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ADDITIONAL REGISTRAR
OF ASSURANCES, KOLKATA
16/11/2010

comprising of various units and the portions attributable thereto excepting GST (as applicable).

- (39) **“OWNER’S SHARE OF CONSIDERATION MONEY/REVENUE”** shall mean 36% (Thirty Six Per cent) of the **Consideration money** and/or any other ratio or money fixed under this agreement.
- (40) **“DEVELOPER’S SHARE OF CONSIDERATION MONEY/REVENUE”** shall mean 64% (Sixty Four Per cent) of the **Consideration money** and/or any other ratio or money fixed under this agreement.
- (41) **“CONSIDERATION MONEY/REVENUE SHARING RATIO”** shall mean the ratio of sharing of the **Consideration money** between the Owner and the Developer being 36% and 64% respectively, realised from the Project after sell of saleable area comprising of various units and the portions attributable thereto and/or any other ratio or money fixed under this agreement.
- (42) **“CENTRALIZED SALES”** shall mean that sales of the entire project shall be done and routed through by the Developer only.

2.2 INTERPRETATION

In this Agreement, unless the context requires otherwise:

- i. any reference to “documents”, and “agreements”, including this Agreement and any document referred to in this Agreement, are references to such documents and agreements as modified, amended, varied, supplemented or novated from time to time in accordance with their terms;
- ii. Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement as amended or modified from time to time;
- iii. any reference to statutory provisions are references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute;
- iv. words denoting plural number shall include singular number as well and vice versa;
- v. words denoting masculine gender shall include feminine and neuter gender and vice versa;
- vi. headings are inserted for convenience only and shall not be taken into account for construction or interpretation of the terms of this Agreement;



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- vii. “including” or “includes” shall be construed as meaning “including without limitation”;
- viii. definitions used in this Agreement those are not listed in Article-I Clause 1.2 above shall have the meanings ascribed to them in the clause that they occur;
- ix. recitals to this Agreement as stated above shall form an integral part of this Agreement.

ARTICLE – III : GENERAL TERMS AND CONDITIONS

- 3.1 The Owner hereby grants exclusive right to the Developer to complete the development of the remaining and residue part of the “**said Project**” upon the “**said land**”, by way of constructing “**newly constructed building**” thereon in accordance with the sanctioned **building plan** approved by the Rajpur – Sonarpur Municipality with or without any amendment and/or modification thereto made or caused to be made by the parties hereto.
- 3.2 The party of the First Part has, till the execution of these presents, already obtained the Building Plan sanctioned by the concerned Municipal authority. Now, after execution and registration of this “**Development Agreement**”, the party of the Second Part shall take the responsibility to complete the development of the remaining part of construction and development of the project and to do the remaining phase of work at its own responsibility and fund to complete the remaining project entirely within one year (with a grace period of further three months) from the date of delivery of “**Possession**” of the said **Project Site** with effect from **9th day of December, 2018** and the party of the First Part shall duly cooperate as and when required.
- 3.3. That the Developer shall pay and bear all expenses towards re-submission of sanctioned plan for ‘additional floor’, building material, lawyers fees and all construction charges of the new building which is partly completed and to complete it in all respects at its own cost, charges and expenses required to be paid or deposited for the purpose of development of the said premises.



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- 3.4 The Owner has handed over the 'photocopy' of all relevant title deed, Chain deeds and documents in respect of the ownership and possession of the Owner in connection with the said land/Project on the date of delivery of "Possession" of the said **Project Site** on **9th day of December, 2018** and shall hand over the Original Deeds i.e title deed, Chain deeds and documents in respect of the ownership and possession of the Owner in the hand of the Developer after getting the same released from the Bank and on receipt of such original documents, the Developer shall issue the proper receipt to the Owner herein. The said Original documents alongwith the original of Completion Certificate or Occupancy Certificate, sanctioned Building Plan, Site Plan, Structural Plan, Layout Plan, last paid Tax Receipt etc. shall be handed over to the **maintenance authority / management association** to be formed amongst the flat buyers of the building and one copy of photocopy of the aforesaid Completion Certificate or Occupancy Certificate, sanctioned Building Plan, Site Plan, Structural Plan, last paid Tax Receipt etc. shall be handed over to the Owner herein.
- 3.5 The Owner would not be liable or responsible for any action or inaction or wrong action on the part of the developer in any matter whatsoever and/or loss, if any, incurred by the Developer for business transaction of any kind whatsoever made by the Developer with any party and/or parties in connection with development of the aforesaid Premises.
- 3.6 That the Developer shall have full power and authority to sell the 'Saleable Area' of the project comprising of Flats, Car Parking Space, Two-Wheeler Parking Space, Commercial / Semi-commercial Units, Units, Shops etc., in **Block I & II**, to any intending purchaser or purchasers at its sole discretion, on the basis of the 'Development Power' after registration of this agreement to be executed by the Owner in favour of the Developer and/or any of its nominated persons and to receive any amount from any Purchaser/Purchasers in its own name for depositing in the Project Bank Account/Escrow Account.



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- 3.7 The Owner will pay all the municipal taxes and B.L & L.R.O taxes of the land, up to the date of handing over of the possession of the project site in favour of the developer and thereafter the developer shall pay taxes up to the date of taking possession of the respective flats by the new intending buyers and since that date, the taxes shall be borne by the respective flat/shop/unit owners/purchasers according their proportionate share on the amount, as to be assessed by the concerned Municipal authority.
- 3.8 That the Owner would not directly or indirectly obstruct withhold or in any way interfere with the construction of the said building and/or disposal of the 'Saleable Area' before or after or in course of or during the period of construction of the said building and/or the development of the "**said Project**".
- 3.9 That the Developer shall be liable for construction of the said building as per the approved Sanctioned Building Plan by the Rajpur – Sonarpur Municipality.

ARTICLE - IV
REPRESENTATIONS AND DECLARATIONS

4. **The Owner hereby declares and represents to the Developer as follows:-**
- 4.1 **Clear and marketable title:** The Owner posses clear, marketable, unfettered, absolute and unrestricted right, title and interest on the Project Properties more fully and particularly described in **the First Schedule** hereunder written.
- 4.2 **In possession:** The Owner is in peaceful, legal and physical possession of the Project Properties by way of purchase.
- 4.3 **No third party claim:** That excepting the Owner, no one else has any right, title, interest, claim or demand whatsoever or howsoever over and in respect of the Project Properties or any portion thereof.
- 4.4 **No attachment:** That there is no attachment under the Income Tax Act or under any of the provisions of the Public Debt Recovery Act in