



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

97AA 221316

DEVELOPMENT AGREEMENT

THIS AGREEMENT made this 14th day of MARCH Two Thousand and Sixteen (2016)

BETWEEN

(1) SMT MINATI MAJUMDER , wife of Late Chittaranjan Majumder, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at 23, P.K.Guha Road, Post Office AND Police Station- Dum Dum, Kolkata-700028 (2) BISWAJIT MAJUMDER, son of Late Chittaranjan Majumder, by faith-Hindu, by occupation-Business, by Nationality-Indian, residing at 23, P.K.Guha Road, Post Office-, Police Station- Dum Dum, Kolkata-700028 (3) SRI SATYAJIT MAJUMDER , son of Late ChittaranjanMajumder, by faith-Hindu, by occupation-Household, by Nationality-Indian, residing at 23, P.K. Guha Road, Post Office AND Police Station- Dum Dum, Kolkata-700028. (hereinafter referred to as "the LAND OWNER" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs executors administrators legal representatives successors and/or assigns) of the ONE PART

AND

M/S AATREYEE NIRMAN (P) LTD, a private limited company ,registered under the companies Act 1956 ,having its office at 9/12,Lal Bazar Street,Third floor Block - C,Kolkata-700001 represented by its Managing Directors (1)SMT.JAYATI ROY wife of Indrajit roy,by faith- Hindu, by occupation Business, by nationality-Indian, residing at 50 Gorakshabasi road, Kolkata-700028 hereinafter called and referred to as the DEVELOPER/ PROMOTER address, hereinafter referred to as "the DEVELOPER" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-officeand legal representatives) of the OTHER PART:

✓ Biswajit Majumder, Satyajit Majumder, Minati Majumder

PART-I # DEFINITIONS:

In this agreement, unless there be something contrary or repugnant to the subject or context:

- (a) "**Property**" shall mean **ALL THAT** piece and parcel of land measuring 10 Chittaks 17 sq.ft out **1 Cottah 4 Chittack 21 Sq.ft.** lying and situated at **Mouza - Digla, J.L. No.18, Revenue Survey No.171, Touzi No.173** under **Khatian No.276, Dag No. 398, Plot No. 12/A, Holding No.189, P.K.Guha Road, Police Station- Dum Dum, District – North 24 Parganas, Ward No. 189** within the limit of **Dum Dum Municipality** more fully and particularly mentioned and described in the **First Schedule** hereunder written .
- (b) "**New Building**" shall mean one or more new buildings to be constructed by the Developer at the said properties and include any other structure that may be erected by the Developer thereat.
- (c) "**Building Plan**" shall mean the plan from the concerned authorities for construction of the New Building at the said properties and include all sanctionable modifications made thereof and/or alterations made thereto from time to time.
- (d) "**Units**" shall mean residential flats, car parking spaces, commercial units, shops, and other built-up spaces in the New Building capable of being independently held and enjoyed by a person.
- (e) "**Parking Spaces**" shall mean the open and covered spaces in the Building Complex to be used only for parking of motor cars and two wheelers.
- (f) "**Common Areas And Installations**" shall mean the areas, installations and facilities in and for the New Building and the said premises expressed or intended by the Developer for common use of the transferees of Units.
- (g) "**Building Complex**" shall mean the said properties with the New Building thereon including the Units, car parking spaces, commercial units, shops Parking Spaces (both open and covered) and the Common Areas and Installations.
- (h) "**Transferees**" shall mean and include all persons to whom any Unit, , commercial units, shops with or without Parking Space, is transferred or agreed to be so done and possession whereof has been delivered to them.
- (i) "**Owner's Allocation**" shall mean two units/Flats on the **FIFTH** Floor covered area admeasuring 625 Sq.ft. more or less each on North facing and East facing in **BLOCK-B** marked as Flat no. B, in Brochure together with undivided proportionate share in the land together with proportionate share in the Common Areas and Installations and undivided impartible variable proportionate share in the land of the said properties.
- (j) "**Developer's Allocation**" shall mean the balance areas after setting aside the Owners' Allocation together with the undivided proportionate share in the land to comprise in the units forming part of the Developer's Allocation.
- (k) "**Common Purposes**" shall mean and include the purpose of maintaining, managing and up-keeping of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees of the Units in the Building Complex; collection and disbursement of the common expenses; the purpose of regulating mutual rights obligations and liabilities of the Transferees of the Units; and dealing with all matters of common interest of the Transferees of the Units.
- (l) "**Force Majeure**" shall mean delays in construction of the Building Complex or in compliance of any obligation by the Developer hereunder due to flood, earthquake, riot, war, storm, tempest, civil commotion or any legal dispute restraining construction or

Biswajit Majumder. Satyajit Majumder

development of the said properties not occasioned at the instance of or due to any default on the part of the Developer.

- (m) *Advocate* shall mean A. K. Chowdhary & Co., Advocates of 10, Old Post Office Street, Room No. 21, First Floor, Kolkata - 700 001 who have been appointed by the Developer as the Advocate for drafting the Agreement for Sale, Deed of Conveyance and all others documents and papers as may be required from time to time by the Developer for the Developer's Allocation.
- (n) *Parties* shall collectively mean the Owner and the Developer and *Party* according to the context shall mean the Owner or the Developer, as the case may be.

II INTERPRETATION:

- (i) Reference to any clause shall mean such clause of this agreement and include any sub-clauses thereof.
- (ii) Headings, clause titles, capitalized expressions and bold expressions are given for convenience purpose only.

PART - II # RECITALS:

WHEREAS the Owner is the full and absolute owner of the lands (morefully and particularly mentioned and described in the **First Schedule** hereunder written).

AND WHEREAS the Owner being desirous of developing the said properties into a Building Complex was in a look out to appoint a real estate developer for the same and approached the Developer and represented to the Developer as follows:

- (a) The Owner is the full absolute owner of the Schedule Property and in 'khas' vacant peaceful possession thereof.
- (b) The said properties are free from encumbrances, mortgages, charges, liens, lis pendens, attachments, acquisitions, requisitions, claims and demands There is no suit or litigation pending against the Owner in any court of law or before any other authority with regard to the said properties.
- (c) The Owner has not entered into any agreement or contract with any person or persons/company or companies in connection with the said properties or any part thereof or its development/transfer prior to the execution of this agreement.
- (d) The Owner has made themselves aware about the development being undertaken by the Developer in the adjacent piece of land and have accordingly approached the Developer to include their land as part of the scheme of Development of the adjacent land together with the schedule land.

AND WHEREAS the Developer has assured the Owner that he has adequate funds, know-how, expertise and all means to undertake development of the Building Complex in the manner agreed hereunder.

AND WHEREAS upon discussions and negotiations it was agreed between the Parties that the Owner would contribute the said Property and the Developer would develop the same as a single property at its own costs and expenses and the Parties would be entitled to specific identified allocations in the Building Complex so developed by the Developer at the said properties on certain terms and conditions.

AND WHEREAS the parties do hereby record into writing the terms and conditions agreed by and between them in connection with the development of the said properties and commercial exploitation of their respective allocations in the Building Complex and their respective rights and obligations in respect of the same as hereinafter contained:

1. **AGREEMENT, CONSIDERATION AND ALLOCATIONS:**
 - 1.1 In the premises aforesaid, the Parties have agreed and contracted with each other for development and commercial exploitation of the Building Complex at the said properties for their mutual benefit and for the consideration and on the terms and conditions hereinafter contained.
 - 1.2 In consideration of the mutual promises and obligations of the Parties contained herein, the Owner hereby agrees to contribute the said Properties and to allow the same to be used for the purpose of development by the Developer and accordingly doth hereby grant the Developer the right and authority to construct the New Building at the said properties and the right and entitlement to own, use and/or commercially exploit the Developer's Allocation as morefully stipulated hereinafter and also agrees to sell and transfer the undivided share in the land of the said Properties Together With other properties benefits and rights as morefully stipulated hereinafter subject to and on the terms and conditions hereinafter contained.
 - 1.3 In consideration of the Owner providing land of the said properties as aforesaid, the Developer hereby agrees to develop the Building Complex and construct the New Building solely at its own costs and expenses and deliver the Owner's Allocation to the Owner within the period and in the manner mentioned herein and comply with its obligations and liabilities herein contained.
 - 1.4 It is agreed by and between the parties hereto that in the Building Complex, the Owner shall be entitled to and shall be allocated the Owner's Allocation and the Developer shall be entitled to and shall be allocated the Developer's Allocation and the ultimate roof of the New Building, shall belong to the Developer and the Owner shall not have any right, title or interest therein, save and except the Owners' Allocation.
 - 1.5 The Developer agrees to develop the said properties by constructing the New Building thereat, which includes, inter alia, the Owner's Allocation, solely at its own costs and expenses in the manner hereinafter mentioned and to provide all requisite workmanship, materials, technical knowhow and finances for the same in the manner and on the terms and conditions hereinafter contained.
 - (a) It is made clear that all and entire costs and expenses for construction and completion of the Owner's Allocation shall be borne and paid by the Developer and the Owner shall not be liable to bear any expenses in respect thereof, **save** the Extras and Deposits as described in the Second Schedule hereunder written expressly mentioned hereinafter and agreed to be paid by the Owner and/or their Transferees at the time of delivery of possession of the Owner's Allocation. The Extras and Deposits charged by the Developer shall be uniform for the Owner's Allocation as well as the Developer's Allocation.
 - (b) Owners shall be entitled to get Rs. 4,500/- (Rupees Four Thousand and Five Hundred Only) per month as accommodation charges till handover the possession from the Developers.
 - (c) Developer shall pay Rs. 20,000/- (Rupees Twenty Thousand Only) as an advance at the time of execution of Development Agreement to the owners which will be refunded by the owners to the developer at the time of Possession.
 - 1.6 Without prejudice to the generality of the foregoing provisions and nonetheless and in addition thereto it is agreed and made clear that the consideration for the sale and transfer of undivided share in the land of the said properties forming part of the Developer's Allocation to the Developer shall be deemed to be the cost of construction of the Owner's Allocation.

- 1.7 Each of the promises contained herein shall be the consideration for the other.
- 1.8 The Parties shall be entitled to commercially exploit their respective allocations in the manner mentioned hereinafter.

2. MUNICIPAL TAXES AND KHAJANA:

- 2.1 The Owner shall prior to submission of the sanction building plan pay and clear all arrear municipal taxes and khajana (including any interest or penalty applicable thereon) in respect of the said properties, if any remaining due.

3. TITLE DEEDS:

- 3.1 The original title deeds and other documents in respect of the said Properties shall be handed over by the Owners to the Developer who shall keep the same in its safe custody in an un-obliterated. Subject however to the condition that the Developer may use /utilise the said original title deeds for the purpose of procuring project loan by keeping mortgage of its allocation and if required to submit the original title deeds by way of equitable mortgage. In the event of mortgage the Owners shall in no manner whatsoever be saddled with the liability of making repayment of the loan procured by the Developer. It being further clarified that the mortgaged document shall clearly specify that the units pertaining to the Owners' allocation shall not be the subject matter of mortgage.

- 3.2 It is expressly agreed and made clear that nothing contained in this Agreement shall prevent the intending Transferees from availing finance from banks and financial institutions for acquiring the Units and/or Parking Spaces in the Building Complex.

4. MUTATION, CONVERSION, PERMISSIONS.

- 4.1 The Owner shall obtain the necessary clearances from the concerned respective authorities of i) the Urban Land Ceiling Department (ii), Mutation from the Block Land & Land Reforms Officer and/or Sub Divisional Land & Land Reforms Officer and/or Additional District Magistrate and Land Reforms Officer for the purpose of conversion of the land and for the purpose of obtaining mutation of the project land. (iii) Obtain necessary clearances from the other authorities concerned.
- 4.2 Plan for construction of a New Building/s shall be caused to be prepared by the Developer from its Architects and shall be signed by the Developer as the Attorney of the Owners.
- 4.3 The Developer shall obtain sanction of the Plan for construction of the New Building from the appropriate authorities at its own costs and expenses and shall make best efforts to obtain the same at the earliest.
- 4.4 In case of any modifications or alterations are intended or required to be made to the Building Plan The Developer shall immediately effect the same as may deem fit and proper by the Developer in the best interest of the project subject however to that the Developer shall not in any manner prejudice the interest of the Landowners in terms of handing over the Owners' allocation to the Landowners and/or to doing any such act which shall materially affect the Landowners' allocation.
- 4.5 In case at any time after the sanction of the Building Plan, any additional area beyond those sanctioned there under can be constructed lawfully at the said properties or any part thereof, due to changes in any law, rules, regulations or bye-laws or otherwise, the benefit of such additional construction and all appertaining right title and interest in the said properties shall accrue to and belong to the Developer.

5. **POSSESSION:**

- 5.1 It is recorded that simultaneously with the execution hereof, the Owner has allowed the Developer to undertake development of the said Properties on the terms and conditions herein contained and the Developer shall be responsible for the safety and security of the same and appoint its security guards thereat

6. **IDENTIFICATION OF ALLOCATION OF THE PARTIES:**

- 6.1 The identification and demarcation of the location of the Units has been mutually agreed upon and recorded as Owner's allocation which shall for all purposes be treated as a part and parcel of this agreement.

- 6.2 "**Owner's Allocation**" in the Building Complex shall belong exclusively and absolutely to the owner and the Developer's Allocation in the Building Complex shall mean two units/Flats on the **FIFTH** Floor covered area admeasuring 625 Sq.ft. more or less each on North facing and East facing in **BLOCK-B** marked as Flat no. B, in Brochure together with undivided proportionate share in the land together with proportionate share in the Common Areas and Installations and undivided impartible variable proportionate share in the land of the said properties.

7. **CONSTRUCTION OF THE BUILDING COMPLEX:**

- 7.1 The Developer shall construct and build the Building Complex at the said properties in accordance with the Plan sanctioned and do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time.
- 7.2 The Developer shall construct erect and complete the Building Complex (including the Owner's Allocation) in a good and workman like manner with standard materials
- 7.3 Upon demolition of the existing buildings and structures, the Developer shall be entitled to use the existing connections and/or apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies or service providers as may be required for the construction and use of the Building Complex, at its own cost and expenses.
- 7.4 All persons employed by the Developer for the purpose of construction including Architects, Contractors, caretaker, staff, labourers, security guards, etc. shall be under employment of the Developer.
- 7.5 The Developer shall construct and complete the New Building at its own cost, risk and responsibility and shall alone be responsible and liable to Government, Municipality and other for any default, failure, breach, act, omission or neglect on the part of the Developer except in the case relating to marketable title of the land and all permissions connected thereto which shall always be the landowners' responsibility..
- 7.6 All costs and expenses for sanctioning of Building Plan (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of Building Plan), all costs of construction and development of the said properties in terms hereof shall be borne and paid by the Developer and the Owner shall not be required to pay or contribute any amount on such account or meet any of such expenses **save and except** the Owner's share of the Extras and Deposits ..

8. **TIME FOR COMPLETION OF THE BUILDING COMPLEX AND DELIVERY OF OWNER'S ALLOCATION:**

Minati Majumder

- 8.1 **Time for Completion:** The Developer shall construct and complete the construction of the Building Complex in all respect and obtain the completion certificate from the Architect within 60 (sixty) months from the date of sanction of Building Plan.
- 8.2 In case the Developer fails to construct the building or buildings within the said time mentioned above, the Developer shall be entitled to a grace period of 06 (six) months in each case.
- 8.3 **Delivery of Owner's Allocation:** The Owner's Allocation or any part thereof shall be delivered by the Developer to the Owner by issuing a written notice of completion thereof to the Owner after the Architects issue the completion certificate in respect of the Owners' allocation. Before issuing the said notice to the Owner to taking possession as aforesaid, the Developer shall construct and complete the Owners' allocation fully in all respect in terms hereof and also the Common Areas and Installations thereat (including installation of lifts and water, electricity, drainage, sewerage connections, staircases, etc.).

9. TRANSFER OF RESPECTIVE AREAS:

- 9.1 The Owner and the Developer shall, without requiring any consent of the other, be entitled to deal with and dispose of their respective allocations at such price/consideration as they may deem fit and proper with effect from the date of identification of their respective allocations
- 9.2 The Owner shall have the right to enter into agreements or contracts for sale, lease, letting out, gift or otherwise transfer of the Owner's Allocation together undivided share in the said properties or any portion or portions thereof as may be deemed fit by the Owner on such terms and conditions as shall be decided by the Developer which shall be similar to the other flats sold in the Complex.
- 9.3 Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained hereunder or otherwise affect or prejudice the respective rights and obligations of the Parties hereunder;
- 9.4 The Owner do hereby also accord their consent and authorization to the Developer to enter into the agreements and contracts with the prospective buyers in respect of the Developer's Allocation without making the Owner a party thereto and although not required, however, the Developer doth hereby also accord its consent and authorization to the Owner to enter into the agreements and contracts with the prospective buyers in respect of the Owner's Allocation without making the Developer a party thereto;
- (a) If so required by the Developer, the Owner shall, notwithstanding the consent and authorization under sub-clause (b) immediately preceding and without claiming any additional consideration or money, join in as party to all such agreements and contracts confirming thereunder to execute and register the Deed/s of Sale/Lease/Transfer in respect of the Developer's undivided share in the land of the said properties to the prospective buyers of the Developer's Allocation.
- (b) If so required by the Owner, the Developer shall, notwithstanding the consent and authorization under sub-clause (b) hereinabove and without claiming any additional consideration or money, join in as party to all such agreements, contracts, deeds of sale/lease/transfer to confirm the sale/lease/transfer of the Owner's Allocation by the Owner.
- (c) Unless otherwise mutually agreed between the Parties hereto in writing, neither party shall be entitled to let out, deal with, transfer or part with possession of their respective Parking Space or portion of roof to any person who does not own any Unit in the New Building.
- (d) The Owner and the Developer shall be entitled to execute and register deed(s) of sale, lease, gift or otherwise transfer of their respective allocations in the Building Complex as the case may be.

9.5 All amounts and consideration receivable by the Developer under such agreements and contracts in respect of the Developer's Allocation (including towards the proportionate undivided share in the land comprised in the said properties and in the common areas and installations) shall be to the account of and shall be received realised and appropriated by and to the benefit of the Developer exclusively and the Owner shall have no concern therewith and similarly all amounts and consideration receivable by the Owner under such agreements and contracts in respect of the Owner's Allocation (including towards the proportionate undivided share in the land comprised in the said properties and in the common areas and installations) shall be to the account of and shall be received realised and appropriated by the Owner exclusively and the Developer shall have no concern therewith.

10. COMMON PURPOSES:

10.1 As a matter of necessity, the Owner and the Developer and all persons deriving right title or interest from them or any of them, in using and enjoying their respective allocations would be bound and obliged to pay the common expenses, municipal rates and taxes, maintenance charges and other outgoings and comply with the obligations restrictions conditions and covenants as may be framed by the Developer in consultation with the Owner and adopted for or relating to the Common Purposes. Both Owner and Developer and/or their respective Transferees shall be liable to bear and pay to the Developer the Extras on account of cost of procurement of electricity, generator, etc. in and for the Building Complex and to Deposit the amounts on account of common expenses, sinking fund, etc., at the same rate as applicable for all the Transferees of the Units of the Building Complex before taking possession of their respective Units.

10.2 While dealing with and/or entering into any agreements and other documents of transfer and/or commitments relating to transfer of their respective allocations or any part thereof, the Owner and the Developer shall incorporate and ensure the payment of the aforementioned Extras and Deposits and fulfilment and compliance of all such payments restrictions obligations conditions and covenants by the buyers/transferees of their respective allocations.

10.3 The Owner and the Developer shall upon completion of the Building Complex form an Association (which may be a Society or Company or Association as may be deemed proper and expedient) for the Common Purposes and till such time Association is formed the Developer shall be in charge for the Common Purposes.

11. COVENANTS OF THE OWNER:

11.1 The Owner do hereby agree and covenant with the Developer as follows:

- (a) to extend full co-operation to the Developer to enable him to undertake development of the Building Complex in terms hereof;
- (b) not to let out, grant lease, mortgage, charge or otherwise encumber the said properties or any part thereof as from the date hereof save transfer of the Owner's Allocation to prospective Transferees as envisaged herein.
- (c) not to cause any obstruction or interference in the construction activities undertaken by the Developer and/or its agents at the said properties. The Owner shall be under an obligation to such permissions and authorisations relating to mutation and conversion.
- (d) The Owner shall ensure that the project land is free of any encumbrance is found to exist in respect of the project land the Owner shall cure the same and call upon the Developer to complete the project thereafter it being clarified that in case the progress of construction is withheld in course of such defects being cured the time taken for curing such defects shall not amount to breach by the Developer herein.

11.2 The Owner agree to pay to the Developer any service tax, if so lawfully payable by the Developer for construction and delivery of Owner's Allocation in the Building Complex to the Owner in terms hereof. If any such service tax is payable by the Owner to the Developer, the Owner shall be liable to pay the same to the Developer.

12. POWERS OF ATTORNEY AND OTHER POWERS:

- 12.1 The Owner shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the granting necessary powers and authorities with regard to the Developer complying with its obligations contained in this Agreement.
- 12.2 The said power or powers of attorney granted by the Owner to the Developer and/or its nominated persons shall form a part of this agreement and shall remain co-terminus this Agreement.

13. EXTRAS, DEPOSITS & TAXES:

- 13.1 The Owner agree to pay and/or cause to be paid by their Transferees to the Developer, the amounts that may be fixed by the Developer for providing specific amenities and facilities in the Building Complex attributable to the Owner's Allocation, on or before delivery of possession of each Unit in the Owner's Allocation.
- 13.2 All present tax liabilities in relation to the construction of the Building Complex namely works contract tax, service tax, VAT shall be to the account of the Developer Provided that service tax, if any, chargeable in respect of the Owner's Allocation shall be to the account of the Owner, who shall be entitled to recover the same from its Transferees.

14. DEFAULTS:

- 15.1 In case the Owner fails to comply with its obligations as contained herein the Owner shall be under an obligation to pay to the Developer such amount to be arrived at on the basis of the market value of the flats pertaining to the Developer's Allocation on the date of default as pre-determined liquidated damages, .
- 15.2 Nothing hereinabove shall affect the right of the Owner and/or the Developer to sue each other for specific performance of this agreement and/or damages in case of delay in fulfilment of the respective obligations ..
- 15.3 Neither party hereto can unilaterally cancel or rescind this agreement at any time.

16. FORCE MAJEURE:

- 16.1 The parties hereto shall not be considered to be in default of complying with their respective obligations hereunder in case their performance of the same is prevented due to force majeure and it shall be deemed that their respective obligations stood suspended during the subsistence of force majeure. .

17. MISCELLANEOUS:

- 17.1 The Owner and the Developer shall be entitled to get the Building Complex at the said properties approved from any of the Banks and/or Financial Institutions to enable the Transferees acquiring any Unit or other portion in the Building Complex to take loans from any such Banks or Financial Institutions.. In case owing to any loans or finances obtained by the Transferees, the Owner or the Developer suffer any loss or damage due to any non-payment or delay in payment of interest or principal amount by any Transferee, such defaulting Transferee shall indemnify and keep the Owner and the Developer saved harmless and indemnified in respect thereof.

Biswajit Majumder, Satyajit Majumder, Minati Majumder

- 17.2 With effect from the date hereof and until construction and delivery of the Owner's Allocation, all outgoings (including but not limited to municipal rates and taxes, khajana, electricity charges etc.) in respect of Project land Property shall be borne paid and discharged by the Developer. With effect from the date of completion of construction and handing over of the Owners' allocation to the owner and/or to the Transferees all rates and taxes shall be borne paid and discharged by the owner or the respective transferees without making the Developer liable therefor in any manner whatsoever.
- 17.3 Either Party shall indemnify and keep saved harmless and indemnified the other party from any losses, damages, costs, claims, demands, actions and proceedings suffered by the other party due to any omission delay or negligence of such party or their/its agents.
- 17.4 Nothing contained in these presents shall be construed as a sale, demise or transfer of the said properties or any part thereof by the Owner or any of them to the Developer or creation of any title or interest of the Developer in the said properties or any part thereof other than right to the Developer to develop the same in terms hereof and to deal with the Developer's Allocation in the Building Complex in the manner herein contained.

18. NOTICES:

- 18.1 All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of dispatch of such notice by prepaid registered post or speed post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered post or speed post without the same being served.

19. ARBITRATION:

- 19.1 All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the said properties or determination of any liability shall be referred to the arbitration of the Advocate of the Project named herein under the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitrator shall be final and binding on the parties hereto. In connection with the said arbitration, the parties have agreed and declared as follows:-

- (a) The arbitration shall be held at Kolkata in English language.
- (b) The Arbitral Tribunal shall have summary powers and will be entitled to lay down their own procedure.
- (c) The Arbitral Tribunal will be at liberty to give interim orders and/or directions.
- (d) The Arbitral Tribunal shall be entitled to rely on oral submissions made by the parties and to pass awards and/or directions based on such oral submissions.
- (e) The Arbitral Tribunal will be at liberty to award compensation and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

20. JURISDICTION:

- 20.1 Only the Courts within the District of North 24 Parganas having territorial jurisdiction over the said properties and the Hon'ble High Court at Calcutta shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

THE FIRST SCHEDULE ABOVE REFERRED TO:
(said properties)

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece and parcel of land measuring 10 Cittaks 17 sq.ft. out of 1Cottah 4 Chittack 21 Sq.ft. lying and situated at Mouza - Digla, J.L. No.18, Revenue Survey No.171, Touzi No.173 under Khatian No.276, Dag No. 398, Plot No. 12/A, Holding No.189, P.K.Guha Road, Police Station- Dum Dum, District - North 24 Parganas, Ward No.189 within the limit of South Dum Dum Municipality and is butted and butted in the manner as follows :

ON THE NORTH : By
ON THE SOUTH : By
ON THE EAST : By
ON THE WEST : By

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

SIGNED SEALED AND DELIVERED on behalf of the abovenamed **OWNER**, at Kolkata in the presence of:

Jadrajit Bose
112, P.K. Guha Road
KOL-28

✓ Biswajit Majumder, ✓ Santyajit Majumder, ✓ Minati Majumder

SIGNED SEALED AND DELIVERED on behalf of the abovenamed **DEVELOPER**, at Kolkata in the presence of:

②
Anil Kumar Nandi
25 P.K. Guha Lane,
Dum Dum East,
Kolkata - 700028

MEMO OF CONSIDERATION

(1) Paid by Cash,

dated : 14.03.2016

Rs. 20,000/-

Total:

Rs. 20,000.00

(Rupees Twenty Thousand Only)

WITNESS:-

1. Satyajeet Kulkarni

2. Amit Kumar Nand

① Biswajit Majumder

② Minati Majumder

③ Satyajeet Majumder

SIGNATURE OF THE OWNER