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Additional Registrar of Assurances-I Kolkata

08.12.14

Agree/702

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT strictly under joint venture basis is made on this ....8th.... day of December Two Thousand and Fourteen [2014]

M/S. K.M.P. Associates
Indian Partnership Act, 1932
P.S. Chitpore, Kolkata - 700 074

ভেন্ডার : Rajita Pal

ভেন্ডারের নাম - রঞ্জিতা পাল

11 JUN 2014

125.00

Soumitra Sur
S/o Late B.N. Sur
81, Dum Dum Road
Kolkata - 700074
Business

ADDITIONAL DISTRICT REGISTRAR
OFFICE OF THE ADDL. REGISTRAR, KOLKATA
- 8 DEC 2014

BETWEEN

M/S. K.M.P. & COMPANY, a partnership firm, incorporated under the provision of Indian Partnership Act, 1932, having its registered office at 5A, Pran Krishna Mukherjee Road, P.S. Chitpore, Kolkata – 700 003, being represented by its present partners namely **(1) SMT. BIDYA SHARMA [PAN APIPS1781D]**, wife of Sri Girja Shankar Sharma, residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002,

(2.a) SRI BRIJESH KUMAR RAI [PAN AFZPR1459N],

(2.b) SRI SHAILESH KUMAR RAI [PAN AQQPR9514E], both sons of Late Surendra Kumar Rai, both are residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002,

(3) SRI KIRAN KUMAR RAI [PAN AGHPR6431K], son of Late Parmeshwar Rai, residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002, all are by faith – Hindu, by occupation – Business, hereinafter called and referred to as the **"OWNER"** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its partner and/or partners, successors-in-office, successors-in-interest, legal representatives and assigns) of the **FIRST PART.**

AND

M/S. GANGA DEEVLOPER [PAN AANFG3001G], a partnership firm, having its office at 199/94, S.K. Deb Road, P.S. Lake Town, Kolkata – 700 048, being represented by its partners namely **(1) MADHU PANDEY,** daughter of Sambhunath Misra, 199/14, S.K. Deb Road, P.S. Lake Town, Kolkata – 700 048 **(2) PUSHPAK PRAKASH PANDEY,** son of Sri Prem Prakash Pandey, 199/14, S.K. Deb Road, P.S. Lake Town, Kolkata – 700 048 and **(3) SOMYA PANDEY,** daughter of Sri Prem Prakash Pandey, residing at 199/14, S.K. Deb Road, P.S. Lake Town, Kolkata – 700 048, all are by faith – Hindu, by occupation – Business, hereinafter called and referred to as the **"DEVELOPER"** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its partner and/or partners, successors-in-office, successors-in-interest, legal representatives and assigns) of the **SECOND PART.**

Abstract of title in respect of Premises No. 5 (presently 5A), Pran Krishna Mukherjee Road, Kolkata – 700 002.

WHEREAS

1) One Amarendra Nath Khan was the co-owner of landed properties lying and situated at Premises No. 4, 4/1, 5 & 6, Pran Krishna Mukherjee Road, P.S. Chitpore, Kolkata – 700 002, within the jurisdiction of Kolkata Municipal Corporation, in the town of Kolkata.

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9) While seizing, possessing and enjoying the remaining premises said Amarendra Nath Khan died intestate on 06/03/1984 leaving behind the following legal heirs and successors in respect of the aforesaid properties : -

a) Parbati Khan	- wife of the deceased
b) Chanchal Khan	- son of the deceased
c) Anchal Khan	- son of the deceased
d) Bhabani Prasad Khan	- son of the deceased
e) Krishna Saha	- daughter of the deceased
f) Usha Rani Saha	- daughter of the deceased
g) Chadrabati Saha	- daughter of the deceased

10) Said Parbati Khan also died intestate on 24/11/1988 leaving behind the following legal heirs and successors in respect her share in the aforesaid properties : -

a) Chanchal Khan	- son of the deceased
b) Anchal Khan	- son of the deceased
c) Bhabani Prasad Khan	- son of the deceased
e) Krishna Saha	- daughter of the deceased
e) Usha Rani Saha	- daughter of the deceased
f) Chandrabati Saha	- daughter of the deceased

Thus after the intestate death of the said Amarendra Nath Khan and Parbati Khan, their above mentioned legal heirs and successors namely Chanchal Khan, Anchal Khan, Bhabani Prasad Khan, Krishna Saha, Usha Rani Saha and Chandrabati Saha inherited the aforesaid properties as undivided co-sharers (1/6th share each) by virtue of Hindu Law of Succession.

11) That be it mentioned that Premises No. 4, Pran Krishna Mukherjee Road, Kolkata – 700002 was subdivided into two parts being the Premises No. 4A & 4B, Pran Krishna Mukherjee Road, P.S. Chitpur, Kolkata – 700 002.

Abstract of title in respect of Premises No. 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002.

12) By way of a Sale Deed dated 15/12/1989 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.221, Pages 285 to 297, Being No.13908 for the year 1989 said Chanchal Kumar Khan described therein as the Vendor of One Part has sold, transferred and conveyed his undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of

9) While seizing, possessing and enjoying the remaining premises said Amarendra Nath Khan died intestate on 06/03/1984 leaving behind the following legal heirs and successors in respect of the aforesaid properties : -

a) Parbati Khan	- wife of the deceased
b) Chanchal Khan	- son of the deceased
c) Anchal Khan	- son of the deceased
d) Bhabani Prasad Khan	- son of the deceased
e) Krishna Saha	- daughter of the deceased
f) Usha Rani Saha	- daughter of the deceased
g) Chadrabati Saha	- daughter of the deceased

10) Said Parbati Khan also died intestate on 24/11/1988 leaving behind the following legal heirs and successors in respect her share in the aforesaid properties : -

a) Chanchal Khan	- son of the deceased
b) Anchal Khan	- son of the deceased
c) Bhabani Prasad Khan	- son of the deceased
e) Krishna Saha	- daughter of the deceased
e) Usha Rani Saha	- daughter of the deceased
f) Chandrabati Saha	- daughter of the deceased

Thus after the intestate death of the said Amarendra Nath Khan and Parbati Khan, their above mentioned legal heirs and successors namely Chanchal Khan, Anchal Khan, Bhabani Prasad Khan, Krishna Saha, Usha Rani Saha and Chandrabati Saha inherited the aforesaid properties as undivided co-sharers (1/6th share each) by virtue of Hindu Law of Succession.

11) That be it mentioned that Premises No. 4, Pran Krishna Mukherjee Road, Kolkata – 700002 was subdivided into two parts being the Premises No. 4A & 4B, Pran Krishna Mukherjee Road, P.S. Chitpur, Kolkata – 700 002.

Abstract of title in respect of Premises No. 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002.

12) By way of a Sale Deed dated 15/12/1989 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.221, Pages 285 to 297, Being No.13908 for the year 1989 said Chanchal Kumar Khan described therein as the Vendor of One Part has sold, transferred and conveyed his undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of

Kolkata Munici

K.M.P. & Co

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13) Said C

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Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

13) Said Chanchal Kumar Khan and M/s. K.M.P. & Co., executed a Deed of Rectification for rectification some minor errors which mistakenly and unintentionally occurred in the recital portion of the said Sale Deed vide No.13908 for the year 1989 and the said Deed of Rectification has registered on 22/07/1998 in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.85, Pages 312 to 318, Being No.1781 for the year 1998 more fully and particularly described thereunder written.

14) By way of another Sale Deed dated 15/12/1989 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.221, Pages 306 to 318, Being No.13920 for the year 1989 above mentioned Achal Kumar Khan described therein as the Vendor of One Part has sold, transferred and conveyed his undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

15) Said Achal Kumar Khan and M/s. K.M.P. & Co., executed a Deed of Rectification for rectification some minor errors which mistakenly and unintentionally occurred in the recital portion of the said Sale Deed vide No.13920 for the year 1989 and the said Deed of Rectification has registered on 22/07/1998 in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.85, Pages 319 to 325, Being No.1782 for the year 1998 more fully and particularly described thereunder written.

16) By way of another Sale Deed dated 15/01/1990 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.21, Pages 142 to 157, Being No.469 for the year 1990 above mentioned Bhabani Prasad Khan described therein as the Vendor of One Part has sold, transferred and conveyed his undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

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17) Said Bhabani Prasad Khan and M/s. K.M.P. & Co., executed a Deed of Rectification for rectification some minor errors which mistakenly and unintentionally occurred in the recital portion of the said Sale Deed vide No.469 for the year 1990 and the said Deed of Rectification has registered on 25/01/2000 in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.14, Pages 157 to 162, Being No.434 for the year 2000 more fully and particularly described thereunder written.

18) By way of another Sale Deed dated 07/05/1990 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.296, Pages 490 to 503, Being No.6274 for the year 1990 above mentioned Chandrabati Saha described therein as the Vendor of One Part has sold, transferred and conveyed her undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

19) By way of another Sale Deed dated 09/05/1990 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.91, Pages 253 to 268, Being No.6413 for the year 1990 above mentioned Usha Rani Saha described therein as the Vendor of One Part has sold, transferred and conveyed her undivided 1/6th share of land measuring an area 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

20) Said Usha Rani Saha and M/s. K.M.P. & Co., executed a Deed of Rectification for rectification some minor errors which mistakenly and unintentionally occurred in the recital portion of the said Sale Deed vide No.6413 for the year 1990 and the said Deed of Rectification has registered on 25/01/2000 in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.14, Pages 163 to 168, Being No.435 for the year 2000 more fully and particularly described thereunder written.

21) By way of another Sale Deed dated 11/06/1993 registered in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.183, Pages 167 to 184, Being No.7918 for the year 1993 above mentioned Krishna Saha described therein as the Vendor of One Part has sold, transferred and conveyed her undivided 1/6th share of land measuring an area

3(three) cottahs 1(one) chi
situate at 4B, Pran Krish
limits of Kolkata Munici
to M/s. K.M.P. & Co.,
described therein as the
said Krishna

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3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure lying and situate at 4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, in the town of Kolkata, District - South 24 Parganas to M/s. K.M.P. & Co., a partnership firm, of 4/B & 5, Pran Krishna Mukherjee Road, Kolkata, described therein as the Purchaser of the Other Part.

22) Said Krishna Saha and M/s. K.M.P. & Co., executed a Deed of Rectification for rectification some minor errors which mistakenly and unintentionally occurred in the recital portion of the said Sale Deed vide No.7918 for the year 1993 and the said Deed of Rectification has registered on 14/01/2000 in the office of the Registrar of Assurances, Calcutta, copied in Book No.I, Volume No.3, Pages 317 to 323, Being No.232 for the year 2000 more fully and particularly described thereunder written.

23) Thus by way of the abovementioned 6(six) Sale Deeds said M/s. K.M.P. & Co., became the absolute owner of Premises No. 4B, Pran Krishna Mukherjee Road, Kolkata – 700002 containing an area of 3(three) cottahs 1(one) chittacks 8(eight) sq.ft. more or less together with structure.

Abstract of title in respect of Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002.

24) The legal heirs of Amarendra Nath Khan namely Chanchal Khan, Anchal Khan, Bhabani Prasad Khan, Krishna Saha, Usha Rani Saha and Chandrabati Saha while seizing, possessing and enjoying the Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002 as the joint owners (undivided 1/6th share each), aforesaid Chanchal Kumar Khan died intestate on 04/03/2002 leaving behind his wife Pratima Khan, only son Pradip Khan and only daughter Srima Khan as legal heirs and successors in respect of his 1/6th share in the Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002.

25) Said Chandrabati Saha died on 25/04/2003 leaving behind his husband Samir Kumar Saha as her only legal heir and successor in respect of her 1/6th share of the aforesaid Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002 and thereafter Samir Kumar Saha also died on 10/05/2006. The said Chandrabati Saha and Samir Kumar Saha have no issue and after demise them the 1/6th of Chandrabati Saha devolved upon her brothers and sisters as mentioned above.

26) Thus after demise Chanchal Kumar Khan and Chandrabati Saha, their legal heirs namely Pratima Khan, Pradip Khan, Srima Khan, Anchal Khan, Bhabani Prasad Khan, Krishna

Saha and Usha Rani Saha be
Mukherjee Road, Kolkata –
While seizing, pos
27) dated 06/06/2012 re

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Saha and Usha Rani Saha became the absolute joint owners of Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002 by virtue of inheritance.

27) While seizing, possessing and enjoying the aforesaid properties, by virtue of a Sale Deed dated 06/06/2012 registered in the office of the A.D.S.R. Sealdah, copied in Book No.I, CD Volume No.4, Pages 6420 to 6445, Being No.1763 for the year 2012 said Pratima Khan, Pradip Khan, Srima Khan, Anchal Khan, Bhabani Prasad Khan, Krishna Saha and Usha Rani Saha described therein as the Vendors of One Part have sold, transferred and conveyed all that piece and parcel of land measuring an area 2(two) cottahs 5(five) chittacks 10(ten) sq.ft. more or less lying and situate at Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, District - South 24 Parganas to M/s. K.M.P. & Co., described therein as the Purchaser of the Other Part.

Summery and reconstitution of M/s. K.M.P. & Co.,

28) Thus by virtue of the recited herein above stated said M/s. K.M.P. & Co., became the absolute owner of landed property by aggregating 6(six) cottahs 7(seven) chittacks 2(two) sq.ft. more or less as mentioned below : -

i) Premises No.5, (presently 5A) Pran Krishna Mukherjee Road, Kolkata – 700 002 – land area 1(one) cottah 29(twenty nine) sq.ft. more or less.

ii) Premises No.4B, Pran Krishna Mukherjee Road, Kolkata – 700 002 – land area 3(three) cottahs 1(one) sq.ft. 8(eight) sq.ft. more or less.

iii) Premises No.4A, Pran Krishna Mukherjee Road, Kolkata – 700 002 – land area 2(two) cottahs 5(five) sq.ft. 10(ten) sq.ft. more or less.

29) (a) Said M/s. K.M.P. & Co., has established on 29/07/1970 by way of a Partnership Deed being represented by its partners (1) Kedar Nath Rai, (2) Mangal Prasad Singh & (3) Raj Kumari Devi all of 4B, P.K. Mukherjee Road, Kolkata – 700 002.

(b) After demise one of partner Kedar Nath Rai on 19/11/1981 his son Surendra Kuamr Rai introduced as a new partner and said M/s. K.M.P. & Co., reconstituted on 30/04/1982 by way of a Partnership Deed being represented by its partners (1) Mangal Prasad Singh & (2) Raj Kumari Devi & (3) Surendra Kumar Rai.

(c) Said Raj Kumari Devi retired her partnership from the said partnership firm by way of retirement of partnership on 05/05/2004 and thereafter a fresh Partnership Deed has been

made on 24/06/2004 by the

(2) Surendra Kumar Rai &

(d) Said Mangal

Smt. Bidya Sharma in

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made on 24/06/2004 by the name of M/s. K.M.P. & Co., between (1) Mangal Prasad Singh & (2) Surendra Kumar Rai & (3) Kiran Kumar Rai.

(d) Said Mangal Prasad Singh died on 02/06/2006 and after demise him, his daughter Smt. Bidya Sharma introduced as a new partner and said M/s. K.M.P. & Co., reconstituted being represented by its partners (1) Surendra Kumar Rai, (2) Kiran Kumar Rai & (3) Bidya Sharma.

(e) Said Surendra Kumar Rai died on 10/01/2012 and after demise him, his two sons Brijesh Kumar Rai and Shailesh Kumar Rai joined as new partners and said M/s. K.M.P. & Co., reconstituted on 02/03/2012 by way of Reconstituted Partnership Deed being represented by its present partners (1) Brijesh Kumar Rai, (2) Shailesh Kumar Rai, (3) Kiran Kumar Rai & (4) Bidya Sharma and their share in the said partnership is as follows : -

(a) Brijesh Kumar Rai & Shailesh Kumar Rai – 33.33 % share
(b) Kiran Kumar Rai - 33.33 % share
(c) Bidya Sharma – 33.33% share

30) Said M/s. K.M.P. & Co., has duly applied to record its name in the records of Kolkata Municipal Corporation and the said municipal corporation duly assessed the said three premises in the name of M/s. K.M.P. & Co., being Premises No.5A, Pran Krishna Mukherjee Road, Kolkata – 700 002, Assessee No.110062600044, Premises No.4B, Pran Krishna Mukherjee Road, Kolkata – 700 002, Assessee No.110062600366 and Premises No.4A, Pran Krishna Mukherjee Road, Kolkata – 700 002, Assessee No.110062600032 respectively and since then the owner therein are paying taxes thereof regularly as the sole and absolute owner of the aforesaid three premises in question, and enjoying the same peaceably without any interference from any end whatsoever.

31) By virtue of the recited herein above stated the said M/s. K.M.P. & Co., the owner herein, is thus well seized and possessed of or otherwise well and sufficiently entitled to the land measuring an area 6(six) cottahs 7(seven) chittacks 2(two) sq.ft. more or less together with old dilapidated partly brick built and partly tin shed structure measuring an area 1500 Sq.ft. more or less lying and situated at Premises No.5A, 4B & 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, District - South 24 Parganas more fully and particularly described in the First Schedule hereunder written and hereinafter called the "said property".

32) The Owner has a
land, to which the develo

NOW THIS AGREE
parties hereto as follow

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32) The Owner has approached the developer to undertake the development of the aforesaid land, to which the developer has agreed on the following terms and conditions.

NOW THIS AGREEMENT WITNESSETH and it's hereby agreed by and between the parties hereto as follows: -

ARTICLE – I, DEFINITIONS

1. OWNER : shall mean the said **M/S. K.M.P. & COMPANY,** a partnership firm, incorporated under the provision of Indian Partnership Act, 1932, having its registered office at 5A, Pran Krishna Mukherjee Road, P.S. Chitpore, Kolkata – 700 003, represented by its partners namely **(1) SMT. BIDYA SHARMA**, wife of Sri Girja Shankar Sharma, residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002, **(2.a) SRI BRIJESH KUMAR RAI**, **(2.b) SRI SHAILESH KUMAR RAI,** both sons of Late Surendra Kumar Rai, both are residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002,**(3) SRI KIRAN KUMAR RAI,** son of Late Parmeshwar Rai, residing at 5, Pran Krishna Mukherjee Road, Kolkata – 700 002 and its successor or successors, representatives, executors, administrators and assigns.

2. DEVELOPER : shall mean **M/S. GANGA DEVELOPER,** a partnership firm, incorporated under the provision of Indian Partnership Act, 1932, having its registered office at 199/94, S.K. Deb Road, P.S. Lake Town, Kolkata – 700 048, and its successor or successors, representatives, executors, administrators and assigns.

3. PREMISES : shall mean Premises No.5A, 4B & 4A, Pran Krishna Mukherjee Road, Kolkata – 700 002, P.S. Chitpore, within the limits of Kolkata Municipal Corporation, Ward No.6, District - South 24 Parganas, more fully and particularly described in the schedule hereunder written.

4. BUILDING : shall mean the G+4 storied building to be constructed at the said premises in accordance with plan to be sanctioned by the appropriate authorities.

5. COMMON FACILITIES AND AMENITIES : shall mean and include corridors, stair case, stair ways, passage ways, landings, pump room, sub mersible pump, motors, tube well, underground reservoir, overhead tank, lift, lift room and other facilities which may be mutually agreed upon by and between the parties and required for the establishment, location, enjoyment, maintenance and/or management of the said proposed building.

6. SALEABLE : space shall mean the space in the building available for independent use and occupation after making the provisions for common facilities and space required.

7. OWNER'S ALLOCATIO

a) The owner will be e
Plan of Kolkata Municipal
the land, in common fac
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The aforesaid 30
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7. **OWNER'S ALLOCATION** : shall mean

a) The owner will be entitled to get 36% of the total constructed area as per the Sanctioned Plan of Kolkata Municipal Corporation, together with the proportionate right, title, interest, in the land, in common facilities and amenities including the right to use thereof in the said premises upon construction of the said building.

The aforesaid 36% of owner's allocation will be distributed between the partners of M/s. K.M.P. & Co. as follows : -

(1) SMT. BIDYA SHARMA – will be entitled to 12% out of 36% of constructed area as mentioned above.

(2.a) SRI BRIJESH KUMAR RAI, (2.b) SRI SHAILESH KUMAR RAI - will be entitled to 12% out of 36% of constructed area as mentioned above and

(3) SRI KIRAN KUMAR RAI - will be entitled to 12% out of 36% of constructed area as mentioned above.

Be it mentioned that the floor and area of aforesaid owner's allocation will be settled and/or finalized after obtaining the sanctioned plan from the Kolkata Municipal Corporation and then a separate supplementary Agreement may execute by and between the parties herein.

b) In addition to the aforesaid "in kind allocation", the Owner herein will receive a sum of **₹12,00,000/-** (Rupees twelve lakh) only from the Developer herein and the payment would be made by the Developer as follows : -

i) At the time of execution of this Agreement	-	₹ 3,00,000/-
ii) Within 4(four) months from the date of execution of this Agreement or at the time of obtaining sanctioned plan which ever is earlier.	-	₹ 3,00,000/-
iii) Within 8(eight) months from the date of execution of this Agreement or after completion of 1st floor roof casting which ever is earlier.	-	₹ 3,00,000/-
iv) Within 12(twelve) months from the date of execution of this Agreement or after completion of 2nd floor roof casting which ever is earlier.	-	₹ 3,00,000/-

8. DEVELOPER'S ALLOCATION : shall mean and include the balance 64% of constructed area (save and except the Owner's Allocated flats as mentioned in Owner's Allocation) consisting of flats, shops, car parking and other spaces in the scheduled property together with

the proportionate rig

the right to use there

9. ARCHITECT :

designing and pla

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the proportionate right, title, interest, in the land, in common facilities and amenities including the right to use thereof in the said premises upon construction of the said building.

9. ARCHITECT : shall mean the person or persons who may be appointed by the developer for designing and planning of the said building with the approval of the Owner.

10. BUILDING PLAN : shall mean the plan to be sanctioned by the appropriate authorities with such alteration or modifications as may be made by the Owner.

11. TRANSFEREE : shall mean the person, firm, limited company association or persons to whom any space in the building has been transferred.

12. WORDS IMPARTING : singular shall include plural vice-versa.

13. WORDS IMPARTING : masculine gender shall include feminine and neuter genders, likewise words imparting feminine genders shall include masculine and neuter genders and similarly words imparting neuter gender shall include masculine and feminine genders.

ARTICLE – II, COMMENCEMENT

This agreement shall be deemed to have commenced on and with effect from 8th day of December 2014.

ARTICLE – III, OWNER'S REPRESENTATIONS

1. That save and except the Kolkata Improvement Trust alignment of Premises No. 4A, Pran Krishna Mukherjee Road, the Owner is absolutely seized and possessed of or otherwise well and sufficiently entitled to ALL THAT the said premises mentioned in First Schedule herein below free from all encumbrances' attachment and liens whatsoever.

ARTICLE – IV, DEVELOPER'S RIGHT & REPRESENTATIONS

1. The Owner hereby grants subject to what has been hereinafter provided the exclusive right to the developer to built, construct, erect and complete the said building comprising the various sizes of flats, shops, car parking in order to sell the same to the member of the public for their residential and commercial purpose by entering into agreements for sell and/or transfer and/or construction in respect of the Developer's allocation in accordance with the plan to be sanctioned by the appropriate authorities with or without amendment and or modification made or caused by the developer with the written consent or approval of the Owner herein.

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2. The Developer shall be entitled to prepare modify or alter the plan with written consent or approval of the Owner and to submit the same to the appropriate authorities in the name of the Owner and Developer shall pay and bear all the expenses required to be paid or deposited for obtaining the sanction of the appropriate authorities if required for construction of the building at the said premises.

3. Nothing in these presents shall be construed as a demise or assignment or transfer by the Owner of the said premises or any part thereof to the developer or as creating any right, title or interest in respect thereof in favour of the developer other than an exclusive license to the developer to sell the flats, shops, car parking and other space of the said premises in terms thereof and to deal with the developer's allocation in building to be constructed thereon in the manner and subject to the terms hereafter stated.

4. That the Developer will demolish the existing structure at its own cost and responsibility and get the sale proceeds of the materials without any interference from the owner herein.

ARTICLE – V, APARTMENT CONSIDERATION

1. In consideration of the Owner having agreed to permit the developer to construct, erect and complete the building at the said premises and the developer agrees: -

a) At its own costs shall obtain all necessary permissions and/or plan and/or approvals and/or consents.

b) In respect of the consideration of the building to pay costs of supervision of the development and construction of the owner's allocation in the building at the said premises.

c) Allocate the Owner of its allocation in the building to be constructed at the said premises within **24 (twenty four)** months from the date of execution of this agreement, which is the essence of contract which may be extended for another 6(six) months in case of adverse situation subject to written consent of the owners.

d) If the Developer fails to deliver physical possession of the owners' allocation in complete position within **30(thirty) months** from the date of signing these presents, then on that event the Developer shall be bound to pay a sum of Rs.1,50,000/- (Rupees one lac fifty thousand) only per month to the owner, till the date of handing over possession of owner's allocation, as demurrage charge.

The aforesaid shall constitute the apartment consideration for grant of exclusive right for development for the said premises.

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ARTICLE – VI, OWNER'S ALOCATION

1. OWNER'S ALLOCATION : shall mean

a) The owner will be entitled to get 36% of the total constructed area as per the Sanctioned Plan of Kolkata Municipal Corporation, together with the proportionate right, title, interest, in the land, in common facilities and amenities including the right to use thereof in the said premises upon construction of the said building.

The aforesaid 36% of owner's allocation will be distributed between the partners of M/s. K.M.P. & Co. as follows : -

(1) SMT. BIDYA SHARMA – will be entitled to 12% out of 36% of constructed area as mentioned above.

(2.a) SRI BRIJESH KUMAR RAI, (2.b) SRI SHAILESH KUMAR RAI - will be entitled to 12% out of 36% of constructed area as mentioned above and

(3) SRI KIRAN KUMAR RAI - will be entitled to 12% out of 36% of constructed area as mentioned above.

Be it mentioned that the floor and area of aforesaid owner's allocation will be settled and/or finalized after obtaining the sanctioned plan from the Kolkata Municipal Corporation and then a separate supplementary Agreement may execute by and between the parties herein.

b) In addition to the aforesaid "in kind allocation", the Owner herein will receive a sum of **₹12,00,000/-** (Rupees twelve lakh) only from the Developer herein and the payment would be made by the Developer as follows : -

i) At the time of execution of this Agreement	-	₹ 3,00,000/-
ii) Within 4(four) months from the date of execution of this Agreement or at the time of obtaining sanctioned plan which ever is earlier.	-	₹ 3,00,000/-
iii) Within 8(eight) months from the date of execution of this Agreement or after completion of 1st floor roof casting which ever is earlier.	-	₹ 3,00,000/-
iv) Within 12(twelve) months from the date of execution of this Agreement or after completion of 2nd floor roof casting which ever is earlier.	-	₹ 3,00,000/-

Be it mentioned that if the Developer fails to pay any of installment or due payment within the stipulated period as mentioned above, then on that event the Developer shall bound to pay interest to the owner, @3% per month on the due amount for delayed period.

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2. The developer shall also construct, erect and complete at its own costs the entire common facilities and amenities for the said building.

3. The developer shall have no right, title and interest whatsoever in the owner's allocation and undivided proportionate share pertaining thereof in the land in common facilities and amenities, which shall solely and exclusively belong and continue to belong to the Owner.

4. The developer shall have no right or claim for payment or reimbursement of any costs expenses or charges incurred towards construction of owner's allocation and of the undivided proportionate share in common facilities and amenities.

ARTICLE – VII, DEVELOPER'S ALLOCATION

1. The Developer will be entitled to get the remaining portion i.e. 64% of constructed area (save and except the Owner's Allocated flats as mentioned in Owner's Allocation) consisting of flats, shops, car parking and other spaces in the scheduled property together with the proportionate right, title, interest, in the land, in common facilities and amenities including the right to use thereof in the said premises upon construction of the said building.

2. In consideration of the above the developer shall be entitled to the developer's allocation of the saleable space in the building to be constructed at the said premises together with the proportionate undivided share in the common facilities and amenities including the right to use thereof to be available at the said premises upon construction of the said building and the developer shall be entitled to enter into agreement for sell and transfer its own name with any intending Purchaser/s or transferees for their residential and/or commercial purpose and to receive and collect all money in respect thereof which shall absolutely belong to the developer and it is hereto expressly agreed by and between the parties hereto that for the purpose of entering into such agreement it shall not be obligatory on part of the developer to obtain any further consent of the Owner and this agreement by itself shall be treated as consent by the Owner.

ARTICLE – VIII, PROCEDURE

1. The Owner shall grant to the Developer and/or its nominee or nominees a Registered General Power of Attorney on execution of this Development Agreement for the purpose of obtaining the sanctions from different authorities in connection with the construction of the proposed building and also for pursuing and following up the matter with the appropriate authority or authorities and also for dealing with the intending Purchaser/s for transferring the Developer's allocation.

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ARTICLE – IX, CONSTRUCTION

1. The developer shall be solely and exclusively responsible for construction of the said building.

2. That the Owner will not be liable for any illegal or unathorised construction or any objection of the outside people against the proposed building, the Developer will be held full responsibility for the same.

ARTICLE – X, SPACE ALLOCATION

1. That if the Developer will desires to construct and the municipal authority will grant the permission or sanction the plan to erect one or more additional floor above the proposed G+4 storied building then on that event a Supplementary Agreement will be execute by and between the parties to settled their respective allocation. Be it mentioned that the ultimate roof the proposed building will remain common for all the flat owners said building.

1. After completion of the building the Owner shall be entitled to obtain physical possession of the owner's allocation (as mentioned above) and the balance constructed area and other portions of the said building shall belong to the developer.

2. Subject as aforesaid and subject to owner's allocation and undivided proportionate right, title and interest in the land and common facilities and amenities and common portion of the said building and the open space shall exclusively belong to the Owner and developer contained herein.

3. The Owner shall be entitled to transfer or otherwise deal with the owner's allocation in the building without any claim whatsoever of the developer.

4. The developer shall be exclusively entitled to the developer's allocation in the building with exclusive right to obtain transfer from the Owner and to transfer or otherwise deal with or dispose of the same without any right claim or interest therein whatsoever of the Owner and Owner shall not in any way interfere with or disturbed the quite and peaceful possession of the developer's allocation.

ARTICLE – XI, BUILDING

1. The Developer shall at its own cost construct, erect and complete the multi storied building and common facilities and amenities at the said premises in accordance with the plan to be sanctioned with good and standard materials as may be specified by the architect from time to time. Such construction of the building shall be completed entirely by the developer within

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24(twenty four) months from the date of execution of this agreement, with 6(six) months grace period for adverse situation.

2. Subject as aforesaid the decision of the architect regarding the quality of the materials shall be final and binding between the parties hereto.

3. The Developer shall erect in the said building at its own cost as per specification and drawings provided by the architect, pump, water storage tanks, overhead reservoirs, electrifications, permanent electric connection and until permanent electric connection is obtained temporary electric connection shall be provided and other facilities as are required to be providing as residential building self-contained apartment and constructed spaces for sell and/or residential flats and/or constructed space therein on Ownership basis.

4. The Developer shall be authorised in the name of the Owner in so far as the necessary to apply and obtain quotas, entitlements and other allocations of or for cement, steel, bricks and other building materials allocable to the Owner for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity power, drainage, sewerage to the building and other inputs and facilities required for the construction of enjoyment of the building for which purpose the Owner shall executive in favour of the developer a power of attorney and other authorities as shall be required by the developer.

5. The Developer shall at its own cost and expenses and without creating and financial or other liability on the Owner construct and complete the building and various units and/or apartments and other constructed space herein in accordance with the building plan and amendment thereto or modification thereof made or caused to be made by the developer.

6. All costs, charges and expenses including architects fees shall be paid discharged and borne by the Developer and the Owner shall have no liability in this context.

7. The Developer shall provide at its own cost electricity wiring, water, pipeline, sewerage connection in portion of the owner's allocation.

8. That during the period of construction of proposed new building, if any accident and/or injuries occurred, then on that event the land Owner will not be held responsible for the same.

ARTICLE – XII. COMMON EXPENSES

1. The developer shall pay and bear the property taxes and other dues and outgoing in respect of the owner's allocation of the said building according to dues as and from the date of handing over vacant possession by the Owner till as provided hereafter.

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2. As soon as the building is completed and the electricity wiring sewerage line and water pipe lines are ready upto the portion of the owner's allocation, the developer shall give written notice along with Completion Certificate issued by KMC to the Owner requesting the Owner to take possession of the Owner's allocation in the building and there being no dispute regarding the completion of the building in terms of the agreement and according to the specification and plan thereof and certificate of the architect herein produced to the effect then after 30(thirty) days form the date of service of such notice and at all times thereafter the Owner shall be responsible for payment of all municipal and property taxes, dues, duties and other public outgoing of and impositions whatsoever the (hereinafter for the sake of brevity referred to as the said rates) payable in respect of the Owners allocation, the said rates to be apportioned prorate with reference to the salable space in the building if they are levies on the building as a whole.

3. The Owner and the developer shall punctually and regularly pay for their respective allocations of the said rates and taxes to the concerned authorities or otherwise as may be mutually agreed upon between the Owner and developer and both the parties shall keep each other indemnified against all claims actions demands, costs, charges and expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by either of them as the case may be consequent upon a default by the Owner or the developer in this behalf.

4. As and from the date of service of notice of possession, along with Completion Certificate issued by KMC, the Owner and the developer shall be responsible to pay and bear proportionate share of the service charges for the common facilities in the building payable in respect of both owner's and developer's allocation and the said charges to include proportionate share of premises for insurances of the building, water, fire and scavenging charges and taxes light, sanitation, repair and renewal charges for bill collection management of the common facilities renovation replacement repair and maintenance charges and expenses for the building and of and common wiring, pipes, electrical and pumps, motors and other electrical and mechanical installations, applications and equipments, stairways, corridors, passage ways, and other common facilities whatsoever as may be mutually agreed from time to time.

ARTICLE – XIII. COMMON RESTRICTION

1. The Owners' allocation in the building shall be subject to the same restriction and use as are applicable to the Promoter/Developer's allocation in the building intended for common benefits of all occupiers of the building which shall include as follows :

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2. Neither party shall use or permit to be used the respective allocation, in the building or any portion thereof for carrying on any obnoxious illegal and immoral trade or activity nor use thereof for any purpose which may cause any nuisance or hazards to the other occupiers of the building.

3. Neither Party shall demolish any wall or other structures in their respective allocation or any portion hereof or make any structural alteration therein without the previous consent of the other in this behalf and/or building structure shall not be effected by ay means.

4. Both parties shall abide by all laws, byelaws, rules and regulations of the Government Statutory bodies and/or local bodies as the case may be and shall attend to answer and be responsible for any deviation violation and/or breach of any of the said laws bye-laws and regulation.

5. The respective allocation shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc in each of their respective allocation in the building in good working condition and repair and in particular so as not to cause any damage to the building or any other space or accommodation therein and shall keep the other of them and/or the occupation of the building indemnified from and against the consequence of any breach.

6. No goods or other items shall be kept by the either party for display or otherwise in the corridors or other place of common use in the building and no hindrance shall be caused to any manner in the free conversant of users in the corridors and other place of common use in the building.

7. Neither party shall throw or accumulate any dirt, rubbish and waste and refuse to permit the same to be thrown or accumulate in or about the building or in the compound corridor or any other portion or portions of the building.

8. The Owner shall permit the Developer and its servants and agents with or without workman and other at all reasonable times to enter into and upon the Owners' allocation and every part thereof of the purpose of maintenance of repairing any part of the building and/or for the purpose of repairing maintaining, cleaning, lighting and keeping in order the purpose of pulling down maintaining, repairing' and testing drainage and pipes electric wires and for any similar purpose.

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ARTICLE – XIV, OWNER'S OBLIGATION

1. The Owner have agreed to handover possession of the said properties to the Developer at the time of execution of this agreement and by virtue of this agreement it is admitted that the possession has been delivered by the owner and developer hereby accepted the same.

2. The Owner shall authorize the Developer to do and perform all works and to sign all papers and documents including the building plan would be necessary for sanction of the building plan, by executing necessary Power of Attorney or any Indenture relating thereof in favour of the Developer.

3. Subject to proceeding clauses, the Owner hereby grant exclusive licence and permission to the Developer to construct, erect and complete the proposed building on the said land including the Owners' allocation of the said proposed building in accordance with the sanctioned building plan.

4. The Developer shall at its own cost for and on behalf of the Owner submit the building plan with Kolkata Municipal Corporation, appropriate Government and/or other authorities for sanction or approval of the plan required for the construction of the building or of the premises and pursue the same time to time. The Developer comply with all changes to be made in the building plan as shall be required by the Kolkata Municipal Corporation and other Statutory Authority, Government or other Authorities as aforesaid, comply any sanction, permission clearance or approval as aforesaid.

5. The Developer shall be exclusively entitled to the Developer's allocation in the building with the rights to transfer or otherwise deal with or disposed of the same subject to comply with the terms and conditions of this agreement and the Owner's shall not in any way interfere with or disturb the quite and peaceful possession of the Developer's allocation.

6. The Owner shall not be responsible for the clearance of income certificate for the purpose of sale of the Developer's portion.

7. The Owner hereby agree and covenant with the Developer not to cause any interference or hindrance in the construction of the said building on the said plot of land by the Developer subject to condition that the Developer shall comply with the building rules and to use the good quality building materials.

8. The Owner hereby agree and covenant with the Developer not to do any act deed or thing whereby the Developer may be prevented from selling, assigning and/or disposing of

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the any of the Developer's allocation and/or selecting the person in whose favour the Developer shall sell/transfer the Developer's allocation.

9. The Owner hereby agree and covenant, with the Developer not to let out, grant, lease, mortgage encumber and/or charges the said plot of land or any portion thereof till the purpose of this agreement is fully satisfied.

10. It is agreed that upon completion of the proposed multi-storied building and upon hand over the possession (along with C.C.) of the Owner's allocated portion by the Developer all proportionate levies and taxes which will be finally assessed by the Municipality, relating to the land Owners allocated portion in the proposed multi storied building shall be paid by the land Owner from the date of taking over the possession of their entire allocated portion.

11. The Owner shall not be entitled to claim any other portion or portions of the proposed multi-storied building other than the Owners' allocated portions per sanction of the building plan mentioned above. The land Owner shall have common right over the land, passage, open spaces, ultimate roof, landing etc with the Developer and/or with the intending Purchaser or Purchasers of Flat/Unit under Developer's allocated portion.

12. The Developer shall be entitled to fix the sign board on the said property for advertisement and insertions in news papers another advertising media that both the parties herein jointly to choice a name of the new multistoried building.

13. It is agreed that the Developer shall be entitled to enter into any agreement for sale in respect of Developer's allocation save and except the land Owner's allocation to different prospective buyers and simultaneously sell out those portions, flats and covered areas to the prospective buyers against such monetary consideration which shall be determined solely by Developer in which the land Owner shall not able to interfere in any manner whatsoever for purpose of execution of the Deed of Conveyance in respect of the different portion in favour of different buyers.

14. That in case of death of the any partner of the Owner herein the legal heir/heirs and/or legal representatives of the said deceased partner will be bound to execute to the Developer a fresh Power of Attorney on the same terms and conditions without any change of the any terms and conditions or demands mentioned in these presents.

15. That the Owner further undertakes not to file any suit intentionally against the Developer which will obstruct the Developer from the carrying out the job of construction. If the suit field by Owner intentionally against the Developer and for that reasons the

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construction work is delayed and/ or stopped, in that event Developer entitled to claim the cost of construction carried out by the Developer upto the date of stop work, which will necessary by a registered valuer to be appointed by the Developer.

16. After expiry of 30 (thirty) days subsequent to the receipt of possession notice (along with C.C.) the Land Owner shall pay to the Flat Owners Association if form, proportionate service charges, maintenance, expenses any other proportionate share towards the repair, maintenance of common spaces, fixtures, electricity consumption sewerage plumbing etc.

ARTICLE – XV. OWNER'S RIGHT

The Owner shall be entitled to transfer and otherwise deal with the Owner's allocation of the building to any person/persons and intending purchaser/purchasers in the manner they like.

ARTICLE – XVI. DEVELOPERS' RIGHT

1. The Developer will hold possess on the said plot of land as exclusive licence and the Developer shall have got authority to construct the building on the said plot of land as per building plan so to be sanctioned by the Kolkata Municipal Corporation. In case of any amendment or modification in the sanctioned building plan, then consent of the owner will be required.

2. If any amendment or modification is to be required in the said building plan, the same shall be done by the Developer at its own cost and expenses on behalf of the Owner and the Developer will pay and bear all fees including Architect's fees and municipal charges and expenses required to be paid or deposited, for such amendment and/or modification of the building plan but the Owner will not be prejudiced for the same said amendment or modification. Be it mentioned that for any amendment or modification in the sanctioned building, the Developer shall obtain the consent of the owners at first.

3. The Developer shall be entitled to enter into agreement with the intending purchaser or purchasers for selling its allotted portion mentioned above excluding the and shall settle terms with the prospective buyers of the flats etc and the Owner may join in the said Agreement as necessary parties without making any objection to enable the Developer to sell their allotted portion with the proportionate share of the said land to the said intending buyers. Developer is obligated to deliver the Owner's portion to the Owner by way of possession letter according to their allotted share.

4. The Developer shall [illegible] the said flats and other [illegible] allocated share in the said [illegible] its name or its firm which [illegible] liable or accountable the [illegible]

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4. The Developer shall also be entitled to accept money by way of consideration price of the said flats and other constructed spaces, from the prospective buyers in respect of their allocated share in the said proposed building referred to as saleable area and can issue receipt in its name or its firm acknowledging such receipts in terms of this agreement without making liable or accountable the Owner for the same at any point of time.

5. The Owner hereby agree and covenant with the Developer not to let out grant, lease, mortgage and/or charge the said premises or any portion thereof without the consent in writing of the Developer during the period of construction.

6. The owner hereby agreed to carry and/or show all the original title deeds, documents or papers in respect of the First Scheduled property, as and when required by Developer for progressing construction work of the proposed building.

ARTICLE – XVII, DEVELOPER'S OBLIGATION

1. The Developer shall pay all municipal taxes, dues, expenses before the Government, Semi Government, Statutory Authority, company, person or persons payable in respect of the said premises before the date of execution of this Development Agreement.

2. That Developer shall obtain the sanctioned building plan from the Kolkata Municipal Corporation within 12(twelve) months from the date of execution of these presents at its own cost and responsibility. If the Developer unable to obtain the said sanctioned plan within the aforesaid stipulated period (12 months) then on that event the owner shall have every right to cancel this Agreement.

2. The Developer shall amalgamate the three premises into one premise for construction of proposed multi storied building and shall bear the charge or expenses for such amalgamation before the K.M.C.

3. That Kolkata Improvement Trust (KIT) alignment exist on Premises No. 4A, Pran Krishna Mukherjee Road, Kolkata – 700002 and after amalgamation of three premises vide No.5A, 4B & 4A, Pran Krishna Mukherjee Road, the amalgamated premises may come under KIT alignment and if this so then the Developer shall clear the same at its own cost and expenses.

4. The Developer hereby agreed and comments with the Owner not to violate or contravenes any of the provisions of rules applicable to construction of the said building.

5. The Developer shall do all acts, deeds and things whereby the rights and authorities hereby granted shall be fully and effectually enjoyed by the Owner's and/or any Owner's and/or any

6. The Developer shall be bound to observe and perform the specifications

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5. The Developer hereby agrees and covenant with the Owner not to do any acts deeds or things whereby the Owner are prevented from enjoying, selling, assigning and/or disposing of any Owner's allocation in the building at the said premises vice versa.

6. The Developer shall provide amenities and fixture in the Owners allocation as per specification attached herewith.

ARTICLE – XVIII, OWNER'S INDEMNITY

The Owner hereby undertake that the Developer shall be entitled to the said construction and shall enjoy its allocated space without any interference or disturbances provided the Developer perform and fulfill interference or disturbances provided the Developer perform and fulfill the terms and conditions herein contained and/or it s part to be observed and performed.

ARTICLE – XVIII, DEVELOPER'S INDEMNITY

1. The Developer, hereby undertake to keep the Owner indemnified against third party claiming and actions arising out of any sort of act of occupation commission of the Developer in relation to the construction of the said building.

2. The Developer hereby undertake to keep the Owner indemnified against all actions, suits, costs proceedings and claims that may arise out of the Developer's action with regard to the Development of the said premises and/or for any defect therein.

ARTICLE – XVIX, MISCELLANEOUS

1. The Owner and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between the Owner and the Developer in any manner nor shall the parties hereto constituted as association of persons.

2. Immediately upon the Developer obtaining vacant possession of the premises so far the Developer shall be entitled to start construction if law of the land so permits otherwise shall start construction on obtaining sanction of the building plan competent authority.

3. The Developer shall be entitled to borrow money at its own risk and responsibility from any bank or banks or any financial institution without creating any financial liability of the Owner or effecting its estate and interest in the said premises it being expressly agreed and understood that in no event the Owner nor any of his estate shall be responsible and/or be made liable for payment of any due to such Bank or Banks and the Developer shall keep the Owner indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof.

4. The proposed building is to be constructed in accordance with the specification and plan as mentioned hereunder written.

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4. The proposed building to be constructed by the Developer shall be made in accordance with the specification morefully and particularly mentioned and described **Fourth Schedule** hereunder written.

ARTICLE – XX, DEFAULT CLAUSE

1. That if the Developer fails to deliver physical possession of the owners' allocation (as mentioned in Article-VI above) in complete position within **30(thirty) months** from the date of signing these presents, then on that event the Developer shall be bound to pay a sum of Rs.1,50,000/- (Rupees one lac fifty thousand) only per month to the owner, till the date of handing over possession of owner's allocation, as demurrage charge.

2. That if the Developer neglect or fails to pay consideration of Rs.12,00,000/- (Rupees twelve lacs only) as per the payment schedule (as mentioned in Article-VI above), then on that event the Developer shall bound to pay interest to the owner @3% per month on the due amount for delayed period.

3. That Developer shall obtain the sanctioned building plan from the Kolkata Municipal Corporation within 12(twelve) months from the date of execution of these presents at its own cost and responsibility. If the Developer unable to obtain the said sanctioned plan within the aforesaid stipulated period (12 months) then on that event the owner shall have every right to cancel this Agreement.

ARTICLE – XXI, SEVERABILITY CLAUSE

1. Should any part of this Agreement be rendered or declared invalid by any court of competent jurisdiction, such invalidation of such part or portion of this Agreement should not invalidate the remaining portions thereof, and they shall remain in full force and effect.

ARTICLE – XXII, LEGAL PROCEEDINGS

1. It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the developer as constituted attorney of the Owner to defend all actions, suits and proceedings which may arise in respect of the development of the said premises and all costs, charges and expenses incurred for that purpose with the approval of the Owner shall be borne and paid by the developer specific may be required to be done by the developer and for which the developer may need the authority of the owner's applications and other documents may be required to be signed of made by the owner's relative to which specific provisions may not have been mentioned herein. The Owner hereby undertake to do all such acts, deeds, matters and other things that may be reasonably required to be done in the matter and the

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