

05/2004018/2020

✓

I 3713/20



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

E-647438

E 647438

2
13/9/2020
22/9/2020

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

District Sub-Registrar-II
Howrah

13 0 SEP 2020



DEVELOPMENT AGREEMENT

THIS INDENTURE OF DEVELOPMENT AGREEMENT is made at Howrah, on 27th day of September, 2020 A.D.

Conted...p/2.

120
কবিদেবী রাম সিং
স্মৃতিসুত্র
স্মৃতিসুত্র
স্মৃতিসুত্র
স্মৃতিসুত্র

বিজ্ঞান চক্র কর্মসূচী
উদ্বোধনী অনুষ্ঠান

Smita



2947

SARMITA ENTERPRISE
Smita
Proprietor



2948



Sanjay Ban.



2949

District Sub-Registrar-II
Howrah

Sanjay Ban.

27 SEP 2020

IN BETWEEN

SRI SANJAY BOSE s/o Late Chittaranjan Bose (PAN No. **AFUPB7363J** Adhar No. 2695-4544-3369), **AND SRI SANJIB BOSE** alias **SANJIB BASU** son of Late Chittaranjan Bose (PAN No. **AJDPB3184E**, Adhar No. 4208-9250-1743), all resident of Village Latibpur, P.O. Uluberia, R.S., P.S. Uluberia, Dist. Howrah, PIN- 711316, all Indian National, all by faith Hindu, all by occupation Business, hereinafter called the "**LAND OWNERS**" (which term of expression shall unless excluded by or repugnant to the context be deemed to mean and include their legal heirs, executors, administrators, successors in interest and/or assigns) of the **FIRST PARTIES**.

AND

SARMITA ENTERPRISE (GSTIN- 19ADMPC4109P1Z7) a proprietorship concern/firm being represented by its sole proprietor **SRI SUMANTA CHANDRA** son of Rabindranath Chandra, (PAN- **ADMPC4109P**, Adhar No. 8136-6391-2746), Indian National, by faith Hindu, by occupation Business, resident of **Village & P.O. Latibpur, P.S. Uluberia, Dist. Howrah, PIN- 711316**, hereinafter called and referred to collectively as the "**DEVELOPER/BUILDER**" (which term or expression shall unless excluded by inconsistent with or repugnant to the subject or context be deemed to mean and include his legal heirs, executors, administrators, legal representatives and assigns) being the party of the **SECOND PART**.

WHEREAS the **Owner/First Parties** are being joint owners lawfully seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of the property more fully described in the '**A**' **schedule** below by virtue of intestate succession, now free from all encumbrances, attachments, liens and lispendens whatsoever;

AND WHEREAS ALL THAT piece and parcel of Bastu Land measuring about **53 Decimals** comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24 and Bastu land measuring about **19 Decimals** comprised in R.S. Dag No. 173 corresponding to L.R. Dag No. 206 and Garden land measuring about **03.33 Decimals** comprised in R.S. Dag No. 172 corresponding to L.R. Dag No. 205, within **MOUZA ULUBERIA**, J.L. No. 109, under Police Station Uluberia, District Howrah (hereinafter collectively "said property") with other properties originally belonged to **LILABATI BOSE w/o (~~prakash~~) Late Sarat Chandra Bose**, she acquired right title, interest, possession and occupancy to the said property from her brothers/erstwhile owners/Donors **Sri Probodh Chandra Sarkar & Sri Prakash Chandra Sarkar** both sons of Late Bhootnath Sarkar by virtue of Registered Deed of Gift registered before Addl. Dist. Sub Register, Uluberia, Howrah vide Deed No. **4288 for the year 1928**, said **LILABATI BOSE** had accepted the said gifted properties and used to possess the same as per demarcation and boundary as mentioned in the said Deed of Gift, **as the said Deed of Gift was executed prior to initiation of Cadastral Survey & Mapping of the State of West Bengal;**

AND WHEREAS said LILABATI BOSE died intestate in the year 1937, and after demise of said Lilabati Bose her acquired above gifted properties was recorded in the name of her husband SARAT CHANDRA BOSE (since deceased) in the C.S. Record of Right after Cadastral Survey & Mapping of Mouza Uluberia, District Howrah in the State of West Bengal;

AND WHEREAS while said SARAT CHANDRA BOSE was in absolute possession and occupation of the said properties, he died intestate in the year 1943 leaving behind his legal sole legal heir and successor only son CHITTARANJAN BOSE prior to commencement of Hindu Succession Act 1956, accordingly his said son had exclusively acquired and entitled to sole and absolute right, title, interest, possession over the said property/ies as an intestate succession;

AND WHEREAS said LATE LILABATI BOSE and LATE SARAT CHANDRA BOSE also had a married daughter namely SMT. AMIYA BOSE (CHOWDHURY) (since deceased) and as her said parents died before commencement of Hindu Succession Act 1956, said SMT. AMIYA BOSE (CHOWDHURY) being married daughter legally had exempted to inherit & succeed any estates, properties of her parental properties in terms of the then Hindu Law of Succession;

AND WHEREAS After Revisional Survey & Settlement operation and subsequent thereto L.R. survey settlement operation of the State of West Bengal, the above mentioned inherited properties had solely acquired by the said son CHITTARANJAN BOSE of LATE LILABATI BOSE and LATE SARAT CHANDRA BOSE by virtue of intestate succession was recorded in the R.S. as well as L.R. record-of-right as Bastu Land measuring about 53 Decimals comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24 and Bastu land measuring about 19 Decimals comprised in R.S. Dag No. 173 corresponding to L.R. Dag No. 206 and Garden land measuring about 03.33 Decimals comprised in R.S. Dag No. 172 corresponding to L.R. Dag No. 205, within MOUZA ULUBERIA, J.L. No. 109, under Police Station Uluberia, District Howrah;

AND WHEREAS all legatees of said SMT. AMIYA BOSE (CHOWDHURY) being witnesses in this presents have admitted that death of LILABATI BOSE was originally prior to 1956 and which also deemed to not having their any legal right, title, interest as well as claim over the "A" schedule property;

AND WHEREAS thus being the sole owner thereof, CHITTARANJAN BOSE s/o Late Sarat Chandra Bose got his name mutated in the Revenue Record of B.L. & L.R.O. pertaining to his share in R.S. Dag No. 13 corresponding to L.R. Dag No. 24, R.S. Dag No. 173 corresponding to L.R. Dag No. 206, and comprised in R.S. Dag No. 172 corresponding to L.R. Dag No. 205, within MOUZA ULUBERIA, J.L. No. 109, under Police Station Uluberia, District Howrah Under R.S. Khatian No. 343 and subsequently L.R. Khatian No. 690;

AND WHEREAS while was in possession thereof, said CHITTARANJAN BOSE as Guarantor created Equitable Mortgage over the said Property (53 Decimals comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24) as collateral Security of Cash Credit facilities availed by the BORROWER SMT. SUCHETANA BOSE as sole proprietress of her proprietor Business ULUBERIA TOBACO CENTRE, with the Secured Creditor (Bank) STATE BANK OF INDIA by deposit of above Original Registered Deed of Gift Registered before A.D.S.R. Uluberia, vide Deed No. 4288 for the year 1928;

AND WHEREAS the said Borrower ULUBERIA TOBACO CENTRE had failed to regularize the said Cash Credit Account as per norms and also could not able to liquidate the outstanding dues of the Bank as such said Loan Account of ULUBERIA TOBACO CENTRE classified as Non-Performing Assets, and the STATE BANK OF INDIA being secured Creditor initiated action under the provision of Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 in respect of the said Mortgaged property by issuance of Demand Notice as per Section 13(2) of Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (hereinafter referred to as SARFAESI Act) dated 19.05.2011;

AND WHEREAS In spite of said Notice issued by the Secured Creditor, said Borrower as well as Guarantor failed to liquidate the dues to the Bank/Secured Creditor within the statutory period prescribed under the said SARFAESI Act 2002;

AND WHEREAS the Transferor/Secured Creditor Bank through its authorized officer appointed under SARFAESI Act 2002 has taken possession of the Schedule Property on 11.08.2012 as per Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

AND WHEREAS later on a compromise settlement submitted by the said Borrower as well as Mortgagor/Guarantor to the Secured Creditor with regard to the total dues of the Bank, which was finally approved by the Secured Creditor Bank by an approval of Settlement proposal vide Memo No. SAMB/BR/3249 dated 02/03/2013, wherein the Secured Creditor Bank agreed to part discharge of demarcated **16.53 decimals** out of the total Mortgaged property comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24 appertaining to Khatian No. 690 within MOUZA ULUBERIA, J.L. No. 109, under Police Station Uluberia, District Howrah against **Rs. 39, 50, 000/-** being Part of the total outstanding dues against the said N.P.A. Account.

AND WHEREAS by strength of the said settlement proposal being Memo No. SAMB/BR/3249 dated 02/03/2013, said **SHRI CHITTARANJAN BOSE** son of Late Sarat Chandra Bose sole, conveyed and transferred (according to Section 54 of Transfer of Property Act 1882) demarcated Bastu Land **16.53 Decimals/10 Cottahs** comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24 appertaining to Khatian No. 690 within MOUZA ULUBERIA, J.L. No. 109, under Police Station Uluberia, District Howrah in favour of **MADHUMITA GHOSH nee CHANDRA** and **SMT. NANDINI CHAKRABORTY** by virtue of Two registered title deeds, and the said settled amount of Rs. 39,50,000/- paid by the aforesaid two purchasers to the said loan account of the ULUBERIA TOBACO CENTRE lying with secured creditor Bank, being consideration of the said **16.53 Decimals/10 Cottahs** land sold by the said **SHRI CHITTARANJAN BOSE**, and whereas the Developer herein has constructed on the above land (16.53 Decimals/10 Cottahs) two G+4 towers (**Block- A & B being part of Sukhoner Water Garden Complex**) by joint venture with the said owners ;

AND WHEREAS after the above said sell, the residue land measuring about **37 decimals** comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24, including land of L.R. Dag Nos. 205, 206, appertaining to Khatian No. 690, within MOUZA ULUBERIA, J.L.

No. 109, under Police Station Uluberia, District Howrah still remains as charge (collateral) property with the said secured creditor/Bank.

AND WHEREAS said **CHITTARANJAN BOSE died intestate** on 04/11/2016, (Chameli Bose wife of Chittaranjan Bose predeceased him, who died on 29.03.2007) and at the time of his death Chittaranjan Bose left his two sons **SRI SANJIB BOSE @ SANJIB BASU** and **SRI SANJAY BOSE** (the land owners herein) to surviving him as his legal heirs and successors and all properties, estates and liabilities, co-extensive liabilities of the said deceased devolved on his two sons as an intestate succession;

AND WHEREAS after demise of said Chittaranjan Bose, his said two sons/ the land owners herein are no longer wish to keep indebtedness with the said secured creditor Bank and to materialize the same they put a compromise proposal before the said secured creditor/Bank to clear the entire outstanding dues against the said NPA account of the ULUBERIA TOBACO CENTRE, to release the rest mortgaged property remains in charge as collateral security with the said secured creditor/Bank.

AND WHEREAS in acceptance of the compromise proposal of the land owners herein, the secured creditor/ Bank sanctioned a Settlement Letter vide No. **SAMB-II/CLO/II/20-21/189 dated 01.09.2020** after having approved from its Higher authority stating thereof full & final settlement amount of **Rs. 70,00,000/-** (seventy lakh) against the said loan account and on receipt, to close the said NPA account and release entire residue mortgaged property;

AND WHEREAS Land owners herein recently got their names mutated in the Revenue Record of B.L. & L.R.O. pertaining to their respective share (equal share) in L.R. Dag No. **24**, including L.R. Dag Nos. **205, 206**, within MOUZA ULUBERIA, J.L. No. 109, under Police Station Uluberia, District Howrah Under L.R. Khatian Nos. **4751 & 4752**;

AND WHEREAS the land owners herein have no capacity at all to deposit said settled amount (70 lakh) to the secured creditor Bank to close the said loan account, as such the land owners have approached to the Developer herein and after prolong discussions the followings has been amicably settled in between the land owners and the developer :-

- (i) That the said full and final settlement amount of Rs. 70,00,000/- will be paid to the secured creditor Bank by the Developer to release the residue mortgage property along with all original title deeds still remains in the custody of the bank;

- (ii) The settlement amount Rs. 70,00,000/- (seventy lakh) to be paid to the secured creditor bank from the account of the developer to release the mortgaged property to be deemed as consideration amount paid to the Land Owners herein in equal share;
- (iii) That after releasing the all charges against said property the developer will be solely entitled to develop the said the said property by demolishing all existing structures and dilapidated building thereon by erecting several G+4 buildings as would be sanctioned by the competent authority ;
- (iv) That the Land owners will get some portions of the said constructed area which is more fully mentioned in the Owner's allocation hereinafter;
- (v) That after full liquidation of the said loan outstanding by the developer herein, the land owners as well as the Developer will execute and register Development Agreement and Development Power of Attorney to record their mutual agreement and to give effect of the said development of the above property by Residential Complex;

AND WHEREAS in terms of the above agreement the Developer herein paid out of his own account the said settlement amount of **Rs. 70,00,000/- (seventy lakh)** to the account of the secured creditor/bank to loan account of ULUBERIA TOBACO CENTRE by the following manner:

	Cheque No./issuing Bank	Date	Amount
1.	NEFT to the UCO Bank Ac No. 04160110063323 of the Land Owners;	27.11.2019	Rs. 2,000/- Rs. 6,98,000/-
2.	Paid to Authorized officer, SAMB-II, Kolkata, A/C No. 34694413925 on behalf of Land Owners SANJAY BOSE & SANJIB BOSE ; Vide S.B.I. Banitabla Branch Cheque No. 507440 dated 25.09.2020. (Debited from A/C No. 31789279154 of the Developer)	25.09.2020	Rs. 49,00,000/-

3.	Paid to Authorized officer, SAMB-II, Kolkata, A/C No. 34694413925 on behalf of Land Owners SANJAY BOSE & SANJIB BOSE; Vide S.B.I. Banitabla Branch Cheque No. 507439 dated 25.09.2020. (Debited from A/C No. 31789279154 of the Developer)	25.09.2020	Rs. 14,00,000/-
----	---	------------	-----------------

AND WHEREAS and after completion all official formalities, the payment receipt acknowledgement, No due Certificates, No encumbrances certificates, Original Title Deeds as would be time to time issued/delivered by the Secured Creditor/Bank, same will be retained and will remain in the custody of the Developer herein forever for ready reference of the consideration hereby paid to and on behalf of the Land Owners.

AND WHEREAS The land owners jointly forever duty bound to hand over Original Registered Deed of Gift Registered before A.D.S.R. Uluberia, vide Deed No. 4288 for the year 1928, and all other original documents on title as well as deliver complete peaceful possession of the "A" Schedule property for said proposed development in favour of the Developer, treating the said settlement amount (70 lakh) paid to the Secured Creditor/Bank as "**consideration of sale cum development**", paid by the developer on behalf of the Land Owners.

AND WHEREAS in the above manner THE LAND OWNERS releasing the said property free from all encumbrances from the said secured creditor/bank will hand over all original title deed(s)/documents on title & possession of the "A" Schedule property to the Developer and will also provide money receipts duly signed by them to the Developer herein and also will deliver vacant possession of the "A" Schedule property for the proposed development in favour of the Developer herein in terms of the above amicable settlement, and further the land owners as well as the developer jointly agreed to record their all mutually agreed terms and conditions of above said amicable settlement and both the parties after having accepted each and every terms and conditions contained herein and to avoid the future litigation and controversies jointly agreed to execute this Deed of development agreement on the following terms and conditions as mentioned below:-

NOW THIS DEED OF AGREEMENT WITNESSETH AS FOLLOWS:-

DEFINITION: Unless there is anything repugnant to the subject or context the Following terms will have the meaning assigned to them:-

OWNER: shall mean The FIRST PARTIES named above and his/their legal heirs, successors, administrators & assigns ;

DEVELOPER: shall mean **SARMITA ENTERPRISE** a proprietorship concern/firm being represented by its sole proprietor **SHRI SUMANTA CHANDRA son of Rabindranath Chandra** resident of Vill. & P.O. Fuleswar, P.S. Uluberia, Dist. Howrah, PIN- **711316**.

BUILDING: shall mean 'A' Schedule mentioned property where the new building or buildings Block- C, D & E will be constructed on the property and the Buildings will be part of adjacent existing Block A & B of **"SUKHONEER WATER GARDEN COMPLEX"**;

BUILDING PLAN shall mean the Plan as would be submitted to & sanctioned by **ULUBERIA MUNICIPALITY** with revised if any.

ARCHITECT shall mean such person or persons to be appointed by the Developer.

COMMON PORTIONS, FACILITIES AND AMENITIES shall include Lift, corridors, hallways, stair-ways, passage-ways, drive-ways, common lavatories, sewerage connection pump room, tube wells, underground water reservoir, septic tank, overhead water tank, water pump, lift and its landings (as per provisions of West Bengal Apartment Ownership Act 1972) motor and other facilities which may be mutually agreed upon between the parties and required for the establishment, location, enjoyment, provisions, maintenance and management of the building.

OWNER'S CONSIDERATION/ALLOCATION The owners will jointly get occupancy/possession of Two Nos. 2BHK and four Nos. 1BHK self-contained residential Unit/flat from the proposed G+4, Block-C & D building respectively to be constructed on the A schedule property, and the respective Flats/Units of the proposed G+4 storied buildings as mentioned in the **Annexure-I** hereunder together with proportionate share of land beneath the said buildings and the common facilities and amenities as mentioned in the **Schedule 'C'** hereunder will be the exclusively **Owner's allocation**; *The owners after having verified the proposed sanction plan have*

decided to acquire the residential Flats as mentioned in the Annexure-I hereunder written being sole & exclusive allocation/ portions of the land owners;

CONSIDERATION

That the Developer has paid a sum of Rupees 70,00,000/- (seventy lakh) by above manner and as per memo of consideration herein below partly directly to the account of the land owners as well as partly to the secured creditor Bank on behalf of the Land Owners, to release all existing charges of the "A" schedule property i.e. the joint property of the Land owners, and the said amount is deemed to be have accepted by the both land owners (First parties) equally to release their all pre-existing liabilities & indebtedness in respect of ULUBERIA TOBACO CENTRE;

OWNER'S ALLOCATED FLATS/UNITS

That on receipt the consideration mentioned herein above the Owners are hereby permit the Developer to develop the "A" Schedule property and the owners hereby acknowledge the Consideration amount of **Rupees 70,00,000/- (seventy Lakh)** **only** from the Developer on execution of this presents and it is agreed between the parties herein that after completion of the proposed building or buildings on the "A" schedule property **LAND OWNERS** herein will get vacant possession of the following identical Residential Flats/Units in fully completed status in all respect of the said buildings and the location of the owner's allocated Flats/Units will be as follows:-

Annexure-I

(The owners after having verified the proposed sanction plan have decided to acquire and take possession of the following residential Flats being sole & exclusive Owner's allocation.)

Flat allocated in favour of	Block and Floor	Flat Number	Super built-up Area (SFT.) (approx.)
SRI SANJIB BOSE @ SANJIB BASU & SRI SANJAY BOSE	Block-C 3 rd Floor	Flat Number-2	752
-Do-	Block-C 4 th Floor	Flat Number-1	831
-Do-	Block-D 1 st Floor	Flat Number-5	434
-Do-	Block-D 2 nd Floor	Flat Number-5	434
-Do-	Block-D 3 rd Floor	Flat Number-5	434
-Do-	Block-D 4 th Floor	Flat Number-5	434

DEVELOPER'S ALLOCATION shall mean the remaining portions excluding the Owner's allocated units (as mentioned in Annexure-I) of the proposed all Building or Buildings (remaining all Units/Flats/Garages/Store-rooms of Block-C, & Block- D & and all Units/Flats/Garages/Store-rooms of Block- E) to be constructed on the 'A' Schedule property including all other residential Flats, Garages, Shop Rooms and all other commercial/residential Units together with proportionate share of land underneath including all the common facilities and amenities as mentioned in the Schedule 'C' hereunder would be sole and exclusive allocation/portion of the Developer, which the Developer is solely entitled to hold OR sell, convey, alienate & make any kinds of Transfer any to Third Party buyer(s) ;

THE OWNERS HEREBY DECLARE AND AGREED AS FOLLOWS:

- (a) That the owners/they are absolutely seized and possessed of and/or well and sufficiently entitled to the said 'A' Schedule premises, there are no other legal claimants over the 'A' Schedule premises, if during the construction any third Party claim arises in respect of the 'A' Schedule premises, or any hindrance arises from their part, in that case the Owners shall take all responsibilities to satisfy their legal claim out of owner's allocation hereinbefore mentioned and compensate their all damages out of their fund and the Owners shall do, all acts, deeds and all relevant and necessary things and take all responsibilities & duties to enable the Developer for smooth development, construction and sell proceedings till completion of the projects.
- (b) (i) It is specifically understood, agreed and hereby declared by the land owners that on the basis of their declaration made herein no court of law shall restrain and/or owners shall not hereinafter entitled to get any order of injunction restraining the developer's right of construction on the "A" schedule property and right to sell-out the developer's allocation mentioned herein before on the basis of their prayer in any applications, or petitions made or to may be allegedly made before any court of law, until the said consideration amount Rs. 70,00,000/- (seventy lakh) with full cost of sanction, construction & all other cost already incurred by the developer along with accrued interest will remain unpaid to the developer herein;
- (ii) And further that the owners jointly hereby understood and declare that the Developer herein rescued them from difficult situations and from becoming homeless by liquidating their huge outstaring debts (Rs. 70,00,000/-) with (S.B.I.) secured creditor Bank and releasing the "A" schedule property free from all encumbrances, and as the said consideration amount paid by the developer is higher than current local market price of the "A" schedule property, hence the owners are/shall not entitled to have any prima facie case, no ground to proof allegedly any balance of convenience and inconvenience and shall have no scope to claim any kinds of irreparable loss and injury before any Court of Law to cause any future obstructions/injunctions in connection with the proposed development and sell of developer's allocation by the developer herein in any manner, and the Owners further understood & declare that the Owner's allocations as would be

delivered by the Developer to them are noting but an unanticipated gains of capital and gains of property of the Owners herein;

- (c) That all original title deeds of the 'A' Schedule premises will be remain in the possession of the Developer forever till full completion and sell of the entire project.
- (d) That the said property is free from all encumbrances, lispences and the Owner(s) have marketable title in respect of the said premises.
- (e) That the said premises is free from all encumbrances charges, liens, lispens attachments, trusts, acquisitions, requisitions, whatsoever or howsoever.
- (f) That there is no excess vacant land at the said premises within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976.
- (g) That there is no legal impediment for the Owner(s) to obtain the Certificate under Section 230 (A) (1) of the Indian Income Tax Act, 1961.

TERMS & CONDITIONS HEREBY AGREED BY & BETWEE THE PARTIES:

- 1) That the Owner(s) shall grant exclusive right to the developer for construction of new buildings and license to enter in to the premises with his work-men, and agents & shall handover the Original copies of all relevant deeds, tax receipt, settlement records, ground rent receipts, if any to the developer & original Deed, tax at the time of this Development agreement and Development Power of Attorney.
- 2) That the Owner(s) have good and marketable title of the 'A' schedule property and it is free from all encumbrances.
- 3) That the Developer shall at his own cost prepare proposed building plan in the name of the Owner(s) for the purpose of multi storied building in conformity with the provisions of the West Bengal Town & Country Planning Act & the rules there under the building Regulation Act in respect of the "A" schedule property or from any of the appropriate authority & shall submit the same on behalf of the Owner(s) before the authorities concerned (**Uluberia Municipality**) for taking sanction of the building plan regarding the same & the developer also shall pay all costs, which will be required for the purpose of taking sanction for the building plan.
- 4) That the Developer shall sign on behalf of the Owner(s), the legally good acceptable proposed building plan for necessary submission of the same before the appropriate authority concerned & also Owner(s) shall swear Affidavit & indemnity Bond which may be required for the purpose of obtaining sanction of building plan from the Uluberia

Municipality concerned & the Owner(s) shall also sign all papers/documents which may be required from time to time for completion of the construction of the multi storied buildings proposed to be constructed on the 'A' scheduled property.

5) That the Owner(s) shall hand over vacant possession of the 'A' schedule property to the Developer within fifteen days from the date of Registration of this Agreement.

6) That the developer will construct three blocks (three blocks, C, D & E) buildings on the "A" Schedule property, and whereas the Developer will complete First two blocks (BLOCK-C & D) within 60 (sixty) months from the date of obtaining vacant possession of the "A" schedule premises after full demolishing the existing two storied building thereon, That the (G+4, BLOCK-C & D) buildings shall be completed within 60 (sixty) months from the said date and 2 Nos. 2bhk & 4Nos. 1bhk Flats of the Owner's allocation within the said BLOCK-C & D will be delivered within said stipulated time.

And that after delivery of possession of entire Owner's allocation from the said BLOCK-C & D building, there shall be no time limit to complete the another block (BLOCK-E) for the Land Owners, the Developer shall have full liberty to complete the remaining building according to his preferable time and as and when he shall have sound financial stability to complete the rest buildings/Blocks, and further that this Development Agreement and related Development Power of Attorney will remain in force till full completion of three blocks/buildings and till full hand over of possession and registration of deeds in favour of the intending buyers, for which the Owners shall have no legal right to object, legal claim and any legal right to make any obstructions, raise obligations, disputes for such delay in constructions of next Block/building.

7) The developer hereby agrees to develop or agrees to complete the construction work of the proposed buildings over the "A" schedule property as per sanction plan of Uluberia Municipality with best and good materials as may be specified by the architect & structural engineer from time to time entirely at his own cost, expenses and his own finance and at his own risk and responsibility. And whereas The Developer has already submitted and accordingly got approval the sanction plan from the Uluberia Municipality for the proposed construction of G+4 Block- C, D & E buildings and it was agreed that after execution and registration of the

Development Agreement and related Development Power of Attorney the Developer must obtain the said sanctioned Plans delivery by submitting sanction fees to concern Municipality within three months OR prior to the date of full demolition of existing old building on the "A" schedule property, and further that the Owners shall hand over vacant possession of the 'A' schedule property together with vacant existing old building to the Developer within fifteen days from the date of Registration of this Agreement. And after demolishing the existing building the Owners will deliver a written letter of confirmation duly signed by them to the Developer to record the actual date of possession of "A" schedule premises in favour of the Developer to avoid the future complicacies.

- 8) That the Developer shall construct and complete the said multi- storied building as per sanctioned plan and specifications mentioned hereunder and shall undertake full responsibility and the Owner(s) shall not be any way responsible and be kept indemnified by the developer for any incident or accident which may occur in the said premises due to its construction activities and or faulty design and/or other anomaly or defect or default whatsoever and the Developer shall keep the Owners fully indemnified at all times against any loss or damages which may be caused to the Owners or anyone else due to any accident during construction or any unauthorized construction in deviation or the sanctioned plan and/or due to any other cause whatsoever.
- 9) The Owners co-operate with the Developer for construction and completion of the new multi-storied buildings at the said premises.
- 10) That if required, the Owners shall sign or endorse all necessary papers, applications, documents and agreements which may be required by the Developer for getting financial assistances from the Bank or any other financial institution for obtaining the construction loan by the Developer for obtaining the loans for purchase of the flats by the prospective purchaser/purchasers out of only Developer's portion or allocation without imposing any financial liability to the Owner(s) . However the Developer and/or the prospective purchasers obtaining such loans shall fully be responsible for repayment of the same and also the liability concerning and touching to the said loans, the Owners shall not be liable for repayment of the same or responsible fix the same excepting to give necessary consent in this regard. However no mortgages or charges or encumbrances can be created on the Owner's share by the Developer and the prospective

purchasers for getting financial assistances as aforesaid for obtaining construction loan and purchase of flats.

11) That the constructed area for common use & common portions of the (BLOCK-C & D) building shall be kept as common and the Owner(s) shall have rights thereof to enjoy the same with other Owner(s) / occupier's (with other intending Flat/Unit buyers).

12) That save & except the consideration of Rupees Seventy lakh (Rs. 70,00,000/-) paid to Bank on behalf of the Owner(s), the Owners herein shall not have claim or demand any further amount AND also shall not have demand any further constructed area on the 'A' schedule property except the owner's allocation as indicated/mentioned in Annexure-I herein above.

13) That The Developer for construction of Multi storied building over the 'A' schedule land shall get all transferable right over the remaining portions of the proposed Buildings excluding the Owner's allocation as mentioned in the **Annexure-I** herein with proportionate share of land underneath the buildings including the common portions, common facilities and amenities as mentioned in the Schedule "C" hereunder;

14) Common portions, amenities and facilities of the buildings on the said property (as mentioned in "C" schedule) including all right of common space & all other thing made for common purposes.

15) That if required the Owner(s) shall execute & register proper instrument of transfer on duly stamped for conveyance in favour of the proposed purchaser's in respect of the constructed area of the Developer's allocation selected, nominated & mentioned herein for the Developer, provided the Developer shall handover possession the owner's allocated Flats/Units first in complete habitable/useable condition within the above mentioned stipulated time.

16) The building plan for construction of proposed multi storied buildings shall be prepared and signed by the Developer's appointed architect, engineer in conformity with building regulation of the Uluberia Municipality and the existing by-laws of any of competent authority. That the Developer shall construct the entire construction of the

proposed multi storied building as per plan sanctioned by the competent authority with best quality material without any compromise.

17) That the Developer has every right to modify or alter the building plan, extension of time of the Building sanction plan & also shall have the right to submit supplementary plans in consultation with the Owner(s) for the purpose of completion of construction of the multi storied buildings over the 'A' schedule property & shall have every right to submit plan and to take delivery of the same in lawful manner from the Uluberia Municipality or from any other competent authority & for the purpose any consent in writing or signature of the Owner(s) is required or by signing himself as Attorney of the Owners herein, and if required, they shall be bound to sign the same & co-operate in all matters in respect of getting supplementary sanction of building plan, plans, written statements, petitions & all other documents which may be required for the court cases, if any. It is to be noted that the Developer undertakes full responsibility and the Owner(s) shall not be anyway responsible and be kept indemnified by the developer for any incident or accident which might occur in the said premises due to its construction activities and or faulty design and /or other anomaly or defect or default whatsoever and the Developer shall keep the Owner(s) fully indemnified at all times against any loss or damages which may be caused to the Owner(s) or anyone else due to any accident during construction or any unauthorized construction in deviation of the sanctioned plan and/or due to any other cause whatsoever.

18) The Developer shall be entitled & have all right to enter in any agreement for sale and may take advance consideration from any intending purchaser or purchasers and may enter into any package deal or arrangement in relation thereto in respect to the Developer's allocation.

19) That the Developer for construction of Building over the 'A' schedule property shall have every right to appoint suitable competent Architect, Civil Engineers, supervisors, labors, constructors, Mason, Electrician, Plumber or any person for the purpose of completion of the proposed buildings.

20) The Developer shall have every right to create Mortgage (Simple/Equitable) over the Developer's allocation of the proposed buildings with any financial institutions if required for loan to complete the said residential project.

16) DEVELOPMENT AND CONSTRUCTION

The OWNER(S) grant exclusive right & authority to the Developer to develop the 'A' Schedule premises by construction of the several G+4 buildings (Block-C, D & E) complex after raising and/or developing the ground level as per requirement at the said plot of land, and the owners hereby confirm the developer the types of **DEVELOPMENT AND CONSTRUCTION** at the site as follows;

- That almost all proposed G+4 buildings will be constructed in the **L.R. Plot No. 24** as per approved sanction plan, and common passage to ingress & egress to and from the proposed residential complex will be created from the solid land comprised in L.R. Plot No. **206, & 205** and landscaping, walking track and sitting arrangements will be constructed in the bank of existing water body comprised in L.R. Plot No. 206 for beatification of the said residential complex;

That any amount received or receivable from the purchaser(s) or transferee against the sale of flats/rooms/commercial space/Garages/other spaces in the said buildings out of developer's allocation shall be receivable by the developer only and the Developer shall have absolute right and authority to operate the same in his sole discretion and the scheme of transfer or sale, and the sale Deeds of the respective units shall be drawn up by the Developer's nominated Advocate, The Owner(s) hereby agreed to sign and execute all such transfer Deed or Deeds in favour of the proposed purchaser(s) if required.

That all costs, charges, expenses and fees payable for stamp duty, registration charges, Advocate's fees for all such deeds documents writings, agreements, conveyances shall be borne and paid by the respective purchaser(s) only.

17) That Neither the Owner(s) nor the Developer or any person occupying any portion of the said buildings whether in the owner's allocation or in the Developer's allocation shall use or permit to be used his portion or space for carrying on any illegal or immoral trade or activity inside the building or outside the buildings.

18) That the Owner(s) in no case shall be liable to pay any charges to the men appointed by the Developer for the purpose of construction of multi storied buildings over the 'A' schedule property, in any manner whatsoever. For any dispute towards

labour unrest etc. and any delay on that account will be Developer's responsibility and they shall be liable for all damages if any, for that matter to the Owner(s) on that account.

19) That the Owner(s) shall always co-operate to the Developer whenever any co-operation is required to the best acceptable possible way, excepting any financial help.

20) That land owners hereby permitted and authorized the Developer "Sumanta Chandra" to sign, seal and to put all necessary signatures, for all future corresponding with the Uluberia Municipality for obtaining Sanction Plan, modified sanction plan, as made plan, renewal of sanction plan and all necessary requirements for validate the sanction plan, or any affairs regarding the proposed buildings on their behalf and the land owners also undertake to delegate power to the Developer herein in the Development Power of Attorney.

21) That the Owner(s) shall pay entire rent & Taxes to the Govt. and Uluberia Municipality of the "A" schedule property till delivery of the "A" schedule property to the Developer & after the completion of construction & handing over the possession of the flats to the Owner(s) & the prospective purchasers shall pay rent & taxes jointly to the Govt. & Uluberia Municipality and shall be mutated in their names & there after shall pay all taxes, duties, etc. which are to be assessed by the B.L. & L.R.O. and Uluberia Municipality or other authorities or any other authorities concerned. Necessary arrangement for Mutation etc. from the competent authority has to be arranged by the Developer.

22) That the Developer at its own cost & expenses shall develop the proposed buildings by engaging own men and shall keep & stock building materials at the site of construction at his risk & responsibility. The Owner(s) shall authorize the Developer to do all such acts/things which will be necessary for the purpose of completion of development work & shall grant powers/authorities as may reasonably require by their agent or nominee from time to time.

23) That after the completion of construction of the said multi storied buildings and after the sale of the said flats/Units etc. if any income tax is imposed upon the Owner(s)

on such accounts, the same shall be paid by the developer in full except the capital gain taxes imposed out on Owner's allocation.

- 24)** That the sale deeds of the proposed flats/Units of the developer's allocation will be prepared and will be registered in presence of Mr. Ayan Sarkar, Advocate, Judges' Court Howrah.
- 25)** That the Owner(s) after getting their respective allocated flats in Block-C shall jointly enjoy the common area together with other occupier's with same right and liabilities.
- 26)** That the Owner(s) at their own cost shall take separate Electric connection for their own use. However, necessary arrangement for electrical connection etc. from the Authorities concerned will be the responsibility of the Developer. The Owner(s) shall also have every right to sell their own allocated flats mentioned above together with proportionate land underneath to any third party at any time, if required.
- 27)** That after full completion of all buildings/Block C, D & E and handing over the same to the intending purchasers by way of sale, the flat owner's including the First Parties will become the absolute Owner(s) of their respective flats together with the proportionate share of land underneath of 'A' schedule property and shall be collectively liable to bear all costs of maintenance of buildings, rent, taxes and other incidental cost or cases. For the purpose of such maintenance etc. it will be the responsibility of the developer to make necessary arrangement to form the society with the elective members of the respective Owner(s) of the flats etc. to arrange for required maintenance/development of the Housing Complex and handover the charges of regular maintenance etc. to the society after completion of the entire project. Till such time the Maintenance, Security etc. will remain the entire responsibility of the Developer, however, reasonable charges for all such job will have to be borne by the Flat owner's.
- 28)** That if any accident occurs due to uses of Low grade materials or due to negligence on the part of Engineer or contractors during construction by the Developer for construction of the multi storied buildings, in that case the Owner(s) shall not be liable for the same in any manner whatsoever. The Owner(s) shall not be held responsible for any such happenings and the Developer shall be fully responsible on that

account, for which the developer will have to submit an indemnity Bond to that respect to the Owner(s) .

29) That if any dispute or difference of opinion arises during the entire process of this agreement, the parties shall try and settle the same amicably save and except what has been specifically stated in various paragraphs, all disputes/differences between the parties arising out of the meaning, construction or import of this agreement or all their rights and liabilities as per this agreement shall be adjudicated by the common Lawyer Ayan Sarkar or otherwise the parties hereto shall have the right to take legal action before the competent court of law against the parties for redressal.

30) In the event the Developer is prevented from and interfered with the proceeding of the construction work during the continuance of such construction work or prevented from starting the work of construction by any act on the part of the Owner(s) or owner's agent, servants, representatives or any person claiming any right under the Owner(s) , then and in that case the Developer shall have the right to realize refund of total consideration **(Rs. 70,00,000/- /Rs seventy lakh)** paid to the secured creditor/bank to release the mortgage of "A" schedule property and all sums/capitals invested/incurred by the Developer for construction in the meantime together with interest at the rate of 18% per annum on the total amount and shall also be entitled claim damages and losses which the Developer may have suffered but the developer's right to sue for specific performance of contract shall remains unaffected. The condition will however, be applicable for specific timely performance/compliance of all applicable norms of present days joint developmental agreement is followed on the part of the Developer. Any violation or non-compliance on the part of the Developer, the Owner(s) will also be entitled for damages as may be awarded by the joint arbitrator.

31) FORCE MAJEURE

The Developer shall not be considered to be liable to any obligation hereunder to the extent that the performances of the relevant obligations are prevented by the existence of the force Majeure and shall be suspended from the obligations during the duration of the force Majeure as understood in law. Force Majeure shall mean flood, pandemic, earthquake, riot, war, tempest, civil commotion, strike and /or any other act or commission beyond the reasonable control of the Developer.

32) All courts within the limits of Howrah shall have the jurisdiction to entertain and determine all Actions, suits and proceedings arising out of these presents between the parties hereto.

33) The Original copy of this Development Agreement and Development Power of Attorney along with Original Deed of Gift, BLL&LR Mutation Certificate shall be retained by the Developer and the Developer will provide Certified true copy of this Deed to the Owner(s).

34) POSSESSION

That the **Developer will start & complete the construction of BLOCK-C & D within 60 (sixty) months from the recorded date of taking vacant possession of "A" schedule premises as mentioned herein before, and also will deliver possession of the OWNER'S ALLOCATED FLATS/UNITS in the said Block-C & D as complete habitable status and as per specifications mentioned (Schedule-B) hereinafter within said stipulated time**, and the Developer shall have exclusive right of construction of the said building without any interruption from the Owner(s) of their men or agents. That until delivery of possession of the said Owner's allocated Flats/Units at least within Block-C the Developer shall provide free accommodation for residence of the Owners elsewhere, and if the owner's all allocation is not handed over towards the owners within said 60 months then developer will get another 10 month to finish all pending work but in that case a fine total Rs. 50,000/- per year to be paid by the developer in equal share towards the two land owners hereto.

DEVELOPMENT POWER OF ATTORNEY

That the Owner(s) will execute and register a Development Power of Attorney, appointing **the Developer above named** as their true and lawful attorney conferring the following powers including the power of sale, gift, Mortgage, Lease-out, let out and any kind of transfer of **developer's allocation/portion** in favour of the person(s), company, firm, Private or Govt., Bank etc. together with proportionate share of land underneath, to submit and sign the sanction plan on behalf of the owners, to apply for mutation to Uluberia Municipality and BL&LRO by signing any documents as required by the said authorities on behalf of the owners, pay Municipal and BL&LRO taxes on behalf of the

owners, the and the Owner(s) shall not be entitled to revoke the power of attorney which is the part of Sale-cum-Development agreement and if in any case the said power of Attorney is revoked, in that case said Power of Attorney will be deemed unrevoked, valid & subsisting until the Owner(s) pay above said full consideration amount of Rs. 70,00,000/- (seventy lakh) along with full construction costs of the said buildings and all damages, special damages, accrued 18% interest per annum on total amount to the Developer, together with all other incidental damages and losses which may be borne by the prospective purchasers for completion of sale, otherwise the Developer's right cannot be debarred in any way to making constructions to complete the said projects and sell out the entire Developer's allocations.

35) ARBITIATION

That all disputes and differences between the parties hereto any way relating to this agreement and/or arising out of any provision hereof shall be referred to the at least 3 nos. of arbitrator for arbitration of the parties who must be practicing Advocates, the parties to such arbitration shall be held in accordance with the arbitration and reconciliation act 1996 or ANY OTHER ACT, which is enacted hereafter relating to arbitration and the decision of such arbitrator shall be final and binding on both the parties.

36) EASEMENTS

The developer has acquired full right to use, access, enjoy and provide all easements over the 18.60 feet common passage in between the existing Block-A and Block-B building of Sukhoneer Water Garden Complex, and the Developer having such easement right may take sanction of the new building and buildings as would to be constructed on the "A" schedule property of the land owners treating it either secondary or primary access road of the proposed projects for which land owners or any other person(s) have no right to object for doing the same in any manner.

Further that The owners hereby give all easement rights over the 18.60 feet wide passage on the eastern side of the A schedule property stretches from (Municipality Road) North to the South till end of the 'A' Schedule premises to take approval/sanction of the proposed buildings and the Owners hereby declare and give their free consent to the

Developer that the Developer and his assigns/nominees shall be entitled to obtain sanction of the proposed multistoried buildings on the 'A' Schedule premises treating the said passage as prime access of the "A" schedule property and the Developer and all intending Flat/Unit buyers of proposed buildings shall have right of free access of the said passage in all respect, and the Owner(s) or their legal heirs, successors-in-interest, men/agents shall not have right to object in any manner for the same. The said passage is marked by colour yellow in the annexed site plan of this Development Agreement.

Further it is understood and agreed by the parties herein that all existing common passages, internal passages and all proposed internal passages, walking tracks by the side of Water body as would be manufactured within the said residential complex will remain common for all Flat owners of Block-A, B, C, D & E, land owners as well as the Developer the said passages will be maintained by the all Unit owners OR by the common funds of the Association of the said Residential Complex;

The Land owners herein declare that in future the Developer herein shall have every right to access, enjoy all types of easements over the all internal common passages/roads created or to be created within the proposed Block-C, D & E, for the purpose of any future projects on the Southern or Western side of the "A" schedule property, and on strength of this declaration made herein by the land owners, the Developer shall have every right to increase the project to the adjacent plots of "A" schedule property, and the Developer shall have every right to take valid sanction from the competent authority for such future constructions of the projects treating the said internal common internal roads/passages as primary accesses road, and further that the Developer also shall have right to provide all easement rights over the said passages for ingress and egress to and from the said project to the proposed/intending buyers of the said future projects, for which the land owners as well as the Units/Flats owners of the proposed Block-C, D & E shall have no right to object in any manner AND shall have no legal right of causing any obstructions, obligations, disputes, injunctions in future from any Court of Law.

SCHEDULE - 'A' ABOVE REFERRED TO

(DESCRIPTION OF LAND & PREMISES WHERE G+4 BUILDINGS BLOCK- C, D & E WILL BE CONSTRUCTED, MARKED BY COLOUR RED IN THE ANNEXED SITE PLAN)

ALL THAT piece and parcel of Bastu Land measuring a little more OR less about **37 (thirty seven) Decimals** comprised in R.S. Dag No. 13 corresponding to L.R. Dag No. 24, appertaining to R.S. Khatian No. 343, L.R. Khatian No. 690, new mutated L.R. Khatian Nos. 4751 & 4752, Touji No. 744, Revenue survey No. 2286, within **MOUZA ULUBERIA**, J.L. No. 109, under Police Station Uluberia, District Howrah within the ambit of Uluberia Municipality Ward No. 27, together with all right of easement attached therewith, within the jurisdiction of the Additional District Sub Register Office Uluberia, District Register Office at District Howrah, PIN- 711316 together with all easement rights attached therewith, the above premises is butted & bounded by :

ON THE NORTH : Existing G+4 Block-A & Block-B buildings, 18.60 feet Common passage in between Block A & B & partly Uluberia Municipal Road;

ON THE SOUTH : Plot of Part of R.S. Dag No. 14 & R.S. Dag No. 15;

ON THE EAST : Plot of Partly R.S. Dag No. 172 & Partly R.S. Dag No. 15;

ON THE WEST : Plot of R.S. Dag No. 12;

(DESCRIPTION OF LAND & PREMISES FOR LANDSCAPING, LAWN, GARDENING, WATER-BODY, WALKING TRACK & SITTING ARRANGEMNTS AND FOR ALL OTHER BUTIFAICATION OF THE RESIDENTIAL COMPLEX, MARKED BY COLOUR GREEN

IN THE ANNEXED SITE PLAN]

ALL THAT piece and parcel of Bastu Land measuring about **19 Decimals** comprised in R.S. Dag No. 173 corresponding to L.R. Dag No. 206, and Garden land measuring about **03.33 decimals** comprised in R.S. Dag No. 172 corresponding to L.R. Dag No. 205, appertaining to L.R. Khatian No. 690, new mutated L.R. Khatian Nos. 4751 & 4752, within **MOUZA ULUBERIA**, J.L. No. 109, under Police Station Uluberia, District Howrah within the ambit of Uluberia Municipality Ward No. 27, together with all right of easement attached therewith, within the jurisdiction of the Additional District Sub Register Office Uluberia, District Register Office at District Howrah, PIN- 711316. The entrance/passages of the "A" Schedule property marked by colour YELLOW of the annexed site plan of this presents;