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I-6490/12



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

B 441843

14/12/14
 Mr. A. K. Das
 No. 44, 76, 77
 8/12/14

certified that the document is admissible
 or registrable and that the phonetic
 sheet and financial statement attached with
 This document is a part of this document

Add. Dist. Sub-Registrar, Bahupur

08 DEC 2014

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made this
8th day of December, Two thousand and fourteen

BETWEEN

MRS. VIDYA BHALOTIA, (PAN ABTPL2845E) Wife of Mr. Raghav Bhalotia, by faith : Hindu, by occupation : Business, residing at 18/24, Ballygunge Place, Police Station : Gariahat, Kolkata - 700019, hereinafter called and referred to as the "OWNER" (which expression shall unless excluded by or repugnant to the subject or context hereof be deemed to mean and include her heirs, executors, administrators, representatives successors and assigns) of the ONE PART ;

A N D

M/S. LARICA ESTATES LIMITED, (PAN AAACL5431D) a Company incorporated under the Companies Act, 1956 having its registered office at 7, Red Cross Place, Police Station: Hare Street, Kolkata - 700001, represented by one of its Directors **MR. MANISH LAKHOTIA**, Son of Mr. Satish Lakhotia, by faith Hindu, by occupation Business, by nationality Indian, residing at 7/1, Guru Saday Road, Police Station Karaya, Kolkata - 700019, hereinafter called and referred to as the "DEVELOPER" (which expression shall unless excluded by or repugnant to the subject or context hereof be deemed to mean and include its successor-in-office and assigns) of the OTHER PART ;

WHEREAS the Owner herein has acquired the right, title & interest over various plots of land, by way of purchase for valuable consideration, from its respective erstwhile owners by virtue of the under mentioned Deeds which were duly registered at the Office of Additional District Sub-Registrar, Bishnupur, South 24 Parganas :

<u>Dag No.</u>	<u>Name of Vendor</u>	<u>Deed No./Year</u>	<u>Area in Decimal</u>
548	Sadhana Shil & Ors.	06060/2013	16.50
728	Sadhana Shil	06053/2013	18.00
728	Sadhana Shil & Ors.	06056/2013	61.00
728	Bhupen Saha	06062/2013	16.50
728	Bijan Kumar Saha	06063/2013	06.50
732	Sadhana Shil	06054/2013	51.00
732	Sadhana Shil & Ors.	06055/2013	17.00
736	Sadhana Shil & Ors.	06059/2013	10.31

38173

19 NOV 2014

Sl. No. DATE

NAME

SHIO SHANKER SINGH

Advocate

ADD.

Alipore Judges Court,
Kolkata-700 027

AMT.

5000/- for e-filing duty

0000

Rohit

MOHISUMI GHOSH
LICENSED STAMP VENDOR
KOLKATA REGISTRATION OFFICE

SHIO SHANKER SINGH
Advocate
Alipore Judges Court
Kolkata-700 027



[Signature]

Asstt. Dist. Sub-Registrar
Bachchanpur 24 Pgs. (SI)



SHIO SHANKER SINGH
Advocate
Alipore Judges Court,
Kolkata-700 027

08 DEC 2014

AND WHEREAS after the afore stated purchases, the Owner herein namely Mrs. Vidya Bhalotia, duly mutated her name in the records of B.L. & L.R.O. Bishnupur - I, Bhasa, District : South 24 Parganas under Khatian No. 2839, Mouza Daulatpur, J.L. No. 79, Police Station : Bishnupur ;

AND WHEREAS subsequently the Owner herein namely Mrs. Vidya Bhalotia duly applied as per provisions of Section 4C of WBLR Act, 1955 for conversion of the character of land and duly obtained permission for Conversion in the mode of use of land vide Case No. 46/2014 from the Office of Additional District Magistrate & District Land & Land Reforms Office, South 24 Parganas ;

AND WHEREAS with a view to develop the aforesaid property or properties by making a Housing Complex or otherwise commercially exploit the same by constructing several building / buildings in several blocks, the said Owner herein, applied for Building Plan from the office of Zilla Parishad, South 24 Parganas and duly obtained the same for G+4 storied buildings vide Building Plan No. 334/464/KMDA dated 27/10/2014 ;

AND WHEREAS the OWNER has decided to develop her said property by constructing several buildings in several blocks comprising of several residential Flats / units / car parking spaces / shop rooms / show rooms etc., and other common area / parts etc., through a competent Developer according to aforesaid sanction plans, who has enough credential in the arena of development.

AND WHEREAS while in search of a good Developer, the OWNER herein came across with **M/S. LARICA ESTATES LIMITED** (hereinafter for the sake of brevity referred to as "**LARICA**", the Developer herein and after prolong discussion held between the parties, ultimately the OWNER herein has agreed to develop her said property through LARICA the Developer herein considering its credential with some certain terms and conditions, which are explicitly described hereunder below.

NOW THIS INDENTURE WITNESSES and it is hereby agreed by and between the parties hereto as follows, unless in these presents it is repugnant to the subject on context.

1. OWNER

Shall mean the said **MRS. VIDYA BHALOTIA**, Wife of Mr. Raghav Bhalotia, by faith : Hindu, by occupation : Business, residing at 18/24, Ballygunge Place, Police Station : Gariahat, Kolkata - 700019, and her heirs, executors, administrators, representatives successors, duly authorised attorney or agents and assigns.

2. DEVELOPER

Shall mean **M/S. LARICA ESTATES LIMITED**, a Company incorporated under the Companies Act, 1956 having its registered office at 7, Red Cross Place, Police Station: Hare Street, Kolkata - 700001, and its successors-in-office duly authorised attorney or agents and assigns.

3. PROPERTY

Shall mean Land measuring an area of 194 decimals, comprised in Dag Nos. 548, 728, 732 & 736, LR Khatian No. 2839, Mouza : Daulatpur, J.L. No. 79, Police Station : Bishnupur, South 24 Parganas, that is the property mentioned in Schedule hereunder written.

4. BUILDING

Shall mean the structure or super structure intended to be constructed on the said property and shall include all the several units of residential, and all common rooms, spaces and constructions including the meter room, lift room, pump room, reservoirs/tanks drainage/sewerage lines, and other covered spaces intended for the use and enjoyment of the occupants of the said building in common, including all its easements, appurtenances and appendages.

5. COMMON FACILITIES

Shall be deemed to include all passage, ways, stairways, corridors, lobbies, shafts, gates, rainwater pipes, sewerage and drainage pipe lines, underground sewer fittings, fixtures, manholes, pits, roof, terrace, water connection and pipe lines between overhead and underground reservoir, motor pump, fences, boundary wall, courtyard, Lift, Electric supply, electric supply and electric connection to common areas and common implements, fittings, fixtures, for the above, entire exterior walls, garbage vat, common driveways and other facilities whatsoever required for the convenient enjoyment of dwelling and other units in the proposed building, and provision for maintenance and management of the said common parts and the common services thereto annexed in the said building at the said premises.

6. SALEABLE SPACE

Shall mean the space in the new Building available for independent use and occupation by the LARICA after making due provisions for common facilities and space required thereof.

7. OWNER'S SHARE

Shall mean that in the instant joint venture project the OWNER will get 10 % (Ten percent) of revenue share from the proceeds of sale of flats/shops/car parking and other sellable spaces.

8. DEVELOPER'S SHARE

Shall mean that in the instant joint venture project the DEVELOPER will get 90 % (Ninety percent) of revenue share from the proceeds of sale of flats/shops/car parking and other sellable spaces.

9. ENGINEER

Shall mean such person or body of persons conforming to all municipal statutory provisions, rules, regulations and other statutory provision, to be appointed by the LARICA for supervision during construction of the building, if required by the LARICA.

10. BUILDING PLAN

Shall mean the plan which has already been sanctioned by the concerned authority and shall include any alteration, modification, revision made thereto and therein, in accordance with the applicable Building rule.

11. TRANSFER

With its grammatical variations shall include transfer by possession and by and other means adopted for effecting what is understood as a transfer of space in multistoried Building to purchase thereof although the same may not amount to a transfer in law without causing in any manner inconvenience or disturbance to the OWNER.

12. TRANSFeree

Shall mean and include a person/s, Firm/s, Limited Company/ies, Association/s of persons to whom any space in the Building will be transferred.

13. TIME

Shall mean the construction of Buildings and ready for possession within 36 (thirty six) months from the date of this agreement.

14. WORDS

Importing singular shall include plural and vice-versa and the words importing masculine gender shall include feminine and vice-versa and neutral gender shall include masculine and feminine genders.

15. COMMENCEMENT

This agreement shall be deemed to have commenced with effect from the date of execution of this Agreement.

OWNER'S RIGHT AND REPRESENTATION

1. The OWNER is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said property.
2. None other than the OWNER has any claim, right, title and/or demand over and in respect of the said property and/or any portion thereof.
3. There is no excess vacant land at the said property within the meaning of the Urban Land (Ceiling & Regulation) Act, 1976.

DEVELOPER'S RIGHT

1. The Owner hereby grants subject to what has been hereunder provided exclusive right to the LARICA to build upon and commercially exploit the said property and shall be able to construct the new building thereon in accordance with the Plan sanctioned by appropriate authorities with or without any modification or alteration as may be required or made or cause to be made by the Parties hereto.
2. All applications, modified plans and other papers and documents as may be required by the LARICA for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the LARICA on behalf of the OWNER at its own costs and expenses and the LARICA shall pay charges and bear all fees including Architect's fees required to be paid or deposited for exploitation of the said property provided however that the LARICA shall be exclusively entitled to all refunds or any or all payments and/or deposit made by the LARICA.
3. Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the OWNER or any part thereof to the LARICA so as to creating any title in respect thereof ; other than an exclusive right and interest to the LARICA for exploiting commercially the said property in terms hereof and to deal with the sale of sellable spaces in the new buildings in the manner hereinafter stated.

CONSIDERATION

In consideration of the OWNER having agreed to permit the LARICA to commercially exploit the said property and to construct, erect and build buildings in accordance with the sanctioned building plan with or without any amendment and/or modification thereto made or cause to be made in accordance with the Specification and material description of which are stated in details in SCHEDULE "C" hereunder written, the OWNER shall be entitled to 10 % (Ten percent) of revenue share from the proceeds of sale of flats/shops/car parking and other sellable spaces.

POSSESSION

1. The OWNER shall give quiet, peaceful and unencumbered possession of the said property to the LARICA simultaneously with the execution of this Agreement enabling the LARICA to commence the proposed construction work.
2. The LARICA shall complete the construction of the Buildings within 36 (thirty six) months from the date of this agreement.
3. The LARICA shall have exclusive right to transfer or otherwise deal with sale of flats/shops/car parking and other sellable spaces of the project.
4. In so far as necessary all dealing by the LARICA shall be in the name of the OWNER for which purpose the OWNER undertakes to give the LARICA a Power of Attorney in a form and manner reasonably required by the LARICA. It being understood however that such dealings shall not in any manner fasten or create any financial or legal liabilities upon the OWNER nor there shall be any clause inconsistent with or against the terms mentioned in this Agreement.

COMMON FACILITIES

1. Any transfer of flats/shops/car parking and other sellable spaces in the new building shall be subject to the provisions hereof and the transferee shall thereafter be responsible in respect of the space transferred for payment of the said rate and service charges for the common facilities.
2. The OWNER shall not do any act, deed or thing whereby the LARICA shall be prevented from construction completion of the said building.

OWNER'S OBLIGATION

1. The OWNER hereby agrees and covenants with the LARICA not to cause any interference or hindrance in the construction of the proposed building at the said property by the LARICA.
2. The OWNER agrees and covenant with the LARICA not to do any act, deed or thing whereby the LARICA may be prevented from selling, assigning and/or disposing of any portion or portions of the flats/shops/car parking and other sellable spaces.
3. The OWNER hereby agrees and covenants with the LARICA not to let out, grant, sale, lease, mortgage and/or charge the super built-up construction. The LARICA shall have such right to let out, grant, sale, lease, mortgage and/or charge the super built-up area of the entire project and to accept, booking money, instalments and balance of consideration etc. from the person/s, company/ies in respect of entire project.

LARICA'S OBLIGATION

The LARICA hereby agrees and covenant with the OWNER :

1. The LARICA shall complete the construction of buildings within 36 (thirty six) months positively from the date of this agreement, the time of completion of construction shall be strictly observed. The period of construction will be extended, if there is any force majeure, natural calamity or situation beyond the control of the LARICA.
2. The LARICA shall not violate or contravene any of the provisions or rules applicable for construction of the Building.

OWNER'S INDEMNITY

The OWNER hereby undertakes that the LARICA shall be entitled to the said constructions and shall enjoy without any interference and/or disturbance provided the LARICA performs and fulfils all and singular terms and conditions herein contained and/or its part to be observe and performed.

LARICA'S INDEMNITY

1. The LARICA hereby undertakes to keep the OWNER indemnified against all third party claims and actions arising out of any sort of act of commission of the LARICA in or in relation to the said construction strictly in terms of the Plan sanctioned by appropriate authority on that behalf.
2. The LARICA hereby undertakes to keep the OWNER indemnified against all action suits, costs, proceedings and claims that may arise out of the development of the said property and/or in the matter of construction of the Building and/or any defect therein.

MISCELLANEOUS

1. The OWNER and the LARICA have entered into the Agreement/s purely as a contract and nothing contained herein shall be deemed to construe as Partnership between the LARICA and the OWNER. The Parties hereto can proceed with the Agreement.

2. Nothing herein contained shall be construed as a demise or assignment or conveyance in law by the OWNER of the said property or any part thereof to the LARICA so as to create any title in respect thereof other than an exclusive right to commercially exploit the said property in terms hereof provided however the LARICA shall be entitled to borrow money from any Bank/s without creating any financial liability on the OWNER of effecting and its estate shall not be encumber and/or be liable for payment of any dues of such Bank/s and for that purpose the LARICA shall keep the OWNER indemnified against all actions, suits, proceedings and cost, charge and expenses in respect thereof.
3. Any notice required to be given by the LARICA shall without prejudice to any other mode of service available, be deemed to have been served on the OWNER if delivered by hand and duly acknowledged or sent by prepaid registered/speed post with acknowledgement due at its address given in this Agreement and shall likewise be deemed to have been served on the LARICA by the OWNER if delivered by hand or sent by prepaid registered/speed post to the office of the LARICA.
4. The OWNER hereby fully agrees and consents that the LARICA shall have the right to advertise, fix hoardings or signboard of any kind relating to the publicity for the benefit or commercial exploitation of the new buildings from the date of execution of this agreement and on completion of the building or earlier, all such advertisements and hoardings shall be cleared off by the LARICA at its own costs.
5. The Xerox copy of this agreement & deed/s in respect of the said property shall be kept at the City Office of the LARICA or at the office of its agent for the inspection of the intending Purchaser/s.

FORCE MAJEURE

The Parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of the relative obligations was prevented by any Force Majeure and this contract shall remain suspended during the duration of such majeure, if any.

The Force Majeure shall mean flood, earth-quake, riot, war, storm, civil commotion, strikes, lock-out and/or any other fact or commission beyond the control of the parties hereto.

JOINT OBLIGATION

The LARICA shall develop and construct on the said land as per the rules of local authorities after utilising the available F.A.R. as per present rules in vogue and the Developer shall have got no obligation to supply C.C.

The OWNER will lend her name and signature in all paper, Plans, documents and deeds those may be come on the way of the LARICA for successful implementation of the project.

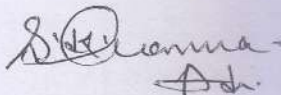
SCHEDULE ABOVE REFERRED TO

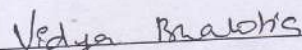
ALL THAT pieces and parcels of land measuring an area of 1 acre 94 decimal, be the same a little more or less, situate or lying at Dag Nos. 548, 728, 732 & 736, Khatian No. 2839, Mouza : Daulatpur, J.L. No. 79, Police Station : Bishnupur, District : South 24 Parganas, under Kulerdari Gram Panchayet. Dag 548 (17 Dec) Dag 728 (101 Dec) Dag 732 (68 Dec) & Dag 736 (8 Dec)

IN WITNESS WHEREOF the PARTIES hereto have set and subscribed their respective hand and seal on the day, month and year first above written.

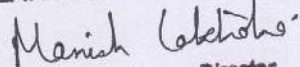
SIGNED, SEALED AND DELIVERED

By the PARTIES in the presence of :-

1. 
Adv.
7, Red cross Road
Kolkata

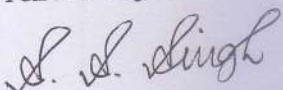

VIDYA BHALOTIA

2. 
SHIO SHANKER SINGH
Advocate
Alipore Judges Court,
Kolkata-700 027


LARICA ESTATES LTD

Director

LARICA ESTATES LTD.





Drafted By :


SHIO SHANKER SINGH
Advocate,
Alipore Judges' Court
Kolkata - 700027.

Government of West Bengal
Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue
Office of the A.D.S.R. BISHNUPUR, District- South 24-Parganas
Signature / LTI Sheet of Serial No. 06267 / 2014, Deed No. (Book - I , 06490/2014)
Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Vidya Bhalotia 18/24 Ballygunge Place, Thana:-Gariahat, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	 08/12/2014	 LTI 08/12/2014	Vidya Bhalotia 08/12/2014


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

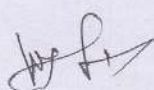
Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Vidya Bhalotia Address -18/24 Ballygunge Place, Thana:-Gariahat, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	Self	 08/12/2014	 LTI 08/12/2014	Vidya Bhalotia
2	Manish Lakhotia Address -7/1 Guru Saday Road, Thana:-Karaya, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	Self	 08/12/2014	 LTI 08/12/2014	Manish Lakhotia

Name of Identifier of above Person(s)

Shio Shanker Singh
Alipore Judges Court, District:-South 24-Parganas,
WEST BENGAL, India, Pin :-700027

Signature of Identifier with Date


8/12/14



(Abu Hena Mobassir)
ADDITIONAL DISTRICT SUB-REGISTRAR OF BISHNUPUR
Office of the A.D.S.R. BISHNUPUR



Government Of West Bengal
Office Of the A.D.S.R. BISHNUPUR.
District:-South 24-Parganas

Endorsement For Deed Number : I - 06490 of 2014
(Serial No. 06267 of 2014 and Query No. 1613L000014412 of 2014)

On 08/12/2014

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

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

Payment of Fees:

Amount By Cash

Rs. 14.00/-, on 08/12/2014

(Under Article : ,E = 14/- on 08/12/2014)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-4,49,76,690/-

Certified that the required stamp duty of this document is Rs.- 75010 /- and the Stamp duty paid as: Impresive Rs.- 5000/-

Deficit stamp duty

Deficit stamp duty Rs. 70020/- is paid , by the draft number 220760, Draft Date 19/11/2014, Bank : State Bank of India, DALHOUSIE SQUARE, received on 08/12/2014

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

Presented for registration at 13.30 hrs on :08/12/2014, at the Office of the A.D.S.R. BISHNUPUR by Mrs. Vidya Bhalotia ,Executant.

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

Execution is admitted on 08/12/2014 by

1. Mrs. Vidya Bhalotia, wife of Mr. Raghav Bhalotia , 18/24 Ballygunge Place, Thana:-Gariahat, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019, By Caste Hindu, By Profession : Business
2. Mr. Manish Lakhotia
Director, M/s. Larica Estates Limited, 7 Red Cross Place, Thana:-Hare Street, District:-Kolkata, WEST BENGAL, India, Pin :-700001.
, By Profession : Business

Identified By Shio Shanker Singh, son of , Alipore Judges Court, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700027, By Caste: Hindu, By Profession: Advocate.

(Abu Hena Mobassir)
ADDITIONAL DISTRICT SUB-REGISTRAR OF
BISHNUPUR

(Abu Hena Mobassir)

ADDITIONAL DISTRICT SUB-REGISTRAR OF BISHNUPUR

08/12/2014 14:32:00

EndorsementPage 1 of 1



Thumb	Index finger	Middle finger	Ring finger	Little finger	R I G H T
Little finger	Ring finger	Middle finger	Index finger	Thumb	L E F T

NAME :

Vidya Prnalobis.



Thumb	Index finger	Middle finger	Ring finger	Little finger	R I G H T
Little finger	Ring finger	Middle finger	Index finger	Thumb	L E F T

NAME :

LARICA ESTATES LTD

Manish Laksho

Director

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 23
Page from 6031 to 6048
being No 06490 for the year 2014.



(Abu Hena Mobassir) 08-December-2014
ADDITIONAL DISTRICT SUB-REGISTRAR OF BISHNUPUR
Office of the A.D.S.R. BISHNUPUR
West Bengal