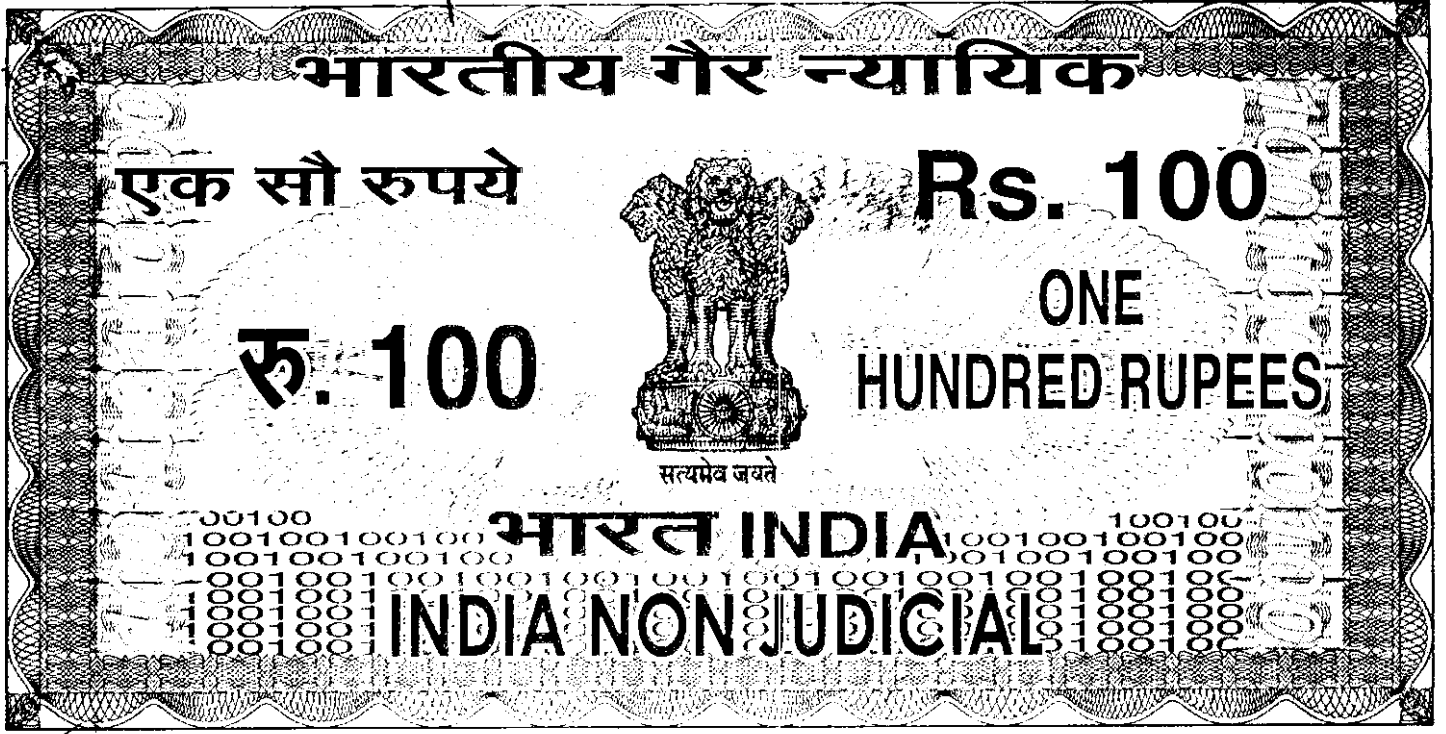


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Certified that the document is admitted to registration. The signature sheet/s and the endorsement sheets attached with this document are the part of this document

V 854830

01 JUN 2016

[Signature]
Addl. Dist. Sub-Registrar
Utopa, South 24 Parganas

THIS DEVELOPMENT AGREEMENT made on this the 31st of May 2016 **BETWEEN MRS. RATNA DASGUPTA [INCOME TAX PAN ADOPD6498C]**, wife of Late Nani Bhushan Das Gupta, residing at 134. N.S.C. Bose Road, Police Station - Jadavpur PS, Post office - Regent Park, Kolkata - 700040, West Bengal, 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 her heirs, legal representatives, executors, administrators and assigns) of the **ONE PART**

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Ratna Das Gupta

AND

PS GROUP REALTY LIMITED [Income Tax PAN AABCP5390E, a public limited company having its registered office at 83, Topsia Road (South), Kolkata-700046, Police Station - Topsia, Post office - Gobindo Khatick represented by its Director, **Mr. Surendra Kumar Dugar** [Income Tax PAN ACUPD1317K], son of Late J. M. Dugar, son of Late J M Dugar working for gain at 83, Topsia Road (South), Post office - Gobindo Khatick, Police Station - Topsia , Kolkata - 700 046 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 **OTHER PART**

WHEREAS:-

- (A) The Owner MRS. RATNA DASGUPTA is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to ALL THAT the piece and parcel of land containing by estimation an area of 13 cottahs 19 sq.ft. (be the same a little more or less) situated at Municipal premises No. 134, Netaji Subhas Chandra Bose Road, P.S Jadavpur, Kolkata-700040 (more fully and particularly mentioned and described in the 1st SCHEDULE hereunder written and hereinafter referred to as the said PROPERTY) having acquired the same by a Deed of Conveyance registered in the office of Joint Sub-Registrar of Alipur at Alipur, 24 Parganas in Book No.I, CD Volume No. 22, Pages 37 to 44, Being No. 538 for the year 1970.
- B) The Owner has since caused her name to be mutated in the records of Kolkata Municipal Corporation under Assessec No.21-095-06-0028-7,
- C) The Owner of the Said Land being desirous of developing a Residential Project on the Said Land by causing to be constructed erected and completed a building thereon which is in absolute contiguity with the

said Land have approached the Party of the Other Part for constructing the desired Residential Project on the Said Land.

- D) The Developer has accepted the said proposal of the Owner of developing a housing project on the Said Land.
- E) The parties had thereafter negotiated and agreed to the terms and conditions of the said development as in hereafter recorded.
- F) The Developer has agreed to undertake the development of the Residential Project to be constructed on the said land.
- G) The parties have agreed to record the terms and conditions agreed to by and between themselves as stated hereunder.

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

1. **DEFINITIONS:**

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

- (i) **APARTMENT** : shall mean all the residential apartments to be built and constructed by the Developer in the said project.
- (ii) **ARCHITECT** – shall mean such person or persons who has been appointed by the Developer as the Architect for the Building but subject to change by the Developer for which the owner shall have no objection in this regard.
- (iii) **ASSOCIATION** – shall mean any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by the Developer for the Common Purposes having such rules,

regulations and restrictions as may be deemed proper and necessary by the Developer in consultation with the Owner not inconsistent with the provisions and covenants herein contained.

- (iv) **AGREEMENT** –shall mean this Agreement entered into between the parties for construction of a Residential Building on the said Land.
- (v) **BUILDING PLAN** – shall mean the plan sanctioned by Kolkata Municipal Corporation together With all modifications and/or alterations thereto from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect or agreed upon between the parties from time to time.
- (vi) **CAR PARKING SPACE** – shall mean all the spaces in the portions at the ground floor level, whether open or covered, of the building expressed or intended to be reserved for parking of motor cars/scooters and other four wheelers and two wheelers.
- (vii) **COMMON AREAS, FACILITIES AND AMENITIES** – shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Fire Fighting systems and other facilities in the building, which may be decided by the Developer in consultation with the Owner and by taking confirmation from her and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the building.
- (viii) **COMMON EXPENSES** – shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the Co-transferees and all other

expenses for the Common Purpose including those to be contributed, borne, paid and shared by the Co-transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-charge.

- (ix) **COMMON PURPOSES** - shall mean and include the purpose of managing, maintaining and up keeping the Building as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the Co-transferees, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the Co-transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.
- (x) **COMPLETION NOTICE** - shall mean the notice contemplated in clause 11 below.
- (xi) **BUILDING** - shall mean the Residential building to be constructed, erected and completed by the Developer in terms of this Agreement and the Plan and with or without such other modification as may be required for the purpose of sanction of building plan by Kolkata Municipal Corporation.
- (xii) **COMMENCEMENT OF BUILDING** - shall mean the commencement of construction of the Residential building after obtaining necessary approvals and sanctions from the Municipal authorities as per terms and conditions of sanctions, permits and approvals. The commencement must be within 30 (Thirty) days from sanction of the building plan or complete demolition of the existing building, whichever is later.

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- (xiii) **CO-TRANSFEREE** - according to the context shall mean all the prospective or actual transferees who for the time being have agreed to acquire or take on rent or lease any Unit in the Building and for all unsold Unit and/or Units in the Owner' allocation shall mean the Owner and for all unsold Unit and/or Units in the Developer's allocation shall mean the Developer.
- (xiv) **DEPOSITS** - shall mean the amounts specified in clause 9.5 hereunder to be deposited by OWNER and the Developer or their respective transferees as the case may be with the Maintenance in charge.
- (xv) **OWNER' ALLOCATION** - shall mean that 50% of the total of Super Built Up space in the aggregate to comprise in various Units in the Residential Project together with the proportionate undivided share or interest in the common parts, portions areas and facilities and together with the proportionate undivided share or interest in the land appurtenant thereto and together with the proportionate share or interest in Car Parking spaces..
- (xvi) **DEVELOPER'S ALLOCATION** - shall mean that 50% of the total Super Built Up space in the aggregate to comprise in various Units in the Residential Project together with proportionate undivided share or interest in the common parts, portions areas and facilities and together with proportionate undivided share or interest in the land appurtenant thereto and together with the proportionate share or interest in Car Parking spaces.
- (xvii) **MAINTENANCE-IN-CHARGE** - shall mean and include such agency to be appointed by the Developer in consultation with the Owner under this Agreement for the Common Purposes having such rules, regulations and restrictions as may be deemed proper

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and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

(xviii) MARKETING – shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the building to any transferee for owning any flat, unit, apartment and/or constructed space by the Developer for self and on behalf of the Owner.

(xix) PROPORTIONATE OR PROPORTIONATELY – according to the context shall mean for the purpose of land it should be the proportionate share of the respective purchaser and for the purpose of Maintenance Charges it shall be in proportion to the entire building provided that where it refers to the share of the Owner in the building, it shall mean in proportion to the Owner's allocation and where it refers to the share of the Developer it shall mean in proportion to the Developer's allocation.

(xx) SAID LAND shall mean all that the said Land measuring an area **13 Cottahs 19 Sq. ft.** be the same a little more or less lying and situated at Premises No. 134 N.S.C Bose Road, Kolkata – 700040.

(xxi) SAID SHARE – shall mean the undivided proportionate indivisible part or share in the said land attributable to either the Landowner's or the Developer's allocation as in the context would become applicable.

(xxii) TITLE DEEDS – shall mean the documents of title of the LAND OWNER in respect of the said land.

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

(xxiv) **UNDIVIDED SHARE** - shall mean the proportionate variable impartible undivided share in the part of land forming part of the Building and shall be determined and mutually agreed by the Developer & Owner at the time of execution of the Deed of Conveyance.

(xxv) **SECURITY DEPOSIT:** That in addition to the Developer incurring the entire costs and expenses etc. for developing the property, the Developer agrees to deposit with the Owner an amount of Rs. 30,00,000/- (Rupees Thirty Lakhs only) as interest free refundable security Deposit with the Owner and an amount of Rs. 20,00,000/- (Twenty lakh only) as non refundable consideration against the rights in the property to be transferred in favour of the Developer on completion of construction of the building.

2. **INTERPRETATION:**

In this agreement save and except as otherwise expressly provided -

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- iii) when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.

- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
 - v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
 - vi) Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
 - vii) Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.
3. **OWNER'S REPRESENTATIONS:** The Owner has represented and warranted the Developer as follows:-
- (a) The Owner of the said land is seized and possessed of and well and sufficiently entitled to the said land. No person other than Owner has any kind of right, title and/or interest, of any nature whatsoever in the said land or any part thereof.
 - (b) The Owner has satisfied the Developer about its title in respect of the said land based on the documents furnished and representations made by the Owner. But the Owner shall at its own costs and expenses make out a marketable title in respect of the said land and shall answer all questions which may be raised by any bank, financial institution or other nominee or nominees of the Developer.
 - (c) The Owner shall not do nor permit any one to do any act deed matter or thing which may affect the marketability of the said building or which

may cause charges, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities.

- (d) The Owner has not entered into any other Agreement for sale or transfer or development or lease etc in respect of the said land or any part thereof.
- (e) The said land or any part thereof is not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owner and the said land is not attached and/or liable to be attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (f) No suits and/or any other proceedings and/or litigations are pending against the Owner or in respect of the said land or any part thereof and that the said land is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Owner in respect of the said land and in respect whereof the Owner is liable to indemnify the Developer and as far as the Owner is aware there are no facts likely to give rise to any such proceedings.
- (g) The Owner has full right, power and authority to enter into this Agreement.
- (h) The entirety of the said land is in the khas, vacant, peaceful and absolute possession of the Owner.
- (i) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this

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Agreement including, without limitation, the unfettered exercise by the Developer of the sole and exclusive right to develop the said land.

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

4. **PERMISSION AND/OR GRANT OF DEVELOPMENT RIGHT:**

- 4.1 The Owner has granted the exclusive right of development in respect of the said Land unto and in favour of the Developer herein on and from the commencement date.
- 4.2 Subject to the terms and conditions herein contained the Developer has agreed to acquire and/or obtain from the Owner the right of development of the said land for the purpose of undertaking the said housing project and for the aforesaid purpose the Developer, subject to the terms and conditions contained herein shall be entitled to and is hereby authorized to enter upon the said land for the purpose of undertaking the said housing project to be constructed erected and completed a building on the said land consisting of various self contained flats, units, apartments, and other constructed spaces and/or car parking spaces to be ultimately sold and/or transferred to various person and/or persons on ownership basis on such terms and conditions as may be agreed upon.
- 4.3 Immediately on the Owner vacating the existing old building, which will take place after the Developer obtains the sanctioned plan from KMC, the Developer shall allocate the work of demolition of the existing old structure(s) to a demolition contractor giving the highest bid, and the net proceeds arising out of such demolition shall belong to the Owner.

5. **DEVELOPER'S REPRESENTATION:** The Developer has represented and warranted to Owner that the Developer is established in the business of construction and development of real estate and has sufficient infrastructure and expertise in this field.

6. **DEVELOPMENT OF THE SAID LAND BY CONSTRUCTION OF NEW BUILDING:**

6.1 The Parties have mutually decided the scope of the Project i.e. the development of the said land by construction of the Building thereon, and commercial exploitation of the Building.

6.2 The Developer of the Housing Project being granted the right to extend the project on the Said Land, have agreed to permit the Owner of the said land and their respective nominee and/or nominees to avail themselves of the infrastructure, common entrance, pathways and common facilities.

6.3 The Parties hereby accept the Basic Understanding between them as recorded in Clause 4 above and all other terms and conditions mentioned in this Agreement. In lieu of the Developer having agreed to build, or cause to build erect and complete the said building and agreeing to subsequently transfer the Owner's Allocation in favour of the Owner or her nominees by executing Deeds of Conveyance, the Developer shall be entitled to be the sole owner in respect of the Developer's Allocation and also to have the proportionate undivided share or interest in the common parts, portions areas and facilities and together with the proportionate undivided share or interest in the land appurtenant thereto and together with the proportionate share or interest in Car Parking spaces attributable to the Developer's share transferred in their name or in the name of their nominee or nominees.

- 6.4 By virtue of the rights hereby granted the Developer is irrevocably authorized to build upon and exploit commercially the said land by (1) constructing the Building (2) dealing with the spaces in the Building with corresponding undivided proportionate share in the said land according to the respective allocations and the marketing format.
- 6.5 The Developer shall at its own costs and expenses prepare the plans for the building in the said project and shall have the same sanctioned by Kolkata Municipal Corporation or from any other sanctioning authority for the time being at the cost and expenses of the Developer and subject to the approval of the Owner. The Developer undertakes to handover the Owner's copy of the sanctioned plan to the Owner.
- 6.6 All permissions, approvals, sanctions, no-objections and other statutory formalities for pre and post sanction of plan would be obtained by the Developer at its cost and expenses and handover copy of each such document to the Owner for her record.
- 6.7 The OWNER shall, however, sign and execute all papers, documents, plans, declarations, affidavits and other documentations whatever required for such sanction and construction as and when required by the Developer without any objection of whatsoever nature and within 7 days of the request being made and the documents being made available to the Owner. In addition to the aforesaid, the Owner shall sign, execute and register a General Power of Attorney authorizing the Developer or its officers to act, do and perform all or any of the obligations of the Owner mentioned above.
- 6.8 The Owner hereby authorizes the Developer to appoint the Architects and other consultants to complete the Project. All costs charges and expenses in this regard including professional fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owner shall have no liability or responsibility.

6.9 The Developer shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Owner construct, erect and complete the New Building in pursuant to the final plans to be sanctioned by sanctioning authorities and/or as be recommended by the Architects from time to time. The decision of the Architects regarding all aspects of construction including the quality of materials as specifications mentioned in the Schedule hereunder shall be final and binding on the Parties.

6.10 The Developer shall be authorized in the name of the OWNER to apply for and obtain temporary connections of water, electricity, drainage and sewerage.

7. **COMMENCEMENT:**

7.1 This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution, as mentioned above (commencement date) and this Agreement as well as the registered Power of Attorney shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement as well as the registered Power of Attorney are terminated in the manner stated in this Agreement.

8. **POSSESSION & TRANSFER:**

8.1 After the execution of this Agreement the Developer shall be entitled to and is hereby authorized to enter upon the said land for the purpose of undertaking the said housing project in terms of this Development Agreement, but only after getting the Building Plan sanctioned by K.M.C., the Owner shall physically vacate and handover possession of the property.

8.2 The Developer shall at its own cost arrange for shifting of all the belongings of the Owner to an appropriate place/accommodation and shall bear rent of such place/accommodation till completion and deliver

all the belongings to the allocated flat of Owner's allocation in the newly constructed building.

9. **POWERS AND AUTHORITIES:**

9.1 To enable the Developer to specifically perform its obligations arising out of this Agreement, the OWNER hereby nominate, constitute and irrevocably appoint the Developer and persons nominated by the Developer to be the true and lawful attorneys of the OWNER, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the said land :

- (a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Building in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
- (b) To enter upon the said land with men and material as may be required for the purpose of development work and erect the New Building as per the Building Plans to be sanctioned.
- (c) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the New Building on the said land.
- (d) To apply for modifications of the Building Plans from time to time as may be required, after informing the same to the Owner.
- (e) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said land.

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- (f) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Building on the said land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the OWNER in connection therewith.
- (g) After completion of the construction of the New Building, to apply for and obtain occupation and completion certificate in respect of the New Building or parts thereof from the Planning Authorities.
- (h) To enter into agreements for sale/lease/rent of the New Building alongwith or without the corresponding undivided share in the said land, on such terms and conditions as the Developer may think fit and proper for the Developer's allocation only.
- (i) To execute from time to time deeds of transfer of spaces comprised in the New Building alongwith or without the corresponding undivided share in the said land, to receive consideration, rents, deposits therefor and present the above documents for registration and admit the execution of such documents before the appropriate authorities for the Developer's allocation only.
- (j) To ask for, receive and recover from all the transferees/ tenants and other occupiers whatsoever all consideration, rents, charges, profits, emoluments, service charges and other charges and sums of moneys in respect of the said Land/New Building and the spaces contained therein, in any manner whatsoever and also on non-payment thereof to enter upon and restrain and/or and take legal steps for the recovery thereof as the Developer may think fit for the Developer's allocation only.
- (k) To accept any service of writ of summons or other legal process on behalf of and in the name of the OWNER and to appear in any

court or authority as the Developer deems appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the said land and not relating to the title of the Owner (which shall be the responsibility of the Owner) in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owner or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective.

- (1) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owner could do in person.

9.2 The Owner hereby ratify and confirm, and agree to ratify and confirm all acts, deeds and things lawfully done by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.

9.3 Notwithstanding grant of the aforesaid General Power of Attorney, the OWNER hereby undertakes that she shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said land within 7 days of the request being made.

9.4 The Owner and the Developer and/or their nominees/intending purchasers shall pay or deposit the following with the Developer:-

- 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 or HT connection charges, transformer, switchgear , cables and allied installations.
- d) Works contract tax, service tax and any other statutory levies, as applicable.
- e) Proportionate costs of the generator and its installation.
- f) Other amounts which are customary.

9.5 The Owner and the Developer and/or their nominees/intending purchasers shall pay or deposit the following for their respective portions:-

- a) Deposit for proportionate charges of maintenance at the rate agreed upon herein for such allocation for a period of one year from the date of completion of construction and giving actual physical possession.
- b) Deposit on account of sinking fund at the rate to be decided by the Developer.
- c) Deposit for municipal taxes at the rate agreed upon herein for such allocation for a period of one year from the date of completion of construction.

10. **SECURITY DEPOSIT**

10.1 As stated in 1(xxiii) above, the Developer has agreed to pay and/or deposit to the Owner an aggregate sum of **Rs. 50,00,000/- (Rupees Fifty Lakhs_only)** (hereinafter referred to as the **DEPOSIT AMOUNT**).

10.2 Out of the said Deposit Amount, the Developer has paid to the owner a refundable deposit of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) (which amount the owner doth admit and acknowledge to have been received) and the balance sum of Rs. 25,00,000/- (Rupees Twenty Five Lakhs_only) which will consist of Rs. 5,00,000 /- (Rupees Five Lakhs only) as refundable deposits and Rs. 20,00,000 /- (Rupees Twenty Lakhs only) as non refundable consideration shall be paid by the Developer on

the date of complete vacant possession of the said Land/House being obtained or upon sanction of the plan, whichever event shall happen later.

10.3 The said deposit amount of Rs. 30,00,000/- (Thirty Lakhs only) shall be held by the Owner free of interest and shall be refunded within 7 days of Developer getting the completion certificate of the building from the Municipal Authorities . If the said amount is not refunded within the said period the Developer shall not be entitled to handover the Owner's allocation to the Owner. The refund of the amount by the Owner shall be simultaneously with the delivery of possession of Owner's allocation by the Developer.

10.4 In case the plan is not sanctioned due to any default of the Owner then in such event the Owner shall refund the entire deposit amount paid till that time alongwith all the expenses incurred towards development together with interest @ 10% p.a within 15 days of receipt of any notice from the Developer and on repayment of the said amount this development agreement shall be terminated.

10.5 In the event the plan is not sanctioned due to default of the Developer then in such event the Owner shall refund the entire deposit amount paid till that time within 15 days of written notice given by the Developer and on repayment of the said amount this development agreement shall be terminated. The Owner will not be liable for any expenses incurred by Developer towards development till that time.

11. **CONSTRUCTION AND COMPLETION:**

11.1 The work of development of the proposed residential building shall be carried out by the Developer in a workmanlike manner with such materials or as may be recommended by the Architect and unless prevented by circumstances beyond the control of the Developer and/or circumstances amounting to force majeure as hereinafter

appearing the said New Building at 134. N.S.C. Bose Road, Kolkata - 700040 shall be constructed erected and completed within a period of 24 (twenty four) months with a grace period of 6 (six) months from the date of sanction of the said Plan or on obtaining physical possession of the land from the Owner whichever is later (hereinafter referred to as the **COMPLETION DATE**).

- 11.2 In addition to the above, the Developer shall not be treated in breach of the performance of obligations if the Developer is prevented from proceeding with the work of construction by the circumstances beyond its control and/or by any circumstances amounting to Force Majeure as hereinafter stated.
- 11.3 The Developer shall be authorized in the name of the Owner in so far as is necessary to apply for and obtain building materials for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, and/ or gas to the New Buildings and other inputs and facilities required for the construction or for better use and enjoyment of the new building for which purpose the Owner shall execute in favour of the Developer or its nominee or nominees a General Power of Attorney and other authorities as shall be needed and/or required by the Developer.
- 11.4 The Developer shall at its own costs and expenses and without creating any financial and other liability on the Owner construct and complete the New Buildings and various units and/or apartments therein in accordance with the sanctioned building plan and any amendment thereto or modification thereof made or caused to be made by the Developer.

- 11.5 All costs charges and expenses including taxes and Architect's fees accruing due after the execution of this Agreement shall be paid borne and discharged by the Developer and the Owner shall bear no responsibility in this context.
- 11.6 The Developer hereby undertake 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 said new building.
- 11.7 The Developer hereby undertakes to keep the Owner indemnified against all actions/ suits / costs proceedings and claims that may arise out of the Developer's action with regard to the development of the said Properties and/or in the matter of construction of the said new building and/or for any defect therein including any financial liability in any manner whatsoever.
- 11.8 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the Developer, the Architect or their labourers or contractors, the same shall be on account of the Developer and the Owner shall be fully absolved of any liability or claims thereof or there. On the other hand if any contractor, labour/s to be appointed by the Owner shall meet with an accident or any mishap takes place due to the negligence of them, the same shall be on account of the Owner and the Developer shall be fully free of any liability or claims whatsoever.
- 11.9 In the event the Developer fails to complete the said proposed building within the said stipulated period of **24 (twenty four) months** with a grace period of **6 (six months)** for reasons beyond its control, or on account of force majeure which would include storm, tempest, flood, earthquake, riots, war, etc., in that event the Developer shall pay to the Owner a penalty of **Rs. 50000 /- (Rupees Fifty thousand only)** per month till such time the construction is completed in all respects,

unless the Developer is prevented to carry on and/or complete the construction of the said property by any act of God or State, litigation or by any circumstance beyond the control of the Developer the construction will be completed within the stipulated time, time being an essence of contract in this respect, unless prevented by circumstances beyond its control. However, any delay, changes, modification or alteration from Owner's end during the course of construction shall not form part of the stipulated time frame. The completion of the building shall mean the completion of construction in all respects but would not necessarily mean the issue of the Completion Certificate or Occupation Certificate by the Municipal Authorities. An Architect's Certificate certifying the completion of the building in all respects would amount to such completion. The Developer shall however obtain the Completion Certificate which is the requirement of law and nothing herein contain shall construe as waiver of any right of the Owner to insist on such Completion Certificate to be procured by the Developer.

12 **PROCEDURE**

- 12.1 The Owner shall execute a General Power of Attorney and a registered Power of Attorney in favour of the Developer and/or its nominee and/or nominee as may be required for the purpose of obtaining necessary permission approvals and sanctions from different authorities in connection with the construction of the building and also for pursuing and following up the matter with the Municipal Corporation and/or Municipality and Fire Department West Bengal Promoter Act and other authorities and for booking and/or entering into agreement for sale of saleable area out of Developers' allocation. If there be any litigation between the Developer and its nominee or nominees or purchaser/s in that event the Owner shall not be responsible in anyway including any financial liability and the Developer shall indemnify the Owner in all aspects, save and except the title of the said Property.

12.2 Immediately upon the Developer' obtaining the sanction plan for construction of New Building of the said Development property the Developer shall be entitled to take up the work of construction through its contractors. The Developer shall bear and pay all the Municipal taxes and other taxes related to the said Property immediately from the date of receiving vacant possession of the said Property and till the date of handing over the Owners' allocation to the Owner after completion of the said building. The Developer shall indemnify and keep indemnified the Owner from and against non-payment thereof. The Owner shall pay all the taxes related to the Owners' allocation from the date of taking over possession of Owners' allocation.

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

13.1 In consideration of the above it has been agreed that the entirety of the constructed area forming part of the said new building will be divided into two parts whereby 50% of the total constructed area forming part of the said new building together with the proportionate share in all common parts portions areas facilities and amenities including car parking spaces and together with the undivided proportionate share in the land comprised at the said Properties attributable thereto and to comprise in various flats units apartments constructed spaces and car parking spaces in the proposed new building absolutely belong to the Owner (hereinafter referred to as the **OWNERS ALLOCATION**) and the remaining 50% of the total constructed area forming part of the said new building together with the proportionate share in all common parts portions areas facilities and amenities including car parking spaces and together with the undivided proportionate share in the land comprised at the said Properties attributable thereto and to comprise in various flats units apartments constructed spaces and car parking spaces absolutely belong to the Developer (hereinafter referred to as the **DEVELOPERS ALLOCATION**) in respect of the said Land .

- 13.2 The Owner and the Developer shall be entitled to enter into agreements for sale and transfer in respect of their respective allocation for which no further consent of the other shall be necessary and/or required.
- 13.3 The Owner hereby agrees and covenants with the Developer that the Owner shall sign and execute all deeds documents and instruments as may be necessary and/or required in respect of any agreements or documents to be executed by the Developer forming part of the Developer Allocation.
- 13.4 Immediately after the plan is sanctioned the Owner and the Developer shall identify their respective allocations and each of the parties shall be entitled to enter into agreement for sale and transfer of the various flats units apartments constructed spaces and car parking spaces forming part of their respective allocations in their own name and to receive realize and collect all rents issues and profits arising therefrom.
- 13.5 The Developer and OWNER shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising of any saleable space in the Building as aforesaid unto and in favour of the intending purchasers/transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be.
- 13.6 The Developer and OWNER shall be entitled to transfer or demise their respective allocations or any portion thereof and other remaining area of whatsoever nature of the Building separately and if for any reason whatsoever the same or any part thereof is agreed to be transferred jointly then the parties hereto shall join in such deed accordingly.
- 13.7 It is agreed and recorded that all Agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any areas in the Building shall maintain uniformity in respect of the restrictions,

stipulations, covenants, terms and condition for the use and occupation thereof together with amenities and facilities therein that would be drafted by the Advocates for the Developer and the parties hereby undertake to each other that neither of them shall deviate from the such restrictions stipulations, covenants, terms and conditions.

14. **MUNICIPAL TAXES AND OUTGOINGS:**

14.1 All Municipal rates and taxes or land revenue and outgoings on the said land relating to the period prior to the handing over complete vacant peaceful possession shall be borne, paid and discharged by the Owner and such dues shall be borne and paid by the Owner as and when called upon by the Developer, without raising any objection thereto.

14.2 As from the date of getting vacant possession of the said Land, the Developer shall pay the property taxes as also other outgoings in respect of the said land or so much thereof which would be under construction till such time the Building is ready for occupation, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment property taxes and all other outgoings (collectively Rates) in the ratio of their respective allocations.

15. **POST COMPLETION MAINTENANCE:**

15.1 On and from the date of expiry of the period to be specified in the written notice to be given by the Developer to the Owner, the Owner shall become liable and responsible for the payments of Rates and taxes in the ratio of their respective allocations irrespective of the fact whether actual physical possession was taken or not.

15.2 The Parties and their respective nominees/transferees shall punctually and regularly pay the Rates and taxes for their respective allocations to the concerned authorities and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges,

expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other or others.

15.3 From signing of the Development Agreement, all statutory clearance and sanction of building plan from the Kolkata Municipal Corporation shall be done within 6 (six) months subject to the Owner giving all co operation. Commencement of construction will be within 30 (thirty) days from the plan sanction.

15.4 The Developer shall be responsible for the management, maintenance and administration of the Building till such time the Maintenance Agency is yet to be appointed for the maintenance of the building. The Owner hereby agree to abide by all the rules and regulations to be framed for the management of the affairs of the Building.

15.5 The Developer or the Agency to be appointed as per clause 15.4 shall manage and maintain the Common Portions and services of the Building and shall collect the costs and service charge therefore (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the Building, land tax, cleaning, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.

16. **COMMON RESTRICTIONS :**

16.1 The Building shall be subject to the following restrictions as are applicable to ownership building, intended for common benefit of all occupiers of the Building, which shall include the following :

- (a) No occupant of the Building shall use or permit to be used their spaces or any portion thereof for any obnoxious, illegal and

immoral trade or activity or for any purpose which may cause any nuisance or hazard to the other occupiers of the New Building.

- (b) No occupant of the Building shall demolish or permit demolition of any wall or other structure in their respective spaces or any portions, major or minor, without the written consent of the Developer or the Association/syndicate formation thereof.
- (c) No occupant of the Building shall transfer or permit transfer of their spaces or any portions thereof unless all terms and conditions to be observed and/or performed have been observed and performed and the proposed transferee gives a written undertaking to the effect that such transferee shall remain bound by the terms and conditions of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the concerned space.
- (d) All occupants of the Building shall abide by all laws, bye-laws, rules and regulation of the Government and local bodies and shall attend to, answer and be responsible for any deviation, violation and/or breach of any of the said laws, bye-laws, rules and regulations.
- (e) All occupants of the Building shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective spaces in good working condition and repair and in particular so as not to cause any damage to the New Building or any other space or accommodations therein and shall keep the other occupiers of the New Building indemnified from and against the consequences of any breach.
- (f) No occupant of the Building shall do or cause or permit to be done any act or thing which may render void and voidable any

insurance of the New Building or any part thereof and shall keep the other occupiers of the Building harmless and indemnified from and against the consequences of any breach.

(g) No occupant of the Building shall leave or keep any goods or other items for display or otherwise in the corridors or at other places of common use and enjoyment in the Building and no hindrance shall be caused in any manner in the free movement and use of the corridors and other places for common use and enjoyment in the Building.

(h) No occupant of the Building shall throw or accumulate any dirt, rubbish, waste or refuse or permit the same to be thrown or accumulated in or about the Building or in the compound, corridors or any other portion or portions of the Building.

16.2 For the purpose of enforcing the common restrictions and ancillary purposes and/or for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and in good condition any Common Portions and/or for any purpose of similar nature, all occupants of the New Building shall permit the agency to be appointed as per clause 15.4, with or without workmen, at all reasonable time, to enter into and upon the concerned space and every part thereof.

16.3 The Developer undertakes not to execute and register the Deed of Conveyance to intending purchaser of its allocation prior to handing over the possession to the Owner's allocation.

16.4 It is agreed between the parties that the Developer shall frame a scheme for the management and administration of the Building in consultation with the Owner and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the Building.

17. **OBLIGATIONS OF THE DEVELOPER:**

- 17.1 Execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 17.2 The Developer shall be responsible for planning, designing , development and construction of the New Building with the help of professional bodies, contractors, etc.
- 17.3 The Developer has assured OWNER that it shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 17.4 The Developer shall construct the New Building at its own cost and responsibility. The Developer shall alone be responsible and liable to Government, Municipality and other authorities concerned and to the purchasers of spaces and shall alone be liable for any loss or for any claim arising from such construction and shall indemnify OWNER against any claims, loss or damages for any default or failure or breach on the part of the Developer.
- 17.5 Tax liabilities in relation to the construction, namely sales tax, works contract tax and other dues shall be paid by the Developer.
- 17.6 The costs of publicity/advertisement campaigns shall be borne by the developer. The marketing strategy, budget, selection of publicity material, media etc. shall be decided by the Developer.
- 17.7 The Developer hereby agrees and covenants with OWNER not to transfer and/or assign the benefits of this agreement or any portion thereof or the project or any portion in any manner without their consent in writing save and except dealing with the Developer's allocation as stated above..

17.8 The possession of the Owner's allocation in the new building will be handed over first to the Owner by the Developer, before handing over possession of the Developer's allocation to its nominee or nominees.

17.9 The Developer hereby agrees and covenants with OWNER not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Building.

17.10 The Developer hereby confirms that the development rights given by the Owner for the development of the said Land cannot be nominated or transferred to any Third Party. The Developer shall not have any right to mortgage or create any charge in the property by virtue of this Agreement or Power of Attorney.

18. **OBLIGATIONS OF THE OWNER :**

18.1 They undertake to fully co-operate with the Developer for obtaining all permissions required for development of the said Land.

18.2 They undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.

18.3 They shall provide the Developer with any and all documentation and information relating to the said land as may be required by the Developer from time to time.

18.4 To execute all deeds documents and instruments as may be necessary and/or required from time to time in concurrence with the terms and conditions of this agreement.

18.5 For the purpose of obtaining all permissions approvals and/or sanctions to sign and execute all deeds documents and instruments as may be necessary and/or required to enable the Developer to undertake

construction of the New Building and/or Buildings in accordance with the said Plan

18.6 The Owner has agreed that without the consent of the Developer in writing the Owner shall not cancel and/or revoke the said Power of Attorney, provided the Developer shall strictly adhere to the terms and conditions contained in this Agreement and any violation thereof may result in revocation of Power of Attorney.

18.7 The owner shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.

18.8 The owner hereby covenants not to cause any interference or hindrance in the construction of the New Building.

18.9 The owner hereby covenants not to transfer, grant lease, mortgage and/or charge the said land or any portions thereof save in the manner envisaged by this Agreement.

18.10 The signature on the final sanction plan is to be done by the Developer with the consent and concurrence of the Owner and handover the Owner's copy to the Owner for her record.

18.11 The owner shall not do any act deed or thing whereby the Developer is prevented from selling, assigning and/or disposing of any part or portion of the constructed area or saleable area of Developer's allocation.

18.12 Service Tax, Income Tax and any other taxes which may be imposed by any authority, payable in respect of the flats, units, in respect of the Owners allocation shall be paid by the Owner. It is hereby expressly made clear that the Developer would not be responsible for payment of the said taxes in respect of the Owner Allocation. It is made clear that the Owner shall pay to the Developer, the service tax in respect of Owner's allocation within 7 days of finalization of allocation by the Owner and the Developer. The owner shall keep the Developer indemnify

from any losses caused due to the non- payment of such taxes in respect of Owner's Allocation.

19. INDEMNITY:

19.1 The Developer shall indemnify and keep OWNER saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by OWNER in relation to the construction of the New Building and those resulting from breach of this Agreement by the Developer, including any act of negligence or default of the Developer's sub-consultants, employees and/or the purchasers and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise. The Developer further indemnifies that during the construction the Owner shall not be held responsible for any mishap or misdeed of the Developer.

19.2 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 Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Land or any of their representations and the warranties being incorrect.

20. MISCELLANEOUS:

20.1 The agreement entered into by and between the parties herein is and shall be on principal to principal basis.

20.2 By this agreement in lieu of the Developer having agreed to build, erect and complete the said building and agreeing to subsequently transfer the Owner's Allocation in favour of the Owner or her nominees by executing Deeds of Conveyance, the Developer shall be entitled to be the sole Owner in respect of the Developer's Allocation and also to have the

proportionate undivided share or interest in the common parts, portions areas and facilities and together with the proportionate undivided share or interest in the land appurtenant thereto and together with the proportionate share or interest in Car Parking spaces attributable to the Developer's share transferred in their name or in the name of their nominee or nominees.

20.3 The Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

20.4 Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

20.5 The name of the new building should start with **PS**. The Developer shall have the liberty to install any hoarding and/or display materials with its logo in the part or portion of the proposed new building to be decided on mutual consent. No tele-communication tower, commercial hoarding etc. shall be allowed to be installed on the roof or any other place, which may cause health hazard or obstruction to natural light and air.

20.6 Failure or delay by the Parties to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

20.7 It is understood that from time to time to facilitate the uninterrupted construction of the Building by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of Owner. Further, various applications and other documents may be required to be signed or made by Owner relating to which specific provisions may not have been mentioned herein. Owner hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for

the purpose and Owner also undertake to sign and execute all additional applications and other documents, provided that all such acts, deeds matters and things do not in any way infringe on the rights of Owner and/or go against the spirit of this Agreement.

20.8 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

20.9 Owner shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep Owner indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's allocation. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of Owner's Allocation and the respective Owner shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Owner's allocation.

20.10 As and from the date of completion of the construction (possession date) of New Building, the Developer and OWNER and/or their respective transferees/nominees shall be liable to pay and bear proportionate share of the land revenue to the State of West Bengal.

20.11 If after sanction of the plan and before completion of the said new building if the Developer shall obtain the right of making any further and/or additional construction (hereinafter referred to as the ADDITIONAL CONSTRUCTION) the Developer shall be entitled to undertake such additional construction and the Owner consent to the same. The said additional construction costs including the sanction fee, amount to be paid to the Architects, Surveyors, Engineers and other agents shall be borne by the Developer. The additional sanction must be

sanctioned by the KMC and the Owner is entitled to get the 50% share out of the additional area.

20.12 Any delay tolerated and/or indulgence shown by the Developer in enforcing the terms and conditions herein mentioned or any tolerance shown shall not be treated or constructed as a waiver of any breach nor shall the same in any way prejudicially affect the rights of the Developer.

20.13 This agreement supersedes all document and/or writing and/or correspondence exchanged between the parties hereto. Any addition alteration or amendment to any of the terms mentioned herein shall not be capable of being enforced by any of the parties unless the same is recorded in writing and signed by both the parties

20.14 Notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally or sent by prepaid registered speed post with recorded delivery, or by e-mail to the intended recipient at its address set out in this agreement or to such other address or number as any party may from time to time duly notify to the others. Any such notice, demand of communication shall, unless the contrary is proved, be deemed to have been duly served (if given or made by fax) on the next following business day in the place of receipt (of if given by registered post with acknowledgement due) two days after posting and in proving the same it shall be sufficient to show, in the case of a letter, that the envelope containing the same was duly addressed, correctly stamped and posted and in case of a fax such telefax was duly dispatched to a current telefax number of the addressee.

21. DEFAULTS:

21.1 In the event of any default on the part of any of the parties, the other parties or any of them shall be entitled to serve notice of default on the

others and the party in default, shall be entitled to rectify such default within a period of 30 days from the date of receipt of such notice.

22. FORCE MAJEURE :

22.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Indenture, which arises from, or is attributable to, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Indenture, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, crowd disorder, strike, local unrest, or other industrial action, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

22.2 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 forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, 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 endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither Owner nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure. Neither the Owner nor the Developer 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 Indenture for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

22.3 In the eventuality of Force Majeure circumstances the time for compliance of the obligation shall stand extended by such period being the time of commencement of force majeure condition to the completion thereof and 7 days thereafter.

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

23. **ENTIRE AGREEMENT:**

This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions /correspondence and agreements between the Parties, oral or implied.

24. **AMENDMENT/MODIFICATION:**

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 all the Parties and expressly referring to the relevant provision of this Agreement.

25. **SPECIFIC PERFORMANCE:**

In the event of there being breach by any party the other party or parties will have the right to seek specific performance of this agreement and also claim any loss, damage costs and expenses caused due to such breach.

26. **ARBITRATION:**

The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes, if not solved/settled, shall be referred to, and finally resolved by, arbitration by an Arbitration Tribunal formed in terms of the Arbitration and Conciliation Act, 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English .

27 This Agreement is signed by the Parties in duplicate and each of the copies shall be originals.

THE FIRST SCHEDULE ABOVE REFERRED TO :

(SAID LAND)

ALL THAT piece and parcel of measuring **13 Cottahs 19 Sq. ft.**, be the same a little more or less situated at Premises No. 134, Netaji Subhas Chandra Bose Road, Police Station - Jadavpur, Kolkata - 700040 within the limits of Kolkata Municipal Corporation Ward No. 95 and butted and bounded in manner following:

ON THE NORTH : By Premises No. 140/24, Netaji Subhas Chandra Bose Road

ON THE EAST : By 140/26, Netaji Subhas Chandra Bose Road

ON THE SOUTH : By 140/4/1-A, Netaji Subhas Chandra Bose Road

ON THE WEST : By 30 Feet Wide Road known as Netaji Subhas Chandra Bose Road

THE SECOND SCHEDULE ABOVE REFERRED TO :
SPECIFICATIONS

Structure	
Foundation	RCC Pile Foundation.
Building	Reinforced Concrete Cement (RCC) framed structure with columns, beams and slabs. Earthquake resistant to Seismic Zone III.

Living / Dining	
Floor	Vitrified tiles /
Walls & Ceiling	Wall Putty (Ready to Paint)

Bedrooms/ Lobby / Passage	
Floor	Vitrified Tiles /
Walls & Ceiling	Wall Putty (Ready to Paint)

Kitchen	
Walls	Rectified Joint Free designer ceramic tiles up to slab bottom on counter walls and wash area. Balance Wall Putty (Ready to Paint). Opening for chimney vent.
Floor	Anti skid Tiles
Counter	Granite Counter (25 mm)
Fitting / Fixtures	Stainless Steel Sink (16 gauge) and CP Fittings of Reputed make.

Bathrooms	
Walls & Floor	Walls - Joint free rectified tiles up to slab bottom, Floor - Anti Skid Ceramic tiles
Sanitary Ware / CP Fittings	Sanitary Fittings of Hindware/Parryware/. CP fittings of Jaquar Geyser Points in all bathrooms

	Hot & Cold water in the wash basin
--	------------------------------------

Doors & Windows	
Entrance Door	Decorated Flush Door with, Godrej lock, , SS316 tower bolts/sliding bolts/ /knobs/
Internal Door	Polished Flush Doors with handles
Windows	Sliding Anodized Aluminum windows with clear glass. Grills to be provided inside at extra cost

Electrical	
Modular switches of Anchor/Schneider, circuit breakers and copper wiring in concealed conduit with TV, Telephone Points, AC points in all bedrooms/living room/dining with cabling/provision for outdoor AC.	
Power Backup	For common areas
Apartment Type	Power Backup at extra cost
Intercom system	For apartments & all service areas

Security System	
CCTV camera surveillance	

Other Facilities	
Fire Fighting equipments as per recommendations	
Exquisitely designed Ground Floor Entrance Lobby	
Modern Generation Automatic lifts of Reputed Make.	
Pump sets (1 working & 1 standby) for KMC water	
DG SPACE	
Security room at ground floor	
Caretaker's room with separate W.C.	
Roof Planter with waterproofing on roof	

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

SIGNED SEALED AND DELIVERED by the said **OWNER** of the **FIRST PART** at Kolkata in the presence of: -

Ratna DasGupta
Ratna DasGupta

1. Jayanti Paudyal —
83 Topsom Road (B)
W-700046.

2. D. K. Sengupta
CF-26, Salt Lake
Kolkata-700064

SIGNED SEALED AND DELIVERED by the said **THE DEVELOPER** of the **SECOND PART** at Kolkata in the presence of:-

P S GROUP REALTY LIMITED.
[Signature]
Director








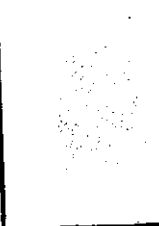
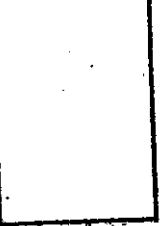
1. Jayanti Paudyal —
83 Topsom Road (B)
W-700046.

2. D. K. Sengupta

Prepared by me
for Mr.
Adv.



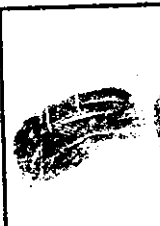








Alipore police Cent.
Kot-27

WB-613/2001

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	left hand					
	right hand					

Name SURENDRA KUNAR DUYAR

Signature Surendra Kumar Duyar

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	left hand					
	right hand					

Name RATNA DAS GUPTA

Signature Ratna Das Gupta

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<p>PHOTO</p>	left hand					
	right hand					

Name



Government of West Bengal

Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue

OFFICE OF THE A.D.S.R. ALIPORE, District Name :South 24-Parganas

Signature / LTI Sheet of Query No/Year 16051000202883/2016

I. Signature of the Person(s) admitting the Execution at Private Residence.

SI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mrs Ratna Dasgupta 134, N S C Bose Road, P.O:- Regent Park, P.S:- Jadavpur, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700040	Land Lord			<i>Ratna Dasgupta</i> 31-05-16
2	Mr Surendra Kumar Dugar 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046	Represent ative of Developer [P S Group Realty Limited]			<i>Surendra Kumar Dugar</i> 31-05-16
SI No.	Name and Address of identifier	Identifier of		Signature with date	
1	Mr Jayanta Pandit Son of Mr Gour Hari Pandit 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046	Mrs Ratna Dasgupta, Mr Surendra Kumar Dugar		<i>Jayanta Pandit</i> 31/5/16	

(Amitava Chanda)

ADDITIONAL DISTRICT
SUB-REGISTRAR
OFFICE OF THE A.D.S.R.
ALIPORE

South 24-Parganas, West
Bengal

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

GRN: 19-201617-000696733-1 Payment Mode Online Payment
GRN Date: 31/05/2016 13:21:10 Bank: Indian Bank
BRN: IB31052016004764 BRN Date: 31/05/2016 13:31:58

DEPOSITOR'S DETAILS

Id No. : 16051000202883/2/2016
[Query.No./Query Year]
Name : BAPI DAS
Contact No. : Mobile No. : +91 9836299924
E-mail :
Address : KOLKATA
Applicant Name : Mr Bapi Das
Office Name :
Office Address :
Status of Depositor : Advocate
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement
Payment No 2

PAYMENT DETAILS

Sl No	Identification No	Head of AC Description	Head of AC	Amount [₹]
1	16051000202883/2/2016	Property Registration- Registration Fees	0030-03-104-001-16	27510
2	16051000202883/2/2016	Property Registration- Stamp duty	0030-02-103-003-02	40021
Total				67531

In Words : Rupees Sixty Seven Thousand Five Hundred Thirty One only

Seller, Buyer and Property Details

A. Land Lord & Developer Details

Presentant Details	
SL No.	Name and Address of Presentant
1	Mr Surendra Kumar Dugar 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046

Land Lord Details	
SL No.	Name, Address, Photo, Finger print and Signature
1	Mrs Ratna Dasgupta Wife of Late Nani Bhushan Dasgupta 134, N S C Bose Road, P.O:- Regent Park, P.S:- Jadavpur, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700040 Sex: Female, By Caste: Hindu, Occupation: Others, Citizen of: India, PAN No. ADOPD6498C,; Status : Individual; Date of Execution : 31/05/2016; Date of Admission : 31/05/2016; Place of Admission of Execution : Pvt. Residence

Developer Details	
SL No.	Name, Address, Photo, Finger print and Signature
1	P S Group Realty Limited 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046 PAN No. AABCP5390E,; Status : Organization; Represented by representative as given below:-
1(1)	Mr Surendra Kumar Dugar 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. ACUPD1317K,; Status : Representative; Date of Execution : 31/05/2016; Date of Admission : 31/05/2016; Place of Admission of Execution : Pvt. Residence

B. Identifire Details

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature
1	Mr Jayanta Pandit Son of Mr Gour Hari Pandit 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:- South 24-Parganas, West Bengal, India, PIN - 700046 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India,	Mrs Ratna Dasgupta, Mr Surendra Kumar Dugar	

C. Transacted Property Details

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L1	District: South 24-Parganas, P.S:- Jadavpur, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: N.S.C Bose Road, Road Zone : (Ward No. 97 & 95 -- Ward No. 97 & 95) , , Premises No. 134, Ward No: 95	(Ward No. 97 & 95 – Ward No. 97 & 95)	13 Katha 19 Sq Ft	1/-	2,56,34,624/-	Proposed Use: Bastu, Property is on Road

Structure Details					
Sch No.	Structure Location	Area of Structure	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
F0	Gr. Floor	1000 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete
S1	On Land L1	1000 Sq Ft.	1/-	7,50,000/-	Structure Type: Structure

D. Applicant Details

Details of the applicant who has submitted the requisition form	
Applicant's Name	Bapi Das
Address	Alipore, Thana : Alipore, District : South 24-Parganas, WEST BENGAL, PIN - 700027
Applicant's Status	Advocate

Office of the A.D.S.R. ALIPORE, District: South 24-Parganas

Endorsement For Deed Number : I - 160503726 / 2016

Query No/Year 16051000202883/2016 Serial no/Year 1605004300 / 2016
Deed No/Year I - 160503726 / 2016
Transaction [0110] Sale, Development Agreement or Construction agreement
Name of Presentant Mr Surendra Kumar Dugar Presented At Private Residence
Date of Execution 31-05-2016 Date of Presentation 31-05-2016

Remarks

On 27/05/2016

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 2,63,84,624/-



(Amitava Chanda)

ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. ALIPORE
South 24-Parganas, West Bengal

On 31/05/2016

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

Presented for registration at 21:00 hrs on : 31/05/2016, at the Private residence by Mr Surendra Kumar Dugar .

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

Execution is admitted on 31/05/2016 by

Mrs Ratna Dasgupta, Wife of Late Nani Bhushan Dasgupta, 134, N S C Bose Road, P.O: Regent Park, Thana: Jadavpur, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700040, By caste Hindu, By Profession Others

Indetified by Mr Jayanta Pandit, Son of Mr Gour Hari Pandit, 83, Topsia Road South, P.O: Gobindo Khatick, Thana: Topsia, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700046, By caste Hindu, By Profession Business

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

Execution is admitted on 31/05/2016 by

Mr Surendra Kumar Dugar DIRECTOR, P S Group Realty Limited, 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046 Mr Surendra Kumar Dugar, Son of Late J M Dugar, 83, Topsia Road South, P.O: Gobindo Khatick, Thana: Topsia, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700046, By caste Hindu, By profession Business

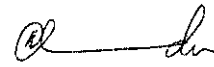
Identified by Personaly known to me

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

Execution is admitted on 31/05/2016 by

Mr Surendra Kumar Dugar DIRECTOR, P S Group Realty Limited, 83, Topsia Road South, P.O:- Gobindo Khatick, P.S:- Topsia, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700046 Mr Surendra Kumar Dugar, Son of Late J M Dugar, 83, Topsia Road South, P.O: Gobindo Khatick, Thana: Topsia, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700046, By caste Hindu, By profession Business

Identified by Mr Jayanta Pandit, Son of Mr Gour Hari Pandit, 83, Topsia Road South, P.O: Gobindo Khatick, Thana: Topsia, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700046, By caste Hindu, By Profession Business



(Amitava Chanda)

ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. ALIPORE
South 24-Parganas, West Bengal

On 01/06/2016

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 27,510/- (B = Rs 27,489/- ,E = Rs 21/-) and Registration Fees paid by Cash Rs 0/-, by online = Rs 27,510/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB

1. Rs. 27,510/- is paid, by online on 31/05/2016 1:31PM with Govt. Ref. No. 192016170006967331 on 31-05-2016, Bank: Indian Bank (IDIB000C001), Ref. No. IB31052016004764 on 31/05/2016, Head of Account 0030-03-104-001-16

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48(g) of Indian Stamp Act 1899.

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 40,021/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 40,021/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB

1. Rs. 40,021/- is paid, by online on 31/05/2016 1:31PM with Govt. Ref. No. 192016170006967331 on 31-05-2016, Bank: Indian Bank (IDIB000C001), Ref. No. IB31052016004764 on 31/05/2016, Head of Account 0030-02-103-003-02

Payment of Stamp Duty

Description of Stamp

1. Rs 100/- is paid on Impressed type of Stamp, Serial no 34343, Purchased on 23/05/2016, Vendor named S Das.



(Amitava Chanda)

ADDITIONAL DISTRICT SUB-REGISTRAR

OFFICE OF THE A.D.S.R. ALIPORE

South 24-Parganas, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

**Volume number 1605-2016, Page from 101605 to 101658
being No 160503726 for the year 2016.**



Digitally signed by AMITAVA CHANDA
Date: 2016.06.02 16:11:38 +05:30
Reason: Digital Signing of Deed.

**(Amitava Chanda) 02-06-2016 16:11:36
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. ALIPORE
West Bengal.**

(This document is digitally signed.)