of the Owners of the apartments etc. comprised in the said property shall be formed and both the Developer and Owners shall cause each of the Apartment Owners to whom they would transfer their respective right, title and interest of the Apartment to join the Association. The Association of Owners' of the Apartment, the Board of Management thereof shall be entitled to delegate the day to day function of the Association.
- 20.7** This Agreement is personal to the parties hereto and none of the parties shall be entitled to transfer and/or assign the benefits of this Agreement to any other person and/or persons without the consent of the other party, in writing.
- 20.8** Whether or not the transactions contemplated by this Agreement are completed in accordance with the terms hereof, the Parties hereto agreed to hold in confidence and shall not disclose in any manner to any Second party or use for any purpose other than that for which it is disclosed any information relating to the marketing strategies, customers, finance, advertisement, and other business policies of the other party.

The foregoing shall not apply if:-

- i) Such information is in the public domain through no fault of the disclosing party;
- ii) Such information was in possession of the receiving party prior to its disclosure and which was not previously obtained from the disclosing party; or
- iii) Such information was furnished to the receiving party by a Second party as a matter of right without restriction on disclosure.

- 20.9** If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part thereof shall, to that extent, be deemed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement shall not be affected. All Agreements/Deeds, if any executed prior to this Agreement containing any clause in contrary to those specified under this Agreement shall be deemed to be cancelled and of no effect to that extent.
- 20.10** The signatory executing this Agreement on behalf of the Owners and Developer represents and warrants that they are duly authorized to execute and deliver this Agreement on behalf of the Owners and Developer, in accordance with the authorization given by the respective Companies and this Agreement is binding on both the Owners and Developer in accordance with its terms.
- 20.11** It is agreed between the parties that in future if Developer acquire and/or develop any neighboring and/or adjacent property, and if requires the Developer shall amalgamate such neighboring/adjacent property with the said property for an integrated development and/or shall be entitled to provide the right of access to such properties, so acquired or to be developed, without creating any financial liability to the Owners and/or reducing the Owners' allocation/share are, as agreed under this JDA for the proposed development.

ARTICLE – XXI

INDEMNITY

- 21** The Parties hereto shall keep each other fully indemnified and harmless against any claim, loss, liability, cost, action or proceedings, that may arise against either party on account of any willful act or omission on the part of the other party or on account of any failure on the part of either party to discharge its liabilities/obligations herein save and except in case of **FORCE MAJEURE**.

ARTICLE – XXII
DOCUMENTATION

- 22.1 The parties have agreed that **SINGH & ASSOCIATES** of 1/2 C, Brindaban Mullick Lane, Kolkata – 700 009 or any other advocate/s nominated by the developer will be the Advocate for this project.
- 22.2 **SINGH & ASSOCIATES** and/or the nominated Advocate/s will prepare or cause to be prepared the draft of the agreements for sale and other documents for sale and transfer of the entire property with the intent and object that there will be uniformity in agreements to be entered into with intending purchasers by both the Owners and the Developer.

ARTICLE – XXIII
NO TERMINATION

- 23 None of the parties shall be entitled to cancel and/or rescind this Agreement and in the event of any default, the same will be referred to the Arbitrator and the decision of the Arbitrator shall be final conclusive and binding on the parties.

ARTICLE – XXIV
ARBITRATION

- 24.1 All disputes and differences between the parties hereto regarding the construction or interpretation of any of the terms and conditions herein contained or touching these presents and/or the said property or determination of any liability either during subsistence of this Agreement or after expiry thereof shall be referred to the sole arbitrator appointed by the Developer herein and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any other statutory modification or enactment for the time being thereto in force.

- 24.2 The Arbitrator will have summary powers and will be entitled to set up his own procedure and the Arbitrator shall have power to give interim awards and/or directions.
- 24.3 It would not be obligatory on the part of the Arbitrator to give any speaking and/or reasoned award.
- 24.4 The parties agree and covenant with each other that they have full trust and faith in the Arbitrator and agreed to abide by all the award and/or directions and not to challenge or dispute the same in any manner, whatsoever, or howsoever.
- 24.5 Courts at Kolkata alone shall have jurisdiction to entertain try and determine all actions suits and proceedings arising out of these presents between the parties hereto.

ARTICLE – XXV
NEGATIVE COVENANTS

- 25.1 As and by way of negative covenants the Owners have further agreed :
- i) Not to enter into any agreement for sale, transfer, lease and/or development nor create any interest of a Second party into or upon the said premises or any part or portion thereof.
 - ii) Not to do any act deed or thing whereby the Developer is prevented from undertaking development of the said premises.
 - iii) To do all acts deeds and things to facilitate development of the said premises.

FIRST SCHEDULE AS REFERRED TO ABOVE

ALL THAT the piece and parcel of land measuring about 80 Cottahs, 01 Chittak and 36 Sq.ft. together with R.T. Shed structure measuring about 30000 Sq.ft. situated therein being present Municipal Premises No. 501/1, Jessore Road, Kolkata – 700 055, comprised in Dag No. 223,211,224,217,213,216,219,222 in Khatian Nos. 5,6,7,11,847,733,79,884 J.L. No.32/20, R.S. No. 180, Touzi Nos. 228 and 229, Mouza ShyamNagar, P.S DumDum, Ward No. 21, District 24 Parganas (N) and butted and bounded as under:

- ON THE NORTH** : By Private Road 20 ft.
ON THE SOUTH : By Other Properties
ON THE EAST : By Jessore Road
ON THE WEST : By Private Road 20 ft























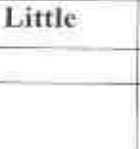
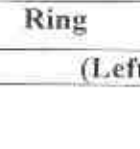
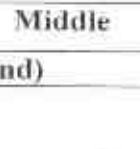
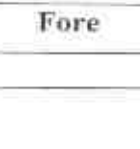
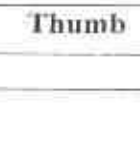
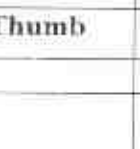
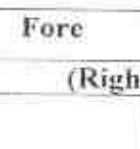
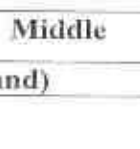
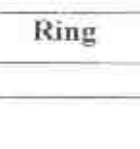

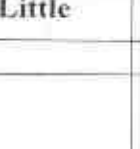
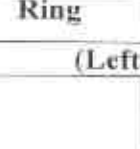
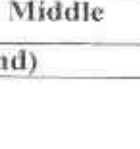

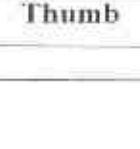

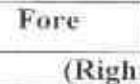
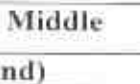
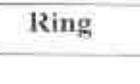
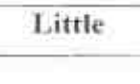
SECOND SCHEDULE AS REFERRED TO ABOVE**(SPECIFICATION)**

<u>STRUCTURE</u>	
Foundation	RCC Substructure on Piles
Super Structure	RCC framed structure with ductile detailing
Walls	Fly Ash / Red brick / ACC blocks
<u>WALL FINISHING</u>	
Exterior	Glass / Textured / Cement Based Paints as per Architect's Design
Interior	Plaster of Paris
Toilets	Ceramic Tiles on the wall up to ceiling height
Kitchen	Ceramic Tiles Dado up to 2' from the platform

<u>FLOORING</u>	
Master Bedroom	Wooden Flooring
Bedrooms	Vitrified Tiles
Living & Dining	Vitrified Tiles
Kitchen	Anti Skid Ceramic Vitrified Tiles
Toilets	Anti Skid Ceramic Vitrified Tiles
Floor Lobby	Marble / Vitrified Tiles
Entrance Lobby at ground	Imported Marble
Stair Case	Marble / Vitrified Tiles / stones
<u>OTHER FINISHES</u>	
Kitchen Counter	Granite counter top with honed edges
	Stainless Steel Sink
	Provision for Chimney
<u>DOOR & WINDOWS</u>	
Doors	Quality Wooden Frames with Flush Doors
	Brass / Stainless Steel Locks & Hinges
	Night Latch & Eyepiece
Windows	Fully Glazed Aluminum / UPVC Window
<u>ELECTRICAL</u>	
	Provision for adequate Light and Fan Points
	Provision for TV & Telephone Points in all the Bedrooms & Living / Dining
	Conceded Copper Wiring with Modular Switches
<u>PLUMBING</u>	
	Adequate 5/15 amp. Points in all the areas
	Superior quality Sanitary / Basin & CP Fittings
	Provision for Geyser in all the Toilets
	Concealed Plumbing & Pipe Works
<u>ELEVATORS</u>	
	4 LIFTS (2 passenger & 2 stretcher type of reputed make)

<u>AIR CONDITIONING</u>	
	Outdoor Unit Space
	Waste line
<u>SECURITY & SAFETY</u>	
	CCTV monitoring for all common areas
	Modern Fire Fighting System
	Refuge Platform
	Video Door Phone / EPABX system connected with Reception, Security and other Apartments
<u>GENERATOR</u>	
	Backup for Common Areas , Services & Apartments
<u>AMENITIES</u>	
	ELITA , The Club
	Fully Equipped Gym with Jacuzzi and Sauna/Steam
	Indoor Games Room – Billiards / Pool / Table Tennis / Carrom / Home Theatre / Cards Room
	Sky Pool on the Roof
	Community Hall
	Landscape Garden & Jogging Track
	Vaastu Friendly Apartments
	Children's Play Area
	Earthquake Resistant Structure
	Hassle Free Car Parking
	Open Amphitheatre

SPECIMEN FORM FOR TEN FINGER PRINTS

	Virek Sarda						
		(Left Hand)					
							
		(Right Hand)					
	Ajit Kumar Sarda						
		(Left Hand)					
							
		(Right Hand)					
PHOTO							
							
	(Left Hand)						
							
(Right Hand)							
PHOTO							
							
	(Left Hand)						
							
(Right Hand)							

IN WITNESS WHEREOF the parties have set and subscribed their respective hands and seals on the day month and year first written above.

SIGNED SEALED AND DELIVERED BY THE OWNERS AT KOLKATA IN PRESENCE OF:

1. *Deepak Singh*
Adv.
DEEPAK SINGH
ADVOCATE
CITY CIVIL COURT
KOLKATA

2. *Souravjit Roy*
5/1 N.B.M Road
KOL - 06

GANGOTRI DEALMARK PVT. LTD.
GANGOTRI MARCOM PVT. LTD.
GANPATI MARCOM PVT. LTD.
PUSPANJALI COMMERCIAL PVT. LTD.
RADHA KRISHNA MARCOM PVT. LTD.
SHUBH LABH MARCOM PVT. LTD.
TARAPITH COMMERCIAL PVT. LTD.
TARAPITH DISTRIBUTORS PVT. LTD.
TARAPITH MERCHANTS PVT. LTD.

Vivek Saaf
DIRECTOR

Jessore Enterprises Private Limited

Jai Kumar Saha
Director

(OWNERS)

GRAP REALTY PVT. LTD.

Jai Kumar Saha
Director



(DEVELOPER)

Drafted By







N.N. Chakraborty
N.N. CHAKRABORTY
Advocate
City Civil Court

Government of West Bengal
Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue
Office of the A.R.A. - II KOLKATA, District- Kolkata
Signature / LTI Sheet of Serial No. 11172 / 2014, Deed No. (Book - I , 11378/2014)

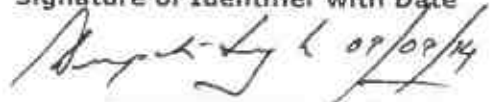
I . Signature of the Presentant

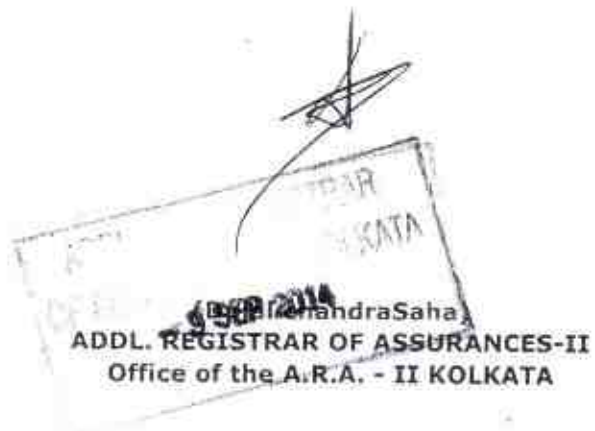
Name of the Presentant	Photo	Finger Print	Signature with date
Anil Kumar Saraf 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006	 09/09/2014	 LTI 09/09/2014	<i>Anil Kumar Saraf</i> 09/9/2014

II . Signature of the person(s) admitting the Execution at Office.

Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Vivek Kumar Saraf Address -5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006	Self	 09/09/2014	 LTI 09/09/2014	<i>Vivek Saraf</i>
2	Anil Kumar Saraf Address -5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006	Self	 09/09/2014	 LTI 09/09/2014	<i>Anil Kumar Saraf</i>
3	Anil Kumar Saraf Address -5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006	Self	 09/09/2014	 LTI 09/09/2014	<i>Anil Kumar Saraf</i>

Name of Identifier of above Person(s)
 Deepak Singh
 C C Court Cal, Kol, District:-Kolkata, WEST BENGAL, India

Signature of Identifier with Date

 09/09/14





Government Of West Bengal
Office Of the A.R.A. - II KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 11378 of 2014
(Serial No. 11172 of 2014 and Query No. 1902L000026060 of 2014)

On 09/09/2014

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

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

Payment of Fees:

Amount By Cash

Rs. 231094.00/-, on 09/09/2014

(Under Article : B = 230989/- ,E = 21/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/- on 09/09/2014.)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-28.64,56,729/-

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

Deficit stamp duty

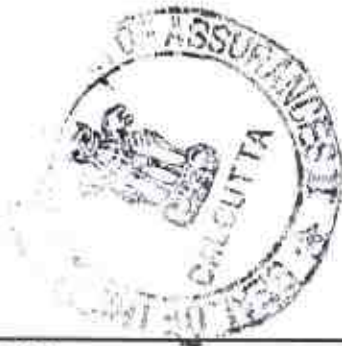
Deficit stamp duty Rs. 75000/- is paid , by the draft number 448163, Draft Date 09/09/2014, Bank : State Bank of India, VIVEKANANDA ROAD, received on 09/09/2014

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

Presented for registration at 12.31 hrs on :09/09/2014, at the Office of the A.R.A. - II KOLKATA by Anil Kumar Saraf ,Claimant.

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

Execution is admitted on 09/09/2014 by



9 SEP 2014
(Dulal chandraSaha)
ADDL. REGISTRAR OF ASSURANCES-II
EndorsementPage 1 of 2



**Government Of West Bengal
Office Of the A.R.A. - II KOLKATA
District:-Kolkata**

**Endorsement For Deed Number : I - 11378 of 2014
(Serial No. 11172 of 2014 and Query No. 1902L000026060 of 2014)**

1. Vivek Kumar Saraf
Director, M/s. Gangotri Marcom Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Gangotri Dealmark Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Puspanjali Commercial Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Radha Krishna Marcom Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Subh Labh Marcom Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Ganpati Marcom Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Tarapith Commercial Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Tarapith Distributors Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.

Director, M/s. Tarapith Merchants Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.
. By Profession : Business
2. Anil Kumar Saraf
Director, M/s. Jessore Enterprises Pvt Ltd, 435, Jessore Road, Kol, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700055.
. By Profession : Business
3. Anil Kumar Saraf
Director, M/s. Grap Realty Pvt Ltd, 5/1, Nerode Behari Mullick Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700006.
. By Profession : Business

Identified By Deepak Singh, son of -, C C Court Cal, Kol, District:-Kolkata, WEST BENGAL, India, By Caste: Hindu, By Profession: Advocate.

(Dulal chandra Saha)
ADDL REGISTRAR OF ASSURANCES-II




(Dulal chandra Saha)
ADDL REGISTRAR OF ASSURANCES-II

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 55
Page from 2741 to 2788
being No 11378 for the year 2014.




(Dulal chandra Saha) 10-September-2014
ADDL. REGISTRAR OF ASSURANCES-II
Office of the A.R.A. - II KOLKATA
West Bengal

DATED THIS 12th DAY OF MAY 2014

BETWEEN

M/S GANESOTRI MARCOM PVT LTD & ORS
— OWNERS

AND

M/S GRAP REALTY PRIVATE LIMITED
— DEVELOPER

DEVELOPMENT AGREEMENT

851 premises No. 501/1 Jessore Road, Kolkata
700 055.

DRAFTED BY
N NICHAYABORTY
AL-ORATE
841, BALLYA ROAD
KOLKATA - 700 026