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Clarify that the document is admitted to registration. The signature sheets and the endorsement sheets attached with this documents are the part of this document

Addl. District Sub-Registrar  
Bidhannagar, (Salt Lake City)

DEVELOPMENT AGREEMENT

1. Date: 06/08/2011
2. Place: Kolkata

123442

Sold to.....*V. K. K. Murarka*.....  
 Address.....*Adl*.....

1 AUG 2012

Value of Sale.....  
 L.S.  
 High Court A.S.

H.C. C/

*Pinaki Biswas*

V.C.T.9.  
12270

For SOUMITA PROJECTS PVT. LTD

*Pinaki Biswas*

Authorised Signatory

(PINAKI BISWAS)

V.C.T.9.  
12268

Shovom Bhattacharya

V.C.T.9.  
12269

Netra Chandra

Samarjit Pal

SAMARJIT PAL

s/o. Late Shyam Sundar Paul.



Andl. District Sub-Registrar  
Bichannagar, (Salt Lake City)

1-3 AUG 2012

3. **Parties:**

- 3.1 **Sri Shovan Bhattacharya**, son of late Shyamal Bhattacharya, residing at Reckjuani, P.O. and P.S. Rajarhat, Kolkata - 700 135, District - 24 Paragnas (N), by faith - Hindu, by occupation - business and **Sri Netai Chandra Das** son of late Panchu Gopal Das, residing at Naipukuri, P.O. and P.S. Rajarhat, Kolkata - 700 135, District - 24 Paragnas (N), by faith - Hindu, by occupation - business (hereinafter jointly referred to as "**Owners**", which expression, unless repugnant to the context or meaning thereof, shall include his legal heirs, executors, administrators and permitted assigns);

**And**

- 3.2 **Soumita Projects Pvt. Ltd.** Having its registered office at B-301, City Centre, DC Block, Salt Lake City, Kolkata - 700 064 represented by its authorised signatory, Mr. Pinaki Biswas, son of Sri Nirmal Chandra Biswas working for gain at B-301, City Centre, DC Block, Salt Lake City, Kolkata - 700 064 (hereinafter referred to as the **Developer**, which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors-in-interest and/or assigns.

**Owners and Developer individually Party and collectively Parties.**

**NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:**

4. **Subject Matter of Agreement**

4.1 **Development of Said Property:**

Basic understanding between the Owners and the Developer stands with regard to the development (in the manner specified in this Agreement) of the Bastu land admeasuring 2 cottahs 5 chittaks and 24 sq. ft. more or less and 2 cottahs 5 chittaks and 24 sq. ft. more or less being a total area of 4 cottahs 11 chittaks and 3 sq. ft. more or less as detailed hereinbelow, comprised of the following Dags/Plots/Part-Dags in Mouza- Reckjuani, J.L.No. 13, within the limits of Rajarhat - Bishnupur 1 No. - Gram Panchayet distinctly distinguished and specified in the title deed dated 13<sup>th</sup> December, 2011 duly recorded in Book NO. 1, C.D. Volume No. 22 at pages no. 15162 to 15184 Being no. 13989 for the year 2011 and registered at the office of the Additional District Sub - Registrar Bidhannagar. **together with** all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owners, all more fully and collectively described in the Schedule below ( being the **Said Property**), jointly by demolishing the existing

structures and develop the said Land, by constructing new residential/commercial buildings thereon (**Project**) with the object of selling the units/apartments/shops/offices/car parks comprised therein the said Project.

- 4.2 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owners and the Developer in the Project shall be as per mutual consent of both the Parties to be decided upon after sanction Plan for the Project is granted by the statutory sanction authority.
5. **Representations, Warranties and Background**
- 5.1 **Owners' Representations:** The Owners have represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of Owners:** By virtue of title deed dated 13<sup>th</sup> December, 2010 duly recorded in Book NO. I, C.D. Volume No. 22 at pages no. 15162 to 15184 Being no. 13989 for the year 2010 and registered at the office of the Additional District Sub – Registrar Bidhannagar the Owners have purchased the said property.
- 5.1.2 **Authenticity of Title Deeds:** The Owners covenant specifically that the Original Copies of all such Deeds have never been tampered with and the same doth and shall match the Certified Copies thereof.
- 5.1.3 **Free Title:** The Owners further covenant that none of the said title deeds or any part of the Said Property as on the date hereof stand/exist under lien/pledge/mortgage/charge or custody of any third party in respect of any financial obligation to be disposed at the end of the Owner and/or any person authorised by the owner in any manner whatsoever
- 5.1.4 **Owners have Marketable Title:** The right, title and interest of the Owners in the said property are free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien and lispendens.
- 5.1.5 **Owners to Ensure Continuing Marketability:** The Owners shall ensure that title of the Owners to the said Property continues to remain marketable and free from all encumbrances henceforth.
- 5.1.6 **No Requisition or Acquisition:** The said Property is at present not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise. All proceedings for requisition or acquisition of any authority in respect of the Said Property instituted in the past have been duly dealt with and stand nullified and mitigated as on this date.
- 5.1.7 **Owners have Authority:** The owners have full right, power and authority to enter into this Agreement.

- 5.1.8 **Authenticated General Power of Attorney from erstwhile owners:** The Owners expressly confirm that the Deeds of Conveyances made and conveyed in respect of the related plots of land comprised in the Said Property by the Attorneys, if any, as named in the said subject Deeds of Conveyances were executed by Attorneys duly empowered and authorised to make and execute the subject Deeds of Conveyances on behalf of the Sellers named therein and the subject Deeds of Conveyances were made, executed and registered without any exercise of duress, coercion, fraud, undue influence or otherwise upon the said Sellers and with full consent of the said Sellers.
- 5.1.9 **Contiguity of Land:** The Owners expressly and specifically covenant that the said Property existing in the title, ownership and possession of the said Owners is contiguous and connected in nature to each and every piece and parcel of the Said Property as delineated in the Map annexed hereto.
- 5.1.10 **Assurance of Contiguity:** The Owners further covenant with the Developer that in the situation of such contiguity found lacking and absent causing non-proceeding of the Project as envisaged and planned by the Developer, the Owner shall cause inclusion of the non-contiguous Portions in and around the said Property within the purview of this Development Agreement.
- 5.1.11 **Steps by the Owners:** The owners shall cause the existing non-Contiguity removed by causing the said non-contiguous Portions purchased in the name of the Developer at the cost of the Owners and/or purchased in the name of the Owners at the cost of the Owners and include the same within the purview hereof and/or included within the purview hereof by making the Owners of the said non-contiguous Portions enter into Development Agreements with the Developer at the cost of the Owners.
- 5.1.12 **Land purchased on the basis of Parchas:** The Owners covenant that the Portions/Plots being a part of the the said Property, the erstwhile owners whereof stand to have drawn their respective titles on the basis of Parchas/Records of Right in their own names and/or their ancestors have been purchased by the Owners after proper verification of the said Parchas/Records of Right.
- 5.1.12 **Termination by Developer:** In case of failure of the Owners to assure the said Contiguity, the Developer shall have the unilateral right to terminate this agreement and claim compensation from the Owners as provided for hereunder.
- 5.1.13 **No Prejudicial Act :** The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement. In case of any such act found to exist in course of the Development of the Said Project

the Owners shall be liable to keep the said Property under lien of the Developer until the same is developed by the other sources advised by the Owners.

5.2 **Developer's Representations:** The Developer has represented and warranted to the Owners as follows :

5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.

5.2.2 **Financial Arrangement:** The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the Said Property, inter alia by way of constructing the Project on the Said Property.

5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.

5.3 **Decision to Develop:** The Owners decided to develop the Said Property. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing new residential cum commercial building/s i.e. **Project**.

5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Owners herein, final terms and conditions [superseding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this Agreement.

## 6. **Basic Understanding**

6.1 **Development of Said Property by Construction of Project:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of new residential cum commercial buildings thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.

6.2 **Nature and Use of Project:** The Project shall be in accordance with architectural plan (**Building Plans**) to be prepared by-the Architect/s appointed by the Developer from time to time (**Architect**) and sanctioned by the concerned Panchayat/Municipality and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a ready-to-use residential cum commercial buildings with specified areas, amenities and facilities to be enjoyed in common.

7. **Appointment and Commencement**

7.1 **Appointment:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owners hereby appoint the Developer as the developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owners.

7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

8. **Sanction and Construction**

8.1 **Sanction of Building Plans:** The Developer (as the agent of the Owners but at its own costs and responsibility) shall, at the earliest, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) full-potential of FAR of the Said Property shall be utilized for construction of the Project, (2) the Developer shall be responsible for obtaining all sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Building Plans and Occupancy Certificate) and (3) all costs and fees for sanctions, permissions, clearances and approvals shall be borne and paid by the Developer.

8.2 **Architect and Consultants:** The Owners confirm that the Owners have authorized the Developer to appoint the Architect and other consultants to complete the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the owners shall have no liability or responsibility.

8.3 **Construction of Project:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, demolish the existing building on the Said Property and construct, erect and complete the Project.

8.4 **Completion Time:** With regard to time of completion of the Project, it has been agreed between the Parties that subject to Circumstances Of Force Majeure (defined in Clause 23.1 below), the Developer shall complete the entire process of development of the Said Property and construct, erect and complete the Project within a period of 36 (thirty six) months from the date of sanction of the Building Plans or from the date of handing over khas, vacant, peaceful and physical possession of the entirety of the Said Property by the Owners to the Developer whichever is later (**Completion Time**).

- 8.5 **Building Materials:** The Developer shall be authorized in the name of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and injouts and facilities allocable to the Owners and required for the construction of the Project but under no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- 8.6 **Temporary Connections:** The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- 8.7 **Modification :** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer in consultation with the Owners, within the permissible limits of the Planning Authorities.
- 8.8 **Co-operation by Owners:** The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties, The Owners shall provide all co-operations that may be necessary for successful completion of the Project.
9. **Possession and Alternative Accommodation**
- 9.1 **Vacating by Owners:** Simultaneously herewith, the Owners have handed over khas, vacant and physical possession of the entirety of the Said Property to the Developer, for the purpose of execution of the Project.
10. **Powers and Authorities**
- 10.1 **Power of Attorney for Financial Arrangement And Building Plans Sanction:** The Owners shall grant to the Developer and/or its assigns, nominees, legal representatives a Power of Attorney empowering them to mortgage the Said Property for the purpose of obtaining house loan and for the purpose of getting the Building Plans sanctioned/revalidated/modified/altered by the Planning Authorities, obtaining all necessary permissions from different authorities in connection with construction of the Project.
- 10.2 **Power of Attorney for Construction and Sale of Developer's Allocation:** The Owners shall also grant to the Developer and/or its nominees a Power of Attorney for construction of the Project and booking and sale of the Developer's Allocation (defined in Clause 12.1 below).
- 10.3 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all



papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

**11. Owners' Consideration**

11.1 **Owners' Allocation:** The Owners are and shall be entitled to 36 % area of the built up area of the Project as per sanctioned Building Plans (**Owners' Allocation**).

**12. Developer's Consideration**

12.1 **Developer's Allocation:** The Developer shall be fully and completely entitled to 64 % area of the built up area of the Project as per sanctioned Building Plans (**Developer's Allocation**).

**13. Dealing with Respective Allocations**

13.1 **Demarcation of Respective Allocations:** The parties have mutually agreed that on sanction of the Building Plans, the parties shall formally demarcate their respective allocation based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.

13.2 **Owners' Allocation:** The Owners shall be exclusively entitled to the Owners' Allocation but the Developer shall have the exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate. However, any transfer of any part of the Owners' Allocation shall be subject to the other provisions of this Agreement.

13.3 **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owners. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

13.4 **Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owners' Allocation to the Owners and meeting other obligations towards the Owners, the Owners shall execute deeds of conveyances of the undivided share in the land contained in the said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer. Such execution of

conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 10.2 above.

- 13.5 **No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 13.6 **Cost of Transfer:** The costs of the aforesaid conveyances of the Developer's Allocation including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees.
14. **Municipal Taxes and outgoings**
- 14.1 **Relating to Period Prior to Date of Sanction of Building Plans:** All Municipal rates, taxes, penalty, interest and outgoings (collectively Rates) on the said Property relating to the period prior to the date of sanction of the Building Plans shall be the liability of the Owners and the same shall be borne, paid and discharged by the Owners as and when called upon by the Developer, without raising any objection thereto.
- 14.2 **Relating to Period After Sanction of Building Plans:** As from the date of sanction of the Building Plans, the Developer shall be liable for the Rates in respect of the said Property and from the Possession Date (defined in Clause 15.2 below), the Parties shall become liable and responsible for the Rates in the ratio of their sharing in the Project.
15. **Common Restrictions**
- 15.1 **Applicable to Both :** The Owners' Allocation and the Developer's Allocation in the Project shall be subject to the same restrictions as are applicable to multi-storied ownership buildings, intended for common benefit of all occupiers of the Project.
16. **Obligations of Developer**
- 16.1 **Compliance with Laws:** The 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 and it shall be the absolute responsibility of the Developer to ensure compliance.
- 16.2 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the Project with the help of the Architect, professional bodies, contractors, etc.
- 16.3 **Commencement of Project:** The development of the said Property shall commence as per the Building Plans, Scheme, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the

Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.

- 16.4 **Tax Liabilities:** All tax liabilities applicable in relation to the development, namely sales tax, value added tax, service tax, works contract tax and other dues shall be paid by the person liable to pay such tax in accordance with law.
- 16.5 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell. The expenses to be incurred for obtaining all such sanctions, permissions, clearances and approvals shall be borne by the Developer. The Owners shall grant all necessary power and authority to the Developer for obtaining sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell.
- 16.6 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any provision of law, regulation or rule applicable to construction of the Project.
17. **Obligations of Owners**
- 17.1 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the said Property.
- 17.2 **Act in Good Faith:** The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 17.3 **Documentation and Information:** The Owners undertake to provide the Developer with any and all documentation and information relating to the said Property as may be required by the Developer from time to time.
- 17.4 **No Obstruction in Dealing with Developer's Functions:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 17.5 **No objection in dealing with tenants and occupants:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented to negotiate and enter into agreements with existing tenants/occupants if any, to arrange for alternate accommodation and to take necessary eviction proceedings if necessary.

17.6 **Land Ceiling Clearances:** To approach all concerned authorities under the urban land (Ceiling and regulation) Act, 1976 for the purpose of obtaining exemption under section 20 thereof in respect of the said property and for that purpose to sign such applications, papers, writings, undertakings, as may be required and to carry out correspondence with the authorities concerned, to appear before them and also to prefer appeals from any order of the competent authority or any authority made under the provisions of the said Act.

~~17.7~~  
~~17.5~~ **No Obstruction in Construction:** The Owners covenant not to cause any interference or hindrance in the construction of the Project.

~~17.8~~  
~~17.6~~ **No Dealing with Said Property:** The Owners covenant not to let out, grant lease, mortgage and/or charge the said Property or any portions thereof save in the manner envisaged by this Agreement.

18. **Indemnity**

18.1 **By the Developer:** The Developer hereby indemnifies and agrees to 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 Project and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and/or the Transferees and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.

18.2 **By the Owners:** The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer in the course of implementing the Project for any successful claim by any third party for any defect in title of the said Property or any of the Representations of the Owners being incorrect.

19. **Handover of title deeds and possession for commencing construction:**

19.1 The Owners doth hereby deliver to the Developer the original title deeds for causing statutory compliances required for the purpose of the Project. The details of the deeds delivered are as follows:

- a. Title deed dated 13<sup>th</sup> May, 1987 duly recorded in Book NO. I, Volume No. 45 at pages no. 199 to 208 Being no. 2200 for the year 1987 and registered at the office of the Additional District Sub – Registrar Bidhannagar

b. Title deed dated 13<sup>th</sup> May, 1987 duly recorded in Book NO. 1, Volume No. 45 at pages no. 199 to 208 Being no. 2201 for the year 1987 and registered at the office of the Additional District Sub - Registrar Bidhannagar

c. Title deed dated 13<sup>th</sup> December, 2010 duly recorded in Book NO. 1, C.D. Volume No. 22 at pages no. 15162 to 15184 Being no. 13989 for the year 2010 and registered at the office of the Additional District Sub - Registrar Bidhannagar

19.2 The Owners doth hereby also deliver to the Developer the said Property demarcated by tin boundary for the purpose of commencement of the Project.

20. **Limitation of Liability**

20.1 **No Indirect Loss:** Notwithstanding anything to the contrary herein, neither the Developer nor the Owners shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

21. **Miscellaneous**

21.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.

21.2 **Essence of Contract:** In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

21.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement.

21.4 **Valid Receipt:** The Owners shall pass valid receipts for all amounts paid under this Agreement.

21.5 **No Partnership:** The Owners and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall be parties constitute an association of persons.

21.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

21.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the Project 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 authority of the Owners. Further, various applications and other documents may be required to be made or signed by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any 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, at the costs and expenses of the Developer **provided that** all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners in terms of this Agreement.

- 21.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 21.9 **Taxation:** 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 the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 21.10 **Name of Project:** The name of the Project shall be decided by the Developer.
- 21.11 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the said Property or any part thereof to the Developer by the Owner or as creating any right, title or interest therein in favour of the Developer except to develop the said Property in terms of this Agreement.

## 22. Defaults

- 22.1 **No Cancellation:** The Owner can not terminate this Agreement or rescind this contract.

## 23. Force Majeure

- 23.1 **Circumstances of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God, (2) acts of Nature, (3) acts of War, (4) fire, (5) insurrection, (6) terrorist action, (7) civil unrest, (8) riots, (9) strike by material suppliers, workers and employees, (10) delay on account of receiving statutory permissions, (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority, (12) any

notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations and (14) abnormal rise in cost of construction inputs and scarcity/ short supply thereof (collectively **Circumstances Of Force Majeure**).

23.2 **No Default:** The Parties shall not be deemed to have defaulted in the performance of their contractual obligations whilst the performance thereof is prevented by Circumstances Of Force Majeure and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence and cessation of any event constituting Circumstances Of Force Majeure.

24. **Entire Agreement**

24.1 **Supersession:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/ correspondence and agreements between the Parties, oral or implied or written.

25. **Counterparts**

25.1 **All Originals:** This Agreement is being executed at the office of the Registration Authority and the Original hereof shall remain with the Developer while the Owners shall be given a Certified Copy of the same and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties.

26. **Severance**

26.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.

27. **Amendment/ Modification**

27.1 **Express Documentation:** 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.

28. **Notice**

28.1 **Mode of Service:** Notices under this Agreement shall be served by messenger or registered post/ speed post with acknowledgement due at the above mentioned addresses of the Parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by messenger and (2) on the 4<sup>th</sup> day of handing over of the cover to the postal authorities, if sent by registered post/ speed post, irrespective of refusal to accept service by the parties. The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to each of the Owners at the following addresses:

Owner No. 1:  
Reckjuani, P.O. and P.S. Rajarhat, Kolkata – 700 135, District – 24 Pgs (N),

Owner No. 2:  
Naipukur, P.O. and P.S. Rajarhat, Kolkata – 700 135, District – 24 Pgs (N)

Developer:  
B-301, City Centre, DC Block, Salt Lake City, Kolkata – 700 064

29. **Arbitration**

29.1 **Disputes:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforce ability of this Agreement (collectively **Disputes**) shall be referred to the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

30. **Jurisdiction**

30.1 **Courts:** In connection with the aforesaid arbitration proceedings, the District Court having territorial jurisdiction over the Said Land and the High Court at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

31. **Rules of Interpretation**

31.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and



that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.

- 31.2 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.
- 31.3 **Party:** In this Agreement, a reference to a Party includes that Party's successors and permitted assigns.
- 31.4 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- 31.5 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a Schedule or plan is a reference to a schedule or plan to this Agreement.
- 31.6 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.
- 31.7 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall construed as illustrative and shall not limit the sense of the words preceding those terms.
- 31.8 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

#### **Schedule**

Landed property Bastu land admeasuring 2 cottahs 5 chittaks and 24 sq. ft. more or less and 2 cottahs 5 chittaks and 24 sq. ft. more or less being a total area of 4 cottahs 11 chittaks and 3 sq. ft. more or less as detailed hereinbelow, comprised of the following Dags/Plots/Part-Dags in Mouza- Reckjuani, J.L.No. 13, within the limits of Rajarhat-Bishnupur 1 No. - Gram Panchayat, C.S.Dag No. 1202, R.S.Dag No. 1268, R.S. No. 198, Khatian Nos. 2629 and 5164, District- 24 Parganas (North) as distinctly distinguished and specified hereunder by boundaries **Together with** all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owner in the Said Property.

32. Execution and Delivery

32.1 In Witness Whereof the Parties have executed and delivered this Agreement on the date mentioned above.

1. Shovom Bhattacharya.

2. Natabi Ch Das

(Owners)

For SOUNITA PROJECTS PVT. LTD.

*[Signature]*

Authorized Signatory

(Developer)

Witnesses:

Signature *Vivek Moudra*

Name VIVEK MOUDRA

Partner's Name MIC. MOUDRA

Signature *Samarjit Pal*

Name Samarjit Pal.

Partner's Name Late Shyama Sundar Pal.

Drafted by:

*Vivek Moudra*  
Advocate

High Court Calcutta



Government Of West Bengal  
Office Of the A.D.S.R. BIDHAN NAGAR  
District:-North 24-Parganas

Endorsement For Deed Number : I - 10225 of 2012  
(Serial No. 11116 of 2012)

On

Payment of Fees:

On 03/08/2012

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

Presented for registration at 19.20 hrs on :03/08/2012, at the Private residence by Pinaki Biswas, one of the Executants.

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

Execution is admitted on 03/08/2012 by

1. Shovan Bhattacharya, son of Lt. Shyamal Bhattacharya, Reckjuani, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Business
2. Netai Ch. Das, son of Lt. Panchu Gopal Das, Naipukur, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Business
3. Pinaki Biswas  
Authorised Signatory, Soumitra Projects Pvt. Ltd., B-301, City Center, Block D C, Salt Lake City, P.O. :-  
District:-Kolkata, WEST BENGAL, India, Pin :-700064.  
By Profession : Others  
Identified By Samarjit Pal, son of Lt. S. S. Pal, Naipukur, Rajarhat, P.O. :- District:-North 24-Parganas, WEST BENGAL, India, Pin :-135, By Caste: Hindu, By Profession: Business.

( Debasish Dhar )  
ADDITIONAL DISTRICT SUB-REGISTRAR

On 06/08/2012

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) of Indian Stamp Act 1899. also under section 5 of West Bengal Land Reforms Act, 1955; Court fee stamp paid Rs.10/-

Payment of Fees:

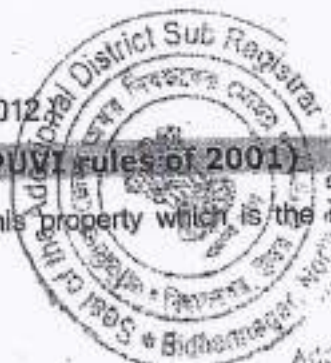
Amount By Cash

Rs. 21.00/-, on 06/08/2012


( Under Article : E = 21/- on 06/08/2012 )

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-18,76,666/-



Additional District Sub-Registrar  
Salt Lake City

  
**Government Of West Bengal**  
**Office Of the A.D.S.R. BIDHAN NAGAR**  
**District:-North 24-Parganas**

**Endorsement For Deed Number : I - 10225 of 2012**  
**(Serial No. 11116 of 2012)**

Certified that the required stamp duty of this document is Rs.- 5020 /- and the Stamp duty paid as:  
Impresive Rs.- 100/-

**Deficit stamp duty**

Deficit stamp duty Rs. 4920/- is paid, by the draft number 460243, Draft Date 31/07/2012, Bank Name  
State Bank of India, GREY STREET EXTN, received on 06/08/2012

( Debasish Dhar )  
ADDITIONAL DISTRICT SUB-REGISTRAR



Addl. District Sub-Registrar  
Lake City

**SPECIMEN FORM FOR TEN FINGER PRINTS**



*Sbavom Bhatnagar*

|            | LITTLE FINGER | RING FINGER | MIDDLE FINGER | FORE FINGER | THUMB         |
|------------|---------------|-------------|---------------|-------------|---------------|
| LEFT HAND  |               |             |               |             |               |
|            | THUMB         | FORE FINGER | MIDDLE FINGER | RING FINGER | LITTLE FINGER |
| RIGHT HAND |               |             |               |             |               |



*Netish Arora*

|            | LITTLE FINGER | RING FINGER | MIDDLE FINGER | FORE FINGER | THUMB         |
|------------|---------------|-------------|---------------|-------------|---------------|
| LEFT HAND  |               |             |               |             |               |
|            | THUMB         | FORE FINGER | MIDDLE FINGER | RING FINGER | LITTLE FINGER |
| RIGHT HAND |               |             |               |             |               |



*Rishu*

|            | LITTLE FINGER | RING FINGER | MIDDLE FINGER | FORE FINGER | THUMB         |
|------------|---------------|-------------|---------------|-------------|---------------|
| LEFT HAND  |               |             |               |             |               |
|            | THUMB         | FORE FINGER | MIDDLE FINGER | RING FINGER | LITTLE FINGER |
| RIGHT HAND |               |             |               |             |               |



|            | LITTLE FINGER | RING FINGER | MIDDLE FINGER | FORE FINGER | THUMB         |
|------------|---------------|-------------|---------------|-------------|---------------|
| LEFT HAND  |               |             |               |             |               |
|            | THUMB         | FORE FINGER | MIDDLE FINGER | RING FINGER | LITTLE FINGER |
| RIGHT HAND |               |             |               |             |               |

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 14  
Page from 10517 to 10538  
being No 10225 for the year 2012.



X

(Debasish Dhar) 06-August-2012  
ADDITIONAL DISTRICT SUB-REGISTRAR  
Office of the A.D.S.R. BIDHAN NAGAR  
West Bengal