



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

N 547753

THIS AGREEMENT made this the 5<sup>th</sup> day of April, TWO THOUSAND AND THIRTEEN BETWEEN (1) ASWINI SALES PVT. LTD., a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata-700017, (2) CHAMPION SUPPLIERS PVT. LTD., a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata-700017, (3) CONCEPTION COMMERCIAL PVT. LTD., a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata-700017, (4) DIAGRAM SALES PVT. LTD., a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata-700017, (5) DURGAMATA VINTRADE PVT. LTD., a private limited



company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (6) **HIGHLIGHT COMMERCIAL PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (7) **KHAITAN LAND LTD. (PREVIOUSLY KNOWN AS PIONEER TOWNSHIP LTD.)**, a public limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (8) **LIMESTONE SALES PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (9) **MERIDIAN VINTRADE PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (10) **PIONEER MARBLES & INTERIORS PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (11) **PIONEER ONLINE LTD.**, a public limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (12) **PRUDENT INFRAREALTY PVT. LTD. (PREVIOUSLY KNOWN AS PRUDENT PROJECTS PVT. LTD.)**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (13) **RAMESHWAR SALES PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (14) **RAVINDRA KHAITAN (H.U.F.)**, a Hindu Undivided Family represented by its Karta, Sri Ravindra Khaitan, having its office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (15) **RECREATE TRADERS PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (16) **SAPTARSHI TRADELINK PVT.LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (17) **SEABIRD BARTER PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (18) **SEABIRD DEALERS PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, (19) **WRINKLE TRACOM PVT. LTD.**, a private limited company having its registered office at 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, hereinafter collectively referred to as the 'OWNERS', (which term or expression shall unless excluded by or repugnant or contrary to the subject or context mean and include and be deemed to mean and include their respective successors,

successors in office, successors in interest, the Karta and the other co-parceners and members for the time being of the HUF and assigns) of the **ONE PART AND PRUDENT INFRAREALTY PVT. LTD. (FORMERLY KNOWN AS PRUDENT PROJECTS PVT. LTD.)**, a private limited company incorporated under the Companies Act, 1956, as amended up to the date hereof and having its registered office at 'RAWDON ENCLAVE', No. 10A, Rawdon Street, 1<sup>st</sup> Floor, Kolkata - 700 017, hereinafter referred to as the 'DEVELOPER', (which term or expression shall unless excluded by or repugnant or contrary to the subject or context mean and include and be deemed to mean and include its successors, successors in office, successors in interest, nominee, or nominees and assigns) of the **OTHER PART**

**W H E R E A S:**

**A.** By and under several Deeds of Conveyance/Bikroy Kobalas, (hereinafter collectively referred to as the "SAID DEEDS"), executed and registered in favour of the owners herein on various dates before the appropriate registering authorities, the owners herein jointly and collectively (each having their respective shares), became and still are the absolute lawful owners of **ALL THAT** the piece and parcel of bastu land measuring **276.475 decimals**, be the same a little more or less, in R. S. Dag Nos. 1169, 1170, 1171, 1172, 1173, 1775, 1176, 1177, 1178, 1186, 1187, 1188, 1189, 1190, 1193, 1195, 1196, 1197, 1198, 1199, L. R. Dag Nos. 1741, 1742, 1743, 1744, 1745, 1747, 1748, 1749, 1750, 1758, 1759, 1760, 1761, 1762, 1767, 1769, 1770, 1771, 1772, 1773 comprised in Khatian Nos. 2735, 2737, 2746, 2731, 2729, 2743, 2739, 2745, 2730, 2733, 2742, 2738, 2740, 2728, 2734, 2725, 2741, 2744, 2736, 2732, 2749, 2790 and 2791 in Mouza Sripur Bagberghole, J. L. No. 59, Holding No. 272, Sripur Bagberghole "A", Pargana-Magura, Touzi No-1, P. S. & A.D.S.R. Sonarpur, under Rajpur Sonarpur Municipal Ward No. 33, District South 24 Parganas, (hereinafter collectively referred to as the "SAID LAND"), as more fully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written, free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims, demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, leases, tenancies, licenses, requisitions, acquisitions and alignments, etc.,



whatsoever or howsoever, absolutely, exclusively and forever.

B. The owners herein already having got their respective plots of land converted to bastu (homestead) land, and intending to develop and make suitable construction thereon, have obtained appropriate permissions and clearances, including sanction of building plans for suitable construction thereon for commercial exploitation.

C. For the purpose of such development and construction as also all the activities related thereto and for smoothly augmenting and implementing the intents of the owners, the owners have decided to appoint one of the owners amongst themselves as the developer of the proposed project. It has therefore been mutually decided and agreed by the owners above named to hereby appoint **Prudent InfraREALTY Pvt. Ltd.**, one of the owners herein, as the developer of the said proposed project for and on behalf and account of the owners herein.

D. The owners herein have also decided to allow the developer to develop and in order to jointly develop the said land of the owners amalgamated all the plots with each other for the sake of convenience and for bringing up the most suitable and commercially viable construction thereon.

E. Upon all the permissions, clearances and sanctions being granted, the developer shall have the authority and power to make and complete the construction of such buildings to make and erect a self contained housing complex and other structures as may be sanctioned by the concerned authorities in that regard.

F. The owners herein have thus and therefore agreed to put in their respective plots of land for development and construction of the said proposed project in terms hereof.

G. The developer has agreed to discharge the duties and responsibilities of the developer of the project for itself and also on behalf of all the owners as also if and when occasioned on behalf of the owners of such plots of land which may hereafter be added to and included in the said proposed project and has also further agreed to undertake

and complete the development and construction of the said project on the terms and conditions mutually discussed, negotiated, finalized and agreed to by and between the parties hereto.

H. The developer has sufficient financial liquidity and/or resources and experience and technical competence to execute the development work of the said project inter alia by constructing various buildings consisting of several self contained residential as well as commercial spaces capable of being held and/or enjoyed independent of each other and also car/two-wheeler parking spaces including various passages and other common parts portions amenities and facilities necessary for beneficial enjoyment thereof, (hereinafter collectively referred to as the "PROJECT/BUILDING COMPLEX/BUILDING PROJECT").

I. Pursuant to the discussions and negotiations held amongst the parties, it has been decided and agreed by and between the parties hereto that the developer shall incur all costs charges and expenses for development of the said project and completion of the said building complex and shall generally be responsible for undertaking the said work, (hereinafter referred to as the "DEVELOPMENT WORK"). The owners shall neither be required nor be called upon by the developer to pay or contribute to the fund requirement of the developer for the construction of the said project.

J. The developer shall be solely responsible for expeditious and proper execution of the development work.

K. The terms and conditions for the development and construction of the building project have been discussed, negotiated finalized and mutually agreed to between the developer and the owners.

L. Though in this agreement, the Developer's Allocation has been agreed by and between the parties hereto to be 94% of the total gross sale proceeds in respect of the building complex to be constructed on the said, but the developer shall be solely and wholly irrevocably entitled to negotiate for sale of the entire building complex, enter into agreement/s for sale in respect thereof and also receive and



realize from the prospective buyer/s of the building complex, the entire consideration money in its own name.

M. By and under 4 (four) several Deeds of Conveyance, all dated 30<sup>th</sup> March, 2013, (hereinafter collectively referred to as the "SAID DEEDS"), executed and registered by Ankush Tradelink Pvt. Ltd., Award Vinimoy Pvt. Ltd., Jajodia Medichems Pvt. Ltd. and Jajodia Projects Pvt. Ltd., therein respectively referred to as the vendor of the one part and the owners herein, therein collectively referred to as the purchasers of the other part and all registered in the office of the Additional Registrar of Assurances - I, Kolkata, the respective vendors in the said deeds granted, sold, transferred, conveyed, released, assigned and assured unto and in favour of the owners herein their respective shares in the said land, free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims, demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, leases, tenancies, licenses, requisitions, acquisitions and alignments, etc., whatsoever or howsoever, absolutely, exclusively and forever.

N. The parties hereto are desirous of recording the said mutually agreed terms and conditions in writing as hereinafter contained.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. This agreement has commenced and/or shall be deemed to have commenced on and with effect from the date of execution of these presents and shall remain in force until completion of the development and construction of the said project.
2. Unless the context otherwise requires or is repugnant, the terms shall be defined, meant and interpreted as are defined and mentioned in the **SECOND SCHEDULE** hereunder written.
3. The developer shall in terms hereof take symbolic possession of the said land for and on behalf of the owners and/or in the names of the owners respectively for the purposes of development and construction of the said project on behalf of the owners in terms of and

simultaneously with the execution of this agreement and shall retain the same until the said project is fully developed and constructed in terms of the proposed scheme framed by the developer. The owners shall not interfere with the project development to be undertaken by the developer in any manner whatsoever.

4. The developer shall take all steps for the over all development and construction of the said project at its own costs by deploying its men and material.

5. The owners have mutually amalgamated and the owners therefore authorized and empowered the developer to amalgamate the plots of land into one single or composite piece of land for the purposes of constructing the said project in accordance with the scheme on the terms and conditions mentioned hereafter. The developer has already caused the plots of land to be amalgamated into one single or composite piece of land.

6. Under the said scheme, the owners have agreed to jointly and severally appoint the developer, who is also one of the owners, as the developer of the said project and for the purpose of construction and completion of the building project on the basic terms and conditions contained herein.

7. The developer shall construct and complete the buildings in the said project according to the specifications as the developer may decide, and make the same tenantable in all respects and ready for disposal by way of transfer, sale, lease and/or otherwise to persons desirous of acquiring units(s) therein under the said scheme.

8. It is expected that the construction of the said project shall be completed by the developer in phases and in any event within a period of 5 (five) years from the date of commencement of construction of the said project.

9. As and towards the total costs of development and construction to be incurred by the developer for constructing and completing the said project, the developer shall be entitled to appropriate, retain, own and shall be at full liberty and shall have absolute power and authority to deal with in any manner as may be decided by the



developer 94% of the total gross sale proceeds in respect of the building complex to be constructed on the said land (hereinafter referred to as the "DEVELOPER'S ALLOCATION"). In case of portions of the building complex remaining unsold, then the developer's allocation shall also mean 94% (ninety four percent) of the total value of such remaining unsold areas.

10. The developer shall allocate and make over 6% of the total gross sale proceeds to the owners towards and in full satisfaction of the consideration for the owners in respect of all the respective plots of land, (hereinafter referred to as the "OWNERS' ALLOCATION"). In case of portions of the building complex remaining unsold, then the owners' allocation shall also mean 6% (six percent) of the total value of such remaining unsold areas. The owners' and the developer's allocations as defined herein above have been mutually identified on the basis and on the presumption that the flats and/or the constructed spaces in the building complex shall be sold at the rate below Rs. 2,000/- (Rupees two thousand) per square foot. However, in case of and in the event the flats and/or the constructed spaces in the building complex are sold at the rate above Rs. 2,500/- (Rupees two thousand and five hundred) per square foot, then and in that event the owners' allocation of the total gross sale proceeds shall increase by up to a maximum of 20%, as may be mutually decided and agreed by and between the owners and the developer.

11. The developer shall be entitled to enter into agreements for transfer by way of sale, lease and/or otherwise with the intending buyers of units/flats/spaces in the building project and to receive the earnest and/or consideration money in respect thereof

12. The developer shall be entitled to transfer units/flats/spaces by way of sale, lease and/or otherwise dispose of the same or any portion thereof to the intending buyers of units/flats/spaces and the owners shall, either themselves or through the developer as their constituted attorney, convey the undivided proportionate share and/or their right title and interest in the said land in favour of the persons acquiring the units/flats. It is recorded



that for the aforesaid purpose, the owners shall execute power/s of attorney in favour of the developer.

13. It is also agreed that the developer shall prepare and draw and/or cause to be prepared and drawn the necessary agreements for dealing with the units/flats/spaces in the building complex and shall impose therein all conditions and restrictions and lay down all stipulations which may be finalized by the owners and the developer for such proposed sale or transfer of constructed areas.

14. The developer shall be entitled to raise finances from banks, financial institutions, housing finance companies etc. for the purpose of construction of the building project and for such purpose to mortgage and charge the said land mentioned in the First Schedule hereunder written and enter into and sign and execute all agreements, contracts, deeds, documents, papers, declarations, affidavits as may be required for such purpose.

15. The developer has already obtained all the necessary permissions and clearances for construction of the building project on the said land and may also prepare plans for modifications or revisions of the sanctioned plans and also for sanction of any additional plans as may be deemed proper and necessary for construction of the housing project and to submit the same to the municipal authorities for sanction and/or further sanction and/or grant of proposed modifications/visions, if any.

16. The developer shall appoint architects, engineers, contractors and/or agents for the purpose of construction of the building project.

17. The developer shall develop the said land by leveling the same and then to construct the buildings in the housing project according to the sanctioned plans and shall also provide for and/or construct roads and passages for proper access to and from the main road over the said land.

18. The developer shall construct and complete the building complex in all respects with good standard materials and according to the specifications as may be decided by the developer.

19. The developer shall obtain from the municipality, water and sewage connection and provide for underground or covered/uncovered drainage through the said land.

20. The developer shall obtain supply of electricity from the West Bengal State Electricity Board and provide electric meter connection for every flat and/or other space in the buildings to be constructed under the building project and shall if required install generators for units/flats/spaces and for common portions.

21. The developer shall have prepared from its solicitors the necessary agreements, deeds, documents and other papers as may be required in connection with the housing project and/or transfer of the units/flats/spaces therein including the common services, facilities and amenities to the intending buyers.

22. The developer shall until formation of the Holding Company or until such time it may be deemed necessary by the developer, manage and maintain the buildings comprised in the Housing Project. The developer shall charge and be entitled to collect and receive the proportionate expenses for service and maintenance from the flat purchasers till the handing over of maintenance to the holding company. The developer shall also be entitled to demand and receive maintenance fund deposit for meeting and defraying the maintenance and service charges and also the sinking fund deposit from the flat purchasers and to invest the same in such manner as may be deemed fit and proper by the developer.

23. The developer shall provide such facilities and amenities in the building project as may be necessary for the beneficial and peaceful possession use and enjoyment of the units/flats/spaces according to the said scheme and as may deemed fit and proper by the developer.

24. All costs and expenses in connection with the aforesaid and/or relating to the construction of the building project in all respects shall be borne and paid by the developer.

25. The developer shall exclusively be entitled to take the following steps without any interference by or on behalf of the owners:



- A. To standardize and codify observance of all rules, formalities, stipulations, clearances and so on from the municipal authorities and other accredited agencies.
- B. To define standardize and codify the general specifications of construction of the units and the common areas, common parts and facilities.
- C. To identify, define and spell out the rights and obligations of the sellers and buyers of the units of the building complex as well as the rights of the owners.
- D. To plan and normalize the progress of the project and to lay down an optimum time schedule.
- E. To define and spell out the terms and details of easements and transfer of ownership of the units, booked by the buyers including exceptions, reservations and restrictions.
- F. To identify, define and spell out the terms and phases of payments by the buyers to the seller in respect of the units.
- G. To spell out and delineate the rights and obligations of the sellers and the buyers of units during the construction period as well as the rights of the owners.
- H. To spell out and delineate the rights and obligations of the units holders inter se among themselves and with the seller with reference to the maintenance and upkeep of the property and the environment.
- I. To outline and delineate the rights and obligations of the Holding Company, constituted by the developer for the purpose of management and administration of the said project with reference to the maintenance and upkeep of the common areas and common parts and services and the environment.
- J. To outline and delineate the rights and obligations of the seller, the owners of the units, the Holding Company and the buyers with regard to the observance of all the municipal laws, rules and procedures, such as drainage, sewage, sanitation, cleanliness, garbage

clearance, maintenance of greenery and avoidance of all kinds of pollution.

26. The owners state, declare and confirm that all acts and deeds done, executed and performed by the developer in pursuance of this agreement in connection with the development of the housing project shall be binding at all times hereafter on the owners and the owners covenant to ratify the same as and when called upon to do so.

27. In case after or before sanctioning of the plans any portion of the said land is acquired by any authorities then and in such event the total loss of FAR on the acquired land shall be reduced proportionately.

28. The owners shall transfer the undivided share or interest in the said land in favour of the intending buyers of flats to enable the intending buyers to own possess use and enjoy the units/flats/spaces, as sole and absolute owners thereof.

29. The mode of transfer mentioned hereinabove may be modified if required by the parties and to be finally decided by the developer in consultation with the solicitors for the project whose decision shall be final and binding upon the owners and all concerned including the persons deriving title through the owners.

30. In case any portion of the said land or the plots comprised therein belonging to any of the owners are acquired by the Government or any authority constituted under any law for the time being in force, then such owner whose plot or any portion thereof is acquired shall not suffer individually and the provision mentioned herein shall apply only and the owners agree to keep each other saved or harmless and indemnified with regard thereto it is hereby agreed and declared between the owners that in case of reduction of the owners' allocation as mentioned hereinabove the entitlement of the owners as determined in accordance with the provisions made herein shall be reduced proportionately.

31. Each of the owners hereby confirms and declares that he/she/it shall not transfer, sell, mortgage encumber and/or deal with in any manner with the plots belonging to him/her/it in any manner whatsoever so as to prejudice,



affect or hamper the work of construction of the housing project in any manner whatsoever and each of the parties hereto agrees that in case either of the parties hereto desires to dispose of the plots belonging to them and in such event such party shall be bound and obliged to offer the same for sale to the other parties hereto or to any person nominated by the developer for acquiring the same on the terms and conditions mentioned herein.

32. It is also mutually agreed that this agreement has been or is being entered into irrevocably and for the construction of the said housing project over the various plots of land particulars whereof are mentioned and described in the First Schedule hereunder written and none of the owners herein shall be entitled in any manner to rescind or cancel this agreement or any of its provisions. Provided However that in case the developer decides to abandon the said project then the owners shall be entitled to claim back and receive possession of their respective plots of land.

33. The parties hereto shall indemnify and/or keep each other saved, harmless, and indemnified against all losses, claims demands costs, damages proceedings, charges and expenses which any of the parties hereto may suffer in respect of any acts, deeds, matters or thing done or any omission made by any of the parties hereto in pursuance hereof and/or in respect of the housing project and/or any acquisition of any portion of the said land or the plots comprised therein as mentioned hereinabove and/or anything arising in connection therewith.

34. The owners shall, simultaneously with the execution hereof grant Power/s of Attorney to the developer or in favour of its nominee or nominees for the purpose of the development of the housing project and shall grant such further powers and authorities as may be required from time to time to enable the developer to proceed and complete the housing project in terms hereof. It is also made clear and understood that upon further area of land, if any, being added to the said project the owners herein if so called upon by the developer to join and confirm and grant further General Power of Attorney in favour of the developer or its nominee(s) on similar or further terms.

35. The owners shall sign, execute and deliver all such deeds documents papers and do all such acts deeds and things as may be required from time to time and mutually co-operate with each other for the purpose of completing the housing project.

36. All disputes and differences by and between the parties hereto in any way relating to or connected with the construction and/or this agreement and/or anything done in pursuance hereof shall be referred to the sole arbitration of Mr. Mayank Kakrania, Advocate of No. 10, Old Post Office Street, 1<sup>st</sup> Floor, Kolkata - 700 001 and the same shall to be adjudicated in accordance with the Arbitration and Conciliation Act, 1996 as modified from time to time. The arbitrator shall have the right to proceed summarily and to make interim awards. The parties hereto agree and covenant with each other that they have full trust and faith in the arbitrator and agree not to challenge and/or dispute the same in any manner whatsoever or howsoever.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

**"SAID LAND"**

**ALL THAT** the piece and parcel of bastu land measuring **276.475 decimals**, be the same a little more or less, in R. S. Dag Nos. 1169, 1170, 1171, 1172, 1173, 1775, 1176, 1177, 1178, 1186, 1187, 1188, 1189, 1190, 1193, 1195, 1196, 1197, 1198, 1199, L. R. Dag Nos. 1741, 1742, 1743, 1744, 1745, 1747, 1748, 1749, 1750, 1758, 1759, 1760, 1761, 1762, 1767, 1769, 1770, 1771, 1772, 1773, comprised in Khatian Nos. 2735, 2737, 2746, 2731, 2729, 2743, 2739, 2745, 2730, 2733, 2742, 2738, 2740, 2728, 2734, 2725, 2741, 2744, 2736, 2732, 2749, 2790 and 2791 in Mouza Sripur Bagherghole, J. L. No. 59, Holding No. 272, Sripur Bagherghole "A", Pargana-Magura, Touzi No-1, P. S. & A.D.S.R. Sonarpur, under Rajpur Sonarpur Municipal Ward No. 33, District South 24 Parganas.

**THE SECOND SCHEDULE ABOVE REFERRED TO:**

**"DEFINITIONS"**



**a. Land:**

Land shall mean and be deemed to mean all the various plots of land situated at Mouza Bagherghole, as more fully and particularly mentioned and described in the First Schedule herein above and such other and further areas of land as may subsequently be joined into the project and amalgamated with the existing land by the developer.

**b. Owners:**

Owners shall mean the owners whose names and particulars are appearing hereinabove and who are the owners of the land mentioned in the First Schedule hereto and when occasion so demands such further and other owners who may hereafter or subsequently join the project and to amalgamate their land and shall include the successors and assigns.

**c. Developer/Seller/Promoter:**

Developer/Seller/Promoter shall mean M/s Prudent Infra Realty Private Limited and its successors, successors in interest, successors in office and assigns.

**d. Buyers:**

Buyers shall mean and include (1) individuals (including his/her heirs legal representative executors administrators successors and assigns and in case of a minor, his/her natural guardian); (2) partnership firms (including the present partners and such other person or persons who may be taken in or admitted as partner or partners and their respective heirs legal representatives executors administrators and assigns and shall exclude such other partners, who by the due process of law, secede and cease to be partners of the partnership firm; (3) joint stock companies and/or corporate bodies (including its successor or successors in interest and assigns); (4) Hindu Undivided Family - (including its Karta for the time being and the members of the said HUF and their respective heirs legal representatives executors administrators and assigns) and/or (5) Trust (including the trustees for the time being and their successor or successors in interest and assigns);

**e. Development Agreement:**

Development Agreement shall mean this Agreement being executed between the parties hereto for the development, construction, erection and completion of the Building Complex and shall at appropriate times also include any subsequent development agreement(s) which may be entered into by the developer with the owners of the newly added land.

**f. Owners' Allocation:**

Owners' Allocation shall mean 6% of the total gross sale proceeds in respect of the building complex to be constructed on the said land.

**g. Developer's Allocation**

Developer's Allocation shall mean 94% of the total gross sale proceeds in respect of the building complex to be constructed on the said land. The owners' and the developer's allocations as defined herein above have been mutually identified on the basis and on the presumption that the flats and/or the constructed spaces in the building complex shall be sold at the rate below Rs. 2,000/- (Rupees two thousand) per square foot. However, in case of and in the event the flats and/or the constructed spaces in the building complex are sold at the rate above Rs. 2,500/- (Rupees two thousand and five hundred) per square foot, then and in that event the owners' allocation of the total gross sale proceeds shall increase by up to a maximum of 20%, as may be mutually decided and agreed by and between the owners and the developer.

**h. Unit Holder:**

Unit Holder shall mean and include the Buyer, the owners in respect of the units/flats/spaces in the building complex and/or their nominee(s) and shall also include the person in possession of the unit.

**i. Housing Complex/Housing Project:**

Housing Complex/Housing Project means "PRUDENT PRANA" comprising of several buildings and/or blocks together with Common Parts and Common/Areas of the Housing Complex constructed in or upon the land.

**j. Building/Block:**



Building/Block shall mean a Building containing two or more units with ancillary facilities constructed in accordance with the sanctioned plan or any variation or alteration in the said plan being made with the permission of the said Local Municipal Authority and built upon the Land comprised in the proposed housing project.

**k. Agreement for Sale:**

Agreement for Sale shall mean Agreement for Sale and/or Transfer of the Unit agreed to be acquired and purchased by any Buyer together with the undivided proportionate impartible variable share in the land to the Buyers of Units comprised in the Housing Complex.

**l. Consideration for sale of Unit:**

Consideration for sale of unit shall mean the consideration as may be agreed and fixed by the developer from time to time for transfer of the unit together with the proportionate impartible variable undivided interest in the land corresponding to the unit as also the right of user and interest in the common areas and facilities and services.

**m. Consideration for transfer of land by the owners:**

Consideration for transfer of the land by the owners shall mean the owners' allocation.

**n. Allotment Letter:**

Allotment Letter shall mean the Letter of Allotment signed by the authorized signatory on behalf of the developer specifying the - i) particulars of flat; ii) terms of allotment, iii) consideration and iv) schedule for payment etc.

**o. Undivided Share/Interest:**

Undivided share shall mean all of the undivided proportionate impartible variable share or interest in the land and attributable to the unit in the proportion that the unit area bears to the total of the unit areas of all units, Common Parts, Common Areas and other covered areas comprised in the whole of the Building Complex and such undivided share to be determined by the developer at its sole discretion.

**p. Unit/Flat:**

Unit/Flat means a defined and self-contained part of a Building having a direct exit to a common area or landing leading to a Street or Highway which, together with the undivided interest in the Common Areas and Common Parts forms an independent Residential Unit with such other facilities or areas as may be specified or an independent Commercial Unit.

**q. Parking Space:**

Parking space shall mean the covered and/or open space earmarked, reserved and allotted by the Seller for parking of light private vehicles, motorcycles, bicycles within the Block and the Housing Complex.

**r. Super Built up Area:**

Super Built up Area shall mean the built up area measured at floor level in any Unit taking the external dimensions of the Unit (save walls separating one Unit from other, of which 50% only to be added) and the proportionate Share of (i) the Common Parts and Common Areas comprised in the floor on which the Unit is situate; (ii) the Common Parts and Common Areas comprised in the Building and (iii) the Common Parts of the Housing Complex or parts of the Housing Complex in which the Building is situate.

**s. Proportionate or Proportionate Share or Proportionately:**

Proportionate or Proportionate Share or Proportionately shall mean the Unit's Share in the Land, Common Areas and the Common Parts, including the common expenses which shall be as finally determined by the Seller after construction of the Buildings and the Housing Complex on the Land Provided That where it refers to the Share in the rates and/or taxes and/or other statutory levies then such Share of the whole shall be determined on the basis on which such rates and/or taxes are being respectively levied.

**t. Service Charges:**

Service Charges shall mean the service and maintenance charges for the Common Areas and Common parts for providing the services or incurring expenses making



provisions in respect of future services as the Seller or their successors may consider fit and proper.

**u. Common Expenses:**

Common Expenses mean and include expenses of administration, maintenance, repair or replacement of the Common Parts, Common Areas and facilities and all other sums assessed against the Unit by the Seller and by the Holding Company on its constitution.

**v. Common Purposes:**

Common Purposes shall mean and include all objects and purposes for maintaining external services for the units and the Blocks and the Housing Complex and in particular the Common Parts and Common Areas of the Blocks and the housing Complex and for meeting the common expenses and all matters relating to mutual rights and obligations of the Seller and of the Owners of the various Units and for common use and enjoyment thereof.

**w. Common Surplus:**

Common Surplus shall mean the total amount received and/or to be received from the Units Holders for and toward all the Common Expenses and Service Charges minus all the amounts paid and incurred and the liability incurred for Service Charges, Common Expenses for Common Purpose.

**x. Common Areas:**

Subject to the provision contained herein, Common Areas shall be all such areas such as Landing, passage, staircase, open space, community hall and so on which are open and available for the use of all Buyers of the Units in different Blocks within the Housing Complex. The Common Areas shall be divided into two kinds: (i) Common Areas appurtenant to independent Blocks/Units; and ii) Common areas appurtenant to the Complex as a whole. Examples: Common Areas of the first kind are: passage, landing common and general lounge and any other common space or place etc. within the same Block or Unit. Common Areas within the Housing Complex shall be Open Lawns, Resting Place, Gardens, Community Hall General Office area and so on.

**Y. Common Areas within the Housing Complex:**

Subject to the provisions contained herein, the land on which the Housing Complex is located and all easements, rights and appurtenances belonging to the land and the Housing Complex, The foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stair-ways, fire-escapes and entrances and exits of the Building. The boundary walls, gates and outlets, internal drainage, parks gardens, community hall, children play ground. Pump room, machine room, generator room, maintenance staff room, darwan room and other covered areas required for maintenance and management of the Housing Complex. All other parts of the property necessary or convenient to its existence, maintenance and safety or normally in common use.

**Z. Common Areas within each Block:**

Subject to the provisions contained herein, the passage and corridors, Stairs, Landings and Lounges, Lift room, Demarcated area of roof/terrace and any other covered area within the Block required for use, maintenance and management of the Block.

**aa. Common Parts:**

Subject to the provision contained herein: Common Parts shall mean and include sub-stations, pump, machines, water tank, generator and other facilities whatsoever required for maintenance and/or management of the Housing Complex Installation of common services, such as, power, light, gas hot and cold water, sewerage etc. The tanks, pumps, motors compressors, pipes and ducts and in general all apparatus and installations existing for common use. Such other common facilities as may be specially provided.

**bb. Common Parts Appurtenant to the Housing Complex:**

Subject to the provision contained herein this shall include Sub-Station, pump, machine, water tank, generator and other facilities whatsoever required for maintenance and management of the Housing Complex. Installation of common services, such as, power, light, gas, hot and cold water, sewerage etc. The tanks, pumps, motors compressors, pipes and ducts and in general all



apparatus and installations existing for common use. Such other common facilities as may be specially provided.

**cc. Common Parts Appurtenant to each Block;**

Fire fighting equipment and installation. Electric Wiring and Fittings (not inside any Unit but within the Block). Lift, Electrical Wiring, Water Line, Waste Pipeline etc. (not inside any unit but within the Block). Any other parts in a Block meant for common use of all the Units situate on the particular Block and not meant for exclusive use of any unit.

**dd. Holding Company:**

Holding Company shall mean the Company, and/or any other entity or Authority to be promoted or appointed by the Seller for management and administration of common purpose, facilities, parts and portions and management of common place and common expenses and until the same is so formed and the management of the Housing Complex is made over to the Holding Company, the Seller will be deemed to be Holding Organization.

**ee. Advocates for the project:**

Advocates for the said project shall be Mayank Kakrania, Advocate of No. 10, Old Post Office Street, Kolkata - 700 001.

**ff. Architect**

Architect shall mean Sanjoy Mondal, 'INNVATE', 26/2, Ballygunge Circular Road, Udayan Park, Flat No. 7, 3<sup>rd</sup> Floor, Kolkata - 700 019, or any other firm or architects appointed by the developer from time to time during the time of construction and up to the stage of completion of the Housing Complex.

**gg. Map and Plans:**

Map shall mean the map, sketch plan of the Unit, the Block and the Housing Complex prepared by the Architect.

Plans shall mean the building plan which may be sanctioned by the Rajpur Sonarpur Municipality and other appropriate authorities for construction of the several Buildings in the said project.

**hh. Gross Sale Proceeds and Financials:**

Gross Sale Proceeds shall mean all amounts receivable or received from the sale and/or transfer of the constructed spaces and other spaces, areas, rights and benefits within the building complex but the following items are however excluded/deducted from the Gross Sale Proceeds for the purpose of determination and payment of the owners' share of the Gross Sale Proceeds to the owners:-

- a) Statutory realization, including but not limited to service tax etc;
- b) Stamp duty and registration fee collected from the prospective transferees of the constructed spaces and other spaces, areas, rights and benefits at the building complex;
- c) Cost of extra work carried out exclusively at the instance of the prospective transferees of the constructed spaces and other spaces, areas, rights and benefits at the building complex;
- d) Realisation of interest from the transferees of the constructed spaces or else;
- e) Furniture, fixture, or fittings or any electrical gadgets supplied at the cost and exclusively at the instance of the prospective transferees beyond the specified specification;
- f) Any deposit for Electricity Board or local electricity suppliers, society formation charges, local charges, deposits/security received from the transferees of the constructed spaces and other spaces, areas, rights or benefits at the building complex or for any other mutually decided specified purpose not forming part of consideration for sale/transfer of the constructed spaces and other spaces, areas, rights or benefits at the building complex;

Amounts received from the transferees of the constructed spaces and other spaces, areas, rights or



benefits at the building complex on account of or as extras on account of generator, transformer and other installations and facilities, legal charges, development or other fee/charges and also those received as deposits/advances against rates and taxes, maintenance charges etc.

**ii. Dangerous Disease:**

Dangerous Disease means a) Cholera, plague, small pox, cerebrospinal meningitis, diphtheria, tuberculosis, leprosy, influenza encephalitis, poliomyelitis and syphilis and b) any other epidemic, endemic or infectious disease which the State Government may be notified, as declare to be a dangerous disease.

**jj. Connected Privy:**

Connected privy means a privy which is directly connected with a sewer.

**kk. Connected Urinal:**

Connected Urinal means a Urinal which is directly connected with a sewer.

**ll. Consolidated Rate:**

Consolidated Rate includes surcharge levied on the consolidated rate under the Bengal Municipal Act.

**mm. Drain:**

Drain includes a sewer, a house drain, a drain of any other description, a tunnel, a culvert, a ditch, a channel and any other device for carrying off salvage, sewer, offensive matter, polluted water, rain water or subsoil water.

**nn. Filtered Water:**

Filtered water means water intended for domestic use and tested for its potability and purity and found fit for such use House-Drain.

**oo. House Drain:**

House Drain means any drain of one or more premises used from the drainage of such premises.

**pp. House Gully:**

House Gully means a passage or a strip of land constructed set apart or utilized for the purpose of servicing as a drain or of affording access to a privy, urinal, cesspool or other receptacle for filthy or polluted matter to municipal employees or to persons employed in the cleaning thereof or in the removal of such matter there from and includes the air space above such passage or land.

**qq. Infectious Disease or Communicable Disease:**

Infectious Disease or Communicable Disease means any disease which may be transmitted from one person to another and declared as such by the State Government by notification.

**rr. Municipal Drain:**

Municipal Drain means a drain vested in the Municipality.

**ss. Nuisance:**

Nuisance includes any act, omission, place or thing which causes or is likely to cause injury, danger, annoyance or offence to the sense of sight, smell or hearing or disturbance to rest or sleep, or which is or may be dangerous to life or injurious to health or property or any kind of obscenity.

**tt. Offensive Matter:**

Offensive Matter means kitchen or stable refuse, dung, dirt putrid or putrefying substance and filth of any kind which is not included in 'sewage'.

**uu. Rubbish:**

Rubbish means dust, ashes, broken bricks, mortar, broken glass and refuse of any kind which is not offensive matter.

**vv. Sewage:**

Sewage means night-soil and other contents of privies, urinals, cesspools or drains and includes trade effluents and discharges from manufactories of all kinds.

**ww. Year:**

Year means a financial year beginning on the first day of April according to English Calendar.

**xx. Half-Year:**



Half year means half of a year above referred to.

**yy. Schedule:**

Schedule shall mean the schedules to the scheme and the contents forming part of the schedules.

**zz. Appendix**

Appendix shall mean the forms annexed to the scheme and the contents of such Form.

**IN WITNESS WHEREOF** the parties hereto have hereunto set and subscribed their respective hands, seals and signatures the day month and year first above written.

**SIGNED SEALED AND DELIVERED** by the OWNERS at Kolkata in the presence of:

1. *Harihar Sarda*  
10A, Rowden Street  
Kolkata - 700017

2. *Smit Kumar Acharya*  
10A, Rowden Street  
Kolkata - 700017

**For Arvind Sales Pvt. Ltd.**

*Smit Satena*  
Director

**Champion Suppliers Pvt. Ltd.,**

*[Signature]*  
Director

**Conception Commercial Pvt. Ltd**

*Smit Kumar Acharya*

**Director**

**Diagram Sales Pvt. Ltd**

*[Signature]*  
Director

**For Durgamata Vinifade Pvt. Ltd.**

*Natalah. Chowdhury*  
Director

**For Right Commercial Pvt. Ltd.**

*Kashy*  
Director

**For Khatian Land Limited**

*[Signature]*

Director

Alimestone Sales Pvt. Ltd.

*Delashis Kumar*

Director

Seabird Dealers Pvt. Ltd.

*Arun Modi*  
DIRECTOR

For Meridian Vintrade Pvt. Ltd.

*Sunil Kumar*

Director

For Wrinkle Tracom Pvt. Ltd.

*Katalshi Choudhury*

Director

For Pioneer Marbles & Lustrors (P) Ltd.

*R. K. Khaitan*

Director

For Pioneer Online Ltd.

*R. K. Khaitan*  
Director

For Prudent Infra Realty Pvt. Ltd.

*R. K. Khaitan*  
Director

For Refreshing Sales Pvt. Ltd.

*Sandhu Prasad*

Director

RAVINDRA KHAITAN (HUF)

*R. K. Khaitan*  
Karta

For Recreate Traders Pvt. Ltd.

*Sunil Kumar*

Director

For Septarshi Tradelink Pvt. Ltd.

*S. S. Saha*

Director

Seabird Barter Pvt. Ltd.

*Joy Saha Choudhury*

Director

SIGNED SEALED AND DELIVERED by the  
DEVELOPER at Kolkata in the presence

of:

1. *Satish Das Sanyal*  
119, Rowden Street  
Kolkata - 700017
2. *Sunil Kumar Akubia*  
10A, Rowden Street,  
Kolkata - 700017

For Prudent Infra Realty Pvt. Ltd.

*R. K. Khaitan*  
Director