

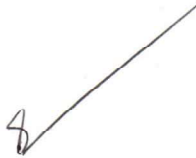
sq.ft. and the maximum Sale Price of the Car Parking Space is Rs. 2,50,000/- per unit.

It is further agreed that, if the Developer sells any Unit at a higher price over and above the said benchmarked sale price of Rs. 2,500/- (Rupees Two Thousand Five Hundred) only per sq.ft. basis of flats (48 nos. of Flats) and Rs. 2,50,000/- (Rupees Two lakhs Fifty Thousand) only of (48-Nos.) of 'Car Parting Space', 50% of such excess amount to the owner herein, on sale of each unit.

It is clarified that, if the saleable areas are sold less than and upto the sale price of Rs. 2500/- per sq.ft. and Rs. 2,50,000/- (Rupees Two lakhs Fifty Thousand) only for the Car parking space, in such event, the revenue sharing shall be maintained by and between the parties herein at the said ratio of 36:64 and the share of revenue of the Owner shall be limited to **Rs. 3,75,00,000/- (Rupees Three Crores Seventy Five Lakhs)** only, against sell of units upto Four (G+III) storeyed.

- 5.7 It is further agreed by and between the parties herein that, if the Developer gets necessary approvals from the concerned Municipal Authority to construct additional floor, above the said G+III – storied building, in that case, the Developer shall give to the Owner **30% of the sale proceeds** on the entire saleable area of the said additional constructed floor; or **Rs. 1,00,00,000/- (Rupees One Crore) only**, upon obtaining sanction of 100% Floor plate area, whichever is higher.

If after sale of 48 Car Parking Spaces, if any excess area for Car Parking area is sold, in such event, sale proceeds of those Car Parking Spaces shall be divided in the ratio of 30:70 between the Owner and Developer, respectively.



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ARTICLE - VI BUILDING

It shall mean and include the **Four (Ground plus Three) storeyed building** including the existing under construction building structure consists of (i) **Block-1.** Entire Foundation, Ground & First floor slab with a store at ground floor level. (ii) **Block-2. Entire** Foundation, Ground, First & Second floor slab with block work at first floor level, measuring about 25000 sq.ft. of constructed area, out of which about 10480 sq.ft. at the ground floor, about 10480 sq.ft. at the First Floor and about 4040 sq.ft. at the Second Floor and nearly 60% of the super structure work including brick work of entire First Floor (8 Flats of Block – II), Gym and Community Hall, already constructed and residue part to be constructed as per Building Plan vide **Plan No. 225/CB/08/24 dated 08.05.2015**, sanctioned by the Rajpur – Sonarpur Municipality, on the said premises mentioned in **First Schedule** hereunder, and shall include residential building/s, commercial spaces, shops, office spaces, car parking spaces, common spaces and areas intended or meant for the common enjoyment of the building/s and structure/s including any other infrastructure and/or service installations for the said purpose viz., water supply system, drainage & sewerage system, lightings & street lights within the project land.

It shall deem to mean and include construction of additional floors on the said premises if sanctioned by the Rajpur – Sonarpur Municipality.

It is expressly agreed upon by and between the parties herein that, the developer shall have right to construct further on the top of the said Four storeyed building and also commercial exploitation of the ground floor, if the Developer can obtain the approval and sanction from the concerned municipal authority to that effect. The building to be constructed shall be of good standard quality building materials and workmanship, and all such specifications, materials, fixtures and fittings as shall be required therefor shall be approved of and/or certified by qualified Architect or Architects.



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The Developer shall at its own cost and expenses and without creating any financial liability of Owner shall construct and complete the said multi-storeyed building upon the aforesaid land.

ARTICLE – VII : TIME FRAME FOR CONSTRUCTION

7.1 The party of the First Part i.e. “**RMB**” has, till the execution of these presents, already obtained the Building Plan sanctioned by the concerned Municipal authority. Now, after execution and registration of the said “**Development Agreement**”, the party of the Second Part i.e. “**KHBPL**” shall take the responsibility 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**.

7.2 The time mentioned herein shall be subject to “**FORCE MAJEURE**” and the circumstances let down in **ARTICLE – XVII**.

ARTICLE – VIII : DEVELOPER’S COVENANT

The Developer hereby warrants, assures, represents to, and covenants with the Owner, as follows:-

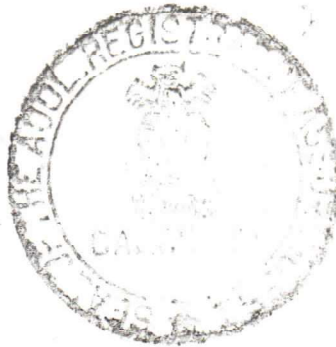
- 8.1. The Developer is competent and has sufficient means and money to develop the said schedule property as agreed by this agreement.
- 8.2. The Developer shall use the required quality of materials, steels, etc. and strictly follow the specification, guidance of process of construction of building strictly according to the guidelines in the engineering process. The Developer hereby indemnifies the Owner on this issue by all means.
- 8.3 The cost of construction of the buildings and providing the amenities, services and facilities and the fittings and fixtures, thereon, including the fees payable to be Architects Engineers, Contractors, and other staff and workmen shall be borne by the Developer and the Owner is not



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required to contribute anything for same. In the case of disputes between the Developers and/or their contractors, architects, engineers and other workmen and suppliers of materials and other persons who are engaged in the development of First Schedule Property the same shall be fully settled by the Developer who shall also be liable and answerable for their claims, if any. In case of any accidents or injury or death occurring during the course of construction period to any workmen or third party in the Property mentioned in the **FIRST SCHEDULE** below, Developer will solely be responsible. The Owner shall have no liability to any extent in this behalf.

- 8.4 All the necessary legal documents will be prepared and registration of the necessary documents among the same shall be conducted only by the panel of Advocates of the Developer herein, who have been appointed to look after the legal aspects of the said project.
- 8.5. The Developer shall provide the land owner with the copy of new 'Brochure' along with individual Floor plan with saleable area of each Flat and Unit of each Block as shall be prepared by the Developer herein, concerning the said Project, named "RMB – SONAR" and shall duly intimate and inform the land owner concerning information relating to sale price, consideration, receipt of payment by the Developer from the prospective and intending buyers etc. and/or the related information thereto and provide one set photocopy of agreement against sell of each unit.
- 8.6. The developer herein further covenants that, if the Developer fails to pay to the Owner herein in terms of Clause 5.4.2 herein, all the consequences thereof shall be borne by the Developer and the Developer shall be liable to indemnify the Owner without putting the Owner into any financial or other liabilities and not let the Goodwill of the Owner be hampered.



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