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It is certified that the document is admitted
 to registration, the signature sheets and
 the endorsement sheets attached with
 the document are part of this document.

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THIS AGREEMENT made this 3rd day of December Two thousand Twelve **BETWEEN (1) ASHUTOSH MUKHOPADHYAY**, son of Prafulla Kumar Mukherjee, having his PAN No. ADTPM5416A, **(2) BRATATI MUKHOPADHYAY**, wife of Ashutosh Mukhopadhyay, having her PAN No. AESPM6897F and **(3) SIDDHARTHA MUKHERJEE**, son of Ashutosh Mukhopadhyay, having his PAN No. AIFPM4138C, all residing at premises no. 119, Bhupen Roy Road (Part), Behala, South 24 Parganas, 700034; hereinafter jointly referred to as the **OWNERS** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, executors, administrators, legal representatives and assigns) of the **ONE PART AND PS VINAYAK VENTURES**, having PAN No. AANFP9873B a partnership firm having its office at 122/1R, Satyendranath Majumdar Sarani,

Signature
 Notary Public, Kolkata
 29 JAN 2013

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No.	Date
VICTOR MOSES & CO	
Solicitors & Advocates	
Address 6, Old Post Office Street	
Kolkata-700 001	
Rs. <i>100</i>	
A. BANERJEE	
L.S. VENDOR (O.S.)	
HIGH COURT, KOLKATA-700 001	

Umek Kyal



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3/12/12



PS VINAYAK VENTURES

Umek Kyal

Partner

Uyol Developments Private Limited



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PS VINAYAK VENTURES →

Sumit Kumar Singh

Partner

P's Group Realty Limited



Prakash Muddi
s/o Raj Kumar Muddi
12 B, Lord Sinha Road,
Kolkata - 71,
Occupation - Service

Kolkata 700 026, represented by their partners **1) KYAL DEVELOPERS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at premises No. 122/1R, Satyendra Nath Majumdar Sarani, Kolkata-700026, represented by their Director **MR. UMESH KYAL**, son of Late Govind Ram Kyal **2) PS GROUP REALTY LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at premises No. 83, Topsia Road, (South), Kolkata- 700 046, represented by **MR. SURENDRA KUMAR DUGAR** son of Late Jhumarmal Dugar 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 Director or Directors successors in office and assigns) of the **OTHER PART**.

WHEREAS :

A) The Owners are now seized and possessed of and/or otherwise well and sufficiently entitled to All Those the pieces and parcels of land containing a total area of 40 bighas be the same a little more or less situate lying at Moujas Daulatpur and Sarmesterchak, Police Station Bishnupur, District South 24-Parganas more fully and particularly described in **Part-I** of the **First Schedule** hereunder written.

B) The parties have framed a Scheme as follows :-

a) The Owners shall in the first phase provide an area of not less than 20 Bighas of contiguous land situate lying at Moujas Daulatpur and Sarmesterchak, Police Station Bishnupur, District South 24-Parganas more fully and particularly described in **Part II** of the **First Schedule** hereunder written for development by the Developer.

b) The Owners shall in the second phase provide another area of not less than 20 Bighas of contiguous land situate lying at Moujas Daulatpur and Sarmesterchak, Police Station Bishnupur, District South 24-Parganas for development by the Developer.

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

1. **DEFINITIONS :**

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

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



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Ashutosh Mukhopadhyay



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Bratati Mukhopadhyay



Siddhartha Mukherjee



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Prakash Misra
S/O Raj Kumar Misra
12 B, Lord Sinha Road,
Kolkata - 71
Occupation - Service

OWNERS' ADVOCATE- shall mean any advocate or solicitor or legal firm to be appointed by the owner from time to time.

ARCHITECT - shall mean such person or persons who may be appointed by the Developer as the Architect for the Complex with intimation to the Owners.

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

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

COMMON AREAS, FACILITIES AND AMENITIES - shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, roofs of the buildings excluding the signage and other spaces to be reserved by the Developer and the Owners proportionately, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer and the Owners jointly and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex as are mentioned in the **Second Schedule** hereunder written.

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

COMMON PURPOSES - shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and



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obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

COMPLETION NOTICE - shall mean the notice contemplated in clause 13.1 below.

COMPLEX - shall mean the building Complex with open areas to be constructed, erected and completed by the Developer in terms of this Agreement and the Plan.

DATE OF COMMENCEMENT OF LIABILITY - shall mean the date on which Owners/transferees of the units take actual physical possession of their allocation after fulfilling all their liabilities and obligations in terms hereof or the date next after expiry of the Completion Notice irrespective of whether Owners/transferees of the units take actual physical possession or not, whichever is earlier.

DEPOSITS/EXTRA CHARGES/TAXES - shall mean the amounts specified in the **Fourth Schedule** hereunder to be deposited/paid by Owners/transferees of the units or their respective transferees as the case may be to the Developers.

DEVELOPERS' ALLOCATION - shall mean the 67% (Sixty Seven percent) of the total constructed area of the complex to comprise in various flats, units, apartments, office blocks, show rooms, shop rooms and/or constructed spaces of the buildings to be constructed on the said entire land **TOGETHER WITH** the share in the same proportion in car parking spaces (open and covered) **AND TOGETHER WITH** the undivided proportionate impartible part or share in the said entire land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities.

DEVELOPMENT RIGHTS - shall mean, in addition to what has been provided for elsewhere in this Agreement, the entire development rights of the Complex on the said entire Land and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

(a) enter upon and take possession and control of the said entire Land and every part thereof for the purpose of developing the Complex as stated hereinafter

(b) exercise full, free, uninterrupted, exclusive and irrevocable marketing or selling rights in respect of the saleable areas of the Developer's Allocation in the Complex, have exclusive control with respect to the pricing of the saleable area of the Developer's Allocation to be constructed on the said entire Land and enter into agreements with such purchasers or transferees as it deems fit and on such marketing or sale, to receive the full and complete proceeds as per the terms herein and give receipts and hand over



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possession thereof in the manner mentioned hereunder in clause 9.1 (i).

- (c) carry out the construction / development of the Complex and remain in possession and control of the said entire Land or any part thereof until the completion of development of the Complex as a licensee and marketing of the saleable area of the Developer's Allocation in the Complex on the said entire Land and every part thereof in the manner mentioned hereinafter;
- (d) apply for and obtain at its costs from the relevant authorities all Approvals for development and construction of the Complex that are required to be obtained by the Developer in terms of this Agreement at the developer's cost.
- (e) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;
- (f) Make payment and or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the said entire Land paid by the Developer;
- (g) make applications to the concerned Governmental Authority or semi-governmental authority in respect of, and carry out, all the infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities for the proposed building to be constructed on the said entire Land as may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any as the Developer deems fit;
- (h) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Complex necessary for the full, free, uninterrupted and exclusive development of the said entire Land, the development of and construction of buildings on the said entire Land;
- (i) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;
- (j) launch the Project for sale of the Developer's Allocation in the Complex;



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(k) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, or sale of the saleable area of the developer's allocation to be constructed on the said entire Land as envisaged herein;

(l) manage the said entire Land and the property and facilities / common areas constructed upon the said entire Land till the formation of ownership association and / or to transfer/ assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Complex as mentioned hereinafter ;

(m) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law.

(n) Demarcate and assess the common areas and facilities, and the limited common areas and facilities in the Complex jointly between owners and the Developer, as per the lay out plan and applicable law and to file and register all requisite deeds and documents under the West Bengal Apartment Ownership Act, 1972 with the competent authority;

(o) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights.

FORCE MAJEURE - shall mean and include an event preventing either Party from performing any or all of its obligations under this Indenture, which arises from, or is attributable to, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this agreement, including, flood, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, war, military operations, riot, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

MAINTENANCE-IN-CHARGE - shall mean and include such agency or any outside agency to be appointed by the Developer in consultation with the Owners under this Agreement for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

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



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OWNERS' ALLOCATION - shall mean 33% (Thirty three percent) of the total constructed area to comprise of various flats, units, apartments, office blocks, show rooms, shop rooms and/or constructed spaces of the buildings to be constructed on the said entire land **TOGETHER WITH** the share in the same proportion in sanctioned car parking spaces (open and covered) **AND TOGETHER WITH** the undivided proportionate impartible part or share in the said entire land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities.

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

PROPORTIONATE OR PROPORTIONATELY - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the built-up area of all the Units in the Complex provided that where it refers to the share of the Owners in the complex, shall mean 33% and where it refers to the share of the Developer in the complex, shall mean 67%.

SAID ENTIRE LAND - shall mean All That the piece and parcel of land containing an area of 40 bighas be the same a little more or less situate lying at Mouzas Daulatpur and Sarmesterchak, Police Station Bishnupur, District South 24-Parganas more fully and particularly mentioned and described in Part I of the **First Schedule** hereunder written.

SAID SHARE - shall mean the undivided proportionate indivisible part or share in the said land attributable to either party's allocation as in the context would become applicable.

SPECIFICATION - shall mean the specification for the said Complex as mentioned in the **Fifth Schedule** hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.

TITLE DEEDS - shall mean the documents of title of the Owners in respect of the said entire land.

TRANSFER - with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferees thereof as per law.

TRANSFeree/PURCHASER - according to the context shall mean all the prospective or actual transferees who would agree to acquire or take



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on rent or lease or shall have acquired or taken on rent or lease any Unit in the Complex and for all unsold Unit and/or Units in the Owners' allocation shall mean the Owners and for all unsold Unit and/or Units in the Developer's Allocation shall mean the Developer.

2. **INTERPRETATION :**

In this agreement save and except as otherwise expressly provided -

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

3. **OWNERS' REPRESENTATIONS:**

- 3.1 The Owners have represented and warranted to the Developer as follows:-



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- (a) The Owners are seized and possessed of and well and sufficiently entitled to the land described in Part I of the First Schedule hereunder written. No person other than the Owners has any right, title and/or interest, of any nature whatsoever in the said land or any part thereof.
- (b) The owners shall arrange for 40 Bighas of contiguous land in Mouzas Daulatpur and Sarmesterchak, Police Station Bishnupur, District South 24-Parganas for being developed by the Developer free of all obstacles including Barga right and there would be no impediment in the said Owners' having the same transferred in favour of the Owners or their nominees.
- (c) The owners categorically state that they have clear marketable title on the said land and after independent investigation of title the developer is satisfied with the title of the said land and has entered into this agreement. If any legitimate defect on the title is found afterwards, the same shall be made good by the Owners at their costs and responsibility. The Owners shall however provide any further document or documents as may be required from time to time at their costs and responsibility.
- (d) The Owners shall not do any act deed matter or thing which may affect the development, construction and marketability of the said complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the said entire land or any part thereof or the said complex.
- (e) The said entire land or any part thereof is, so far as the Owners are aware of, not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owners and the said entire land or any part thereof is not attached and/or liable to be attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (f) No suit and/or any other proceedings and/or litigations are pending against the Owners or in respect of the land described in Part II of the First Schedule hereinafter written or any part thereof and that the said land or any part thereof is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Owners in respect of the said land or any part thereof. However the Owners have clearly stated to the Developer that there are some co-sharers in some of the lands in Part II of the First Schedule hereinafter written, which problem the Owners have agreed to solve with the active assistance of the Developer. In case after negotiations the problem is not solved then the Owners and the Developers shall



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jointly find out an alternate way so that the progress of the project is not hampered.

(g) The Owners have full right, power and authority to enter into this Agreement.

(h) Subject to what has been stated in this Agreement, the Owners have not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this Agreement to develop the said land.

(i) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said entire land and there are no facts, which may give rise to any such dispute.

4. **DEVELOPER'S REPRESENTATION:** The Developer has represented and warranted to the Owners that the Developer is carrying on business of construction and development of real estate and have sufficient infrastructure and expertise in this field.

5. **COMMENCEMENT :**

5.1 This Agreement commences and shall be deemed to have come in force on and with effect from the date of execution, mentioned above (commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

6. **POSSESSION :**

6.1 Simultaneously with the execution of this agreement, the Owners have in part performance hereof allowed the Developer license to enter the portion of the land described in Part II of the First Schedule hereunder written in their possession.

6.2 Simultaneously with the acquisition of title of the balance contiguous land of 20 Bighas, the Developer shall be allowed to enter into the said land as licensee as stated hereinbefore for development and retain such possession till the completion of the project.

6.3 The Owners shall arrange to demarcate the said entire land described in Part I of the First Schedule hereinunder written by barbed wire attached to concrete posts around the said entire land at their costs and expenses within a period of six months (and



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District Office, Calcutta - 700 001
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three months grace period) from the date hereof for the purpose of development.

7. **STEPS FOR DEVELOPMENT OF THE SAID LAND :**

- 7.1 The Parties have mutually decided the scope of the Project, that is, the development of the said land as by construction of the New Buildings thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer has conceptualized the project to be residential. However the Developer in consultation with the Owners may develop a part of the project for commercial purpose.
- 7.2 The Owners shall arrange to complete the purchase of the balance land in the first lot of 20 Bighas within a period of one month from the date hereof.
- 7.3 The Owners shall arrange to complete the purchase of the balance land of 20 Bighas in the second lot within a period of six months with a grace period of three months from the date hereof. Upon arranging the said land the parties shall enter into a supplementary agreement recording the description of the said balance land of 20 Bighas.
- 7.4 The Owners shall in consultation with the Developer obtain transfer the Said balance Land described in Part II of the Second Schedule hereunder written or such part thereof in the name of such person or persons of the Owners or the entities controlled by them. The costs, charges and expenses to such transfer shall be paid, borne and discharged by the Owners or the purchasers of such land.
- 7.5 In consideration of the Developer agreeing to construct complete and deliver as per agreed specification the Owners' Allocation, the Owners agree to transfer their proportionate undivided share in the said entire land attributable to the Developer's Allocation to the Developer or its nominee or nominee in such part or parts as the Developer may desire and hereby further grant the exclusive and absolute right to develop the said land.
- 7.6 By virtue of the rights hereby granted the Developer is authorized to build upon and exploit commercially the said entire land by (1) constructing the New Buildings, (2) dealing with the spaces in the New Buildings with corresponding undivided proportionate share in the said entire land and according to the respective allocations and the marketing format.
- 7.7 The Owners shall have the mutation and conversion of the said entire land of 40 Bighas, done with the Block Land & Land Reforms Officer, Bishnupur I within a period of six months with a



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grace period of three months from the date hereof with the active assistance of the Developer. The developer shall provide all its infrastructure and machinery to the Owners to get the said land converted to 'Bastu'. The cost, charges and expenses for mutation and conversion would be paid by the Owners. If any "no objection" is required to be obtained from the Competent Authority under the Urban Land (Ceiling & Regulations) Act, 1976, upon an application being made by the Owners the Developer shall obtain it at its costs and expenses.

- 7.8 The Owners shall always retain the physical custody of the Title Deeds in their absolute control and power and shall not part with the same in any manner whatsoever. The Owners shall also keep the said entire land free from all encumbrances, charges, liens, lispendens, attachments, liabilities of whatsoever nature. The Owners shall produce or cause to be produced the said Title Deeds as and when required by the Developer before such authority or authorities or banks or financial institution as and when required and on three days' notice. After completion of the project the said Title Deeds shall be made over to the Association for the benefit of the flatowners.
- 7.9 The ownership and possession in respect of the 30ft. wide road/passage through the complex shall always remain with the Owners and, the area of the said road/passage shall not be included in the complex area i.e. the said entire land. The Owners shall be entitled to have full and free access to their land beyond the said complex area. The Owners shall allow full and free right of easement and/or access through and over the said road/passage to the Developer and/or their transferees and/or flat-owners of the said complex at all times hereafter. The Developer and/or their transferees and/or the flat-owners shall be entitled to use the said road/passage for the purpose of getting all facilities i.e. electricity, water and other connections at all times hereafter. The said road/passage shall be developed by the Developer at its own costs and expenses. However, the future maintenance thereof after the completion of the complex, shall be borne by the transferees and/or the flat-owners of the said complex and the landowners on the mutual agreed terms and conditions. For the said purpose, the Association and the Owners shall enter into an agreement specifying the mutual terms and conditions in respect thereof.
- 7.10 The Developer shall at its own costs and expenses prepare the plans for the new buildings in the said complex and shall have the same sanctioned by Kulerdari Panchayet or South 24 Pargana Zilla Parishad as the case may be or from the sanctioning authority for the time being at the cost and expenses of the Developer.



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- 7.11 All other permissions, approvals, sanctions, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer at its cost and expenses.
- 7.12 The Owners shall sign and execute all papers, documents, plans, declarations, affidavits and other documentations whatever required for such sanction and construction as and when required by the Developer without any objection of whatsoever nature and within 7 day of the request being made and the documents being made available to the Owners.
- 7.13 The Owners shall grant to the Developer and/or its partners a Power of attorney for the following purposes :-
- i) All purposes for obtaining sanction of plan including addition/ alteration/modification thereof;
 - ii) For obtaining various necessary permissions and sanctions from different authorities in connection with or related to the sanction of plan and construction and completion of the development and also pursuing and following up the matter with all authorities in this regard;
 - iii) For obtaining temporary and permanent connections of water, electricity, drainage, sewerage, gas, lifts etc. in the said property.
 - iv) For the purpose of executing Agreements for sale in respect of the saleable spaces in Developer's Allocation.
- 7.14 While exercising powers and authorities under the Power of Attorney to be granted by the Owners in terms hereof, the Developer shall not do any act, deed, matter or thing which would in any way infringe or prejudicially affect the rights of the Owners and/or go against the spirit of this agreement. The said Power of attorney shall be specific and valid for the purposes they would be given and shall not be revoked during the subsistence of this agreement.
- 7.15 On submission of the Plan for sanction, the parties shall mutually earmark their respective allocations in the Complex equitably. On such allocation the parties shall enter into an allocation agreement recording such allocations, which shall be treated as the part of this development agreement.

8. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:**

- 8.1 The Owners hereby authorize the Developer to appoint the Architects and other consultants to complete the Complex. All costs charges and expenses in this regard including professional



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fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owners shall have no liability or responsibility.

- 8.2 The Developer shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Owners construct, erect and complete the New Buildings in pursuant to the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the **Fifth Schedule** hereunder and/or as be recommended by the Architects from time to time (collectively Specifications). The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 8.3 The entire project shall be completed in two Phases. The Developer shall start the foundation work, that is, commencement of work of Phase I, i.e the initial 20 bighas of the New Buildings at site within 60 (sixty days) from the date of receiving the final sanction of plans and all other permissions, sanctions, approvals and no objections required prior to commencement of construction and compliance of other obligations of the Owners under this agreement (commencement of construction and the Developer shall construct, erect and complete the New Buildings within a period of 60 (sixty) months from the start of foundation work at site with a grace period of 12(twelve) months. After this total period of 72(seventy two) months, the Developer shall be liable to pay a compensation of Rs. 10000/- (Ten thousand only) per day for a further period of six months and if still thereafter the Developer fails to complete the project the Owners shall be at liberty to take over the project themselves or appoint any other Developer and get the project completed. The Owners shall cease to have any liability to the Developer save and except the Owners shall be jointly and severally liable to reimburse the Developer all the cost of construction and development till then incurred by the Developer and refund the deposit paid by the Developer.

Provided that upon such termination, the agreement for sale of the units entered with the intending transferees by the Developer shall be deemed to have been entered into by the Owners and/or its nominees, to the extent that the amount paid by them to the Developer does not exceed the construction cost of the Developer till that date, and in such case the Owners shall be liable to pay the Developer only such amount that may be derived by subtracting the amount paid by the Developer's transferees or nominees, with proper accounting to be checked and decided by a chartered engineer appointed by the parties, provided however if it is found that till that date project cost of the Developer is less than the amount taken by the Developer as advance from its transferees or nominees, then the Owners shall be at liberty to




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deduct such amount from the security deposit of the Developer and reimburse the balance amount to the Developer, within a period of one year of such termination and/or appointment of new developer whichever is later. However, the residual amount of the sale value of their respective units to be paid by the nominees or transferees of the erstwhile developer to the erstwhile developer is to be paid to the Owners and/or the new developer in order to make their transaction completed.

- 8.4 The Developer shall at its own costs install and erect in the New Buildings, pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.
- 8.5 The Developer is hereby authorized in the names of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings but in no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- 8.6 The Developer shall be authorized in the names of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage.

9. **POWERS AND AUTHORITIES:**

- 9.1 To enable the Developer to specifically perform its obligations arising out of this Agreement, the Owners hereby nominate, constitute and appoint the Developer to be the true and lawful attorneys of the Owners, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the said entire land :
- (a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
 - (b) To enter upon the said land mentioned with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plans to be sanctioned.
 - (c) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to



সেইল অফ দি ডিস্ট্রিক্ট সাব-রেজিস্ট্রার
দক্ষিণ ২৪ পরগণা, পশ্চিম বঙ্গ
৩ ডিসেম্বর ২০১২

supervise the development and construction work of the New Buildings on the said entire land.

- (d) To apply for modifications of the Building Plans from time to time as may be required with written consent of the owners.
- (e) To apply for obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings but in no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- (f) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said entire land.
- (g) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the said entire land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the Owners in connection therewith.
- (h) After completion of the construction of the New Buildings or any Phase, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities.
- (i) To enter into agreements for sale / lease / rent of the Developers' Allocation alongwith or without the corresponding undivided share in the said entire land or part thereof, on such terms and conditions as the Developer may think fit and proper. but the delivery of possession of the said developers' allocation cannot be made prior to handing over the owners' allocation.
- (j) To accept any service of writ of summons or other legal process on behalf of and in the name of the Owners and to appear in any court or authority as the Developer deem appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the said entire land and not relating to the title of the Owners (which shall be the responsibility of the Owners) in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owners or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the



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District Sub-Registrar
Alipore, West Bengal
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plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only in cases where such litigation would touch or concern the instant development project. All these are to be done with the written consent of the owners.

- (k) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owners could do in person.

9.2 The Owners hereby ratify and confirm, and agree to ratify and confirm all acts, deeds and things lawfully done in the interest of the project by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.

10. **DEPOSITS AND FINANCIALS :**

10.1 The Developer shall keep deposited with the Owners an aggregate sum of Rs. 6,00,00,000/- (Rupees six crores only) as interest free refundable/adjustable security deposit (hereinafter referred to "Deposit Amount") and the same shall be deposited in the manner following:-

a) Rs. 3,00,00,000/- (Rupees three crores only) deposited at or before execution of this Agreement (the receipt whereof the Owners do and each of them doth hereby admit and acknowledge).

b) Rs. 1,50,00,000/- (Rupees one crore fifty lacs only) within seven days of erecting the boundary wall.

c) Rs. 1,50,00,000/- (Rupees one crore fifty lacs only) on sanction of plan by the Planning Authority and the Developer obtaining all permissions, approvals, viz. pollution etc. for start of construction, whichever is earlier.

10.2 The Owners shall refund the said deposit amount to the Developer in the manner as follows :-

a) Rs 3,00,00,000/- (Rupees three crores only) on official handing over of the possession of the Owners' Allocation of the First phase to the Owners.

b) Rs 3,00,00,000/- (Rupees three crores only) on official handing over of the possession of the Owners' Allocation of the Second phase to the Owners.



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District Registrar, Alipore
Alipore, West Bengal
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- 10.3 In case of adjustment of the said deposit from their allocation as aforesaid by the Owners the same shall be done at the then prevailing booking rate of the saleable area of the said project by the Developer.
- 10.4 The marketing costs for the project, that is, advertising/publicity costs shall be shared proportionately, i.e 33% by the Owners and 67% by the Developer on actual basis. Such expenses shall not however exceed 1% of the phasewise sale value of the project. The brokerage would be paid by the parties directly to the marketing agent. Provided however in any advertisement and publicity the name of the owners/s in co-equal font size along with telephone number is to be mentioned.
- 10.5 The transferees of each party shall pay or deposit the extras and deposits mentioned in the **Fourth Schedule** hereunder written for the Unit to be acquired with the Developer.

11. **DEALING WITH SPACES IN THE NEW BUILDINGS :**

- 11.1 All the spaces in the new buildings will be marketed by the respective parties or a common marketing agency, to be appointed by the Developer in consultation with the Owners, from time to time (collectively Marketing Format).
- 11.2 The Developer and/or the marketing agency shall in consultation with the Owners determine the first basic price for sale or disposal of the spaces in the new building/s to be constructed by the Developer on the said land keeping in view the economics and market response of the project. None shall sell or market any space under such basic price.
- 11.3 The Developer shall also make over possession of the Owners' Allocation or so much thereof as would be ready for possession, subject however the Owners refunding the deposit to the Developer as mentioned in clause 10 hereinabove in the manner mentioned therein. The balance portion out of such allocation, if still to be completed shall be completed by the Developer and would be made over in the manner herein contained.
- 11.4 After handing over or receiving the possession of each phase of the Owners' Allocation, the Developer and the Owners shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising saleable space in each phase of the Developer's Allocation in the New Buildings as aforesaid unto and in favour of the intending purchasers/transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be. In the alternative, the Owners shall grant phasewise Power of attorney to the Developer or its partners to execute and register such



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Conveyances on behalf of the Owners, for such conveyance of Developer's allocation.

- 11.5 The Developer and the Owners shall be entitled to agree to transfer or demise their respective allocations or any portion thereof and other remaining area of whatsoever nature of the New Buildings separately and if for any reason whatsoever the same or any part thereof is agreed to be transferred jointly then the parties hereto shall join in such deed accordingly.
- 11.6 It is agreed and recorded that all Agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any areas in the New Buildings shall maintain uniformity in respect of the restrictions, stipulations, covenants, terms and condition for the use and occupation thereof together with amenities and facilities therein as are stipulated in this agreement and the parties hereby undertake to each other that neither of them shall deviate from such restrictions stipulations, covenants, terms and conditions.

12. **MUNICIPAL TAXES AND OUTGOINGS :**

- 12.1 All Municipal or Panchayet rates and taxes or land revenue and outgoings on the said land relating to the period prior to the erection of boundary demarcation by barbed wire and concrete posts shall be borne, paid and discharged by the Owners and such dues shall be borne and paid by the Owners as and when called upon by the Developer, without raising any objection thereto.
- 12.2 As from the date of erection of boundary demarcation by barbed wire and concrete posts, the Developer shall pay the property taxes as also other outgoings in respect of the said land or so much thereof which would be under construction till such time the New Buildings in each phase are ready for occupation and till the expiry of the notice of possession, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment of property taxes and all other outgoings (collectively Rates) in the ratio of their respective allocations.

13. **POST COMPLETION MAINTENANCE :**

- 13.1 On completion of each phase in all respects and after attaining necessary certificate from necessary departments for occupation the Developer shall, give a notice to the Owners for taking over possession of the same (possession notice). On receipt of such notice the Owners shall within 15 (Fifteen) days thereafter take over possession of such completed phase simultaneously with refund of deposit and payment/deposit of the extra charges/deposits to the Developer.



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- 13.2 On and from the date of expiry of the possession notice (Possession Date), the Owners shall be deemed to have taken over possession for the purpose of determination of liability and shall become liable and responsible for the payments of maintenance charges, Rates and taxes, land revenue, Panchayet tax in the ratio of their respective allocations irrespective of the fact whether actual physical possession was taken or not.
- 13.3 The Parties and their respective nominees/transferees shall punctually and regularly pay the maintenance charges, Rates and taxes, land revenue, Panchayet tax for their respective allocations to the concerned authorities/Maintenance in charge and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other or others.
- 13.4 The owners' association is to be formed within the six months from the date of handing over possession of the entire project to the transferees and till then the Developer shall be responsible for the management, maintenance and administration of the New Buildings or the developer with the consultation of the owners appoint any agency to do the same. All the flat owners hereinafter are to abide by the regulations for management of the affairs of the New Buildings.
- 13.5 The Developer or the Agency to be appointed as per clause 13.4 shall manage and maintain the Common Portions and services of the New Buildings and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the New Buildings, land tax, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges and charges of capital nature for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.
14. **COMMON RESTRICTIONS :**
- 14.1 The Complex shall be subject to the restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Buildings.
- 14.2 For the purpose of enforcing the common restrictions and ancillary purposes and/or for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition any Common Portions and/or for any purpose of similar nature, all occupants of the New Buildings shall permit the agency to be appointed as per clause 13.4, with or without workmen, at all



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reasonable time, to enter into and upon the concerned space and every part thereof.

- 14.3 It is agreed between the parties that the Developer in consultation and consent of the owners shall frame a scheme for the management and administration of the New Buildings and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the New Buildings.

15. **OBLIGATIONS OF THE DEVELOPERS :**

- 15.1 Execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 15.2 The Developer shall be responsible for planning, designing development and construction of the New Buildings with the help of professional bodies, contractors, etc.
- 15.3 The Developer has assured the Owners that they shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits as mentioned hereinbefore under clause no. 8.3.
- 15.4 The Developer shall construct the New Buildings at its own cost and responsibility. The Developer shall alone be responsible and liable to Government, Municipality and other authorities concerned as also to all the labourers, staff and employees engaged by it and shall alone be liable for any loss or for any claim arising from such construction and shall indemnify Owners against any claims, loss or damages for any default or failure or breach on the part of the Developer.
- 15.5 All tax liabilities in relation to the construction of both owners' and developer's allocation in the proposed building, namely sales tax, works contract tax and other dues shall be paid by the Developer subject to the condition that all statutory levies including VAT, Service Tax, Works Contract Tax and any other taxes as may be applicable for allocation of the Owners' Allocation in terms of the Agreement shall be entirely on account of the Owners as may be applicable in accordance to the law.
- 15.6 The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this agreement or any portion thereof without the consent in writing of the Owners first obtained.
- 15.7 The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Buildings.



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16. **OBLIGATIONS OF OWNERS:**

- 16.1 They undertake to fully co-operate with the Developer for obtaining all permissions required for development of the said Land as described in the schedule subject to strict compliance with the terms of the agreement by the developer.
- 16.2 They undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Complex can be successfully completed.
- 16.3 They shall provide the Developer with any and all documentation and information relating to the said land as available and may be required by the Developer from time to time.
- 16.4 They shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement, subject to strict adherence of the clauses of this development agreement by the developer.
- 16.5 They hereby covenant not to cause any interference or hindrance in the construction of the New Buildings. subject to strict adherence of the clauses of this development agreement by the developer.
- 16.6 They hereby covenant not to transfer, grant lease, mortgage and/or charge the said land or any portions thereof, during the period of construction subject to strict adherence of the clauses of this development agreement by the developer.
- 16.7 They hereby agree and covenant with the Developer not to do any act deed or thing whereby the Developer is prevented from developing, constructing, completing, selling, assigning and/or disposing of any part or portion of the constructed area or saleable area, of the developer's allocation.

17. **INDEMNITY :**

- 17.1 The Developer shall indemnify and keep the Owners saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the New Buildings and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's contractors, employees or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.



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* 17.2 The owners' take the liability to rectify any defect, if any, in title of the said land and indemnifies the developer against any successful claim on this respect.

18. **MISCELLANEOUS:**

18.1 The Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

18.2 Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

18.3 Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

18.4 It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings 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 assistance of the Owners. Further, various applications and other documents may be required to be signed or made by Owners relating to which specific provisions may not have been mentioned herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power 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 additional applications and other documents, provided that all such acts, deeds matters and things do not in any way infringe on the rights of the Owners and/or go against the spirit of this Agreement.

18.5 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

18.6 In case of general recession in the market or adverse financial or marketing condition in the housing industry, the Developer upon obtaining written consent from the Owners will be entitled to seek financing of the Project (Project Finance) by a Bank/Financial Institution (Banker). Such Project Finance can be secured on the strength of the security of its allocation in the land being developed and construction work-in-progress/receivables to the extent pertaining to the Developer's Allocation. For this purpose, the OWNERS may execute necessary documents through their delegated authority or General Power of Attorney in favour of the Developer and the OWNERS may join as consenting parties (if required by the funding institution) to create a charge in favour of Banks or Financial Institutions or any other institution(s) for



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availing such loan facility. In this regard, the Developer shall indemnify the OWNERS against any claim arising out of such borrowings.

18.7 The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep Owners indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's allocation. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owners' Allocations and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses for the same

18.8 The name of the project shall be decided by the Developer in consultation with the Owners with the prefix being the brand of the Developer.

19. **DEFAULTS :**

19.1 The following shall be the events of default :-

a) If the Owners fail to cause the balance land to be purchased for the project within the timeframe herein contained.

b) If the Owners fail to apply for and obtain mutation of the said entire land in the names of the respective owners with the records of the Block Land & Land Reforms Officer, or any other competent authority to make more contiguous the schedule land in terms hereof.

c) If the Owners fail to apply for and obtain mutation of the said entire land in the names of the respective owners with the records of the Kulerdari Gram Panchayet in terms hereof.

d) If the Owners fail to apply for and obtain conversion of the said entire land to homestead land with the records of the State of West Bengal in terms hereof.

e) If the Owners fail to comply with any other obligation contained herein.

f) If the Developer fails to make the deposits as aforesaid even after service of 15 (Fifteen) days notice and the Owners making out marketable title to the said land.

h) If the Developer fails to construct, erect and complete the complex within the time and in the manner contained herein.



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- i) If the Developer fails to comply with any other obligations contained herein.
- 19.2 In case of any event of default, the other party (the aggrieved party) shall serve a notice in writing to the defaulting party, calling upon the defaulting party to comply with their obligation in default within the time and in the manner to be mentioned in the said notice.
- 19.3 Upon receipt of such notice, the defaulting party shall remedy the said event of default and/or breach within the time and in the manner mentioned herein.
- 19.4 In case of the default continues for a period of thirty (30) days thereafter, in such event, the aggrieved party shall be entitled to serve a final notice on the defaulting party.
- 19.4.1 On expiry of the said period of notice, if the defaulting party are the Owners, then the Developer shall be entitled to take over the responsibility of the defaulted item or items upon themselves on behalf of the Owners and shall be entitled to complete the same at the risk, costs and expenses of the Owners. In the event of dispute between the parties as to the quantum of the costs and expenses, the same shall be decided by arbitration.
- 19.4.2 In the event, the Developer is unable to rectify the breach or the default inspite of its efforts within a period of 12 months, then the Developer shall be entitled to serve one month's notice of termination of this agreement.
- 19.4.3 If the defaulting party shall be the Developer, the Owners shall be entitled to refer the same to the court of law to compel the Developer to comply with its obligations and shall also be entitled to claim damages for such default or for any other relief/s.
- 19.5 If the agreement is terminated by reason of any default of the Owners, the Owners shall be liable to and the Developer shall be entitled to refund of the entire security deposit together with interest thereon at the rate of 12% per annum with quarterly rests and the Owners shall be further liable to pay and/or reimburse the Developer all costs, charges and expenses and/or investments made by them in the said project together with interest at the aforesaid rate from the respective dates of incurring such liability upto the date of payment thereof within a period of 12 months from the date of such termination and in case of dispute within the said period after the same is assessed by a mutually appointed Chartered Engineer.
- 19.6 Till such time the amount as claimed mentioned in clause 19.5 above is paid, the same shall form a charge in respect of the land of the equivalent market value and the Developer shall be entitled



Sub-Registrar, Alipore West, Kolkata - 700 012
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to enforce such charge in such manner as they may deem fit and proper after the expiry of 12 months from the date of termination.

20. **ENTIRE AGREEMENT :**

This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

21. **AMENDMENT/MODIFICATION :**

No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties and expressly referring to the relevant provision of this Agreement.

22. **SEVERABILITY :**

If any provision of this Agreement is held to be invalid, unenforceable or prohibited by any Applicable Law, this Agreement shall be considered divisible as to such provision shall become inoperative and shall not be part of the agreement and the remainder of this agreement shall remain valid, binding and of like effect as though such provision was not included herein, provided, however, that the Parties hereto shall negotiate in good faith to modify this agreement so as to give effect to the original intent of the Parties as closely as possible in a mutually acceptable manner so that the transaction contemplated hereby be consummated as originally contemplated to the fullest extent possible.

23. **NOTICE :**

23.1 Any notice or other written communication given under, or in connection with, this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by facsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time). So far as the First and Second Owners are concerned the notice should only be given to :

- a) Ashutosh Mukhopadhyay,
119, Bhupen Roy Road,
Kolkata-700 034 - in case of the Owners,
- b) P.S. Vinayak Ventures,
122/1R, Satyendra Nath Majumdar Sarani,
Kolkata-700 026 - in case of the Developer.



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* 23.2 Any such notice or other written communication shall be deemed to have been served:

23.2.1 If delivered personally, at the time of delivery.

23.2.2 If sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities.

23.2.3 If sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.

23.3 In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or by courier, that such notice or other written communication was properly addressed and delivered to the postal authorities or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.

24. **SPECIFIC PERFORMANCE:**

In the event of there being breach by either party the other party will have the right to seek specific performance of this agreement before the competent court of law and also claim any loss, damage costs and expenses caused due to such breach.

25. **ARBITRATION :**

The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated in writing by the parties, the Disputes, if not solved/settled, shall be referred to, and finally resolved by, arbitration by an Arbitration Tribunal formed in terms of the Arbitration and Conciliation Act, 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English.



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THE FIRST SCHEDULE ABOVE REFERRED TO :
PART I

ALL THAT piece and parcel of land containing an area of 40 Bighas be the same a little more or less lying situate at Mouza Daulatpur, J.L. No.79 and Mouza Sarmestarchak, J.L.No. 17, under Police Station-Bishnupur within the limits of Kulerdari Gram Panchayet, District- South 24-Parganas comprised as following:

MOUZA DAULATPUR

LR DAG NOS	CLASS	TOTAL AREA		PURCHASED AREA	
		DECIMAL	COTTAH	DECIMAL	COTTAH
23	DOBA	13	7.878	9	5.454
27	SALI	22	13.332	6.8	4.121
28	SALI	47	28.482	30.5	18.483
29	SALI	58	35.148	26.35	15.968
30	SALI	68	41.208	68	41.208
31	SALI	69	41.814	32.45	19.665
33	SALI	153	92.718	153	92.718
34	SALI	82	49.692	82	49.692
48	SALI	72	43.632	72	43.632
35	SALI	103	62.418	5.45	3.303
46	SALI	83	50.298	14	8.484
47	SALI	116	70.296	62.065	37.611
49	SALI	74	44.844	74	44.844
66	SALI	111	67.266	66.405	40.241
69	SALI	78	47.268	28.095	17.026
67	SALI	197	119.382	47	28.482
70	DOBA	9	5.454	9	5.454
71	SALI	78	47.268	15.6	9.454
72	SALI	64	38.784	64	38.784
61	SALI	113	68.478	94.5285	57.17
62	SALI	67	40.602	8.3325	4.99
65	SALI	124	75.144	61.017	36.93
73	SALI	81	49.086	8.9925	5.45
80	SALI	286	173.316	10.0815	6
84	SALI	112	67.872	51.3315	31
63	SALI	33	19.998	24.75	15
64	SALI	141	85.446	38.9895	23.63
82	SALI	8	4.848	8.0025	4.84
85	DOBA	1	0.606	1	0.605
100	SALI			41.9925	25.41
86	SALI	32	19.392	31.9935	19.36
110	SALI	116	70.296	9.66	5.85
111	SALI	40	24.24	3.33	2
113	SALI	47	28.48	3.91	2.37



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S. K. Srinivasulu Reddy
District Collector
Srisaikuntla District
8 DEC 2012

MOUZA SARMASTICHAK					
114	SALI	29	17.574	29	17.574
115	SALI	33	19.998	16.5	9.999
116	SALI	88	53.328	78.25	47.4195

PART II

ALL THAT piece and parcel of land containing an area of 20 Bighas be the same a little more or less lying situate at Mouza Daulatpur, J.L. No.79 and Mouza Sarmestarchak, J.L.No. 17, under Police Station-Bishnupur within the limits of Kulerdari Gram Panchayet, District- South 24-Parganas comprised as following:

MOUZA DAULATPUR

L.R.Dag Nos	Class	Area (in decimal)	Area (in cottahs)	Purchased Area (in cottahs)
23(P)	DOBA	13	7.865	5.91
27(P)	DANGA	22	13.31	4.12
28(P)	DANGA	47	28.435	18.48
29(P)	SALI	58	35.09	15.97
30	DANGA	68	41.14	41.2
31	SALI	69	41.745	19.56
33	SALI	153	92.718	92.718
34	SALI	82	49.692	49.692
48	SALI	72	43.63	43.63
35(P)	SALI	103	62.315	3.3
46(P)	SALI	14	8.47	8.49
47(P)	SALI	116	70.18	37.55
49	DANGA	74	44.77	47.36
MOUZA SARMASTICHAK				
115(P)	SALI	33	19.965	10
114	SALI	29	17.574	17.574
116	SALI	88	53.328	47.41



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No. 1 of
8 DEC 1912

THE SECOND SCHEDULE ABOVE REFERRED TO :
COMMON AREAS, FACILITIES AND AMENITIES

1. The foundation, columns, shear walls, beams, support, corridors, lobbies, stairs, stairways, landings, entrances, exits and pathways.
2. Drains and sewers from the premises to the Municipal Duct.
3. Water sewerage and drainage connection pipes from the Units to drains and sewers common to the premises.
4. Toilets and bathrooms for use of durwans, drivers, maintenance staff of the premises.
5. The durwans & maintenance staff rest room with electrical wiring switches and points fittings and fixtures.
6. Boundary walls including outer side of the walls of the new building complex and main gates.
7. Water pump and motor with installation and room therefore.
8. Bore well, Tube well water pump overhead tanks and underground water reservoirs, water pipes, water treatment unit , sewage treatment plant and other common plumbing installations and spaces required thereto.
9. D.G. transformer electrical wiring meters, common DB, electrical panels, fittings and fixtures for lighting the staircase lobby and other common areas, street, landscape area (excluding those as are installed for any particular Unit) and spaces required therefore.
10. Windows/doors/grills and other fittings of the common area of the premises.
11. Generator its installations and its allied accessories and room.
12. Lifts and their accessories installations and spaces required therefor.
13. Certain areas shall be earmarked as Excluded and Reserved areas and shall not be open for common use such as (I) part of the top roof of the Blocks not meant for common use including the roof of the overhead water tanks and lift machine rooms, the parapet walls of and all constructions on the top roof, (II) Open terraces on any floors of the Blocks (III) the Parking spaces of the Blocks (Save and except the parking space, roof, terraces (IV) the elevation and the exterior of the Blocks (V) Gardens/ Lawns (VI) Transformer, Effluent Treatment Plant etc., water treatment unit, D.G and (VII) Such other open and covered spaces which



U.S. District Court
Southern District of New York
9 DEC 2012

is hereinafter expressed or may from time to time be expressed or intended not to be a common portion and the rights thereto.

THE THIRD SCHEDULE ABOVE REFERRED TO :
COMMON EXPENSES

1. Repairing rebuilding repainting improving or other treating as necessary and keeping the property and every exterior part thereof in good and substantial repairs order and condition and renewing and replacing all worn or damaged parts thereof.
2. Painting with quality paint as often as may (in the opinion of the Association) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the property and the external surfaces of all exterior doors of the respective buildings of the complex and decorating and colouring all such parts of the property as usually are or ought to be.
3. Keeping the gardens and grounds of the property generally in a neat and tidy condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Keeping the private road in good repair and clean and tidy and edged where necessary and clearing the private road when necessary.
5. Paying a fair proportion of the cost of clearing repairing instating any drains and sewers forming part of the property.
6. Paying such workers as may be necessary in connection with the upkeep of the complex.
7. Insuring any risks.
8. Cleaning as necessary the external walls and windows (not forming part of any Unit) in the property as may be necessary keeping cleaned the common parts and halls passages landing and stair cases and all other common parts of the complex.
9. Cleaning as necessary of the areas forming parts of the complex.
10. Operating maintaining and (if necessary) renewing the lighting apparatus from time to time for the maintenance of the complex.
11. Maintaining and operating the lifts.



স্বাক্ষরিত - IV, দক্ষিণ ২৪ পোস্ট অফিস, আলিপুর, পশ্চিমবঙ্গ
৯ DEC ২০১২

12. Providing and arranging for the emptying receptacles for rubbish.
13. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the various buildings of the complex or any part thereof.
14. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the development or any part thereof so far as the same is not the liability of or attributable to the Unit of any individual owner of any Unit.
15. Generally managing and administering the development and protecting the amenities in the new building and for that purpose employing and contractor and enforcing or attempting to enforce the observance of the covenants on the part of any occupants of any of the Units.
16. Employing qualified accountant for the purpose of auditing the accounts in respect of the maintenance expenses and certifying the total amount thereof for the period to which the account relates.
17. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made thereunder relating to the complex excepting those which are the responsibility of the owner/occupier of any Unit/Unit.
18. Insurance of fire fighting appliances and other equipments for common use and maintenance renewal and insurance of the common television aerials and such other equipment as may from time to time be considered necessary for the carrying out of the acts and things mentioned in this Schedule.
19. Administering the management company staff and complying with all relevant statutes and regulations and orders thereunder and employing suitable persons or firm to deal with these matters.
20. The provision for maintenance and renewal of any other equipment and the provision of any other service which in the option of the Association it is reasonable to provide.
21. In such time to be fixed annually as shall be estimated by the Association (whose decision shall be final) to provide a reserve fund for items of expenditure referred to this schedule to be or expected to be incurred at any time.



South 24 Parganas, West Bengal
03 DEC 2012

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22. The said reserve fund shall be kept in separate account and the interest thereon or income from the said fund shall be held by the Association for the owners of the Units and shall only be applied in accordance with the decision of the Association.

23. The charges/fees of any professional Company/Agency appointed to carry out maintenance and supervision of the complex.

THE FOURTH SCHEDULE ABOVE REFERRED TO :
DEPOSITS/EXTRA CHARGES/TAXES

- **Special Amenities/Facilities:** provision of any special amenities/facilities in the common portions (save and except those described in the Fifth Schedule) including Club Development charges etc.
- **Upgradation of fixtures and fittings:** improved specifications of construction of the said complex over and above the Specifications described.
- **Common Expenses/Maintenance Charges/Deposits:** proportionate share of the common expenses/maintenance charges as may be levied.
- **Sinking Fund :**
- **Transformer and allied installation:** Obtaining HT/LT electricity supply from the supply agency through transformers and allied equipments.
- Formation of Association
- **Taxes:** deposits towards Municipal rates and taxes, etc.
- Service Tax, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other authority or body payable on the transfer of the Owners' allocation by the Developer to the Owners shall be paid by the Owners.



স্বাক্ষরিত
০৩ ডিসেম্বর, ২০১২
০৩ DEC 2012

- **Electricity Meter:** Security deposit and all other billed charges of the supply agency for providing electricity meter to the Said Complex, at actual.
- **Generator:** stand-by power provision to the Said Complex from diesel generators.
- **Internal Layout Change:** any internal change made in the layout of the Owner's Allocation and/or upgradation of fixtures and fittings.

THE FIFTH SCHEDULE ABOVE REFERRED TO :
SPECIFICATIONS

BUILDING: Designed on a RCC Frame structure with Shear Wall construction with suitable foundation depending on soil conditions.

EXTERIOR ELEVATION: To be designed by the architect, finished with suitable exterior paint finish.

INTERIOR WALLS: RCC Shear wall with wall care putty.

FLOORING: Vitrified tiles in bedrooms and living room areas.

KITCHEN: Ceramic tiles flooring with green marble top, one sink and ceramic tiles wall cladding up to 2 feet over the green marble top.

BATHROOM: Ceramic tiles flooring with wall dado of ceramic tiles up to 7 feet height from the floor with good quality CP fittings and white sanitary ware.

WINDOWS: Anodized Aluminium windows with glass panes.

DOORS: Polished Main Doors from outside, inside painted and other bedroom doors as painted flush doors, with PVC toilet doors.

ELECTRICALS: Concealed electrical wiring, ISI mark, with Modular type ISI switches. Adequate number of light, fan points, angle holder, geyser point in master toilet, AC point in master bedroom.

LIFTS: Two lifts of adequate speed.

GENERATOR: A suitable standby diesel generator back up shall be provided as standby for all Lifts, building common area lighting and water pump.



স্বাক্ষরিত
২৪ পরগণা, আলিপুর
২৪ পরগণা জেলা, পশ্চিম বঙ্গ
০৮ ডিসেম্বর ২০১২
০৮ DEC ২০১২

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

SIGNED SEALED AND DELIVERED by the **OWNERS** at Kolkata in the presence of: -

1) Santu Chatterjee
301, P.A. Shah Road
Kolkata - 700045

2) Shubhrangshu Banerjee
65, Bande Ali Pally,
Kolkata - 700070.

1) Ashutosh Mukherjee

2) Bratati Mukherjee

3) Siddhartha Mukherjee

SIGNED SEALED AND DELIVERED by the **DEVELOPER** at Kolkata in the presence of :-

1) Shubhrangshu Banerjee

2) Prakash Murali
12B, Lord Sinha Road,
Kolkata - 700071.

PS VINAYAK VENTURES

Umesh Kyal
Partner

Kyal Developers Private Limited

PS VINAYAK VENTURES

Sumit Kumar Singh
Partner

PS Group Realty Limited

Embly by

A. Mondal




















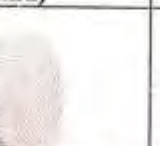

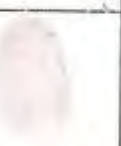














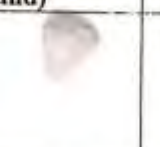




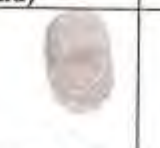


Adv. H.C.

Calcutta














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Sub-Inspector, Alipore West Block
South 24 Parganas District
8 DEC 2012

SPECIMEN FORM FOR TEN FINGER PRINTS

 <i>Umesh Raj</i>	 Little	 Ring	 Middle	 Fore	 Thumb
	(Left Hand)				
	 Thumb	 Fore	 Middle	 Ring	 Little
	(Right Hand)				
 <i>Javed Khan</i>	 Little	 Ring	 Middle	 Fore	 Thumb
	(Left Hand)				
	 Thumb	 Fore	 Middle	 Ring	 Little
	(Right Hand)				
 <i>Ashutosh Anandaprasanna</i>	 Little	 Ring	 Middle	 Fore	 Thumb
	(Left Hand)				
	 Thumb	 Fore	 Middle	 Ring	 Little
	(Right Hand)				
 <i>Arati Anandaprasanna</i>	 Little	 Ring	 Middle	 Fore	 Thumb
	(Left Hand)				
	 Thumb	 Fore	 Middle	 Ring	 Little
	(Right Hand)				

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MAGGIORE 1987 E 1988
MAGGIORE 1989
8 DEC 2012

SPECIMEN FORM FOR TEN FINGER PRINTS

	<i>Siddhartha Mukherjee</i>							
		Little	Ring	Middle	Fore	Thumb		
		(Left Hand)						
								
		Thumb	Fore	Middle	Ring	Little		
		(Right Hand)						
<p align="center">PHOTO</p>								
		Little	Ring	Middle	Fore	Thumb		
		(Left Hand)						
		Thumb	Fore	Middle	Ring	Little		
		(Right Hand)						
<p align="center">PHOTO</p>								
		Little	Ring	Middle	Fore	Thumb		
		(Left Hand)						
		Thumb	Fore	Middle	Ring	Little		
		(Right Hand)						
<p align="center">PHOTO</p>								
		Little	Ring	Middle	Fore	Thumb		
		(Left Hand)						
		Thumb	Fore	Middle	Ring	Little		
		(Right Hand)						



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Registrar, South 24 Parganas, Alipore West, West Bengal
- 3 DEC 2012



Government Of West Bengal
Office Of the D.S.R. - IV SOUTH 24-PARGANAS
District:-South 24-Parganas

Endorsement For Deed Number : I - 00053 of 2013
(Serial No. 09830 of 2012)

On

Payment of Fees:

On 03/12/2012

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

Presented for registration at 16.30 hrs on :03/12/2012, at the Private residence by Umesh Kyal , one of the Claimants.

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

Execution is admitted on 03/12/2012 by

1. Ashutosh Mukhopadhyay, son of Prafulla Kr Mukherjee , 119 Bhupen Roy Rd Behala, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700034, By Caste Hindu, By Profession : ----
2. Barati Mukhopadhyay, wife of Ashutosh Mukhopadhyay , 119 Bhupen Roy Rd Behala, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700034, By Caste Hindu, By Profession : ----
3. Siddhartha Mukherjee, son of Ashutosh Mukhopadhyay , 119 Bhupen Roy Rd Behala, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700034, By Caste Hindu, By Profession : ----
4. Umesh Kyal
Partner, Vinayak Ventures, 122/1r Satyendranath Majumdar Sarani, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026
, By Profession : ----
5. Surendra Kumar Dugar
Partner, Vinayak Ventures, 122/1r Satyendranath Majumdar Sarani, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700026
, By Profession : ----
identified By Prakash Musaddi, son of Raj Kumar Musaddi, 12b Lord Sinha Rd, P.O. :- ,District:-South 24-Parganas, WEST BENGAL, India, Pin :-700071, By Caste: Hindu, By Profession: Service.

(Ashoke Kumar Biswas)
DISTRICT SUB-REGISTRAR-IV

On 18/12/2012

Certificate of Market Value(WB PWT rules of 2001)



(Ashoke Kumar Biswas)
DISTRICT SUB-REGISTRAR-IV
EndorsementPage 1 of 2

03/01/2013 15:14:00

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Government Of West Bengal
Office Of the D.S.R. - IV SOUTH 24-PARGANAS
District:-South 24-Parqanas

Endorsement For Deed Number : I - 00053 of 2013
(Serial No. 09830 of 2012)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-185,95,25,892/-

Certified that the required stamp duty of this document is Rs.- 75011 /- and the Stamp duty paid as: Impresive Rs.- 100/-

(Ashoke Kumar Biswas)
DISTRICT SUB-REGISTRAR-IV

On 03/01/2013

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 : 4, 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash

Rs. 0.00/-, on 03/01/2013

Amount by Draft

Rs. 330040/- is paid , by the draft number 643586, Draft Date 28/12/2012, Bank Name State Bank of India, Specialised Insti Bkg Kolkata, received on 03/01/2013

(Under Article : ,E = 14/- ,H = 28/- ,M(b) = 4/- ,Excess amount = 5/- on 03/01/2013)

Deficit stamp duty

Deficit stamp duty Rs. 75000/- is paid, by the draft number 643185, Draft Date 04/12/2012, Bank Name State Bank of India, Specialised Insti Bkg Kolkata, received on 03/01/2013

(Ashoke Kumar Biswas)
DISTRICT SUB-REGISTRAR-IV

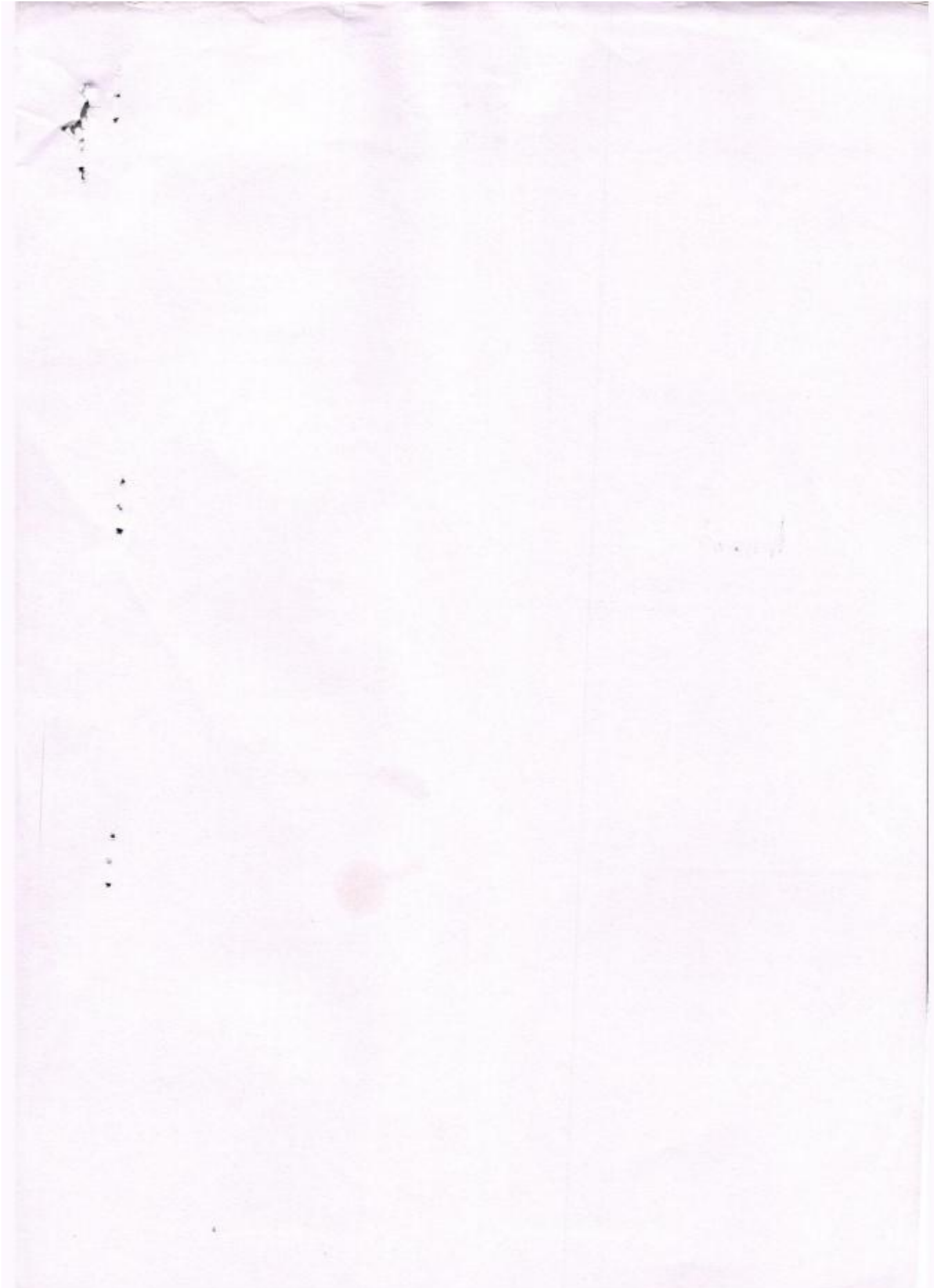


(Ashoke Kumar Biswas)
DISTRICT SUB-REGISTRAR-IV
EndorsementPage 2 of 2

03/01/2013 15:14:00

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Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 2
Page from 30 to 71
being No 00053 for the year 2013.



Ashoke

(Ashoke Kumar Biswas) 11-January-2013
DISTRICT SUB-REGISTRAR-IV
Office of the D.S.R. - IV SOUTH 24-PARGANAS
West Bengal