



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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### DEVELOPMENT AGREEMENT

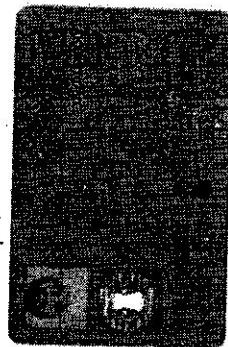
THIS AGREEMENT made this the 1st.....day of August. Two Thousand and EIGHTEEN BETWEEN DECORATIVE STONE INDIA PRIVATE LIMITED (PAN AAACD9630J) a Company incorporated under the Companies Act, 1956 having its registered office at 14, Bentinck Street, P.O. Bentinck Street, P.S Burrobazar, Kolkata - 700001, represented jointly by its Directors, namely 1. Sri Pawandeep Singh Soni, son of Late Amarjeet Singh Soni (PAN: AKLPS3233J) and 2. Shri Damneet Singh Soni (PAN: AKLPS7076D), son of Shri Tejinder Singh, hereinafter referred to as the OWNERS (which expression shall unless excluded by

*Pawandeep Singh Soni*

*Damneet Singh Soni*

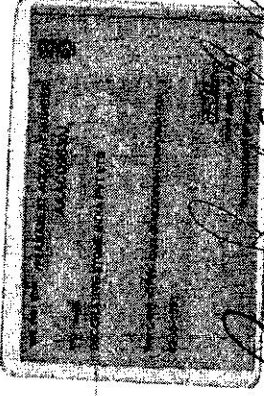
DECORATIVE STONE (INDIA) PVT. LTD.  
Munish Chandra  
Director

*Munish Chandra*





*Shamset Singh*  
**DECORATIVE STONE (INDIA) PVT. LTD**  
*Shamset Singh*  
**Director**



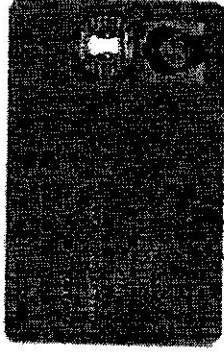
DECORATIVE STONE (INDIA) PVT. LTD

*Navdeep Singh*

Director



*Abanueet Singh*  
**DECORATIVE STONE (INDIA) PVT. LTD**  
*Abanueet Singh*  
**Director**



DECORATIVE STONE (INDIA) PVT. LD

*Handwritten signature: Savarneya Singh*

Director



ଶିକ୍ଷକ ମହୋଦୟା

Indira Memorial Health and Family Welfare Officer

ଓଡ଼ିଶା ସରକାର, ଭୁବନେଶ୍ୱର

୧. ନାମ: ଶ୍ରୀମତୀ ଡି. ପ୍ରମିଳା  
୨. ପଠାବଳୀ: ଡି. ଏ. ଡି. ସ୍ୱାସ୍ଥ୍ୟ ବିଭାଗ  
୩. ଠିକଣା: ଶିକ୍ଷକ ମହୋଦୟା, ଓଡ଼ିଶା ସରକାର, ଭୁବନେଶ୍ୱର  
୪. ଫୋନ୍: ୨୫୩୩୩୩୩  
୫. ଇମେଲ୍: [indira@indira.gov.in](mailto:indira@indira.gov.in)



ସେବା ନମ୍ବର: ୫୭୩୬ ୩୯୬୮ ୧୧୦୫

ସଂଖ୍ୟା - ୫୭୩୬ ୩୯୬୮ ୧୧୦୫



ପଞ୍ଜୀକୃତ ନାମ: ଡି. ପ୍ରମିଳା  
ପଞ୍ଜୀକୃତ ନାମ: ଡି. ପ୍ରମିଳା  
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ସଂଖ୍ୟା - ୫୭୩୬ ୩୯୬୮ ୧୧୦୫

*Pratima Das*  
PRATIMA STONE (INDIA) PVT. LTD.  
Pratima Das  
Director



For SRIJAN REALTY PRIVATE LIMITED

*Ran Nam Agny*  
Director / Authorised Signatory





For SRIJAN REALTY PRIVATE LIMITED

*Ranjan Agraj*

*Director / Authorised Signatory*

or repugnant to the context be deemed to mean and include their successor and/or successors-in-interest and assigns) of the **ONE PART**,

AND

**SRIJAN REALTY PRIVATE LIMITED (PAN AAHCS6112K)** a Company incorporated under the Companies Act having its regd. Office at 36/1A, Elgin Road, P.O Elgin Road, P.S. Bhawanipore, Kolkata – 700 020 represented by Sri Ram Naresh Agarwal (PAN ACYPA1903G), son of Late N.K.Agarwal, Director, hereinafter referred to as the **DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors-in-interest and assigns) of the **OTHER PART**.

**"Parties"** shall mean collectively the Owners and the Developer and **"Party"** means each of the Owners and the Developer individually.

**WHEREAS:-**

- A. The Owners whose details of title documents are set out in the TENTH SCHEDULE hereunder are presently seized and possessed of or otherwise well and sufficiently entitled to All That the pieces and parcel of land containing an area of 1043.5 decimal equivalent of 31.62 Bighas be the same a little more or less situate lying at various R.S and L.R Dags of Mouza Amtala (J.L.No 73 ) Pargana Azimabad, Touzi No. 395, R.S No.14, A.D.S.R Bishnupur, Police Station Bishnupur, under Bishnupur-2 Panchayat in the District of South 24 Parganas more fully and particularly described in the First Schedule (hereinafter referred to as the Said Acquired Land).
- a. The Owners have also executed agreements for purchase of Land measuring 245.5 decimal equivalent to 7.44 Bighas in various Dag nos. adjacent to the said acquired land herein after refer to as said "Land Under Agreement" more fully described in Part 1A of the First Schedule.

  
Parveen deep Singh son -

  
Anurag Singh son -

- B. The Owners are also in the process of purchasing land measuring 1092 decimal equivalent of 33.09 Bighas more or less in close contiguity with the Said Acquired Land which is intended to be part of development , more fully and particularly described in the Second Schedule (hereinafter referred to as the Said Additional Land). In addition to the aforementioned, if the owners purchase further land in this Mouza it shall be part of this JDA.
- C. The Said Acquired Land and the said Additional Land are collectively containing the area of 72.15 Bighas be the same a little more or less more fully and particularly described in Third Schedule hereunder written and shown in the map or plan annexed hereto and bordered 'RED' thereon (hereinafter referred to as the Said Project Land).
- D. There is a 28' (feet) wide road starting from the Diamond Harbour Road on the western side of the said Project land passing over several Dags permitting access to and from the Diamond Harbour Road up to the Said Project Land over land measuring 736 decimal more or less which is partly completed more fully described in **Fourth Schedule** hereunder written and shown in the map or plan annexed hereto and bordered 'Red' thereon over which the Owners after completing the road lay-out, have agreed to grant the rights of easement unto and in favour of the Developer initially for the purpose of development of the said Project land and later to the subsequent transferees of the housing complex after completion of the building project, hereinafter referred to as the said **APPROACH ROAD** .
- E. The Owners shall offer each Dag in its entirety for the purpose of development and in the event the Owners are not in a position to offer the entirety of any Dag in such case the Owners shall first demarcate physically and also legally by metes and bounds that part of the Dag which is offered for development.

Pavandeep Singh Soni

Harneet Singh Soni

- F. The Owners had earlier entered into the **First Development Agreement dated 27<sup>th</sup> July, 2015** with the Developer herein but due to several changes in the scheme of development, the parties decided to enter into a **Second Development Agreement dated 16<sup>th</sup> Day of May, 2016** in supersession of the earlier agreement. Finally, the parties decided to enter into Revised Development Agreement in supersession of the earlier two agreements.
- G. Subsequently it was felt that some clauses which were required to be inserted with regard to project finance were left out of the earlier development agreements. Due to this anomaly it was decided to enter into a fresh Development Agreement which was done on 17<sup>th</sup> August 2017 registered in the office of DSR - IV South 24- Parganas in Book No. 1 Volume No. 1604-2017, pages from 123040 to 123134 Being No. 160404503 for the year 2018.
- H. Thereafter the landowners offered further land measuring 1295 Decimal equivalent to 39.32 Bighas for development and extension of the project in further phases. Hence it was felt necessary to enter into this Joint Development Agreement to record the enhanced land area available for the project.
- I. The Owners, based on the assurances and representations of the Developer regarding its expertise and competence to undertake the development and Completion of the Project, have agreed to enter into a development agreement and the Developer based on the representations of the Owners regarding its title, have agreed to accept the Development Rights (*as defined hereinafter*), by and under this Agreement and the Parties are entering into this Agreement to record their understanding with respect to the terms and conditions for such development of the said Project Land by the Developer constructing thereupon modern multi use fully featured building complex having primarily residential with provision for commercial mercantile/ multipurpose buildings.

 Parvathy Sufi

 Anusheel Singh



J. The parties have mutually agreed and framed a Scheme for development of the said Project Land as follows:-

- a) The Owner shall do or cause to be done all deeds and things at its costs and expenses to satisfy the Developer as to the title of the Owner to the said Acquired land and also in respect of the Said Additional Land after acquiring the same.
- b) The Owner has already mutated in its name both in the Land Reforms Record of Rights and also in the record of the Panchayat a substantial portion of the said Acquired Land and the Owner will be responsible to get the balance portion of the said Project Land duly mutated in its name both in the Land Reforms Record of Rights and also in the record of the Panchayat.
- c) The Owner shall get the said Project Land converted to 'Bastu' in the records of the BL&LRO at the cost and expenses of the Developer.
- d) The Owner shall at their own costs and expenses hand over vacant and peaceful possession of the said Land immediately on execution of this Agreement and the Said Additional Land immediately after purchase for the purpose of development unto the Developers and shall execute an agreement for easement right of from and over the Approach road described in Fourth Schedule within a period of 15 days from the execution of this Agreement.
- e) The Owner shall at their own costs and expenses make out marketable title, free from all encumbrances and hand over vacant and peaceful possession of the said Land immediately after execution of this Agreement and also the Additional Land after its purchase, for the purpose of development unto the Developers and shall answer all requisitions that may be made either by the Developers or their Advocates.
- f) The Owners shall be responsible to level/ fill up the entirety of Said Project Land upto the level corresponding to the present land level of Dag Nos. 978, 979, 981, 982 & 985 which are on an average 18 inches higher than the other dags in the Said Project land.

Pavandeep Singh &

Manmeet Singh Chauhan

- g) The owner shall within 60 days of this agreement, cause & complete the Amin Survey with identification post / pillar (khuti) and submit a survey drawing with dimension and measurement to enable the developer to commence erection of boundary wall/ fencing.
- h) The Owner shall also be responsible for any litigation related to the title of the Owner to the said Land and shall bear all costs associated in that respect up to the date of Completion of the Project.
- i) The entire project would be developed by the Developer at their own costs and expenses and shall be solely liable to do all acts deeds and things relating to planning of the project, preparation of the Building plans and obtaining all permissions from the competent authorities and clearances and no objection certificates for construction and marketing of the project and construction of the building complex project and making the same fit for construction, habitation and marketing and providing insurance during the entire period of construction and warranty and defect liability for at least one year from the statutory completion certificate for the respective block and the Owner shall be kept fully saved harmless and indemnified in respect thereof.
- j) The Developer shall always remain liable or responsible to comply with its obligations and/or commitments towards the Owner under this agreement, whatever method of development it may adopt in future.

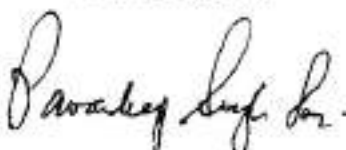
**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this agreement and other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the parties with the intent to be legally bound this agreement witnesseth and it is hereby agreed by and between the parties as follows:

1. **DEFINITIONS:**

Unless in this agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

**ADVOCATES** – shall mean **VICTOR MOSES & CO.**, Solicitors & Advocates, Temple Chambers, 6, Old Post Office Street, Kolkata – 700 001.

**AFFILIATE** shall mean with respect to any person, any other person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such person;







**AGREEMENT** shall mean this Agreement along with all annexures and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms, including the power of attorney;

**APPLICABLE LAW** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

**ARCHITECT** – shall be **Subir Basu and Associates** and/or any such person or persons who may be appointed by the Developers as the Architect for the Complex with prior written approval of the Owner.

**ASSOCIATION** – shall mean any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by Developers for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developers not inconsistent with the provisions and covenants herein contained.

**CAR PARKING SPACE** – shall mean all the spaces in the portions at the basement or ground floor level, whether open or covered, of the Complex expressed or intended to be reserved for parking of motor cars/scooters.

**COMMON AREAS, FACILITIES AND AMENITIES** – shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex Provided That the Developer shall be liable to provide the minimum areas, installations and facilities as are included in the **FIFTH SCHEDULE** hereunder written.

**COMMON EXPENSES** – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and

*Pavan Singh*

*[Signature]*

*Sanmeet Singh*

Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those mentioned in the **SIXTH SCHEDULE** hereunder written which shall arise after obtaining Completion Certificate and to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

**COMMON PURPOSES** – shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

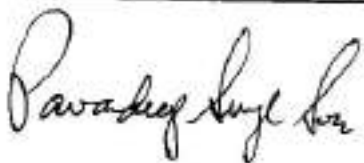
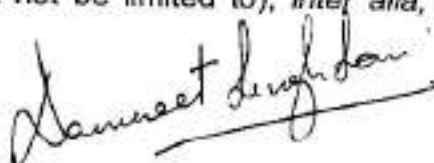
**COMPLETION NOTICE** – shall mean the possession notice as defined hereinafter.

**COMPLEX** – shall mean the residential building Complex with open areas to be constructed, erected and completed by the Developer in accordance with the Plan.

**DEPOSITS/EXTRA CHARGES/TAXES (EDC)** – shall mean the amounts specified in the **SEVENTH SCHEDULE** hereunder to be deposited/paid by transferees of the units to the Developer and also payable by the Owner and Developer for unsold portions of their allocations.

**DEVELOPER'S ALLOCATION** – shall mean the **81.5% (Eighty One point five percent)** of the total realization from sale of constructed areas of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the said Land **TOGETHER WITH** the share in the same proportion in car parking spaces (open and covered), more fully and particularly described in Parts – I of the **EIGHTH SCHEDULE** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the said Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities and the signage space, and revenue generated therefrom and more particularly described in the **Fifth Schedule**.

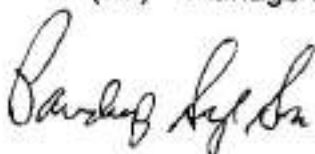
**DEVELOPMENT RIGHTS** shall include (but not be limited to), *inter alia*, the

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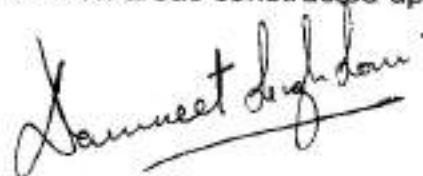


right, power, entitlement, authority, sanction and permission to:

- (i) enter upon and take possession of the project land in accordance with this agreement for the purpose of development and construction of the project and to remain in such possession until the completion of the project;
- (ii) to demolish the existing structures on the project land;
- (iii) to put up a sign board at the Project site with brief description of the the impending Project to be developed with the Developer's name inscribed therein.
- (iv) appoint, employ or engage architect, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the planning, design, development and construction of the project;
- (v) to carry out planning, design, all the infrastructure and related work/ constructions for the project, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, landscaping and all other common areas and facilities for the total built up area to be constructed on the project land as may be required by any approvals, layout plan, or order of any governmental authority; and to set up site offices, marketing offices and construct sample homes/ apartments/ units;
- (vi) to launch the project for booking and receive advances on sale of units in the project from the intending purchasers and to exercise full, exclusive marketing, leasing, licensing and sale rights in respect of the units and related undivided interests in the project land and enter into agreements of transfer with all intending purchasers of the units and on such marketing, leasing, licensing or sale, to receive proceeds and give receipts and hand over ownership, possession, use or occupation of the units to the intending purchasers;
- (vii) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the development rights and in connection with all the marketing, leasing, licensing or sale of the units, including execution/ registration of the unit agreements, appear and present for registration before the jurisdictional registrar or sub registrar towards registration of the documents for sale, lease or transfer of the units;
- (viii) manage the project land and the common areas constructed upon







the project land till the completion of the project and transfer/ assign such right of maintenance upon formation of the association and to retain all benefits, consideration etc. accruing from such maintenance of the project and handover the project to the association on its formation;

- (ix) apply for and obtain any approvals in the name of owners or wherever required under the applicable law in the name of the developer, including any temporary connections of water, electricity, drainage and sewerage in the name of the owners for the purpose of development and construction and completion of the project or for any other exploitation of the development rights in the project as per this agreement;
- (x) generally do any and all other acts, deeds and things that are ancillary or incidental for the exercise of the development rights, including any rights stated elsewhere in this agreement.

**ENCUMBRANCE** means any mortgage, lien, charge, non-disposal or other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party interest or negative lien which could affect the construction and development and/or ownership of the Project;

**ESCROW AGENT** means the Developer's Advocate;

**ESCROW AGREEMENT** means the agreement entered into among the Owners, the Developer and the Escrow Agent;

**MAINTENANCE-IN-CHARGE** – shall mean and include such agency or any outside agency to be appointed by the Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

**MARKETING** – shall mean selling, with any space in the complex to any transferee for owning and occupying any flat, unit, apartment, office block, show room, shop room and/or constructed space by the Developer for self and/or on behalf of the Owners in terms hereof.

**NEW BUILDINGS** - shall mean the new residential buildings in the Complex to be constructed, erected and completed in accordance with the Plan on the said land.

*Parag Singh*

*[Signature]*

*Sanmeet Singh*

**OWNERS' ALLOCATION** – shall mean the 18.5% (Eighteen point five) of the total realization from sale of constructed areas Saleable area of the Complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the said Land **TOGETHER WITH** the share in the same proportion in car parking spaces (open and covered), more fully and particularly described in Part – II of the **Eighth Schedule** hereunder written **TOGETHER WITH** the undivided proportionate impartible part or share in the said Land attributable thereto **AND TOGETHER WITH** the share in the same proportion in all Common Areas, Facilities and Amenities and the signage space, revenue generated therefrom and more particularly described in the **Fifth Schedule**.

**PLAN** – shall mean the plan to be sanctioned by the concerned South 24 Parganas Zilla Parishad or any other sanctioning authority as the case may be Together With all modifications and/or alterations thereto and/or revisions thereof from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect or agreed upon between the parties from time to time and approved by the sanctioning authorities.

**PROPORTIONATE OR PROPORTIONATELY** – according to the context shall mean the proportion in which the revenue from the sale of space and/or spaces, as the case may be, shall be shared between the owners and the Developer.

**REIMBURSABLE COSTS** - means all costs and expenses as are required to be paid by the Owners such as any external development charges/ infrastructure development charges/ license fees and charges as may be payable to the Governmental Authorities; any service tax, VAT or any other present or future taxes/ cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Project levied or payable by the Developer, on account of (i) allotment/ allocation or handover of any unsold Units to the Owners; any electricity/ water or any other utility deposits; any moneys collected/ received or to be collected/ received from the Intending Purchasers for providing all facilities/ utilities including electricity, water, club amenities/ equipment etc.; any amount collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective Intending Purchasers towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the Intending Purchasers; any grants and/or subsidies to be received for or in connection or in relation with the development work of the Project from the Authorities concerned under any Governmental or statutory schemes; any




payment which may be specifically stated elsewhere in this Agreement to be solely realised and appropriated by the Developer;

**SAID PROJECT LAND** – shall mean All That the piece and parcel of land measuring 71.32 Bighas equivalent of 2353.5 decimal at Mouja Amtala Police Station Bishnupur in the District of South 24 Parganas more fully and particularly mentioned and collectively described in the **THIRD SCHEDULE**.

**SALE PROCEEDS** - shall mean and include all amounts, considerations and receipts, whether one time or periodical, as may be received and collected from the Intending Purchasers for (a) transfer of the Unit(s) and proportional undivided interest in the Land to Intending Purchasers; (b) transfer of exclusive car park areas/ spaces; and (c) transfer of proportionate Common Areas and facilities; (d) leasing/ licensing/ renting of Unit(s) in the Project which are not transferred on outright sale basis; BUT shall not include any amounts received or collected by the Developer towards:

- (i) any service tax, VAT or any other present or future taxes/cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Project;
- (ii) any electricity/ water or any other utility deposits;
- (iii) any moneys collected/ received from the Purchasers for providing facilities/ utilities including electricity, water, club amenities/ equipment etc.;
- (iv) any monies collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective Purchasers towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the prospective purchasers;;
- (v) all fitment charges, furniture, machineries, equipment, furnishing, tools, etc., if any, to be provided to in the Institutional Units;
- (vi) any grants and/or subsidies to be received for or in connection or in relation with the development work of the Project from the Authorities concerned under any Governmental or Statutory Schemes;







- (vii) any payment which may be specifically stated elsewhere in the Agreement to be solely realised and appropriated by the Developer; and
- (xi) the Reimbursable Costs.

**REALIZATION** - shall mean the amounts realized from the sale of constructed spaces, signage spaces, car parking spaces, common areas arising from sale and transfer but excluding Extra Charges and Deposits

**SAID SHARE** – shall mean the undivided proportionate indivisible part or share in the said land attributable to either party's allocation as in the context would become applicable.

**SIGNAGE SPACE** – shall mean all signage and display spaces outside all Units/ spaces in the common areas of the commercial area, if any and the Complex and the exterior of the new buildings including the roofs, car parking area and the open areas of the new buildings as also the boundary walls of the Complex.

**SPECIFICATION** – shall mean the specification for the said Complex as mentioned in the **NINTH SCHEDULE** hereunder written subject to minor alterations or modifications with the consent of the Architect.

**TITLE DEEDS** – shall mean the documents of title of the Owners in respect of the said Owners' Land mentioned in the **TENTH SCHEDULE** hereunder written and the documents of title of the Owners as available in respect of the said Land.

**TRANSFER** – with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferees thereof as per law.

**TRANSFeree/PURCHASER** – according to the context shall mean all the prospective or actual transferees who would agree to purchase or shall have purchased any Unit in the Complex and for all unsold Unit and/or Units in the Owners' allocation shall mean the Owners and for all unsold Unit and/or Units in the Developer's Allocation shall mean the Developer.

## 2. **INTERPRETATION:**

In this agreement save and except as otherwise expressly provided –

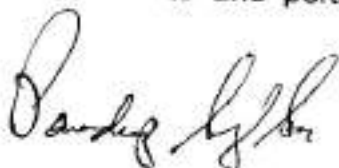
*Parvati Singh*

*Manmeet Singh*

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- iv) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated. all the aforesaid recitals shall form integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

### 3. PURPOSE

3.1 This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights by the





Owners with respect to the Said Project Land in favour of the Developer, the nature of the Project to be developed by the Developer and the rights and obligations of the Parties towards the implementation of the Project.

3.2 The Parties shall extend all cooperation to each other and do all such acts and deeds that may be required to give effect to and accomplish the provisions and purposes of this Agreement. The Owners shall provide all assistance to the Developer that may be required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby.

3.3 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties respectively may have against the other under this Agreement or in law, the Parties shall meet, explore and agree to any alternative solutions depending upon the changed circumstances, but keeping in view the spirit and objectives of this Agreement.

4. **OWNERS' REPRESENTATIONS:** The Owners have represented to the Developer as follows:-

(a) The Owners trace their title successively from the C.S and R.S recorded owners right upto the L.R stage and possess clear, marketable, unfettered, absolute and unrestricted right, title and interest and pursuant thereto are seized and possessed of and well and sufficiently entitled to the Said land which is properly identified by metes and bounds in accordance with Mouza map as well as the Smart Plan . No person other than the Owner has any right, title and/or interest, of any nature whatsoever in the Said land or any part thereof and the Owners have made all payments to be made in terms of the sale deed/ documents under which the Said Land were acquired and there are no impediments, defaults, omissions or constraints whatsoever with regard to the rights, ownership, titles, estate, privileges and interests vesting in the Owner. All current and antecedent title documents have been duly registered and stamped at the correct valuation of the Said Land as required under law;

(b) The Owners have full right, power and authority to enter into this Agreement.

*Banking by/04*

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*Manmeet Singh*

- (c) The Owners represent that they have made all material disclosures in respect of the Said Land and have provided all information in relation to the transactions contemplated herein and all original documents of title of the Owner and all other title related documents such as Powers of Attorney, Wills, Probates, Letters of Administration, Heirship certificates, Faraznama and/or sworn affidavits affirming heirships and Court Order granting permission to Trusts enabling purchase or sale of land etc wherever necessary with regard to the chain of title are in its custody and the Owners agree to deposit the same in the custody of the Developer's Advocates, whom the parties have agreed to appoint as the Escrow Agent, to be held in Escrow and after formation of the Association, hand over the documents to the Association of Apartment owners. It is however agreed that if the Developers wishes to obtain Project Finance from any Bank or Financial Institution on the security of the said Project land by creation of mortgage in the manner provided in Clause 10.1(m), in such case the original title deeds will be kept with such Bank and/or Financial Institution during pendency of the loan.

For the purpose of due diligence by the Developer if any further documents are required, the Owners undertake to provide the same such as:

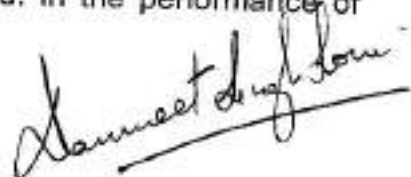
- (i) documents establishing Legal Heirship, Faraznama of the predecessors in title of the owners;
- (ii) any document establishing requisition of land whether subsequently acquired or not ;
- (iii) Copies of Powers of Attorney granted by predecessors in interest of the Owners.

- (d) The Owners further represents that no part of the Land is affected by the West Bengal Thika Tenancy (Acquisition & regulation) Act 2001

- (e) The Owners shall do or cause to be done all deeds and things at its costs and expenses to satisfy the Developer or its Advocates as to the title of the Owner to the said land and also in respect of the Additional land after its purchase and agree to ensure that no other person, acting under or through them, does, any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights by the Developer; or (ii) whereby the grant or assignment of the Development Rights or the rights of the Developer in respect of the Said Project Land are prejudicially affected. In the performance of









their duties and the exercise of its rights, powers and authorities under this Agreement, the Owners shall act in the best interests of the Project and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer.

- (f) The Owner shall apply for and obtain the mutation of the non mutated portions of the said land and the Additional land after its purchase in the names of the Owners at their cost and expenses.
- (g) The Owners further represents that neither they nor their predecessors held any excess vacant land within the meaning of Urban Land (Ceiling and Regulation) Act, 1976 and if required the Owner shall apply for and obtain necessary no objection certificate from the competent authority under the said Act at its cost and expenses.
- (h) The Owner shall obtain conversion of the said land to 'Vastu use' under the West Bengal Land Reforms Act at the cost and expenses of the Developer.
- (i) The Said Land and all parts of it are free from all kinds of Encumbrance and third party claims including any prior sale/ agreement to sell, lease/license/ allotment whether flat buyer agreement, plot buyer agreement or villa buyer agreement or any other agreement or memorandum of understanding for sale, booking of any plot, flat, apartment or any other space/ area gift, mortgage, tenancy, license, trust, exchange, lease, encroachment by or settled possession of a third party or any power of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Said Land or any part thereof for any purpose whatsoever, claims, loan, surety, security, lien, court injunction, litigation, stay order, notices, charges, disputes, acquisition, attachment in the decree of any court, hypothecation, income tax or wealth tax attachment or any other registered or unregistered Encumbrance whatsoever. No part or portion of the Said Land has vested under any law in force and The Said Land is properly contiguous land and there are no impediments with regard to the development and construction of the Project on the Said Land;
- (j) The Owners are in absolute compliance of the Applicable Law, all statute, law, land ceiling laws, regulation, ordinance, rule, judgment,







notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration including rules and regulations prescribed by the Kolkata Improvement Trust (KIT) as well as the Land Use & Control Development Plan of the KMDA or WBHIDCO, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question as in effect as of the date of this Agreement;

- (k) There are no structures on the Said Land which are recorded as 'Heritage' Property.
- (l) The said land does not fall in a Zone having any military establishment within 500 meters
- (m) The Said Land does not fall under a forest zone.
- (n) That no suits and/or proceedings and/or litigations are pending in respect of the said Land or any part thereof and same is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against Owners or in respect whereof Owners are liable to indemnify any person concerned and as far as the Owners are aware there are no facts likely to give rise to any such proceedings.
- (o) The Owners further represent if any dispute arises in future the Owner shall be responsible for any litigation related to their title to the said Project land and in that event, the Owners shall, at their own costs and expenses, settle all disputes, claims, demands, suits, complaints, litigation, etc. in relation to the right, title and interest of the Owners over the Said Project Land and ensure that the development and construction of the Project by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner by such disputes, claims, demands, suits, complaints, litigation, etc. Further, the Owners agree and acknowledge that in the event the Developer incurs any costs, expenses,
- (p) damages etc. to rectify or remedy the title of the Owners to the Said Project Land, it shall be entitled to deduct such incurred amounts from the Owners' Allocation with interest.





- (q) The Owners represent that they shall not (i) initiate, solicit or consider, whether directly or indirectly, any offers or agreements from any third party for the sale/ transfer or disposal of the Project Land or any rights or entitlements, including any Development Rights in the Said Project Land, in any manner whatsoever; (ii) enter into any arrangement or agreement of any nature whatsoever for sale/ transfer or disposal of the Said Project Land (or any rights or entitlements, including any development Rights in the Land), in any manner whatsoever with any other person; (iii) negotiate or discuss with any third party the financing, transfer, mortgage of the Said Land (or any rights or entitlements, including any development Rights in the Project Land); and (iv) disclose any information pertaining to this Agreement or Said Project Land to any other person.
- (r) The Owners represent that no part or portion of the said land ever belonged to any Debtor trust / or to any Minor ;
- (s) The Owner shall also apply for and bear the cost of shifting drainage lines , electrical lines, Pipelines or any other service lines running underneath or over the Said Land from their existing location to any other location for enabling the Developer to construct without any obstruction and with full authority;
- (t) The Owner shall also bear the cost of providing drainage facilities on its land to the Developer
- (u) The Owner shall obtain and co-operate with the Developer in obtaining all certificates which may be required for the purpose of completing the registration of sale deeds or other deeds and /or for transferring the title for undivided share of the land attributable to the Developer's allocation and/or their nominees after obtaining the Completion Certificate.
- (v) The said land or any part thereof is, not affected by any requisition or acquisition of the Govt or any other statutory body such as the HIDCO, Housing Board, PWD or National Highway Authority or Road alignment of any authority or authorities under any law and the said land is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.





- (w) There is no prohibitory orders, notices of any nature whatsoever of any Municipal Authority, Panchayat or Statutory Body concerning or relating to or involving the Said Land or the Owners pertaining to the Said Land. There are no court orders or any orders/ directions from any Governmental Authority or any other person, which may have any adverse effect on the ownership of the Said Land vesting with the Owner, the contemplated transaction under this Agreement or on the development and construction of the Project;
- (x) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this Agreement including, without limitation, the unfettered exercise by the Developer of the sole and exclusive right to develop the said land.
- (y) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said land and there are no facts, which may give rise to any such dispute ..
- (z) The Said Land of the Owners is free of any liability or demand and There is no outstanding property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges by the Municipal Authorities or any infrastructure charges, under any Applicable Law, Revenue or any other Authority or department of the State or Central Government nor is there any claim or demand by any person or persons affecting the said land., However, if at any stage any demand/notice is received from the Municipality/Panchyat in this respect the same shall be borne/settled solely by the Owner
- (aa) The Owner delivers peaceful vacant possession of the said land to the Developer with the execution of this Agreement and shall also complete acquisition of the small portion of the said Approach Road for grant of easement rights within the agreed timeframe mentioned herein above.
- (bb) The Owners would be able to fulfil and complete all the other obligations set out herein after.







- (cc) The Owners hereby give their consent to the Developer to publish appropriate notices of the impending development of the Project land in the leading news papers .
- (dd) That the Owner has not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever;
- (ee) None of the Owners and/or their predecessors was a 'Big Raiyat' in terms of the W.B.E.A Act 1953 and none of them own land in excess of the ceiling prescribed in the West Bengal Land Reforms Act, 1955.
- (ff) The Owners represent and confirm that access to and egress from the Said Land is unconditionally and absolutely available for all purposes from the main road and the Owners have not entered into any arrangement or agreement of any nature with any Person/ third party which in any manner restricts the access/ egress to the Said Land from the road and may give rise to any dispute for access.
- (gg) **EASEMENT:** With regard to the rights of Easement over, under and along the Approach road, the Owners guarantee:
- (i) that unfettered rights of easement as available to the Owners in terms of the Agreement to be executed and registered, shall be granted to the Developer initially for the development of the said land and later to the subsequent transferees of the housing complex after completion of project absolutely, irreversibly and in perpetuity .
  - (ii) that the Developer shall have the right of development of the road and also to maintain the same in proper condition.
  - (iii) that the right of easement shall not only be limited to transportation of men and materials and vehicular traffic only but shall also include the underground rights of laying drains, sewerage connection, water and other pipelines, conduits, ducts and other appurtenances that will be required in the normal course of development of the Project.

#### **4. DEVELOPER'S REPRESENTATION**







- (a) The Developer is carrying on business of construction and development of real estate and has sufficient infrastructure and expertise in this field and also financial capacity for the same.
- (b) It shall complete the development of the said Project Land in accordance with the sanction plans as modified from time to time and other parameters in this regard and in compliance with all applicable laws;
- (c) The Developer shall at all times perform the duties and undertake the responsibilities set forth in this Agreement in accordance with industry standards applicable to other residential and commercial developers of repute in India offering similar quality and services products and using reasonable, expeditious, economical and diligent efforts at all times in the performance of its obligations;
- (d) That it has adequate funds to undertake and complete the development of the said premises as per the terms of this Agreement;
- (e) That it has and shall continue to comply with terms and conditions of all the consents and all other licenses, permits, approvals obtained or may be obtained in the name of the Owners for the development of the said premises;
- (f) That the Developer shall make timely payments of all taxes, cesses, duties, levies and charges and all applicable statutory dues as per applicable law payable by the Developer for the development of the said premises as per the terms and conditions of this Agreement;
- (g) That the Developer has full power and authority to execute, deliver and perform its obligations under this Agreement.

5. **COMMENCEMENT:**

- 5.1 This Agreement commences and shall be deemed to have come into force on and with effect from the date of execution, mentioned above (commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

*Parul Singh*

*[Signature]*

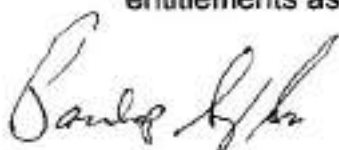
*Sanjay Singh*

6. **STRUCTURING OF THE PROJECT:**

- 6.1 Subject to the terms and conditions contained in this Agreement, on and from the execution of this Agreement Date, the Owners exclusively grants to the Developer and the Developer hereby accepts from the Owners, all the Development Rights in respect of the Said Land and subsequently of the Additional Land after its purchase.
- 6.2 The Developer shall develop the said Project land subject however to the Owner complying with their obligations herein contained.
- 6.3 The Developer shall at its own costs and expenses be solely liable to do and comply with all acts deeds and things relating to (a) Planning of the Project, (b) preparation and Sanctioning of the Building Plans and obtaining all permissions and clearances and no objection for construction and marketing of the Project (including Pollution, Fire, Airport Authority, BSNL Authority , WBSEDCL, Authority under Promoter's Act etc.,) and (c) Construction of the Building Complex Project and making the same fit for construction and habitation and marketing and providing insurance during the entire period of construction and warranty and defect liability for at least one year from the statutory completion certificates.
- 6.4 The Developer shall appoint all engineers, staffs, labour contractors etc., at its own costs and risks without any obligations or liability, in respect of laborers etc, upon the Owner in respect thereof and shall also appoint the Architect, Consultants & Surveyors, of the Project.
- 6.5 The Developer shall get the plan approved from the Owner before submitting for sanction.
- 6.6 The specifications and facilities for construction shall be as per the Sixth Schedule attached herewith.
- 6.7 All sanctions, constructions, completion and delivery of the new building complex/project shall be done by the Developer upon due compliance of all laws and with good workmanship and good quality materials and at the sole risk and responsibility of the developers.
- 6.8 The Developer will construct the Building Complex in different sizes as decided by it in continuity.



- 6.9 The Developer shall, subject to force majeure, submit the building plan on the said land and subsequently in respect of the Additional Land after its purchase for sanction within 90 (Ninety) days of obtaining conversion and mutation at BL&LRO and the concerned Panchayat, construction of Boundary wall and shall obtain the sanction within 6 (Six) months from the date of such submission and shall construct and complete the phase-wise Building Complex within (Four) years from the date of sanction of the Building Plans with a grace period of 6(Six) months thereof which is extendable on mutual consent.
- 6.10 All fees, costs, charges and expenses including professional fees and supervision charges in respect of the above obligations of the Developer shall be borne and paid by the Developer. Except the costs and expenses for performance of the Owner's obligations such as Mutation and title related expenses thereof and the obligation to contribute marketing costs in terms hereof, the owners shall not be liable for any costs and expenses related to construction of the Project.
- 6.11 The Developer shall prepare, all applications, plans, undertakings, lay out plans, details, descriptions etc. for submission with any Government Authority for obtainment of any Approval. The Owners agree that in the event the Owners are required to obtain any Approvals or have at any point in time applied for or obtained any Approval whether with respect to the Project, it shall provide to the Developer copies of all such applications along with documents filed and approvals obtained, as and when the same are made or obtained.
- 6.12 The Owners shall be deemed to have handed over the vacant and peaceful possession of the said Land to the Developer for the purpose of development and construction of the Project, and the Developer shall have the right to enter upon the Project Land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to do all such acts and deeds required and/or necessary for, exercising the Development Rights and for the implementation and development of the Project. Provided however that, nothing contained herein shall be construed as delivery of possession in part performance of any Agreement of Sale under Section 53-A of the Transfer of Property Act, 1882 or Section 2(47)(v) of Income Tax Act, 1961. The possession of the Project Land handed over to the Developer shall be in accordance with and for the purposes of development and construction of the Project and other rights and entitlements as set forth in this Agreement.





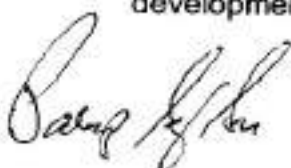
- 6.13 In the event the Said Land is acquired before the commencement of construction by any Governmental Authority under any land acquisition laws, the Parties shall work together to: (i) contest, dispute and take all steps and actions, against such proposed acquisition/acts of the Governmental Authority; (ii) ensure that the Project is executed and implemented within the remaining part of the Project Land. In case the acquisition becomes unassailable, the Owners shall pay out of amounts/benefits received by the Owners for any such acquisition to the Developer the Security Deposit along with interest @ 15% p.a and any amount spent by the Developer towards the project Costs. In the event the Owners dispute the Project Costs then the Project Costs shall be decided by the Architect;
- 6.14 Ordinarily there is no plan to construct basement but considering market conditions and other circumstances if the Plan sanctioned requires creation of additional car parking spaces in the basement of building blocks for the purpose of marketing the flats in such event only if there is a surplus resulting from excess of realization over total costs of construction and marketing the basement, such surplus shall be available for sharing between the Owners and the Developer in their agreed ratio.

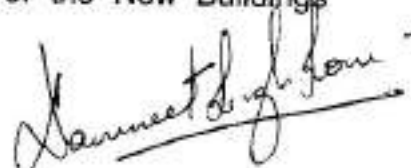
7. **EXCLUSIVE ENTRY FOR DEVELOPMENT:**

- 7.1 Simultaneously with the execution of this agreement, the Owner have in part performance hereof allowed the Developer exclusive and irrevocable right to enter the said land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to develop the same by constructing or causing to be constructed new buildings and to take all steps in terms of this agreement. This exclusive entry will not debar the right of the owner in any manner to enter into the premises and it shall always be deemed to be in joint possession for the sole purpose of development of the land.
- 7.2 The irrevocable rights under clause 7.1 shall be subject to the other terms and conditions of this agreement.

8. **STEPS FOR DEVELOPMENT OF THE SAID LAND:**

- 8.1 The Parties have mutually decided the scope of the Project, that is, the development of the said land by construction of the New Buildings





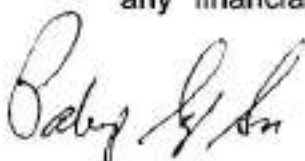
thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer has conceptualized the project to be residential.

- 8.2 The Developer shall undertake development either by itself, associate or by any other Contractor/developer appointed by it and/or in any other manner it deems fit and proper and/or to enter into partnership with others or to assign the benefits and burden of this agreement in favor of any firm or LLP in which the Developer may be a partner or otherwise in order to effectively perform or discharge its obligation hereunder.
- 8.3 In consideration of the Developer agreeing to construct and complete the New Buildings and/or the Complex and deliver as per agreed specification any unsold and separately identified Owners' Allocations in terms hereof, the Owners agree to transfer their proportionate undivided share in the Owners' land attributable to the Developer's Allocation to the Developer or its nominee or nominees in such part or parts as the Developer may desire and hereby further grant the exclusive and absolute right to develop the said land.
- 8.4 By virtue of the rights hereby granted the Developer is authorized to build upon and exploit commercially the said land by: (1) constructing the New Buildings, (2) dealing with the spaces in the New Buildings with corresponding undivided proportionate share in the said land to the extent and on the terms and conditions hereinafter contained.
- 8.5 At the time of the execution of this agreement the Owners shall make over all the documents of title in respect of the Owners' land with the Developer's Advocate who will keep them under 'Escrow' till completion of Project. Inspections and productions shall be made available as per requirement of the Developer. If the Developer wishes to obtain Project Finance from any Bank or Financial Institution on the security of the said Project land by creation of mortgage in the manner provided in Clause 10.1(m), in such case the original title deeds will be kept with such Bank and/or Financial Institution during pendency of the loan. Upon formation of Association/Society/Company of transferees and sale of all areas in the Building Complex, the title deeds shall be handed over to the Association/Society/Company against covenant of production.
- 8.6 The Owners shall apply for conversion of the said land and the Developer shall obtain conversion of the said land to homestead or 'vastu' land at their own costs and expenses.

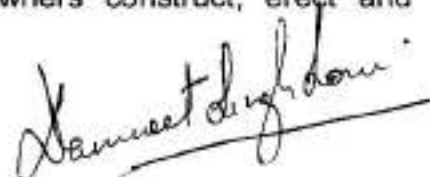
- 8.7 The Developer shall at its own costs and expenses prepare the plans for the new buildings in the said project and shall have the same sanctioned by the District Zilla Parishad or the concerned Municipal Engineering Directorate as the case may be or from the sanctioning authority for the time being at the cost and expenses of the Developer
- 8.8 All other permissions, approvals, sanctions, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer at its cost and expenses.
- 8.9 The Owners shall, however, sign and execute all papers, documents, plans, declarations, affidavits and other documentations required for such sanction and construction as and when required by the Developer without any objection of whatsoever nature and within 7 days of the request being made and the documents being made available to the Owners. In addition to the aforesaid, the Owners shall sign, execute and register a General Power of Attorney authorizing the Developer, its affiliates or its officers to act, do and perform all or any of the obligations of the Developers mentioned above. The Owners shall ensure that the Power of Attorney remains in full force and effect throughout the implementation of the Project. In the event any subsequent steps are required for the reasons of change in law or otherwise to sustain the Developer Power of Attorney and all powers granted therein, the Owners shall take all such steps and do all such acts including execution and registration of a fresh power of attorney as may be required to provide the authorizations to the Developer throughout the implementation of the Project.
- 8.10 The water body encompassing RS Dag no. 982, 980, 979, 978, 965, 977, 976, 969, 967, 966, 963/1147, 963, 962 and 960 either in full or in part shall be utilized by the developer for providing amenities such as Fishing, Boating, Fishing Deck and other water sports etc to the residents of the housing complex and shall be a part of the Land for this JDA.

9. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:**

- 9.1 The Owners hereby authorize the Developer to appoint the Architect and other consultants to complete the Project. All costs charges and expenses in this regard including professional fees and supervision charges shall be discharged and paid by the Developer.
- 9.2 The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners construct, erect and







complete the New Buildings in pursuant to the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the **Sixth Schedule** hereunder. The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.

9.3 The Developer shall at its own costs install and erect in the New Buildings, the Common Areas, Installations and Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.

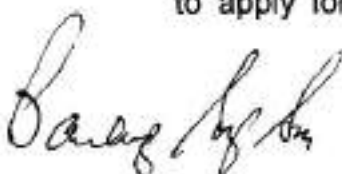
9.4 (i) The entire Project on the Said Land may be constructed /developed / completed by the Developer in phases on the sole discretion and option of the Developer considering the then marketing strategy and economy of the locale.

(ii) Developer shall at its own cost and expenses and without creating any financial or other liability on the Owners, develop the Land and construct the Building(s) in accordance with the Building Plans, specifications and elevations sanctioned by the local, Municipal and Development authority subject to any amendment, modification or variation to the said Building Plans and specifications which may be made by the Developer subject to the approval of the appropriate authorities, if required. The Project as a whole and the Building(s) shall be constructed under the supervision and guidance of the Architect and the decision of the Architect as to the cost, quality of the materials and specifications to be used for construction of the Building(s) shall be final, binding and conclusive on the Parties.

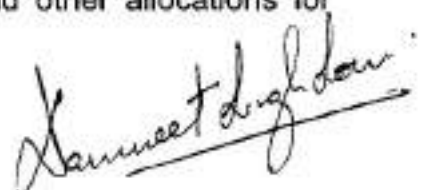
(iii) The Developer shall at its own costs install and erect in the New Buildings, the Common Areas, Installations and Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.

(iv) The amenities and facilities irrespective of their location in any particular phase shall be universally available without any exception to all the residents of the entire housing complex.

(v) The Developer is hereby authorized in the names of the Owners to apply for and obtain quotas, entitlements and other allocations for









cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings but in no circumstances the Owners shall be responsible for the price/value, storage and quality or use of the building materials or any irregularity whatsoever..

(vi) The Developer shall be authorized in the names of the Owners to apply for and obtain connections of water, electricity, drainage and sewerage.

#### 10. POWERS AND AUTHORITIES:

10.1 To enable the Developer to specifically perform its obligations arising out of this Agreement the Owners shall in terms of Section 22 of the Companies Act 2013 by writing under its common seal duly attested by two Directors , hereby authorize nominate, constitute and appoint the Developer and persons nominated by the Developer namely (1) **Mr. Ram Naresh Agarwal**, son of Late N.K.Agarwal (2) **Mr.Vimal Goel** , son of Late Banwarilal Goel and (3) **Mr. Vinod Kumar Agarwal**, son of Late N.K.Agarwal and (4) **Mr. Prakash Kumar Bhimrajka**, son of late Bajranglal Bhimrajka to be the true and lawful attorneys of the Owners, to do, execute and perform all or any of the following acts, deeds, matters and things jointly or severally with respect to the said land and any deed or document signed by such an attorney on behalf of the Owner and under his seal shall bind the Owner and have the effect as if it were made under its common seal.

- a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
- b) To enter upon the said land with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plans to be sanctioned.
- c) To appoint the named architect, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the New Buildings on the said land.

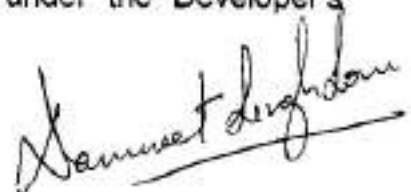






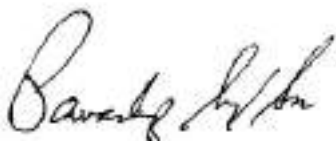
- d) To apply for modifications of the Building Plans from time to time as may be required.
- e) To apply for obtaining quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings.
- f) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said land.
- g) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the said land and to claim refunds of such deposits and to give
- h) valid and effectual receipt and discharge on behalf of the Owners in connection therewith.
- i) After completion of the construction of the New Buildings or any Phase of the Building Complex, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities or other concerned authorities.
- j) To enter into agreements for sale with intending purchasers along with or without the corresponding undivided share in the said land, on such terms and conditions as the Developer may think fit and proper.
- k) To execute from time to time deeds of transfer of all kinds and mode in respect of Flats/Units/Constructed spaces comprised in the said premises or any part or portion comprised in the Developer's Allocation along with or without the corresponding undivided share in the said land, to receive consideration, rents, and deposits there for and present the above documents for registration and admit the execution of such documents before the appropriate authorities.
- l) To appear and represent us before the Additional Registrar / Sub-Registrar, District Registrar, Additional District Sub-Registrar, Registrar of Assurances, Kolkata in connection with the sale and transfer of Flats/Units/Constructed spaces under the Developer's





Allocation along with or without the corresponding undivided share in the said land in the Buildings constructed on the said premises.

- m) To accept any service of writ of summons or other legal process on behalf of and in the name of the Owners and to appear in any court or authority as the Developer deem appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the said land in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owners or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only in cases where such litigation would touch or concern the development of the project on the said land without in anyway relating to or affecting the title of the said land or the Owners' Allocation.
- n) To arrange for financing of the project (project finance) from any Banks and/or Financial Institutions for construction and completion of the project upon such terms and conditions as may be applicable. Such finance may be secured by mortgaging the said project land belonging to the Owners in favour of any bank / financial institution by deposit of original title deeds of the said project land by way of Equitable Mortgage and/or by executing Simple Mortgage and/or by creating English mortgage. Further, the Developer may execute any document or documents in furtherance of the above objective, including executing letter evidencing deposit of title deeds, confirmation of deposit title deeds, deliver the title deeds and to receive back
- o) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owners could do in person.
- p) To do landscaping of the areas along the 28' feet wide road on the western side of the said land



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- q) To concretize or apply bitumen to the 28' wide road and also to fix street lights whenever and wherever required and cover the drain and establish sewerage connection etc.
- r) To establish water-line along the road wherever and whenever required along the 28' feet wide road.
- 10.2 The Owner hereby ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things lawfully done in the interest of the project and in accordance with the terms and conditions of this agreement by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.
- 10.3 Notwithstanding grant of the aforesaid powers and authorities, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of doing all acts required to be performed by the Developer for the Project simultaneously on execution of this Agreement and the costs on account thereof shall be borne by the Developer.
- 10.4 Notwithstanding grant of the aforesaid General Power of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said land within 7 (Seven) days of the request being made.
- 10.5 While exercising the powers and authorities under the Power or Powers of Attorney to be granted by the Owner in terms hereof, the Developer shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owners in any manner or put any financial or other obligation claim or liability upon the Owners.

#### 11 DEPOSITS, FINANCIALS AND EXTRA CHARGES :

- 11.1 At the time of Execution of the JDA dated 27.7.2015 the Developer has paid an Interest free Refundable Security Deposit of Rs. 1,20,00,000/- out of which a sum of Rs. 73,71,342/- has been refunded / adjusted by the Owners and the balance sum of Rs. 46,28,658/- is presently held by the Owners which will be refunded and/or adjusted by the Owners in the manner agreed by and between the parties and stated in the First JDA dated 27.7.2015.





