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Q. NO: 1/244778/2019

V. Case No: 1491. Dt. 22-11-19

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certified that the documents admitted for registration, the signature sheet and the endorsement sheets attached with the this document are the part of this document.

Asst. District Det. Registrar
Bansbaroda. 24 Pgs (R)

27 NOV 2019

MEMORANDUM OF AGREEMENT

This Memorandum of agreement is made on this 22nd day Nov. of 2019 Christian era

BETWEEN

1) SRI GOUTAM GANGULY, (PAN : BNSPG3157J) **2) SRI UTTAM GANGULY**, (PAN : ALDPG3875D) **3) SMT. ARUNA GANGULY** (PAN : ~~D.C.Y.P.G.74.21.J~~) No 3 is wife of and No 1 & 2 are son of Sri Benoy Kumar Ganguli, all are residing at S. N. Banerjee Road, Mistri Ghat, Monirampore post & P.S : Barrackpore, Dist.: 24parganas (North), Kolkata-700120, **4) SMT. GOPA MUKHERJEE** (PAN : AOQPM5255B) daughter of Sri Benoy Kumar Ganguli, W/o Sri Vivekananda Mukherjee residing at 73 B, Pyari Mohan Roy Road, Flat No . 3, Alipore, Kolkata- 700027 , and **5) SMT. RUPA BANERJEE** (PAN : ~~E.U.P.P.B.7.156M~~) Daughter of Lt. Benoy kr. Ganguli, w/o Sri. Tushar Banerjee residing at 8/15/1 Naskar para Road, Haridevpur, Kolkata-700041, all are by faith Hindu, Indian National, hereinafter called and referred to as the "**OWNERS**" / "**VENDORS**" (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their legal heirs, nominees, successors, executors, administrators, representatives and/or assigns) of the **ONE PART.**

AND

M/S EASTERN DEVCON LTD. (PAN : AADCE4093K) a company , registered under The Companies Act, 1956, having its registered office at 548 S . N . Banerjee Road, Mistri Ghat, Monirampore , Post & P.S . : Barrackpore, Dist .:24pargana (North), Kolkata-700120, represented by its one Director **SRI ARUP SINGHA ROY**(PAN : ALOPS2386L) Son of Shakti Prasad Singha Roy , by occupation : Business, by faith : Hindu, by nationality: Indian, residing at 548 S . N . Banerjee Road, Mistri Ghat, Monirampore, post & P.S . : Barrackpore, Dist.:24pargana (North), Kolkata-700120, in the state of West Bengal,, hereinafter called and referred to as the **DEVELOPER/ PROMOTER** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-office, executors, legal representatives and assigns) of the **OTHER PART.**

WHEREAS by and under an Indenture dated 22nd November 1972 registered at the office of the Registrar of Assurance , Calcutta and recorded in Book No.1, Vol. No. 210, pages 84 – 91 being No.5924 for the year 1972, one Benoy Kumar Ganguli purchased ALL THAT piece and parcel of land measuring an area of 3 cottah 7 chittaks 14 Sft. more or less", lying or situate at **Mouza - Monirampur** , R.S. Dag No. 546 R.S, Khatian No. 858, corresponding to L.R. Dag no 546 and L.R. Khatian No 909, J.L. No. 2 , R.S. No 4, Touzi No 79 within the local limits of the North Barrackpore municipality ward no – 23, Holding No. 224 , within the jurisdiction of the Barrackpore Police Station, District North 24 Parganas, more fully and particularly mentioned and described in the First

Caution Ganguly

Schedule hereunder written and as such the owner of the property Benoy Kumar Ganguli got mutated his name in the assessment register of the North Barrackpore Municipality and after mutated the property and construct a one storied building thereon measuring more or less 2264 Sft. and possessing and enjoying the same on paying the rates and taxes to the authority concern.

AND WHEREAS while being seized and possessed of the same the said Benoy Kumar Ganguli died intestate on 27. 07. 2019 leaving behind his wife namely SMT.ARUNA GANGULY (The Vendor no 3 herein) and his two Sons namely SRI GOUTAM GANGULY (The Vendor no 1 herein)and SRI UTTAM GANGULY (The Vendor no 2 herein) along with his two daughters namely SMT. GOPA MUKHERJEE (The Vendor no 4 herein) and SMT. RUPA BANERJEE (The Vendor no 5 herein)as his only legal heirs and successors , under the provision of Hindu Succession Act' 1956 and they have become the absolute owners of the said property through inheritance and possessing and enjoying the same on paying the rates and taxes to the authority concern and have acquired good clear and marketable title over the said landed property which is more fully described in the **FIRST SCHEDULE** below .

AND WHEREAS the owners herein have intend to develop the same by erecting multistoried building thereon after obtaining sanction plan from the North Barrackpore Municipality , But due to paucity of funds and lack of experience he is not in a position to do the same and as such he is searching for a suitable Developer/s, who will carry out the said project.

AND WHEREAS on coming to know the said intentions of the owners the party of the other Part the Developer herein approached the Owners herein for the execution of the entire work of the development of the said property morefully mentioned in the First Schedule hereunder written as Building/Developer on such terms and conditions as mutually agreed upon by and between the Parties herein.

AND WHEREAS it has been reduced in writing on the basis of mutually agreed terms and conditions by and between the parties hereunder.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED, RECORDED, DECLARED AND CONFIRMED BY THE ABOVE NAMED TWO PARTIES HERETO AS FOLLOWS:-

ARTICLE - I DEFINITIONS

In these presents unless there is something repugnant to inconsistent with:-

1.1. OWNERS:-

1) SRI GOUTAM GANGULY, (PAN : BNSPG3157J) 2) SRI UTTAM GANGULY, (PAN : ALDPG3875D) 3) SMT. ARUNA GANGULY (PAN : DCYPG7421JJ) No 3 is wife of and No 1 & 2 are son of Sri Benoy Kumar Ganguli, all are residing at 5. N. Banerjee Road, Mistri Ghat, Monirampore post & P.S : Barrackpore, Dist.: 24parganas (North), Kolkata-700120, **4) SMT. GOPA MUKHERJEE (PAN : AOQPM5255B)** daughter of Sri Benoy Kumar Ganguli, W/o Sri Vivekananda Mukherjee residing at 73 B, Pyari Mohan Roy Road, Flat No . 3, Alipore, Kolkata- 700027 , and **5) SMT. RUPA BANERJEE (PAN : EUDPB7156M)** Daughter of Lt. Benoy kr. Ganguli, w/o Sri. Tushar Banerjee residing at 8/15/1 Naskar para Road, Haridevpur, Kolkata-700041, all are by faith Hindu, Indian National, hereinafter called and referred to as the "OWNERS"/ "VENDORS".

1.2. DEVELOPER:-

M/S EASTERN DEVCON LTD. (PAN : AADCE4093K) a company , registered under The Companies Act, 1956, having its registered office at at 548 5 . N . Banerjee Road, Mistri Ghat, Monirampore post & P.S : Barrackpore, Dist.:24pargana (North), Kolkata-700120, represented by its Director **SRI ARUP SINGHA ROY (PAN : ALOPS2386L)** Son of Shakti Prasad Singha Roy ,by occupation : Business, by faith : Hindu, by nationality: Indian, residing at 548 5 . N . Banerjee Road, Mistri Ghat, Monirampore post & P.S : Barrackpore, Dist.:24pargana (North), Kolkata-700120,, in the state of West Bengal,, hereinafter called and referred to as the DEVELOPER/ PROMOTER.

1.3. PROPERTY (PREMISES):

Shall mean **ALL THAT** piece and parcel of land measuring an area of 3 cottah 7 chittaks 14 Sft. more or less", together with 2264 sft. pucca one storied structure standing thereon , lying or situate at **Mouza -Monirampur , R.5. Dag No. 546, R.5, Khatian No. 858, corresponding to L.R. Dag no 546 and L.R. Khatian No 909, J.L. No. 2 , R.5. No 4, Touzi No 79** within the local limits of the North

Goutam Ganguly

Barrackpore municipality ward no – 23, Holding No. 224 within the jurisdiction of the Barrackpore Police Station, District North 24 Parganas, more fully and particularly mentioned and described in the First Schedule hereunder written.

1.4 PLAN: shall mean and include the maps and plans that will be sanctioned by the concern Municipality for the purpose of construction into new building on the said property.

1.5 BUILDING: shall mean and include the Building inclusive of other structures in existent and thereafter any such construction would be made thereupon.

1.6 COMMON FACILITIES & COMMON AMENITIES: shall mean and include Corridors, Stair-Ways, Stair Case Building, Passage, Path Ways, Hall Ways, Drainage, Sewerage, Septic Tanks, Septic Chamber, Sanitary Pipes, Pump House/Tube Well/ Deep Tube Well (if nay), Overhead Water Pump and Motor (if any), TOGETHER WITH ALL appurtenances thereto the land or the land with building as well as other spaces and facilities whatsoever along with the easements, quasi-easements, attached therein or which may be mutually agreed upon between the parties and required for the establishment location, enjoyment, provisions, maintenance and/or management of the building.

1.7 TRANSFER: shall mean and include with its Grammatical variation and transfer by delivery of possession and by other means so be adopted for affecting a transfer of space in a building under the Law.

1.8 TRANSFEREE/PURCHASER: shall mean and include person or persons or any partnership firm limited company, Association of persons to whom any undivided portion of the said land or any space on the proposed new building may hereinafter be agreed to be transferred and conveyed or on whose account any flat and/or other space in the proposed building may be erected of and/or constructed by the Developer as mentioned in the definition in the clause hereof.

ARTICLE -II : INTERPRETATIONS

2.1. Any covenant by the land owners and/or the developer not to act or to do any thing shall be deemed to mean and include their respective obligations not to perform the said Act or Thing to be done.

2.2. SALEABLE SPACE: shall mean flat or flats for Residential and/or commercial purpose for exclusive use of Flat Owners in the Building available for independent use and occupation and

garage / shop excepting what is due to the owners and after making due provisions for common facilities and the space required therefore.

2.3. ARCHITECT: shall mean or construe such person or persons who may be appointed by the Developer for designing and planning the proposed building as the said premises as defined in clause 1. hereof.

ARTICLE - III : DATE OF COMMENCEMENT

3.1. This Agreement shall be deemed to have commenced on and with effect from this the 22nd day of Nov, Two Thousand Nineteen.

ARTICLE - IV : LAND OWNER'S REPRESENTATION/ OBLIGATION

4.1. The land owners are seized and possessed of or otherwise well and sufficiently entitled to ALL THAT the said properties more fully written and described in the First Schedule furnished hereunder free from all encumbrances, charges, liens, les pen dens, claims, demands, liabilities, acquisition, requisition, whatsoever and the owners hereby declare that with the execution of this Agreement they hand over the peaceful possession of the First schedule property unto and to the Developer and thereafter the Developer will prepare plan for sanction from the concern Municipality and from the date sanction building plan, the developer will deliver the owner in respect of owner's allocation within 24 months.

ARTICLE - V : DEVELOPER'S REPRESENTATION

5.1. The Developer herein relying upon the representation and assurances as hereinbefore recorded in Article IV and believing the same to be true has agreed to undertake the work of development on the said landed property.

5.2. The developer herein has sufficiently knowledge and expertise in the matter of development of immovable properties and construction of new building and has also arrangement of sufficient funds for carrying out the entire work of development of the said premises and the construction of the new buildings.

5.3. The developer herein shall carry out the work of development into the said land and/or construction of the said new building as aforesaid in accordance with the sanctioned plan of the concern municipality and after completion of the said project the developer will also be entitled to construct additional floor over the new building and in the additional floor the owner have not entitled to claim, demands whatsoever.

ARTICLE - VI : DEVELOPMENT WORK

6.1. The Land Owners do hereby entrust the work of development and/or making construction on the said land to the Developer herein for the consideration and on the terms and conditions contained in this Agreement herein.

6.2. The Developer shall carry out the work of development and/or making construction on the said premises:-

(A) By the completion of the construction work of the new buildings upon the said land consisting of residential flats including commercial spaces and other spaces in or upon the said land in accordance with the sanctioned plan within 24 months there from the date of plan sanction.

(B) during the period of construction of the said project the Developer is entitled to enter into agreements for sell or other documents and to register the same before the registering authority and to receive money and /or consideration from the intending buyers and /or purchasers without any liability upon the owners towards the refund thereof.

(C) With the execution of this agreement the owner hand over and deliver the vacant possession of the First Schedule property unto and in favour of the Developer herein.

ARTICLE - VII: OWNER'S ALLOCATION

7.1. In consideration of the said land and in consideration of the land owner already permitted and permitting and/or allowing the Developer herein to develop the said land in the manner and on the terms and conditions herein agreed and recorded the developer herein shall at it's own cost and expenses erect and/or construct new building or buildings thereon in or on the said land in accordance with the plan to be sanctioned by the North Barrackpore Municipality and the owners Allocations shall mean Rupees 8500000/- (Eighty five lacs) only by installment i.e as according to following manner :

i. Rupees 2000000/- (twenty lacs) only at the time of signing and execution of this M.O.U.

ii. Rupees 1000000/- (ten lacs) only after 6 months of plan sanction by concern municipality.

iii. Rupees 5500000/- (Fifty five lacs) only at the time of delivery of owners' Allocation. along with One self contained residential flat having a covered area of 550 Square feet on the Second floor at S. N . Banerjee Road facing (North West Corner) and One self contained residential flat having a covered area of 550 Square feet on the Third floor at S. N . Banerjee Road facing (North West Corner) and One car parking space on the Gr. Floor having 120 sft area and a S. N. Banerjee Road facing shop room having an covered area more or less 112 sft. with proportionate share of land underneath the new building to be constructed on the said premises more fully and specifically mentioned in the First Schedule hereunder written along with all other common facilities and share of the common areas thereto which is more fully mentioned in the Fifth Schedule hereunder written And the Land owner hereby under take that they will make payment towards all the municipal and ground rent and outstanding Taxes what so ever the amount may be, till this day of execution of this agreement.

7.2. Rupees 10000/- (Ten thousand) only per month for 24 months or till the completion of the said construction which is earlier from the date of Plan sanction by concern Municipality and hand over the peaceful physical possession of the developer as the monthly rent for the purpose of shifting and residential accommodation of the vendor/owner herein.

ARTICLE – VIII: DEVELOPER'S ALLOCATION

S.1. ALL THAT remaining portion of the entire property i.e said Building to be constructed at the aforesaid premises save and except the owner's allocation with all its easement, right, amenities, fittings and fixtures in Rooftop exclusively is under Developers Allocation.

S.2. In consideration of the Costs and Expenses with regard to the construction and developing the aforesaid building in accordance with the sanction plan by the concern Municipality. The Developer shall be entitled to hold, occupy, possess and enjoy the entire constructed area of the said new building to be constructed excluding the OWNER'S ALLOCATION, together with proportionate share of land underneath the new building to be constructed on the said premises more fully and specifically mentioned in the First Schedule hereunder written along with all other common facilities and share of the common areas thereto which is more fully mentioned in the Fifth Schedule hereunder written and the Developers shall be entitled to deal with and/or dispose the same in any manner whatsoever together with the said land and the Building.

ARTICLE - IX : DEVELOPER'S OBLIGATIONS

9.1. The Developer herein at its own costs and expenses will apply to obtain the sanctioned building plan from The North Barrackpore Municipality , for the purpose of development and/or construction of new building in or upon the said premises.

9.2. It is agreed and made clear that the Land Owner herein shall not in any manner be liable and/or responsible for the costs, charges and expenses for the development of the said premises and/or the construction of the proposed new building and in this regard, the Developer hereby agrees to keep the Owners absolutely indemnified and harmless.

9.3. The Developer herein shall keep the owner absolutely indemnified and harmless against all actions, claims and demands, which may arise due to any deviation and/or violations of the Municipal Laws.

9.4. The Developer herein shall solely be responsible or liable for the payment of salaries, wages, charges, remunerations of all Mistries, Masons, Supervisions, Architects, Contractors, Engineers, Chowkidars, Darwans and other employees and staffs as may be retained appointed and/or

employed the Developer and in this regard the owner shall not in any manner be responsible.

9.5. The Developer herein shall be responsible to arrange finance and/or moneys as may from time to time be required for the work of development and/or construction of the proposed new Buildings. The Developer shall not in any way create any encumbrances or charge over the said land.

9.6. Time is the main essence of this agreement and this has been agreed by and between the parties herein that after execution of this agreement the Developer will take necessary steps for amalgamation of the said two premises into a single premises and after amalgamation to obtain the sanctioned plan from appropriate authority and the developer will complete the entire construction work within 24 (twenty four) months from the date of sanction of the building plan.

9.7. During construction of the said project the Developer shall accommodate the owner in a suitable place having water facilities, electric connection and for such accommodation all cost and expenses shall be borne and paid by the developer out of its own fund.

ARTICLE - X : OWNER'S OBLIGATION AND COVENANTS ,

10.1. The Land owner shall render their best co-operation and subsistence to the developer with regard to the development and construction as aforesaid as may from time to time be required if the Developer does not violates, ignores any of the agreed terms and conditions here in this agreement present.

10.2. The Land owner shall sign and execute all applications, Letters and other Papers and Documents as may be required for obtaining Telephone, Electricity and Water connection drainage connection as will or other Public services in or upon proposed New Buildings on the said land for habitable purpose.

10.3. The Land owner shall from time to time and all times execute and register appropriate Deed of conveyance, transferring and/or conveying undivided proportionate share and/or interest in the said land in favour of the developer and/or its nominees/assignees and for the intending purchasers

in relation to the respective flats/car parking space, roof and other spaces in regard to and out of the Developer's Allocation which such intending purchasers would agree to acquire the identified portion from the Developer's Allocation.

10.4. The Land Owner shall not in any manner object or obstruct for carrying out of the further development work of the said land and/or the construction of the said building by the Developer, herein. The Land Owners herein shall not permit other than the Developer, to any one to do any act, deed, matter, thing which may in any manner cause hindrance or obstruction in the matter of development of the said land and/or construction of the proposed new building by the Developer.

10.5. The Land Owner herein shall not in any manner encumber, mortgage, charge or otherwise deal with or dispose of the said land and/or the said land or any portion thereof, pending this agreement and/or the development work.

10.6. AND THE OWNER HEREBY FURTHER AGREE AND COVENANT WITH THE DEVELOPER as follows:

a) Not to cause any interference in the construction work of the proposed building at the said premises by the Developer provide the proposed building is constructed in accordance with the specification of work mentioned in the Fourth Schedule hereunder written.

b)

i) To sign, execute and submit all papers, documents for the purpose of proposed building plans, undertaking and declarations as may be required to be submitted for sanction of requisite building plan or plans or modifications thereof by the concern Municipality or other competent authorities.

ii. To appear and represent the owners before various authorities and departments of the concern Municipality namely drainage, water survey, valuation, assessment, fire brigade, law collection and Revenue Department, and all other authorities concerned having jurisdiction over the said premises and defend all actions and proceedings and to sign and verify all documents and deposit necessary fees or charges in the appropriate departments and withdraw and receive documents and money.

iii. To negotiate on terms for and to enter into and conclude and execute from time to time agreement or agreements for sale or transfer of flats, rooms and space concerning developer's allocation reserved by and under this agreement with the intending purchaser or purchasers such

prices and/or consideration as the developer in its absolute discretion think best and proper and also to cancel and repudiate such agreement or agreements.

iv. To receive from the intending purchaser or purchasers earnest money and/or advance and also the balance purchase money in completion of such sales and give receipts thereof.

v. To represent the owner before any Notary Public, Sub-Registrar or Registrar of Assurances, Kolkata for registration and acknowledge and register sale deeds, instruments and writings in respect of developer's allocation in the proposed building for and on our behalf of the owners and to admit the execution thereof and to do all other acts and deeds in that behalf as may or be to the developer may seem necessary and expedient.

c) The owner hereby further declare, to execute a separate register Development power of attorney in favour of the Developer or its nominated person to sell, transfer and convey the Developer's allocation and undertakes that the said General Power of Attorney shall not be revoked till the entire portion of the said developer's allocation has been sold out and necessary deeds, writings and instruments executed and registered in favour of the prospective purchaser or purchasers concerning the said Developer's allocation provided that the developer performs on its part all the obligations under this agreement.

ARTICLE -XI : DEVELOPER'S RIGHT.

11.1. The Developer herein shall be entitled to represent the land owners before the concern Municipality, Police Authorities as well as all other Government Authorities as may from time to time be necessary or required for the purpose of carrying out the development work and/or construction of the proposed new building at the said premises.

11.2. The Developer herein shall be entitled to apply for and obtain all necessary sanctioned permission and/or no objection certificate from the Appropriate Govt. Authorities and/or Departments as may from time to time be necessary or required.

11.3. The Developer herein shall be entitled at its discretion to retain appoint and employ such persons, mistries, architects, engineers, contractors, manager, supervisors, durwans, and other

employees for the purpose of carrying out the work of development of the constructions of new building the Developer shall at its discretion as desire.

11.4. The Developer shall be entitled from time to time to obtain necessary modification and/or Rectification duly sanction from the North Barrackpore Municipality or other appropriate Govt. Authorities and or departments for the purpose of completion of the development work and/or construction of New Building.

11.5. The Developer herein shall be entitled to erect and/or construct the said New Buildings and/or the several Residential Flats /Car Parking Spaces/ commercial spaces and other spaces of the new building pertaining to the Developer's Allocation for and on account and on behalf of the intending Buyers and/or Transferee or on its account at its sole discretion.

11.6. The intending purchasers and/or Transferees of the Developer's Allocation in respect of the residential flats/Car Parking Spaces and other spaces of the new buildings shall be entitled to proportionate undivided share and/or interest of the said land.

11.7. The Developer herein shall be at liberty and at its discretion to negotiate with the intending Buyers/Transferees and further to enter into Agreement for Sale and/or transfer of the Developer's Allocation in respect of the residential flats/car parking spaces and other space of the proposed new Buildings and to receive and/or realize the Earnest Moneys, Part Payments and other consideration Moneys and appropriate the same without any objection by or on behalf of the owners.

11.8. The Developer herein shall be at liberty and at its own discretion has the right to give mortgage/Lien/hypothecate with the interested parties exclusively from the part and portion of Developer's Allocation only without disturbing owner's Part of allocation.

ARTICLE XII : RATES AND TAXES

12.1. Henceforth, The Developer and/or Buyer and/or Transferee of flats and other spaces in the New Building in respect of Developer's allocation shall bear and pay the proportionate amount of the Municipal Taxes and other rates and taxes whatsoever on the basis on the areas of the flats and other spaces of the said new buildings and the owners also will pay proportionate amount of the

Municipal Taxes and other rates and taxes whatsoever on the basis on the areas of the flats and other spaces of the said new buildings in respect of owners' allocation.

ARTICLE -XIII: POSSESSION TO THE LAND OWNER

13.1. This has been agreed by and between the parties herein that the Developer will give the Land Owner the possession of the Owner's Allocation in a ready and tenable condition within 24 (twenty four) months from the date of obtaining sanction building plan from the concern Municipality and other authority concern.

ARTICLE -XIV : TRANSFER

14.1. The Land Owner hereby agree to transfer and convey(if necessary) the Developer's Allocation in the said Building and/or in said land and/or its rights, title and interest respect thereof in favour of the developer and/or it's transferee(s) and/or Buys of land/flat or other spaces in respect of the Developer's Allocation in the new buildings, who may recommended for the purpose by the Developer; at or for the consideration as hereinbefore stated, provided Land Owner gets their Allocation in time with full satisfaction as per the terms agreed upon.

ARTICLE -XV -.STAMP & REGISTRATION FEES

15.1. The developer and/or transferees and/or buyers of flats and other spaces in respect of the developer's allocation in the new building shall bear and pay stamp duty and registration charges and other costs expenses for and on account of the execution and registration of the proposed Deeds of Transfer by the land owners in respect of the proportionate undivided share in land and/or super structure.

ARTICLE - XVI : DOCUMENTATION

16.1. All transfer, deeds as may from time to time required to be signed, executed, and registered by the Owners conveying and/or transferring their rights, title and interest in or in respect of the said land and/or the said premises and all other deeds, documents, and instruments shall be prepared by the Ld. Advocate as may be decided upon by the Developer.

16.2. All fees, costs, charges and expenses for proportionate of the proposed transfer, deeds and all the other deeds and documents shall be borne by the Developer and/or the Transferee of flats including the proportionate share of Land and other spaces in the Building in respect of developer allocation.

16.3. In all transfer deed from time to time should be required to execute and should be registered against the Developer's Allocation. The Developer shall join or caused to be joined as confirming Party, if so be advised.

ARTICLE -XVII: ARBITRATION

17.1. In case of any dispute of differences between the parties hereto the same shall be referred to the joint arbitrators each will be appointed by the owners and developer respectively and the decision of the joint arbitrators shall be final and binding upon the parties herein under the provisions of the Indian Arbitration Act, 1996.

ARTICLE -XVIII: JURISDICTION

18.1. The Courts at North 24 parganas alone actions, suits and proceedings arising out of these presents between the parties hereto.

ARTICLE -XIX: FORCE MAJURE

19.1. The parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of the relative obligations prevented by the existence of the "FORCE MAJURE" and shall be suspended from the obligation during that duration of the "FORCE MAJURE".

19.2. "FORCE MAJURE" shall mean flood, Earthquake, Riot, War, Strom, Tempest, Civil commotion, strike and/or any other Act or Commission beyond the control of the parties hereto.

ARTICLE -XX: MISC. CONDITION AS AGREED UPON

20.1. The Developer shall put the Owner in undisputed possession of Owner's Allocation together with the rights, in common to the common facilities and amenities within the time limit as specified in Article XIII.

20.2. The Owner shall be entitled to transfer or otherwise deal with the Owner's Allocation in the Building.

20.3. The Developer is also exclusively entitled to Developer's Allocation in terms of this contract within this, building with exclusive Right to transfer or otherwise deal with or dispose of the same without any right, claim, or interest therein whatsoever of the owner and the owner shall not in any way interfere with or disturb the quit and peaceful possession of the Developer's Allocation.

20.4. The developer shall be entitled to invite parties for purchase of flats to the building to be constructed by the developer and receive advance Money and such other moneys as would be offered by such party or parties for purchase of flats or flat and shall also be entitled to have a Registered Power of Attorney to be executed by the Owner at the cost of the Developer authorizing the developer to sell the undivided interest in the schedule mentioned plot proportionately to the flat owners on taking full consideration Money from each Buyer or Buyers and execution proper Deed of Conveyance.

20.5. The developer shall install and erect in the said building at its own costs, pump, tube-well, submersible pump, motor, water storage, tanks, overhead reservoirs, septic tank, electrifications, temporary electric connection from the authority concerned and until permanent electric connection is obtained, temporary electric connection shall be provided and other facilities as are required to be provided in a residential building having self-contained apartments and for sale of flats therein on "Ownership" and as mutually agreed.

20.6. The Owner and the Developer have entered into the Agreement purely as a contract and nothing contained herein shall be deemed to construe as a partnership between the parties hereto in any manner nor shall the parties hereto constitute an Association of persons.

20.7. Any Notice required to be given by the Developer 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 acknowledge or sent by prepaid registered post with acknowledgement due and shall likewise be deemed to have been served on the developer is delivered by hand or sent by prepaid Regd. Post to the last known address of the developer.

20.8. The developer shall frame scheme for the management and administration of the said building or buildings and/or common parts thereof. The Owners hereby agrees to abide by all the Rules and Regulations to be formed by any Society/Association/Holding Association and/or any other Organization who will be in charge of such management of the affairs of the building or buildings and/or common parts thereof and the parties hereto hereby give their consent to abide by such Rules and Regulation.

20.9. The Name of the building shall be " EASTERN ENCLAVE ".

20.10. As and from the date of completion of the Construction of the building the Developer and/or it's transferees shall each and/or either party be liable to pay and bear proportionate charges on account of Ground Rent and other Taxes payable in respect of their respective spaces.

20.11. The Building is to be constructed by the Developer in accordance with the specification hereunder written.

20.12. The Developer, if needed may borrow money/monies from any financial institution/s, Bank, Private Party, by giving hypothecation/lien/mortgage only the constructed part of the proposed new building against his (Developer's) Allocation as mentioned Article VIII, hereinbefore, without infringe the right of Owner's/Landlady Allocation as fully mentioned in Article VII, hereinbefore. And also without infringe the right title of the land on which the proposed new building will be constructed as more fully mentioned in the first Schedule hereinafter. Or more clearly to mention, the Developer will be allowed to borrow money/monies through giving mortgage/lien/hypothecation, against the Construction of Newly Proposed Building only to the extend of Developers Allocation and not for Land as a whole or any part thereof, and for Owner's Allocation. And the Developer shall be entitled to borrow money from any Bank without creating any financial liability on the Owner or affecting right.

ARTICLE - XXI : OWNER'S INDEMNITY

21.1. The Owners' do the hereby undertake that the Developer shall entitled to the said construction and shall enjoy its/their allocated space without any interference or disturbances, provided the developer performs and fulfills all the terms and conditions herein contained and/or on his part to be observed and performed.

ARTICLE - XXII : DEVELOPER'S INDEMNITY

22.1. The Developer hereby undertake to keep the owners indemnified against all Third Party claims viz. all supplier or Building Materials and actions arising out of the Developer's actions with record to the Development of the said amalgamated premises and/or in the matter of construction of the said Building and/or for any defect therein.

THE FIRST SCHEDULE ABOVE REFERRED TO**(SAID PREMISES)**

ALL THAT piece and parcel of land measuring an area 3 cottah 7 chittaks 14 Sft. more or less", together with 2264 sft. pucca one storied structure standing thereon, lying or situate at **Mouza - Monirampur**, R.S. Dag No. 546 R.S, Khatian No. 858, corresponding to L.R. Dag no 546 and L.R. Khatian No 909, J.L. No. 2, R.S. No 4, Touzi No 79 within the local limits of the North Barrackpore municipality ward no – 23, Holding No. 224 within the jurisdiction of the Barrackpore Police Station, District North 24 Parganas,, Which is butted and bounded as follows :

ON THE NORTH : S. N. Banerjee Road.

ON THE SOUTH : House of Dr. R. basu

ON THE EAST : 8' wide Municipal Road.

ON THE WEST : 12' wide Municipal Road.

THE SECOND SCHEDULE ABOVE REFERRED TO

PART-I

(OWNER'S ALLOCATION)

1) In consideration of the said land and in consideration of the land owners already permitted and permitting and/or allowing the Developer herein to develop the said land in the manner and on the terms and conditions herein agreed and recorded the developer herein shall at it's own cost and expenses erect and/or construct new building or buildings thereon in or on the said land in accordance with the plan to be sanctioned by the North Barrackpore Municipality and the owners Allocations shall mean Rupees 8500000/- (Eighty five lacs) only by installment i.e as according to following manner :

i. Rupees 2000000/- (twenty lacs) only at the time of signing and execution of this M.O.U.

ii. Rupees 1000000/- (ten lacs) only after 6 months of plan sanction by concern municipality.

iii. Rupees 5500000/- (Fifty five lacs) only at the time of delivery of owners' Allocation. along with One self contained residential flat having a covered area of of 550 Square feet on the Second floor at S. N . Banerjee Road facing (North West Corner) and One self contained residential flat having a covered area of 550 Square feet on the Third floor at S. N . Banerjee Road facing (North West Corner) and One car parking space on the Gr. Floor having 120 sft area and a S. N. Banerjee Road facing shop room having an covered area more or less 112 sft. with proportionate share of land underneath the new building to be constructed on the said premises more fully and specifically mentioned in the First Schedule hereunder written along with all other common facilities and share of the common areas thereto which is more fully mentioned in the Fifth Schedule hereunder written And the Land owner hereby under take that they will make payment towards all the municipal and ground rent and outstanding Taxes what so ever the amount may be, till this day of execution of this agreement.

2) Rupees 10000/- (ten thousand) only per month for 24 months or till the completion of the said construction which is earlier from the date of Plan sanction by concern Municipality and hand over the peaceful physical possession of the developer as the monthly rent for the purpose of shifting and residential accommodation of the vendor/owner herein.

PART-II**(DEVELOPER'S ALLOCATION)****DEVELOPER'S ALLOCATION**

ALL THAT remaining portion of the entire property i.e said Building to be constructed at the aforesaid premises save and except the owner's allocation with all its easement, right, amenities, fittings and fixtures in Rooftop exclusively is under Developers Allocation.

In consideration of the Costs and Expenses with regard to the construction and developing the aforesaid building in accordance with the sanction plan by the concern Municipality. The Developer shall be entitled to hold, occupy, possess and enjoy the entire constructed area of the said new building to be constructed excluding the OWNERS' ALLOCATION, together with proportionate share of land underneath the new building to be constructed on the said premises more fully and specifically mentioned in the First Schedule hereunder written along with all other common facilities and share of the common areas thereto which is more fully mentioned in the Fifth Schedule hereunder written and the Developers shall be entitled to deal with and/or dispose the same in any manner whatsoever together with the said land and the Building.

THE THIRD SCHEDULE ABOVE REFERRED TO

(Specification of Construction in respect of New Proposed Building in General)

GENERAL

The Building shall be R.C.C. framed structure as per design of the consulting engineer.

BRICK WALL

All exterior walls (thickness 8"/10") and interior walls /thickness shall be of quality bricks approved by the Engineer.

FLOORING, SKIRTING

1. Floor skirting of all rooms, kitchen and verandah shall be of tiles.
2. tiles shall be used in floor and skirting upto 0" 4" height.

PLASTER

The outside of the building will have plaster will be 1/5 " thick (average). Inside plaster will be 1/4 " thick (Average)

DOORS & WINDOWS

1. Main Entrance Door:

- a) Single leaf panel door approved by the Engineer.
- b) Wood doorframe as approved by the Engineer.
- c) 8" long tower bolt from inside.
- d) Peep-hole and number plate.
- e) Brass handle from outside.
- f) Door Lock.

2. Other Doors :

- a) 35mm thick commercial flash door finished painted on both sides.
- b) Wood frame as approved by the Engineer.
- c) 6" long tower bolt from inside.

3. Windows :

- a) All window frame will be made of quality M.Steel approved by the Engineer and Grill would be of 3mm thick mild steel and suitable finish painted.
- b) The window of the toilets shall have opeqaue glass.
- c) All windows shall be provided with M.S. accessories for fixing and locking.

TOILET FITTINGS

- a) Tiles for 6"-0" height above the skirting level,
- b) W.C. European type in another toilet.
- c) Shower , Tap in both Toilet.
- d) Wash basin with tap in European type toilet.
- e) One tap near each W.C.

KITCHEN FITTINGS

1. Kitchen will have one precast R.C.C. slab with black stone.
2. Tiles for 3"-0" height above the cooking table.
3. One sink with water tap.

STAIRCASE LANDING

1. Step and landing shall have cast-in- Tiles finish.
2. Hand Railling made of M.S. Balauster and post with wooden hand rail.

ROOF

1. Over the R.C.C. roof slab concrete screening with water proofing compound and neat on top.
2. 3"-0" height parapet wall plastered on both sides shall be provided all round the roof slab.
3. Suitable asbestos cement rain water pipe for proper drainage of water from roof.

ELECTRICAL

1. 2 Light Point in bed room and drawing and dining. One additional plug point to be provided in each board. One fuse with visual indication per board shall be provided.
2. Freeze point drawing-cum- dining.

3. One light point, one plug point and one point for exhaust fan in kitchen.
4. One light point and one exhaust fan point for each toilet.
5. All wiring shall be concealed type with copper wire and switches on Board.
6. One light point in each landing of the staircase shall be provided.
7. One calling bell point each flat.

WATER SUPPLY

1. R.C.C. leak proof overhead reservoir will be provided- at top as per design.
2. suitable electric pump will be installed at ground floor to deliver water to overhead reservoir to ensure round the clock water supply. Both Corporation as well as tubewell water supply facility will be provided.

SEWERAGE AND DRAINAGE

Septic tank of suitable size, soil link, outlets from toilets, alongwith catch pits for collecting rain water and water from kitchen shall be provided. Wherever necessary both soil and rain water lines shall be connected C.M.C. Sewer/Drainage lines.

COMPOUND

Compound will be paved whatever required and shall be round with wall all round. Alongwith a main gate for entrance.

WHITE WASH & COLOUR WASH

1. The building shall be painted externally with cement based coloured paint such as snowcem/.

2. The inside of the building shall be finished with plaster of Paris alongwith one coat of primer finish.

THE FOURTH SCHEDULE ABOVE REFERRED TO

(Common Expenses)

1. All costs of maintenance, operations, repairs, replacement services and white painting rebuilding reconstructing decorating redecorating of all other common areas/parts its fixtures fittings electrical wiring and equipments in under or upon the building enjoyment or used common by the occupiers of the building.
2. The salaries and other expenses incurred for and payable to any person employed for common purposes including security, electrician, maintenance, plumber, administration of the building, accountant, clerks, gardeners, Sweepers, etc.
3. Insurance premium for insuring the building and every part thereof against earthquake, damages, fire lightening, mob violence, civil commotion, etc. if insured.
4. Expenses for supplies of common utilities electricity water charges etc. payable to any concerned authorities and/or organization and payment of all charges incidental thereto.
5. Sinking Fund and other contributions, if any.
6. Municipal Corporation and other rates and taxes and taxes and levies and all other outgoings save those which would be separately assessed and/or incurred in respect of any unit or portion of lands.
7. Costs and establishment and operational charge of the Developer of the Association of the Co-operative Society of Private Limited Company relating to common purpose.
8. All such other expense and outgoings as are deemed by the Developer and/or the Association or Co-operative Society or Private Limited Company to be necessary for or incidental thereto.
9. Electricity expenses for lighting all the common parts outer wall of the building, parking space and for operation of all the common areas.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(Common Parts/Common Areas and Facilities)

1. Drains and sewers from the premises to the Municipal drain.
2. Water sewerage and drainage connection pipes from the Units to drains and sewers common to the premises.
3. The Drivers, durwans, maintenance staff rest room with electrical wiring switches and points fittings and fixtures, (if any)
4. Boundary walls of the premises including outside of the walls of the building and main gates.
5. Water pump and motor with installation and room therefore.
6. Water pump overhead tanks and pipes and other common plumbing installations and spaces required thereto.
7. Electrical wiring meters and fittings and fixture for lighting the staircases lobby and other common areas (excluding those as are installed for any particular spaces required therefore.
8. Windows/doors/grills and other fittings of the common area of the premises.
9. Such other common parts areas equipments installations fixtures fittings covered and open space in or about the said premises and/or building as are necessary for passages to or use and occupancy of the units as are easement of necessary.