

4637/2019

I

02156/19



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

A.R.A. III
 15/5/2019

E 320512

17/5/19
 8-766187/2019

Dt. 766187/2019

Certified that the Document is admitted to registration. The Signature Sheet and the Endorsement sheets attached to this document are the part of this Document.

Additional Registrar of Assurances-III, Kolkata

Additional Registrar of Assurances III, Kolkata
 17 MAY 2019

DEVELOPMENT AGREEMENT

This Development Agreement is made on this 17th day of May, 2019 amongst

ক্রমিক নং: 2358 তারিখ: 17/5/19
মূল্য: 5000/-
প্লেজ: Bhalaj - Dhanubary
ঠিকানা: 207 Ambarangal, Siliguri
ভেতর: Ranjita Paul Pin-735005
সাহসিক: [Blank] তার: [Blank]
কালিপুর সময়: [Blank] র অফিস: [Blank]

ভেতরে: [Blank] পাল: [Blank]
সেতারি নাম: [Blank]
টিকি: [Blank] 15 MAY 2019
কম্পিউটার প্রিন্ট: [Blank]
ই.ডি.ডি. নং: [Blank] 230000
কালি পুন: [Blank]



Additional Registrar of
Companies, Calcutta
17 MAY 2019

Biswanjit Mondal
5/0 Deb Vr. Mondal
Bhyanpur, Haridwar
pin-711314
Business

IMPROVE TRADERS PRIVATE LIMITED, (Pan-AABC18070N) a private limited company, having CIN - U51109WB2007PTC118422, having its registered office at 267, Burdwan Road, P.O. & P.S. - Siliguri, District - Darjeeling, Pin-734005, WB, being represented by one of its director **SRI BIJAY CHOUDHARY** (PAN No. ACDPC0991P), son of Late Nandalal Choudhary, by faith Hindu, by occupation - Business, residing at 267, Burdwan Road, Ward No.- 9, P.O. & P.S. - Siliguri, District - Darjeeling, Pin -734005, WB, hereinafter called and referred to as "**Owner**", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**.

AND

BALAJI DEVELOPERS, having PAN being AAUFB7241C, a partnership firm, having its principal place of business at 267, Burdwan Road, Opposite Pushpa Villa, P.O. & P.S. & Siliguri, Dist: Darjeeling, West Bengal, Pin: 734005, as per terms of the partnership deed dated 21.02.2019 represented by its **SRI BIJAY CHOUDHARY** (PAN: ACDPC0991P), son of Sri Nandalal Choudhary, by faith - Hindu, by occupation - Business, residing at 267,

Burdwan Road, P.O. & P.S. - Siliguri, District - Darjeeling, Pin - 734005, (3) **VRIDHI BARTER PRIVATE LIMITED** (PAN: AACCV6450G), a Company registered under the companies Act, 2013 having its registered office at 40/483/3, Babupara South, K.N. Choudhury Road, P.O. & P.S. - Siliguri, District - Darjeeling, Pin - 734005, represented by of its Director namely **SRI BIJAY CHOUDHARY** (PAN: ACDPC0991P), son of Sri Nandalal Choudhary, by faith - Hindu, by occupation - Business, residing at 267, Burdwan Road, P.O. & P.S. - Siliguri, District - Darjeeling, Pin - 734005, hereinafter referred to as the "**Developer**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**;

The "**Owner**", and the "**Developer**" are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

Whereas:-

1. by a deed of sale 06.10.1982, registered at the office of the Registrar of Raiganj and duly recorded in Book no.- I, Being No.- 12807, for the year 1982, one Smt. Mena Joshi wife of Sri Rameswar Joshi, of Mohanbati, P.S. Raiganj, District - West Dinajpur, therein described as the Vendor of the one part and

Sri Ashok Saraf, son of Balkishan Saraf , of Mohanbati , P.S. Raiganj, District - West Dinajpur, therein described as the purchaser of the other part, said vendor for the valuable consideration mentioned therein granted, sold, transferred and conveyed All that piece and parcel of land measuring about **2** (Two) Cottahs **11** (Eleven) Chittacks more or less is equivalent to **1935** Sft more or less lying and situated at Mouza- Barua, J.L. No.- 152, Touzi No.- 426/912, Khatian No.- 162/1, Dag No.- 344, P.S. Raiganj, in the District of Paschim Dinajpur at present Uttar Dinajpur, morefully and particularly described in the schedule written therein.

2. by virtue of an agreement dated 08.02.1983, registered at the office of the Registrar of Raiganj and duly recorded in Book no.- I, Being No.- 5081, for the year 1983, one Smt. Mena Joshi wife of Sri Rameswar Joshi, of Mohanbati, P.S. Raiganj, District - West Dinajpur, therein described as the First party of the one part ,Smt. Mamata Bhattacharya, wife of Sri Gayanranjan Bhattacharya, therein described as the second party of the second part and Sri Ashok Saraf, son of Balkishan Saraf of Mohanbati , P.S. Raiganj, District - Paschim Dinajpur, therein described as the third party of the third part, all the parties of the said agreement agreed that second party and third party already purchased some plots of lands from the

first party , but in the said plots of land there are no drainage system for ingress and egress of drainage water, so that the first party has agreed to allow to the second party and third party for use commonly with the first party in respect of 5 (five) feet wide passage length of 85'-6" situated on the northern side of the house of Smt. Mamata Bahattacharjee and leading through eastern side to western side of a plot of land i.e more or less **427.5** Sft more or less at Mouza- Barua, J.L. No.- 152, Touzi No.- 426/912, Khatian No.- 162/1, Dag No.- 344, P.S. Raiganj, in the District of Paschim Dinajpur at present Uttar Dinajpur, morefully and particularly described in the schedule written therein.

3. by a deed of gift dated 02.03.2001, registered at the office of the Registrar of Raiganj and duly recorded in Book no.- I, Being No.- 6766, for the year 2001, one Smt. Gigi Debi, wife of Late Nagarmal Saraf, of Mohanbati, P.S. Raiganj, District - Uttar Dinajpur, therein described as the donor of the one part and Sri Ashok Saraf, son of Balkishan Saraf, of Mohanbati , P.S. Raiganj, District - West Dinajpur, therein described as the donee of the other part, said donor out of natural love and affection thereby gifted, conveyed All that piece and parcel of land measuring about **1700** Sft. More or less together with tin shed structure 638 sft more or less standing thereupon lying

and situated at Mouza- Barua, J.L. No.- 152, Touzi No.- 426/912, Khatian No.- 162/1, in dag No.- 344 an area of bastu land measuring about 638 Sft more or less, and in Khatian No.- 165, dag No.- 342 an area of land measuring about 1062 Sft more or less at P.S. Raiganj, in the Distirct of West Dinajpur at present Uttar Dinajpur, morefully and particularly described in the schedule written therein.

4. by a deed of gift dated 07.03.2001, registered at the office of the Registrar of Raiganj and duly recorded in Book no.- 1, Being No.- 6767, for the year 2001, one Smt. Gigi Debi, wife of Late Nagarmal Saraf, of Mohanbati, P.S. Raiganj, District - Uttar Dinajpur, therein described as the donor of the one part and Sri Ashok Saraf, son of Balkishan Saraf, of Mohanbati , P.S. Raiganj, District - West Dinajpur, therein described as the donee of the other part, said donor out of natural love and affection thereby gifted, conveyed All that piece and parcel of land measuring about **2006** Sft. More or less together with structure standing thereupon lying and situated at Mouza- Barua, J.L. No.- 152; Touzi No.- 426/912, Khatian No.- 162/1, dag No.- 344 an area of bastu land measuring about 408 Sft more or less, and in Khatian No.- 165, dag No.- 342 an area of land measuring about 1598 Sft more or less at P.S. Raiganj, in the Distirct of West Dinajpur at present Uttar Dinajpur.

morefully and particularly described in the schedule written therein.

5. by a deed of gift dated 08.03.2001, registered at the office of the Registrar of Raiganj and duly recorded in Book no.- I, Being No.- 6768, for the year 2001, one Smt. Gigi Debi, wife of Late Nagarmal Saraf, of Mohanbati, P.S. Raiganj, District - Uttar Dinajpur, therein described as the donor of the one part and Sri Ashok Saraf, son of Balkishan Saraf, of Mohanbati, P.S. Raiganj, District - West Dinajpur, therein described as the donee of the other part, said donor out of natural love and affection thereby gifted, conveyed All that piece and parcel of land measuring about **1350** Sft. More or less together with tin shed structure standing thereupon having covered area of 726 sft more or less lying and situated at Mouza- Barua, J.L. No.- 152, Touzi No.- 426/912, Khatian No.- 165, dag No.- 343 an area of bastu land measuring about 459 Sft more or less, in Khatian No.- 162/1, Dag No.- 344 an area of land measuring about 726 Sft more or less and in Khatian No.- 165, dag No.- 342 an area of land measuring about 165 Sft more or less at P.S. Raiganj, in the District of West Dinajpur at present Uttar Dinajpur, morefully and particularly described in the schedule written therein.

6. after execution and registration of said a deed of sale , an agreement and three separate deed of gift said Ashok Saraf became the sole and absolute owner of the aforesaid area of land measuring about 2 Cottah 11 Chittacks more or less is equivalent to 1935 Sft more or less , 1700 Sft more or less , 2006 Sft more or less & 1350 Sft more or less total area of land measuring about 6991 Sft is equivalent to 9 Cottahs 11 Chittacks 16 Sft more or less and also common user right of 1/3rd share of passage measuring about 427.5 sft i.e 142.5 Sft and also mutated his name in the records of Raiganj Municipality and the same was recorded as Holding No.- 286A/261 N.S. Road, Ward No.- 22, and also mutated his name in the records of concerned B.L. & L.R.O and the same was recorded as L.R. Khatian No.- 1846, L.R. Dag No.- 2894, and also possessed thereof free from all encumbrances and charges in any manner whatsoever .
7. by a Deed of Sale dated 11.12.2009 registered at the office of the A.D.S.R. - Raiganj and duly recorded in Book No. I, CD Volume No. 24, Pages from 778 to 793, Being No. 08901 for the year 2009 Smt. Khusbu Saraf, wife of Sri Umesh Saraf of N.S. Road, Mohanbati, P.O. & P.S. - Raiganj, Pin - 733134 therein described as the vendor of the one part and Smt. Chandana Bhowmick, wife of Sri Agnishwar Bhowmick of N.S.

Road, Mohanbati, P.O. & P.S. - Raiganj, Pin - 733134 therein described as the purchaser of the other part the said vendor for the valuable consideration mentioned therein, granted, sold, transferred and conveyed all that piece and parcel of land measuring about 0.9458 decimal more or less is equivalent to **412.75** sq.ft. more or less together with one storied brick built structure standing thereupon having covered area of 169 sq.ft. more or less lying and situated at Mouza - Barua, J.L. No. 152, L.R. Khatian No. 2477, R.S. Dag No. 342, L.R. Dag No. 2894, P.S. - Raiganj in the District of Uttar Dinajpur, more fully and particularly described in the schedule written therein.

8. by a Deed of Sale dated 01.12.2009 registered at the office of the A.D.S.R. - Raiganj and duly recorded in Book No. 1, CD Volume No. 23, Pages from 2482 to 2498, Being No. 415 for the year 2009 Sri Balkishan Agarwala (Saraf), son of Late Nagarmal Agarwala (Saraf) of N.S. Road, Mohanbati, P.O. & P.S. - Raiganj, Pin - 733134 therein described as the vendor of the one part and Smt. Chandana Bhowmick, wife of Sri Agnishwar Bhowmick of N.S. Road, Mohanbati, P.O. & P.S. - Raiganj, Pin - 733134 therein described as the purchaser of the other part the said vendor for the valuable consideration mentioned therein, granted, sold, transferred and conveyed all that piece and parcel of land measuring about **2380** sq.ft.

more or less together with one storied r.t shed structure having covered area of 584.025 sq.ft. more or less lying and situated at Mouza – Barua, J.L. No. 152, L.R. Khatian No. 938, R.S. Dag No. 342 & 343, L.R. Dag No. 2894, P.S. – Raiganj in the District of Uttar Dinajpur, more fully and particularly described in the schedule written therein.

9. by virtue of the aforesaid two separate deed of conveyance said Smt. Chandana Bhowmick, the second party herein has become the sole and absolute owner of all that land measuring **412.75** sq.ft. and **2380** sq.ft. total **2792.75** sq.ft. more or less together with one storied building standing thereupon having covered area of 169 sq.ft. more or less and 584.025 Sft total 753.025 Sft more or less and also mutated her name in the records of Raiganj Municipality, Ward No.- 22, and also mutated her name in the records of concerned B.L. & L.R.O and the same was recorded as L.R. Khatian No.- 2803, L.R. Dag No.- 2894 and also possessed thereof free from all encumbrances and charges in any manner whatsoever .
10. thereafter said Ashok Saraf and Smt. Chandana Bhowmick for their better enjoyment of their said property by a deed of exchange dated 03.05.2019, registered at the office of the District Sub Registrar Raiganj And duly recorded in Book No.- I, Volume No.- 1801-2019, Pages 94743 to 94773, Being

No 180105391, for the year 2019, said Ashok Saraf and Smt. Chandana Bhowmick exchanged their properties and by virtue of the said deed of exchange said Ashok Saraf obtained **All that** piece and parcel of bastu land measuring about **2792.75** sq.ft. more or less together with tin shed structure standing thereupon having covered area of 753.025 Sft more or less lying and situated at Mouza- Barua, J.L. No.- 152, L.R. Dag No. - 2894, L.R. Khatian No.- 2803, within the limits of Raiganj Municipality, N.S. Road, ward No.- 22, P.S. - Raiganj, in the District of Uttar Dinajpur, morefully and particularly described in the schedule "B" written therein and said Smt. Chandana Bhowmick obtained All that piece and parcel of bastu land containing an area of **2792.75** sq.ft. more or less together with two storied brick built residential building standing thereupon having covered area of **2300** Sft more or less On the ground floor 1100 sft on the first floor 1200 sft more or less) lying and situated at Mouza- Barua, J.L. No.- 152, L.R. Dag No. - 2894, L.R. Khatian No.- 1846, within the limits of Raiganj Municipality , ward No.- 22, Holding No.- 286A/261, P.S. - Raiganj, in the District of Uttar Dinajpur, morefully and particularly described in the schedule "A" written therein .

11. by a deed of sale dated 08.05.2019 registered at the office of the D.S.R. Raiganj and duly recorded in Book No.- I, Volume No.- 1801-2019, Pages 99571 to 99607, Being No 180105778, for the year 2019, said Ashok Saraf for the valuable consideration mentioned therein granted , sold, transferred and conveyed unto and in favour of Improve Traders Private Limited, a private limited company, having its registered office at 267, Burdwan Road, P.O. & P.S. -Siliguri, District - Darjeeling , Pin- 734005, **All that** piece and parcel of bastu land measuring about **2792.75** sq.ft. more or less together with tin shed structure standing thereupon having covered area of 753.025 Sft more or less lying and situated at Mouza- Barua, J.L. No.- 152, L.R. Dag No. - 2894, L.R. Khatian No.- 2803, within the limits of Raiganj Municipality, N.S. Road, ward No.- 22, P.S. - Raiganj, in the District of Uttar Dinajpur, morefully and particularly described in the schedule written therein.

12. by an another deed of sale dated 08.05.2019 registered at the office of the D.S.R. Raiganj and duly recorded in Book No.- I, Volume No.- 1801-2019, Pages 99535 to 99570, Being No 180105779, for the year 2019, said Ashok Saraf for the valuable consideration mentioned therein granted , sold, transferred and conveyed unto and in favour of Improve

Traders Private Limited, a private limited company, having its registered office at 267, Burdwan Road, P.O. & P.S. -Siliguri, District - Darjeeling , Pin- 734005, **All that** piece and parcel of Bastu land containing an area of **4198.25** Sft more or less is equivalent to 5 Cottahs 13 Chittacks 13.25 Sft more or less together with common user right of 1/3rd share of passage measuring about 427.5 sft i.e 142.5 Sft lying and situated at Mouza- Barua, J.L. No.- 152, L.R. Dag No. - 2894, L.R. Khatian No.- 1846, within the limits of Raiganj Municipality, ward No.- 22, Holding No.- 286A/261, N.S. Road, P.S. - Raiganj, in the District of Uttar Dinajpur, morefully and particularly described in the schedule written therein.

13. thereafter the owner herein has became the sole and absolute owner of All that piece and parcel of Bastu land measuring about 6991 Sft more or less is equivalent to 9 Cottahs 11 Chittacks 16 Sft more or less together with common user right of 1/3rd share of passage measuring about 427.5 sft i.e 142.5 Sft and also seized , possessed thereof free from all encumbrances and charges in any manner whatsoever.

1. The Owner being desire of commercially exploiting their respective land parcels comprised in the Property has agreed that for the mutual benefit and advantage, the Property described in the **First Schedule** hereunder written, be collectively developed as a composite development, such that greater profits and revenues would accrue to each of the Owner.
2. In pursuance of the aforesaid, Owner approached the Developer and based on mutual understanding agreed that the entire land parcels comprised in the Property be developed and dealt with by the Developer, in lieu of consideration and on the terms and conditions as recorded herein.

Now Therefore, in consideration of the mutual covenants, terms and conditions and understandings as set forth in this Agreement and other good and valuable consideration (the sufficiency whereof is hereby mutually acknowledged), the Parties with the intent to be legally bound, hereby agree as follows:-

Article 1

Definitions and interpretation

1.1 Definitions

In addition to any other terms which are defined in this Agreement, and unless the context otherwise requires, each of the following

terms, when used in this Agreement shall have the respective meaning assigned to them in this Article:

"Agreement" shall mean this Agreement together with all Schedules and/or Annexure attached hereto and/or incorporated herein by reference or otherwise, as may be amended in writing by and/or on behalf of the Parties from time to time.

"Applicable Laws" shall mean and include Indian laws, enactments, statutes, acts of legislature or parliament, ordinances, rules, regulations, orders, judgments, notifications, decrees, bye-law, governmental approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law and shall include any of the foregoing, injunction, permit or decision of any central, state or local, municipal government, authority, agency, court having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter and further include any amendments, revisions, updation thereof.

"Architect" shall mean the qualified person or persons appointed by the Developer for designing and planning of the Project;

"Association" shall mean such association, society or holding organization as may be formed by the Developer, Transferee(s).

occupiers, or Purchaser(s) for the common purpose and maintenance and management of the Project;

"Building(s)" or "Multistoried Building(s)" shall mean multistoried building consisting of as many Residential Flat(s), shops, commercial spaces, basement, Car Parking and other Saleable Space as may be / to be constructed by the Developer on or upon the Property or any part or portion thereof;

"Common Areas And Facilities" shall mean the access roads, common areas and portions of the Project as also the common facilities and infrastructure, which may be made available by the Developer for the users/occupiers to access and/or facilitate the use and enjoyment of the Unit(s), each as determined by the Developer at its sole and absolute discretion.

"Deposit and Charges" shall mean the deposits (statutory or otherwise) including maintenance deposits, sinking fund, statutory charges, other extra charges for any electrical, energy, and/or water infrastructure facilities or utilities and applicable taxes and/or levies including GST (Goods and Service Tax), and any other applicable taxes as may be applicable and / or levied on the Transfer of any Saleable Space in the Project, which are collected by the Developer from the Transferee(s) or Purchaser(s) while selling and / or agreeing to sale the Saleable Space in the Project or otherwise.

"Developer's Allocation" shall have the meaning ascribed to such term in Clause 9.1 of this Agreement;

"Developer's Portion" shall have the meaning ascribed to such term in Clause 14.9.1 of this Agreement;

"Development Rights" in the context of the Property shall mean and include all rights, interests and privileges therein and the constructions thereon, which rights, interest and privileges shall include without limitation, inter alia, the right to:-

- (a) enter into and retain continuous unhindered, unimpeded, unrestricted, unconditional, peaceful access to and physical control of each of the land parcels comprising the Property and/or the Property;
- (b) commercially cum residential exploit the Property by way of execution and implementation of the Project thereon, and to deal with the Project in terms of this Agreement;
- (c) determine at its sole discretion the scheme of development the Property, the nature and design of the Project as also the mode and manner of execution and implementation thereof;
- (d) prepare and make necessary applications to the relevant Government Authorities and/or other bodies/authorities and/or revise, modify or amend applications, with the assistance of the

Owner, as may be determined by the Developer from time to time at its sole discretion, for the smooth execution and implementation of the Project;

- (e) prepare and/or cause to be prepared Plan of the proposed buildings and / or Project to be constructed on the Property or any part thereof and make such modifications, revisions, additions, alterations thereto as the Developer may deem fit and proper, and make necessary applications for the approval, sanction, modifications, revisions, additions, alterations of such plans and sign, execute and deliver all writings, undertakings deed of amalgamation, boundary declaration, and agreements as may be necessary in connection with the aforesaid;
- (f) appoint Architects, surveyors, engineers, contractors, consultants, agencies, service providers and other Person or Persons in connection with the execution and implementation of the Project;
- (g) make applications to all the concerned Governmental Authorities and/or other bodies/authorities for obtaining connections of water, electricity and all other utilities and facilities;
- (h) demolish any existing structures, if any, on the Property in consultation with the Owner, and deal with the debris;

- (i) construct internal roads, drainage facilities, water supply facilities, sewage disposal facilities, electricity supply lines etc. and Common Areas and Facilities;
- (j) determine the mode, manner, calculation, loading and charging of the super built area of the several spaces to be constructed on the Property or any part thereof and to change the same from time to time, at the discretion of the Developer;
- (k) carry out the marketing of the Project and sales of the Saleable Space and / or any part or portion thereof and to sell and/or transfer and/or create any manner of interest over/in respect of the various areas comprising the Project including any and all Saleable Space, at such prices, on such terms and conditions and in favour of such Persons as the Developer may determine;
- (l) sell, convey and otherwise transfer, dispose of, alienate, deal with, assign, lease, grant licenses etc. and/or create third party rights over/in/in respect of any Saleable Space and/or construction made on the Property and / or undivided interest on the Property or any part or portion thereof, in such manner as the Developer may deem fit and proper and to execute all agreements, deeds, documents in respect thereof, receive and appropriate the proceeds and/or any other consideration and/or all the revenues including Gross Receipts generated therefrom/in respect thereof;

- (m) mortgage, create any charge, lien, let out in respect of constructed area of the buildings and other constructions/ improvements constructed/made on the Property to obtain financial assistance from any banks or financial institutions or any Third Party for the purpose of execution and implementation of the Project;
- (n) own all the buildings, constructed areas/premises and developments, improvements on the Property;
- (o) secure the occupation certificate, completion certificate, approvals, certificates, consents relating to fire, sewage, environmental clearance and all other certificates/approvals/licenses/ consents required for the execution implementation and completion of the Project or any part thereof;
- (p) manage the Property and bear and pay all construction costs, material costs, labour costs and all ancillary costs for construction including Cost of Construction, save and except as provided herein;
- (q) pay and bear all Outgoings in respect of each of the land parcels comprising the Property commencing on and from the Effective Date;
- (r) to develop the Project under the brand name of the Developer and / or its constituents and/or its associates/affiliates, as the Developer may determine at its discretion and to display and

advertise the name, brand name etc. of the Developer and/or its associates/affiliates at the Property;

- (s) establish such new entity or entities as the Developer may determine to assume the obligations, liabilities and costs connected with the management and maintenance of the Property and/or entrust/assign /delegate all or any rights, obligations, liabilities and costs as stipulated herein to such entities as may be determined by the Developer;
- (t) do any other acts as may be required to ensure the timely execution and smooth completion and operation of the Project and those incidental and/or related to any of the rights stated herein;

"Effective Date" shall mean the date of execution of this Agreement.

"Encumbrances" shall mean any mortgage, pledge, equitable interest, hypothecation, encumbrance, title defect, title retention agreement, lien, charge, lispendens, liabilities, claims, demands, prohibitions, wakfs, debutors, trusts, bargadars, bhagchasis, occupants, tenancies, thika tenancies, leases, trespassers, encroachments, acquisitions, requisitions, attachments, alignments, Third Party claims etc. whatsoever or howsoever, commitment, restriction or limitation of any nature, transfer or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any

other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.

"Escrow Account" shall have the meaning ascribed to such term in Clause 14.1 of this Agreement;

"Escrow Bank" shall have the meaning ascribed to such term in Clause 14.1 of this Agreement;

"Final Statement" shall have the meaning ascribed to such term in Clause 14.7 of this Agreement;

"Gross Receipts" shall mean all amounts received on account of the sale or Transfer of any part or portion of the Saleable Space of the Project including Property or any part of portion thereof, save and except the Deposit and Charges;

"Governmental Authority" shall mean: (a) any national, state, city, municipal or local government, governmental authority; (b) any agency or instrumentality of any of the authorities referred to in (a) above; (c) any non-governmental regulatory or administrative authority, body or other organization, to the extent that the rules, regulations, standards, requirements, procedures or orders of such

authority, body or other organization have the force of law; or (d) any competent court or tribunal.

"Handover Date" shall have the meaning ascribed to such term in **Clause 14.9.7** of this Agreement.

"Interest" shall mean the interest to be calculated on any amount at the rate of 12% per annum compounded quarterly.

"Marketing Expenses" shall have the meaning ascribed to such term in Clause 8.3;

"Outgoings" shall mean all rates, taxes, municipal taxes, property taxes, assessments, land revenue, khazanas and all other outgoings by whatsoever name called payable in respect of each of the land parcels comprising the Property and / or in respect of the Unit(s), each together with interest and penalty thereon, if any.

"Plan" or **"Sanctioned Plan"** shall mean the building plan of the Project prepared or caused to be prepared by the Developer from the Architect and sanctioned by the concerned authority / Municipality for the construction of the Project and include any modifications, alterations, amendments, additions or deletions as may be done by the Developer from time to time at its sole and absolute discretion.

"Owners' Allocation" shall have the meaning ascribed to such term in **Clause 8.1** of this Agreement.

"Owners' Portion" shall have the meaning ascribed to such term in Clause 14.9.1 of this Agreement.

"Person(s)" shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability partnership, joint venture, Governmental Authority or trust or any other entity or organization;

"Possession Notice" shall have the meaning ascribed to such term in **Clause 14.9.6** of this Agreement.

"Project" shall mean the development proposed to be carried out by the Developer on land parcels comprising the Property as may be ascertained by the Developer, comprising of such number of Building(s) and each building comprising of one or more of several components including but not restricted to retail, commercial, residential and/or such other components as may be determined by the Developer at its sole and absolute discretion, the proportion

and/or area of each such component, manner of construction to be determined by the Developer.

"Project Completion Date" shall have the meaning ascribed to such term in Clause 14.7 of this Agreement;

"Property" shall have the meaning ascribed to such term in **Recital A** of this Agreement;

"Saleable Space" shall mean any residential flat(s), apartments, commercial spaces, shops, offices, retail and / or Unit(s) or any other space available for independent use and occupation at the Project and include car parking space (both covered or uncovered);

"Third Party" shall mean any Person that/who is not a signatory to this Agreement.

"Title Deeds" shall mean and refer to all the documents represented by the concerned Owner as evidencing ownership, right, title and interest over and in respect of land parcels comprising the Property, with the documents whereunder the Owner has acquired freehold title to its land parcel comprised in Property and includes the list of documents mentioned and listed in the Fifth Schedule Written hereunder.

"Transfer" (including with correlative meaning, the terms "transferred by" and "transferability") shall mean to transfer, sell, assign, pledge, mortgage, hypothecate, create a security interest in or

Encumbrance on, place in trust, exchange, gift or transfer by operation of law or in any other way.

"Transferee(s)" or **"Purchaser(s)"** shall mean any Person to whom any Saleable Space in the Project is to be transferred or has been transferred (including the Owner with regard to Self Use Owners' Allocation);

"Unit(s)" shall mean residential flat(s), apartments, commercial spaces, shops, offices, retail and / or any other Saleable Space capable of independent use and occupation at the Project and include car parking space (both covered or uncovered);

"Unsold Stock" shall have the meaning ascribed to such term in Clause 14.7 of this Agreement.

1.2 Interpretation

In the interpretation of this Agreement, the following rules of interpretation shall apply, unless the contrary intention appears:

1.2.1 references to any law shall include any statutes and/or rules and/or regulations made or guidelines issued thereunder, and any other rules, regulations, guidelines, policy statements, orders or judgments having the force of law, and in each case, as amended, modified, restated or supplemented from time to time;

- 1.2.2 words in the singular include the plural and vice versa, and words importing any gender include all genders;
- 1.2.3 a reference to a Clause, a Sub-Clause, an Article, a Schedule or an Annexure is a reference to a Clause, a Sub-Clause, an Article, a Schedule or an Annexure, as the case may be of, or to, this Agreement;
- 1.2.4 headings are for convenience only and shall not affect the construction or interpretation of this Agreement;
- 1.2.5 the Recitals, Schedules and Annexures comprise a part of the operation provisions of this Agreement, and references to this Agreement shall include references to the Recitals, Articles, Clauses, Sub-Clauses hereof and the Schedules and Annexures hereto;
- 1.2.6 the term "or" shall not be exclusive and the terms "herein", "hereof", "hereto" and "hereunder" and other terms of similar import shall refer to this Agreement as a whole and not merely to the specific provision where such terms may appear, and the terms "including" and "include" shall be construed without limitation;
- 1.2.7 each of the representations and warranties provided in this Agreement are independent of the other representations and warranties in this Agreement, and unless the contrary is

expressly stated, no Clause in this Agreement limits the extent or application of another Clause;

1.2.8 the words "directly or indirectly" mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and "direct or indirect" shall have the correlative meanings;

1.2.9 an obligation of a Party to this Agreement to do something shall include an obligation to ensure that the same shall be done, and an obligation on its part not to do something shall include an obligation not to permit, suffer or allow the same to be done;

1.2.10 the rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply;

1.2.11 all approvals/consents to be granted by any of the Parties under this Agreement and/or any mutual agreements to be arrived at between the Parties shall be in writing;

1.2.12 for the purposes of this Agreement, the Party's "knowledge" of a fact, matter, circumstance or thing, shall include facts, matters or things which the Party knew of or ought reasonably to have known of, following due enquiry.

ARTICLE - 2

REPRESENTATIONS AND WARRANTIES

- 2.1 Without prejudice to any other provisions of this Agreement, at or before execution of this Agreement the Owner has further assured, undertaken, warranted, covenanted and represented to the Developer as follows:
- i) that the Owner is full and absolute joint owner of the land comprised in the Property as described in the First Schedule hereunder written;
 - ii) that the title of the Owner to land parcels comprising the Property is free, clear and marketable. The Owner for valuable consideration paid by them purchased and became the absolute owner of its respective share in the land parcels comprised in the Property;
 - iii) that Owner has the full right and absolute power and authority to deal with the entire land comprising the Property or any part and portion thereof;
 - iv) that there is no embargo on the Owner from dealing with land parcels comprising the Property and/or transferring and/or alienating the same in any manner whatsoever or howsoever;
 - v) that the Owner is in compliance in all respects with the terms and conditions contained in each of the Title

Deeds. The applicable stamp duty on each of such documents has been duly paid, and each of these documents have been duly registered with the Registrar of competent jurisdiction pursuant to the applicable requirements under the Indian Registration Act, 1908; and

- vi) that entirety of each of the land parcels comprising the Property are free from all Encumbrances, whatsoever or howsoever; and
- vii) that save and except the Owner, no other Person and/or Third Party has any manner of right or title or interest or claim or demand over or in respect of any of the land parcels comprising the Property and/or any part or portion thereof; and
- viii) that the Owner has not dealt with any part or portion of land parcels comprising the Property in any manner or created any Third Party right or title or interest therein or entered into any agreement, contract etc. in respect thereof; and
- ix) that no part or portion of any of the land parcel comprising the Property is the subject of any acquisition and/or alignment by any government body and/or authority, statutory or otherwise, and further the Owner

has not nor its respective predecessors-in-interest/title have received any notice of acquisition and/or alignment in respect of any part or portion of the land parcels comprising the Property, and there are no claims from any authority nor are there any proceedings pending or initiated in relation thereto by any Person and/or under any Applicable Laws, and the Owner are neither aware of nor have knowledge of any circumstances or facts or matters which are likely to give rise to any such notices or claims or proceedings; and

- x) that neither the Title Deeds nor any other documents in respect of any of the land parcels comprised in the Property or any part thereof have been deposited in favour of any party or Person with the intention of creating an equitable mortgage or as security for performance of any act or payment of any money or otherwise and all the Title Deeds as listed out in Fifth Schedule written hereunder is in custody of the Owner; and
- xi) that there is no manner of boundary dispute in respect of any of the land parcels comprising the Property; and

- xii) that no Person or Persons whatsoever has claimed any right of pre-emption over or in respect of any of the land parcels comprising the Property or any part thereof and there are no outstanding actions, claims or demands between the Owner and any third party in respect of any of the land parcels comprised in the Property; and
- xiii) that no part or portion of any of the land parcels comprising the Property is subject to any attachment under the provisions of the Public Demand Recovery Act, 1913 or under the Income Tax act, 1961 or under any statute (central or state or local) for the time being in force; and
- xiv) that there are no legal or other proceedings pending in respect of any part or portion of any of the land parcels comprising the Property nor is there any threat of any such proceedings and there are no unfulfilled or unsatisfied judgments, injunctions or attachments, court orders, debts, notices etc.; and
- xv) the Owner has been in continuous peaceful and physical possession of the land parcels comprising the Property, without any hindrance or impediment; and

- xvi) that there is no order of any court or any other statutory authority prohibiting sale and/or transfer and/or alienation of any of the land parcels comprising the Property or any part or portion thereof; and
- xvii) that there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending in respect of and/or against any part or portion of any of the land parcels comprising the Property nor are any such proceedings threatened or anticipated, which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or the transactions stated herein .
- xviii) that no notice, order, judgment, demand or letter requiring the taking of remedial or other action under or pursuant to any environmental legislation in India or elsewhere has been served on or received by the Owner, which may in any manner affect or impact any of the land parcels comprising the Property and/or the rights granted herein; and
- xix) That the Property is accessible by PWD Main road/national highway and the property is owned and

possessed by the Owner and the said access shall always be made accessible to the Developer and the Transferee(s) and/or Purchaser(s) without any objection and hindrance;

- xx) that each of the representations and warranties contained herein are true and correct and shall survive and subsist at all times.

2.2 Without prejudice to any other provisions of this Agreement, at or before execution of this Agreement the Developer has further assured, undertaken, warranted, covenanted and represented to the Owner as follows:

- i) That the Developer are into the business of developing and promoting real estate project in and around West Bengal and other state also and has sufficient experience and expertise in developing and promoting the size of the Project proposed to be developed as stipulated herein in this agreement.
- ii) That the Developer has sufficient resources, means of finance and infrastructure to develop the size and type of the Project proposed to be developed as stipulated herein in this Agreement.

2.3 **Joint Representation by the Parties**

Both the Parties confirms and represents to each other that this Agreement upon execution will constitute a valid and binding document enforceable in accordance with its terms and Parties has obtained all necessary consents and approvals that are required for execution of the Agreement. Execution of this Agreement does not violate the constitutional documents of the Parties, any contract or arrangement entered by it or any order passed by any court of law or any governmental authority.

- 2.4 Relying on the aforesaid representations and believing the same to be true and acting on the faith thereof the Parties have agreed to enter into this Agreement for promoting and developing the Project on the Property and has parted with the amount of consideration as hereinafter appearing and but for the aforesaid representations, the Parties would not have otherwise entered into this agreement nor would have parted with the amount of consideration.

Article 3

Grant of Development Rights

- 3.1 In lieu of the consideration as recorded hereinafter, the Owner hereby and hereunder, on the Effective Date, grants, assures and assigns in favour of the Developer, the sole and exclusive

Development Rights in respect of the Property together with all benefits, privileges and rights appurtenant thereto.

3.2 In lieu of the consideration as recorded herein, the Developer accepts the aforesaid grant of the Development Rights in respect of the Property, and agrees to undertake the development of the Project, at its own cost and expense.

3.3 It is further clarified and understood that on and from the Effective Date:-

3.3.1 the Owner shall not retain any right to Transfer and/or deal with land parcels comprising the Property and/or the Property other than in the manner stipulated herein;

3.3.2 the Developer shall be entitled to commence the work of construction to the extent the same is permissible under Applicable Laws on any one or more land parcels comprising the Property as it may determine;

3.3.3 the Developer shall be entitled to enter into and retain continuous unhindered, unimpeded, unrestricted, unconditional, peaceful access to and physical control of each of the land parcels comprising the Property and/or the Property.

- 3.4 The Owner shall, without any demur or delay, co-operate and do all acts/deeds that may be required or deemed desirable by the Developer to give effect to the provisions of this Agreement, including but not limited to, signing and submitting any plans, applications, consents and proposals to various Governmental Authorities and/or other bodies/authorities, to enable the Developer to exercise its Development Rights with respect to each of the land parcels comprising the Property and/or the Property.

Article 4

Consideration

- 4.1 The consideration in lieu whereof the Owner has granted the Development Rights to, unto and in favour of the Developer is the receipt, by the Owner from the Developer, of (i) Developer agreeing to undertake the construction and completion of the Project at its own cost and expense; and (ii) the receipt by the Owner of the Owners' Allocation in the manner stipulated herein,
- 4.2 The consideration in lieu whereof the Developer has accepted and agreed to undertake the construction and completion of the Project at its own cost and expense and also taken the obligations under the Agreement, is the receipt by the

Developer, of the Developer's Allocation in the manner stipulated herein.

Article 5

Obligations of the Parties

6.1 Obligations of the Owner

The Owner hereby agrees, undertakes and covenants that:

- (a) the Owner shall establish, ensure and maintain free, clear and marketable title to each of the land parcels comprising the Property free from all Encumbrances;
- (b) the Owner shall ensure that the access to and physical control of the Developer over/in respect of each of the land parcels comprising the Property and/or the Property is not hindered or impeded or obstructed in any manner whatsoever;
- (c) the Owner shall pay and bear and continue to remain liable and responsible to pay and bear for the period upto the Effective Date (irrespective of when the bills/demands for the same are received/raised), the entirety of all the Outgoings and shall keep the Developer fully safe, harmless and indemnified in respect thereof;
- (d) the Owner shall not convey, assign, alienate or part with possession or deal with or Transfer any interest or create any Encumbrance(s) in/over(i) any of the land parcels

comprising the Property or any part thereof; and/or (ii) the rights, title and interest of the Owner under this Agreement in favour of any Person, save and except as per the terms of this Agreement.

- (e) Save as specified in this Agreement, the Owner shall not create or cause any Encumbrance(s) over any portion of any of the land parcels comprising the Property and further, remove the Encumbrances, if any, in respect of any of the land parcels comprising the Property, and settle any claim related to the same without any claim and / or demand from Developer in this regard;
- (f) the Owner shall carry out rectifications in any defect in title and /or ownership with respect to Property or any part or portion thereof, that may be pointed out by the Developer or that has come to the knowledge of the Owner within a timeframe as may be agreed between the Parties;
- (g) the Owner shall, from time to time and within such time frames as may be reasonably determined by the Developer sign, execute and deliver such applications, plans, instruments, papers, deeds and documents and undertake and execute all such acts, deeds and things as may be requested by the Developer from time to time

for submission to any statutory or competent authority or otherwise or for any other purpose as the Developer may determine, in order to enable the Developer to exercise its rights and/or fulfill its obligations stipulated herein;

- (h) as and when required by the Developer, the Owner shall appear before the concerned Governmental Authorities and government departments and/or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities and also all courts and tribunals, for all matters connected with the land parcels comprised in the Property or any part or portion thereof and/or in relation to the execution and implementation of the Project;
- (i) the Owner shall co-operate in good faith with the Developer in all respects for the execution and implementation of the Project in terms of this Agreement and provide all assistance as may be required/requested by the Developer to enable the Developer to implement and complete the Project;
- (j) the Owner shall not cause any obstruction or interference or impediment in the construction and development of the Project and/or in the exercise of the

Development Rights by the Developer in terms of this Agreement.

- (k) the Owner shall execute and deliver registered and unregistered power(s) of attorney (each as determined by the Developer) to authorise and empower the Developer and/or its nominee(s), as may be required by the Developer for carrying out various acts, deeds and things in respect of the development and implementation of the Project and to deal with the same in terms of this Agreement;

6.2 **Obligations of the Developer**

The Developer shall, at its own cost and expense:

- (a) take all such steps as may be required for the timely execution, promotion, development and implementation of the Project;
- (b) cause a building plan prepared for the development of the Project on the Property and shall submit it to the concerned authorities within 30 days from the Effective Date and shall also have the said Building Plan sanctioned/approval from the concerned authority. Developer shall use its best endeavors to ensure maximum FAR is achieved while preparing the building plan for the Project to be developed on the Property.

- (c) apply for and obtain all the necessary permissions, approvals and/or clearances of any nature in relation to development of the Property and/or Project or any part or portion thereof;
- (d) remain responsible for due compliance with all Applicable Laws/ statutory requirements, whether local or state or central, in respect of the construction and development of the Property and/or Project and Developer shall ensure that the said Applicable Laws/ statutory requirements are duly complied with;
- (e) on and from the Effective Date, make proper provision for safety and security of the Property;
- (f) carry on the construction of the Project or any part thereof on the Property or any part thereof as per the Applicable Laws, building laws and /or rules regulations and bye-laws framed thereunder or such other law as may be applicable at the time of construction of the Project on the Property and / or any part thereof and further strictly in accordance with the Sanctioned Plan.
- (g) apply for and obtain temporary and permanent connections of water, electricity, power, drainage, sewerage and/or gas to the Project and other inputs and

facilities required for the construction or enjoyment of the Project;

- (h) without creating any financial or other liability (save and except agreed hereunder) on Owner develop, promote, construct, erect and complete the Project or part thereof in pursuant to the plans to be sanctioned by sanctioning authorities and as per the specifications including as mentioned in the **Third Schedule written hereunder**. The decision of the Developer regarding all aspects of construction including the quality of materials shall be final and binding on the Parties provided in case of any damage/destruction arising out of poor quality of materials used by anybody or otherwise, the Developer shall defend the Owner at its own cost and expenses against any claims, demands and / or actions that may be made or arise against the Owner and shall also keep the Owner absolutely indemnified and harmless against all losses, damages, costs and expenses whatsoever as may be suffered and / or sustained by the Owner due to bad quality of construction, bad materials and / or utilities used in the construction and/or Common Areas and Facilities and/or amenities of the Project and Developer shall be fully responsible to the same and any

financial settlement has to be borne by the Developer and Owner shall not be responsible to share any part of it even if such claim is related to the Owners' Allocation or otherwise.

- (i) periodically or as and when reasonably requested by the Owner, keep the Owner informed about the progress of the Project.
- (j) hand over the Owners' Portion, if any, to the Owner or its nominees free from all Encumbrances;
- (k) bear and incur all the Extra Development Cost (EDC) related to development of the Project on the property or any part thereof.

Article 6

Development of the Project

- 7.1 The Developer shall commence the development of the Project within 30 days from the date of receipt of the sanction of the Plan from the concerned authorities and shall, subject to force majeure, use its best endeavor to complete the construction of the Project within 24 (twenty four) Months from the Effective Date with a additional grace period of another 6 (six) months.
- 7.2 Notwithstanding anything contained anywhere in this Agreement, the Developer will have all the permanent rights and entitlements to ingress, egress, roadways, pathways etc.

to/from/ into the Property;

Article 7

Owners' Allocation and manner of alienation thereof

- 8.1 That the developer shall construct two blocks (residential and commercial block) in lieu of granting the Development Rights in favour of the Developer, the Owner shall be entitled to receive 40% [Forty percent] of the Gross area of Construction only in the residential block out of the entire commercial cum residential project Project to be developed on the Property, ("**Owners Allocation**"). Such owner allocation will be in residential block out of entire residential and commercial blocks of the building and will be supported by a allocation agreement made between the developer and the land owner demarcating its respective portions on each floor.

For the removal of doubt, it is hereby clarified that the Owner and collectively be entitled to 40% [Forty percent] of the Gross Area of Construction and which will be distributed by the Developer to the each Owner proportionately in the same proportion in which each Owner own land parcels comprised in the Property.

- 8.2 Save and except Gross Receipts all the balance sums including Deposit and Charges collected by the Developer including the taxes, levies and statutory deposits and extra charges, other amounts for infrastructure facilities and / or utilities which are by its nature supposed to be retained or appropriated by the Developer or paid by the Developer to the concerned tax authorities or other Government Authorities, shall also be retained by the Developer and the balance of the said Excluded Sum other than as aforesaid which by its nature is supposed to be paid by the Developer to the Association upon its formation for the benefit of the members of such association shall be handed over by the Developer to the Association upon its formation Owner shall have no claim and/or demand against the Developer in this regard in any manner and/or of any nature whatsoever.

Article 8

Developer's Allocation

- 9.1 In lieu of development and construction of the Project at its own cost and expenses by the Developer and also fulfill the obligations under the Agreement, the Developer shall be entitled to receive 60% [Sixty percent] of the total area of the entire Project to be developed on the Property. ("**Developer's Allocation**").

- 9.2 the Developer shall have the absolute and unfettered right and authority to deal with and/or dispose of Developer's portion of the Project, each in such a manner as the Developer may deem fit and proper at its sole and absolute discretion, in lieu of consideration to be determined, collected and appropriated only by the Developer and on such terms and conditions as the Developer may deem fit and proper, and each of such areas shall be under the exclusive ownership, control, use and possession of the Developer, save and except as provided herein.

Article 9

Borrowing and funding for the Project

- 10.1 It is clarified that the Owner shall, at the request of the Developer, cause such parts or portions of the Property or rights in respect thereof to be charged or mortgaged from time to time in favour of such Person(s)/authority or authorities as the Developer may deem necessary including by way of equitable mortgage by deposit of the original Title Deeds, for the purpose of raising funds for the execution and implementation of the Project, and without prejudice to such obligation of the Owner, the Owner hereby authorizes and empower the Developer and/or its nominee(s) to carry out, execute and perform various acts, deeds and things in respect

of creation of such mortgage, charge, etc. including signing and executing all necessary deeds and documents. Further, the Developer shall also be entitled to create a charge/mortgage on the buildings and other structures/improvements constructed on the Property for the aforesaid purpose of raising funds. The Owner shall execute such documents and deeds and do such things as shall be required for the creation of a charge or mortgage on any buildings on the Property, from time to time. The Developer shall be entitled to appropriate and use all the funds so received **only** for the execution and implementation of the Project provided that the Developer shall solely remain liable and responsible for the repayment of such borrowings, and shall keep each of the Owner safe, harmless and indemnified against all claims, demands, actions, losses etc., suffered or sustained by the Owner in this regard. The Owner shall also provide all necessary co-operation and assistance to the Developer as may be required to amend or extinguish any of the aforesaid mortgage rights.

Article 10

Authority

11.1 Authority in favour of the Developer

11.1.1 In order to facilitate the Developer to undertake the Project and/or for speedy construction, erection, completion and implementation of the Project, and to, *inter alia* (a) exercise the Development Rights; (b) exercise the rights granted under Article 10 hereinabove; (b) sell, license, lease, gift, transfer, Encumber or otherwise dispose of and/or deal with and/or alienate and/or create third party rights over: (i) any part or the whole of the constructions made and/or built up space comprising the Project; and/or (ii) any part or portion of the Project; and/or (iii) an undivided share in any part or portion of the land comprised in the Property, which comprises in the Project without prejudice to and in addition to and the other powers, rights and authorities granted hereunder by the Owner in favour of the Developer, the Owner hereby appoints the Developer, as its constituted attorney and authorized representative, *inter alia* for each of the aforesaid purposes in respect of the Property and hereby unconditionally grants to and in favour of the Developer the powers stated in the **Sixth Schedule** hereunder written and further has, simultaneously with the execution of these presents, granted in favour of the Developer several powers by way of a separate power of attorney, each with the intent and purpose that such powers shall be effective and operational on and from the Effective

Date, and the Owner shall be bound by each of the acts done and executed by the Developer in pursuance of these powers and further the Owner, hereby ratifies and confirms and agrees to ratify and confirm and be bound by all and whatsoever the Developer shall do or cause to be done in or about the Property, in exercise of all the powers granted under these presents and/or in pursuance hereof. The Owner hereby agrees to execute and register further requisite documents, including specific powers of attorney as may be required by the Developer from time to time.

11.1.2 It is agreed and understood that the powers granted hereunder by the Owner to the Developer shall not absolve the Owner from its liability and responsibility to make, file and obtain necessary sanctions, permissions etc., do such acts, deeds and things as may be reasonably requested by the Developer from time to time as also to fulfill and perform each of its several obligations and duties as stipulated herein.

11.1.3 It is further clarified and understood that despite the grant of the aforesaid authority in favour of the Developer, the Owner shall, as and when requested by the Developer, either itself for along with Developer, sign, execute and register/lodge for registration such deeds, documents, applications, etc. as may be requested from time to time by the Developer.

Article 11

Documentation

13.1 Subject to the terms herein, the Developer shall have the right to enter into all documents, deeds, etc. for the sale/transfer etc. of Saleable Space or for granting any manner of right or interest in any Saleable Space at any part or portion of the Project comprising the Project in terms of these presents in its own name, in such a manner as the Developer may determine at its sole and absolute discretion.

13.2 All agreements, documents, deeds, papers etc. pertaining to the sale/transfer/creation of any manner of interest/right in any part or portion of the Project and/or the Property shall be in terms of the drafts and or formats prepared and approved by the Developer.

14.9 Distribution of Unsold Stock

14.9.3 It is agreed between the Parties that once the Owners' Portion and Developer's Portion are identified and demarcated such demarcation shall be final and binding on the Owner and Developer.

14.9.4 It is hereby agreed between the Parties that the once so allotted, Owner and Developer shall, subject to Clause 14.9.5 of this Agreement, be free to sale and or let out their respective

Owners' Portion and Developer's Portion, respectively to such person and at such price as they deem fit at their respective sole discretion.

14.9.5 Each and every part and portion of the Owners' Portion and Developer's Portion in the Project shall be allotted and/or allocated by the Developer on and subject to the same terms and conditions as those governing the allotment/allocation of the other such super built-up area/spaces comprised in the Project including but not limited to the percentage/proportion of the undivided share in the land which shall be attributable to such super built up area, the location and portion of the land in which such undivided share shall be transferred, the nature of the right to be granted in such land, the quantum and frequency of the maintenance and other charges etc., and the Owner and Developer agree and undertake not to make or raise or set up any claim contrary thereto.

14.9.6 After due demarcation and identification of Owners' Portion, the Developer shall call upon the Owner to take possession of the Owners' Portion which are allotted to the Owner as per Clause 14.9.1 and Clause 14.9.2, within 30 (Thirty) days from the date of the notice in this regard issued by the Developer ("**Possession Notice**") subject to the Owner refunding/paying to the Developer and/or depositing with the

Developer and/or the designated nominee of the Developer, as the case may be, each of the undernoted amounts:-

- 14.9.7 Simultaneously with the receipt of each of the applicable amounts stipulated in Clause 14.9.6 hereinabove, the Developer shall hand over the entire Owners' Portion to the Owner ("**Handover Date**"). Any delay by the Owner in making payment of any of the applicable amounts stipulated in the Clause 14.9.6 shall make the Owner liable to pay Interest on each of such delayed payments. On and from the Handover Date all Outgoings and maintenance charges with regard to Unit(s) allotted as the Owners' Portion shall be borne and incurred by the Owner;

Article 14

Title Deeds

- 15.1 All original Title deeds of land shall be with the owner of the land or with such person as may be mutually agreed between the Parties.

Article 15

Indemnity

16.1 Owner Indemnity

Without prejudice to any other obligations and / or specific indemnity provided by the Owner herein, the Owner further hereby agrees to indemnify, defend and hold harmless the

Developer against and in respect of any and all liabilities, losses (other than consequential losses), costs, damages, commissions and/or expenses (together with reasonable attorney's fees and disbursement), which may be suffered or sustained by the Developer by reason of (i) the non-performance and non-observance of any of the terms and conditions of this Agreement by the Owner; and/or (ii) acts of willful negligence or intentional misconduct by the Owner; and/or (iii) breach of the provisions of this Agreement by the Owner; and/or (iv) any representation and warranty by the Owner found to be misleading or untrue or any breach by any of the Owner of any representation and warranty contained in this Agreement; and/or (v) any Third Party demand or claim or action in respect of any part or portion of the Property; and/or (vi) any Encumbrance on and/or defect in the title or any claim or demand in respect of the title to any part or portion of the Property; and/or (vii) failure by the Owner to fulfill its obligations under any Applicable Laws and/or under this Agreement and/or on account of any claims, damages, payments, charges expenses or recoveries of any kind whatsoever in respect of any land parcel comprised in the Property and / or the Property as a result of any act or omission on the part of the Owner in relation to the Project or

otherwise and/or the performance by the Owner of the obligations contained herein.

16.2 Developer's Indemnity

Without prejudice to any other obligations and/or specific indemnity provided by the Developer herein, Developer hereby further agrees to indemnify, defend and hold harmless each of the Owner against and in respect of any and all liabilities, losses (other than consequential losses), costs, damages, commissions and/or expenses (together with reasonable attorney's fees and disbursement), which may be suffered or sustained by any of the Owner by reason of : (i) the non-performance and non-observance of any of the terms and conditions of this Agreement by the Developer; and/or (ii) acts of willful negligence or intentional misconduct by the Developer; and/or (iii) breach of the provisions of this Agreement by the Developer; and/or (iv) any representation and warranty by the Developer found to be misleading or untrue or any breach by the Developer of any representation and warranty contained in this Agreement; and/or (v) any Third Party demand or claim or action in respect of any part or portion of the Project due to any defects or bad quality of construction, quality of materials and / or utilities used, and/or deficiency in or inappropriate Common Areas and Facilities

and / or amenities etc; and/or (vi) from any and all Third Party claims for loss of or physical damage to property or for death or injury and against all losses for personal injury and for damage to or loss of any property arising out of or in any way connected with the Developer's performance of this Agreement or arising out of any act or omission of the Developer, and in turn of the persons claiming through or under the Agreement; and / or (vii) any Encumbrance created on the Property or any part thereof as per Clause 10; and/or (viii) non compliance of any Applicable Laws and / or breach of any of the terms and conditions or otherwise of any approvals, clearances, NOCs, sanctions, obtained by the Developer for the Projector any part thereof (ix) payments of taxes, duties, levies, fees etc. relating to the Project including contractors, suppliers and representatives, income or other taxes required to be paid by the Developer without reimbursement hereunder, or non-payment of amounts due as a result of materials or services supplied/furnished/provided to the Developer or any of its contractors which are payable by the Developer or any of its contractors(x) failure by the Developer to fulfill its obligations under any Applicable Laws and/or under this Agreement and/or on account of any claims, damages, payments, charges expenses or recoveries of any kind whatsoever in respect of the

Project and / or any part or portion thereof as a result of any act or omission on the part of the Developer in relation to the Project and / or any part or portion thereof or otherwise and/or the performance by the Developer of the obligations contained herein.

Article 16

Governing Law

17.1 Subject to Clause 18, this Agreement shall be governed and construed in accordance with the laws of India and the courts at Kolkata shall have sole and exclusive jurisdiction for all matters pertaining to and/or arising from this Agreement.

Article 17

Settlement of Disputes

18.1 In the event of any dispute and/or difference between the Parties arising in connection with the interpretation or implementation of this Agreement and/or interpretation of any of the terms and conditions herein contained or touching these presents ("**Dispute**"), the Parties shall attempt in the first instance to resolve such Dispute through amicable discussions, it being agreed and understood that for the purpose of this Clause, the Owner shall collectively be deemed to mean and/or constitute one Party while the Developer shall be deemed to mean the other Party. If the Dispute is not resolved

through such amicable discussions within 60 (Sixty) days after commencement of discussions or such longer period as the Parties agree to in writing, then either of the Parties may refer the Dispute to arbitration for resolution according to and in terms of the provisions of the Arbitration & Conciliation Act, 1996 and/or any modifications thereto. The arbitration shall be conducted in Kolkata. All such arbitration proceedings shall be conducted in English.

- 18.2 The arbitration award shall be final and binding on the Parties, and the Parties agree to be bound thereby and to act accordingly. The Parties waive irrevocably any rights to any form of appeal, review or recourse to any state or other judicial authority in so far as such waiver may validly be made, provided however any Party shall have the right to appeal under Section 37 (1) of the Arbitration and Conciliation Act, 1996.
- 18.3 The arbitrator(s) appointed in accordance with the provisions of the Arbitration & Conciliation Act, 1996 may (but shall not be required to), award to a Party that substantially prevails on merits, its costs and reasonable expenses (including reasonable fees of its counsel). Each Party under this Clause shall respectively pay and bear its own legal costs and expenses.

through such amicable discussions within 60 (Sixty) days after commencement of discussions or such longer period as the Parties agree to in writing, then either of the Parties may refer the Dispute to arbitration for resolution according to and in terms of the provisions of the Arbitration & Conciliation Act, 1996 and/or any modifications thereto. The arbitration shall be conducted in Kolkata. All such arbitration proceedings shall be conducted in English.

- 18.2 The arbitration award shall be final and binding on the Parties, and the Parties agree to be bound thereby and to act accordingly. The Parties waive irrevocably any rights to any form of appeal, review or recourse to any state or other judicial authority in so far as such waiver may validly be made, provided however any Party shall have the right to appeal under Section 37 (1) of the Arbitration and Conciliation Act, 1996.
- 18.3 The arbitrator(s) appointed in accordance with the provisions of the Arbitration & Conciliation Act, 1996 may (but shall not be required to), award to a Party that substantially prevails on merits, its costs and reasonable expenses (including reasonable fees of its counsel). Each Party under this Clause shall respectively pay and bear its own legal costs and expenses.

- 18.4 When any Dispute is under arbitration, except for the matter(s) under Dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement.

Article 18
Notice

- 19.1 All routine correspondence may be carried on by email, letters, facsimile transmission or telephones. However, each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party at its address by registered post with acknowledgement due or fax number set out below (or such other address or fax number as the addressee has by 5 (five) days' prior written notice specified to the other Parties). Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered, (a) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party; (b) if sent by post, on the 5th (fifth) day following posting with correct address; and (c) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch; (d) and if given by email, on the date of despatch.

Article 19
Miscellaneous

21.1 Assignment

Save and except as specifically provided herein, no Party shall not be entitled to assign or transfer all or any of their respective rights and/or title any of their respective obligations under this Agreement to any Third Party without the prior consent of the other concerned Party. Any assignment in violation of the provisions of this Clause shall be voidable at the option of the other party.

21.2 Negative Covenants

Developer shall not deal with the Property and / or Project and /or any part thereof save and except in the manner specifically stated herein.

21.3 Binding Effect and Invalidity

21.3.1 All terms and conditions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the legal representatives and permitted assigns of the Parties.

21.3.2 Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such. The Parties agree that if any of the provisions of this agreement is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or

impaired, which shall continue to be valid and binding, and such invalid, illegal or unenforceable provision shall be treated for all purposes as severed from this Agreement and ineffective to the extent of such invalidity or unenforceability. Notwithstanding the foregoing, the Parties to this Agreement shall thereupon negotiate in good faith in order to agree the terms of a mutually satisfactory provision, achieving as nearly as possible the same commercial effect, to be substituted for the provision so found to be void or unenforceable.

21.4 **Waiver**

No waiver of any provision of this Agreement or of any breach of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision or breach. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by any other Party of any provision hereof shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof

21.5 **Costs and Expenses**

- 21.5.1 Each Party shall bear its own costs in connection with the negotiation, preparation and execution of this Agreement.
- 21.5.2 All costs, charges and expenses for stamp duty and registration charges payable on this Agreement shall be paid and borne by Developer.
- 21.5.3 Save as specifically provided herein, each Party shall pay and bear the respective direct taxes (like Income tax etc.) payable by each of them, arising from or in respect of this Agreement, and shall keep each of the other Parties safe, harmless and indemnified in respect thereof.

21.6 Entire Agreement

This Agreement sets forth the entire agreement and understanding amongst the Parties in connection with the subject matter hereof and all documents executed in pursuance hereto and/or simultaneously hereto, whether registered or unregistered, shall be deemed to form and comprise an integral and inseparable part of this Agreement.

21.7 Amendment

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or

binding unless made in writing and duly executed by and/on behalf of each of the Parties.

21.8 Relationship

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and each Party shall have the authority to bind or shall be deemed to be the agent of the other only in the manner specifically provided herein, it being clarified and understood that the Developer has not been appointed as an agent or contractor of the Owner, but to the contrary has been granted independent valuable rights and interest in each of the land parcels comprising the Property by virtue of and/or under these presents.

21.9 Independent Rights

Each of the rights of the respective Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

21.10 Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

21.11 Further Assurance

Each Party shall cooperate with the other Parties and execute and deliver to the other Parties such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

21.12 Covenants Reasonable

Each of the Parties agree that having regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties.

21.13 Survival

The provisions of the Clause 16 (Indemnity), Clause 17 (Governing Law) and Clause 18 (Settlement of Disputes) shall survive the termination of this Agreement.

21.14 Counterparts

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an

original, but all of which will constitute one and the same instrument.

The First Schedule Above Referred To

("Property")

(Part -I)

All that piece and parcel of Bastu land measuring about 4198.25 Sft more or less together with one storied brick built building standing thereupon having covered area of **1000** sft more or less , comprised in L.R. Dag No. 2894, L.R. Khatian No.- 1846, under Mouza - Barua, J.L. No. 152, under P.S. Raiganj, P.O. Raiganj, within in the local limits of the Raiganj Municipality, N.S. Road, Mohanbati, in the district of Uttar Dinajpur, West Bengal, within the limits of District Registrar - Uttar Dinajpur, and Additional District Sub Registrar - Raiganj, within the limits of Block Land & Land Records Office Raiganj, butted and bounded by :

On North: Land of Bikram Kumar Saraf
 On South: Land of Bijaya Tater
 On East: Land of S.Paul Gupta & Loknath Abasan
 On West: Land of Chandana Bhowmick

(PART-II)

All that piece and parcel of Bastu land measuring about 2792.75 Sft more or less, comprised in L.R. Dag No. 2894, L.R.

Khatian No.- 2803, under Mouza - Barua, J.L. No. 152, under P.S. Raiganj, P.O. Raiganj, within in the local limits of the Raiganj Municipality, N.S. Road, Mohanbati, in the district of Uttar Dinajpur, West Bengal, within the limits of District Registrar - Uttar Dinajpur, and Additional District Sub Registrar - Raiganj, within the limits of Block Land & Land Records Office Raiganj, butted and bounded by :

On North: Land of Sanjay Saraf & Shanta Saraf

On South: Land of Chandana Bhowmick

On East: Land Bikram kumar Saraf

On West: PWD Main Road

(Part-III)

Total area of Bastu land in part I & part II measuring about 6991 Sft more or less is equivalent to **9** Cottahs **11** Chittcaks **16** Sft more or less together with one storied brick built building standing thereupon having covered area of **1000** sft more or less , along with common user right of 1/3rd share of passage measuring about 427.5 sft i.e 142.5 Sft comprised in L.R. Dag No. 2894, L.R. Khatian No.- 1846, 2803 under Mouza - Barua, J.L. No. 152, under P.S. Raiganj, P.O. Raiganj, within in the local limits of the Raiganj Municipality, N.S. Road, Mohanbati, in the district of Uttar Dinajpur, West Bengal, within the limits of District Registrar - Uttar Dinajpur, and

Additional District Sub Registrar – Raiganj, within the limits of Block Land & Land Records Office Raiganj.

The Second Schedule Above Referred To

[Powers]

1. To hold defend and retain possession of the Property and every part or portion thereof and to design, plan, develop, construct, market, sell etc. the Project and every part or portion thereof to be constructed thereon.
2. To demolish any structures situated on the Property or any part or portion thereof and to appropriate the debris accruing therefrom in such manner as the said Attorney may deem fit and proper;
3. To cause the name of the purchaser / Owner of the Property or any part or portion to be mutated in the records of the authorities concerned including Kolkata Municipal Corporation, and for the aforesaid purpose to sign and execute all applications papers deeds documents and instruments as the said Attorney in its absolute discretion may deem fit and proper;
4. To execute any Deed of Declaration, deed of amalgamation Deed of Confirmation and/or any Deed of Modification and to register the same with the Sub Registrar, Additional District

Sub-Registrar, District Sub Registrar, District Registrar, Additional Registrar of Assurances - Raiganj, District Uttar Dinajpur, Registrar of Assurances, Kolkata as the Attorney may at its sole discretion desire or deem fit and proper.

5. To cause conversion of the nature of use of the Property and for the aforesaid purpose to sign and execute all papers applications deeds documents and instruments as may be necessary and/or required as the said Attorney in its absolute discretion may deem fit and proper.
6. To cause the Property or any part or portion thereof to be amalgamated with any adjoining and/or neighbouring property and/or premises and/or partition the Property or any part of portion thereof into various number of municipal holding number/various independent plots and for the aforesaid purpose to sign and execute all papers applications deeds documents and instruments as may be necessary and/or required as the said Attorney in its absolute discretion may deem fit and proper.
7. To execute any affidavit or declaration confirming marketable title or demarcation of the boundaries in respect of the Property or any part or portion thereof as the said Attorney may desire or deem fit and proper and to register the same with the Sub Registrar, Additional District Sub-

Registrar, District Sub Registrar, District Registrar, Additional Registrar of Assurances - Kolkata, Registrar of Assurances, Kolkata and to admit the execute thereof as the said Attorney may desire or deem fit and proper.

8. To appear and represent before any Notary Public, Sub Registrar, Additional District Sub-Registrar, District Sub Registrar, District Registrar, Additional Registrar of Assurances - Kolkata, Registrar of Assurances, Kolkata, Metropolitan Magistrate and other Officer and/or Officers, Authority or Authorities having jurisdiction in respect thereof and to present for registration and to acknowledge and register or have registered and perfected all such deeds, instruments and writings executed and signed by our said Attorney concerning the Property or any part or portion thereof.
9. To obtain and give rights of way, access, rights to lay drains, water mains, electric cables, telephone, fax lines and telegraph cables etc underground and overhead (as the case may be) and for that purpose to obtain and give and sign and execute and deliver all deeds undertakings writings etc as may be necessary or required from time to time.
10. To utilise or shift or have cancelled the existing utilities in the Property in such manner as my said Attorney may deem fit and proper.

11. To appoint and engage Architects, Engineers and R.C.C. Specialists, Valuers and Surveyors and Contractors as may be required from time to time for the Project or otherwise and revoke their appointment and reappoint any other person in their place and stead for the aforesaid purposes and to settle and pay their fees.
12. To prepare or cause to be prepared Master Plan, map or building plan for construction of Project or any part or portion thereof on the Property or any part or portion thereof as it deem fit and proper and to submit the same to the authorities concerned for sanction and for the aforesaid purpose to sign and execute all such maps plans deeds documents and instruments as may be necessary and/or required from time to time.
13. To submit to the all Revenue Authorities, Gram panchayat, Concerned Municipality, Town and Country Planning Department, Zilla Parishad, concerned Panchayat, West Bengal State Electricity Distribution Company Limited (WBSEDCL), PWD, Fire Department or such other competent authority and all its/ their departments and other concerned authorities in accordance with their laws for the time being in-force, bye-laws, rules and regulations, such plans of the Property or any part or portion thereof in respect of separation and/or sub-

division and/or amalgamation of the Property or of the Project comprising of building or buildings proposed to be constructed on the Property and for the aforesaid purposes to sign and execute all applications, plans, specification, documents, writings, affidavits, undertakings, indemnities etc as may be required by any or all of the aforesaid authorities, their officers and departments and carry on correspondence with them for sanction of the said Plans thereof and for issue of IOD/s and Commencement Certificate/s for and in respect of development of the Property or any part of portion thereof and the proposed construction of Project and / or building or buildings thereon and for occupation or part occupation certificates and to take necessary and incidental steps including making applications for water connection, electric supply, drainage and other incidental matters and works which are normally required to be carried out and/or done for becoming eligible for grant of building completion certificate/s.

14. To approach and represent before concerned Municipality, BL & LRO, Town and Country Planning Department, Zilla Parishad, concerned Panchayat and any Government and/or Semi Government Authorities including all revenue authorities like Collector Additional Collector including all

revenue Authorities and all departments thereof City Survey Authorities, Town Planning Authorities under the Urban Land (Ceiling and Regulation) Act 1976 or any other authorities appointed under the law for the time being in force for the purpose of all matters connected with the development of the Property and / or Project or any part or portion thereof inclusive of but not restricted for getting the plans and amendments and revisions passed for the proposed construction of the Project comprising of building or buildings on the Property and for the aforesaid purposes to sign all letters, applications, agreements, documents, court proceedings, affidavits and papers as may be necessary or required from time to time in this regard.

15. To pay fees, obtain sanctions and/or approvals/ consents and such other orders and/or permissions from the necessary authorities as may be expedient for sanction, modification and/or alteration of the existing Master Plan, building plan and also to receive and/or refund of the excess amount of fees (if any) paid for the purpose of sanction or modification and/or alteration of the building plans to any authority and/or authorities.
16. To make necessary applications or pursue and follow up all applications already made and/or to be hereafter made to the

Competent Authority under the Urban Land (Ceiling and Regulations) Act 1976 including those for NOCs/permissions under Sections 8,9,10,20,21 or 22 and/or any other Sections of the said Act or the statutory amendments thereof and the guidelines, directives and notifications issued thereunder by the Appropriate Authorities and for obtaining the further or additional or consequential NOCs/permissions under the said Act, including extensions, revisions, modifications, amendments, clarifications, reviews and to make such other applications and take all necessary steps under the said Act.

17. To apply to the Bengal Police Authorities, and/or the concerned police department, Fire Brigade Department, PWD, West Bengal Pollution Control Board (WBPCB), and other competent authorities for Completion certificate and to obtain all sanctions, permissions, NOCs, clearances, consents, approvals for drainage sewerage water, tubewell, generator, lift, pollution control and environment clearances and to sign all necessary applications papers and documents in relation thereto.
18. To apply to the relevant officers and departments of the aforesaid authorities for certified copies of plan/s to obtain satisfaction of the areas, survey, measurements,

demarcation of boundaries, area certificates, extracts etc and to make such applications or to write and execute such applications letters or documents as may be required by such authorities or any of them for any work regarding survey measurement demarcation of boundaries, areas, certificates extracts etc. of the Property or any part or portion thereof.

19. To negotiate and to execute and enter into any Agreement for sale or any other agreement for transfer in such manner as it deem fit and proper for including but not limited to sale, transfer, convey, assign lease, sub-lease, let out, gift etc., in respect of the Property or any part or portion thereof or any building or buildings comprised in Project proposed to be constructed thereat on such basis as the Attorney may desire or deem fit and to lodge the same for registration with the Sub Registrar, Additional District Sub-Registrar, District Sub Registrar, District Registrar, Additional Registrar of Assurances - Kolkata, Registrar of Assurances, Kolkata and to receive consideration in respect thereof and to credit/deposit the same in such manner as it deem fit and proper at its sole and absolute discretion.
20. To execute the Deeds of Conveyances or such other deeds to sale, transfer, lease, sub - lease, let out, gift and / or otherwise deal with in respect of the Developer's Allocation as per the

terms of this Agreement and to lodge them for registration with the Sub Registrar, Additional District Sub-Registrar, District Sub Registrar, District Registrar, Additional Registrar of Assurances - Kolkata, Registrar of Assurances, Kolkata and to receive, realise, collect and appropriate in such manner as it deem fit and proper all moneys in respect thereof.

21. To file and prosecute or appear and defend any suit, writ petitions actions or legal proceedings in any Court of Law or before any quasi judicial authority tribunal or any other forum in any way concerning the Property and / or Project or any part or portion thereof and for the aforesaid purpose to appoint and engage Advocates Solicitors Counsels and to settle and pay their fees and to sign in our names and on our behalf all plaints, petitions, written statements, affidavits and applications, vakalatnamas etc and to compromise such suits, writ petitions actions or legal proceedings upon such terms and conditions as our said Attorney may deem fit and proper and to abide by and observe perform and carry out all obligations under the suits and other Legal Proceedings and consent decrees orders pass thereunder.
22. To appoint Advocates, Solicitors and other legal advisors and experts to get the title to the Property or any part or portion thereof scrutinised and investigated and to invite from

public claims (if any) to the Property or any part or portion thereof by publishing notices of intended development and by other modes, and to take steps to get the title to the Property or any part or portion thereof completed in favour of the Developer/ Purchasers or their respective nominee/s and (if required)for all the aforesaid purposes to get all and necessary deeds, documents assurances etc made and executed by the concerned parties.

23. For us and on our behalf and in our name to accept service of any writ or summons or other legal process and to enter an appearance in the defense or oppose any action or other legal proceedings and to make any counter claim therein and to commence any action or other legal proceedings for such reliefs as the said Attorney or their advisers shall think necessary for the recovery or protection of the Property or any part or portion thereof and/or rights and to prosecute discontinue or compromise any such action or proceedings and to appeal against any judgment or decision of any Court or tribunal in any such action or proceedings.
24. To make and sign applications to the Appropriate Government Departments, Local Authorities or other Competent authorities for all and any licences, permissions and consents required as per Applicable Laws or otherwise in connection with the

management and improvement of the Property including the recovery of compensation where such is recoverable with Power to give receipts and full discharges thereof.

25. To ask demand sue for recovery and receive of and from all persons and bodies corporate for any claims or demands actions or rights or otherwise of or relating to or concerning with the said Property and/or the proposed development of the Project thereof howsoever with arising and whether past or present or future or against the Government of India or Government of West Bengal or Kolkata Municipal Corporation or concerned Municipality, or any other body or authority respectively and to commence, carry on and prosecute any motion suit writ petition or other proceedings whatsoever for recovering and compelling payment transfer or thereof respectively and for that purpose sign and execute all plaints, written statements, affidavits and applications and to engage Solicitors and Advocates and to settle and pay their fees.
26. To settle adjust compound submit to arbitration or compromise all actions suits accounts reckonings claims and demands whatsoever between ourselves and any person or persons whomsoever and in any way connected with the Property or the sale of the Property or any part thereof and/or in respect of the said proposed Project or part thereof thereat

in such manner and in all respects as the said ATTORNEY shall think fit and proper.

27. To do and carry out all acts, deeds, matters and things as may be found necessary and expedient for the purpose of effective transfer and/or development of the Project on the Property or any part or portion thereof and for completion of transaction in respect of the Property and/or Project and / or any part or portion thereof in favour of the various Intending Buyers or their nominee and/or nominees of the Intending Buyers who has purchased or agreed to purchase a space in the proposed Project as the said Attorney may desire.
28. To sign, verify, affirm, file and submit all statements, affidavits, undertakings, complaints, petitions, and any other document or documents which may become necessary to be executed for the development and promotion of the Project on the Property or any part or portion thereof and represent before any Notary Public, Metropolitan Magistrate or any other statutory authorities.
29. To apply to the Tehasildar, City Survey officer, and Country Planning Officer, Assessor and Municipal Authorities, BL&LRO, and all other public or private body or authority for the purpose of making necessary mutation entries in respect of the Property or any part or portion thereof including the

proposed building/s and to transfer and mutate the Property or any part or portion thereof in favour of the various Intending Buyers of the space in the proposed Project or their nominee or nominees as the said Attorney may desire and for that purpose to make all correspondence including making any application petition representation and prefer an appeal reference review in that behalf as the said Attorney may deem fit and proper or if so desired.

30. The Attorney shall be entitled and is hereby authorised to create a charge or mortgage in respect of the Property by depositing the original title deeds and also to sign and execute Memorandum, agreements and such other documents as may be necessary for evidencing creation or mortgage;
31. To commence carryout and complete and/or cause to be commenced carried out and completed the proposed construction work on the Property or any part or portion thereof in accordance with the sanctioned plans or as the same be got modified changed or altered by the said Attorney and so far as any proposed construction work is concerned to see that all Applicable Laws are observed and for that purpose/s to do all acts and deeds and things as the said Attorney may desire or deem fit.

32. To appoint substitute or substitutes with all or any of the powers contained herein with similar power to delegate and to revoke such appointment and reappointment any other person if the said Attorney so desire without reference or recourse to us.
33. AND GENERALLY to do all such other acts deeds matters and things relating to or concerning the said Property and/or the Project or any part or portion thereof concerning the authority granted herein in respect of the Property which the Owner could itself have lawfully done under its own hand and seal if personally present AND ALL and whatsoever our said Attorney shall lawfully do or cause to be done in or about the Property or any part or portion thereof the Owner do hereby for ourselves and our respective successors allow ratify and confirm and the same shall be binding upon us to the same extent and in the same manner as if the same are done by the Owner and personally present.

Witness: **In Witness Whereof** each of the Parties hereto have set and subscribed their respective hands and seals on the day and the year first hereinbefore written.

Executed and Delivered by the **Owner** at Kolkata

In the presence of :

1. *Sankar Saha*
123 B South Bidhulal
Road - Kolkata

IMPROVE TRADERS PVT. LTD.
Bijay Mondal
DIRECTOR

2. *Biswojit Mondal*
Shyampur, Howrah
Pin - 711314

Executed and Delivered by the **Developer** at Kolkata in the presence of:

BALAJI DEVELOPERS
Bijay Mondal
PARTNER

Witnesses :

BALAJI DEVELOPERS
Bijay Mondal
PARTNER

1. *Sankar Saha*

VRIDHI BARTER PVT. LTD
Bijay Mondal
DIRECTOR

2. *Biswojit Mondal*

Drafted by:-

Subrata Mallik
Adv.

Subrata Mallik
(Adv.)
Barasat Court
Enroll No-F31/31 of 1987

Govt. of West Bengal
Directorate of Registration & Stamp Revenue
e-Challan

GRN: 19-201920-001535020-1 Payment Mode: Online Payment
GRN Date: 17/05/2019 09:58:20 Bank: State Bank of India
BRN: IK0ABCJDN0 BRN Date: 17/05/2019 09:59:41

DEPOSITOR'S DETAILS

Id No. : 19030000766187/2/2019

[Query No./Query Year]

Name : Ashok Chowdhury
Contact No. : Mobile No. : +91 9830142268
E-mail :
Address : S S Pally
Applicant Name : Mr Bijay Choudhary
Office Name :
Office Address :
Status of Depositor : Others
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19030000766187/2/2019	Property Registration- Stamp duty	0030-02-103-003-02	15020
2	19030000766187/2/2019	Property Registration- Registration Fees	0030-03-104-001-16	101

In Words : Rupees Fifteen Thousand One Hundred Twenty One only
Total 15121

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT OF INDIA

IMPROVE TRADERS PRIVATE LIMITED

07/09/2007

Permanent Account Number

AABC18070N

2007/09/07

IMPROVE TRADERS PVT. LTD.

Bijay Anand
DIRECTOR



BALAJI DEVELOPERS
Bijay Choudhary
PARTNER



Biswajit Mondal



Biswajit Mondal

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVE. OF INDIA

BIJAY CHOUDHARY
NANDALAL CHOUDHARY

27/09/1957
Permanent Account Number
ACDPC0991P

Bijay Choudhary
Signature

भारत
रक्षण



17/01/2006

Bijay Choudhary



ভারত সরকার
Government of India



নাম (ইংরেজি)
Bijay Choudhary
নাম - বাংলা (ইংরেজি)
Father: Nandlal Choudhary
জন্ম তারিখ - DOB: 27/09/1957
সঙ্গ / Male



4207 3077 7493

আধার - সাধারণ মানুষের অধিকার



ভারত সরকার
Unique Identification Authority of India

ঠিকানা:
267 বর্ধমান রোড, সিলিগুড়ি,
সিলিগুড়ি (গৌরমতী), সিলিগুড়ি
বাজার, দার্জিলিং, পশ্চিম বঙ্গ,
734005

Address
267 BURDWAN ROAD,
SILIGURI Silgur (M. Corp),
Silgur Bazar, Darjeeling, West
Bengal, 734005

4207 3077 7493



1800 300 1947



help@uidai.gov.in



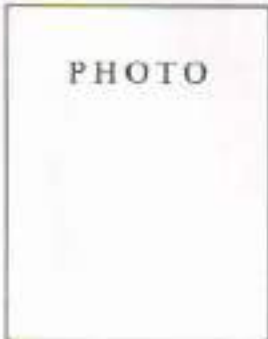
www.uidai.gov.in

Bijay Choudhary

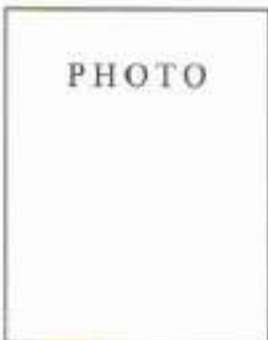
SPECIMEN FORM FOR TEN FINGERPRINTS



<i>bijoy aravind</i>	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
	Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger



	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
	Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger



	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
	Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger

Major Information of the Deed

Deed No :	I-1903-02156/2019	Date of Registration	17/05/2019
Query No / Year	1903-0000766187/2019	Office where deed is registered	
Query Date	16/05/2019 8:19:28 PM	A.R.A. - III KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	Bijay Choudhary 267, Burdwan Road, Thana : Siliguri, District : Darjeeling, WEST BENGAL, PIN - 734005, Mobile No. : 7001550479, Status : Buyer/Claimant		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2]		
Set Forth value	Market Value		
	Rs. 1,24,01,671/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 20,020/- (Article-4B(g))	Rs. 101/- (Article E, E, M(a), M(b), I)		
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip. (Urban area)		

Land Details :

District: Uttar Dinajpur, P.S:- Raiganj, Municipality: RAIGANJ, Road: N S Road, Road Zone : (Siliguri More -- Asha Talkies More) , Mouza: Barua JI No: 152, Pin Code : 742189

Sch No	Plot Number	Khatian Number	Land Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	LR-2894 (RS :-)	LR-1846	Bastu	Bastu	9 Katha 11 Chatak 16 Sq Ft		1,16,51,671/-	Property is on Road Adjacent to Metal Road,
Grand Total :					16.021Dec	0 /-	116,51,671 /-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	1000 Sq Ft.	0/-	7,50,000/-	Structure Type: Structure
Gr. Floor, Area of floor : 1000 Sq Ft, Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete					
Total :		1000 sq ft	0 /-	7,50,000 /-	

Land Lord Details :



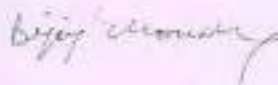


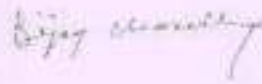



Sl No	Name,Address,Photo,Finger print and Signature
1	IMPROVE TRADERS PRIVATE LIMITED 267, Burdwan Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005 , PAN No.:: AABC18070N, Status : Organization, Executed by: Representative, Executed by: Representative

Major Information of the Deed :- I-1903-02156/2019-17/05/2019

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	BALAJI DEVELOPERS 267, Burdwan Road, Opposite Pushpa Villa, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005, PAN No.: AAUF87241C, Status: Organization, Executed by: Representative
2	VRIDHI BARTER PRIVATE LIMITED 40/483/3, Babupara South, K.N. Choudhury Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005, PAN No.: AACCV6450G, Status: Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Mr BIJAY CHOUDHARY (Presentant) Son of Mr Nandalal Choudhary Date of Execution - 17/05/2019, , Admitted by: Self, Date of Admission: 17/05/2019, Place of Admission of Execution: Office			
		May 17 2019 5:10PM	LTI 17/05/2019	17/05/2019
	267, Burdwan Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACDPC0991P Status: Representative, Representative of : IMPROVE TRADERS PRIVATE LIMITED (as director)			
2	Name	Photo	Finger Print	Signature
	Mr BIJAY CHOUDHARY Son of Mr Nandalal Choudhary Date of Execution - 17/05/2019, , Admitted by: Self, Date of Admission: 17/05/2019, Place of Admission of Execution: Office			
		May 17 2019 8:10PM	LTI 17/05/2019	17/05/2019
	267, Burdwan Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACDPC0991P Status: Representative, Representative of : BALAJI DEVELOPERS (as partner)			
3	Name	Photo	Finger Print	Signature
	Mr BIJAY CHOUDHARY Son of Mr Nandalal Choudhary Date of Execution - 17/05/2019, , Admitted by: Self, Date of Admission: 17/05/2019, Place of Admission of Execution: Office			
		May 17 2019 8:10PM	LTI 17/05/2019	17/05/2019
	267, Burdwan Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACDPC0991P Status: Representative, Representative of : VRIDHI BARTER PRIVATE LIMITED (as director)			

Identifier Details :

Name	Photo	Finger Print	Signature
Mr BISWAJIT MONDAL Son of Mr DEB KUMAR MONDAL GOBINDAPUR, P.O:- GOBINDAPUR, P.S.- DOMJUR, District:-Howrah, West Bengal, India, PIN - 711314			
	17/05/2019	17/05/2019	17/05/2019

Identifier Of Mr BIJAY CHOUDHARY, , Mr BIJAY CHOUDHARY, Mr BIJAY CHOUDHARY

Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	IMPROVE TRADERS PRIVATE LIMITED	BALAJI DEVELOPERS-8.01052 Dec,VRIDHI BARTER PRIVATE LIMITED-8.01052 Dec

Transfer of property for S1

Sl.No	From	To. with area (Name-Area)
1	IMPROVE TRADERS PRIVATE LIMITED	BALAJI DEVELOPERS-500.00000000 Sq Ft,VRIDHI BARTER PRIVATE LIMITED-500.00000000 Sq Ft

Land Details as per Land Record

District: Uttar Dinajpur, P.S - Raiganj, Municipality: RAIGANJ, Road: N S Road, Road Zone : (Siliguri More -- Asha Talkies More) , Mouza: Barua Ji No: 152, Pin Code : 742189

Sch No	Plot & Khatian Number	Details Of Land	Owner name in English as selected by Applicant
L1	LR Plot No:- 2894, LR Khatian No:- 1846	Owner:অশোক সর্দার, Gurdian:বালকিষা সন্ন্যাস, Address:মোহন বাটী রাস্তা , Classification:বালু, Area:0.11630000 Acre,	IMPROVE TRADERS PRIVATE LIMITED

Endorsement For Deed Number : I - 190302156 / 2019**On 17-05-2019****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 : 48 (g) of Indian Stamp Act 1899.

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

Presented for registration at 16:51 hrs on 17-05-2019, at the Office of the A.R.A. - III KOLKATA by Mr BIJAY CHOUDHARY .

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 1,24,01,671/-

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 17-05-2019 by Mr BIJAY CHOUDHARY, director, IMPROVE TRADERS PRIVATE LIMITED (Private Limited Company), 267, Burdwan Road, P.O:- Siliguri, P.S:- Siliguri, District-Darjeeling, West Bengal, India, PIN - 734005

Major Information of the Deed :- I-1903-02156/2019-17/05/2019

Identified by Mr BISWAJIT MONDAL, . . Son of Mr DEB KUMAR MONDAL, GOBINDAPUR, P.O: GOBINDAPUR, Thana: DOMJUR, . Howrah, WEST BENGAL, India, PIN - 711314, by caste Hindu, by profession Business

Execution is admitted on 17-05-2019 by Mr BIJAY CHOUDHARY, partner, BALAJI DEVELOPERS (Partnership Firm), 267, Burdwan Road, Opposite Pushpa Villa, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India. PIN - 734005

Identified by Mr BISWAJIT MONDAL, . . Son of Mr DEB KUMAR MONDAL, GOBINDAPUR, P.O: GOBINDAPUR, Thana: DOMJUR, . Howrah, WEST BENGAL, India, PIN - 711314, by caste Hindu, by profession Business

Execution is admitted on 17-05-2019 by Mr BIJAY CHOUDHARY, director, VRIDHI BARTER PRIVATE LIMITED (Private Limited Company), 40/483/3, Babupara South, K.N. Choudhury Road, P.O:- Siliguri, P.S:- Siliguri, District:-Darjeeling, West Bengal, India, PIN - 734005

Identified by Mr BISWAJIT MONDAL, . . Son of Mr DEB KUMAR MONDAL, GOBINDAPUR, P.O: GOBINDAPUR, Thana: DOMJUR, . Howrah, WEST BENGAL, India, PIN - 711314, by caste Hindu, by profession Business

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 101/- (E = Rs 21/-, I = Rs 55/-, M(a) = Rs 21/-, M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 0/-, by online = Rs 101/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/05/2019 9:59AM with Govt. Ref. No. 192019200015350201 on 17-05-2019, Amount Rs: 101/-, Bank: State Bank of India (SBIN0000001), Ref. No. IK0ABCJDNO on 17-05-2019, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 20,020/- and Stamp Duty paid by Stamp Rs 5,000/-, by online = Rs 15,020/-

Description of Stamp

1. Stamp. Type: Impressed, Serial no 2358, Amount: Rs.5,000/-, Date of Purchase: 17/05/2019, Vendor name: Ranjita Pal

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/05/2019 9:59AM with Govt. Ref. No. 192019200015350201 on 17-05-2019, Amount Rs: 15,020/-, Bank: State Bank of India (SBIN0000001), Ref. No. IK0ABCJDNO on 17-05-2019, Head of Account 0030-02-103-003-02

Probir Kumar Golder
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - III KOLKATA
Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1903-2019, Page from 89676 to 89773

being No 190302156 for the year 2019.



Digitally signed by PROBIR KUMAR
GOLDER
Date: 2019.05.22 16:57:34 +05:30
Reason: Digital Signing of Deed.

(Probir Kumar Golder) 5/22/2019 4:57:03 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - III KOLKATA
West Bengal.

(This document is digitally signed.)
