I-07460/14 07119/14 GUINDIA INDIA NON JUDICIAL V/c M - 1956/14

TEXT THE WEST BENGAL

9 - 115-11/14 80AA 033922 M V Ry 14, 300,93, 4855-JOINT VENTURE DEVELOPMENT AGREEMENT This point Venture Development Agreement is made on this 25 th day of July Thousand Fourteen (2014) A.D. BETWEEN We, 1. KNUZEMA F. GALIAXOTWALA son of Late Fairruddin Galiakotwala by faith Dawoodi Bohra Muslim, by occupation business residing at 83, KZAR DEVELOPERS LLP Partner



For IL K. REALESTATES

Pertner

4502

FOR K. K. REALESTATES

Qual John Mandsonwhala

KAUSHAL AGARWAL

510 - EVIRANDAND AGARWAL

102 BANGUR AVENUB, BK-C

FAIRME - 55

Sorvice

47 30 MA

Muzzeffer Ahmed Street (Tormerly Ripon Street), Kolkata-700016 Police Station Park Street (2) QUAID JOHAR MANDSAURWALA son of Jb. Sirajudding Mandsaurwala by faith Dawoodi Bohra-Muslim, by occupation business residing at 30, Muzzaffar Ahmed Street (formerly Ripon Street). Kolkata-700016 Police Station Park Street both carrying on business in co-partnership under the name and style of M/S K.K. REAL ESTATES, a partnership firm registered under the Partnership Act and having its office at 83, Ripon Street, Kolkata-700016 Police Station Park Street hereinafter collectively referred to as the "OWNERS" (which term or expression shall unless excluded by and repugnant to the context be deemed to mean and include its partners, their respective heirs, successors-in-office, administrators, legal representatives and/or assigns) of the One Part AND KZAR DEVELOPERS LLP a limited liability partnership firm constituted under the provisions of the Limited Liability Partnership Act, 2008 having its registered office at 63, Rafi Ahmed Kidwai Road, Kolkata-700016 Police Station Park Street acted through and represented by its designated partner and authorized as well as empowered partner Jb. AZAD TANVEER KALIM son of late Md. Kalimuddin residing at 89/5, Muzzaffar Ahmed Street, Kolkata-700016 Police Station Park Street hereinafter referred to as the "DEVELOPER" (which term or expression shall unless excluded by and repugnant to the context be deemed to mean and include its partners, their respective heirs, successor(s)-in-office, administrators, legal representatives and assigns) of the Other Part

WHEREAS by virtue of a five separate registered deeds of conveyance dated 26th June, 2009, 16th September, 2009, 9th April, 2010, 12th October, 2010 & 12th October, 2011 corresponding to Deed No. 01511 for the Year 2009, Deed No.2286 for the Year 2009, Deed No.01055 for the Year 2010, Deed No.03076 for the Year 2010 and Deed No.03310 for the Year 2011 respectively and all registered in the office of the Additional District Sub-Registrar at Sealdah and executed by five different branches of co-owners and/or share holders named therein each branch of coowners/share holders having lawfully inherited by operation of Dayabhaga School of Hindu Law of Succession and Inheritance their respective divided and demaracted shares being 5/8th (Lot-A), 1/6th (Lot-E), 1/8th (Lot-C), 1/8th (Lot-B) & 1/16th (Lot-D) respectively and as such being lawfully seized and possessed of and otherwise well and sufficiently entitled to their respective demarcated and separated portion in respect of All That piece and parcel of land measuring 38 (thirty eight) Cottahs be the same. little more or less together with old and dilapidated structures standing on a portion thereof the same being comprised in and being lying and situate at and being commonly known and numbered as Premises No.9, Convent Road, Kolkata-700014 under Police Station Entally, Additional District Sub-Registry office at Sealdah, South 24-Parganas more fully and particularly mentioned and described in the schedule written hereunder and hereinafter referred to as the "said Property/Premises" the said erstwhile co-

#1

Elyphys

Award John

owners and/or shareholders sold transferred and conveyed absolutely and forever their aforesaid respective demarcated portions/shares in the said property unto and in favour of the Owners herein for lawful consideration mentioned in the above mentioned five separate registered deeds of conveyance free from all other encumbrances, charges, liens, claims, demands subject however to eviction proceeding being Suit No.35 of 1967 as against one DCM Products (1937) Pvt., Ltd pertaining to a portion of the said property which proceeding was long abundant by both parties for all practical purpose and intent and record of suit was also untraceable for decades:

AND WHEREAS consequent upon purchase of the said premises/property as stated above, the Principals became absolute Owners each having undivided share in respect of the said premises/property proportionate to their respective share in the partnership business and its assets and properties as recorded in deed of partnership governing the said partnership firm and got the name of their partnership firm duly mutated in the Assessment Register of the Kolkata Municipal Corporation and since such mutation the Principals are paying KMC Property Taxes and outgoings as such owners and they are absolutely and lawfully seized and possessed of or otherwise well and sufficiently entitled to the said premises/property;

AND WHEREAS the Owners and the aforesaid DCM Products (1937) Pvt., Ltd., occupier of a portion of the said property mutually arrived at an amicable out of court settlement and pursuant to the terms of the said settlement the said occupier company peacefully vacated and made over peaceful vacant possession of its occupancy in respect of portion of the said property vide letter of possession dated \_\_\_\_\_\_\_ and since such delivery of possession the Owners are in peaceful actual physical and and joint khas possession of the said property in its entirety without any obstruction, claim, disturbance or demands whatsoever from any person, firm, company, corporate body or individual or any authority government or semi-government;

AND WHEREAS the Owners being desirous to develop the said property for commercial exploitation resolved to develop the said property through a reputed Promoter/Developer company having sound financial and infrastructural competency and credibility in the field of developing of land and/or premises in the city;

AND WHEREAS the Owners have approached and requested the within named Developer being one of the known high ranking real estate developer and promoter in the city to undertake development of the said premises/property on joint venture basis and the developer having

Elyens

Road play

accepted to take on such development project, the Owners agreed to allow and permit the Developer to develop the said premises/property by demolishing old building/structures and constructing new multistoried building in accordance with law entirely at the costs, expenses, risks and responsibility of the Developer under the terms, conditions, stipulations, covenants and consideration herein after appearing.

AND WHEREAS the Developer in the mean time made searches regarding the title of the owners and fully relying upon the representations made by the owners as herein before recited and made itself satisfied towards the lawful right, title and interest of the Owners in respect, of the property subject however to furnishing mother deeds and documents as referred to in the recitals of the above mentioned five separate—deeds of conveyance also satisfied themselves about the title of the owners pertaining to the said property and has discussed with the owners regarding the terms, conditions and covenants upon which the development of the said property can be undertaken and after such discussion the Developer has agreed to develop the said property by utilizing land space with maximum commercial exploitation for mutual benefit and profits of both owners and developer in accordance with the building plan to be sanctioned by the Kolkata Municipal Corporation and parties have as such agreed to enter into this Joint Venture Agreement on the terms, conditions, covenants and consideration hereinafter appearing.

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

#### ARTICLE-I

#### DEFINITIONS

- A) In this agreement unless it be contrary or repugnant to the subject or context the following words and/or expressions shall mean as follows:
- i) "THE OWNERS" shall mean the partners of M/S K.K. REAL ESTATES and its partners named above and their respective heirs/heiresses, successor(s)-in-office, administrators, legal representatives, nominees and assigns.
- ii) "THE DEVELOPER" shall mean and include M/S KZAR DEVELOPERS LLP a limited liability partnership firm constituted under the provisions of the Limited Liability Partnership Act, 2008 having its registered office at 63, Rafi Ahmed Kidwai Road, Kolkata-700016 Police Station Park Street and includes its partners and their respective heirs/heiresses, successor(s)-in-office, administrators, legal representatives, nominees and assigns.

Elyano T

Read Tolar At

- "THE PREMISES" & "PROPERTY" shall mean ALL THAT All That piece and parcel of land measuring 38 (thirty eight) Cottahs be the same little more or less together with old and dilapidated structures standing on a portion thereof the same being comprised in and being lying and situate at and being commonly known and numbered as Premises No.9, Convent Road, Kolkata-700014 under Police Station Entally, more fully and particularly described and mentioned in FIRST SCHEDULE hereunder written or howsoever else the said premises were or are or shall be known numbered called or distinguished and delineated in the site plan map annexed hereto.
- iv) "THE LAND" shall mean the revenue free and free hold land comprised in the aforesaid premises admeasuring a total area of 38 (thirty eight) Cottahs Square feet be the same or a little more or less comprised in said premises more fully described in the FIRST SCHEDULE hereunder written and shown in the site plan with red border annexed hereto.
- v) "ARCHITECT" shall mean any qualified person or persons or reputed firm or firms of architect to be nominated and appointed by the Developer as Architect or Architects can act as an Architect of the building to be constructed and infrastructural facilities and amenities to be developed and provided on the land comprised in said premises at the cost and expenses of the Developer.
- vi) "THE BUILDING PLAN" shall mean the map or plan for the proposed construction of multistoried building (s) at the said premises for commercial as well as residential use required to be sanctioned by the Kolkata Municipal Corporation in accordance with provisions of the Kolkata Municipal Corporation Act, 1980 as amended till date and the Building Rules framed there under subsequent modification /amendment in the said plan with prior sanction of the said sanctioning authority in accordance with law.
- vii) "THE NEW BUILDING /PROPOSED BUILDING" shall mean and include the proposed construction of one New Building for residential as well as commercial purpose as may be permitted by law in force consisting of ground and upper floors and all other areas constructed or otherwise all car parking spaces and any or all saleable areas to be developed and erected and /or available for sale in or upon the said land comprised as per the building plan to be sanctioned by the Kolkata Municipal Corporation and the other authorities concerned.
- viii) "SALEABLE SPACE" shall mean built-up and/ or constructed space in the proposed building available for independent use, enjoyment and occupation together with the provisions for common areas, path /drive ways and common facilities and amenities and the space required thereof.

Zhyen

Ried John AM

- "COMMON PORTIONS, FACILITIES & AMENITIES" shall mean and include all the common areas and installations to be comprised in the proposed building and at the premises, i.e. corridors, staircases, landings, lobbies, pathways, lift shaft, driveways, boundary walls, durwans/ security guards' room, main gate, side spaces, park ways, underground reservoirs, overhead tanks with means of access, water distribution system overhead lift room, electric meter room, pump room, outer wall of the main building, tap water lines, rain water pipe lines, waste water pipe lines, sewerage lines, lift, and other service areas and facilities whatsoever required for the establishment, location, enjoyment, provisions, maintenance and/ or management of the building and /or the common facilities and amenities or any of them thereon as the case may be.
- with the common areas, facilities, amenities, spaces, passages, parts and portions including and attributable to the above said building and other amenities and facilities to be attached with and attributable to the said owners' allocation,
- sanctioned built-up/covered area excluding ultimate roof top of the proposed building to be erected on the land comprised in the said premises/ property in accordance with building plan to be sanctioned by the Kolkata Municipal Corporation with all common facilities, amenities, fittings, fixture, paints etc., in fully complete and habitable conditions as per specifications as set out hereunder together with undivided, proportionate, share and interest in the land pertaining to the above said building and said premises and proportionate right to use and enjoy the common areas, facilities, amenities, spaces, passages, parts and portions of the above said building and premises and other amenities and facilities to be attached with and attributable to the said Developer's Allocation.
- "COMMON EXPENSES" shall mean and include all expenses to be incurred by the flat/
  unit/ room owners proportionately for the management, maintenance, preservation and
  protection of the building, common infrastructures, installations, fittings and fixture and the
  premises after obtaining completion/ occupancy certificate from the Kolkata Municipal
  Corporation.

Flugging

Ray John

AM

- ratio, the covered area of any flat/Unit or Units/flats be in relation to the covered area of all the flats/units in the proposed new building.
- xiv) "UNIT"/"FLAT" shall mean any flat, commercial or residential other covered area in the proposed new building which is capable of being exclusively owned, used and/or enjoyed by any unit owner and which is not the common portions.
- xv) "UNIT/FLAT OWNERS" shall mean any person who acquires and holds and/or owns any unit/flat/commercial space in the new building and shall include the owners and the Developer, for the units held by them, from time to time.
- xvi) ""TIME" shall mean the building shall be completed with all common infrastructural facilities and amenities at the premises within 30 (Thirty) months from the date of sanction of building plan and time may be extended for another 6 (six) months in case of necessity.
- "SOCIETY" shall mean the Society or Association to be formed for the purpose of maintenance of the new building and the premises and for collecting and defraying the common expenses provided that until such Association/Society is formed the Developer would be entitled to manage and/or maintain new building, and the premises and all its common areas, facilities and amenities and to collect the common expenses and maintenance charges at such rate as may be mutually agreed upon by the owners and the Developer. Developer must assist information of Society/Owners' Association and take a commitment from their respective nominated prospective buyers of flats/units about their concurrence to such formation of Society/Association and adherence to the rules and regulations and bye-laws of such Society / Association.
- xviii) "SPECIFICATIONS" shall mean the specifications for completing the new building as stated in the SECOND SCHEDULE hereto,
- xix) "THE TITLE DEED" shall mean the Deeds and Documents referred to herein above in the recitals of five separate deeds of conveyance in respect of premises No.9, Convent Road, Kolkata-14 within the jurisdiction of the Kolkata Municipal Corporation.
- "TRANSFER" with its grammatical variations shall include a transfer by possession and by any other means adopted for effecting what its understood as a transfer of space in a multi storied building to the purchasers thereof and will include the meaning of the said terms as defined in the Income Tax Act.

Thysmani.

Read of

AT

"TRANSFEREE" shall mean the person, firm, limited company, Association of persons to whom any space in the proposed building has been transferred after completion of construction in all respect in accordance with building plan to be sanctioned by the Kolkata Municipal Corporation but does not include agreement for sale holder.

- B) THE OWNERS HAVE REPRESENTED TO THE DEVELOPER as follows:
- There is no excess vacant land at the said premises within the meaning of the Urban land (Celling and Regulations) Act. 1976.
- ii) That the owners are absolutely seized and possessed of and /or otherwise well and sufficiently entitled to the said premises and the structures standing thereon mentioned herein above and the owners shall retain symbolic possession of the said property until the said premises/property is fully developed by the Developer on the terms, conditions and consideration agreed hereunder.
- iii) That the right title and interest of the owners in the said premises is free from all encumbrances, charges, liens, claims or demands whatsoever or howsoever and owners have a good and clear marketable title to the same.
- iv) That the entirety of the said premises mentioned herein above is in actual and physical possession of the owners.
- That the owners have not received any notice for acquisition or requisition of the said premises mentioned herein above or any part or portion thereof under any of laws for the time being in force, Neither the premises, nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of law or due to Income Tax, Revenue or any other public demand,
- vi) That the owners have not entered into any Agreement for Sale, Lease, Development or otherwise for transfer and/or development of the said premises mentioned herein above or any part or portion thereof in favour of any one other than in favour of the Developer herein.
- vii) That the owners are not aware of any impediment affecting the said premises mentioned herein above whereby they are in any way barred from entering into this Agreement.
- viii) That the owners are fully and sufficiently entitled to deal with develop and/or dispose land and proposed and thus they are competent to enter into this Joint Venture Development Agreement.

= Ryemen

Award John

M

#### ARTICLE - II

#### COMMENCEMENT

2.1 This agreement shall be in force from the date hereof and subsequently time may be extended by the consent of the owners during the course of development and construction of proposed new building:

#### FORCE MAJURE

2.2 This agreement shall cease to operate only in the event of complete transfer and registration of all the Developer's allocated saleable space in the new proposed building by the Developer in the manner as provided herein which shall be preceded by construction and delivery of possession of the owners' allocation.

#### ARTICLE-III

#### DEVELOPER'S RIGHT & REPRESENTATION

- 3.1 The owners hereby grant subject to what has been herein under provided exclusive right and authority to the Developer to develop the said property/premises fully described in the Schedule written hereunder and to construct multi storied New building (s) and infrastructural facilities and amenities at the said premises at their own costs and risks in accordance with the plan or plans as to be sanctioned by the Kolkata Municipal Corporation and /or by any other appropriate authority with or without any amendment and /or modification.
- 3.2 All applications, plans and other papers and documents as may be required by the Developer for obtaining necessary sanction of plan/revised plan from the Kolkata Municipal Corporation, shall be prepared or caused to be prepared through reputed and competent Architect (s) to be appointed at the sole discretion of the Developer and shall be submitted by the Developer on behalf of the owners at the cost and expenses of the Developer and the owners shall sign and execute all such plans and applications, other papers and documents as and when necessary and the Developer shall pay and bear all fees charges and expenses required to be paid or deposited for obtaining sanction of plan and development of the said premises including Architect's to bear any cost whatsoever.
- 3.3 That save and except the areas comprised in owners' allocation the Developer shall have full rights to execute any agreement for sale in respect of flats and other saleable spaces to be comprised the Developer's allocation and to receive advance, earnest or part payment money against the said flats and saleable spaces.

Thypens?

Red

A/1

#### ARTICLE-IV

#### DEVELOPER'S OBLIGATIONS

- In consideration of owners having allowed and permitted and /or agreeing to allow and permit the Developer-herein to realize and /or recover the developer's investment to be made in promoting and developing the said premises/property with profits out of and from the Developer's Allocation the Developer shall at their own costs, expenses, risk and responsibility develop the said premises and erect and construct the new building in accordance with the building plan and/or plans sanctioned by the Kolkata Municipal Corporation under the provisions of the Kolkata Municipal Corporation Act, 1980 and the Building Rules framed there under as amended up to date.
- 4.2 Simultaneously with the execution of this Agreement the Developer has deposited a sum of Rs.5,00,00,000/- (Rupees five crores only) as per memo below with the Owners as and by way of interest free security deposit which deposit shall be refundable by the Owners to the Developer at the time of delivery of Owners' Allocation in complete habitable condition and till the said security deposit amount is refunded covered area in the proposed building to be comprised in Owners' Allocation equivalent to the amount of the said security deposit to be reckoned @ Rs.7000/- (Rupees seven thousand) per square feet shall remain charged in favour of the Developer and the owners shall not be entitled to negotiate for sell and transfer the flats or saleable space to be comprised within the said area valued Rs.5.00 crores till the amount is refunded to the Developer upon delivery of owners' allocation in complete habitable condition.
- 4.3 The Developer shall develop, construct and provide all infrastructural facilities and amenities at the said premises inclusive of all such essential supplies excluding individual electric connection.
- 4.4 The Developer shall keep the owners indemnified against all actions, suits, proceedings, claims or demands, costs, charges and expenses arising out of the acts and conduct of the Developer in the matter of development and/or demolition and/or construction over the said premises in any manner whatsoever or arising out of this agreement and in the matter of and arising out of deviation and/or violation of the Municipal Laws and/or any statutory Central or Local Acts and Rules and Regulations framed there under.
- 4.5 The Developer shall be solely and absolutely liable and /or responsible for the costs, charges and expenses of any nature or sort to be incurred for the development of said premises, demolition of existing structures, and construction of new building(s) and infrastructural facilities amenities in terms of this agreement and the Developer firmly undertakes to keep the owners and each one them absolutely indemnified and harmless

Thyens: Award Toler

against all actions, suits, proceedings, claims or demands, costs, charges and expenses arising out the aforesaid obligations and responsibility and/or liability of the Developers.

- 4.6 The Developer shall keep the said premises free from all encumbrances, charges, liens or claims save and except, creating encumbrance in the form of entering into agreement for sale with prospective buyers to be nominated by them in respect of flats /units/ salable spaces to be comprised in the Developer's Allocation.
- 4.7 Immediately after the execution of this Agreement the Developer shall at its own cost and expenses prepare or cause to be prepared a plan for construction and erection of a new residential cum commercial building at the said premises and the Developer shall submit the same before the Kolkata Municipal Corporation for sanction.
- 4.8 That immediately after obtaining sanctioned building plan from the Kolkata Municipal Corporation the Developer and the Owners shall mutually demarcate their respective allocated built up area proportionate to their respective allocation on a paper drawing and/or map to be named as Demarcation Map" and Developer shall enter into a supplementary agreement recording mutual demarcation of their proportionate share in the built area and other common and saleable area areas in the proposed building and premises.
- 4.10 The Owner will be allowed to dismantle the existing structure at its own cost, risks and responsibility and the Owner will have the right to sale of the dismantled material and enjoy the sold value.
- 4.10 The Developer shall use and/or cause to be used such standard building materials as shall be specified by the licensed building surveyor or registered Architect of the Building PROVIDED HOWEVER proportion and quality of such materials shall confirm to the accepted standard of i.S. Specification and the building rules regulations and/or orders in force for the time being.
- 4.11 The building shall be erected constructed and completed by the Developer and shall consist, of the specification provided in SECOND SCHEDULE hereunder written and all flats/units as well as common areas and facilities shall consist of and be provided with materials, fixtures, fittings, and facilities as per specification hereunder written.
- 4.12 The Developer shall construct and complete the New building under its direct supervision and control and with the best workmanship and like manner and shall comply with all statutory, regulations, building rules and statutory stipulations from time to time to be

Zhyansi

Fraid John AM

imposed or as would, be made applicable and the Developer shall remain responsible and liable for fulfillment of the terms and obligations contained herein.

- 4.13 All costs, charges, fees, levies, impositions, statutory payments, taxes and expenses of whatever name called for erection, construction and completion of the said building, its materials, fittings and fixtures in all respect including connections of water, sewerage, electricity and other connections in accordance with law and other amenities for the building shall be paid and borne by the Developer and the owners have no responsibility and/or liability towards payment of any dues, liabilities, costs, charges and expenses by whatever name called relating to and/or liability towards payment of any dues, liabilities, costs, charges and expenses by whatever name called relating to and/or arising there from in any manner of whatsoever nature. However to avoid any future doubts, it is made clear that the costs, deposit and charges for individual and separate electricity meters for the respective flat/unit and proportionate costs and expenses for the main 440 volt connection and installation of transformer, if required, switch gear and/or other electric equipments shall be borne by the concerned unit owner/s and the Developer shall have no financial liability for the same.
- 4.14 The Developer shall be responsible and liable for payment of and/or meeting all costs, charges, fees, levies and expenses of the building material all permissions, licenses, quota as and other requirements for erections, construction and completion of the building in totality, under no circumstances the owners shall be responsible or liable for payment of any amount of whatsoever nature or on any account either to the Developer or to any other person or otherwise for erection, construction and completion of the said newly proposed building or any part thereof or on any other account or for any other acts, deeds, obligations and things by whatever name called that may be done executed or performed by the Developer. The Developer shall at its own costs and expenses, cause to be required for supply of standard building materials so as to ensure the progress of erection, construction and ultimate completion of the building within the time specified herein.
- 4.15 While dealing with and/or entering into any Agreements and/or dealing with commitments relating to the Developer's allocated portion (as defined herein before) or any part thereof, the Developer shall fully comply with observe, fulfill and perform the requirements under the law and while incorporate and ensure fulfillment and compliance of all restrictive conditions and covenants contained herein, save and provided hereinafter, the owners shall not be responsible or liable for any commitments that may be made by the Developer.

Elyens

Award John

AT

- In the event of any loss or injury or damages being caused of any nature or in any 4.16 manner whatsoever including injury and/or damage to any person or persons or property of or any loss of life due to construction process, the Developer shall be solely liable and responsible for the same and the consequences arising therefore in all respect and shall at all point of time keep the owners indemnified for the same and all consequences. It is specifically agreed and understood that the owners shall not be responsible and/or liable either for any act or mode and manner of construction, defects, deviations, damages or any proceedings if initiated by any person(s) and/or authority relating to and or arising out of erection, construction or completion of the said newly proposed building or any part thereof, All actions, proceedings and consequences arising there from shall be attended to, defended, prosecuted and complied with and faced by the Developer at its own costs and expenses and shall keep the owner indemnified from all or any loss damages, costs and consequences, suffered or incurred there from.
- 4.17 Notwithstanding any thing contained or stated herein, all labours, workers, supervisors and other employees or persons by whatever definition employed, engaged, deputed, appointed or required for erection, construction and completion of the building shall be regarded as the Developer's employees or workmen and the owner shall have no concern with them and not be responsible or liable for meeting any obligations in any manner whatsoever.
- The Developer shall be solely responsible for and make and pay all payments, wages, 4.18 dues, contributions, entitlements contractual and/or statutory obligations and requirements of the workmen, supervisors, workers, labours, employees, Architects and others by whatever name called or described appointed, deputed or engaged or required or on site for the erection, construction and Completion of the said newly proposed building and every part thereof and the owner shall under no circumstances be deemed to be the employer and no responsibility and/or liability will shift upon them and the Developer shall keep the owners indemnified from all or any claim, damages, payments costs and consequences suffered or incurred there from.
- The owners shall not be answerable or liable for any mode, part or nature of 4.19 construction or for any materials to be used in course of or relating to erection construction and completion of the building or any part thereof provided standard materials.

Elizamos Rand for

#### ARTICLE -V

#### OWNERS: OBLIGATIONS

- The Owners shall hand over to the Developer peaceful and vacant khas possession of 5.1 the said premises/property in its entirety immediately upon execution and registration of this joint venture agreement and upon deposit of interest free refundable security deposit of Rs.5.00 crores (Rupees five crores only) by the Developer to the Owners and since such delivery of khas possession the Owners shall be in symbolic possession of the said property till completion of development and construction of proposed new building on the land comprised in the said premises.
- The owners shall either themselves or through their lawfully constituted attorney or 5.2 attorneys to be nominated by the Developer sign and execute all plans, drawings, specifications, elevations, forms, applications and all other papers and verify and affirm required affidavits and declarations as may be required from time to time for all or any permissions, consent, sanction or license required under the law in connection with or relating to or arising out of construction erection and completion of the said building or as may be required from time to time in accordance with law.
- Simultaneously with the execution of this agreement owners shall provide the 5.3 Developer with appropriate registered power which relate to couple of interest and to be guided under section 202 to 205 of the Indian Contract Act and Section 32 to 35 of the Indian Registration Act as and or may be required in connection with sanction, construction, erection completion of the new building and to appear for and represent the owners before all concerned authorities and to make sign and execute applications, declarations and other relevant papers and documents to appropriate authorities for obtaining all quotas, entitlements, permits, licenses and other allocations of building materials and/or for temporary and permanent connections of water, sewerage and electrical etc. or as may required, from time to time, in accordance with law and/or otherwise concerning negotiations and to enter into agreement for sale for transfer of flats, and other spaces to the intending purchasers thereof and to sign and present for registration of Deed of Conveyance relating to Developers Allocation before the concerned authorities and all cost and expenses in respect of execution and registration of such Power of Attorney shall be borne by the Developer and in this respect the owners hereby appoint, Mr. AZAD TANVEER KALIM son of Late Md. Kalimuddin residing at 89/6, Muzzaffar Ahmed Street, Kolkata-700016 as their Lawfully Constituted Attorney to do ull the acts, deeds and things for completion of the newly proposed building at the aforesaid premises and to sell, transfer and convey flats and other saleable spaces in the proposed new

Shypener Frank John My

building to be comprised in the Developer's Allocation and execute deed of conveyance (s) in favour of prospective buyers pertaining thereto and present and cause registration thereof before competent registering authority.

- The Owners shall keep the said premises free from all encumbrances, charges, liens or claims and shall not during the currency of this agreement or pending completion of the project and/or execution and registration of the deed of conveyance (s) and/or at any time in respect of the Developer's allocation till delivery of the Owners' Allocation is made as per specifications and as per the terms and conditions contained herein in any manner encumber, mortgage, charge, let out or create third party interest or otherwise deal with, dispose of or enter into agreement in respect of the said premises/property or any part or portion thereof.
- 5.5. The Owners shall be liable to settle and responsible to settle pre and post agreement or disputes if any in respect of the title of the said premises or any part thereof on in any way connected therewith at their own costs and expenses.
- 5.6 The Owners shall be bound to render all necessary assistance and cooperation to the developer in negotiating with the prospective buyers/transferees and to enter into agreement for sale and/or transfer of Developer's allocation in respect of the units in the proposed building and in receiving and/or realizing the earnest money, part payment and full consideration money and shall allow the developer to recover its costs of construction and all incidental expenses and profits thereto by selling and/or using the Developer's Allocation.
- 5.7 In case of any litigation or encumbrance on title of the owners in respect of the said premises subsequent to execution of this agreement then all such litigation or encumbrance has to be settled and resolved by the owners solely at their expenses and if the developer resolves any such issues with the consent and approval of the Owners on just, fair and reasonable term and expenses then all such expenses incurred by the Developer for resolving the issues shall be adjusted from the owners' allocation at the rate prevailing at the time of delivery of owners' allocation in complete and habitable condition.
- 5.8 The Owners shall keep the Developer indemnified against all actions, suits, proceeding, claims or demands, cost, charges and expenses arising out of the acts of the owners or relating to the title of the said premises in any manner whatsoever or arising out of this agreement.

#### ARTICLE-VI

6.1 In the event the owners are desirous of having any additional or special type of fittings other then that provided hereunder written in their allocated portion or any part thereof, the

Elyouri

Raid Del

MY

Developer shall have the same duly provided subject to the costs, charges and expenses for the said fittings and fixtures shall be separately paid and borne by the owner immediately on demand by the Developer. However to be more specific the owner shall be entitled to the items mentioned in the specification more fully described in the second schedule hereunder written, without any cost, value or expenses.

- The land upon which the said building shall be erected and constructed and 6.2 appurtenant thereto as also the common areas facilities and amenities to be provided for and/or at the said building shall always remain common, impartible and undivided whereas the owners shall be at liberty to deal with their allocated portions together with the undivided proportionate part or share of the land as well as the common areas and facilities except the roof top in accordance with law.
- The format of the Draft, Indenture of Conveyance, that may be required to be 6.3 executed and registered by the owners unto and in favour of the Developer and/or its nominee or nominees in respect of and/or relating to the Developer's allocated portions and/or any part thereof shall be prepared by the Developer's Advocate Mr. Akbar Ali of 10, Old Post Office Street, Kolkata-1 and to be approved by the owners and the owners shall only execute Indenture of Conveyance(s) unto and in favour of the Developer and/or its nominee or nominees at his/her/their cost as the case may be subject to the terms and conditions provided herein.
- Subject to the above restrictions and conditions contained herein the Developer shall 6.4 be entitled to enter into any contract or agreement relating to their allocated portions or any part thereof with intending purchasers of flats falling under developer's allocation on such terms and condition and stipulations as it may deem fit and proper in accordance with law and the owners shall execute required indenture, unto and in favour of the said intending purchaser or purchasers and cause the same registered in accordance with law and admit such execution registration provided however, all costs, charges and expenses of the required value of stamp duty, registration costs or incidental thereto shall be paid and borne by the Developer and/ or the, intending purchaser or purchasers as the case may be.

#### ARTICLE - VII

#### COMMON OBLIGATION

On and from the date of completion of the building in accordance with law and 7.1 obtaining possession of owners' allocation the owners as well as the Developer shall comply

Elyener Fraid John Att.

- a) To pay punctually and regularly for its allocations all rates taxes, levies, fees, charges, impositions and outgoing to the concerned authorities or otherwise as may be mutually agreed upon by and between the parties hereto and/or the respective owners and recorded in writing and the parties hereto shall keep each other duly indemnified against all claims actions demands costs charges and expenses and proceedings whatsoever directly or indirectly suffered by or be paid by either of them as the case may be consequent upon any default by the other.
- b) To pay punctually and regularly to pay their respective proportionate part of share of service charges for the common areas and facilities and until formation and registration of the said premises under provisions of the West Bengal Apartments Act and the rules framed there under, the Developer shall be entitled to collect and provide the required services thereof.
- c) To abide by all laws, rules and regulations and orders of the enactments the Government and/or local bodies or otherwise issued and/or imposed upon in accordance with law, as the case may be and shall attend to and answer and be responsible for any deviation, violation and/or breach thereof in any manner.

#### ARTICLE-VIII MISCELLANEOUS

- Simultaneously with the execution of this agreement or upon receiving interest free security deposit of Rs.5.00 crores (Rupees five crores only) which ever is later the owners shall hand over peaceful and vacant possession of the aforesaid premises in its entirety to the Developer and as from the date of delivery of possession of the said premises by the owners in favour of the Developer, the possession of the said premises along with the rights' of the Developer in respect of the said premises by virtue of this agreement and/or pursuance thereof shall not be obstructed or disputed or challenged or disturbed by the owners provided the Developer is carrying on with the project in terms of this agreement.
- 8.2 In case in future any defect or lacuna in the title of the owners are found or any outstanding or liability in respect of the premises pertaining period prior to the date of this Agreement is found, in such event, the owners shall be solely liable and responsible to remove the defect to clear the liability or outstanding. But if the owners fail and/or neglect to clear the same, then without prejudice to the Developer's other rights herein and/or under the law the Developer at its absolute discretion can remove the defect or clear the liability or outstanding by investing its own funds at the first instance and the said amount shall be adjusted from the owners' allocation at the rate prevailing at the time of delivery of owners' allocation.

Elyans

Read John At

- 8.3 It is understood that from time to time to facilitate the construction of the building by the Developer various acts, deeds matters and things not herein specified may be required to be done, executed and performed and for which the Developer shall require adequate powers and authorities from the owners and for such matters, the owners subject to their satisfaction shall provide all required power and authorities unto and in favour of the Developer as and when the same is or are required and called upon and to execute, sign all such additional applications and other papers and documents as may be required from time to time in accordance with law provided that those acts, deeds matters and things do not in any way infringe or prejudice the right of the owner and or be contrary to the terms and stipulations contained in these presents or against the spirit thereof.
- 8.4 That after handing over possession of the owners' allocation the Developer shall remain liable for rectifying all defects in construction or otherwise in the owners' allocated portion and wants of proper construction in the owners' allocation or in respect of any fittings, fixtures connections services or otherwise therein for a period of six months from the date of handing over such possession of the owner's allocation but subject to natural wear and tear.
- 8.5 The Developer shall deliver to the owners, one copy of the sanctioned plan and revised plan if any certified by the Developer to be true copy.
- 8.6 It is clarified that all works of development shall be done by the Developer at its own costs and expenses.
- 8.7 The consideration for the purposes herein shall be the construction costs of the owner's area to be incurred by the Developer and any further amounts if any agreed hereunder.
- All municipal taxes and other outgoings in respect of the said premises up to the date of handing over possession of the said premises to the Developer shall be borne and paid by the owner and thereafter shall be borne by the Developer. At the expiry of 30 [thirty] days from the date of obtaining completion certificate from the authorities, the Developer upon service to the owner a notice of completion of the owner's allocation under the terms of this agreement, the liability of the Developer to pay the municipal taxes and other liabilities in respect of the owner's allocation would cease to continue.
- 8.9 Within six months of the completion of the project, the Developer will assist the owner and the other unit owners to form an Association or body of flat owners to be formed for the maintenance and management of the premises and the cost, of such formation and

Zayensi

Freid John

H

incidental thereto shall be borne by the owners and the Developer or their respective nominees in their proportionate share.

- 8.10. The Developer shall remain liable for rectifying all defects in construction or otherwise in the owners' allocated portion and wants of proper construction in the owners' allocation or in respect of any fittings, fixtures connections services or otherwise therein for a period of six months from the date of handing over such possession of the owner's allocation but subject to natural wear and tear.
- 8.10 The Developer shall not transfer or assign this agreement or benefit thereto to any person, firm, company or corporate body and this development agreement shall not treated by any interpretation as partnership between the parties hereto which is not at all the intention of the parties.
- 8.11 Till such time the Association or body is not formed, the premises shall be managed and maintained by the Developer and the cost thereof as mutually agreed upon by the Developer and the owners would be borne and paid by the owners and the Developer or their nominees in their proportionate share. The rules and regulations for such management arid maintenance shall be as such as may be duly agreed upon by the owners herein and the Developer.
- 8.15 Each party shall be responsible and liable for their respective share of taxes and impositions relating to their respective allocations.
- 8.12 The certificate of the Architect relating to completion of construction/development and quality of construction materials as well as the costs incurred therefore shall be final.
- 8.13 The notice of completion issued by the Developer by registered post or by such similar acceptable mode addressed to the owners and sent to their last known address or addresses intimating that the owners' area completed in the manner stated herein and is ready for delivery after obtaining the completion or occupancy certificate of the concerned or municipal authorities, shall completely absolve the Developer of its obligation to deliver the owners' area to the owners under this Agreement.

### ARTICLE-X FORCE MAJURE

9.1 The parties hereto shall not be considered to be liable for any obligation herein under to the extent that the performance of the relative obligations prevented by the existence of the FORCE MAJURE which shall mean and include flood, earth quake, riot, war, storm, tempest,

Elyenos

Avid 6h

BH

civil commotion, strike, lock out, labour unrest, restraining and/or prohibitory order of the any Court of law or Tribunal or authority established under law and/or any other acts or commission beyond the control of the Developer affected thereby and also non -availability of essential materials like cement, steel, etc. and shall be suspended from the obligation during the duration of the FORCE MAJURE.

#### ARTICLE-XI

All disputes and differences between the parties arising out of the meaning 10. construction or import of this Agreement or their respective rights and liabilities as per this agreement shall be adjudicated upon in a competent civil court of law having territorial and pecuniary jurisdiction in Kolkata and in case of breach of any of the terms, conditions, covenants contained in this agreement either of the aggrieved party hereto shall always be entitled to specifically enforce this agreement and its terms, conditions and covenants against the other party through competent civil court in accordance with law in enforce.

### ARTICLE -XII JURISDICTION

The High Court at Kolkata and its subordinate Court at Sealdah shall have the jurisdiction to entertain and determine all actions and proceedings arising out of these presents between the parties hereto.

## SCHEDULE OF THE PROPERTY AS REFERRED TO ABOVE

## DESCRIPTION OF PREMISES/PROPERTY

All That piece and parcel of land measuring 38 (thirty eight) Cottahs be the same little more or less together with old and dilapidated structures standing on a portion thereof the same being comprised in and being lying and situate at and being commonly known and numbered as Premises No.9, Convent Road, Kolkata-700014 under Police Station Entally, Additional District Sub-Registry office at Sealdah, South 24-Parganas within the municipal limit of the Kolkata Municipal Corporation under Ward No.55, Borough No.VI corresponding to KMC Assessee No. 110551101059 the same being butted and bounded as follows:

Premises Nos. 5,6 and 7 Canal Street; On the North by:

Convent Road; ON the South by :

On the East by : Premises No.10, Convent Road;

On the West by : 8, Convent Road and premises Nos.1,2,3 and 4 Canal Street.

Friend John AM

### THE SECOND SCHEDULE ABOVE REFERRED TO:

#### SPECIFICATION OF WORK

#### (MANNER OF COMPLETION OF THE NEW BUILDING)

Construction to be made and equipments, fittings and fixtures to be installed and provided in the building snail be standard quality and according to the plans and advice of the Architect and including the following:

#### FOUNDATION:

The foundations shall be reinforced cement concrete.....as per computerized structural design by qualified and enlisted structural Engineers.

#### SUPERSTRUCTURE:

The super structure of the building shall have reinforced cement concrete framed structure with reinforced cement concrete columns, beams and slabs as per soil test report and structural design.

#### WALLS:

Walls of the building shall be 200 mm thick brick walls on the external face and 75 /125 mm thick brick partition walls, with cement sand mortar using first class bricks.

#### 4.FINISHES:

All internal surfaces to be plastered with cement and mortar and finished with plaster of paris punning. All external walls to be plastered with water proof cement and sand mortar wall Putti and painted with 2 coats of weather......max paints and enamel paints for metal surfaces.

#### 5.FLOORING:

Flooring inside all flats shall be of regular quality white marble of regular sizes, common areas will be floor tiles of reputed makes.

#### 6.DOORS:

All door frames shall be of seasoned and treated sal wood, shutters will be made of hot pressed factory made solid core phenol bounded flush doors. Doors shall be 32 mm thick with oxidized steel hinges and tower bolts, doors, stoppers, godrej mortise lock. Bathroom doors shall be of synthetic material (Syntex Brand). One Collapsible/grilled iron door at" the entrance of the lobby at ground floor and terrace shall be provided for security.

Shypemori

Read John

#### 7.WINDOWS:

Shall be of sliding aluminium windows with 4 mm glass.

#### 8. TOILET FITTINGS:

All toilet to have concealed plumbing for hot & cold water to include one European W.C, and one wash basin both in white colour and reputed make CP fittings will include (3 concealed stop cock, 1 bibcock, 1 shower with arm all of Jaquar make, Ceramic tile dado of Johnson make on walls upto 7 ft. height to be provided.

#### 9.KITCHEN FITTINGS/FIXTURES:

R.C.C. platform with black granite finish with steel sink to be provided along with floor washing arrangement one CP Bib Cock to be fitted together with concealed plumbing, kitchens, shall have ceramic tile dado of 4' ft. above the counters, kitchen flooring shall be of marble.

#### 10.ELECTRICAL INSTALLATIONS:

Concealed copper wiring using ISI marked wires unto points, switch boards, switches, distribution boards and MCB but excluding fans and light fittings. Three light points, one fan point, one TV Point in living room, one 15 Amp point in dining and toilet each two light point and one exhaust fan point in kitchen and toilet, A.C. Point in drawing and two bed rooms. Make shall be Havells.

#### 11.WATER ARRANGEMENTS:

Underground Reservoir for K.M.C. Water, one centrifugal pump overhead water tank along with submersible pump, all interconnecting plumbing, valves and delivery pipe lines to be installed.

#### 12.LIFT:



11.00	and the same of the same
lift of	make

#### 13.AMENITIES & FACILITIES ;

- a) Cable connection in each room of the flat.
- b) Intercom facility from lobby to each flat/unit.
- c) One common toilet for genera! use at the ground floor.

Elyensi

- Auniel John

PH 1

Boundary wall having 5-0" height.

IN WITNESSES WHEREOF the parties hereto have set and subscribed their respective hands and seals on the day month and year first above written.

SIGNED AND DELIVERED at Kolkata

In the presence of

WITNESS:

1. Tourit Kalin 2419. Rigan Stant-1KOI-16.

2. Kaushal Agarwal 102 Bangu Avenue 101-55

For selves and on behalf of

M/S K.K. REAL ESTATES

For K. K. REALESTATES For K. K. REALESTATES

PARTNERS SIGNATURE OF THE OWNERS

For selves and on behalf of

M/S KAZAR DEVELOPERS LLP

KZAR DEVELOPERS LLP

Designated Partner

PARTNERS

SIGNATURE OF THE DEVELOPER

Drafted by:

Advocate

High Court, Calcutta

10, Old Post Office Street,

Kolkata- 700 001.

Engows

#### MEMO OF CONSIDERATION

Received from within named Owners a sum of Rs.5.00 crores (Rupees five crores only) as and by way of interest free refundable security deposit money in terms of Joint Development Agreement as per memo below:

#### MEMO

PARTICULAR	AMOUNT		
Parting	Rs. P		
1. By Account Payee Cheque bearing 000001 dated 20-07-2014			
Drawn upon HDFC Bank in favour of K.K. Real Estates	50,00,000 00		
2. By Account Payee Cheque bearing 000004 dated 25-07-2014			
Drawn upon HDFC Bank in favour of K.K. Real Estates	1,00,00,000 - 00		
3. By Account Payee Chanue bearing 000005 dated 28-07-2014			
Drawn upon HDFC Bank in favour of K.K. Real Estates	1,00,00,000 - 00		
4. By Account Payee Cheque bearing 000006 dated 08-08-2014			
Drawn upon HDFC Bank in favour of K.K. Real Estates	50,00,000 - 00		
5. By RTGS to be done by the end of August, 2014	2.00.00,000 - 00		
3525 V 2 12 12	5,00,00,000 - 00		

## (RUPEES FIVE CRORES ONLY)

1. Tawif Kelin 2. Wanshed Agrenal

For selves and on behalf of

M/S K.K. REAL ESTATES

For K. K. REALESTATES hyenson

For K. K. REALEST

Partner.

OWNERS

### SPECIMEN FORM FOR TEN FINGERPRINTS

	1.3	177.67	Little Finger	Ring Finger	Middle F	riger Fore	Finger	Thumb
	F. Spliekotunla	Left Hand	5	Page.	8			
	50	T	Thumb	For	e Finger	Middle Finger	Ring Finger	Little Finger
	Khuyena	Right Hand			5	1200	明	5
	-	4	Little Finger	Ring Finger	Middle F	inger For	Finger	Thumb
	7	Partitional Partitions			i ii		P	9
	1/2	3	Thumb	For	e Finger	Middle Finger	Ring Finger	Little Finger
WE TRAN	J. J.	Right Rand	4					The state of the s
			Little Finger	Ring Finge	Middle	linner   For	e Finger	
	a de			King Finge	- SALLING I	ringer run	E PERGE	Thumb
0	1 2	Left Hand	0	Ang Pinga	1		e Pergot	Thumb
8	1 2	Left Hand	(g)	0		Middle	Ring Finger	6
8	Agol Tauren 1900-	Right Hand	0	0		)	0	6
8	of Tower	Right Hand	Thumb	Fo	re Finger	Middle Finger	Ring Finger	6
8	of Tower	Right Hand	0	0	re Finger	Middle Finger	0	Little Finge
РНОТО	of Tower	Right Hand	Thumb	Ring Finge	re Finger	Middle Finger	Ring Finger	Little Finge

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

Endorsement For Deed Number : I - 07460 of 2014 (Serial No. 07119 of 2014 and Query No. 1901L000017511 of 2014)

#### On 07/08/2014

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

Presented for registration at 17.05 hrs on :07/08/2014, at the Private residence by Azad Tariveer Kalim ,Claimant.

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

Execution is admitted on 07/08/2014 by

- Khuzema F. Galiakotwala
   Partner, M/ S. K. K. Real Estates, 83, Ripon Street, Kolkata, Thana:-Park Street, District:-Kolkata,
   WEST BENGAL, India. Pin:-700016.
   By Profession: Business
- Quaid Johar Mandsaurwala
   Partner, M/ S. K. K. Real Estates. 83, Ripon Street, Kolkata, Thana:-Park Street, District:-Kolkata,
   WEST BENGAL, India, Pin:-700016
   By Profession: Business
- Azad Tanveer Kalim
   Designated Partner, Kzar Develoipers L L P. 63, Rafi Ahamed Kidwai Road, Kolkata, Thana:-Park
   Street, District:-Kolkata, WEST BENGAL, India, Pin:-700016.
   By Profession: Others

Identified By Kaushal Aganval, son of Niranjan Agarwal, C, 102, Bangur Avenue, Kolkata. Thana:-Lake Town, District:-North 24-Parganas, WEST BENGAL, India, Pin -700055, By Caste. Hindu, By Profession: Service.

( Dinabandhu Roy ) ADDL. REGISTRAR OF ASSURANCE LOF KOLKATA

#### On 12/08/2014

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A Article number : 5, 5(f), 57 of Indian Stamp Act 1899.

#### Payment of Fees:

Amount By Cash

Rs. 112.00-, on 12/08/2014

( Linder Article | E = 28/- J = 55/- ,M(a) = 25/- ,M(b) = 4/- on 12/08/2014 )

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

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-14,30,93,480/-

ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA
EndorsementPage 1 of 2

THE WAY

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

Endorsement For Deed Number : I - 07460 of 2014 (Serial No. 07119 of 2014 and Query No. 1901L000017511 of 2014)

Cartified that the required stamp duty of this document is Rs.- 75070 /- and the Stamp duty paid as: Impresive Rs.- 10/-

#### Deficit stamp duty

Deficit stamp duty Rs. 75070/- is paid , by the draft number 722831, Draft Date 07/08/2014, Bank : State Bank of India, WELLESLEY PARK, received on 12/08/2014

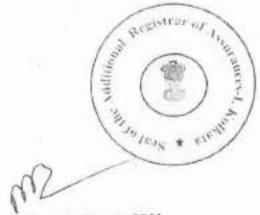
( Dinabandhu Roy ) ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA



F 2 505 501 5

## Certificate of Registration under section 60 and Rule 69.

Registered in Book - 1 CD Volume number 18 Page from 1330 to 1358 being No 07460 for the year 2014.



(Dinabandhu Roy) 19-August-2014 ADDL, REGISTRAR OF ASSURANCE-I OF KOLKATA Office of the A.R.A. - I KOLKATA West Bengal

DEVELOPMENT AGREEMENT

BETWEEN

M/S K.K. REAL ESTATES

CO-OWNERS

KZAR DEVELOPERS LLP
DEVELOPER

Re: Premises No.9, Convent Road, Kolikata-14

AKBAR ALI

ADVOCATE

10. OLD POST OFFICE STREET,

KOLKATA-1