

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

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Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this desument are the part of this Documen

THIS DEVELOPMENT AGREEMENT made on this 29th day of AVGUST TWO THOUSAND SIXTEEN BETWEEN PUSHPAK COMMERCIAL COMPANY LIMITED, a company within the meaning of the Companies Act, 1956 having its Registered Office situated at 135, Biplabi Rashbehari Basu Road, Kolkata - 700 001, Post Office -Kolkata GPO, Police Station -

ভারত সরকার Government of India জঃস্ত পশ্চিত



জন্ম শংগ DOB: 21/11/1 274



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Jayanla Pandul

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

GRN:

19-201617-002262205-1

Payment Mode

Online Payment

GRN Date: 12/09/2016 14:38:09

Indian Bank

BRN:

IB12092016016909

BRN Date:

12/09/2016 14:55:23

DEPOSITORS DETAILS

Name:

P'S GROUP REALTY LTD

No.: 19020001232140/2/2016 [Query No./Query Year]

Contact No.:

Mobile No.

+91 98362

E-mail:

Address:

Applicant Name:

Mr Mani Sankar

Office Name:

Office Address:

Status of Depositor:

Agreement or Construction agreement

Purpose of payment / Rema

PAYMENT DEVAILS

)/O (SI)	letantification No.	Head of AC Description	Head of AVC	Amount F
1	19020001232140/2/2016	Property Registration-Registration	20030-03-104-001-16	715010
2	19020001232140/2/2016	Property Registration- Stamp duty	0030-02-103-003-02	75011

Total

790021

In Words:

Rupees Seven Lakh Ninety Thousand Twenty One only

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

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DEPOSITORS DETAILS

*'ame:

P S GROUP REALTY LTD

No.: 19020001232140/2/2016 [Query No./Query Year]

Contact No.:

È-mail:

+91 9836299924

Address:

83, TOPSIA ROAD, KO

Applicant Name:

∜Mr Mani Sankar 🛱

Office Name:

Office Address:

Status of Depositor:

Purpose of payment / Remarks :

Agreement or Construction agreement

PAYMENT DETAILS

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31		Head of AVC \ Head of AVC Description	(Alsufateluni K
		Property Resistration Registration 0030-03-104-001-16	715010
. 1	19020001232140/2/2016	Fees	75011
2	19020001232140/2/2016	Property Registration- Stamp duty 0030-02-103-003-02	700021

Total

790021

In Words:

Rupees Seven Lakh Ninety Thousand Twenty One only

Hare Street, having its Income Tax PAN AABCP7078B, represented by its Director SHRI GAURAV BHUWALKA, son of Mr. Ashok Kumar Bhuwalka, working for gain at 135, Biplabi Rashbehari Basu Road, Kolkata - 700 001, Post Office - Kolkata GPO, Police Station - Hare Street, having his Income Tax PAN AEGPB7439G, having been duly authorized in pursuance of a Resolution of the Board of Directors dated 26.08.2016, hereinafter referred to as the OWNER (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in office/interest and assignees) of the FIRST PART

AND

PS GROUP REALTY LIMITED, a Company within the meaning of the Companies Act, 1956 having its Registered Office situated at 83, Topsia Road (S), Kolkata – 700 046, Post Office – Gobindo Khatick Police Station Topsia having its Income Tax PAN AABCP5390E, represented by its Director SHRI SURENDRA KUMAR DUGAR, son of Late J M Dugar Iworking for gain at 83, Topsia Road (S), P.S. Topsia, Kolkata – 700 046, Post Office – Gobindo Khatick_, Police Station – Topsia having his Income Tax PAN ACUPD1317K, having been duly authorized in pursuance of a Resolution of the Board of Directors dated 21.09.2013, hereinafter referred to as the DEVELOPER (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in office/interest and assignees) of the SECOND PART

AND

MPMC PVT LTD (formerly known as Mrinalini Properties & Mercantile Company Private Limited), a company within the meaning of the companies Act 1956 having its registered office situated at No. 7B Pretoria Street, Kolkata 700 071, Post Office - Middleton Row, Police Station - Shakespeare Sarani, having its Income Tax PAN AACCM0632P, represented by its Director Shri Pummy Gupta,, son of Late Amit Kumar Gupta, working for gain at 7B Pretoria Street, Kolkata 700 071, Post Office - Middleton Row, Police Station - Shakespeare Sarani, having his Income Tax PAN ADRPG6016A, hereinafter referred to as the CONFIRMING PARTY (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in office/interest and assigns) of the THIRD PART

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In this Agreement, the Owner and the Developer herein wherever the context so permits, are collectively referred to as "Parties" and individually as "Party".

.1. Devolution of Title upon the Owner:

- 1.1 Prior to the year, 1981 Messrs. Mrinalini Properties & Mercantile Company Private Limited was absolutely seized and possessed of and/or otherwise well and sufficiently entitled to ALL THAT the Municipal Premises No. 7, Dr. U. N. Brahmachari Street (formerly Loudon Street), P.S.-Shakespeare Sarani, Kolkata 700 017, together with the building and structures standing thereon (more fully and particularly mentioned and described in the FIRST SCHEDULE hereunder written and hereinafter referred to as the said PROPERTY).
- By a registered Deed of Lease dated 28th February, 1981 and made 1.2 between Messrs. Mrinalini Properties & Mercantile Company Private Limited, the Confirming Party herein, therein referred to as the Lessor of the One Part and Pushpak Commercial Company Limited therein referred to as the Lessee of the Other Part and registered at the office of Registrar of Assurances, Calcutta in Book No. I, Volume No. 96, Pages 155 to 179 Being No. 1561 for the year 1981 the said Messrs. Mrinalini Properties & Mercantile Company Private Limited granted a Lease in respect of the entirety of the said Property unto and in favour of the Lessee herein for a period of 99 years commencing from 28th February, 1981 with an option of renewal for two consecutive terms of 99 years each and at the rent and subject to the terms and conditions contained and recorded in the said Deed of Lease (hereinafter referred to as the PRINCIPAL LEASE).
 - 1.3 Soon after execution of the said Principal Lease, by a registered Indenture dated 25th March, 1981 registered at the office of the Registrar of Assurances, Kolkata in Book No. I, Volume No. 174, Pages 11 to 18 Being No. 2525 for the year 1981 the said Messrs. Mrinalini Properties & Mercantile Company Private Limited, the Confirming Party herein for the consideration therein mentioned duly transferred and assigned the reversionary interest into or

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upon the said Property unto and in favour of the said Pushpak Commercial Company Limited, the Owner herein with the intent and object that consequent to such transfer and assignment of the reversionary interest, the leasehold interest held by the said Pushpak Commercial Company Limited shall stand merged into the freehold right.

- 1.4 In the events as recited hereinabove the Owner thus became absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said Property to the exclusion of the Confirming Party and the Confirming Party hereby declares and confirms that it has ceased to have any right title interest claim or demand into or upon the said property or any part or portion thereof
- 1.4 A part of the building situated at the said Property has been declared to be a Heritage Property (hereinafter referred to as the HERITAGE BUILDING) by Kolkata Municipal Corporation and after reserving and/or preserving the said Heritage Building the Owner being desirous of undertaking development of the said Premises caused a map or plan to be sanctioned by Kolkata Municipal Corporation being No. 2012070336 dated 01/03/2013 whereby the Owner became entitled to construct erect and complete a new building at the said Property in accordance with the said plan.
- In the circumstances aforesaid and by virtue of the said documents as herein before recited, the Owner herein became and are entitled and seized and possessed of and/or otherwise well and sufficiently entitled to the said property, free from all encumbrances, charges liens, lispendens, attachments, trusts, claims, demands, mortgages Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, leases, tenancies, licenses, requisitions, acquisitions and alignments, etc.
- 1.6 The Developer is an established and reputed Developer in the city of Kolkata and is engaged in the business of undertaking development of real estate and in view of the skill, knowledge, marketing expertise, and financial soundness which the Developer has the Owner has agreed to grant the exclusive right of development in respect of the said property.

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• 1.7 The Developer has agreed to undertake for the consideration and subject to the terms and conditions hereinafter appearing and in furtherance thereof the Developer has caused a map or plan to be sanctioned being No. 2016070011 dated 15/04/2016 (hereinafter referred to as the said PLAN) whereby the Developer has become entitled to undertake construction of a new building at the said Premises comprising of basement plus ground plus seventeen (B+G+17) upper floors and various car parking spaces (hereinafter referred to as the NEW BUILDING). The expression 'Plan' shall mean and include all modifications and/or alterations made to the said Plan from time to time

The parties are desirous of recording the same in writing:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED, DECLARED, REPRESENTED, WARRANTED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

2. ARTICLE -II- Definition

- 2.1 In this Agreement unless the context otherwise permits the following expressions shall have the meaning assigned to them as under:
 - i) OWNER shall mean the said PUSHPAK COMMERCIAL COMPANY LIMITED and shall include its successor and/or successors in office/interest and assigns.
 - ii) **DEVELOPER** shall mean the said **PS GROUP REALTY LIMITED** and shall include its successor and/or successors in office/interest and assigns.
 - confirming party shall mean the said MPMC PRIVATE LIMITED (formerly known as Mrinalini Properties & Mercantile Company Private Limited) and shall include its successor and/or successors in office/interest and assigns.
 - PREMISES/PROPERTY shall mean ALL THAT the Municipal Premises No. 7 Loudon Street (now known as Dr. U. N. Brahmachari Street), P.S. Shakespeare Sarani, Kolkata 700 017 (more fully and particularly mentioned and described in

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the **FIRST SCHEDULE** hereunder written).

- iv) **DEVELOPMENT AGREEMENT** shall mean this Agreement.
- v) **NEW BUILDING** shall mean and include the new building or buildings consisting of basement, ground floor and 17 (seventeen) upper floors to be constructed erected and completed by the Developer in accordance with the map or plan to be sanctioned by the authorities concerned with such modifications and/or alternations as may be deemed necessary by the Architect of the said New Building comprising of various flats units apartments shop-rooms showrooms constructed spaces and car parking spaces capable of being held and/or enjoyed independent of each other and with such materials and/or specification (more fully and particularly mentioned and described in the **THIRD SCHEDULE** hereunder written).
- vi) FLATS/UNITS/APARTMENTS/SHOWROOMS/SHOPROOMS shall mean the various flats units apartments constructed spaces showrooms and shoprooms and car parking spaces to comprise in the said Multistoried Building to be used for residential and/or commercial purposes and to be comprised in the said Housing Complex to be ultimately held and/or owned by various persons on freehold basis.
- HERITAGE BUILDING AND APPURTENANCES shall mean vii) the existing building consisting of ground floor and 1 (one) upper floor, erected on a part of the said Premises declared as a Heritage Building by Kolkata Municipal Corporation (Heritage Building) TOGETHER WITH the land underneath the existing building AND TOGETHER WITH adjacent area Loudon Street front of the in Building(Collectively Heritage Building And Appurtenances and marked in the Plan attached hereto in Red Border herein) together with exclusive passage for ingress and egress to the Heritage Building, rights of easements
- viii) **HOUSING COMPLEX shall mean the Housing** Project to be undertaken for construction by the Developer at the said property in terms of the said Agreement and to be ultimately

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transferred to various intending Purchaser on freehold basis.

- ix) CAR PARKING SPACE shall mean all the spaces in the portions either at the basement or ground floor level, whether open or covered/multi level car park of the building expressed or intended to be reserved for parking of motor cars.
- x) **COMMON PARTS AND PORTIONS** shall mean the common parts and portions of the said Multistoried Building to be used in common by all the **owners and oc**cupiers of the said housing complex.
- xi) **COMMON ROOF** shall mean the divided and demarcated portion of the ultimate roof of the new building which shall remain for common use and enjoyment of all the owners and occupiers of the said new building.
- xii) **RESERVED ROOF** shall mean the divided and demarcated portion of the ultimate roof of the new building, measuring an area of 699 Square Feet after providing for the said Common Roof and shall exclusively belong to the Owner.
- xiii) **ARCHITECT** shall mean such person or persons, firm or firms, who may be appointed by the Developer with consent of the Owner for designing and planning of the said New Building.
- xiv) **CONSENTS** shall mean the planning permission and all other consents, licenses, permissions and approvals (whether statutory or otherwise) necessary or desirable for the carrying out, completion use and occupation of the Development and the New Building and/or Buildings.
- xv) **INTENDING PURCHASERS** shall mean the persons intending to acquire the various flats units apartments showrooms shop rooms constructed spaces and car parking spaces on freehold basis.
- xvi) **PLAN** shall mean the Plan sanctioned being No. 2016070011 dated 15/04/2016 by the authorities concerned and/or any

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new or revised plan which may be sanctioned and shall include all such modifications and/or alterations made thereto from time to time.

- xvii) **PROJECT** shall mean the development of the said Premises by causing to be constructed thereon various new building and/or buildings in accordance with the map or plan sanctioned by the authorities concerned.
- xviii) **PROFESSIONAL TEAM** shall mean the Architect, Structural Engineers, Mechanical and/or Electrical Engineers, Surveyors and/or such other professional engaged and/or contracted by the Developer from time to time.
- xix) **PRE DEVELOPMENT COSTS** shall mean the aggregate of all costs charges and expenses including all fees payable to Architects, Engineers and other Agents, sanction fee, legal expenses and all amounts incurred by the Developer prior to the Start Date.
- super built up area shall according to its context mean the covered areas of all the Units/flats/apartments/spaces of the new building which shall also include interalia, the area of the covered boundary walls, internal walls and the pillars therein, together with such proportionate share or the common areas and installations as shall be determined by the Developer in accordance with the prescribed norms. Super built up area will be calculated separately for the New Building and the Heritage Building.
- the said units/flats of the residential portion of the new building and/or buildings shall be constructed erected and completed (details whereof will appear from the THIRD SCHEDULE hereunder written) and shall also mean the specification with which the said units/apartments/ showrooms of the ground floor and the first floor portion of the new building and/or buildings shall be constructed erected and completed (details whereof will appear from the THIRD SCHEDULE hereunder written).

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- xxii) **SERVICES** shall mean the supply to and installation on the property of electricity, water, gas, telecommunications, drainage and other services, etc.
- xxiii) **TOTAL DEVELOPMENT COSTS** shall mean the aggregate of all costs, fees and expenses wholly and exclusively expended or incurred by the Developer.

3. INTERPRETATIONS:

Any reference to any Act of Parliament whether general or specific, any statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provisions or subordinate legislation as amended, modified, consolidated, reenacted or replaced and in force from time to time, whether before or after the date or this Agreement and shall also be construed as referring to any previous stature, statutory provision or subordinate legislation amended, modified, consolidated, reenacted or replaced by such statue, statutory provision or subordinate legislation. Any reference to a statutory provisions shall be construed as including references to all statutory instruments, orders, plans, regulation at any time issued under it or made pursuant to that statutory provision.

Reference to any right exercisable by the Owner or the Developer shall include (where appropriate and lawful) the exercise of such right by any person authorized in that behalf by the Owner or the Developer as the case may be.

It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement shall stand rebutted and that no presumptions shall arise adverse to the right, title and interest of the parties to the said agreement.

In this Agreement, any reference to a Party is to a party to this Agreement, unless expressly stated to the contrary.

Any phrase introduced by the terms "including", "include", "in particulars" or any other similar term or expression shall be

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constructed as illustrative and shall not limit the sense of the words preceding those terms.

Reference to any agreement, contract, deed, or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or changed.

Any obligation of the parties to this Agreement to do something shall include an obligation to procure that the same shall be done and obligation on their part not to do something shall include an obligation not to permit, suffer or allow the same to be done.

Words denoting one gender shall mean and include other genders as well.

Words denoting singular numbers shall include the plural and viceversa.

The headings in this Agreement are inserted for convenience of reference only and shall be ignored and are not intended to impact the interpretation or meaning or any clause and shall consequently not affect the construction of this Agreement.

Any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is reference to a clause or paragraph or schedule (as the case may be) of this Agreement and shall have the effect and be construed as an integral part of and be deemed to be incorporated in this Agreement.

All amendments an addenda to this Agreement shall be valid only if made in writing and accepted jointly and signed by both the parties by a supplemental agreement.

All communication, of whatsoever nature pursuant to this Agreement between the Owner and the Developer shall be made in writing between the persons nominated in writing by the parties hereto for such purpose.

4. SUBJECT MATTER OF THIS AGREEMENT:

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By mutual consent, the Owner has agreed to get the said property developed by the Developer in terms of and in accordance with the provisions of this Agreement, and the Developer having sufficient experience and repute for such development has agreed to develop the **SAID PROPERTY**, by constructing a new building and/or buildings thereon as sanctioned by the Kolkata Municipal Corporation, for mutual benefit and for the consideration and on the terms, conditions, covenants, rights, obligations, stipulations and restrictions of the parties as contained hereinafter.

5. OWNER'S REPRESENTATIONS AND WARRANTIES:

Prior to entering into this Agreement, the Owner has represented, warranted and assured the Developer as follows:

RIGHTS OF OWNER: The Owner herein is the sole and absolute Owner of and/or otherwise well and sufficiently entitled to the said property by virtue of the said Indenture dated 28th February, 1981 and 25th March 1981. No other person or persons other than the Owner herein have any right, title and/or interest in respect of the said property or any part or portion thereof.

MARKETABLE TITLE OF THE OWNER: The said property is free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, leases, tenancies, licenses, requisitions, acquisitions, and alignments, etc., whatsoever or howsoever Save and except that portion of the said Property has been declared as Heritage by Kolkata Municipal Corporation.

OWNER TO ENSURE CONTINUING MARKETABILITY: The Owner shall ensure the Owner's right title and interest in respect of the said property continues to remain good and marketable and free from all encumbrances whatsoever till this agreement stands consummated and/or determined and/or formal deed/s of conveyance/transfer in respect of the Flats/Units/ Apartments in the New Building/s in respect of the Developer's allocation are executed and registered by the

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Owner in favour of the Prospective purchasers.

NO PREVIOUS AGREEMENT OR ARRANGEMENT: That as on date there is no subsisting Agreement for Sale and/or Memorandum of understanding entered into by the Owner with any persons concerning the said Property which could adversely affect this agreement or the rights of the Developer herein, nor is there any subsisting Memorandum of Deposit of Title Deeds, nor have the Owner deposited the title deeds nor created any third party right in respect of any part or portion of the said property by way of lease and/or agreement to lease and/or agreement for tenancy and/or any agreement for sale and/or any joint venture agreement, development agreement and/or any other agreement and/or arrangement by which any third party's right and/or rights of possession or otherwise, is created and/or is intended to created in favour of any third party which could adversely affect this agreement or the rights of the Developer herein.

FREE OF ACQUISITION OR REQUISITION: No part or portion of the said property is subject to or affected by any notice of acquisition and/or requisition under any law for the time being in force and/or the subject matter of alignment, either by the Government of West Bengal, or the Government of India, Kolkata Municipal Corporation, or any other authority or authorities appointed in this regard by the Central and State Governments and the Lessee neither have any knowledge nor notice about the same. Save and except declaration of a portion as Heritage Property as fully disclosed to the Developer.

The Owner has complied with all requisite requirements as laid down by the Heritage Committee for the purpose of undertaking Development of the remaining part or portions of the said premises/ property.

OWNER HAS AUTHORITY: The Owner has full right, power and authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist and that there is no legal bar or impediment or otherwise, on the part of the Owner to enter into this Agreement in respect of the said

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property or any part or portion thereof.

ABSOLUTE POSSESSION: The Owner is in lawful vacant physical khas possession of the entirety of the said property and no person and/or persons is in occupation of the said property either as a tenant or otherwise nor any other person and/or persons has any right, title and interest over and in respect of the said property or any part of portion thereof.

TITLE DEEDS: The original title deeds in respect of the said property are at present in possession of the Owner and have not been pledged or kept as security, collateral or otherwise, with any person or persons, bank, or financial institution and shall be kept with the Owner themselves till conveyance in favour of all the Intending Buyers is completed.

NO PREJUDICIAL: The Owner has not done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.

NO STATUTORY BAR: The said property or any part or portion thereof is not subject to any encumbrance, demand, or attachment under the Public Demand Recovery Act, or under the Income Tax Act, 1961 or any other law, for the time being in force.

MUTATION IN THE NAMES OF THE OWNER: The said property shall be duly mutated in the name of the Owner in the record of Kolkata Municipal Corporation and the Owner has paid the up to date taxes till September, 2013. The Developer will be obliged to pay municipal rates and taxes in respect of the said property to the Kolkata Municipal Corporation with effect from October, 2013.

NO LEGAL PROCEEDINGS: No suit or proceedings and/or any litigation is presently pending and/or instituted by any person claiming any right over and in respect of the said property or any part or portion thereof and there is no valid subsisting order or injunction of any Court or authority of competent jurisdiction relating to or affecting the said

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property in any manner whatsoever.

6. DEVELOPER'S REPRESENTATIONS AND WARRANTIES

The Developer has inspected the site, original deeds, documents and papers including Heritage Committee declaration and portion, previous sanction plan and is fully satisfied as to the freehold right in any manner whatsoever. The Developer has agreed to enter into the Agreement and has represented and warranted to the Lessee as follows:

Infrastructure, Experience and Expertise of the Developer: The Developer is an established and reputed developer in the City of Kolkata and is carrying on business of construction and development of real estate and has sufficient skill, knowledge, experience, marketing expertise, infrastructure and expertise in this field and has assured the Owner that the Building/s to be constructed at the said Property will be of high class and quality.

Resources of the Developer: The Developer has adequate financial resources at its command to undertake development of the said premises and has assured the Owner that the said project will not suffer because of lack of funds.

Desire to Develop: The Owner has decided and is desirous of developing the said property. The Owner has negotiated with the Developer for grant of right to the Developer for development of the said property, for mutual benefit, by constructing New Building/s to be constructed by the Developer on the said property, (hereinafter referred to as the **"PROJECT"**).

Developer to incur costs: The Developer shall incur all costs, charges and expenses whatsoever for development of the said property on the terms and conditions hereinafter appearing, including but not limited to costs charges fees expenses etc. for survey, sanction, construction, landscaping and completion, building elevation, and the Owner shall not be put to any expense cost or charge whatsoever unless the same is expressly and categorically mentioned in this

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Agreement Based on Representations: Relying on the mutual representations of the respective parties to each other as aforesaid, believing the same to be true and correct and acting on the faith thereof, in order to avoid any disputes between the parties in future, the terms and conditions for development of the Project are being reduce in writing in the form of execution of this Agreement.

7. ASSURANCES AND ACKNOWLEDGEMENT BY THE CONFIRMING PARTY

The Confirming Party hereby acknowledges:

- i) That the Owner is the absolute owner of the said property
- ii) That the Owner has absolute right and unfettered authority to enter into this Development Agreement
- iii) That the Confirming Party has no right title interest claim or demand into or upon the said property or any part or portion thereof or any new building and/or buildings to be constructed thereat

8. MAIN ELEMENT OF THIS AGREEMENT:

Construction of the New Building/s on the Said Property: The parties hereto have mutually decided and agreed to develop the said property for mutual benefit by construction of the Residential cum Commercial New Building/s by the Developer at its own costs charges and expenses, subject to and in consideration of certain right, benefits, responsibilities, obligations, commitments, restrictions and promises of the parties towards each other and upon each of the parties complying with their respective obligations towards undertaking and completion of the Project.

8.1.1 The right of development of the Developer shall not be revoked by the Owner so long the Developer punctually duly fulfills its obligations hereunder contained, subject to Force Majeure as

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hereinafter contained or unless prevented by the Owner.

Nature and Use of the proposed New Building/s: The New Building or Buildings residential cum commercial/showroom shall be constructed on the said property, in accordance with the sanctioned PLAN having several self-contained showrooms, shops, commercial area, flats, units, apartments (with servant's quarters) and open and covered/multi lèvel car parking spaces, capable of being held, used, occupied and enjoyed independently and also having the common parts, portions, areas, facilities and amenities therein.

9. GRANT OF DEVELOPMENT RIGHT:

In consideration of the amount agreed to be paid by the Developer to the Owner as hereinafter appearing as and by way of interest free refundable security deposit and in further consideration of the Developer having agreed to incur all costs charges and expenses for undertaking development on the said Premises, the Owner has agreed to grant the exclusive right of development in respect of the said Premises unto and in favour of the Developer to enable the Developer to undertake development of the said Property by constructing erecting and completing new building and/or buildings thereon in accordance with the plan sanctioned by the authorities concerned and in this regard the Developer is hereby authorized and shall be entitled to:

- i) apply for and obtain all consents approvals and/or permissions as may be necessary and/or required for undertaking development of the said Premises
- ii) take such steps as are necessary to divert all pipes, , cables or other conducting media in, under or above the Premises and/or Premises or any adjoining or neighbouring Premises and which need to be diverted as a result of the Development
- iii) install all electricity, gas, water, telecommunications, and surface and foul water drainage to the Premises and/or

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Premises and shall ensure that the same connect directly to the mains

- iv) serve such notices and enter into such agreements with statutory undertakers or other companies as may be necessary to install the services
- v) give all necessary or usual notices under any statute affecting the demolition and clearance of the Premises and the development, give notices to all water, gas, electricity and other statutory authorities as may be necessary in respect of development of the said Premises and pay all costs, fees and outgoings incidental to or consequential on, any such notice and indemnify and keep indemnified the Lessee from and against all costs charges claims actions suits and proceedings.
- vi) Ensure preservation of the said Heritage Building. The Developer will be liable for any damage caused to the Heritage Building due to construction of the New Building whatsoever. During the course of construction of the new building if any damage occurs to the heritage building, the same shall be repaired by the Developer at its own cost.
- vii) remain responsible for due compliance with all statutory requirements whether local, state or central and shall also remain responsible for any deviation in construction which may not be in accordance with the Plan and has agreed to keep the Owner saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings
- viii) remain responsible for any accident and/or mishap taking place while undertaking construction and completion of the said new building and/or buildings in accordance with the said Plan and has agreed to keep the Owner saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings.
- ix) comply and/or procure compliance with, all conditions attaching to the building permission and any other

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permissions which may be granted during the course of development.

- x) comply or procure compliance with, all statutes and any enforceable codes of practice of the Municipal Corporation or other authorities affecting the Premises or the development
- xi) take all necessary steps and/or obtain all permissions approvals and/or sanctions as may be necessary and/or required and shall do all acts deeds and things required by any statute and comply with the lawful requirements of all the authorities for the development of the said Premises.
- xii) incur all costs charges and expenses for the purpose of constructing erecting and completing the said new building and/or buildings in accordance with the said Plan
- xiii) make proper provision for security of the said Premises during the course of development
- xiv) not allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the said Premises or any part or portion thereof
- not expose the Owner to any liability and shall regularly and punctually make payment of the fees and/or charges of the Architect, Engineer and other agents as may be necessary and/or required for the purpose of construction erection and completion of the said new building and/or housing project
- xvi) To remain solely liable and/or responsible for all acts deeds matters and things for undertaking construction of the said new building and/or buildings in accordance with the Plan and to pay perform and observe all the terms conditions covenants and obligations on the part of the Developer to be paid performed and observed.

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10. REFUNDABLE DEPOSIT:

- 10.1 In terms of the agreement between the Owner and the Developer it has been agreed that the Developer has deposited a sum of Rs. 6,50,00,000 (Six Crore fifty lakhs only) as Interest Free Refundable Deposit with the Owner ((hereinafter referred to as the DEPOSIT AMOUNT). The said Deposit Amount shall be held by the Owner, free of interest, and shall become refundable within 7 days from the day of Completion Certificate being granted by the Kolkata Municipal Corporation.
- 10.2 This agreement shall remain valid and subsisting until such time all the obligations herein contained are performed and fulfilled, provided however, the Developer shall not commit breach of any of the terms and conditions herein contained enabling the Owner to cancel this agreement in the manner as hereinafter appearing.
- 10.3 In the event of any default on the part of the Owner in refunding the said Deposit Amount in the manner as hereinbefore stated then and in that event the Owner shall be liable to pay interest at the rate of 12% per annum on the amount outstanding and until such time the deposit amount is fully refunded neither the Owner or any person and/or persons claiming through or under them shall be entitled to claim possession of any one flat/apartments forming part of the Owner's allocation save and except the top floors in the new building. The selection of the one flat/apartment shall be mutually decided between the parties.

11. APPROVALS AND SANCTIONS:

11.1 The Developer shall apply and obtain all necessary approvals consents and/or sanctions as may be necessary and/or required for the purpose of undertaking construction of a building meant for residential purposes cum commercial purposes and the Owner hereby agrees and undertakes to sign and execute such applications and/or papers as may be necessary and/or required and in addition the Lessee shall execute a General Power of Attorney in favour of the Developer.

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- 11.2 The Developer shall be entitled to have the said plan revised and/or modified as and when required by the Architect or the authorities concerned and shall also be entitled to alter and/or modify only after obtaining the due consent of the Owner as and when required by the Architect or the authorities concerned and shall also be entitled to alter and/or modify the said plan for the purpose of maximizing returns by sale of the various flats, units, apartments, showrooms, constructed spaces and car parking spaces to form part of the said Multi-storied Building.
- 11.3 It is expressly agreed understood and clarified that notwithstanding anything elsewhere to the contrary herein contained, that as per the sanctioned plan the top four floors in the new building and Ground and First (Floor) Commercial/Showrooms Space shall belong exclusively to the Owner. Such space shall be completed and finished with such specifications as mentioned and described in the **THIRD SCHEDULE** hereunder written. It is clarified that the Heritage Building will be exclusively belonging to the Owner.

12. AUTHORISED REPRESENTATIVES

12.1 For the sake of convenience it has been agreed that Mr. Abhishek Bhuwalka shall be deemed to be the authorized representative of the Owner and that Mr. Surendra Kumar Dugar shall be deemed to be the authorized representative of the Developer (hereinafter collectively referred to as the AUTHORISED REPRESENTATIVES) and any act deed or thing done by any of the authorized representatives shall be final conclusive and binding on the party to which such authorized representative belongs.

Any notice given to any of the authorized representative will be a notice to the persons whom such authorized representatives are representing

13. **CONSTRUCTION:**

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- 13.1 Architect, Engineers and Consultants: The developer shall appoint the Architect(s), Engineers and other consultants in connection with the construction work of the Project. All costs, charges and expenses whatsoever in this regard including the professional fees and supervisions charges shall be paid, discharged and borne by the Developer, save and except what may have to be paid by the Developer on actuals for any addition and/or alteration in the Owner's Allocation that may be done at the written instructions of the Owner
- 13.2 Construction of the New Building/s: The Developer shall, at its own costs, charges and expenses construct and complete the New Building/s at the said property of High Quality and in accordance with the sanctioned Building Plans, including constructing, installing and/or providing the common parts, portions, facilities, amenities and utilities therein, as more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written as per the specifications common to all flats/units/apartments, as more fully and particularly mentioned and described in the THIRD SCHEDULE hereunder written.
- 13.3 The Developer shall be solely responsible to look after, supervise manage and administer the progress and day to day work of construction of the proposed New Building/s and shall not violate any Municipal or other statutory rules and laws and abide by and observe the rules procedures and practices usually followed in making construction of New Building/s.
- 13.4 The Developer, while making construction of the New Building/s, shall ensure that there is no deviation from the Building Sanction Plan save those which are sanctionble or can be regularized subsequently and done with the consent of the Architects and the Developer shall keep the Owner indemnified against all actions suits proceedings costs charges expenses and demands in respect thereof.
- 13.5 The Developer shall remain responsible for compliance of the following during the course of development of the said Premises.

- a) due compliance of all statutory requirements, whether local or central, and shall also remain responsible for any deviation in construction which may not be in accordance with the Plan and shall keep the Owner saved and harmless and fully indemnified from and against all costs charges actions suits and proceedings and all consequences thereof.
- b) for any accident and/or mishap taking place while undertaking construction and completion of the New Building/s at the said Premises and to keep the Lessee saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings and all consequences thereof.
- c) compliance of any enforceable codes of practice of the Municipal Corporation or other authorities affecting the premises for the development and/or sanction of building plan/s.
- d) make proper provision for security of the said Premises during the course of development.
- e) not allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the said Premises or any part or portion thereof.
- f) not to do or commit any act which may impose or confer upon the Owner any financial liability or obligation in respect of wrong done by the Developer at the said Premises.
- 13.6 The Developer hereby undertakes to keep the Owner indemnified against all third party claims and actions arising out of any sort of act or omission of the Developer in or relating to the construction of the New Building/s of the said Premises.
- 13.7 If any accident or mishap takes place during construction until completion of the New Building/s due to negligence of

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the Developer or the Architect or their labourers or contractors, if any claim is made the same, shall be on account of the Developer and Owner shall not responsible nor shall be liable to pay such claim.

- 13.8 The Owner shall be entitled to the entire sale proceeds realized on account of the salvage/debris and other moveable articles. It is clear that heritage portion of the said premises will not be demolished and the Developer shall ensure prevention of the same and assures during the course it shall not be damaged any manner whatsoever. The Developer undertakes that in case for any reason the Heritage portion is damaged, the Developer will be solely liable for all the consequences or undertaking given to Kolkata Municipal Corporation in this regard.
- 13.9 The Owner shall through their authorized representatives be entitled from time to time to inspect and verify the progress of development and/or construction work at the said property.
- 13.10The Owner shall allow Security Guard of the Developer at the Said Property during the construction period.

13.11 **Period of Completion**:

- 13.11.1 **Handing Over**: The Owner has made available to the Developer the said property for construction and development by the Developer for construction and development by the Developer in terms of this Agreement.
- 13.11.2 **Time for Completion of Construction**: The New Building/s shall be constructed, erected and completed and made fit for habitation by the Developer on or before 31st March, 2019, subject to Force Majeure. In the event of the occurrence of any cause of Force Majeure, it is made clear that the Developer shall be entitled to a corresponding extension of time, (hereinafter referred to as the "**Scheduled Completion Date**"). In this regard it is also clarified and agreed that the Scheduled Completion Date shall not include the time for obtaining

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the Occupancy/ Completion Certificate from the Kolkata Municipal Corporation. But however the Developer shall apply to KMC for obtaining Completion Certificate within abovementioned period.

- 13.11.2.1 In the event, the Developer is unable to complete the New Building even after the expiry of the said period of One year, then and only in that event, that 80% work has been completed the Owner shall be entitled to have the remaining work of construction completed by any other contractor and/or developer and the Developer agrees to reimburse to the Owner 100% (one hundred) percent of such costs and expenses as evaluated and certified by the Architect before taking possession and/or transfer of any portion of the Developer's Allocation. The Owner shall submit statement of account in that regard and the statement of account as submitted by the Owner shall be acceptable to the Developer.
- 13.12 Common Parts, Portions, Areas, Facilities and Amenities: The Developer shall install, effect and provide in the New Building/s the common parts, portions, areas, facilities, amenities and utilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatories, Air-condition in common lobby, electric meter room, pump room, reservoir, over head water tank, water pump and connection, internal drainage/sewerage connection and other facilities for the establishment, use, enjoyment, maintenance and management of the New Building/s and common to all flats/units/ apartments, as more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written For connection to the flats/ units/apartments in the New Building/s, the intending purchasers/transferees shall pay the deposits demanded by electricity supplying authority and other agencies and the Owner shall also pay the same for the flats/units/apartments in the Owner's Allocation on actuals. It is clarified that the expression transferee/s includes the Owner and the Developer, to the extent of unsold or retained flats/units/apartments in the New Building/s. It is further

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clarified that the Developer alone shall be entitled to receive/collect from all purchasers/transferees.

- a) All costs for obtaining electricity connection(s).
- b) All deposits required to be made with the CESC or any other electric supply agency
- c) Proportionate costs for LT connection charges, transformer, switchgear, cables and allied installations.
- d) Deposit for proportionate charges of maintenance at the rate mutually agreed with the Owner herein for such allocation for a period of one year from the date of commencement of liability.
- e) Works contract tax, service tax and any other statutory levies.
- f) Deposit on account of sinking fund at the rate to be decided by the Developer and the Owner mutually.
- g) Legal Fees
- h) Proportionate costs of the generator.
- i) statutory and all other miscellaneous and incidental departmental costs, charges and expenses, as may be applicable, for taking necessary appropriate steps in terms of and in accordance with Rule 25 of the Kolkata Municipal Corporation Building Rules, 1990 and
- j) all costs, charges and expenses incurred by the Developer for carrying out any additional civil or finishing work in the flats/units/apartments at the written request of the purchasers/transferees.

It is clarified that no maintenance charges shall be payable in respect of Heritage Building and its Appurtenances but the Owner shall pay proportionate common expenses for the heritage building only in respect of those common facilities

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and utilities which will be availed by the Owner for the heritage building.

- 13.13 **Temporary Connections**: The Developer shall be authorized in the name of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the said property, subject to payment of the utility charges, water tax and other charges for the same, as may be applicable.
- 13.14 **Utilization of Further Sanction**: The Developer, with the prior consent of the Owner shall be entitled to further construct on the said property on similar terms and conditions herein, till there is a scope for sanctioning of further stories, over and above the plans which shall be sanctioned for the time being and shall be entitled to utilize and/or take support of all vertical columns and horizontal beams, the existing strength of the plinth permitting, put up for the purpose of construction for further storey or stories on the said property. All costs, charges and expenses for any additional construction shall be paid and borne by the Developer alone and the same shall be shared in the same ratio as herein agreed i.e., 73% belonging to the Owner and 27% belonging to the Developer.

14. ORIGINAL TITLE DEEDS AND DOCUMENTS:

Deposit of Original Title Deeds: It has been agreed by and between the parties hereto that all original title deeds, Documents and Papers in respect of the said property, (hereinafter collectively referred to as the "Said Original Title Deeds"), shall always remain in custody of the Owner and the Owner shall produce the same and/or provide copies thereof or extracts there from as and when reasonably required by the Developer on usual undertaking. The Owner shall not pledge or deposit the said Original Title Deeds with any person till such time this agreement is consummated and/or determined and conveyance is executed in favour of the Intending buyers and the Owner hereby indemnify for any loss caused to the Developer for such reason.

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15. POWERS AND AUTHORITIES:

- 15.1 The Owner shall grant to the Developer a composite registered Power of Attorney for the purpose of (1) getting the Building Plans revalidated/modified/altered by the Planning Authorities and obtaining all necessary permissions from different authorities in connection with construction of the Said Buildings (2) construction of the Said New Building and (3) booking, sale, assign and/or transfer of the Developer's Allocation (defined below in Clause 17). The aforesaid Power of Attorney relating to sanctioning of building plans and construction of the said New Building to the Developer shall become effective simultaneous with execution of this
- 15.2 Further or Other Powers and Acts: It is understood that notwithstanding the above referred Powers of Attorney granted from time to time to facilitate the construction of the New Building/s at the said property by the Developer, various acts, deeds, matters and things not herein specified may be reasonably required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner relating to which specific provision may not have been mentioned herein, the Owner hereby undertake to do all such acts, deeds, matters and things that may be reasonably required to be done in the matter and the Owner shall execute all such papers, documents, plans, etc. and grant such additional Power(s) of Attorney and/or authorization as may be reasonably required by the Developer for the purpose and the Owner also undertake to sign and execute all such applications and other documents as the case may be provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owner and/or go against the spirit of this Agreement.
- 15.3 While exercising the powers and authorities under the various Powers of Attorney to be granted by the Lessee in terms hereof, the Developer or the Attorney (being Gaurav Dugar the nominee/s of the Developer) shall not do any such act, deed, matter or thing which would in any way infringe on the rights of the Owner and/or go against the spirit of this agreement and/or put the Owner under any obligation or liability.

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16. OWNER'S ALLOCATION:

Owner's Allocation shall mean THAT FIRSTLY, 73% of the total super built up area comprised in and forming part of and in the New Building/s to comprise in the Flats/Units/ Apartments, which shall be duly identified and earmarked by and between the parties mutually within one month of sanction of the plans, SECONDLY, the parking spaces for parking of motor cars in the ground floor of the Building/s as also at the open spaces at the ground level and if necessary, also in the basement level in the said property as be equivalent to 73% of the total number of motor cars that could be parked therein or thereat, THIRDLY, 73% of the undivided share in the common parts or portions (including the Common Roof but excluding any roof/terrace attached to any Flat/Unit/Apartment), including Those mentioned and described in the SECOND SCHEDULE hereunder written and FOURTHLY 73% undivided and impartible share in the land comprised in the said property.

It is clarified that the entire commercial area being Ground, First Floor of the New Building and the Heritage Building shall be retained by the Owner as part of the Owner's allocation share. It is also clarified that the said commercial space shall have a separate passage for ingress and egress and shall not be in common with ingress and egress of residential use or in other words the coowners of the residential portion of the New Building shall not have any right whatsoever over or in respect of the passage earmarked for the ingress and egress of the commercial portions of the New Building and vice versa

It is expressly agreed and understood by and between the parties that the Owner shall be entitled to install canopies over exclusive entrance points including the entrance to the showroom on the ground floor of the New Building and the entrance on the south west of the Heritage Building.

Service Tax, Income Tax, GST and any other taxes which may be imposed by any authority, payable in respect of the flats, units in respect of the Owner Allocation shall be paid by the Lessee. It is hereby expressly made clear that the Developer would not be responsible for payment of the said taxes in respect of the Owner

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17. **DEVELOPER'S ALLOCATION:**

Developer's Allocation shall mean ALL THAT FIRSTLY, 27% of the total constructed space or area comprised in and forming part in New the Building/s to comprise Flats/Units/Apartments, which shall be duly identified and earmarked by and between the parties mutually within one month of sanction of the plans, SECONDLY, the parking spaces for parking of motor cars in the ground floor of the Building/s as also at the open spaces at the ground level and if necessary, also in the basement level in the said property as be equivalent to 27% of the total number of motor cars that could be parked therein or thereat, THIRDLY, 27% of the undivided share in the common parts or portions (including the Common Roof but excluding roof/terrace attached to any Flat/Unit/Apartment), including those mentioned and described in the SECOND SCHEDULE hereunder written and FOURTHLY, 27% undivided and impartible share in the land comprised in the said property.

18. **FINANCE:**

- 18.1 **Project Finance:** The Developer, if so required and if the situation so demands may arrange for financing of the Project, (hereinafter referred to as "Project Finance") by a Bank/Financial Institution/ other entity (not being a private party), (hereinafter referred to as the "Financier"). The liability for refund thereof shall be solely of the Developer and the Owner shall not be made liable therefor in any manner whatsoever nor shall the Developer be entitled to create any charge or mortgage or encumbrance on the said Property or any part thereof or any undivided share therein save and except create a charge of Developer's Allocation area.
- 18.2 **Home Loans/Finance:** The buyers/transferees/ purchasers of the flats/units/apartment of the respective allocations, i.e. the Owner's and the Developer's Allocations shall be entitled and be at liberty to obtain home loans/finances for purchasing the flats/units/ apartments in the New Building/s, and the Owner and the Developer shall sign and

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execute all necessary documents and papers as may be reasonably required for the said purpose for their respective allocations.

. 18A. IDENTIFICATION & DEALING WITH THE RESPECTIVE ALLOCATIONS:

18A.1 Identification and Demarcation of Respective Allocations: The parties have mutually allocated, demarcated and identified the specific areas/portions and the car parking spaces to be in the Owner's Allocation and the Developer's Allocation respectively.

18A.2 Owner's Allocation:

- Owner's Allocation: The Developer confirms that the Owner is solely and exclusively entitled to the saleable areas and the covered and open car parking spaces in the New Buildings as described in FOURTH SCHEDULE below (collectively Owner's Allocation). The Developer further confirms that the Owner's Allocation includes an undivided, impartible, proportionate share in the Common Portions of the New Buildings and the land contained in the said premises. The Owner's Allocation shall be completed and finished with such specifications as mentioned and described in the THIRD SCHEDULE hereunder written
- 18A.2.2 The OWNER shall be entitled to enter into agreements for sale and/or transfer in respect of its allocation and all the amounts received in respect thereof from the prospective buyers/ transferees shall belong to Owner.
- 18A.2.3 It is further agreed that the Owner shall be entitled to hold, use, enjoy and occupy, their allocation independent of the Developer in terms of this Agreement, for which no express consent of the Developer will be required and this Agreement by itself shall be treated as such consent. The Owner shall however not be entitled to convey, grant, release, assign and/or otherwise transfer their allocation by executing and registering necessary deed/s of conveyance/transfer therefore, till the time the Owner's

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Allocation is handed over by the Developer to the Owner as herein contained.

- 18A.2.4 The Owner shall be exclusively entitled to the Owner's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Owner's deem appropriate, without any right, claim or interest therein whatsoever of the Developer and the Developer shall not in any way Interfere with or disturb the quiet and peaceful possession of the Owner's Allocation. It is clearly understood that the dealings with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon the Developer and that any transfer of any part of the Owner's Allocation shall be subject to the other provisions of this Agreement.
- 18A.2.5The existing tube well located in the premises shall be used by the Owner exclusively to cater to the needs for the commercial area. However the Developer shall be entitled to carry out necessary works at such location for the purpose of driveway without disturbing the water supply and the Owner shall make the necessary reservoir if required for water supply.
- 18A.2.6 It is agreed that the Owner shall be entitled to install a Generator for commercial area at a Space as shown and delineated in a **Plan** or **Map "A"** annexed hereto and bordered in colour **PURLPLE** thereon to exclusively cater to the needs for the commercial area The Developer shall be entitled to install a generator for the Space as shown and delineated in a **Plan** or **Map "A"** annexed hereto and bordered in colour **PINK** thereon
- 18A.2.7 It is also expressly agreed understood and clarified that the Developer shall be responsible to the Owner for all warranties indemnities etc., as regards construction of the Building/s as stipulated and/or contained in the West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act and Rules.

18A.3 Developer's Allocation:

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- 18A.3.1The Owner confirms that the Developer is solely and exclusively entitled to the saleable area and the covered and open car parking spaces in the New Buildings as described in the **FIFTH SCHEDULE** below (collectively **Developer's Allocation**). The Owner further confirms that the Developer's Allocation includes undivided, impartible proportionate share in the Common Portions of the New Buildings and the land contained in the said premises excluding the land underneath the Heritage Building and its Appurtenances.
- 18A.3.1 The Developer shall be entitled to enter into agreements for sale and/or transfer in respect of its allocation and all the amounts received in respect thereof from the prospective buyers/transferees shall belong to it.
- 18A.3.2 It is further agreed that the Developer shall be entitled to hold, use, enjoy, occupy, and agree to sell, transfer, convey, grant, release, assign and/or otherwise transfer its allocation independent of the Owner in terms of this Agreement, for which no express consent of the Owner will be required and this Agreement by itself shall be treated as such consent.
- 18A.3.3 The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with same in any manner the Developer, deems appropriate, with any right, claim or interest therein whatsoever of the Owner and the Owner shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement, including non-delivery of possession to the transferees thereof till such time possession of the Owner's Allocation is handed over to the Owner in terms hereof. The Developer shall however, at the request of the buyers/transferees of

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the Developer's Allocation, be entitled to make available to the said buyers/transferees, their respective flat/s/unit/s/ apartments for the purpose of carrying out finishing work and interiors therein.

- 18A.4 **Transfer of Developer's Allocation:** In consideration of and only after the Developer constructing and handing over the Owner's Allocation to the Owner in terms hereof, the Owner shall execute necessary Deeds of Conveyance in respect of the undivided share in the land contained in the said property as may be attributable to the Developer's Allocation in favour of the proposed buyers/transferees of the Developer's Allocation, in such part or parts as shall or may be required by the Developer.
- 18A.5 Costs of Transfer: The costs of such Deeds of Conveyance including the stamp duty and registration fees and all other legal fees and miscellaneous and incidental costs, charges and expenses shall be borne and paid by the respective buyers/transferees.

19. MUNICIPAL TAXES AND OUTGOINGS:

- 19.1 Taxes Pre Sanction of Building Plans: All municipal rates, taxes and outgoings on the said property relating to the period prior to the date of making over the said property to the Developer for construction in terms hereof, shall be borne, paid and discharged by the Owner. It is made specifically clear that all rates outstanding up to such date shall remain the liability of the Lessee and such dues shall be borne and paid by the Owner as and when called upon by any statutory authority or the Developer, without raising any objection thereto. It is also specifically made clear that all liabilities relating to property tax, water tax, electricity charges, Municipal Corporation Tax etc etc shall remain as the liability of the Developer from the date of signing of the Development agreement.
- 19.2 **Taxes Post Sanction of Building Plans:** As from the date of the Owner's making available the said property to the Developer for construction in terms hereof till delivery of possession of the Owner's Allocation to the Owner in terms hereof, Developer alone shall be liable for payment of all such municipal rates, taxes and levies.

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19.3 **Taxes Post Completion:** As from the date of the Developer delivering possession of the Owner's Allocation to the Owner in terms hereof after obtaining completion certificate from Kolkata Municipal Corporation the parties shall each be liable to pay and bear all such rates, taxes and levies payable in respect of their respective Intending buyers shall either wholly proportionately as the case may be.

20. POSSESSION AND POST COMPLETION MAINTENANCE

- 20.1 **Notice of Completion:** Upon receiving the completion certificate from KMC, the Developer shall give a written notice to the Owner to take inspection of the Owner's Allocation and after 10(Ten) days thereof shall give second notice to the Owner to take possession. In case of the Owner's Allocation being not found to be in order by the Owner upon inspection, the Developer shall rectify the same and second notice shall be issued hereafter. The Owner shall be obliged to take possession within 10 (Ten) days from the date of receiving the said second notice and if the Owner do not take possession within 30(thirty) days from the date of receiving the said second notice without assigning any valid reason or cause, it shall be deemed that the Developer has delivered possession to the Owner.
- 20.2 **Deemed Completion**: For the purpose of delivery of possession of the Commercial portion of the Owner's Allocation to the Owner, the New Building/s shall be deemed to have been completed if the common parts, common areas, common portions and the common facilities and amenities are completed, and the New Building/s is/are provided with electricity, water, internal drainage/sewerage and lifts more fully and particularly described in the Second and Third Schedules hereunder written, and is/are certified by the Architect as ready for use, occupation and possession. This shall however not relieve the Developer of its obligation to obtain the Completion Certificate from the Kolkata Municipal Corporation.
- 20.3 **Possession Date and Rates**: On and from such date of the Owner taking physical possession or deemed possession, whichever is earlier (hereinafter referred to as the "Possession Date"), the parties in respect of their retained flats/units/apartments and/or their respective buyers/transferees/purchasers of the sold flats/units/

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apartments shall become liable and responsible for payment of the rates and taxes (hereinafter referred to as the "Rates") in respect of their respective Allocations. The respective buyers/ transferees/ purchasers of the sold flats/units/apartments shall also apply for and obtain mutation of his/her/its/their name/s in the records of Municipal Corporation flats/units/apartments owned, held, used, occupied and enjoyed in by him/her/it/them.

- 20.4 Punctual Payment and Mutual Indemnity: The parties shall punctually and regularly pay the rates for their respective Allocations to the concerned authorities and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other. Till such time their respective allocations and/or the flats comprised therein are separately assessed for such Rates, the parties shall be liable for payment of the same proportionately.
- 20.5 Maintenance in Charge: The Developer and the Owner shall in consultation with each other frame a scheme for the management and administration of the New Building/s at the said property and/or the common parts thereof and the maintenance shall preferably be handed over to a professional agency appointed for the purpose. Each party herein and purchasers of their respective flats shall abide by all decisions taken by the Developer and the Owner for the management of the common affairs of the New Building/s. the Owner and the Developer hereby agree to abide by all the rules and regulations of such Maintenance In Charge and hereby give their consent to abide by the same which will similarly be honoured, followed and complied with by the transferee or the transferees of the Developer's Allocation and the Owner's Allocations.
- 20.6 Maintenance Charges: The Developer and the Owner shall hand over the management and maintenance of the common portions and services of the New Building/s to a professional agency which shall collect the costs and service charges therefor, (hereinafter referred to as the "Maintenance Charges"). It is clarified that the Maintenance Charges shall include the premium for the issuance of

the New Building/s, water, housekeeping, electricity, sanitation and scavenging charges and also occasional repair and renewal charged for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipment.

COMMON RESTRICTIONS:

For the beneficial use and enjoyment of the Owner's Allocation but not otherwise, the Owner's Allocation in the New Building/s shall be subject to the same restrictions on transfer and use as are applicable to the Developer's Allocation in the New Building/s intended for the common benefits of all occupiers of the New Building/s which shall include the following:

- 21.1 Neither party shall use or permit use of the Owner's or the Developer's Allocation in the New Building/s or any part or 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 hazard to the other occupiers of the New Building/s.
- 21.2 Neither party shall demolish or permit demolition of any common wall or other structure in their respective Allocations or any part or portion thereof or make any structural alteration therein without the previous consent in writing of each other in this behalf.
- 21.3 Neither party shall transfer or permit transfer of their respective Allocations or any part or portion thereof unless:
 - Such party shall have observed and performed all terms and a) conditions on their respective parts to be observed and/or performed.
 - b) The proposed transferee shall have given a written undertaking to be bound by the terms and conditions hereof and to duly and promptly pay all and whatsoever shall be payable in relation to the area in his/her/their possession.
- 21.4 Both the parties shall abide by all laws, bye-laws, rules and regulations of the Government, 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, rules and regulations in respect of their respective allocations.

- 21.5 The respective transferees of the Owner's and the Developer's Allocation shall keep the interiors and walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc., in the New Building/s in good working condition and repair and in particular so as not to cause any damage to the New Building/s or part the thereof or any other space or accommodation therein and shall keep each other and/or the other occupiers of the New Building's indemnified from and against the consequences of any breach.
- 21.6 The parties hereto shall not do or cause or permit to be done any act or thing which may render void and voidable any insurance of the New Building/s or any part thereof and both the Owner and the Developer shall keep each other and the other occupiers of the New Building/s harmless and indemnified from and against the consequences of any breach.
- 21.7 Neither party shall throw or accumulate any dirt rubbish waste or refuse or permit the same to be thrown or accumulated in or about the New Building/s or in the compounds, corridors or any other portion or portions of the New Building/s.
- 21.8 No goods or other items shall be kept by the Owner or the Developer for display or otherwise in the corridors or other places of common use in the New Building/s and no hindrance shall be caused in any manner in the free movement in the corridors and other places of common use in the New Building and in case any such hindrance is caused, the Developer and the Owner shall be entitled to remove the same at the risks and cost of the defaulting party. However, the Owner shall be entitled to display signboards on the entry of the show room/commercial area of the New Building with the consent of the Architect.
- 21.9 The Owner shall permit the Developer and its servants and agents with or without workmen and others at all reasonable times with

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sufficient prior written notice to enter into and upon the Owner's Allocation and every part thereof for the purpose of maintenance or repairing any part of the New Building/s and/or for the purpose of repairing maintaining re-building cleaning lighting and keeping in order and good condition any common facility and/or for the purpose of pulling down, maintaining, repairing and testing drains gas and water pipes and electric wires and for any similar purpose, until formation of the association and after that to the association.

21.10 The documents for transfer including Agreements for Sale in respect of flats/units/apartments and Deed/s of Conveyance in respect of Owner's Allocation shall be prepared and finalized by the Owner's Advocate and have the same approved by the Developer and shall contain similar rights and obligations regarding the user and enjoyment of all the constructed or open spaces of the Project.

22. OWNER'S OBLIGATION:

22.1 **Documentation and Information**: The Owner undertakes to provide the Developer with any and all documentation and information relating to the said property as may be reasonably required by the Developer form time to time related to development of the said Property.

22.2 No Obstruction in Dealing with Developers Functions:

The Owner covenant not to do any act, deed, matter, or thing whereby the Developer may be obstructed or prevented from discharging its functions or taking any steps under this Agreement, so long the Developer is not in default or breach of its obligations herein.

22.3 **No Obstruction in Construction**: The Owner hereby agrees and covenant with the Developer not to cause any interference or hindrance or do any act, deed, matter or thing whereby the Developer shall or may be prevent from erecting and constructing the New Building/s at the said property, subject to the Developer complying with the terms and conditions of this Agreement, and in the particular upon making over to the Owner, the Owner's Allocation.

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- 22.4 **Not Create any Encumbrances**: The Owner hereby agrees and covenant with the Developer not to let out, grant lease, mortgage, transfer, alienate and/or charge the said property or any part or portion thereof, without the consent in writing of the Developer during the period of subsistence of this Agreement.
- 22.5 **Co-operation by the Owner with the Developer**: The Owner undertakes to co-operate with the Developer for development of the said property and shall not indulge in any activities which may be detrimental to the development of the said property and/or may affect the mutual interest of the parties. The Owner shall provide necessary co-operation that may be necessary for successful completion of the Projects, so long the Developer is not in default or breach of its obligations herein.
- 22.6 Execution of Deeds: The Owner hereby agrees and assure the Developer that it shall sign and execute all necessary documents, papers and application and shall after receiving physical possession of the Owner's Allocation also execute and register the Deed/s of Conveyance or Conveyances and/or transfers in favour of the Developer or its nominee or nominees and shall not be entitled to claim any further consideration for executing the Deeds/s of Conveyance or Conveyances as the case may be, subject to the terms and conditions as contemplated in this Agreement and the Developer not being in default or breach of its obligations herein.
- 22.7 Adherence by Owner: The Owner has assured the Developer that they shall adhere to this Agreement and comply with its terms and conditions, so long the Developer is not in default or breach of its obligations herein. Similarly, the Developer has assured the Owner that they shall adhere to this Agreement and comply with its terms and conditions.
- 22.8 **Act in Good Faith**: The Owner undertakes to act in good faith towards the Developer so that the Project can be successfully completed.
- 22.9 **Right to Enjoy**: The Owner hereby undertakes that the Developer and/or its nominee or nominees shall be entitled to the Developer's Allocation and shall enjoy the said Allocation without any interference and/or disturbance provided the Developer performs

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and fulfils all the terms conditions and obligations herein contained and on its part to be observed and performed and in particular makes over physical possession of the Owner's Allocation to the Owner in terms hereof.

22.10 **Assignment**: This Agreement or the benefits or obligations of the Owner hereunder shall be assignable by the Owner's upon receipt of possession of the Owner's Allocation by the Owner from the Developer.

23. **DEVELOPER'S OBLIGATIONS**:

- 23.1 **Planning, Designing and Development:** The Developer at its own costs shall be responsible for planning, designing and development of the New Building/s with the help of the Architect, Engineers, professional bodies, contracts, etc.
- 23.2 Sanction for Construction: Subject to the specific responsibilities mentioned in this Agreement, it shall be the responsibility of the Developer to obtain all approvals that may be required to execute the Project. The Expenses to be incurred for obtaining all such approvals and permissions shall (unless otherwise provided for in this Agreement) be borne by the Developer.
- 23.3 **Specifications**: The Developer shall use high quality building materials as is provided in plush multistoried residential buildings in posh localities in the city of Kolkata. The specifications shall be as more fully and particularly mentioned and described in the **THIRD SCHEDULE** hereunder written.
- 23.4 **Commencement of the Project:** The development of the said property shall commence as per the specifications, Building Plans, schemes, rules regulations, bye-laws and approvals of the Kolkata Municipal Corporation (KMC) and other concerned authorities.
- 23.5 Construction at the Developer's Cost: The developer shall construct the New Building/s at its own costs, charges and responsibilities.
- 23.6 Completion of development within the Scheduled Completion Date: Subject to Force Majeure, the Developer shall complete the

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entire process of development of the said property with the Scheduled Completion Date.

- 23.7 **Assignment :** This agreement or the benefits or obligations of the Developer hereunder are neither transferable nor assignable by the Developer.
- 23.8 **Compliance with Law:** The Developer hereby agrees and covenants with the Owner to comply with the provisions of all laws applicable to construction of the New Building/s.

24. **INDEMNITY**:

- 24.1 By the Developer: The Developer hereby indemnifies and undertakes to keep the Owner free harmless and indemnified of from and against all third party claims actions, losses and damages arising out of or caused by or suffered on account of any act, omission, breach, default or negligence of the Developer, its agent, architects, contractors, labourers etc. and/or any person or persons working in the said property or engaged in the execution of the said development work or in course of or relating to the construction of the New Building/s for a period of 12(twelve) months from the date of getting Completion Certificate from the Kolkata Municipal Corporation.
- 24.2 By the Owner: The Owner shall indemnify and keep the Developer saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer in the course of implementing the Housing Complex including marketing thereof for any successful claim by any third party for any defect in title of the said land or any representations and the warranties being incorrect by the Owner till such time the conveyance of flats/ units/ apartments of the Developer's allocation is not completed.
- 25. OWNERSHIP OF THE HERITAGE BUILDING AND ITS APPURTENCACES AND OTHER TERMS RELATING TO THE SAME:
- 25.1 The Owner has confirmed that it has complied with all requisites for preservation of the Heritage Area as laid down by Kolkata

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Municipal Corporation and in the event of any breach of any of the conditions laid down by Kolkata Municipal corporation the Owner alone shall be responsible and shall keep the Developer saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings

- 25.2 The Owner confirms that it has already demolished a part of the Heritage Area in terms of the directions given by Kolkata Municipal Corporation and has agreed not to do any act deed or thing which may be in violation and/or contravention of the rules and regulations under the Kolkata Municipal Corporation Act in respect of the Heritage Area.
- 25.3 The costs for renovation including but not limited to the costs and expenses payable to the Architect, Engineer and other agents as may be necessary and/or required for the purpose of renovation of the Heritage Area shall be borne by the Owner and the Developer shall assist the Owner from time to time.
- 25.4 During the course of construction of the new building if any damage occurs to the Heritage area the same shall be repaired by the Developer at its own costs and all consequences for the same shall be of the developer whether financial /legal but in the event if any damage occurs in the Heritage area during any alteration/renovation to be carried out by the Owner, in that event the Developer shall not responsible to bear the costs of repairs and loss costs and consequences due to the damage occurred in the Heritage area.
- 25.5 Costs incurred by the Developer in relation to the common installations, connections and facilities to the Heritage Area and the New Building shall be reimbursed by the Owner on submission of bills by the Developer.
- 25.6 The mandatory Car Parking requirement for the sanctioned nature of use for the Heritage area will be allotted free of cost to the Owners. The remaining car parks shall be shared between the Owner and the Developer in the ratio of 73%: 27%. It is further clarified that the car parkings allotted to the Owner as provided in the Fourth Schedule herein includes the car parking for heritage area and 73% of the remaining car parkings. Thus the Owner shall

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have no further claim of car parking over and above as provided in the Fourth Schedule.

- 25.7 It is expressly agreed, confirmed and acknowledged by the Developer that notwithstanding what has been written elsewhere in this agreement, the Heritage Building and Appurtenances described in the Sixth Schedule shall be the exclusive property of the Owner who shall be entitled to deal with the same in any manner as it may choose. The ownership of the Heritage Building and Appurtenances shall continue to remain vested with the Owner and neither the Developer nor its transferee/s shall be entitled to claim any right of any nature whatsoever over and in respect of the Heritage Building and Appurtenances or any part or portion thereof. It is, however, clarified that the owner shall not be entitled to use the commercial portions falling to its allocation in the New Building and the Heritage Building or any part thereof as a night club and that if any of such commercial portions in the New Building is used as a restaurant or bar, the entry for the visitors/guests to the restaurant or bar shall be through the Heritage Building only and no other entry shall be used. However for any other commercial activities, the other entries of complex may be used by the visitors.
- 25.7.1 The said Heritage Building and its Appurtenances under the exclusive ownership of the Owner at the said premises is delineated in the said **Plan** or **Map "A"** annexed hereto and bordered in colour **BLUE** thereon.
- 25.8 The Owner shall be entitled to connect the Ground Floor of the Heritage Building to the Ground Floor (forming part of the Owner's Allocation) of the New Building.
- 25.9 The Owner shall be at liberty to connect the Second Floor/Top Roof Garden of the Heritage Building to the Second Floor and Top Roof of the New Building. The said roof of the Heritage Building has been Cdelineated in the map annexed hereto as **Map "B"** and bordered in Colour **RED** thereon.
- 25.10 However, such connectivity between the Ground Floor of the Heritage Building and the Ground Floor of the New Building or between the Second Floor/the Roof Garden of the Heritage Building and the Second Floor and Top Roof of the New Building shall not

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- under any circumstances whatsoever create any right of any nature in favour of the Developer or its transferee/s over and in respect of the said Heritage Building and Appurtenances or any part thereof.
- 25.11 The Owner shall mandatorily complete the renovation works of Heritage Building on or before 31st March 2019. The Developer shall extend all co-operation to the Owner in this respect.

25A. OPEN AREA

- 25A.1The Developer shall be obliged to landscape the open area delineated in **Yellow Colour** in the said **Map "A"** and the said open area shall not be used by any of the transferees or the owner either for car parking or for any other purposes whatsoever. However the open area may be used for other purposes if subsequently so decided by the Owner and the Developer mutually.
- 25A.2 The Drop Point and the Pick up Point for the cars for entry of the Commercial Area shall be as shown in the sanctioned plan.

26. CORPORATE WARRANTIES:

- 26.1 By the Developer: The Developer warrants to the Lessee that:
 - 26.1.1 **Proper Incorporation:** The Developer is properly incorporated under the laws of India.
 - 26.1.2 **Necessary Capacity:** The Developer has necessary capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations nor duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.
 - 26.1.3 Permitted by Memorandum and Articles of Association:
 The Memorandum and Articles of Association permit the
 Developer to undertake the activities covered by this
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- 26.1.4 **Board Authorization :** The Board of Directors of the Developer has authorized the signatory to sign and execute this

 Agreement.
- 26.2 **By the Owner:** The Lessee warrant, represent and undertake to the Developer that:
 - 26.2.1 **Proper Incorporation:** The Owner is properly incorporated under the laws of India.
 - 26.2.2 **Necessary Capacity:** The Owner has the necessary capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, are not in breach of any obligations nor duties owed to any third parties and will not be so as a result of performing their obligations under this Agreement.
 - 26.2.3 **Permitted by the Memorandum and Articles of Association:** The Memorandum and Articles of Association of the Owner permit the Lessee to undertake the activities covered by this Agreement.
 - Owner has authorized the signatory/ies to sign and execute this Agreement. The Boards of the Owner has further authorize Sri Abhishek Bhuwalka as authorized representative of the Owner and the Developer also authorized Mr. Surendra Kumar Dugar as authorized representative of the Developer for day to day dealing and/or in connection with the development of the said property and who shall represent the Owner and Developer respectively.
- 26.3 **Warranties Independent:** Each of the warranties, covenants, indemnities and undertakings set out in this agreement is separate and independent.
- 27. MISCELLANEOUS:
- 27.1 Essence of the Contract: The Owner and the Developer expressly

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agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

- 27.2 No Transfer of Freehold Interest: No transfer or property or interest therein is being made by this Agreement.
- 27.3 **No Implied Waiver**: any delay failure, or forbearance in taking cognizance, or enforcing any rights under this Agreement, or issuing notice in respect of a default, not necessary a continuing default, shall not acquiesce the aggrieved or the affected party from taking legal action in lieu of the default and shall not amount to an implied waiver of any such rights.
- 27.4 **Further Acts**: The parties shall do all further acts, deeds, and things as may be necessary to give complete and meaningful effect to this Agreement.
- 27.5 Name of New Building/s: The name of the New Building/s shall be decided by the Owner and the Developer and the same shall be branded and marketed as may be decided and thought fit by the Developer and the Owner in consultation with each other. The Parties shall be permitted to use their respective logos for the purpose of branding. However, the Developer shall not be entitled to install any hoarding on the terrace of the building.
- 27.6 **No Demise or Assignment**: Nothing in these presents shall be constructed as a demise or assignment or conveyance in law of the said property or any part thereof to the Developer by the Owner or as creating any right, title or interest therein in favour of the Developer except to develop the said property in terms of this Agreement.
- 27.7 **Incidence of Service Tax:** Each of the parties hereto shall be liable to pay the service tax and cess thereon as applicable, in respect of their respective Allocations area'i.e. after demarcation of the Owner's Allocation and Developer's Allocation. If for any reason whatsoever, either party is made liable to pay such service tax for the other, then and in that event, the other party shall reimburse such party to the extent of the amount paid on behalf of the other party.

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28. FORCE MAJEURE:

28.1 The Agreement is subject to standard Force Majeure conditions as set out hereunder.

Act of God, act of public enemy, blockade, bomb blast, bomb treat, destruction so subject matter of this Agreement, earthquake, epidemic, embargo, explosion, fire, flood, government action, inaction or change in law, government acquisition or requisition, hurricane, tornado, inability act due to government action or order of any court or tribunal etc, natural or artificial disaster, peril, danger or action at sea, power outage, riot, sabotage, severe weather, strike, terrorist act, war any prohibitory order from the Court, KMC and other authorities.

- 28.2 Saving Due to Force Majeure: If either party is delayed in or prevented from performing any of its obligations under this Agreement by any event of Force Majeure, that party shall inform the other party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, Subject to such information, have no liability in respect of the performance of Such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that party, using all reasonable endeavours, to re-commence its affected operations in order for it to perform its obligations. Neither the Lessee nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason for Force Majeure. Neither party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure, However the maximum period of such Force Majeure Clause shall not exceed in case for more than One year.
- 28.3 **Reasonable Endeavours**: The party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavours to bring the event of Force Majeure to a

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close or to find a solution by which this Agreement may be performed despite the continuance of the event of Force Majeure.

29. **CONFIDENTIALITY**:

- 29.1 **Confidential Information**: Confidential Information shall mean and include all trade secrets, business plans and other information relating to (whether directly of indirectly) the businesses thereof f(including, but not limited to, the provisions of this Agreement) and in whatever form, which is acquired by or disclosed to the other party pursuant to this Agreement
- 29.2 **Handing of Confidential Information**: In consideration of the Confidential Information of each party (Disclosing Party) under this Agreement, the Receiving Party shall at all times:
 - 29.2.1 **Secrecy**: Treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
 - 29.2.2 **No Misuse:** Not use any such Confidential Information other than for the purpose of performing its obligations under this Agreement and in particular not use or seek to use such Confidential Information to obtain (whether directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the Disclosing Party.
 - 29.2.3 No Third Party Disclosure: Not disclose such Confidential Information to anyone other than with the prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion) of the Disclosing Party.
 - 29.2.4 **No Copying**: Not make any copies of any such Confidential Information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such Confidential Information) without the Disclosing Party's

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prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion).

30. **ENTIRE AGREEMENT:**

Supersession: This Agreement constitutes the entire agreement between the parties and revokes and supersedes all previous discussions/correspondences and agreements between the parties, oral or implied.

31. **COUNTERPARTS**:

All Originals: This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instruments and Agreement between the parties.

32. **SEVERABILITY**:

- Partial Invalidity: If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect other provisions of this Agreement and the remainder of this Agreement and the application of such provisions to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 32.2 **Deletion of Invalid Provision**: If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.
- Reasonable Endeavour for Substitution: The parties agree, in the circumstances referred above, to use all

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reasonable endeavours to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

33. **RESERVATION OF RIGHTS:**

- 33.1 **Right to Waive:** Any term or condition of this Agreement may be waived at any time by the party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such party.
- 33.2 **Forbearance**: No forbearance, indulgence or relaxation or inaction by any party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such party to require performance of that provision.
- 33.3 **No Waiver:** Any waiver or acquiescence by any party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 33.4 **No Continuing Waiver**: A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either party to require due and punctual performance of any obligation by the other party shall constitute a waiver of such obligation of the other party or the due and punctual performance thereof by such other party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such party may otherwise have in law or in equity.

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34. AMENDMENT/MODIFICATION:

Express Documentation: No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the parties and expressly referring to the relevant provision of this Agreement.

35. **NOTICE:**

- 35.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or sent by prepaid recorded delivery, or registered post with acknowledgement of the relevant party (or such other address as is otherwise notified in writing by each party from time to time).
- 35.2 **Time of Service :** Any such notice or other written communication shall be deemed to have been served:
 - 35.2.1 **Personal Delivery**: If delivered personally, at the time of delivery.
 - 35.2.2 **Registered Post**: If sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider.
 - 35.2.3 **Facsimile**: If sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours net following the time of transmission, in the place to which the facsimile was sent.
- 35.3 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities/service provide or in the case of a facsimile message, that an activity or other report from the sender's facsimile

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machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.

36.4 Electronic Mail: Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served, unless duly confirmed by the recipient by e-mail or any other form of communication.

37. JURISDICTION:

Court : In connection with all proceedings, the Courts at Kolkata only shall have the exclusive jurisdiction to receive, entertain, try and determined all actions and proceedings arising out of this Development Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO: (SAID PROPERTY)

ALL THAT piece and parcel of measuring an 1 Bigha 18 Cottah 11 Chittacks 14 sq.ft. be the same a little more or less situated at 7, Dr. U. N. Brahmachari Street, Kolkata - 700017, Post Office -Circus Avenue, Police Station - Shakespeare Sarani, morefully and particularly described in and which is butted and bounded the as follows: Together with Strange Stran thousan measuring 1000 soft more and loss (Rodontal)

ON THE NORTH]:	Premises No. 6, Dr. U. N. Brahmachari Street,
ON THE EAST	:	Dr. U. N. Brahmachari Street,
ON THE SOUTH	_	Premises No. 7/1, Dr. U. N. Brahmachari Street,
ON THE WEST	:	Premises No. 4, Outram Street.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(COMMON PARTS, PORTIONS, AREAS, FACILITIES AND AMENITIES)

- 1. Lobbies, common passages and staircases of the Building and common paths in the Premises.
- 2. Lifts, lift machinery and lift pits.
- 3. Common drains, sewers and pipes.
- 4. Common water reservoirs, water tanks, water pipes (save those inside any Flat) and deep tubewell appurtenant to the Building.
- 5. Wires and accessories for lighting of Common Areas of the Building.
- Pumps and motors.
- 7. Fire fighting equipment in the Building.
- 8. Intercom system.
- 9. Lawn/landscaped area.
- 10. Caretaker Room, Darwan Room/Gumti.
- 11. Common Roof.
- 12. Car Porch Area.

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- 13. Space for Generator installation, Electrical installation and Meter Room.
- 14. Community Hall/Health Club.
- 15. Lightening Arrester

THE THIRD SCHEDULE ABOVE REFERRED TO:

(SPECIFICATIONS FOR RESIDENTIAL AREA)

Structure:-

- Foundation: RCC Pile Foundation.
- Building: Reinforced Concrete Cement (RCC) framed structure with columns, beams and slabs. Earthquake resistant.

Elevators:-

 Two Nos. of Automatic Lift of Mitusbushi (10 passenger) each and one service/ servants bed lift of OTIS make with ARD device.

Flooring:-

- All premium quality imported Italian marble slab flooring in the dining, drawing bed rooms and superior quality tiles of Kajaria, Orient, Johnson or equivalent make on the walls and floors of bathroom. (price of Italian marble shall not exceed Rs.300/- per sq. ft).
- All kitchens and bathrooms floors to be properly water proofed along with the roof.

Doors & Windows:-

 Windows – large French type aluminum/UPVC (Fenesta)matching with the elevation Teak wood panel doors and frames for all rooms with decorative main doors fitted with Yale/Hettich/Hafele night latch

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on main door with a brass handle. All other doors to have Yale/Hettich/Hafele or equivalent locks and fittings of high quality.

Wall Finish and Interiors:-

- Cement putty finish on all interior walls.
- Common areas will be painted with Acrylic Emulsion Paint.
- All Lobbies with decorative ceiling and imported Italian marble/ Granite paneled lift façade and flooring.
- Anti-termite, treatment on land and building plinth

Electrical:-

- Copper wiring throughout in concealed conduits with provision for adequate light points, TV, Telephone Sockets with MCB's with premium quality switches of Schnieder, Crabtree, or equivalent. Electronic tripping device in each flat to avoid shocks (ELCBS).
- Best quality copper wiring with A/C points in all the bedrooms, sitting & dining.

Kitchen:-

- Granite top cooking platform with one stainless steel sink with drain board and 2 ft. height premium quality vitrified tiles of Kajaria, Johnson, Orient or equivalent above platform with black/green marble/granite flooring.
- Hot and cold water line in the Kitchen
- Exhaust fans in Kitchen

Bathroom:-

Premium quality Jaguar/ Roca/Kohler fittings in all the bathrooms

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- Light coloured Roca/ /Kohler sanitary ware
- Hot and cold water line in all the bathrooms.
- Facilities for exhaust fans in bathrooms
- Geyser points in all bathrooms & 1 washing machine point.

General Facilities:-

- Intercom facility in each flat (with closed circuit T.V.) for communication between main lobby, gate and flats
- DTH/Cable connection in all bedrooms and drawing room..
- Fire fighting equipments as per recommendations.

Generator Back-up of TIL/Volvo/Perkins or equivalent in full for to each flat to be made available with automatic changeover and overload protection three phase+ type and any power requirement will be available at an extra cost.

- Air-conditioned Community Hall.
- Main lobby at the ground floor to be air-conditioned (Daikin/Toshiba/ Mitusbushi)
- Water proofing of the roof and finished with roof tiles.
- Deep Tube-well and corporation supply with adequate UG reservoir for drinking and fire fighting water along with iron removal and filtration unit
- Driveway Greenery, flowerpots/creepers. Floors with heavy duty tiles/ stone
- Provisions for 2 Telephone lines in each flat in each room.
- Decorative Boundary wall with proper landscaping and as per specification of the Architect
- Car parking on the basement and the ground floor.

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- Mechanical parking on the ground floor.
- Landscaped lawn & Gym connected to the Community Hall.
- Well equipped Gym with AC.

(SPECIFICATIONS FOR COMMERCIAL AREA) OF THE NEW BUILDING

1 STRUCTURE:

R.C.C. framed structure on pile foundation with brick walls (external and internal). Basement with R.C.C. Retaining Walls.

2. **FLOORING:**

Lobbies - Granite / Vitrified tiles / Italian Marb;e

Unit - Vitrified tiles (upto Rs. 150/- per sq.ft.)

Toilet - Anti Skid tiles

3. UNIT MAIN DOOR

Electronic Rolling shutter

4. TOILETS DOOR

Wooden Flush door finished with both side teak veneers.

5. WALLS FINISH

Putty

Toilets - Ceramic Tiles of Orient/Kajaria/ Johnson etc.

6. WINDOWS:

Exclusive powder coated Aluminium/UPVC (Fenesta) casement / sliding window.

7. TOILET FITTINGS:

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Designer ceramic tiles of Kajaroa, Orient, Johnson or equivalent on walls upto full height. High quality Sanitary wares of Roca/Kohler or equivalent brand. Ultra modern CP fittings of sleek / jaguar/Kohler/ Roca or equivalent brand.

8. **ELECTRICALS:**

Unit - provided with main DB.

Toilet Area - complete with copper wiring.

9. **FIRE PROTECTION:**

Fire safety system as per recommendation of West Bengal Fire Service Department.

10. **COMMUNICATION:**

Provisions for easy communication wiring direct from the ground floor to each office. Camera aided/CCTV vigilance for complete safety.

Intercom facility to each office connected to the reception/security.

11. WATER SUPPLY:

Corporation water supplemented with deep tubewell.

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FOURTH SCHEDULE [OWNER'S ALLOCATION]

Showroom/Flat	Nature of Use
	Commercial
	Commercial
Flat 3A	Residential
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Flat 7A	-do-
Flat 9A	-do-
Flat 12A	-do-
Flat 13A	-do-
Flat 14A	-do-
Flat 15A	-do-
Flat 16A	-do-
Flat 17A	-do-
	No. Showroom Showroom Flat 3A Flat 6A Flat 7A Flat 9A Flat 12A Flat 13A Flat 14A Flat 15A Flat 16A

RESERVED ROOF

ALL THAT divided and demarcated portion measuring an area of 699 Square Feet of the ultimate roof of the new building as shown in the roof **Plan** or **Map "C"** annexed hereto and bordered in colour **RED** thereon.

OWNER'S ALLOCATION OF CAR PARKING SPACES

Type of Car Parks	No. of Car parks allocated
Covered car parks in the basement as shown in the basement Plan "D" and coloured RED thereon	25
Mechanical Covered car parks in the ground floor as shown in the said Plan "A" and coloured RED thereon	10
Open Car Parks in the ground floor as shown in the said Plan "A" and coloured RED thereon	06
Mechanical open car parks in the ground floor as shown in the said Plan "A" and coloured RED thereon	24
Total	65

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FIFTH SCHEDULE [DEVELOPER'S ALLOCATION]

Floor	Showroom/Flat No.	Nature of Use
Fourth	Flat 4A	Residential
Fifth	Flat 5A	Residential
Eighth	Flat 8A	Residential
Tenth	Flat 10A	Residential
Eleventh	Flat 11A	Residential

DEVELOPER'S ALLOCATION OF CAR PARKING SPACES

Covered control of the control of the covered control of the covered c	No. of Car parks allocated
Covered car parks in the basement as shown in the said basement Plan "D" and coloured GREEN thereon	8
Mechanical Covered car parks in the ground floor	Nil
Open Car Parks in the ground floor as shown in the said Plan "A" and coloured GREEN thereon	02
Mechanical open car parks in the ground floor as shown in the said Plan "A" and coloured GREEN thereon	8
Total	18

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SIXTH SCHEDULE [HERITAGE BUILDING AND APPURTENANCES]

ALL THAT existing building (declared as heritage property) consisting of ground floor and 1 (one) upper floor erected on a part of the said property TOGETHER WITH the land underneath the existing building AND TOGETHER WITH undivided proportionate share in the land comprised in the said property The Heritage Building, adjacent area facing Loudon Street in front of the Heritage Building, have been delineated in the said Plan or Map "A" annexed hereto and bordered in colour BLUE thereon together with exclusive passage for ingress and egress to the Heritage Building.

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

SIGNED, **SEALED** AND **DELIVERED** on behalf of the OWNER PUSHPAK COMMERCIAL COMPANY LIMITED. by its Director, SHRI **GAURAV** BHUWALKA pursuant to the Board Resolution dated 26.08.2016 at Kolkata in the presence of :

For PUSHPAK COMMERCIAL COMPANY LIMITED

(GAURAU BHUWALKA)

1. A: Bhurles.
5/0 MR A: K Bhuralka.
9/1 Middleton Row
KOLKA TA-71

2.

DELIVERED on behalf of the DEVELOPER, M/S. P.S. GROUP REALTY LIMITED, by its Director, Sri SHRI SURENDRA KUMAR DUGAR pursuant to the Board Resolution dated 21.09.2013 at Kolkata in the presence of :

1. A. Bhulle.

PS GROUP REALTY LTD.

Director

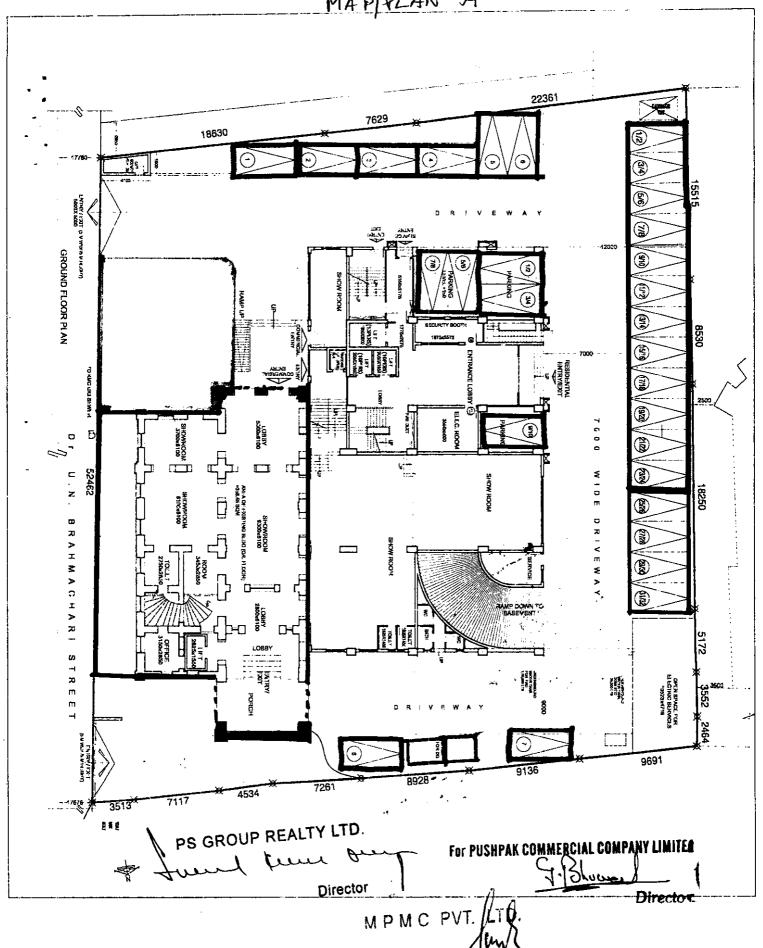
2.

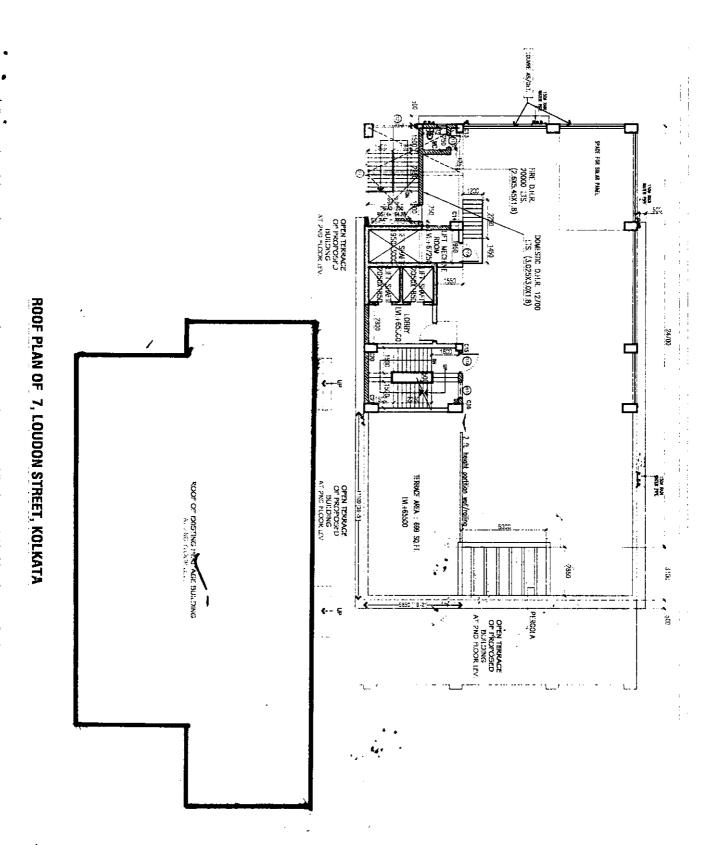
SIGNED, SEALED AND DELIVERED on behalf of the **DEVELOPER**, M/S. MPMC Pvt Ltd., by its Director, Sri SHRI PUMMY GUPTA pursuant to the Board Resolution dated 25.08.2016

at Kolkata in the presence of:

Drafted by me

MAPPRLAN "A"





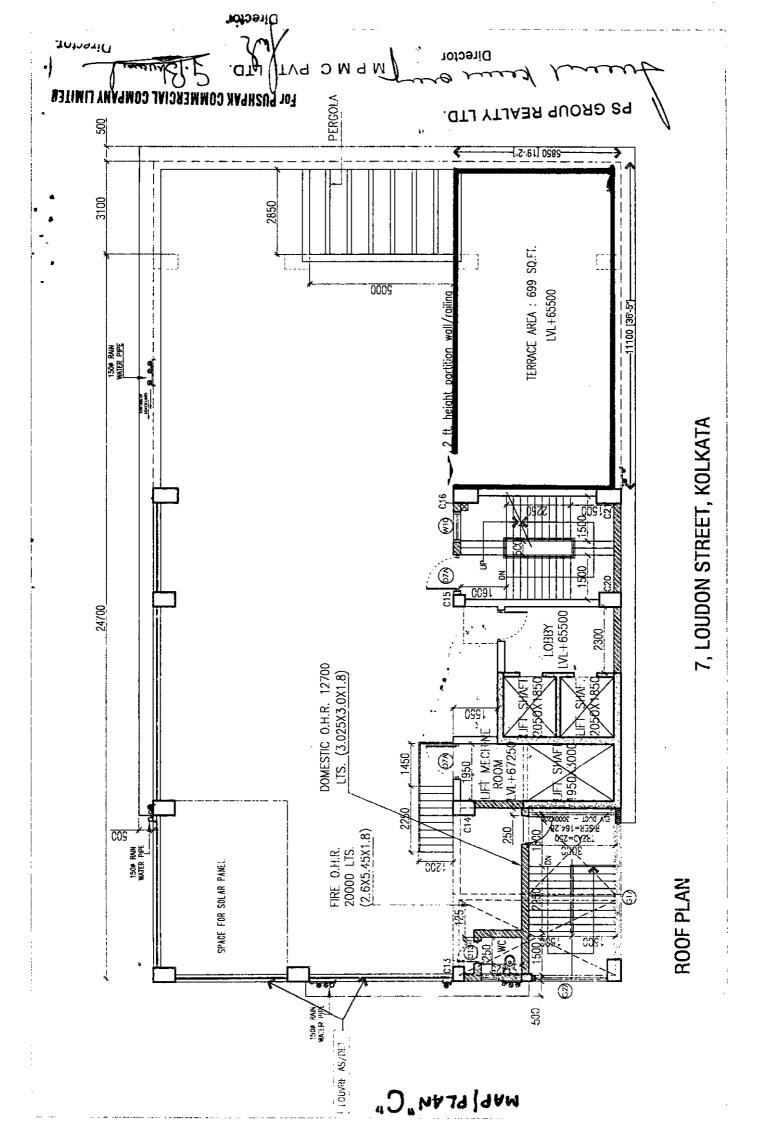
PS GROUP REALTY LTD.

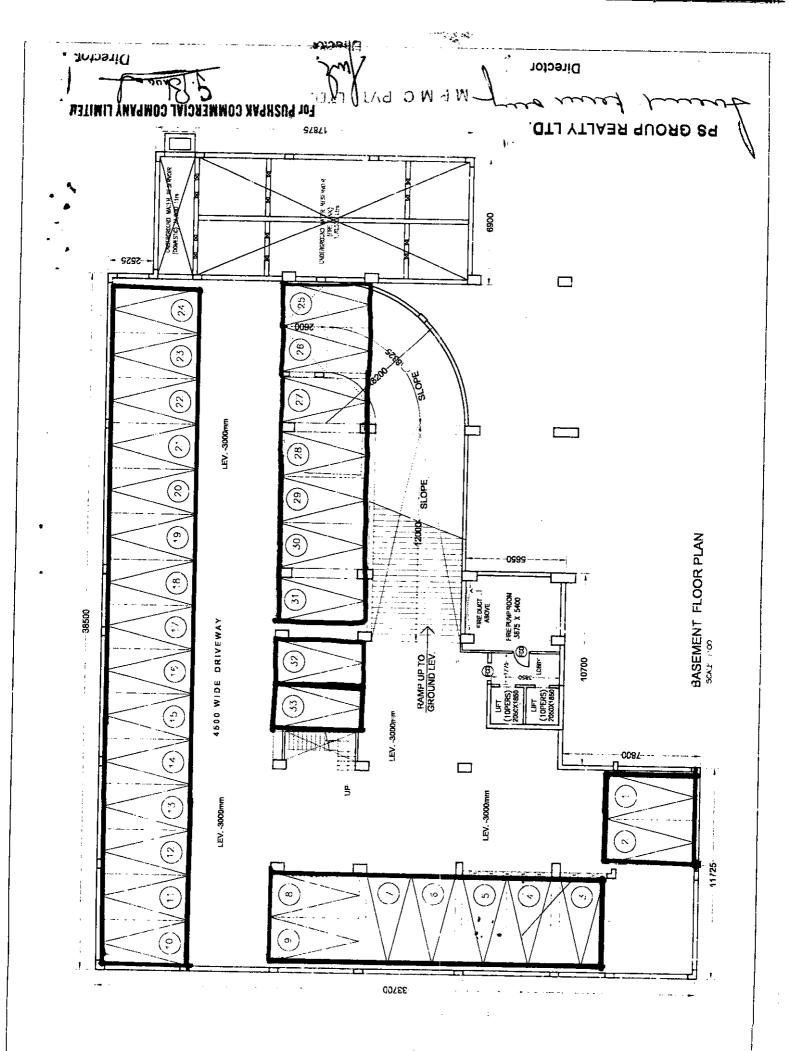
Journal Court

Director

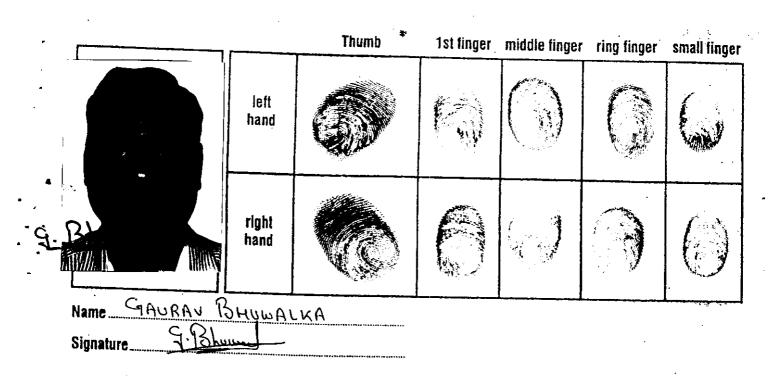
FOR PUSHPAK COMMERCIAL COMPANY LIMITEM

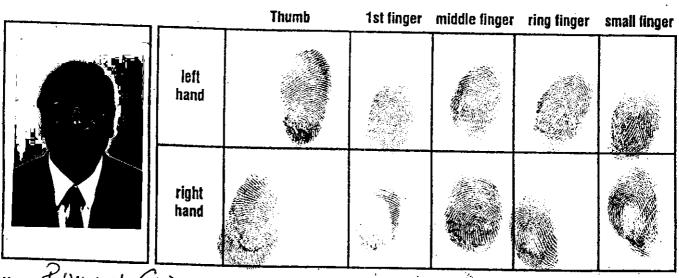
Director.





"T" WALL PLAN

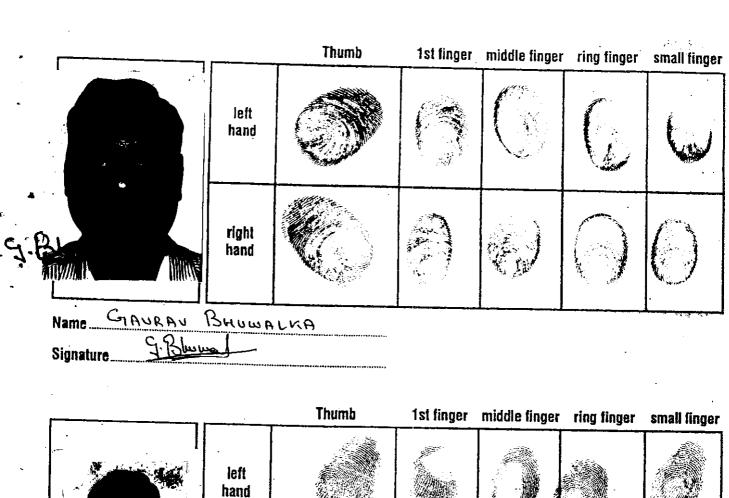


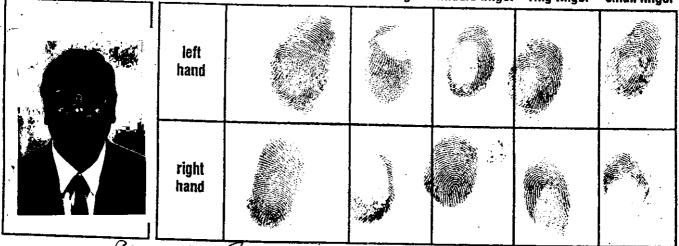


Name Tun ny Gupra
Signature Sung spla

	Thumb	1st finger	middle finger	ring finger	small finger
left hand		, en			
right hand		3 d d d d d d d d d d d d d d d d d d d			

Signature Lucy Ferry over





Name PUMMY GUPTA
Signature Sun ple

	Thumb	1st finger	middle finger	ring finger	small finger
left hand					
right hand					

Signature turn our

Major Information of the Deed

DOONO	I-1902-03780/2016		hrizorg kizkedall		
epanijo Zer	1902-0001232140/2016	Officewired education			
Nigr Date		A.R.A II KOLKATA, Distr	ict: Kolkata		
Applicant Name, Address & Other Details	Mani Sankar Roychowdhury 4, K.S. Roy Road,Kolkata,Thana : Ha No. : 9433359436, Status :Advocate		VEST BENGAL, Mobile		
ુક્કાનક્કાલા ા		Kallinell Lengelline	<u> </u>		
Carried to 3 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	Agreement or Construction	[4305] Other than Immoval Declaration [No of Declara than Immovable Property, 6,50,00,000/-]	tion : 2], [4311] Otner		
Sattoninvalue		Marker Value			
Rs. 1/-	and the state of t	Rs. 51,06,51,566/-			
Sempolog Pero(SD)		Registration February			
Rs. 75,111/- (Article:48(g))		Rs. 7,15,010/- (Article:E, E, B)			
Remarks	Received Rs. 50/- (FIFTY only) fro area)	om the applicant for issuing th	e assement slip.(Urbar		

Land Details:

District: Kolkata, P.S:- Park Street, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Dr. U. N. Brahmachari Sarani, Road Zone: (On Road -- On Road), Premises No. 17

(Oak	ലര്	Karlen	្រែក	ilian	ArenorLand	SetFort	Ĭ.) Marke:	One Deals
(No.	Number	Number	Proposed Bastu		1 Bigha 18 Katha		1/-	50,31,51,566/-	Property is on
-					11 Čhatak 14 Sq Ft				Road
	Grand	Total:			63.8665Dec	:	1 /-	5031,51,566 /-	

Structure Details:

Sei	Singing	Arearof Stardare	Selioidh Velius(Lingen)	Marketvelue (Grad)	Onar Details
RO S1	Details On Land L1	10000 Sq Ft.	0/-	75,00,000/-	Structure Type: Structure
					Dest.
	Gr. Floor, Area of f Pucca, Extent of C	loor : 10000 Sq Ft ompletion: Comple	.,Residential Use, (ete	Cemented Floor,	Age of Structure: 0Year, Roof Type

Land Lord Details:

Land	Lord Details.
(S)	Chine/Actives: Proofing republic or profit of the contraction of the c
	Pushpak Commercial Company Limited 135 Biplabi Rashbehari Basu Road, Kolkata, P.O:- GPO, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 PAN No. AABCP7078B, Status:Organization, Executed by: Representative
2	MPMC PVT LTD Confirming Party 7BPretoria Atreet, Kolkata, P.O:- Middleton Row, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700071 PAN No. AACCMO632P, Status :Organization Executed by: Representative

Certificate of Registration under section 60 and Rule 69.
Registered in Book - I
Volume number 1902-2016, Page from 119387 to 119465 being No 190203780 for the year 2016.



Digitally signed by ASHOKE KUMAR BISWAS

Date: 2016.09.14 12:55:15 +05:30 Reason: Digital Signing of Deed.

himan

(Ashoke Kumar Biswas) 9/14/2016 12:55:13 PM ADDITIONAL REGISTRAR OF ASSURANCE OFFICE OF THE A.R.A. - II KOLKATA West Bengal.

(This document is digitally signed.)