



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

S 760510

Certified that the Document is admitted to registration. The endorsement sheet attached with this document are the Part of this document.

[Signature]
Addl. District Sub-Registrar
Asansol, Dist. - Paschim Bardhamar
23 NOV 2020

GRN : 19-202021-014124895-1.

e-Query No. 2001471135/2020.

DEVELOPMENT AGREEMENT
FOR CONSTRUCTION OF A PROPERTY

This Deed of Development Agreement for Construction of a Property is made on this the 23rd day of November, 2020.

BETWEEN

“SATYAM CONSTRUCTION”, (P.A.N. AAWFS3073P), a Partnership Firm, having its office at ‘Akash Apartment’, First Floor, Gopalpur, P.O. Asansol-4, P. S. Asansol (South), District Paschim Bardhaman, and represented by its partners :- (1) **SRI ANIRBAN DAS**, (P.A.N. AEGPD2941D), Son of Late Nityananda Das, by Faith Hindu, by occupation Business, Nationality Indian, resident of Kalyanpur Housing Estate, House No. AS-2(M)5/IV, P. O. Asansol-5, P. S. Asansol (North),

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23/11/2020

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District Paschim Bardhaman, and (2) SRI ARUN KRISHNA BAGCHI, (P.A.N. AEUPB5252P), Son of Sri Bijoy Krishna Bagchi, by Faith Hindu, by occupation Business, Nationality Indian, resident of 'Bagchi House', Gopalpur, P.O. Asansol-4, P.S. Asansol (South), District Paschim Bardhaman, hereinafter called the '**FIRST PARTY / LANDOWNERS**' (which expression shall unless excluded by or repugnant to the context mean and include all its heirs, legal representatives, assignees and successors-in-office) of the **FIRST PART**.

AND

"AASTHA FINANCE & INVESTMENT LIMITED", (P.A.N. AAICA6151B), a Public Limited Company, registered under the Companies Act, 1956 (no. 1 of 1956), having its Registered Office at 'Akash Apartment', First Floor, Gopalpur, P.O. Asansol-4, P.S. Asansol (South), District Paschim Bardhaman, and represented by one of its authorised Director :- Sri Santanu Sarkar, (P.A.N. BLTPS3251E), Son of Sri Bishnu Pada Sarkar, by faith Hindu, Citizenship Indian, by occupation Business, resident of Kalyanpur Housing Estate, House No. AS-1/4, P.O. Asansol-5, P.S. Asansol (North), District Paschim Bardhaman, hereinafter called the '**SECOND PARTY / DEVELOPER**' (which expression shall unless excluded by or repugnant to the context include all its successors-in-office, legal representatives, executors, administrators and assignees) of the **SECOND PART**.

WHEREAS, out of total schedule mentioned, the raiyati 'Bastu' land comprised in part of R.S. & L.R. Plot No. 54 under L.R. Khatian No. 1316 measuring 02.8954 Decimal equivalent to 01.75 Katha within Mouza Bartoria, J.L. No. 08, P.S. Asansol, District Paschim Bardhaman was purchased by the First Party herein by virtue of a Deed of Sale dated 10/01/2013 duly registered in Book-I, CD

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Volume No. 2, Page from 423 to 440, being No. 00296 for the year 2013 of A.D.S.R Office, Asansol from its previous owners Sri Sisir Kumar Shaw, Son of Late Basudeb Shaw and others of Santa, Burnpur for the consideration price mentioned in the said Deed of Sale.

AND WHEREAS, out of total schedule mentioned, the raiyati 'Bastu' land comprised in part of R.S. & L.R. Plot No. 54 under L.R. Khatian No. 1316 measuring 0.9703 Decimal equivalent to 0.59 Katha within Mouza Bartoria, J.L. No. 08, P.S. Asansol, District Paschim Bardhaman was purchased by the First Party herein by virtue of a Deed of Sale dated 18/01/2013 duly registered in Book-I, CD Volume No. 2, Page from 815 to 831, being No. 00325 for the year 2013 of A.D.S.R Office, Asansol from its previous owners Smt. Sandhya Shaw, Wife of Late Baidyanath Shaw and others of Rabindranagar, Burnpur for the consideration price mentioned in the said Deed of Sale.

AND WHEREAS, out of total schedule mentioned, the raiyati 'Bastu' land comprised in part of R.S. & L.R. Plot No. 54 under L.R. Khatian No. 1316 measuring 04 Katha 06 Chhatak 42 Sq. Ft. equivalent to more or less 07.3149 Decimal within Mouza Bartoria, J.L. No. 08, P.S. Asansol, District Paschim Bardhaman was purchased by the First Party herein by virtue of a Deed of Sale dated 08/12/2016 duly registered in Book-I, Volume number 0205-2016, Page from 173114 to 173129, being No. 020508989 for the year 2016 of A.D.S.R Office, Asansol from its previous owners Sri Tapas Chatterjee, Son of Asit Chatterjee and others of Gopalpur, Asansol for the consideration price mentioned in the said Deed of Sale.

AND WHEREAS, out of total schedule mentioned, the raiyati 'Bastu' land comprised in part of R.S. & L.R. Plot No. 54 under L.R. Khatian No. 1316 measuring 01 Katha 03 Chhatak 06.34 Sq. Ft. equivalent to more or less 01.9739

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Decimal within Mouza Bartoria, J.L. No. 08, P.S. Asansol, District Paschim Bardhaman was purchased by the First Party herein by virtue of a Deed of Sale dated 08/12/2016 duly registered in Book-I, Volume number 0205-2016, Page from 173199 to 173213, being No. 020508994 for the year 2016 of A.D.S.R Office, Asansol from its previous owners Sri Tapas Chatterjee, Son of Asit Chatterjee and others of Gopalpur, Asansol for the consideration price mentioned in the said Deed of Sale.

AND WHEREAS since after their purchases as aforesaid the First Party member duly recorded its/their name/s in the finally published L.R. Records of Rights in L.R. Khatian No. 1316 and are absolutely and peacefully owning, possessing and occupying their aforesaid properties free from any encumbrances, mortgages, charges, etc. by paying the tax, cess, khajna, etc. as fixed by the concerned authorities from time to time.

AND WHEREAS the First Party / Landowners intending to develop its/their said property obtained land use NOC from ADDA for commercial housing project vide Memo No. ADDA/ASL/3102/V/155/FL/NOC/474 dated 08/03/2018 and also acquired the necessary permission from WBF&ES, Bhangakuthi, Rajbati, Burdwan vide Memo No. FSR/0125186209102901 dated 27/10/2020 and Clearance Certificate from the West Bengal Trees (Protection and Conservation in Non-Forest Areas) Act, 2006 (vide Clearance No. 03/CC/D/2018 Dated 09/01/2018) but owing to unavoidable circumstances could not undertake development of the said property by themselves and in consequence thereto they invited offers from prospective Developer/s who are financially sound to undertake construction of a multi-storied residential building and the Developer "AASTHA FINANCE & INVESTMENT LIMITED" who are also engaged in the business of developing and promoting and also sponsoring construction of multi-storied building/s having its own financial resources to carry out any development scheme, including taking up all related

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responsibility of preparation and sanction of plan for construction and engage engineers, masons and labourers and also put in resources for building materials and supervision of completing the construction of the proposed G+4-storied building and to procure prospective flat-buyers for the flats, apartments, parking spaces, garages, etc. to be built as per the Site Plan vide Memo No. 959/SP/AMC/HO/20 Dated 13/11/2020 & Building Plan vide Memo No. 960/BP/AMC/HO/20 Dated 13/11/2020 sanctioned by the authorities of A.M.C. and the Developer agreed to the proposal of the First Party/Landowners and offered to undertake the construction of the multi-storied building/apartment at its/their own costs and in lieu of their said land the First Party/Landowners will retain free of cost the following properties in the said apartment/building :-

ALLOCATIONS OF THE FIRST PARTY / LANDOWNERS :

Four (04) nos. 2-BHK self-contained residential flats, i.e., two (02) nos. on the First Floor one of them measuring super-built up area of approx. 818 Sq. Ft. (Flat No. F-1/A) and the other measuring super-built up area of approx. 860 Sq. Ft. (Flat No. F-1/D) and two (02) nos. on the Third Floor one of them measuring super-built up area of approx. 810 Sq. Ft. (Flat No. F-3/B) and the other measuring super-built up area of approx. 860 Sq. Ft. (Flat No. F-3/D) complete in all respect in the proposed apartment / building to be named as 'SATSANG BLOCK-G' Apartment and 04 (four) nos. of 4-wheeler Parking Space on the Ground Floor of the said building each measuring an area of approx. 120 (one hundred twenty) Sq. Ft. including all fittings, fixtures, electric line, meter and connection, and common user rights in the common areas and facilities, lift, staircases, etc. along with undivided proportionate share or interest in the said land and the common rights and amenities and facilities in the said proposed multi-storied building.

ALLOCATIONS OF THE SECOND PARTY / DEVELOPER :

The Developer will be at liberty to dispose of or otherwise deal with the remaining portion of the constructed area according to their discretion.

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Be it mentioned herein that the Developer / Second Party shall complete the said project and hand over to the First Party / Landowners their allocated aforementioned flats and parking spaces within 24 (twenty four) months from the date of sanction of the building plan and if any delay is caused due to unavoidable reasons 06 (six) months' time will be extended on mutual settlement of both the parties.

NOW THEREFORE IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:-

1. The Landowners hereby agrees to entrust and handover to the Developer the work and right of development of the said land/property on the terms contained herein and the Landowner shall be liable to deliver vacant, peaceful possession of the said land and structures to the Developer on the day of execution of this Agreement for construction of the proposed new building according to the sanctioned Site Plan and Building Plan. It is clarified that the Landowners shall be entirely responsible for the title of its/their said property. The Landowners shall also provide all the original land documents including land deeds, mother/link deeds, parchas, khajna receipts and other relevant documents in respect of the schedule mentioned property to the Developer on the day of execution of this agreement for verification by the Banker's of the Developer.
2. That the Landowners shall put its/their signatures in all documents, papers, NOC, Site Plan and Building Plan, affidavit, etc. in respect of the development of the schedule mentioned land of the Landowners as and when required and requested by the Developer.
3. That the Developer agrees to develop or cause to be developed the said property for and on behalf of the Landowners on the terms contained herein and as

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permitted by the concerned authorities, by constructing a multi-storied (G+4-storied) building consisting of several independent and self-contained residential flats or apartments and such other premises/spaces/structures/two/four wheeler parking spaces/garages, etc. on the ownership basis in accordance with the Site Plan and the Building Plan sanctioned by the Asansol Municipal Corporation and then to sell the said proportionate land with Flats/property to the Developer's own nominees/intending buyers excepting the Landowners' allotted flats and parking spaces. The Developer will at their own cost and on their own responsibility but in the name of the Landowners and on their behalf acquire and avail whatever other permissions are required from competent authorities to develop the said property.

4. That the Landowners apart from receiving the self-contained residential Flats and parking spaces, shall also be entitled to easement rights in common with the other occupiers of the said building in respect of the common areas, staircases, lift, water and electric connection and other facilities provided therein.
5. That the First Party / Owners will be handed over their allotted flats/properties within 24 (twenty four) months from the date of sanction of the Site Plan and the Building Plan from the authorities of A.M.C.
6. That prior to commencement of actual construction work by the Developer, the Landowners undertake to make out a good and marketable title to the schedule mentioned property/premises, free from all encumbrances, charges, claims, demands, liabilities, liens and lis pendens or attachments or whatsoever kind or nature of the said property.
7. That the time period for the construction of the proposed building shall be subject to the availability of the building materials and such other Government or Statutory impositions relating to their availability and also subject to Force Majeure conditions, such as, flood, earthquake, water, stream, tempest, civil commotion,

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strike, covid-19, riot or war and other acts of God, when the obligation of the Developer in regard to period of completion of construction shall remain suspended for the duration of the Force Majeure conditions.

8. That the Landowners hereby agrees that it/they shall not do anything in regard to the said property whereby the right of the Developer to undertake construction of the proposed building and disposal of their share in the said building is prejudicially affected and/or the construction be delayed or impeded in any manner whatsoever.

9. That Developer shall be at liberty to make necessary applications for the purpose of obtaining requisite permissions for the said work before the authorities concerned at their own costs in the name of the Landowners, and the Landowners shall join in such applications, if necessary, but the responsibility of obtaining such permission will be on the Developer and at their own cost.

10. The Landowners hereby give exclusive right and licence and permission to the Developer and/or their agents, labourers, masons, engineers, architects, etc. related to the development works to enter upon the said land/property and also the authority to commence, carry on and complete development work thereof (including laying of roads, drainage, sewerage, water pipes and electricity cables) in accordance with the said sanctioned building plan/s and subject to the provisions of these presents.

11. That the Landowners hereby agrees to pay and clear all rates and taxes and or other impositions and statutory dues in respect of the said land/property till the handing over the possession of the said property to the Developer and thereafter the said taxes, etc. shall be payable proportionately by the prospective Buyer(s) of the building.

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12. The Landowners shall at the request of the Developer sign and execute from time to time any amended/modified/rectified/revised plans that may be required for mutual benefit of the Landowners and the co-occupiers of the proposed new Apartment and other applications for construction of any structures on the said land after being sanctioned and approved by any authorities provided that all costs, charges and expenses incurred in this connection shall be borne and paid by the said Developer alone.
13. The Developer shall indemnify and keep the Landowners indemnified and harmless from and against all third party claims or actions arising out of any act or omission on the part of the Developer, their agents, men or labourers, and all civil, criminal or administrative proceedings, fines, penalties and all costs charges, expenses, and damages incurred or suffered by the Landowners in the course of such development.
14. The Landowners will execute the Registered Deed of General Power of Attorney (the stamp duty and incidental costs of which will be borne by the Developer) in favour of the Developer simultaneously after execution of these presents giving it/them all necessary powers for carrying out the work of development in all respect, such as obtaining sanction of plan and all necessary permission and sanction from different authorities including securing loans from any Financial Organizations, Banks, etc. in connection with the construction of the said multi-storied building and also for sale and transfer concerning the flats falling in Developer's allocation, i.e., except the Landowners' allotted flats and the parking spaces.
15. The Developer shall be at liberty to sell, transfer, lease, mortgage, gift, exchange or allot the flats or any other structures or portion thereof in the said building to be constructed on the schedule mentioned land to any parties/buyers at

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such price and such terms and conditions and provisions as the Developer may think fit subject to any terms that may be imposed by any authority, except the Landowners allocation in the said Apartment. All such allotments shall be made by the Developer at their own risk and they alone shall be responsible to such parties in connection with all dealings between them and such buyers or allottees.

16. The Developer shall be entitled to put up and display any hoardings or boards upon the said property advertising that the said building is being developed by it/them.

17. That after the construction of the proposed building is fully completed the Landowners and Developer and/or the other occupiers of the said apartment shall cause an Owners' Association or a Society or a Syndicate to be formed or established by the occupiers and thereafter the Developer shall handover the control and management of the said building to the said Association/Committee and thereafter all regular/future expenses to maintain the said building/property shall be borne by the said Flat Owners' Association/Committee.

18. That the Landowners agrees and undertakes to be member of the Association formed under the W.B. Apartment Ownership Act, 1972 (as amended till date) by all flat/garage/car parking space owners of the said building for the purpose of general management, maintenance and upkeep of the building and common facilities of the said multi-storied apartment/building/premises.

19. That in case of any dispute or differences between the parties hereto in respect of any matter arising out of this development agreement the same shall be referred for arbitration within the meaning of the Arbitration and Conciliation Act, 1996 and the decision of the Arbitrator/s shall be treated as final.

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20. That the Landowners and the Developer have entered into this agreement purely on a principal to principal basis and nothing contained in these presents shall be construed as a Partnership business or joint venture.

: THE SCHEDULE 'A' ABOVE REFERRED TO :

(THE PROPERTY)

In the District of Paschim Bardhaman, P.S. Asansol (South), Addl. Dist. Sub-Registry Office Asansol, **Mouza Bartoria**, J.L. No. 08, under the limits of Asansol Municipal Corporation, Ward No. 55 (previous Ward No. 31), all that piece and parcel of raiyati Bastu land measuring in total **07 Katha 15 Chhatak 23.14 Sq. Ft.** equivalent to more or less 13.1545 Decimal comprised in part of **R.S. & L.R. Plot No. 54 (fifty four)** under **L.R. Khatian No. 1316**, including the more than 25 years old tile-shed structures standing thereon measuring covered area 100 Sq. Ft. with all easement rights attached thereto is hereby handed over for development.

The aforesaid property is butted and bounded by :

On the North : Property of others.

On the South : Road.

On the East : Property of others.

On the West : Road thereafter Satsang Block-F.

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SCHEDULE "B"

DESCRIPTION OF THE FIRST PARTY / LANDOWNERS ALLOCATION

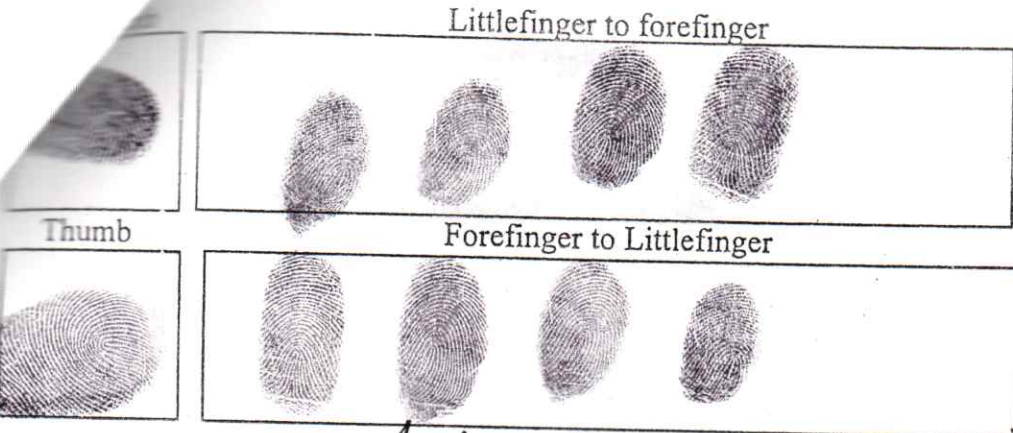
In lieu of the Landowners 'A' Schedule property, the Developer shall provide / allot the following properties in favour of the First Party / Landowners' :

Four (04) nos. 2-BHK self-contained residential flats, i.e., two (02) nos. on the First Floor one of them measuring super-built up area of approx. 818 Sq. Ft. (Flat No. F-1/A) and the other measuring super-built up area of approx. 860 Sq. Ft. (Flat No. F-1/D) and two (02) nos. on the Third Floor one of them measuring super-built up area of approx. 810 Sq. Ft. (Flat No. F-3/B) and the other measuring super-built up area of approx. 860 Sq. Ft. (Flat No. F-3/D) complete in all respect in the proposed apartment / building to be named as 'SATSANG BLOCK-G' Apartment and 04 (four) nos. of 4-wheeler Parking Space on the Ground Floor of the said building each measuring an area of approx. 120 (one hundred twenty) Sq. Ft. including all fittings, fixtures, electric line, meter and connection, and common user rights in the common areas and facilities, lift, staircases, etc. along with undivided proportionate share or interest in the said land and the common rights and amenities and facilities to be enjoyed with other co-occupiers of the said proposed multi-storied building.

The proportionate land revenue is payable to the Govt. of West Bengal through S.D.L. & L.R.O. (E.P. 1), Asansol.

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Map
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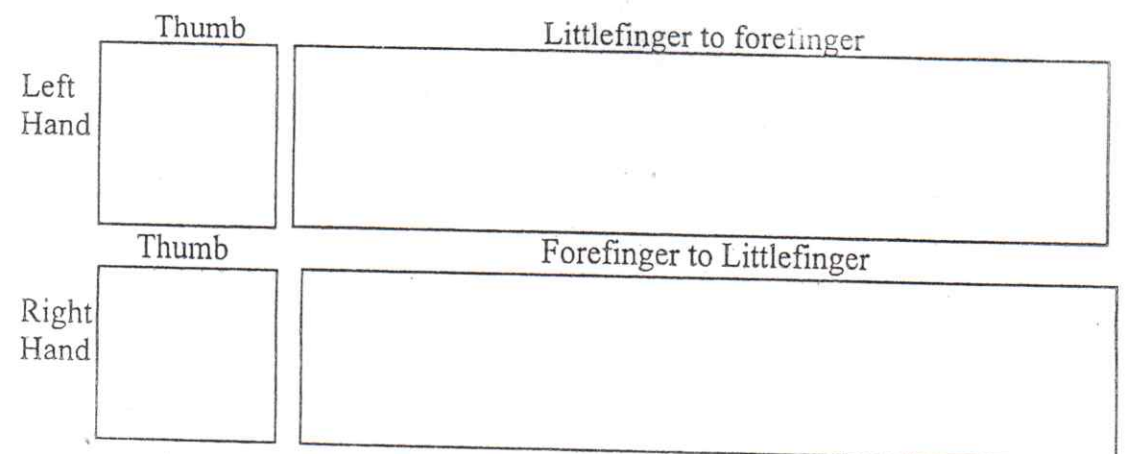
Finger Print attested by me : *Anban Das.*



Finger Print attested by me : *Arun Krishna Bageel*



Finger Print attested by me : *Santanu Saha*



Finger Print attested by me :

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IN WITNESS WHEREOF both the Landowners/First Party and the Second Party/Developer hereto put their respective hands and seals in presence of the following witnesses at Asansol on the day, month and year first above written.

WITNESSES:-

1. Prasanta Kumar
510 Lt Gagan Chandra
Rambardhi.
PO Buxpur. 713325
Dt Paschim Bardhaman

2. Srujata Das
(Advocate)
Asansol Court.

Satyam Construction

Amber Das.

Pranveer Bagel

Partner

SIGNATURE OF THE LANDOWNERS

Aastha Finance & Investment Limited

Santosh Kumar

Director

SIGNATURE OF THE DEVELOPER

Drafted and prepared by me and read over and explained the contents thereof to the parties hereto.

Srujata Das
Advocate, Asansol Court.
Enrol. No. WB/1116/1999.

Registration under section 60 and Rule 69.
Book - I
number 0205-2020, Page from 154353 to 154378
No 020506752 for the year 2020.



Hillol Ghosh

Digitally signed by HILLOL GHOSH
Date: 2020.12.10 12:38:57 +05:30
Reason: Digital Signing of Deed.

(Hillol Ghosh) 2020/12/10 12:38:57 PM
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. ASANSOL
West Bengal.

(This document is digitally signed.)