

14145/2014

14456/14



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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 28/11/14  
 156198547H  
 Addl. Registrar of Assurances II  
 Kolkata



Certified that the Document is admitted to Registration. The Serial Sheet and the endorsement sheets are a part of this Document.

Additional Registrar  
 of Assurances-II, Kolkata

JOINT DEVELOPMENT AGREEMENT

1. Date: 31<sup>st</sup> March , 2014
2. Place: Kolkata
3. Parties:

3.1 Owner: RASIKA MERCHANDISE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 5, JBS Halden Avenue, 2nd Floor, Room no. S-2, Police Station

R. CINODIA & CO. Advocates  
4E & F, Hastings Chambers  
7C, Kiran Shankar Roy Road,  
Kolkata-700 001

152602

NAME.....
ADD.....
RS.....
29 NOV 2013
S. CHATTERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

29 NOV 2013



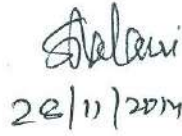


Sans Sanakar Bone  
S/o K. K. Rouen  
7C, K. S. Roy Road  
Kolkata-1  
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**Government of West Bengal**  
**Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue**  
**Office of the A.R.A. - II KOLKATA, District- Kolkata**  
**Signature / LTI Sheet of Serial No. 14145 / 2014, Deed No. (Book - I , 14456/2014)**

**I . Signature of the Presentant**

Name of the Presentant	Photo	Finger Print	Signature with date
Shyam Sunder Malani 5, J B S Halden Avenue, 2nd Floor, Room No- S-2 P. S- Pragati Maidan, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700105	 28/11/2014	 LTI 28/11/2014	 28/11/2014

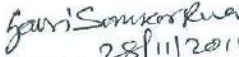
**II . Signature of the person(s) admitting the Execution at Office.**

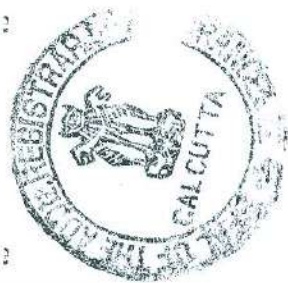
Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Piyush Dhoot Address -5, Jbs Halden Avenue, 2nd Floor, Room No- S-2 P. S- Pragati Maidan, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700105	Self	 28/11/2014	 LTI 28/11/2014	
2	Shyam Sunder Malani Address -5, J B S Halden Avenue, 2nd Floor, Room No- S-2 P. S- Pragati Maidan, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700105	Self	 28/11/2014	 LTI 28/11/2014	

**Name of Identifier of above Person(s)**

Gouri Sankar Rana  
7c, K S Roy Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700001

**Signature of Identifier with Date**

  
28/11/2014



**(Dulal chandraSaha)**  
**ADDL. REGISTRAR OF ASSURANCES-II**  
**Office of the A.R.A. - II KOLKATA**



Government Of West Bengal  
Office Of the A.R.A. - II KOLKATA  
District:-Kolkata

Endorsement For Deed Number : I - 14456 of 2014  
(Serial No. 14145 of 2014 and Query No. 1902L000032626 of 2014)

On 28/11/2014

**Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 5, 5(f), 53 of Indian Stamp Act 1899.

**Payment of Fees:**

Amount By Cash

Rs. 110184.00/-, on 28/11/2014

( Under Article : B = 109890/- ,E = 210/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/- on 28/11/2014 )

**Certificate of Market Value(WB PUVI rules of 2001)**

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-156,19,99,471/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid as: Impressive Rs.- 100/-

**Deficit stamp duty**

Deficit stamp duty Rs. 75021/- is paid , by the draft number 563708, Draft Date 27/11/2014, Bank : State Bank of India, Samridhi Bhavan, 1, Strand Rd, received on 28/11/2014

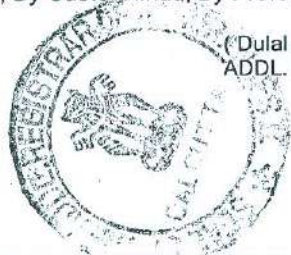
**Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)**

Presented for registration at 16.38 hrs on :28/11/2014, at the Office of the A.R.A. - II KOLKATA by Shyam Sunder Malani ,Claimant.

**Admission of Execution(Under Section 58,W.B.Registration Rules,1962)**

Execution is admitted on 28/11/2014 by

1. Piyush Dhoot  
Director, Rasika Merchandise Pvt Ltd, 5, Jbs Halden Avenue, 2nd Floor, Room No- S-2 P. S- Pragati Maidan, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700105.  
, By Profession : Others
  2. Shyam Sunder Malani  
Director, Dhoot Realtors Pvt Ltd, 5, Jbs Halden Avenue, 2nd Floor, Room No- S-2 P. S- Pragati Maidan, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700105.  
, By Profession : Others
- Identified By Gouri Sankar Rana, son of K K Rana, 7c, K S Roy Road, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700001, By Caste: Hindu, By Profession: Service.



(Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II



( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

28/11/2014 17:01:00

EndorsementPage 1 of 1

Pragati Maidan, Kolkata 700 105 and Income Tax Permanent Account No. AACCR8173N, represented by its Director Mr. Piyush Dhoot and hereinafter referred to as "**Owner**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest and assigns) of the One Part

And

- 3.2 **Developer: DHOOT REALTORS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 having its registered office at 5, JBS Halden Avenue, 2nd Floor, Room no. S-2, Police Station Pragati Maidan, Kolkata 700 105 and Income Tax Permanent Account No. AACCD9640A, represented by its Director Mr. Shyam Sunder Malani and hereinafter referred to as "**Developer**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest and permitted assigns) of the Other Part.

Owner and Developer individually "**Party**" and collectively "**Parties**".

**NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:**

4. **Subject Matter of Agreement:** Agreement between the Owner and the Developer with regard to development of ALL THAT the piece or parcel of land measuring about 253 cottahs and 6 chittacks be the same a little more or less together with structures constructed thereon comprised in Premises No. 26, Barrackpore Trunk Road, Kolkata- 700 058 under Police Station Belghoria within Ward no. 8 of the Kamarhati Municipality and morefully described in the **First Schedule** below ("**said Property**").
5. **Representations, Warranties and Background**
- 5.1 **Owner's Representations:** The Owner has represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of said Property:** The Owner is the lawful owner of the said Property and the details of the document by which the Owner purchased the same are mentioned in the **Second Schedule** written hereunder.
- 5.1.2 **Marketable Title:** The right, title and interest of the Owner in the said Property is free from all encumbrances, mortgages, leases, charges, liens, trusts, attachments, claims, demands and liabilities and the Owner has a marketable title to the said Property.
- 5.1.3 **Possession:** The said Property in its entirety is in the khas, vacant, physical and absolute possession of the Owner and is enclosed within boundary walls on all four sides.
- 5.1.4 **No Requisition or Acquisition:** No notice of requisition or acquisition of the said Property has been served upon the Owner.

- 5.1.5 **Custody of Title Deeds:** The original documents of title mentioned in the **Second Schedule** hereunder written in respect of the said Property (hereinafter referred to as the "**Original Title Documents**") are in exclusive possession and custody of the Owner and no other person or entity has any right or entitlement in respect of the same.
- 5.1.6 **No Legal Proceedings:** No suits and/or other legal proceedings are pending against the Owner regarding the said Property.
- 5.1.7 **No Previous Agreement:** The Owner has not entered into any agreement, arrangement or understanding whatsoever with any person or entity for sale, transfer, lease, development or otherwise dealing with or disposing off the said Property or any part thereof and has not created any third party rights whatsoever.
- 5.1.8 **Authority:** The Owner has full right, power and authority to enter into this Agreement.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Owner as follows:
- 5.2.1 **Infrastructure, Expertise and Financial Capacity of Developer:** The Developer is part of a business group which is carrying on business of construction and development of real estate and has necessary infrastructure and expertise in this field as also the financial capacity and resources to undertake the development of the said Property.
- 5.2.2 **No Abandonment:** The Developer shall not abandon, delay or neglect the Project and shall accord the necessary priority thereto.
- 5.2.3 **Authority:** The Developer has full right, power and authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Background:** The Developer has expressed its interest to take up the development of the said Property by construction of the New Buildings ("**Project**"). Pursuant to the above, the parties agreed to the final terms and conditions for the Project, which are being recorded in this Agreement.
6. **Basic Understanding:**
- 6.1 **Agreement:** The Owner shall at its own costs make available for the purpose of development the said Property with a marketable title free from all encumbrances and liabilities whatsoever. The Developer shall at its own costs develop the said Property and shall construct residential and/or commercial buildings with specified areas, amenities and facilities to be enjoyed in common as per mutually agreed specifications in the manner envisaged in this Agreement in accordance with the Building Plans that may be sanctioned and/or revised from time to time and the saleable constructed spaces/apartments/flats and other rights in such buildings ("**Units**") shall be transferable in favour of intending buyers ("**Transferees**"). The term 'Transferees' shall also include the

Owner and the Developer in respect of any Unit(s) that may be retained by them respectively.

**6.2 Developer to have exclusive development right:** For the purposes of construction and commercial exploitation, the Owner is hereby granting to the Developer an exclusive right and authority to develop the said Property and construct buildings and take all steps in terms of this Agreement.

## 7. Appointment and Commencement

**7.1 Appointment and Acceptance:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owner hereby appoints the Developer as the developer of the said Property with exclusive right to execute the Project in accordance with this Agreement. The Developer hereby accepts the said appointment by the Owner.

**7.2 Commencement and Tenure:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above 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.

**7.3 Possession:** Simultaneously with the execution of this Agreement the said Property shall be under the joint possession of the Owner and the Developer for the purpose of carrying out survey, soil testing and other development related works at the said Property. Upon payment of the balance Deposit as mentioned in Clause 11.4 below, full vacant physical possession of the said Property shall be handed over to the Developer for the purpose of development and construction in terms of this Agreement.

## 8. Sanction, Approvals and Construction

**8.1 Sanction & Approvals:** The Owner has obtained at its own costs sanction of a Building Plan from Kamarhati Municipality ("**Sanctioned Plan**") for construction of 5(five) new buildings comprised in 2(two) blocks for residential and commercial use ("**New Buildings**"). In case any other sanctions, approvals, permissions, clearances, consents, no objections, registrations, licences, etc. (collectively "**Approvals**") are required for the Project, then the same shall be obtained by the Owner at its own costs. However, in case any Approvals are necessary because of modifications/changes being made in any Unit at the request of the Transferees of such Unit, then the costs, charges, expenses, outgoings and fees for the same shall be borne and paid by the concerned Transferee.

**8.2 Architects and Consultants:** The Architects and the other consultants for the Project shall be appointed by the Developer. All fees, costs, charges and expenses payable to them shall be paid by the Developer.

**8.3 Construction of New Buildings:** The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with the Sanctioned Plans as per the Specifications mentioned in the **Third Schedule** hereto or such other specifications as may be mutually agreed between the Owner and the Developer.

- 8.4 **Completion Time:** The Developer shall, at its own costs and expenses, endeavour to construct, erect and complete the New Buildings in accordance with the Building Plan and the mutually agreed specifications within a period of 36 (thirty six) months from the date of commencement of construction ("**Completion Time**"). For any delay thereafter not attributable to Force Majeure, the Developer shall be entitled to a further grace period of 12 (twelve) months from the date of expiry of the Completion Time ("**Grace Period**").
- 8.5 **Common Portions:** The Developer shall at its own costs, construct and/or install and/or make available in the New Buildings, the common areas, amenities and facilities including a portion of the ultimate roof (collectively "**Common Portions**"). It is clarified that there may be separate Common Portions for Residential Areas and Commercial Areas and some of the Common Portions may be common to both the Residential Areas and Commercial Areas as may be mutually decided by the parties and the same shall be jointly owned held and used by the Owner and the Developer in the same proportions as the Owner's Allocation and the Developer's Allocation.
- 8.6 **Further Construction:** Any additional construction made in the Project shall be jointly owned held and used by the Owner and the Developer in the same proportions as the Owner's Allocation and the Developer's Allocation or such proportions as may be mutually agreed between the Parties.
- 8.7 **Building Materials:** The Developer shall be authorized to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the New Buildings.
- 8.8 **Utility Connections:** The Developer shall be entitled to use any existing electricity, water and any other utility connection at the said Property. The Developer shall be authorized in the name of the Owner to apply for and obtain temporary/permanent connections of water, electricity, drainage, sewerage and other utility connections.
- 8.9 **Co-operation:** Neither Party shall indulge in any activities that may be detrimental to the development of the said Property and/or may affect the mutual interest of the Parties. Both parties shall provide all cooperation that may be necessary for successful completion of the Project.
9. **Availability of Original Title Documents:** At the request of the Developer, the Owner shall make available the Original Title Documents to the Developer for the purpose of the Project including producing the same before the statutory authorities and bodies and also for the purpose of Project Finance.
10. **Powers of Attorney:** The Owner shall grant to the Developer and/or its nominees, a Power of Attorney for the purpose of booking and sale of the Developers Allocation. Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertakes that it shall execute all necessary papers, documents, plans, etc. for enabling the Developer to perform its obligations under this Agreement.
11. **Allocations**
- 11.1 **Owner's Allocation :** The Developer shall, at its own costs and expenses, construct, finish, complete and make available to the Owner in tenantable



condition with Completion/Occupation Certificate from Kamarhati Municipality, (1) Block 2 facing B. T. road (as demarcated in the Map hereto) consisting of 1 Building comprising of both residential and commercial areas to be constructed at the said Property and demarcated in **RED** colour in the Map annexed hereto, (2) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the Common Portions at the said Property and (3) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the land comprised in the said Property (collectively "**Owner's Allocation**").

**11.2 Developer's Allocation:** The Developer shall be entitled to Block 1 consisting of 4 Buildings comprising of only residential area to be constructed at the said Property and demarcated in **GREEN** colour in the Map annexed hereto, (2) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the Common Portions at the said Property and together and (3) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the land comprised in the said Property (collectively "**Developer's Allocation**").

**11.3 Roof:** A portion of the entire roof over the Block forming part of the Owner's Allocation shall form part of the Common Portions ("Common Roof Area") and the balance roof area over the Block forming part of the Owner's Allocation shall be owned, held and used by the Owner ("Owner's Private Roof Area"). Similarly a portion of the entire roof over the Block forming part of the Developer's Allocation shall form part of the Common Portions ("Common Roof Area") and the balance roof area over the Block forming part of the Developer's Allocation shall be owned, held and used by the Developer ("Developer's Private Roof Area"). The Owner's Private Roof Area and the Developer's Private Roof Area are hereinafter collectively referred to as "Private Roof Area" The Private Roof Area and/or rights therein may be dealt with and disposed of in any manner by the Owner and/or Developer and none of the Transferees shall have any right, title or interest whatsoever therein.

**11.4 Deposit:** The Developer shall deposit with the Owner an interest free refundable sum of Rs. 1,31,00,000/- (Rupees one crore thirty one lakhs only) in the following manner:

Event	Amount (Rs)
At or before the execution of this Agreement as per details mentioned in the Memo of Deposit hereunder written.	Rs. 10,00,000/-
Within 180 days from the date of this Agreement.	Rs. 1,21,00,000/-
	<b>Rs. 1,31,00,000/-</b>

The Deposit shall be refunded by the Owner to the Developer simultaneously with handing over of possession of the Owner's Allocation by the Developer to the Owner.

## 12. Dealing with Respective Allocations

**12.1 Demarcation of Allocations:** The Parties have already demarcated their respective allocations in the New Buildings as mentioned in Clauses 11.1 and 11.2 above and as demarcated in the Map annexed hereto. The Owner's Allocation allotted to the Owner have been delineated in **RED** borders in the annexed map. The Developer Allocation has been bordered in **GREEN** colour in the annexed map. The common area comprised in the Common Portions

have been delineated in **BLUE** colour in the attached map. The Owner's Allocation and the Developer's Allocation shall be transferable in favour of intending buyers/lessees ("**Transferees**").

- 12.2 **Owner's Allocation:** The Owner shall be absolutely and exclusively entitled to the Owner's Allocation subject to the refund of the Deposit with exclusive right to sell, transfer, deal with and dispose of the same in any manner whatsoever and receive all considerations, amounts and payments in respect of the same without any right, claim or interest therein whatsoever of the Developer. (The Developer shall join the Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the Transferees of the Owner's Allocation and shall execute and if necessary, register the same. For such purpose the Developer shall grant Power of Attorney in favour of the nominees of the Owner authorising them to execute and register the same in the name of and on behalf of the Developer.
- 12.3 **Developer's Allocation:** The Developer shall be absolutely and exclusively entitled to the Developer's Allocation with exclusive right to sell, transfer, deal with and dispose of the same in any manner whatsoever and receive all considerations, amounts and payments in respect of the same without any right, title, claim or interest therein whatsoever of the Owner. The Owner shall join the Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the Transferees of the Developer's Allocation and shall execute and if necessary, register the same. For such purpose the Owner shall grant Power of Attorney in favour of the nominees of the Developer authorising them to execute and register the same in the name of and on behalf of the Owner.
- 12.4 **Cost of Transfer:** The costs of such conveyances (both in respect of the Owner's Allocation and the Developer's Allocation) including stamp duty and registration fees (including deficit stamp duty and registration fees) and all legal fees and expenses incidental or related thereto shall be borne and paid by the respective Transferees.
- 13. Financials:**
- 13.1 **Project Finance:** The Developer may arrange for financing of the Project (**Project Finance**) by a Bank/Financial Institution (**Financier**). The Owner shall deposit the title deeds of the said Property with the Financier as security for the purpose of Project Finance. The Owner may join as consenting/confirming party to create a mortgage/charge in favour of the Financier for availing such Project Finance Provided That the Owner shall not have any liability whatsoever to repay the loans obtained by the Developer and/or any interest, penalty or other amounts relating to the same (collectively **Project Finance Liability**) and the Developer hereby indemnifies and agrees to keep indemnified the Owner against any claim, liability or loss whatsoever relating to Project Finance/ Project Finance Liability.
- 13.2 **Service Tax:** The service tax in respect of the sale of the Units in the Developer's Allocation to the Transferees shall be collected by the Developer from the Transferees and such Service Tax shall be deposited with the concerned authority in accordance with law and compliance with the applicable provisions regarding the same shall be the responsibility of the Developer. Similarly, the service tax in respect of the sale of the Units in the Owner's

Allocation to the Transferees shall be collected by the Owner from the Transferees and such Service Tax shall be deposited with the concerned authority in accordance with law and compliance with applicable provisions regarding the same shall be the responsibility of the Owner.

- 13.3 **Brokerage:** The brokerage payable for sales of the Units shall be payable by the Owner in respect of the Owner's Allocation and by the Developer in respect of the Developer's Allocation
14. **Municipal Taxes and Outgoings:** All Municipal rates, taxes and outgoings (collectively Rates) in respect of the said Property relating to the period (i) upto the date of this Agreement shall be borne, paid and discharged by the Owner (ii) from the date of this Agreement till the date of handing over possession to the Transferees shall be borne, paid and discharged by the Developer (iii) from the date of handing over possession to the respective Transferees the Rates shall be borne, paid and discharged by the respective Transferees
15. **Completion & Maintenance:**
- 15.1 **Notice of Completion:** Upon the construction of the New Buildings being completed as per the certificate from the Architects, the Developer shall give a written notice to the Owner and the date of such notice shall be deemed to be the Completion Date though Common Portions may be incomplete at that time and the Completion/Occupancy Certificate from Kamarhati Municipality shall be obtained subsequently after completion of Common Portions by the Developer.
- 15.2 **Completion Date and Rates:** On and from the Completion Date, the Parties shall become liable and responsible for the Rates in respect of their respective Allocations and the same shall be paid by them respectively and/or by their respective Transferees.
- 15.3 **Punctual Payment and Mutual Indemnity:** The Parties shall punctually and regularly pay the Rates for their respective allocations to the concerned authorities and the Parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other
- 15.4 **Maintenance:** The parties shall frame a scheme for the management and maintenance of the New Buildings. Initially the maintenance of the New Building including the Common Portions shall be looked after by the Developer who shall be entitled to collect the costs and service charges for the same ("Maintenance Charges"). At an appropriate stage the Developer shall hand over the maintenance to a body constituted / formed at the instance of the Developer and the Transferees shall be represented on such body.
16. **Principal Obligations of Developer:**
- 16.1 **Payment of Balance Deposit:** The Developer shall ensure that the Balance Deposit of Rs. 1,21,00,000/- (Rupees one crore twenty one lakhs only) is made over to the Owner in terms of Clause 11.4.

- 16.2 **Completion of construction for access within Completion Time:** The Developer shall complete the construction of the New Buildings to the extent necessary for giving notice under Clause 15.1 above within the Completion Time Provided However that in case of revised sanction, the time required for revision shall be added.
- 16.3 **Obligations subsequent to Completion:** The Developer shall complete the Common Portions and make available utilities like electricity, water, sewerage, drainage etc. within 36 (Thirty Six) months of giving notice under Clause 15.1. It is however clarified that the drainage/sewerage connection required to be obtained after the Completion Certificate shall be obtained by the Developer at its own cost subsequently.
- 16.4 **Completion/Occupancy Certificate from the Kamarhati Municipality:** The Developer shall take steps and obtain at its own costs the Completion/Occupancy Certificate from the Kamarhati Municipality within 6 (six) months of the Completion Notice as mentioned in Clause 15.1 above. The Developer shall thereafter obtain drainage/sewerage connection required to be obtained after the Completion Certificate.
- 16.5 **Compliance with Laws:** The Developer shall execute the Project and make construction of the New Buildings in conformity with the prevailing laws, rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the responsibility of the Developer to ensure proper compliance.
- 16.6 **Involvement of other consultants, etc.:** The Developer shall be responsible for development and construction of the New Buildings with the help of the Architects as also all other consultants, professional bodies, contractors, etc. The Owner shall be consulted and kept informed.
- 16.7 **Specifications:** The Developer shall use building materials as per the specifications mentioned in the **Third Schedule** hereto.
- 16.8 **Adherence by Developer:** The Developer has assured the Owner that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.
- 16.9 **Construction at Developer's Risk and Cost:** The Developer shall construct and complete the New Buildings at its own cost and risk. The Developer shall be responsible and liable to Government, Kamarhati Municipality and other authorities concerned and to the occupants/Transferees/third parties for any loss or claim arising from such construction and hereby indemnifies and agrees to keep indemnified the Owner against any claims, losses or damages for any default or failure or breach on the part of the Developer.
- 16.10 **Tax Liabilities:** All liabilities for taxes, levies, duties, etc. in relation to the development and construction of the New Building/Project, including sales tax, value added tax, service tax, works contract tax, etc. shall be paid by the Developer. As regards the tax payable by the Owner on the income arising out of transfer of the Units in the New Building, the same shall be payable by the Owner in respect of the Owner's Allocation and shall be payable by the Developer in respect of the Developer's Allocation.

- 16.11 **Approvals for Construction:** It shall be the responsibility of the Owner to obtain at its own costs all Approvals required for the Project from various Government authorities.
- 16.12 **Assignment:** The Developer hereby agrees and covenants with the Owner not to transfer and/or assign this Agreement or any rights or benefits hereunder, without the prior consent in writing of the Owner.
- 16.13 **Stamp Duty and Registration Fee:** The Developer shall pay and bear the entire amount of Stamp Duty and the registration fee payable in respect of this Development Agreement and the Powers of Attorney granted pursuant hereto.

## 17. Principal Obligations of Owner

- 17.1 **Approvals:** The Owner shall expeditiously take necessary steps and apply for and obtain, at its own costs, any other sanctions, approvals, permissions, clearances, consents, no objections, registrations, licences, etc. (collectively "Approvals") that may be required for the Project.
- 17.2 **Title:** The Owner shall ensure that its title to the said Property continues to remain marketable and free from all encumbrances, liabilities and restrictions and is approved for grant of Project Finance. The Owner shall remain liable to rectify defects, if any, in the title at its own costs.
- 17.3 **Co-operation with Developer:** The Owner undertakes to fully co-operate with the Developer for obtaining all Approvals required for development of the said Property.
- 17.4 **Documentation and Information:** The Owner undertakes to provide the Developer with necessary documentation and information relating to the said Property as may be required by the Developer from time to time.
- 17.5 **No Obstruction to Developer:** The Owner covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions and/or exercising its rights and entitlements under this Agreement.
- 17.6 **No Dealing with the said Property:** The Owner hereby covenants not to let out, grant lease, mortgage and/or charge the said Property or any portion thereof save in the manner envisaged by this Agreement.
- 17.7 **Adherence by Owner:** The Owner has assured the Developer that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.

## 18. Indemnity

- 18.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owner saved, harmless and indemnified of from and against any and all losses, damages and/or liabilities (whether criminal or civil) suffered by the Owner relating to the development and/or to the construction of the New Buildings and arising from any breach of this Agreement by the Developer and/or arising from any breach, default or violation of any law, permission, rules, regulations or bye-laws relating to development and construction and/or arising out of any accident or negligence during development and construction.

18.2 **By Owner:** The Owner hereby indemnifies and agrees to keep the Developer saved, harmless and indemnified of from and against any and all losses, damages and/or liabilities (whether criminal or civil) suffered by Developer relating to the ownership and title of the said Property and arising from any breach of this Agreement by the Owner and/or arising from any defect in title of the Said Property and/or arising from any of the Representations of the Owner being incorrect.

## 19. Miscellaneous

19.1 **Documentation:** The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance for the New Buildings (including both Owner's Allocation and Developer's Allocation) shall be prepared by R. Ginodia & Co. Advocates of 7C, Kiran Shankar Roy, Road, Kolkata ("Project Advocates"). The same shall contain similar rights and obligations regarding the usage and enjoyment of all the constructed spaces of the New Buildings. The fees and cost of preparation, stamping, registration and other charges of the Agreements for Sale and the Deeds of Conveyance shall be borne and paid by the Transferees of all the constructed spaces of the New Building.

19.2 **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions, correspondence and agreements between the Parties, written, oral or implied.

19.3 **Validity:** The parties are executing this Agreement as a legally binding contract with intent to be bound by the terms hereof. If any term or provision herein contained shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the other provisions of this Agreement and the parties shall endeavor to replace such term or provision with a valid and enforceable term or provision which corresponds best to the original intention.

19.4 **Counterparts:** This Agreement is being executed in duplicate. The original Agreement shall be registered at the costs and expenses of the Developer and the Developer shall be entitled to the custody of the same. The duplicate copy of the Agreement shall also be registered as a duplicate at the costs and expenses of the Owner and the Owner shall be entitled to the custody thereof.

19.5 **Essence of the Contract:** The Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

19.6 **No Partnership:** The Owner and the Developer have entered into this Agreement purely on a principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

19.7 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.

19.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

19.9 **Name of New Building:** The name of the New Building shall be decided by the parties mutually.

19.10 **No Transfer at present:** Nothing in these presents shall be construed as a transfer, demise, assignment or conveyance in law of the said Property or any part thereof to the Developer by the Owner. No transfer of any title is intended to be or is being made by virtue of this Agreement. The transfer of title is intended to and shall take place only after Completion of the New Building.

**20. Defaults:**

None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement. Damages may be claimed by a Party in addition to specific performance. However, if there is any delay in implementing the Project except due to force majeure (explained in Clause 21 below), the same shall be justified by the Developer to the Owner to its satisfaction or otherwise a penalty shall be imposed, which shall be decided through arbitration.

**21. Force Majeure**

21.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any act, omission, breach or violation by such Party of any of its obligations under this Agreement but which arises from, or is attributable to Acts of God, natural calamities, accidents, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability/shortage of construction material, delays due to municipal elections, any legislation, regulation, ruling or omissions (including delay or failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders.

21.2 Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall upon occurrence and cessation of any event constituting Force Majeure be extended by the same period as the period of Force Majeure event.

22. **Amendment/Modification:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.

23. **Notice:** Any notice or other written communication given under or in connection with this Agreement may be delivered by hand against written acknowledgment, or sent by facsimile transmission with proof of proper transmission, or sent by registered post with acknowledgement due to the

address of the relevant Party mentioned in this agreement or such other address as may be notified in writing by each Party from time to time.

24. **Arbitration:** Any dispute or difference between the parties hereto arising out of and/or relating to and/or concerning the said Property and/or this Agreement or any term or condition herein contained and/or relating to interpretation thereof shall be referred to the sole arbitration of Mr. Rajeev Ginodia of 7C, Kiran Shankar Roy Road, Kolkata. The arbitration shall be held at Kolkata in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties have agreed that the Arbitrator shall have summary powers and may make or give interim orders, awards and/or directions. The Arbitrator shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law but shall give reasons for the award. The Award(s) made by the Arbitrator shall be final and the parties agree to be bound by the same.
25. **Jurisdiction:** In connection with the aforesaid arbitration proceedings, the Courts at Calcutta only shall have exclusive jurisdiction to receive, entertain, try and determine all actions and proceedings.
26. **Rules of Interpretation:**
- 26.1 **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.
- 26.2 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 26.3 **Gender:** In this Agreement, words denoting any gender including all other genders.
- 26.4 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 26.5 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement. .
- 26.6 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms. .



26.7 **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

27. **Schedules:**

**First Schedule**

**("said Property")**

**ALL THAT** the piece or parcel of land measuring about 253 cottahs and 6 chittacks be the same a little more or less together with existing structures constructed thereon comprised in Premises No. 26, Barrackpore Trunk Road, Kolkata- 700 058 under Police Station Belghoria within Ward no. 8 of the Kamarhati Municipality and butted and bounded in the manner following that is to say :-

<b>On the North</b>	: By Prasad Nagar Housing Complex, being premises No. 27, Barrackpore Trunk Road;
<b>On the East</b>	: Partly by Barrackpore Trunk Road and partly by premises No. 24, Barrackpore Trunk Road;
<b>On the South</b>	: Partly by vacant portion of 26, Barrackpore Trunk Road and partly by vacant land; and
<b>On the West</b>	: Partly by Municipal Lane and partly by premises No. 24, Barrackpore Trunk Road.

**OR HOWSOEVER OTHERWISE** the same may be butted, bounded, called, known, numbered, described or distinguished.

The said Property is delineated on the **Plan** attached and bordered in **BROWN** colour thereon.

**Second Schedule**

**(Details of Purchase Deed)**

Deed of Conveyance dated 16<sup>th</sup> March, 2006 registered at the office of the Additional District Sub-Registrar, Cossipore Dum Dum in Book No. I Volume no. 291 Pages 329 to 358 Being No. 10574 for the year 2006 and made between Shri Narayan Mishra and Shekhar Iron Works Private Limited (therein jointly referred to as the Vendors) and the Owner herein (therein referred to as the Purchaser).

**Third Schedule**

**(Specifications)**

<b>Structure:</b>	Earthquake resistant reinforced concrete cement structure
<b>Walls:</b>	Bricks with advanced AAC technology
<b>Doors:</b>	Door frame: Seasoned and treated wood.

	Main door: Solid core flush door with Godrej or equivalent lock  Internal doors: Solid core flush with stainless steel lock
<b>Windows:</b>	Fully glazed naturally anodised aluminium
<b>Air-conditioning:</b>	Split AC provisions in living, dining and all bedrooms with connection to A.C. ledge. Air-conditioners to be purchased by the Transferees at their own costs.
<b>Water Supply:</b>	Filtered Water Supply from captive and deep tubewells.
<b>Common lighting:</b>	Overhead illumination for compound and common area lighting.  Ample illumination in all lobbies, staircase and common areas.
<b>Ground lobby:</b>	Well decorated Ground Floor lobby
<b>Lifts:</b>	2 nos. High speed lifts of at least 12 PAX in each Tower (Otis or equivalent make)
<b>Car Park :</b>	Car parking provisions on first come first serve basis at extra cost payable by the Transferees. Provision for parking of Visitors and doctors Car.
<b>Security:</b>	CCTV at Ground Floor level with Central Surveillance for round the clock security.
<b>Generator:</b>	Standby Generator power back-up at extra cost payable by the Transferees.  For apartments: 2BHK - 500W, 3BHK - 750W, 4BHK - 1000W  For common areas and services.
<b>Fire safety:</b>	Fire-fighting equipment as per applicable norms.

## 28. Execution and Delivery

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.

For Rasika Merchandise Pvt. Ltd.

Sujit Shrestha  
Director / Authorised Signatory

Owner

For DHOOT REALTORS PRIVATE LIMITED

Shalini  
Director / Authorised Signatory

Developer

(SHYAM SUNDER MALANI)

### Witnesses:

Signature <u>Nirajani Bhattacharya</u>	Signature <u>Soumya Ghosh</u>
Name <u>Nirajani Bhattacharya</u>	Name <u>SOUMYA GHOSH</u>
Father's Name <u>late Col. A.K. Bhattacharya</u>	Father's Name <u>ARUN KUMAR GHOSH</u>
Address <u>7C, K.S. ROY ROAD</u> <u>RESIDENCY - 700 001</u>	Address <u>7C, K.S. ROY ROAD</u> <u>KOLKATA - 700 001</u>

Drafted by:

Nirajani Bhattacharya  
For R. GINODIA & CO.  
ADVOCATES  
7C, K.S. ROY ROAD.  
KOLKATA - 700 001

**MEMO OF DEPOSIT**

**RECEIVED** from **Dhoot Realtors Private Limited** (Developer) a sum of Rs. 10,00,000/- (Rupees ten lacs only) by Cheque no. 000028 dated 31.03.2014 drawn on HDFC Bank Ltd, BF-13, Salt Lake City, Sector-1, Kolkata – 700 064 being Deposit in terms of Clause 11.4 of this Agreement.

For **Rasika Merchandise Pvt. Ltd.**  
*Rajesh Dhoot*  
Director / Authorised Signatory



PRATHAM  
AT 26 B.T ROAD, KOLKATA.

LAYOUT PLAN














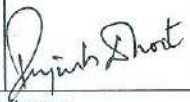












SCALE 1:525  
DATE- 08.11.14  
ARCHITECTS AGRAWAL & AGRAWAL  
BARODA KOLKATA

Prasad Nagar Housing Complex, premises  
No. 27/1 Barrackpore Trunk Road.

For Rasika Merchandise Pvt. Ltd.  
*Rajesh Doot*  
Director/ Authorised Signatory

For DHOOT REALTORS PRIVATE LIMITED  
*Shelvari*  
Director/Authorised Signatory


**SPECIMEN FORM FOR TEN FINGERPRINTS**

<b>Sl. No.</b>	<b>Signature of the executants and or purchaser Presentants</b>					
	<b>(Left Hand)</b>					
	Little	Ring	Middle	Fore	Thumb	
						
	<b>(Right Hand)</b>					
	Thumb	Fore	Middle	Ring	Little	
						
<b>Signature :</b>						
	<b>(Left Hand)</b>					
	Little	Ring	Middle	Fore	Thumb	
						
	<b>(Right Hand)</b>					
	Thumb	Fore	Middle	Ring	Little	
						
<b>Signature :</b>						
	<b>(Left Hand)</b>					
	Little	Ring	Middle	Fore	Thumb	
	<b>(Right Hand)</b>					
	Thumb	Fore	Middle	Ring	Little	
<b>Signature :</b>						

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 72  
Page from 1129 to 1150  
being No 14456 for the year 2014.



  
(Dulal chandraSaha) 01-December-2014  
ADDL. REGISTRAR OF ASSURANCES-II  
Office of the A.R.A. - II KOLKATA  
West Bengal

Dated this 31<sup>st</sup> day of March 2014

Between

RASIKA MERCHANDISE PRIVATE LIMITED

And

DHOOT REALTORS PRIVATE LIMITED

DEVELOPMENT AGREEMENT

R. Ginodia & Co.  
Advocates  
7C, Kiran Shankar Roy Road  
Kolkata- 700001