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भारत INDIA

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Certified that the Document is admitted to Registration. The Signature Sheet and the countersemen are the part of this Document.

Signature of Assistant Registrar of Assurances-IV, Kolkata

11 NOV 2016

THIS DEVELOPMENT AGREEMENT made this the 4th day of NOV. TWO THOUSAND AND SIXTEEN

Handwritten notes: 6.11.16, 1.11.16, 0-1477489/16, Additional Registrar of Assurances-IV, Kolkata

Handwritten notes: 2853/16, Jul 250, Jul 450, 650, 4/11/16

BETWEEN

(1) **ABS VANIJYA PRIVATE LIMITED [INCOME TAX PAN: AACCA7746E]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at No.12C, Chakraberia Road (North), Post office - Ballygunge, Police Station - Ballygunge, Kolkata-700 020, represented by its Director **SHRI SANTOSH KUMAR DUGAR [INCOME TAX PAN: AGRPD3021D]**, son of Late J. M. Dugar, residing at 52/4/1, Ballygunge Circular Road, Post office - Ballygunge, Police Station - Ballygunge Kolkata - 700 019, (2) **ANAL DISTRIBUTORS PRIVATE LIMITED [INCOME TAX PAN: AAFCA9335C]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at No.12C, Chakraberia Road (North), Post office - Ballygunge, Police Station - Ballygunge, Kolkata-700 020 represented by its Director **MR. PRASHANT CHOPRA [INCOME TAX PAN: ACUPC4948H]**, son of Pradip Kumar Chopra, residing at 52/4/1, Ballygunge Circular Road, Police Station - Ballygunge, Post Office - Ballygunge, Kolkata - 700 019, (3) **ANUGRAHA REAL ESTATE PRIVATE LIMITED [INCOME TAX PAN: AACCA7189H]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at No.12C, Chakraberia Road (North), Post office - Ballygunge, Police Station - Ballygunge, Kolkata-700 020, represented by its Director **KAMLESH GANDHI, [INCOME TAX PAN: AAZPG0492K]** son of Late Himmatlal Gandhi, working for gain at 83, Topsia Road (S), Police Station - Topsia, Post office - Gobindo Khatick Road, Kolkata - 700046, (4) **LORD REAL ESTATE PRIVATE LIMITED [INCOME TAX PAN AAACL4476A]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at No.12C, Chakraberia Road (North), Police Station - Ballygunge, Post Office - Ballygunge, Kolkata-700 020, represented by its Director **ARUN KUMAR SANCHETI [INCOME TAX PAN: AKOPS4951L]**, son of Sumermal Sancheti, residing at 26B, Camac Street, Post Office - Shakespeare Sarani, Police Station - Shakespeare Sarani, Kolkata - 700016, (5) **MAGNOLIA PROPERTIES PRIVATE LIMITED [INCOME TAX PAN AADCM5295K]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at No.12C, Chakraberia Road (North), Police Station - Ballygunge, Post Office - Ballygunge, Kolkata - 700 020, represented by its Director **MR. PRASHANT CHOPRA [INCOME TAX PAN: ACUPC4948H]**, son of Pradip Kumar Chopra, residing at 52/4/1, Ballygunge Circular Road, Police Station -

Ballygunge , Post Office - Ballygunge, Kolkata - 700 019, (6) **MANJUSHREE PROPERTIES PRIVATE LIMITED [INCOME TAX PAN: AADCM5297M]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at No.12C, Chakraberia Road (North), Kolkata-700 020, represented by its Director **SRI MANOJ KUMAR CHINDALIA [INCOME TAX PAN: AFXPC9213P]**, son of Khiwkaran Chindalia, working for gain at 83, Topsia Road (S), Police Station - Topsia, Post office - Gobindo Khatick Road Kolkata - 700046, (7) **SAANSKRITIK STHAPATYA PRIVATE LIMITED [INCOME TAX PAN AAEC50201Q]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at No.12C, Chakraberia Road (North), Police Station - Ballygunge , Post Office - Ballygunge, Kolkata-700 020, represented by its Director **MR. PRASHANT CHOPRA [INCOME TAX PAN: ACUPC4948H]**, son of Pradip Kumar Chopra, residing at 52/4/1, Ballygunge Circular Road, Police Station - Ballygunge , Post Office - Ballygunge, Kolkata - 700 019, (8) **P S GROUP REALTY LIMITED [INCOME TAX PAN: AABCP5390E]**, a Limited Company incorporated under the provisions of the Companies Act, 1956, having their registered office at 83, Topsia Road South, Police Station - Topsia, Post Office - Gobinda Khatick Road, Kolkata - 700 046, represented by its Director **RAVI KUMAR DUGAR [INCOME TAX PAN: AEXPD1472L]**, son of Santosh Kumar Dugar, residing at 52/4/1, Ballygunge Circular Road, Police Station - Ballygunge , Post Office - Ballygunge, Kolkata - 700 019; (9) **MAHABALESWAR DISTRIBUTORS PRIVATE LIMITED [INCOME TAX PAN: AAECM0943R]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 8 Camac Street, 5th Floor, Room No 3A, Kolkata - 700017, represented by its Director **SMT. SUNITA SANCHETI [INCOME TAX PAN: ALBPS2146P]**, wife of Shri Arun Kumar Sancheti, residing at 26B, Camac Street, Police Station - Shakespeare Sarani, Post office - Shakespeare Sarani, Kolkata - 700 016; (10) **S N ALLOYS PRIVATE LIMITED [INCOME TAX PAN: AADCS4792F]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 8 Camac Street, 5th Floor, Room No 3A, Police Station - Shakespeare Sarani, Post office - Shakespeare Sarani, Kolkata - 700017, represented by its Director **SMT. SUNITA SANCHETI [INCOME TAX PAN: ALBPS2146P]**, wife of Shri Arun Kumar Sancheti, residing at 26B, Camac Street, Police Station - Shakespeare Sarani, Post office - Shakespeare Sarani, Kolkata - 700016 (11) **AMBEY STRUCTURAL DEVELOPMENT PRIVATE LIMITED [INCOME TAX PAN AAHCA4731G]** , a Private Limited Company

incorporated under the provisions of the Companies Act, 1956, having its registered office at PS IXL, 3rd floor, Unit No. 305, Post Office - Rajarhat Gopalpur, Police Station - Bagulati, Kolkata - 700 136, represented by its Director **DIPAK KUMAR AGARWAL [INCOME TAX PAN: ADIPA42630]**, son of Basudeo Prasad Agarwal, residing at Block - B, 1st floor, 54 Bangur Avenue, near Mother Dairy, Police Station - Lake Town, Post Office - Bangur Avenue, Kolkata - 700 055 (12) **IMAGE PROJECTS PRIVATE LIMITED [INCOME TAX PAN AABCI7397E]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata - 700 076 (13) **MOONLIGHT BUILDCON PRIVATE LIMITED [INCOME TAX PAN AAFCM2167C]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata - 700 076 (14) **SIDDHI VINAYAK ENCLAVE PRIVATE LIMITED [Income Tax PAN AALCS1597E]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata - 700 076 (15) **SUCCESS TOWER PRIVATE LIMITED [Income Tax PAN AALCS1595G]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata

- 700 076 (16) **ULTIMATE BUILDCON PRIVATE LIMITED [INCOME TAX PAN AAACU9233A]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata - 700 076, (17) **ACCURATE TOWERS PRIVATE LIMITED [Income Tax PAN AAGCA5265Q]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 15, Gangadhar Babu Lane, 306 EDEN HOUSE, 3rd Floor, Police Station - Bowbazar, Post Office - Bowbazar, Kolkata - 700 012 represented by its Director **HIMANGSHU CHATTERJEE [INCOME TAX PAN: AABCI7397E]**, son of Shri Indu Bhusan Chatterjee, residing at Flat No. 402, BL-B, 4th floor, 19/1, R. N. Tagore Road, Dakshineswar, Police Station -Belgharia, Post Office - Dakshineswar, Kolkata - 700 076, (18) **NEELAMBER HI RISE PRIVATE LIMITED [PAN: AACCN6435D]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 1/1A, Mahendra Roy Lane, Block - 1, 11th floor, Post Office - Topsia, Police Station - Topsia, Kolkata - 700046, represented by its Director **ROUNAK CHHAJER [INCOME TAX PAN: AGYPC8016E]**, son of Rajkumar Chhajer, working for gain at 83, Topsia Road South, Police Station - Topsia, Post Office - Gobinda Khatick Road, Kolkata - 700 046 (19) **SHREEMANI CONSTRUCTIONS PVT. LTD. [Income Tax PAN: AALCS4038C]**, a Private Limited Company incorporated under the provisions of the Companies Act, 1956, having its registered office at PS IXL, 3rd floor, Unit No. 305, Post Office - Rajarhat Gopalpur, Police Station - Baguiati, Kolkata - 700 136 represented by its Director **TANMOY PAUL [INCOME TAX PAN: AIAPPO454B]**, son of Dulal Chandra Paul, residing at 24/2, Bidhan Sarani, Police Station- Amherst Street, Post Office - Biden Street, Kolkata - 700 006, (20) **RAJMANI DEVELOPERS PRIVATE LIMITED [PAN: AADCR7992N]**, a Private Limited Companies incorporated under the provisions of the Companies Act, 1956, having their registered office at PS IXL, 3rd floor, Unit No. 305, Post Office - Rajarhat Gopalpur, Police Station - Baguiati, Kolkata - 700 136, represented by its Director **RABI SANKAR SAHA [INCOME TAX PAN: APLPS4447R]**, son of Tara Pada Saha, residing at 1405/1406, Rajarhat Main Road, Block - B, Flat No. 401, Atghara, New Town Metro Plaza, Rajarhat Gopalpur, Police Station - Baguiati, Post Office - Rajarhat Gopalpur, Kolkata - 700 136, hereinafter

collectively referred to as the **OWNERS** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their and each of their respective successor or successors-in-office/interest and/or assigns) of the **FIRST PART**

AND

MARQ PLAZA LLP (INCOME TAX PAN: ABCFM3402B), a registered Partnership Firm carrying on business at Trinity Tower, 83, Topsia Road (S), Police Station - Topsia, Post Office- Gobinda Khatick Road, represented by its Partner **MR. ARUN KUMAR SANCHETI [INCOME TAX PAN: AKOPS4951L]**, 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 the present partner and/or partners and/or those who may be taken in and admitted as partner and/or partners and/or those who may carry on the business of MARQ PLAZA LLP and their respective heirs, legal representatives, executors, administrators and assigns) of the **SECOND PART**

WHEREAS:-

- A)** The Owners herein are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **ALL THAT** the various pieces and parcels of land containing by admeasurement an area of **209.526 Decimals** (more or less) within the local limits of Patharghata Gram Panchayet under P.S. - New Town, District - North 24 Parganas (more fully and particularly mentioned and described in **PART I** of the **FIRST SCHEDULE** hereunder written and hereinafter referred to as the **ENTIRE PREMISES**) each of the owners being entitled to a particular piece and parcel of land forming part of the said Entire Premises (details whereof will appear from **PART II** of the **FIRST SCHEDULE** hereunder written).
- B)** All the pieces and parcels of land belonging to and/or held by each of the Owners are contiguous to each other and the owners are desirous of commercially exploiting the said Entire Premises by causing new building and/or buildings to be constructed thereat.

c) The Developer is engaged in the business of undertaking development of properties in and around the city of Kolkata and has adequate financial resources at its disposal and the Owners have agreed to grant the exclusive right of development in respect of the said Entire Premises unto and in favour of the Developer herein for the consideration and subject to the terms and conditions hereinafter appearing.

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

ARTICLE I - DEFINITIONS

In this Agreement unless the context otherwise permits the following expressions shall have the meanings assigned to them as under:

- i) **ARCHITECT** shall mean Raj Agarwal Associates of 8B Royd Street , Kolkata-700016 or any other person or persons, firm or firms, who may be appointed by the Developer for designing and planning of the said Housing project.
- ii) **ADVOCATE** shall mean Mr. R.L. Gaggar, Solicitor and Advocate of No. 6 Old Post Office Street, Kolkata 700 001 being the Advocate of the Developer.
- iii) **ASSOCIATION** shall mean any Association or Ad Hoc Committee or Holding Organisation or Registered Society that may be formed by the Seller for the common purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Seller in its sole discretion.
- iv) **AUTHORITY OR AUTHORITIES** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rules or regulation making entity having or purporting to have jurisdiction on behalf of the Government of India or any State or other Subdivision thereof or any municipality, district or other subdivision thereof and any other municipal/local authority having jurisdiction over the said Premises.
- v) **BUILDING/ BUILDINGS** shall mean the various building and/or buildings to be constructed erected and completed at the said Premises in accordance with the Plan to be sanctioned by the authorities concerned and to comprise in the said Housing project with such modifications and/or alterations as may be deemed necessary by the Architect of the said project Building comprising of various flats/ units/ apartments, constructed spaces and car parking spaces capable of being held and/or enjoyed independent of each other, each building

- and/or buildings comprising of various self contained flats units apartments constructed spaces and car parking spaces to be ultimately held and/or enjoyed by various persons on ownership basis.
- vi) **COMMON PARTS AND PORTIONS** shall be such as shall be determined by the Developer upon completion of the New Building and/or buildings and/or Housing project.
 - vii) **COMMON FACILITIES AND AMENITIES** shall mean and include corridors, hallways, STP, stairways, passageways, lift shafts, drive ways, gardens, park ways, driveways, common lavatories, generator, generator room and lighting for common spaces, Pump Room, Tubewell, overhead water tank, pump and motor room and other facilities as shall be provided for common use.
 - viii) **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.
 - ix) **DEVELOPMENT AGREEMENT** shall mean this Agreement executed on the abovementioned date.
 - x) **DEVELOPER** shall mean the said MARQ PLAZA LLP and shall mean and include the present partner and/or partners and/or those who may be taken in and admitted as partner and/or partners and/or those who may carry on the business of MARQ PLAZA LLP and their respective heirs, legal representatives, executors, administrators and assigns.
 - xi) **DEVELOPMENT COSTS** shall mean the entire gamut of expenditure which shall include all expenditure incurred on Land Development Costs, Land Levelling Costs, Site expenses, Out of pocket expenses, Other incidental expenses, Development of Infrastructure, Development of internal road, Costs of drainage and sewerage, STP, WTP, Expenses relating to transformer and cable, Cost on Construction of buildings, any amenities and/ or facilities for the benefit of the project, site overhead expenses including salary PF, ESI etc including site staff, the fees and expenses of any agents, surveyors, architects, design consultants, project consultants, lawyers, engineers, supervisors, accountants, excess fees and other professionals employed in connection with the carry out of the development and consultants fees, permissions and licenses fees, sanctions fees, letting and disposal including agents fees and commission both present or prospective, insurance premiums, taxes payable, and promotional and including cost incurred or to be incurred

for Mutation and conversion of the land in the office of the BL & LRO and Municipality, construction of Boundary wall etc.

- xiv) **ENTIRE PREMISES** shall mean the entirety of land comprised in various Dag Nos. in Mouza - Chakpachuria, J. L. No.33, Touzi No. 10, within the local limits of Patharghata Gram Panchayet under Police Station- New Town morefully and particularly mentioned and described in the **PART I** of the **FIRST SCHEDULE** hereunder written and hereinafter for the sake of brevity referred to as the said entire premises.
- xv) **FLATS/UNITS/APARTMENTS** shall mean the various flats units apartment constructed spaces and car parking spaces to be comprised in the various blocks and/or buildings of the Housing project and to be substantially used for residential and/or commercial purposes to be ultimately held and/or owned by various persons on ownership basis.
- xvi) **HOUSING PROJECT** shall mean the Housing project to be undertaken by construction erection and completion of new building and/or buildings at the said Premises as defined hereinafter and to be ultimately transferred to various intending purchasers on ownership basis.
- xvii) **INTENDING PURCHASERS** shall mean the persons intending to acquire the various flats, units, apartments, constructed completion of new building and/or buildings at the said Property as defined hereinafter and to be ultimately transferred to various intending purchasers, on ownership basis spaces and car parking spaces on ownership basis.
- xviii) **OWNERS** shall mean the parties hereto of the First Part and shall include their respective successor and/or successors in their respective offices/interest and assigns.
- xix) **PLAN** shall mean the Plan to be sanctioned by the authorities concerned and include any modifications and/or alterations made thereto from time to time.
- xx) **PROFESSIONAL TEAM** shall mean the Architects, Structural Engineers, Consultants, Mechanical and/or Electrical Engineers, Surveyors and/or such other professional engaged and/or contracted by the Developer from time to time.
- xxi) **REVENUE SHARING** shall mean the revenue accruing and/or arising consequent to sale and transfer of the various flats units apartments constructed spaces and car parking spaces forming part of the said Housing Project and to be shared between the Owners and the Developer in the manner as hereinafter stated.

- xxii) **SERVICES** shall mean the supply to and installation on the property of electricity, water, gas, telecommunications, drainage and other services.
- xxiii) **SPECIFICATIONS** shall mean the specifications required for the purpose of construction of the said Housing Project (more fully and particularly mentioned and described in the **SECOND SCHEDULE** hereunder written)
- xxiii) **TRANSFER** with its grammatical variations shall include transfer by possession and by any other means lawfully adopted for effecting what is understood as a transfer of space in a multi-storied building to the purchasers thereof.
- xiv) **GROSS RECEIPTS** shall mean all the amounts received upon sale and transfer of the various flats units apartments constructed spaces and car parking spaces forming part of the said Housing Project after excluding the amounts on account of:
- a. any service tax, VAT or any other present or future taxes/cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Housing Project;
 - b. any electricity/ water or any other utility deposits;
 - c. any moneys collected/ received from the Intending Purchasers for providing facilities/ utilities including electricity, water, club amenities/ equipments etc.;
 - d. any monies collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective Purchasers towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the Intending purchasers;
 - e. all fitment charges, furniture, machineries, equipment, furnishing, tools, etc. to be provided to Institutional Units;
 - f. any grants and/or subsidies to be received for or in connection or in relation with the Development Work of the Project from the Authorities concerned under any Governmental or Statutory Schemes; and
 - g. any payment which may be specifically stated elsewhere in the Agreement to be solely realized and appropriated by the Developer;

ARTICLE II - INTERPRETATIONS

- 2.1 In this Agreement save to the extent that the context otherwise so requires:
- i) Any reference to any act of Parliament whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, bye laws permissions or directions any time issued under it.
 - ii) 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, supplemented or novated.
 - iii) An obligation of the Developer in this Agreement to do something shall include an obligation to procure that the same shall be done and obligation on its part not to do something shall include an obligation not to permit, or allow the same to be done.
 - iv) Words denoting one gender shall include other genders as well.
 - v) Words denoting singular number shall include the plural and vice versa.
 - vi) A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
 - vii) Any reference to this agreement or any of the provisions thereof includes all amendments and modification made in this Agreement from time to time in force.
 - viii) The headings in this agreement are inserted for convenience of reference and shall be ignored in the interpretation and construction of this agreement.
 - ix) The Schedules shall have effect and be construed as an integral part of this Agreement.

ARTICLE III - COMMENCEMENT AND DURATION

- 3.1 This Agreement has commenced and/or shall be deemed to have commenced on and with effect from 4th day of NOV. 2016 (hereinafter referred to as the **COMMENCEMENT DATE**).
- 3.2 Unless terminated and/or determined by the parties hereto by mutual consent, in writing, this agreement shall remain in full force and effect until such time the said Housing Project is completed.

ARTICLE IV – REPRESENTATIONS AND WARRANTIES BY THE OWNERS

- 4.1 At or before execution of this Agreement the Owners and each one of them have jointly and severally represented and assured the Developer as follows:-
- i) That the said entire premises belongs to the Owners alone each one of them having an distinct share or interest into or upon the said entire premises and excepting Owners herein nobody else has any right title interest claim or demand into or upon the said Premises or any part or portion thereof.
 - ii) That the said entire premises of land is free from all encumbrances charges liens lispendens attachments trusts whatsoever or howsoever
 - iii) That the Owners have a marketable title in respect of the said Premises.
 - iv) That the Owners are legally competent to enter into this Agreement
 - v) That all municipal rates taxes and other outgoings payable in respect of the said entire premises upto the date of execution of this Agreement shall be paid borne and discharged by the Owners.
 - vi) The Owners are in the peaceful and absolute possession of the said entire premises.

ARTICLE V – REPRESENTATIONS AND WARRANTIES BY THE DEVELOPER

At or before the Commencement Date the Developer has assured and covenanted with the Owners as follows:

- (i) That the Developer has requisite skill, knowledge and resources for undertaking the development of the said Housing Project
- (ii) That the Developer has adequate financial resources for undertaking the said Housing Project
- (iii) That the Developer has an experienced Professional Team at its command for undertaking the said Housing Project and the execution thereof
- (iv) Has wide and extensive contacts for marketing of the various flats, units, apartments, constructed spaces and car parking spaces forming part of the development

ARTICLE VI - MAKING OVER OF THE SITE

- 6.1 Immediately after the commencement date the Owners shall grant a License unto and in favour of the Developer to enter upon the said Entire Premises for the purpose of undertaking the work of construction and completion of the said Housing Project in terms of this agreement.
- 6.2 This License to enter upon the said Entire Premises shall be only for the purpose of undertaking the development of the said Entire Premises and shall not be construed as making over of possession of the said Entire Premises or any part or portion thereof to the Developer.
- 6.3 The owners shall allow the Developer to enter into the property for the specific purpose of doing the construction under this agreement. Such act of the owners does not tantamount to possession and transfer of the nature referred to in the Section 53A of the Transfer of Property Act, 1882.

ARTICLE VII - PLAN

- 7.1 And on from the Commencement Date the Developer has incurred various expenses on account of the fees of the architect, soil testing, preparation of the plan and other miscellaneous expenses (hereinafter referred to as the PRELIMINARY EXPENSES).
- 7.2 The Developer has prepared or caused to be prepared a map or plan for being submitted to the authorities concerned for sanction and the provisional plan which is to be finalized by the Developer has already been inspected by the Owners and the Owners hereby approved of the same.
- 7.3 The Developer shall be entitled to and the Owners hereby consent to modify and/or alter the said Plan as may be recommended by the Architect and to submit the same for sanction for which no further consent of the Owners shall be necessary and/or required and this agreement by itself is and shall be treated as the consent of the Owners.
- 7.4 Immediately after the said plan is prepared and Developer at its own cost shall submit the same to the authorities concerned for sanction and any

amount which may be required to be paid on account of the sanction fee shall be paid borne and discharged by the Developer.

- 7.5 While undertaking the said housing project and in order to generate maximum returns the Developer shall be entitled to modify and/or alter the said Plan as the Developer in its absolute discretion may deem fit and proper.

ARTICLE VIII - DEVELOPMENT RIGHT AND LIABILITIES

8.1 Subject to the terms and conditions herein contained and subject to the Developer agreeing to undertake construction of a new project comprising of a building and/or buildings at the said premises and to incur all costs charges and expenses in connection therewith, the Owners and each one of them have agreed to grant the exclusive right of development in respect of the said Housing Project unto and in favour of the Developer herein and in connection therewith the Developer shall be entitled to and is hereby authorized:

- 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 or any adjoining or neighboring premises and which need to be diverted as a result of the Development
- iii) install all electricity and other connections
- 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, 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 Owners from and against all costs charges claims actions suits and proceedings.
- vi) 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 Owners and each one of them saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings
- vii) remain responsible for any accident taking place while undertaking construction and completion of the said new building and/or buildings and/or Housing Project in accordance with the said Plan and has agreed to keep the Owners and each one of them saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings.
 - viii) comply and/or procure compliance with, all conditions attaching to the building permission and any other permissions which may be granted during the course of development.
 - ix) comply or procure compliance with, all statutes and any enforceable codes of practice of the Municipal and/or Panchyat authorities or other authorities affecting the Premises or the development
 - x) 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.
 - xi) incur all costs charges and expenses for the purpose of constructing erecting and completing the said Housing Project in accordance with the Plan with any and all modifications and/or alterations to be made thereto from time to time and sanctioned by the authorities concerned
 - xii) make proper provision for security of the said Premises during the course of development
 - xiii) 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
 - xiv) not to expose the Owners 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 Project

- xv) to remain solely liable and/or responsible for all acts deeds matters and things for undertaking the said housing project 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

8.2 For the purpose of development of the said project the Developer has agreed:

- i) To appoint its own professional team for undertaking development of the said properties
- ii) To take all necessary action to enforce the due, proper and prompt performance and discharge by the other parties of their respective obligations under the building contract, any sub contracts or agreements with the Development and the appointments of the members of its Professional Team and the Developer shall itself diligently observe and perform its obligations under the same.
- iii) Has used and/or shall continue to use all reasonable skill and care in relation to the development, to the co-ordination management and supervision of the Building Contractor and the Professional Team, to selection and preparation of all necessary performance specifications and requirements and to design of the Development for the purposes for which is to be used .
- iv) The approved plans have been and will be prepared competently and professionally so as to provide for a building free from any design defect and fit for the purpose for which is to be used and the Premises is fit for the carrying out of the development
- v) To commence and proceed diligently to execute and complete the development:
 - a) in a good and workman like manner with good quality of materials of their several kinds free from any latent or inherent defect (whether of design, workmanship or materials) to the reasonable satisfaction of the Owners
 - b) in accordance with the Plan, Planning Permissions and all planning permissions which may be granted for the development, the consents, any relevant statutory requirement and building regulations, the requirements of any statutory or other competent authority and the provisions of this agreement

- c) The Developer shall use its best endeavors to cause the Development to be practically completed in accordance with the provisions of this Agreement.

ARTICLE IX – OWNERS'S OBLIGATIONS

9.1 The Owners have agreed:

- i) to co-operate with the Developer in all respect for development of the said Housing project in terms of this Agreement
- ii) to execute all deeds, documents and instruments as may be necessary and/or required from time to time
- iii) 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
- iv) The Owners will grant General Power of Attorney in favour of the Developer or its nominee and/or nominees to enable the Developer to:
 - a) Obtain all permissions approvals sanctions and/or consents as may be necessary and/or required including permission from the Fire Department, Police and other authorities.
 - b) Appoint Architect, Engineers, Contractors, Professional Team and other Agents.
 - c) Do all acts deeds and things for the purpose of giving effect to this agreement.
 - d) Execute the Deed of conveyance in respect of the undivided proportionate share in the land attributable to the saleable flats, units in favour of the Intending Purchases acquiring flats, units, apartments, constructed spaces and car parking spaces in the said Premises

9.2 The Owners have agreed and have covenanted with the Developer that during the continuance of this Agreement they will not create any interest of any third party therein and in the event of there being any defect in title it shall be the obligation and responsibility of the Owners to remedy and/or cure such defects at their own cost and shall keep the Developer and/or its partners

saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings including litigation costs.

- 9.3 The Owners and each one of them agree that they will not transfer or assign the benefit of this Agreement to any other person and/or persons without the consent of the Developer in writing.
- 9.4 The Owners being private limited companies shall ensure that there is no change in the management of any of the owner companies nor shall any of the shareholders of the said owner companies be entitled to sell transfer alienate and/or encumber any of the shares held by each one of them without the consent of the Developer in writing.

ARTICLE X - DEVELOPMENT COSTS

- 10.1 The Developer shall incur all developments costs including all costs, fees and expenses wholly and exclusively expended or incurred including, without limitation, the items listed below:
- i) The proper costs of obtaining planning permissions in respect of the development (including fees of the architects surveyors or consultants relating thereto) together with planning and building regulation fees, fees payable to statutory undertakers and other fees necessary to secure all required consents and any costs in entering into and complying with any agreement or any legislature of similar nature
 - ii) The proper costs of investigations, surveys, and tests in respect of soil, drains, structures and rights of light.
 - iii) The proper costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged in respect of the development .
 - iv) The proper costs and expenses payable to for marketing and/or selling the Development including any advertising, research and other marketing costs.
 - v) All rates, water rates, or any other outgoings or impositions lawfully assessed in respect of the Premises or on the Owners or occupiers of it in respect of the Development and all costs of maintaining and repairing the Development in so far as in all such cases the

responsibility therefore is not assumed by or recoverable from any third party

- vi) All other sums properly expended or incurred by the Developer in relation to carrying out the completion of the Development.
- vii) All proper costs and interests and other finance costs payable by the Developer for undertaking development of the said Project.

ARTICLE XI - CONSTRUCTION, ERECTION AND COMPLETION

11.1 Immediately after sanction of the said Plan and other permissions for undertaking construction is obtained the Developer shall:

- i) Immediately commence and/or proceed diligently to execute and complete the development.
- ii) Proceed diligently and execute and complete the development in a good and workmanlike manner with good quality materials and/or as may be recommended by the Architect free from any latent or inherent defect
- iii) Execute and complete the development in accordance with the approved plan and shall obtain all permissions which may be necessary and/or required and shall comply with the requirements of any statutory or other competent authority and the provisions of this agreement

11.2 The said specifications may be altered as may be recommended by the Architect and shall be substituted with specifications of comparable quality.

11.3 Unless prevented by circumstances beyond its control, the Developer will make best efforts to construct erect and complete the said Housing Project within a period of 60 months from the expiry of 60 days from the date of sanction of Plan being the date of commencement of construction (herein referred to as the CONSTRUCTION COMMENCEMENT DATE) subject to a further grace period of 90 days and force majeure (hereinafter referred to as the COMPLETION DATE).

11.4 The Owners acknowledge that taking into account various factors and also the fact that various permissions approvals consents and/or sanctions are to be obtained for undertaking the said housing Project there is likely to be a

12.1 For due performance and observance of the terms and conditions herein contained and on the part of the Developer to be paid performed and observed it has been agreed between the parties hereto that the Developer shall keep in deposit with each of the Owners a sum to be calculated at the rate of Rs. 10000 per cottah (hereinafter referred to as the DEPOSIT AMOUNT)

12.2 The said Deposit Amount shall be held by each of the Owners, free of interest and each of the Owners shall be obligated to refund the said Deposit Amount upon completion of the said Housing Project.

ARTICLE XIII- SHARE AND DISTRIBUTION

13.1 In as much as it has been agreed that the entirety of the gross receipts accruing consequent to sale and transfer of the various flats units apartments constructed spaces and car parking spaces forming part of the development will be shared between the parties hereto by way of revenue sharing it has been agreed that out of the gross receipts after providing for various amounts as hereinbefore stated the rest and residue of such gross receipts shall be shared between the parties hereto in a manner whereby the Owners shall be **entitled to 30% of such gross receipts and the remaining 70% of such gross receipts shall belong to and/or remain vested in the Developer.**

13.2 The amount receivable by each of the owners in the revenue will be distributed amongst the Owners in the following proportion:-

Sl No.	Name	Land Area	on 100%
1	ABS Vanijya Private Limited	11.165	5.33
2	Anal Distributors Private Limited	7.270	3.47
3	Anugraha Real Estate Private Limited	10.850	5.18
4	Lord Real Estate Private Limited	4.000	1.91
5	Magnolia Properties Private Limited	11.165	5.33
6	Manjushree Properties Private Limited	11.956	5.71
7	Saanskritik Sthapatya Private Limited	11.165	5.33
8	PS Group Realty Limited	9.480	4.53
9	Mahabaleswar Distributors Private Limited	3.300	1.58

10	S N Alloys Private Limited	6.565	3.13
11	Accurate Towers Private Limited	13.930	6.64
12	Ambey Structural Development Private Limited	9.000	4.30
13	Image Projects Private Limited	14.540	6.94
14	Moonlight Buildcon Private Limited	15.220	7.27
15	Siddhi Vinayak Enclave Private Limited	16.360	7.81
16	Success Tower Private Limited	12.600	6.01
17	Ultimate Buildcon Private Limited	13.930	6.65
18	Shreemani Constructions Private Limited	9.010	4.30
19	Rajmani Developers Private Limited	9.010	4.30
20	Neelamber Hi Rise Private Limited	9.010	4.30
		209.526	100.00

- 13.3 The Developer will be entitled to enter into agreements for sale and transfer of the development in its own name in respect of the various flats/units/apartments/showroom/constructed spaces and car parking spaces forming part of the development and to receive realize and collect the sale proceeds and other amounts.
- 13.4 In addition to the share of revenue to part form of the Developer's Share the Developer shall be entitled to retain all amounts paid by the intending purchasers on account of extra charges, deposits and/or advances on account of municipal rates and taxes, Sinking Fund, Electricity Deposits and other amount and this will not be taken into account for the purpose of determination of gross revenue. The aforesaid amounts on account of deposits and advances to be retained by the Developer shall be made over by the Developer to the Holding Organisation upon its formation.
- 13.5 The accounts in respect of the gross sale receipts shall be gone into and settled every quarter and such gross receipts is to be shared between the Owners and the Developer in terms of this agreement and the amount becoming payable to the Owners in terms of this Agreement shall be paid by the Developer to each of the Owners in proportion to their respective shares. IT BEING FURTHER AGREED AND UNDERSTOOD that in the event of any agreement for sale being cancelled and/or rescinded then and in that event each of the Owners and the Developer shall be obligated to refund the amount received by them to such Flat Owner in proportion to their respective shares.

- 13.6 It is hereby expressly agreed and declared by and between the parties hereto that after receipt of the Completion Certificate from the authorities concerned in respect of the said Housing Project, if there shall be any flats, units and car parking spaces remaining unsold (hereinafter referred to as the UNSOLD FLATS) the same shall be taken over and/or shall absolutely belong to the Developer in respect whereof the Developer shall be liable to pay a price to be determined based on the average of six months sale price prior to receipt of occupancy certificate and the amount receivable by the Owners in proportion to their respective share as detailed out in Clause 13.2 herein shall be paid by the Developer to the Owners in such manner as shall be mutually agreed upon.
- 13.7 Each of the parties hereto shall willingly become confirming parties in respect of the agreements for sale intended to be entered by the Developer.
- 13.8 The Developer shall maintain the books of accounts and other papers connected with sale and transfer of the development at its office at Trinity Tower, 83 Topsia Raod (S), Kolkata - 700 046.
- 13.9 The Developer shall be entitled to and is hereby authorized to:
- i) appoint brokers and other agents for promoting the sale and transfer of the various flats, units, apartments, other constructed spaces and car parking spaces to form part of the Development in respect of the said Property.
 - ii) To work out the strategy for promoting sale of the development in consultation with the owners.
 - iii) To negotiate with intending purchasers for sale and transfer of the various flats units apartments constructed spaces and car parking spaces forming part of the said Property in the said Project at such price and on such terms and conditions as agreed to between the Owners and the Developer.
- 13.10 In as much as the Owners and the Developer are to share the revenue in the manner as herein stated in the event of any agreement with any intending purchaser being cancelled and any amount becoming refundable to any of such intending purchasers the Owners and the Developer shall be obligated to refund the money received by them from such intending Purchaser

ARTICLE XIV- RATES & TAXES

All rates taxes and other outgoings including Khazana (hereinafter referred to as the RATES & TAXES) payable in respect of the said Property will be paid borne and discharged by the Developer from the commencement date till completion of the Housing Project.

ARTICLE XV - BREACHES AND CONSEQUENCES THEREOF

None of the parties shall be entitled to cancel and/or rescind this Agreement and in the event of any default on the part of either party (hereinafter referred to as the **DEFAULTING PARTY**) the other party shall be entitled to sue the party in default for specific performance of this agreement and for other consequential reliefs **IT BEING EXPRESSLY AGREED AND DECLARED** that it is the intention of the parties hereto to jointly undertake development of the said premises and to share the net sale proceeds amongst themselves in the ratio as hereinbefore mentioned and as such in the event of any disputes amongst the parties hereto the parties as far as possible shall amicably try and resolve all disputes and differences. However, in the event of any such disputes and/or differences being incapable of being resolved amicably then and in that event the parties shall first refer all such disputes and differences to arbitration in the manner as hereinafter appearing before initiating legal proceedings.

ARTICLE XVI - BORROWING POWER

For the purpose of undertaking development of the said Premises the Developer shall be entitled to apply for and obtain loans and/or financial accommodation from any Bank and/or Financial Institutions and for the purpose of securing repayment of the same the Owners have agreed to create a mortgage and/or collateral security over and in respect of the said Premises excepting that the Developer alone shall be responsible for repayment of the said Loan Amount and the interest accrued due thereon and in no event the Owners shall be liable and/or responsible for the same and the Developer has agreed to indemnify and keep the Owners and their respective Directors and each one of them saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings arising therefrom.

ARTICLE XVII - RULES AND REGULATION FRAMED BY DEVELOPER TILL FORMATION OF ASSOCIATION/SOCIETY/SYNDICATE/COMPANY

The Developer shall be entitled to frame necessary rules and regulations for the purpose of regulating the user of the various units of the said project and each of the persons intending to and/or acquiring a unit/space in the said project shall be liable and agrees to observe such rules and regulations as

shall be framed from time to time and shall also be liable to contribute the proportionate share on account of the maintenance charges to the maintenance company till such time the such Society/Syndicate/Association/Company is formed.

ARTICLE XVIII- HOLDING ORGANISATION

18.1 After completion of the said Housing project or so soon thereafter the Developer shall cause a Society/Syndicate/Association/Company/Adhoc Committee to be formed for the purpose of taking over of the common parts and portions and also for the purpose of rendition of the common services and each of the persons acquiring a unit/space in the said new building and/or project shall be bound to become a member of such Holding Organisation.

18.2 In the event of the control of the common parts and portions and the obligation of rendition of common services being entrusted by the Developer to any Facility Management Company each of the persons acquiring a unit/space in the said new building and/or project shall be liable and unconditionally agrees to make payment of the proportionate share of the maintenance charges to such Management Company without raising any objection whatsoever or howsoever.

ARTICLE XIX - FORCE MAJEURE

19.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, 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 Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor 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.

19.2 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 recommence its affected operations in order for it to perform its obligations. Neither the Owners 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 Developer nor the Owners 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.

19.3 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.

ARTICLE XX - NAME OF THE HOUSING PROJECT

20. The name of the said Housing project shall be VERTEX and shall not be changed under any circumstances.

ARTICLE XXI- CONFIDENTIALITY

21.1 Confidential Information shall mean and include all trade secrets, business plans and other information relating to (whether directly or indirectly) the businesses thereof (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.

21.2 In consideration of Confidential Information of each Party (Disclosing Party) being made available to the other Party (Receiving Party) under this Agreement, the Receiving Party shall at all times :

- (a) Treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
- (b) Not use any such Confidential Information other than for the purpose of performing its obligations under this Agreement and in particular, not to 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.
- (c) 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.
- (d) 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 prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion).
- (e) Upon written request by the Disclosing Party, promptly deliver to the Disclosing Party or the direction of the Disclosing Party, destroy, all materials containing any such Confidential Information and all copies, extracts or reproductions of it (as permitted under this Agreement) and to certify compliance to the Disclosing Party in writing.

ARTICLE XXII - ENTIRE AGREEMENT

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

ARTICLE XXIII - AMENDMENT/MODIFICATION

23. 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.

ARTICLE XXIV - NOTICE

- 24.1 Any notice or other written communication given under, or in connection with, this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by facsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time)
- 24.2 Any such notice or other written communication shall be deemed to have been served:
- a) If delivered personally, at the time of delivery.
 - b) 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.
 - c) 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 next following the time of transmission, in the place to which the facsimile was sent.
 - d) 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 by courier, that such notice or other written communication was properly addressed and delivered to the postal authorities or in the case of a facsimile message, that an activity or other report from the sender's facsimile 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.

ARTICLE XXV - AUTHORISED REPRESENTATIVE

25.1 APPOINTMENT OF OWNERS' REPRESENTATIVE

For the purpose of giving effect to this agreement and implementation thereof it has been agreed that Mr. Surendra Kumar Dugar, son of Late J. M. Dugar, residing at 2B, Dover Road, Kolkata - 700019 and Mr. Raj Kumar Agarwal, son of Late Chhotelal Agarwal, residing at Greenwood Sonata, Penthouse- A, 13th and 14th floor, HIG-3, Action Area - IID, New Town, Kolkata -700157, being representatives of the Owners shall be deemed to be the authorized representatives for and on behalf of all of the Owners for the following purposes:-

- i) The giving and receiving of all notices, statements and information required in accordance with this agreement
- ii) Performance and responsibilities of the Owners in connection with the Development
- iii) For such other purposes for the purpose of facilitating the work of completion of the said project in terms of this Agreement

25.2 APPOINTMENT OF DEVELOPER'S REPRESENTATIVE

For the purpose of giving effect to this agreement and implementation thereof it has been agreed that Mr. Arun Kumar Sancheti, son of Sumermal Sancheti, residing at 26B, Camac Street, Kolkata - 700016 and Mr. Dipak Agarwal, son of Basudeo Prasad Agarwal, residing at Block - B, 1st floor, 54 Bangur Avenue, near Mother Dairy, Police Station - Lake Town, Post Office - Bangur Avenue, Kolkata - 700 055 shall be deemed to be the authorized representatives of the Developer for the following purposes:

- i) The giving and receiving of all notices, statements and information required in accordance with this agreement
- ii) Performance and responsibilities of the Developer in connection with the Development
- iii) For such other purposes for the purpose of facilitating the work of completion of the said project in terms of this Agreement

- 25.3 It is hereby expressly made clear that any act, deed or thing done by any of the authorized representatives shall be final and binding on the parties to whom such authorized representative belongs.

ARTICLE XXVI - DOCUMENTATION

The parties hereto shall jointly appoint a common Advocate and/or Solicitor for the purpose of undertaking drafting and finalisation of the agreements for sale and/or deeds of conveyance with the intent and object that there is uniformity in the documents to be executed in favour of the intending purchasers

ARTICLE XXVII - MISCELLANEOUS

- 27.1. **RELATIONSHIP OF THE PARTIES** - This Agreement does not create nor shall it in any circumstances be taken as having created a partnership between the parties and the rights and obligations of the parties shall be governed by the terms and conditions of this Agreement
- 27.2 **NON WAIVER** - Any delay tolerated and/or indulgence shown by any of the parties 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 either of the parties.
- 27.3 **COSTS** - The Developer shall pay and bear the registration charges towards this Agreement.
- 27.4 The Developer shall have and retain for itself, its successors and assigns, an easement and right of ingress and egress in and to those portions of the common elements which are necessary to Developer for the constructions of additions and improvements to the Project or to the Adjacent Property.
- 27.5 The Developer shall retain for itself, its successors and assigns, the right at its expense, to construct further and/or additional floors and for the benefit of the same and project adjacent property or other property owned or operated by the Owners/Developer, to utilize and to grant easements over, across and under the common elements for utilities, sanitary and storm sewers, security or other types of monitors, cable television lines, walk ways, roadways and right of way over, across and under the Common elements including without

limitation any existing utilities, sanitary lines, sewer lines, and cable television and to connect the same over, across and under the common elements provided that such utilization, easement, relocations and connection of lines shall not materially impair or interfere with the use of any unit.

27.6 It has been expressly agreed by and between the Owners that the Developer shall be entitled to amalgamate the adjacent property with the said premises and/or to provide the right of ingress and egress to enter into or upon the Neighbouring/adjacent Property through and from the said Property without any interference or obstruction whatsoever or howsoever and the Owners agrees not to raise any objection or dispute for such arrangement.

27.7 No remedy conferred by any of the provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise and each and every other remedy /shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any one of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedy.

27.8 Time shall be the essence as regards the provisions of this Agreement, both as regards the time and period mentioned herein and as regards any times or periods which may, by agreement between the parties be substituted for them

27.9 If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

27.10 Save as hereinbefore provided, termination of this Agreement for any cause shall not release a party from any liability which at the time of termination has already accrued to another party or which thereafter may accrue in respect of any act or omission prior to such termination.

27.11 All municipal rates taxes khazana and other outgoings on and from the date of commencement of the work of construction payable in respect of the said Premises shall be paid borne and discharged by the Developer.

27.12 In the event of any amount becoming payable on account of Service Tax and/or under the works contract then and in that event the parties shall bear the same in proportion to their revenue sharing.

27.13 This agreement shall be binding on the parties hereto and their respective successors and assigns.

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

ARTICLE XXVIII - ARBITRATION

28.1 The parties as far as possible shall try and resolve all disputes and differences which may arise amicably but in the event of such differences and/or disputes are not capable of being amicably resolved after execution of the this Development Agreement all disputes or differences between the parties hereto in any way touching or concerning this Agreement or as to the interpretation scope or effect of any of the terms and conditions herein contained or as regards the rights and liabilities of the parties hereto shall be referred to arbitration or an arbitral forum under the provisions of the Arbitration and Conciliation Act 1996 comprising of three persons (Tribunal) one to be appointed by each of the parties and the third to be appointed by the two persons appointed by the parties

The Tribunal shall:-

- i) Proceed summarily and need not give any reasons for its award
- ii) Avoid all rules, procedures and/or evidences that can lawfully be avoided by mutual consent and/or directions by the parties
- iii) Fix the venue at Kolkata only.
- iv) Use English as the language for the proceedings

- v) Conduct the proceedings from day to day and for at least 5 hours per day if the same is acceptable to all parties
- vi) Not grant to either of the parties any extension of time and/or adjournment except on grounds beyond their control and only for such period as is the absolute minimum
- vii) Make and publish their Award within a period of six months from the date of entering upon the reference
- viii) Award damages along with the final award against the Party not complying with any interim award or order passed by the Tribunal
- ix) The award of the Tribunal shall be final and binding

THE FIRST SCHEDULE ABOVE REFERRED TO

(PART - I)

(THE SAID ENTIRE PREMISES)

ALL THAT the various pieces and parcels of land containing by estimation an area of **209.526 Decimals** more or less equivalent to **126.77 Cottahs** more or less situate lying at and being within Mouza - Chakpachuria, within the local limits of Patharghata Gram Panchayat under Police Station- New Town, in the District - North 24 Parganas, within the jurisdiction of the Additional District Sub-Registrar Office.

THE FIRST SCHEDULE ABOVE REFERRED TO

(PART - II)

SL No.	Names of Present Owner	Deed No.	Date	L.R Khatian No.	L.R Dag No.	Area Purchased
1	Accurate Towers Pvt Ltd	10327/09	18.11.09	2443	243	5.33
		6866/07	12.12.07	2347	349	4.00
		6870/07	12.12.07	2347	356	4.60
2	Image Projects Pvt Ltd	3536/10	07.04.10		243	0.60
		10320/09	18.11.09	2441	243	5.34
		6871/07	12.12.07	2351	349	4.00
		6869/07	12.12.07	2351	356	4.60

	Moonlight Buildcon Pvt Ltd	10300/09	18.11.09	2444	243	3.00
		2539/10	15.03.10		243	2.29
		6862/07	12.12.07	2350	348/1	5.33
		6872/07	12.12.07	2350	066	4.60
					356	
4	Success Tower Pvt Ltd	6549/14	11.06.14	3102	243	2.67
		6868/07	12.12.07	2348	348/1	5.33
		6867/07	12.12.07	2348	066	4.60
					356	
5	Ambey Structural Development Pvt Ltd	6141/14	30.05.14	3104	246	9.00
6	Shreemani Constructions Pvt Ltd	13153/15	11.12.15	2645	246	9.01
7	Siddhivinayak Enclave Pvt Ltd	6340/08	25.04.08	2370	246	14.71
		986/11	27.01.11	2370		1.65
					246	
8	Ultimate Buildcon Pvt Ltd	3094/15	13.03.15	3426	246	4.00
		6865/07	12.12.07	2349	348/1	5.33
		6873/07	12.12.07	2349	066	4.60
					356	
9	Rajmani Developers Pvt Ltd	13153/15	11.12.15	2646	246	9.01
10	Anal Distributors Pvt Ltd	6550/14	11.06.14	3101	243	2.67
		1384/08	01.02.08	2367	350	4.60
11	P S Group Realty Ltd	10322/09	18.11.09	2442	243	5.33
		8646/08	30.06.08	2382	246	4.15
12	Anugraha Real Estate Pvt Ltd	8647/08	30.06.08	2383	246	10.85
13	Lord Real Estate Pvt Ltd	3135/15	13.03.15	3425	246	4.00
14	Mahabaleswar Distributors Pvt Ltd	0962/11	27.01.11	2652	246	3.30
15	Neelamber Hi Rise Private Limited	13153/15	11.12.15	2649	246	9.01
16	Manjushree Properties Pvt Ltd	8407/08	30.05.08		252	0.356
		6341/08	09.05.08	2391	252	7.00

		1393/08	01.02.08	2363	350	4.60
17	ABS Vanija Pvt Ltd	5324/08	11.04.08	2435	348	6.565
		1396/08	01.02.08	2364	350	4.60
18	Magnolia Properties Pvt Ltd	5327/08	11.04.08	2436	348	6.565
		1388/08	30.01.08	2365	350	4.60
19	Sanskritik Sthapatya Pvt Ltd	5326/08	23.04.08	2437	348	6.565
		1391/08	01.02.08	2366	350	4.60
20	S N Alloys Pvt Ltd	5325/08	11.04.08	2434	348	6.565
TOTAL LAND:-						209.526

THE SECOND SCHEDULE ABOVE REFERRED TO
(SPECIFICATIONS)

Building

Designed on a RCC Frame structure with Shear Wall construction with suitable foundation depending on soil conditions

Exterior Elevation

To be designed by the architect, finished with suitable exterior paint finish

Living / Dining / Lobby / Passage

Floor Vitrified tiles

Walls & Ceiling Wall Putty (Ready to paint)

Bedrooms

Floor High quality Ceramic Tiles

Walls & Ceiling Wall Putty (Ready to Paint)

Kitchen

Walls Glazed tiles up to 2'-0" above counter

Balance Wall Putty (Ready to Paint)

Floor Anti skid ceramic tiles

Counter Granite

Fitting / Fixtures CP fittings, SS Sink & Provision for Exhaust fan

Ceiling Wall Putty (Ready to Paint)

Balcony

Floor Anti skid ceramic tiles

Walls & Ceiling Exterior paint

Bathrooms

Walls Combination of glazed ceramic tiles, Wall Putty (Ready to Paint)

Floor Anti skid ceramic tiles

Fitting/ Fixtures CP fittings, wash basin & WC, Provision for Exhaust fan

Sanitary Ware / CP Fittings Parryware / Hindware or equivalent brands for the pastel shade sanitary ware and Jaquar, ESS ESS or equivalent brands for CP fittings.

Doors & Windows

Entrance Doors	Polished hardwood Frame, moulded skin door / teak veneer flush door shutters
Internal Doors	Painted hardwood Frame, Painted flush door shutters
Windows	Powder coated Aluminium Glazing

Electrical

Modular switches (Havells / Anchor or equivalent make) and copper wiring.

Power Backup For common areas

Apartment Type Power Backup at extra cost

A/C Outlets For Master bed room and living room

Intercom system Between apartment to apartment and apartments to all service areas

Security System

CCTV for Entrance lobby at Ground floor, entry & exit of the complex.

Lobby

Entrance Lobby Exquisitely designed at ground floor

Other Floors Combination of one or more of Indian Marble / Granite / Vitrified Tiles, Stone-cladding / Acrylic Emulsion / wall covering

Lift

Lifts of adequate speed

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

SIGNED SEALED AND DELIVERED
by ABS VANIJYA PVT LTD. in the
presence of:-

For ABS VANIJYA PVT. LTD.

Sankish Chandra Singh
Director

1. Jayanti Pandit -
83 Psp 50m (m/s)
ku - 70048.
2. Binwajit Binwas
PS 1XL, 305, 3rd floor.
New Iron Road, Kol - 136

SIGNED SEALED AND DELIVERED
by ANAL DISTRIBUTORS PVT LTD.
in the presence of:-

For ANAL DISTRIBUTORS PVT. LTD.

Prakash Singh
Director

1. Jayanti Pandit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by ANUGRAHA REAL ESTATE PVT
LTD. in the presence of:-

For Anugraha Real Estate Pvt. Ltd.

Kamlesh Pandit

Director

1. Jayanti Pandit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by LORD REAL ESTATE PVT LTD.
in the presence of:-

For Lord Real Estate Pvt. Ltd.

Anand
Director | Authorised Signatory

1. Jayanti Permit
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by MAGNOLIA PROPERTIES PVT
LTD. in the presence of:-

For Magnolia Properties Pvt. Ltd.

Prakash
Director | Authorised Signatory

1. Jayanti Permit
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by MANJUSHREE PROPERTIES
PVT LTD. in the presence of:-

For Manjushree Properties Pvt. Ltd.

Manoj Kumar Chindalia
Director | Authorised Signatory

1. Jayanti Permit
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by SAANSKRITIK STHAPATYA
PRIVATE in the presence of:-

For SAANSKRITIK STHAPATYA PVT. LTD.
Prasanna Chopra
Director/ Authorised Signatory

1. Jayanti Pandit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by PS GROUP REALTY LTD. in the
presence of:-

PS GROUP REALTY LTD.

Ravikumar Duggan
Director

1. Jayanti Pandit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by MAHABALESWAR
DISTRIBUTORS PVT. LTD. in the
presence of:-

MAHABALESWAR DISTRIBUTORS PVT. LTD.

Sumita Sareketi
Director

1. Jayanti Pandit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by S N ALLOYS PVT. LTD in the
presence of:-

For S. N. ALLOYS PVT. LTD.

Sumita Sanchali
Director/Autb. Sign.

1. Jayanti Pawar
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by AMBEY STRUCTURAL
DEVELOPMENT PVT. LTD. in the
presence of:-

AMBEY STRUCTURAL DEVELOPMENT PRIVATE LIMITED

D. H. V.
Director

1. Jayanti Pawar
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by IMAGE PROJECTS PVT. LTD. in
the presence of:-

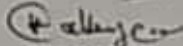
IMAGE PROJECTS PVT. LTD.

P. Balaji
Director

1. Jayanti Pawar
2. Binwaji Binwas

SIGNED SEALED AND DELIVERED
by MOONLIGHT BUILDCON PVT.
LTD. in the presence of:-

MOONLIGHT BUILDCON PRIVATE LIMITED

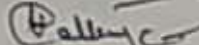

DIRECTOR

1. Jayanti Paudit

2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by SIDDHI VINAYAK ENCLAVE
PVT. LTD. in the presence of:-

SIDDHIVINAYAK ENCLAVE PRIVATE LIMITED

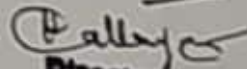

DIRECTOR

1. Jayanti Paudit

2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by SUCCESS TOWER PRIVATE
LIMITED in the presence of:-

SUCCESS Tower Private Limited


Director

1. Jayanti Paudit

2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by **ULTIMATE BUILDCON PRIVATE
LIMITED** in the presence of:-

ULTIMATE BUILDCON PVT. LTD.

Palley
Director

1. Jayanti Paudit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by **ACCURATE TOWERS PVT. LTD.**
in the presence of:-

ULTIMATE BUILDCON PVT. LTD.
ACCURATE TOWERS PRIVATE LIMITED

Palley
Director

1. Jayanti Paudit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by **NEELAMBER HI RISE PVT. LTD.**
in the presence of:-

NEELAMBER HI RISE (P) LTD.
Roshan Chugh
Director

1. Jayanti Paudit
2. Binwajit Binwas

SIGNED SEALED AND DELIVERED
by SHREEMANI CONSTRUCTIONS
PVT. LTD. in the presence of:-

Shreemani Constructions Pvt. Ltd,
Tommy Paul
Director/Authorised Signatory

1. Jayanti Pandit

2. Binwajit Binwar

SIGNED SEALED AND DELIVERED
by RAJMANI DEVELOPERS PVT.
LTD. in the presence of:-

RAJMANI DEVELOPERS PVT. LTD.
Paul
Director, Authorised Signatory

1. Jayanti Pandit

2. Binwajit Binwar

Prepared in my Office:

Mouli Paul - Paul Paul

Advocate

11/3-7/2002