



R. The portion of the said premises is also tenanted.

S. In order to find out alternative fund to meet up the daily expenses and there being hardly any prospect of the said premises being vacated and to avoid long drawn and expensive litigation as well, the Shebaitis have decided to dispose of and/or develop the said premises for the benefit of the said Hindu Deity.

T. The Shebaitis have taken offers from various intending purchasers and/or Developers and upon scrutinizing the said offers, the Shebaitis found the offer made by the Developer herein to be the most suitable one for the benefit of the said Hindu Deity.

U. The parties are now desirous of entering into this Development Agreement recording all the terms and conditions for development of the said premises as stated hereunder.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows: -

1. **DEFINITIONS:**

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

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

ARCHITECT - shall mean such person or persons who may be appointed by the Developer as the Architect for the Building.

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

BUILDING - shall mean the residential Building to be constructed on the said premises according to the plan to be sanctioned by the Kolkata Municipal Corporation.

Anil Kumar Saha

Sunil Kumar Saha

Sami Kumar Saha

Anur Kumar Saha

Rajon Kumar Saha

For KYAL DEVELOPERS PVT. LTD.

Rahul Kyal

Director



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

COMMON AREAS, FACILITIES AND AMENITIES – shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tanks, reservoirs water pumps and motors, drive-ways, common lavatories and other facilities in the Building which may be provided by DEVELOPER and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Building as would be decided by DEVELOPER after sanction of plan.

COMMON EXPENSES – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the Co-transferees and all other expenses for the Common Purpose as may be decided by DEVELOPER to be contributed, borne, paid and shared by the Co-transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

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

COMPLETION NOTICE – shall mean the notice contemplated in clause 10.1 below.

CO-TRANSFEREE – shall mean all the prospective or actual transferees who for the time being have agreed to acquire any Unit in the Building and for all unsold Unit and/or Units in SHEBAITS' allocation shall mean SHEBAITS and for all unsold Unit and/or Units in DEVELOPER's allocation shall mean DEVELOPER.

DATE OF COMMENCEMENT OF LIABILITY – shall mean the date on which the SHEBAITS take actual physical possession of their allocation after fulfilling all their obligations in terms of clause 10.1 hereinafter or the date next after expiry of the Completion Notice

Sunil Kumar Dutta

Sunil Kumar Dutta

Sunil Kumar Dutta

Anura Kumar Dutta

Prayon Kumar Dutta

For KYAL DEVELOPERS PVT. LTD.

Rahul Kyal

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irrespective of whether the SHEBAITS take actual physical possession or not, whichever is earlier.

DEPOSITS - shall mean the amounts specified hereunder to be deposited by the SHEBAITS or DEVELOPER or their respective transferees as the case may be with the Maintenance in Charge.

DEVELOPER'S ALLOCATION - shall mean the -

i) **50% (Fifty per cent)** of the constructed space in the Building to be constructed on the said premises;

ii) **50% (Fifty per cent)** the roof thereof TOGETHER WITH building right;

iii) **50% (Fifty per cent)** of car parking spaces in the building AND TOGETHER WITH **50% (Fifty per cent)** undivided proportionate impartible part or share in the said premises attributable thereto AND TOGETHER WITH **50% (Fifty per cent)** in all Common Areas, Facilities and Amenities;

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

MARKETING - shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the Building to any transferee or tenant or licensee or lessee as the case may be for owning or occupying any flat, unit, apartment, and/or constructed space either by the SHEBAITS OR DEVELOPER.

SHEBAITS' ALLOCATION - shall mean the -

i) **50% (Fifty per cent)** of the constructed space in the New Building to be constructed on the said premises,

ii) **50% (Fifty per cent)** the roof thereof TOGETHER WITH building right,

iii) **50% (Fifty per cent)** of car parking spaces in the building TOGETHER WITH **50% (Fifty per cent)** undivided proportionate impartible part or share in the said premises attributable thereto AND

Anil Kumar Saha

Sunil Kumar Datta

Sami Kumar Datta

Anur Kumar Datta

Rajon Kumar Datta

For KYAL DEVELOPERS PVT. LTD.

Rehul Kyal

Director



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TOGETHER WITH **50% (Fifty per cent)** in all Common Areas, Facilities and Amenities.

PLAN - shall mean the plan to be sanctioned by the Kolkata Municipal Corporation together with all modifications and/or alterations thereto from time to time made or to be made by DEVELOPER either under advice of the said corporation or on the recommendation of the Architect or agreed upon between the parties from time to time.

PROPORTIONATE OR PROPORTIONATELY - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the built-up area of all the Units in the Building where it refers to the share of the SHEBAITS in the Building, shall mean as per SHEBAITS' Allocation and where it refers to the share of DEVELOPER in the Building, shall mean Developer's Allocation.

SAID PREMISES - shall mean All That the Premises No. 9, S.P.Mukherjee Road, Kolkata - 700 025, more fully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written.

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

SALEABLE SPACE - shall mean the space in and within the building exclusively available for independent use and occupation after making due provision for common facilities and the space required therefore.

SPECIFICATION - shall mean the specification for the New Building as mentioned in the **SECOND SCHEDULE** hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.

TITLE DEEDS - shall mean the documents of title of the SHEBAITS in respect of the said premises and the documents referred to herein.

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

Anil Kumar Saha

Sunil Kumar Saha

Sami Kumar Saha

Anur Kumar Saha

Prig'on Keenav Saha

For KYAL DEVELOPERS PVT. LTD.

Rahul Kyal

Director



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2. INTERPRETATION:

In this agreement save and except as otherwise expressly provided –

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

3. COMMENCEMENT :

- 3.1 This agreement shall commence from the date of the Shebait's obtaining the permission from the Learned District Judge, South 24 Parganas for development of the said premises on the terms

Anil Kumar Dutta

Sunil Kumar Dutta

Suman Kumar Dutta

Arun Kumar Dutta,

Rajon Kumar Dutta,

For KYAL DEVELOPERS PVT. LTD.

Rehul K. G.

Director



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and conditions herein contained (hereinafter referred to as the date of commencement) and 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.

4. **SHEBAITS' REPRESENTATIONS:** The SHEBAITS have represented and warranted to DEVELOPER as follows:

(a) The Shebaitis are seized and possessed of and well and sufficiently entitled to the said premises. No person has any right, title and/or interest, of any nature whatsoever in the said premises or any part thereof.

(b) The Shebaitis shall indemnify the Developer from any future claim, demand or dispute of any nature whatsoever over and in respect of their right title and interest in the said premises. Any liability and/or responsibility arising out of such future claim, demand or dispute will be settled by them at their own costs and expenses and the Developer shall not be held for the same.

(c) The Shebaitis have satisfied the Developer about their title in respect of the said premises based on the documents furnished and representations made by the Shebaitis. The Shebaitis shall answer all reasonable questions relating to the premises which may be raised by any bank, financial institution or other nominee or nominees of Developer.

(d) The Shebaitis shall not do nor permit any one to do any act deed matter or thing which may affect the marketability of the said Building or which may cause charges, encroachments, litigations, trusts, liens, lispensens, attachments and liabilities.

(e) The Shebaitis have not entered into any other Agreement for sale or transfer or development or lease etc in respect of the said premises or any part thereof.

(f) The said premises or any part thereof is not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Shebaitis and the said premises is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.

Anil Kumar Saha

Sunil Kumar Saha

Rami Kumar Saha

Anu Kumar Saha

Rijon Kumar Saha

For KYAL DEVELOPERS PVT. LTD.

Rehul Kyal

Director



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(g) No suits, and/or any other proceedings and/or litigations are pending in respect of the said premises or any part thereof and that the said premises is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Shebaitis or in respect whereof the Shebaitis are liable to indemnify any person concerned and as far as the Shebaitis are aware there are no facts likely to give rise to any such proceedings.

(h) The Shebaitis have not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the grant of rights to DEVELOPER under this Agreement including, exercise by DEVELOPER of the right to develop the said premises.

(i) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said premises and there are no facts, which may give rise to any such dispute.

(j) The Shebaitis shall forthwith apply for and obtain from the Learned District Judge, South 24 Parganas the permission for disposal and/or development of the said premises.

(k) The Shebaitis shall continue to perform daily maintenance of the Deity and carry out rituals, festivals of the Deity on regular basis.

(l) The Shebaitis shall cause mutation of the said premises in their names in the records of the Kolkata Municipal Corporation at the costs and expenses of Developer.

5. **DEVELOPER'S REPRESENTATION:**

DEVELOPER has represented and warranted to the SHEBAITS that DEVELOPER is carrying on business of construction and development of real estate and has sufficient resources, infrastructure and expertise in this field.

Anil Kumar Datta

Sunil Kumar Datta

Ramesh Kumar Datta

Anurag Kumar Datta,

Rajiv Kumar Datta.

For KYAL DEVELOPERS PVT. LTD.

Rohit K. Singh

Director



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6. DEVELOPMENT OF THE SAID PREMISES BY CONSTRUCTION AND COMMERCIAL EXPLOITATION OF BUILDING :

- 6.1 The Parties have mutually decided the scope of the Project i.e., the development of the said premises by construction of the Building thereon and commercial exploitation of the Building.
- 6.2 Upon development of the Building, the saleable spaces therein and all other spaces shall be shared between the Parties in the manner and on the terms and conditions recorded in this Agreement.
- 6.3 The Parties hereby accept the Basic Understanding between them as recorded above and all other terms and conditions mentioned in this Agreement. In consideration of DEVELOPER, agreeing to construct and deliver to the SHEBAITS the constructed area being the SHEBAITS' Allocation, the SHEBAITS agree to transfer proportionate undivided share in the said premises to the DEVELOPER or its nominee or nominees being the DEVELOPER's Allocation in such part or parts as DEVELOPER may desire.
- 6.4 By virtue of the rights hereby granted DEVELOPER is irrevocably authorised to build upon and exploit commercially the said premises by [i] demolishing the existing structure, [ii] constructing the Building and [iii] dealing with the spaces in the Building with corresponding undivided proportionate share in the land and according to the respective allocations and according to the marketing format.
- 6.5 The Developer shall at its own costs and expenses arrange for alternative accommodation for the Shebaites and three tenants namely (i) Shri Krishna Sweets, (ii) Junction – The computer Point and (iii) Nirmal Kumar Chakraborty inside the said premises. The monthly rental of the Gujrati Tenant namely Jigma and Gita Daftari will be borne by the Developer at their cost. The Developer shall pay a monthly rent upto a sum of Rs.5,000/- (Rupees Five Thousand only) each for Anil Kumar Datta, Samir Kumar Dutta, Arun Kumar Dutta and Bijon Kumar Dutta towards such alternative accommodation till the Shebaites' Allocation in the new building is made over by the Developer to the Shebaites in accordance with this agreement or for a period of twenty months from the date of commencement of construction whichever is earlier.

Anil Kumar Datta

Samir Kumar Dutta

Arun Kumar Dutta

Bijon Kumar Dutta

Bijon Kumar Dutta

For KYAL DEVELOPERS PVT. LTD.

Rehul Singh

Director



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7. **POSSESSION:**

- 7.1 The Shebaitis hereby agree to negotiate with the existing tenants/occupiers of the said premises for vacating the same.
- 7.2 The terms and conditions of such surrender or vacating would be settled by the Shebaitis exclusively and the responsibility to vacate the tenants shall be with the Shebaitis and the Developer shall have no liability in this matter.
- 7.3 Should any existing tenant and/or tenants be rehabilitated in the Building the said area would come out of Shebaitis' Allocation.
- 7.4 The Developer shall be entitled to take possession of the said premises upon any such tenants/occupiers vacating the said premises and shall be entitled to retain such possession during the subsistence of this agreement.

8. **SANCTION AND CONSTRUCTION:**

- 8.1 DEVELOPER shall have the plan for the Building in the said project prepared by the Architect and approved by the SHEBAITS and the costs and expenses for the same shall be borne by the Developer. Upon such approval the Developer shall have the same sanctioned by The Kolkata Municipal Corporation or from the Sanctioning Authority for the time being in the names of the SHEBAITS.
- 8.2 All permissions, approvals, sanctions, no-objections and other statutory formalities for pre-sanction of plan would be obtained by the DEVELOPER at its costs and expenses.
- 8.3 The SHEBAITS shall, however, sign and execute all papers, documents, plans, declarations, affidavits and other documentations whatever required for such sanction and construction as and when required by DEVELOPER without any objection of whatsoever nature and within 7 day of the request being made and the documents being made available to the SHEBAITS. In addition to the aforesaid, the SHEBAITS shall sign, execute and register a General Power of Attorney authorizing DEVELOPER or its officers to act, do and perform all or any of the obligations of the SHEBAITS mentioned above.

Anil Kumar Saha

Sunil Kumar Dutta

Sunil Kumar Dutta

Anu Kumar Dutta

Pravin Kumar Dutta

For KYAL DEVELOPERS PVT. LTD.

Rahul Singh

Director



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- 8.4 The SHEBAITS hereby authorise the DEVELOPER to appoint the Architect and other consultants to complete the Project. All costs charges and expenses for post sanction of the plan in this regard including professional fees and supervision charges shall be discharged and paid by the DEVELOPER and in this regard the SHEBAITS shall have no liability or responsibility.
- 8.5 DEVELOPER shall demolish the existing structures on the said premises and the debris of such demolition shall belong to the DEVELOPER.
- 8.6 DEVELOPER shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the SHEBAITS construct, erect and complete the Building pursuant to the plan to be sanctioned by Sanctioning Authorities and as per the specifications mentioned in the **SECOND SCHEDULE** hereunder and/or as be recommended by the Architect from time to time (collectively Specifications). The decision of the Architect regarding all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 8.7 DEVELOPER shall start the foundation work i.e., commencement of work of the Building at site within 30 (thirty days) from the date of receiving the final sanction of plans and other approvals from Government Authorities which are required for commencement of the construction and the arrangement being entered into with the residents/SHEBAITS of the said premises, whichever event shall happen later (commencement of construction) and DEVELOPER shall construct, erect and complete the Building within a period of 18 (Eighteen) months from the date of obtaining vacant possession of the premises and/or the date of sanction plan (whichever is later) with a grace period of 3 (three) months both subject to Force Majeure.
- 8.8 DEVELOPER shall at its own costs install and erect in the Building, lift, pump, water storage tank, overhead reservoir, water and sewage connection, electric connection and all other necessary amenities and facilities.
- 8.9 DEVELOPER is hereby authorised in the name of the SHEBAITS to apply for and obtain quotas, entitlements and other allocations for

Anil Kumar Saha

Sunil Kumar Saha

Sunil Kumar Dutta

Anura Kumar Dutta

Piyon Kumar Saha

For KYAL DEVELOPERS PVT. LTD.

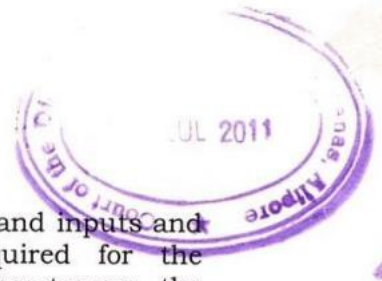
Rahul K. Saha

Director



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cement, steel, bricks and other building materials and inputs and facilities allocable to the SHEBAITS and required for the construction of the Building but in no circumstances the SHEBAITS shall be responsible for the price/value, storage and quality of the building materials.

- 8.10 DEVELOPER shall be authorised in the name of the SHEBAITS to apply for and obtain temporary connections of water, electricity, drainage and sewerage.
- 8.11 In the event the Shebaites are unable to have all the tenants vacated or have the proper leave of the Court within a period of eight months from the date hereof in such event the parties shall take a call and if the Developer desires to depart, the Developer shall be entitled to do so. In such event the Shebaites shall within 30 days from the date of exit of the Developer refund to the Developer all sums paid or incurred by the Developer under this agreement. In default shall pay interest on such sum @ 18% per annum from the date of default until payment. The Shebaites shall not in the meantime deal with, dispose of or alienate the said premises in any manner whatsoever.

9. **SECURITY DEPOSIT:**

- 9.1 The Developer has already paid a sum of Rs.5,00,000/- [Rupees Five Lacs only] only to the Shebaites at the time of execution of the Memorandum of Understanding between the parties hereto. In the event the Shebaites fail to obtain required permission from the Learned Court as mentioned in the Clause 4(i) herein above the shebaites shall refund the said sum to the Developer.
- 9.2 The Developer on behalf of the Shebaites has further deposited a sum of Rs.5,00,000/- [Rupees Five Lacs only] in the name of the Deity with a nationalized Bank, Kolkata and the interest accrued on the said sum shall be utilized for the daily seva and periodical festivals of the Deity. In addition to such payment the Developer has also agreed to provide/demarcate a space containing a super built-up area of 700 sq.ft. be the same a little more or less out of the Shebaites' Allocation in the new building in the name of the Deity.
- 9.3 Simultaneously with the execution of this Agreement the Developer has paid a further sum of Rs. 50,00,000/- [Rupees Fifty lacs] only to the Shebaites as interest free security deposit (the receipt whereof

Anil Kumar Datta

Sunil Kumar Datta

Jayant Kumar Datta

Anur Kumar Datta

Rajon Kumar Datta

For KYAL DEVELOPERS PVT. LTD.

Rehul Kyal

Director



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the Shebaites do and each of them doth hereby as also by the receipt hereunder admit and acknowledge). The said sum shall be utilized for vacating the said premises by the existing tenants.

- 9.4 The total security deposit of Rs. 60,00,000/- [Rupees Sixty lacs] only including the sum as mentioned in the Clause 9.1 and 9.2 herein above, shall be repaid and/or adjusted by the Shebaites against a covered area of 1500 sq.ft. be the same or a little more or less on the Second Floor or above out of the Shebaites' Allocation in the new building simultaneously with the Developer's making over the Shebaites' allocation to the Shebaites and/or upon service of the completion notice by the Developer on the Shebaites.
- 9.5 In the event the Developer is asked by the Shebaites to pay further amount in excess of the abovementioned sum of Rs. 60,00,000/- [Rupees Fifty Five lacs] only towards vacating the existing tenants the same will be adjusted by the Developer @ Rs.5500/- per sq.ft. out of the Shebaites' Allocation in the new building at the said premises.
- 9.6 Simultaneously with the execution of this Agreement, the Owner has deposited with Victor Moses & Co., Solicitors & Advocates of No.6, Old Post Office Street, Kolkata-700 001, the original documents of title of the said premises which would be held by it till the project is completed or till compliance of the Shebaites' obligations under this Agreement in the event the Agreement is terminated.

10. **DEALING WITH SPACES IN THE BUILDING:**

- 10.1 All agreements for sale of such space shall be signed by the Developer who has been so authorised by the SHEBAITS to do so and the SHEBAITS may not be made parties to such agreements.
- 10.2 The parties shall demarcate between themselves their respective allocations of the Building to be constructed on the said premises on the basis of the plan to be sanctioned for the project. In demarcating the respective allocations the same shall be either floorwise or in the alternate area in each floor basis or as may be mutually agreed.
- 10.3 DEVELOPER and the SHEBAITS shall execute and register with the appropriate registering authorities Deeds of Conveyance for

Anil Kumar Saha

Sunil Kumar Saha,

Sami Kumar Dutta

Arun Kumar Dutta,

Bijon Kumar Dutta.

For KYAL DEVELOPERS PVT. LTD.

Rahul Kye

Director



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transferring of their respective allocated constructed areas and other areas of the Building as aforesaid unto and in favour of the intending Purchaser(s) and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending Purchaser(s) as the case may be.

- 10.4 It is agreed and recorded that all Agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any areas in the Building shall maintain uniformity in respect of the restrictions, stipulations, covenants, terms and condition for the use and occupation thereof together with amenities and facilities therein as are stipulated in this agreement in clause below or that would be drafted by the Advocate and the parties hereby undertake to each other that neither of them shall deviate from such restrictions stipulations, covenants, terms and conditions.

11. MUNICIPAL TAXES AND OUTGOINGS :

- 11.1 All Municipal rates, taxes and outgoings on the said premises relating to the period prior to the commencement of construction shall be borne, paid and discharged by the SHEBAITS and such dues shall be borne and paid by the SHEBAITS as and when called upon by DEVELOPER, without raising any objection thereto.
- 11.2 As from the date of commencement of construction of Building, DEVELOPER shall be liable for Municipal rates and taxes as also other outgoings in respect of the said premises till such time the Building is ready for occupation, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment of Municipal rates and taxes and all other outgoings (collectively Rates) in the ratio of their respective allocations.

12. POST COMPLETION MAINTENANCE:

- 12.1 On and from the date of expiry of the period to be specified in the written notice to be given by DEVELOPER to the SHEBAITS (Possession Date), the Parties shall become liable and responsible for the payments of Rates and taxes in the ratio of their respective allocations irrespective of the fact whether actual physical possession was taken or not.
- 12.2 The SHEBAITS shall pay or deposit with the DEVELOPER the following proportionate costs for its allocation:-

Anil Kumar Saha

Sunil Kumar Saha

Sami Kumar Dutta

Anur Kumar Dutta

Rajon Kumar Dutta

For KYAL DEVELOPERS PVT. LTD.

Rahul Upreti

Director



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- a) All costs for obtaining electricity connection(s).
- b) All deposits required to be made with CESC Ltd.
- c) Proportionate costs for LT connection charges, switchgear, cables and allied installations.
- d) Deposit for proportionate charges of maintenance at the rate to be specified by the DEVELOPER for such allocation for a period of one year from the date of commencement of liability.
- e) Deposit on account of sinking fund Rs.25,000/- (Rupees Twenty Five Thousand only) per flat.
- f) Proportionate costs of common generator/elevator.
- g) Pay the costs of extra work (which is not mentioned in the Agreement and which must be certified and approved as "extra work" by the SHEBAITS), at the rate mutually agreed by the DEVELOPER and the SHEBAITS.

12.3 The SHEBAITS shall pay and/or deposit such sums with DEVELOPER at or before taking over possession of its allocation or on the date of commencement of liability.

12.4 The Parties and their respective nominees/transferees shall punctually and regularly pay the Rates and taxes 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 or others.

12.5 DEVELOPER shall be responsible for the management, maintenance and administration of the Building or at its discretion appoint an agency to do the same. The SHEBAITS hereby agree to abide by all the rules and regulations to be framed for the management of the affairs of the Building.

12.6 DEVELOPER or the Agency to be appointed as per clause 12.5 shall manage and maintain the Common Portions and services of the Building and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge

Anil Kumar Saha

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Arun Kumar Datta

Rajon Kumar Datta

For KYAL DEVELOPERS PVT. LTD.

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Director



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shall include premium for the insurance of the Building, tax for water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.

13. **COMMON RESTRICTIONS:**

13.1 The SHEBAITS' Allocation and DEVELOPER'S Allocation in the Building shall be subject to the same restrictions as are applicable to Shebaitship buildings, intended for common benefit of all occupiers of the Building, which shall include the following:

- (a) No occupant of the Building shall use or permit to be used their spaces or any portion thereof for any obnoxious, illegal and immoral trade or activity or for any purpose which may cause any nuisance or hazard to the other occupiers of the Building.
- (b) No occupant of the Building shall demolish or permit demolition of any wall or other structure in their respective spaces or any portions, major, without the written consent of DEVELOPER.
- (c) No occupant of the Building shall transfer or permit transfer of their spaces or any portion thereof unless all terms and conditions to be observed and/or performed have been observed and performed and the proposed transferee gives a written undertaking to the effect that such transferee shall remain bound by the terms and conditions of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the concerned space.
- (d) All occupants of the Building shall abide by all laws, bye-laws, rules and regulation of the Government and local bodies and shall attend to, answer and be responsible for any deviation, violation and/or breach of any of the said laws, bye-laws, rules and regulations.
- (e) All occupants of the Building shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective spaces in good working condition and repair and in particular so as not to cause any damage to the Building

Anil Kumar Saha

Sunil Kumar Saha,

Sami Kumar Saha

Arun Kumar Saha,

Prison Kumar Saha.

For KYAL DEVELOPERS PVT. LTD.

Rehul Kyal.

Director



ADDL. DIST. SUB-REGISTRAR
ALIPORE, SOUTH 24 PGS

25 APR 2013