

3551/17

3780/2017



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

Y 330994



Justified that the Document is admitted to Registration. The Signature Sheet and the endorsement of the said Document are the part of the Document.

26 APR 2017

Additional Registrar of Assurances-IV, Kolkata

THIS DEVELOPMENT AGREEMENT is made this 24<sup>th</sup> day of April, Two Thousand and Fifteen;

BETWEEN

(1) M/S. RABINDRA APARTMENT & CONSTRUCTION PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013, having its registered office at 42B, Park Street, Post Office Park Street, Police Station Shakespeare Sarani, Kolkata-700016 (PAN AABCR1997H)

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24.4.17  
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24.4.17  
awo  
D-529105/17  
Dev Agreement  
Additional Registrar of Assurances-IV, Kolkata  
C.No-109/17  
Jy, 25/17  
Jy 100-3508  
24/4/17

2312

**SAHA & RAY**

Advocates  
3A/1, 3rd Floor, Hastings Chambers  
7C/1 Kisan Shankar Roy Road  
Kolkata - 700001

NAME	
PO	
RS	
- 6 APR 2017	
<b>SURANJAN MUKHERJEE</b>	
Licensed Stamp Vendor	
C. 2, Court	
1 & 3, K. S. Hall Road, KOL-700001	

- 6 APR 2017

- 6 APR 2017

*Munish Jha*

(MUNISH JHAJHARIA)



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

VIN  
DA  
3.5.17

GRN: 19-201718-000612614-1

Payment Mode: Online Payment

GRN Date: 25/04/2017 16:37:00

Bank: State Bank of India

BRN: CKC2970190

BRN Date: 25/04/2017 16:37:43

DEPOSITOR'S DETAILS

Id No.: 19040000529105/5/2017

(Query No./Query Year)

Name: DUTTASOAM BHATTACHARYYA

Contact No.: Mobile No.: +91 9477929790

E-mail:

Address: ROOM NO 5A&B, 5TH FLLOR, 7C K.S.ROY ROAD, KOL-1.

Applicant Name: Mr Indu Prava Banerjee

Office Name:

Office Address:

Status of Depositor: Advocate

Purpose of payment / Remarks: Sale, Development Agreement or Construction agreement  
Payment No. 4

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[ ₹]
1	19040000529105/5/2017	Property Registration- Registration Fees	0030-03-104-001-16	70494 ✓
2	19040000529105/5/2017	Property Registration- Stamp duty	0030-02-103-003-02	75021 ✓

Total

145515

In Words: Rupees One Lakh Forty Five Thousand Five Hundred Fifteen only





भारत सरकार  
GOVERNMENT OF INDIA



নাম কর  
Swapan Kar  
পিতা : রবীন্দ্র নাথ কর  
Father : RABINDRA NATH KAR  
জন্ম তারিখ / Year of Birth : 1969  
পুরুষ / Male



8205 5126 5513

আধার - সাধারণ মানুষের অধিকার

*Swapan Kar*



ভারতীয় বিশিষ্ট পরিচয় প্রাধিকরণ  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

ঠিকানা:  
১৬/১, রাজদাঙ্গা স্কুল রোড,  
ই.কে.টি.পি, ই.কে.টি.স.ও.,  
কলকাতা, পশ্চিমবঙ্গ, ৭০০১০৭

Address:  
16/1, RAJ DANGA SCHOOL  
ROAD, E.K.T.P. E.K.T.S.O.,  
E.K.T. Kolkata, West Bengal  
700107



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P.O. Box No. 947,  
Bangalore-560 001



Government of West Bengal

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

OFFICE OF THE A.R.A. - IV KOLKATA, District Name :Kolkata

Signature / LTI Sheet of Query No/Year 19040000529105/2017



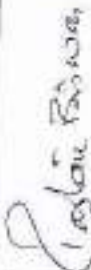




I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print 21/7/17	Signature with date
1	Mr Dhan Raj Patni 59A, Chowringhee Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:- South 24-Parganas, West Bengal, India, PIN - 700020	Representative of Land Lord [Rabindra Apartment And Construction Private Limited] , [Cardex India Private Limited] (Karnat h Daga And Sons HUF) [GG Resources Private Limited] [Puja Dyeing Works Private Limited] [Baid And Sons Private Limited] [Aqib Commercial Private Limited]			



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
24 APR 20...

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

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
2	Mr Ratan Biswas P/35, Tagore Park, Dr R N Togore Road, P.O:- Belgharia, P.S:- Belgharia, District:-North 24-Parganas, West Bengal, India, PIN - 700056	Representative of Developer [S M Abasan Private Limited]		2175 	 24.04.2017
3	Mr Munish Jhajharia 61 Muktaram Babu Street, P.O:- Burrabazar, P.S:- Jorasanko, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007	Representative of Developer [S M Abasan Private Limited]		2173 	 24.04.17
4	Mr Dhan Raj Patni 59A Chowringhee Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020	Attorney of Land Lord [Mrs Anjana Devi Jain] [Mrs Manik Devi Jain] [Mrs Sarala Devi Jain]			 24/4/17



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
24 APR 20



Sl No.	Name and Address of Identifier	Identifier of	Signature with date
1	Mr Swapan Kar Son of Mr R N Kar 96/1, Rajdanga School Road, P.O.- E K T P, P.S.- Kasba, District:-South 24-Parganas, West Bengal, India, PIN - 700107	Mr Dhan Raj Patni, Mr Ratan Biswas, Mr Munish Jhajheria, Mr Dhan Raj Patni	<i>Swapan Kar</i> <i>24/4/17</i>

-----  
(Asit Kumar Joarder)  
ADDITIONAL REGISTRAR  
OF ASSURANCE  
OFFICE OF THE A.R.A. -  
IV KOLKATA  
Kolkata, West Bengal



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
24 APR 20



भारत सरकार  
GOVERNMENT OF INDIA



धनराज पाटनी  
Dhanraj Patni  
DOB: 12.01.1955  
Gender: Male



5173 3796 6494

आम आदमी का अधिकार

*[Handwritten signature]*



भारतीय विशिष्ट पहचान प्राधिकरण  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

S/O लते हुकुम चंद पट्ट, जगतजीक गणप  
जेट्टे प्रदीप, ६२४, इंदिरा रोड,  
आनलैट, ७थ फ्लोर, फ्लैट-७०, ए.ए.ए. रोड,  
कोलकाता, पश्चिम बंगाल, ७०००२०

Address:  
S/o Late Hukum Chand Patil, Near  
Rabindra Sadan Metro Station,  
59a, Chowringee Road,  
Avanheight, 7th Floor, Flat-7a,  
L.E. Sarani 5a, Kolkata, West  
Bengal, 700020



1947  
1800 303 1047

help@uidai.gov.in

www.uidai.gov.in

PO, Box No. 6947,  
Bangalore-560 081

*Handwritten signature*





ELECTION COMMISSION OF INDIA

ভারতের নির্বাচন কমিশন

IDENTITY CARD

HCHD703457

পরিচয় পত্র



Elector's Name **Munish Jhaeria**

নির্বাচকের নাম **মুনিষ জাহেরিয়া**

Father's Name **Bimal Sr.**  
বিশ্বাসনাম **বিমল সুরাই**

Sex **M**  
লিঙ্গ **পু**

Age as on 1.1.2001 **27**

১.১.২০০১-এ বয়স **২৭**

*Munish Jhaeria*

Address

61. MUKTARAM BABU STREET  
JORASANKO Calcutta 700007

বিনয়না

৬১ মুক্তারাম বাবু স্ট্রীট  
৭০০০০৭



Facsimile Signature  
Electoral Registration Officer  
নির্বাচন নিবন্ধন অধিকারিক

For: 143-Jorasanko

Assembly Constituency

১৪৩-জোরাসাঁকো

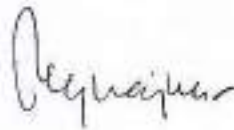
বিধানসভা নির্বাচন এলাকা

Place Calcutta

স্থান কলিকাতা

Date 05.02.2001

তারিখ ০৫.০২.২০০১





भारतीय निर्वाचन आयोग  
भारत सरकार  
ELECTION COMMISSION OF INDIA  
IDENTITY CARD

XOY0783018



निर्वाचक का नाम : राजेश बिश्वास

Elector's Name : Rajesh Biswas

पिता का नाम : मनमोहन बिश्वास

Father's Name : Manmohan Biswas

लिंग / लिंग : पुरुष / M

जन्म तिथि / तिथि : 04/05/1953

Date of Birth

*Rajesh Biswas*

XOY0783019

Event:

GC 163, SALT LAKE, BLOCK GC  
SECTOR 01 BIDHAN NAGAR (SOUTH)  
NORTH 24 PARAGANAS- 700105

Address:

GC 163, SALT LAKE, BLOCK GC  
SECTOR 01 BIDHAN NAGAR (SOUTH)  
NORTH 24 PARAGANAS- 700105

Date: 24/03/2016

116.163.001.001.001.001.001

Facsimile Signature of the Electoral  
Registration Officer for  
116-Bidhanagar Constituency

Form which has been filled and submitted  
to the Electoral Registration Officer  
in case of change in address mention the Old No.  
in the address. Form for including your name in the  
roll at the changed address and to obtain the card  
with identification.

*Edouard Poiret*

OFFICE OF THE ELECTORAL REGISTRATION OFFICER  
24/03/2016



- (2) **M/S. CARDEX INDIA PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at 9, India Exchange Place, Post Office GPO, Police Station Hare Street, Kolkata-700001 (**PAN AABCC2844A**)
- (3) **MRS. ANJANA DEVI JAIN**, wife of Sri Dhan Raj Patni, of 59A, Chowringhee Road, Post Office L. R. Sarani S.O., Police Station Bhowanipore, Kolkata-700020 (**PAN ACXPJ2210N**)
- (4) **MRS. MANIK DEVI JAIN**, wife of Sri Bhagchand Jain of No. 68, Nalini Seth Road, Post Office Burrabazar, Police Station Posta, Kolkata-700007 (**PAN ACTPJ8302P**)
- (5) **KEDARNATH DAGA & SONS (HUF)**, of 230A, Acharya Jagadish Chandra Bose Road, Post Office Bhowanipore, Police Station Bhowanipore, Kolkata-700020, (**PAN AAFHK3592Q**)
- (6) **MRS. SARALA DEVI JAIN**, wife of Sri Mohanlal Jain, of 68, Nalini Seth Road, Post Office Burrabazar, Police Station Posta, Kolkata-700007 (**PAN ACXPJ2179G**)
- (7) **M/S. G. G. RESOURCES PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at 230A, A.J.C. Bose Road, Post Office Bhowanipore, Police Station Bhowanipore, Kolkata-700020 (**PAN AABCG0074E**)
- (8) **M/S. PUJA DYEING WORKS PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at 42B, Park Street, Post Office Park Street, Police Station Shakespeare Sarani, Kolkata-700016 (**PAN AADCP1033G**)
- (9) **M/S. BAID & SONS PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at 11, Clive Row, 4<sup>th</sup> Floor, Room No. 11, Post Office GPO, Police Station Hare Street, Kolkata 700001 (**PAN AABCB2743D**)
- (10) **M/S AQIB COMMERCIAL PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at 11, Clive Row, 4<sup>th</sup> Floor, Room No 11, Post Office GPO, Police Station Hare Street, Kolkata 700001 (**PAN AACCA5320Q**)

hereinafter jointly referred to as the "OWNERS", represented by their Authorised Signatory/Constituted Attorney, Sri Dhan Raj Patni, son of Late Hukum Chand Patni, of 59A, Chowringhee Road, Post Office L. R. Sarani S.O., Police Station Bhowanipore, Kolkata-700020 (**PAN AFVPP5412K**) (which expression shall unless repugnant to the context be deemed to mean and include





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the respective successors, legal heirs, administrators and assigns of each of the Owners of the **ONE PART**;

**AND**

- (11) **M/S. S.M. ABASAN PRIVATE LIMITED**, a company within the meaning of Companies Act, 2013, having its registered office at 86A, Topsia Road (South), Room No.209, 2<sup>nd</sup> Floor, Post Office Gobinda Khatick Road, Police Station Topsia, Kolkata-700 046, (**PAN AALCS6438C**) represented by its Director, **Mr. Ratan Biswas**, son of Late Monmohan Biswas, by faith Hindu, by Occupation Business, by Nationality Indian, of P/35, Tagore Park, Dr. R.N. Tagore Road, Post Office and Police Station Belgharia, Kolkata-700 056 (**PAN AEAPB0938A**) and its authorized signatory, **Mr. Munish Jhajharia**, son of Bimal Kumar Jhajharia, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 61, Muktaram Babu Street, Post Office Burrabazar, Police Station Jorasanko, Kolkata-700007, (**PAN ACUPJ0260B**) (hereinafter referred to as the "**DEVELOPER**", which expression shall unless repugnant to the context or meaning thereof mean and include its successor or successors in interest and assigns of the **OTHER PART**).

**WHEREAS** by virtue of 10 (ten) several Deeds of Conveyance, all dated 17<sup>th</sup> November, 1993 and registered in Book No. I, Being Deed Nos. 16360 to 16369 for the year 1993 at the Calcutta Registry, the Owners are jointly seized and possessed of and sufficiently well entitled to **All That** the pieces or parcels of plots of *Bastu* (Homestead) land containing and aggregating by measurement an area of 3 (three) *Bigha*, 5 (five) *Cottah*, 4 (four) *Chittack* and 21 (twenty one) Square Feet be the same a little more or less, together with buildings, sheds, boundary walls and other temporary structures measuring 22,000 (twenty two thousand) square feet, more or less, whatsoever lying erected and/or built thereon, comprised in R.S./L.R. *Dag* Nos. 3070 and 3071 of Mouza Belghoria, J.L. No 3, recorded under R.S. *Mata* No. 343 situate and lying at Municipal Premises No. 4, Nilgunj Road (formerly S.P. Mukherjee Road), present Municipal Holding No. 611, Post Office and Police Station Belghoria, Kolkata-700056, within the limits of Ward No 17 of Kamarhati Municipality in the District of 24 Parganas (N), more fully described in the First Schedule hereunder written (hereinafter referred to as the "**SAID PROPERTY**"), each having an equal undivided 1/10<sup>th</sup> (one-tenth) share or interest therein. The said sale in respect of the "Said Property" in favour of the Owners herein had taken place pursuant to the orders dated 17.09.1992 and 17.08.1993 (later modified by order dated 10.09.1993) passed by the Hon'ble High Court, Calcutta in Suit No. 240 of 1987 (Punjab National Bank - vs - Rajgarh Jute & Textiles Mills Ltd. & Ors.).

**WHEREAS** by the said order dated 17.08.1993 as modified by order dated 10.09.1993 passed by the Hon'ble High Court at Calcutta in the said Suit No. 240 of 1987, the Hon'ble Court had made it clear that since the said sale in respect of the Said Property was a distress sale, the question of applicability of Urban Land (Ceiling &





Regulation Act), 1976 or the West Bengal Town & Country (Planning & Regulation) Act, 1979 in respect of the Said Property did not and could not arise.

**WHEREAS** the Developer proposed the Owners to develop the Said Property and the Owners have agreed with the said proposal of the Developer to develop the Said Property. The Developer herein, upon agreement with the Owners regarding the terms of development of the Said Property, has paid a sum of Rs.14,00,000/- (Rupees Fourteen Lacs only) by Cheque No.033208 dated 02.08.2014 drawn on Axis Bank Ltd. as interest free Security Deposit to the Owners, which would be refunded back by the Owners on completion of the development of the Said Property and the Owners doth hereby confirm and acknowledge the same. The Owners and the Developers to avoid any future disputes and or differences amongst themselves and to avoid future complications have now agreed to record the terms and conditions their agreement for development of the Said Property in the manner given below.

**NOW THIS AGREEMENT WITNESSETH** and it is hereby mutually agreed and declared by and between the parties hereto as follows:-

1. In this Agreement, unless it is contrary or repugnant to the subject or context, the undermentioned terms or expressions shall have meanings as follows:-
  - 1.1 **"OWNERS"** shall mean and include the said M/s Rabiindra Apartment & Construction Private Limited And 9 (nine) others, the names and addresses whereof are stated hereinabove and their respective heirs, executors, administrators and legal representatives and/or assigns as also the successor or successors in office and/or assigns of the said several companies;
  - 1.2 **"DEVELOPER"** shall mean and include M/s. S.M. Abasan Private Limited, or as Limited Liability Partnership, without affecting the terms and conditions of this Agreement, if reconstituted the address whereof is stated above its executors, administrators, successor or successors-in-office, assigns and legal representatives.
  - 1.3 **"SAID PROPERTY"** shall mean and include **All That** the pieces or parcels of plots of land containing and aggregating by measurement an area of 3 (three) Bighas, 5 (five) Cottahs, 4 (four) Chittacks and 21 (twenty one) Square Feet be the same a little more or less togetherwith buildings, sheds, boundary walls and other temporary structures measuring 22,000 (twenty two thousand) square feet, more or less, whatsoever lying erected and/or built thereon situate and lying at Municipal Premises No. 4, Nilgunj Road (formerly S.P. Mukherjee Road), present Municipal Holding No. 611, Post Office and Police Station Belghoria, Kolkata-700056, within the limits of





Ward No 17 of Kamarhati Municipality in the District of 24 Parganas (N), more fully described in the First Schedule hereunder written.

- 1.4 **"SAID LAND"** shall mean and include the land comprised in the Said Property more fully described in the First Schedule hereunder written.
- 1.5 **"BUILDING COMPLEX"** shall mean and include the proposed multistoried residential cum commercial buildings consisting of Residential Flats, offices, shops, show rooms, Parking Spaces, Servants' quarters and other saleable Spaces to be constructed by the Developer in or upon the land comprised in the said Property;
- 1.6 **"PROJECT LAND COST"** shall mean the amount equal to the cost of the Owners' Allocation, as defined below, which has been mutually agreed to be the market value of the Project Land on the Effective Date irrespective of the actual amount that the owners has paid and/or incurred and/or shall pay and/or incur for the purpose of acquiring the Project Land.
- 1.7 **"UNITS"** shall mean and include the several residential flats, offices, shops, show rooms, servants' quarters, car parking both open and covered and other saleable spaces including the common parts and areas of the building complex to be built and/or constructed in or upon the said land.
- 1.8 **"SALEABLE SPACES"** shall mean and include the units as also the car parking both in the open and the covered areas as also the servants' quarters and other spaces and areas of the building complex but shall not include the roof of the buildings.
- 1.9 **"ROOF"** shall mean and include the ultimate roof of the buildings at the building complex;
- 1.10 **"REVENUE SHARING ALLOCATION"** shall mean and include the sale proceeds arising out of the sale of the Saleable Spaces to be constructed by the Developer at the cost of the Developer in consideration of the Developer's share in the sale proceeds arising out of the sale of the Saleable Spaces granted to the Developer by the Owners.
- 1.11 **"OWNERS' SHARE"** shall mean and include 34 % (thirty four) per cent share in the Revenue Sharing Allocation.
- 1.12 **"DEVELOPERS' SHARE"** shall mean and include 66 % (sixty six) per cent share in the Revenue Sharing Allocation.



- 1.13 **"DEVELOPMENT COST"** shall mean all the costs incurred or to be incurred for the development and completion of the Project including all rates, taxes, duties and other costs and expenses, statutory or otherwise, in relation to the Said Property and such other costs either expressly included within the development cost in this Agreement or as may be mutually agreed by the parties from time to time but shall not include the cost incurred by the Owners in acquiring the Said Property.
- 1.14 **"PROPORTIONATE"** with all its cognate variations shall mean such ratio as the covered area of any unit or units be in relation to the covered area of all the units at the Building Complex;
- 1.15 **"SUPER BUILT UP AREA"** shall mean the total covered areas of the unit plus the areas of the walls pillars as also proportionate area of the lifts, landings, stairs, entrances, corridors, lobbies, electric room, care-taker room and other common parts, areas and spaces in the building complex and in this respect the certificate of the Architect shall be final.
- 1.16 **"ARCHITECT"** shall mean the Architect and/or Engineer, who may be retained and/or appointed by the Developer for carrying out the planning, designing and supervision of the development and/or construction of the said proposed building complex;
- 1.17 **"PMC"** shall mean Project Management Company and/or such Contractor or Contractors, men or agents, which may be retained and/or appointed by the Developer for carrying out the construction work & completion and handing over the Units comprised in the building complex to the end users in accordance to the planning, designing and supervision of the Architect. The remuneration of the said PMC shall be decided by Developer.
- 1.18 **"SANCTIONED BUILDING PLAN"** shall mean and include building plan and/or plans sanctioned from the Kamarhati Municipality by the Developer in the names of the Owners, dated 30.03.2015, bearing number PW-243 for construction of the said proposed building complex and the same shall also include the permissions of MED and additions/alterations/modifications/revalidation thereof from time to time in the Plans, elevations, designs, maps, drawings and other specifications for carrying out and/or completing the development of the Said Property and/or construction of the said building complex as may from time to time be sanctioned and/or approved by the Kamarhati Municipality and other appropriate Authorities and/or departments and/or the Architect;



- 1.19 **"COMMON PARTS"** shall mean the common parts and areas of the building complex including entrances, exits, corridors, lobbies, landings, stair-cases, passages, ways, driveways, underground and overhead water reservoir, tube-well, boundary walls, electric meter room, lift shafts, ducts, the water, sewerage and drainage connections and other common areas, spaces etc. of the building complex as may be meant for the common use and for the beneficial use and enjoyment of the Units at the said building complex but shall not include the roof and the car parking spaces of the building complex.
- 1.20 **"DATE OF COMMENCEMENT"** This Agreement shall already come into effect on and from 2<sup>nd</sup> Day of August, 2014 when the Owners had received the Security Deposit from the Developer ("Effective Date")
- 1.21 **"FORCE MAJEURE EVENTS"** shall mean flood, earthquake, fire, riot, war, storm, tempest, civil commotion, prohibitory order and/or directions passed by the Court of competent jurisdiction, Municipal authority, Central or State Government or any other Local Body or Authority and any act or commission beyond the control of the Party so prevented.
- 1.22 Interpretations
- 1.22.1 Expression imparting masculine shall include feminine and neuter and vice versa.
- 1.22.2 Words imparting plural number shall include singular number as well as vice versa.
- 1.22.3 The paragraph heading of the articles do not form part of this Agreement and shall not be taken into account for construction or interpretation thereof.
- 1.22.4 A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been or may from time to time be, amended, modified, consolidated or re-enacted.
- 1.22.5 Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of the Agreement.
- 1.22.6 The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of the Agreement.

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1.22.7 Reference to an "agreement" or "document" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or notated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of the Agreement with respect to amendments.

2. Both the Owners and the Developer jointly and severally represent, warrant and covenant with each other as hereunder.

2.1 That the parties herein and each of them are competent as also have the authority to enter into this Development Agreement and to perform their respective obligations under this Agreement.

2.2 Both the Owners and the Developer shall take such further steps and do or commit such further acts, and also execute and deliver such further instruments and documents, as may be reasonably necessary to accomplish the Development of the Said Property and/or the land comprised therein and/or construction of the proposed building complex by the Developer as contemplated in this Agreement.

3. The Owners declare and confirm that they are jointly the absolute Owners in respect of the Said Property and/or the land comprised therein, more fully described in the First Schedule hereunder written. The Said Property and also the rights title or interest of the Owners in respect of the Said Property are free from all encumbrances, mortgages, charges, lien, Tenancies, *Debattar* and Trust whatsoever and that the Owners at all times were and still are in peaceful possession of the Said Property and every portion thereof. By order dated the 17<sup>th</sup> August, 1993 passed by the Hon'ble High Court, Calcutta in Suit No.249 of 1987 the Hon'ble Court had inter alia clarified that the question of applicability of the provisions of the Urban Land (Ceiling & Regulation) Act, 1976 and/or the West Bengal Town and Country (Planning & Regulation Act), 1979 in respect of the "said Property" did not and could not arise. In the event, despite the said order dated the 17<sup>th</sup> August, 1993, should there be any difficulty or objection under the Urban Land (Ceiling & Regulation) Act, 1976, both the Owners and the Developer herein shall jointly deal with the same at the cost of the Owners, which for the time being would be paid by the Developer and shall get reimbursed back from Owners on the completion of the Project vide Clause 22 below.

4. Upon the representation of the Owners the Developer having satisfied itself with regard to the rights, title and interest of the Owners in respect of the Said Property have agreed to undertake development of the Said Property and construction of the Building Complex on the terms herein recorded.

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5. The Owners abovenamed by this Development Agreement hereby appoint and/or have appointed the Developer abovenamed as the developer and/or builder to undertake and carry out the development of the Said Property. The Developer hereby accepts the said appointment and further agrees to undertake and carry out the said development work in respect of the Said Property as per the sanctioned building plan and the agreed specifications and on the terms herein recorded.
6. The Developer herein shall undertake and carry out the development of the Said Property by erecting new multi-storied residential and/or commercial building complex, at or upon the land comprised in the said property as per the sanctioned Building Plan and strictly as per the Municipal laws and the building rules.
7. The Developer herein shall retain and appoint such Architects and Project Management Company for preparation of the Plan for the development of the "said property" and/or construction of the said Building complex thereat as the Developer shall think proper. The fees and remuneration of such Architects and Project Management Company, who have been or may be retained by the Developer, shall be borne and paid by the Developer and in this regard.
8. The Developer herein shall in the names and on behalf of the Owners duly apply for and obtain all necessary permissions, clearances, sanctions, No Objections and approvals from all concerned authorities and/or departments as may from time to time be necessary or required for carrying out the development of the Said Property and/or construction of the proposed building complex thereat and also furnish copies thereof to the owners for their record and information. The Developer herein shall be responsible to bear and pay all costs, charges and expenses on account of obtaining of such permissions, clearances, sanctions, No Objections and approvals related to Sanctioned Building Plan. The Owners shall share 34% of the out of pocket expenses incurred by the Developer for obtaining additional sanctions in addition to the sanctioned area constructible as per the existing sanctioned building plan.
9. During the pendency of this Agreement, the Developer shall be in-charge of the Said Property and further be responsible for the safety and security thereof. All costs charges and expenses for posting of guards and *damani* thereat and the safety and security thereof shall be borne and paid by the Developer.
10. The Developer has commenced the carrying out of the development of the Said Property and construction of the building complex and the same is strictly as per the Sanctioned Building Plan and also in accordance with the Municipal laws and the Building Rules.

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11. The Developer herein shall bear and pay all costs charges and expenses for carrying out the development of the Said Property and/or construction of the said proposed Building Complex and in this regard, the Owners herein shall not in any manner be held liable or responsible.
12. The Developer herein shall be at liberty to retain and appoint such Architects, Project Management Company, Engineers, Contractors, masons, mistries, managers, disticians, chowkidars and other staff members as may from time to time be required for carrying out the development of the "said property" and/or construction of the said proposed Building complex, as may from time to time be decided by the Developer herein.
- a. The Developer solely shall carryout and complete the said development work and/or construction of the proposed Building complex by use of standard quality of building materials, sanitary and electrical fittings which shall be available in the market at the relevant point of time and the same as per the specifications mentioned in the Second Schedule hereunder written. The Developer herein would see that no sub-standard material is used for carrying out and completing the said development work.
- b. The development work in respect of the Said Property and the construction of the said proposed Building Complex shall be made complete in all respect including installation of Lifts, electrical connections, water pump, Municipal water, sewerage and drainage connections, plumbing and sanitary fittings as also overhead and underground water tanks.
- c. The Developer herein shall solely and exclusively be responsible for the structural stability of the said Building complex as also for the soundness and safety of the development work and be liable for all claims and actions, which may arise due to any deviation from the sanctioned plan and/or violation of the Municipal laws or other laws of the state, also the rules regulations and bye-laws thereunder.
- d. The Developer shall keep the Owners absolutely indemnified and harmless, against all third party claims and actions arising out of any act of commission or omission on the part of the Developer in relation to the said carrying out and completing of the said proposed development work by the Developer.
- e. The Developer shall apply for and obtain electricity, water, sewerage and drainage connections at the said proposed Building complex and also obtain necessary completion Certificate and/or occupation certificate from the Municipal Authority as may be required under the Municipal laws. It is however made clear that the Developer shall in no way be responsible for application for electricity connections for each of the individual units and the same shall be applied for and obtained

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by the Purchasers/User of the said Units, in case the electricity connections are provided by the developer, the same shall be arranged with an extra cost, which could be made known to each unit holder at the time of sale/transfer of the individual units.

13. The Developer shall make efforts to execute and complete construction of proposed new building as per Sanctioned Plan positively within (3) three years from the date of issuance of sanctioned building plan, unless the Developer is prevented from completing construction of the proposed new building by reasons of **Force Majeure** and/or prohibitory order of any court of competent jurisdiction. The Developer hereby agrees and confirm that in the event they fail to complete the sale of the Shared Allocation within 3 (three) years from the Date Of Commencement, the Parties shall distribute the Units in the Building Complex in the ratio of sharing of the Shared Allocation. The Developer shall at all-time keep the owners informed of the progress with regard to carrying out of the development work as well as to supply data statement of the sales figures, in writing, every fortnightly to the owner.
14. The total sale proceeds out of the sale of the units, flats, offices and other saleable spaces of the said proposed new Building complex shall be deposited in Escrow a/c & shall be distributed between the Owners and the Developer in the manner as hereinafter:
  - 14.1 The Owners shall be entitled to 34% (Thirty-four) percent of the sale proceeds of the Revenue Sharing Allocation;
  - 14.2 The Developer shall be entitled to 66% (Six-six percent) of the sale proceeds of the Revenue Sharing Allocation;

The Developer shall be responsible for sales and marketing of the Units of the Building Complex to the intending purchasers. The same has been commenced from the date of Sanctioned Building Plan and shall be entitled to accept advances, prima, booking amounts and other considerations from Intending Purchasers in the name of the Developer.

- 14.3 The Developer shall ensure that the advertising and marketing of the Project is carried out in a manner that is consistent with and not in derogation of or conflict with any terms or provisions of this Agreement and the applicable laws;
- 14.4 The Developer shall be entitled to receive 1.75% (one point seven five per cent) of the Owners' Allocation towards Brokerage fees plus of Service Tax/GST, as applicable which is to be paid to the Broker/Marketing Agency responsible for the sale of the Unit concerned and the same shall be

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deducted at the time of making payment of the Owners' Share to the owners out of the amount payable from the escrow bank account (wherein the entire Sale Proceeds shall be deposited) as described below in this agreement. However, the Owners shall not be required to pay such Brokerage fees to the Developer in respect of 3 (three) Units to be retained by the Owners out of the Owners' Allocation.

- 14.5 All sale proceeds of the Units comprised of the Revenue Sharing Allocation shall be deposited in an Escrow Bank Account to be opened by the Developer. Before disbursing any amount deposited in the Escrow Bank Account, 34% (thirty four per cent) of the sale proceeds shall have to be compulsorily disbursed to the Bank Account of the Owners after deducting therefrom as per clause 14.4, amounts attributable to the Owners' Allocation towards Brokerage fees plus Service Tax/GST, as applicable, Service Tax/GST, as applicable payable by Buyers for purchase of Units and such other charges, if applicable. Calculation of Service Tax/GST, as applicable shall be as per applicable and prevailing laws. The Owners shall open a designated Bank Account for the purpose of this Development Agreement in which the share of the Owners in the sale proceeds shall be transferred through Escrow a/c. As far as the sale proceeds already received from the Units sold till date is concerned, the Developer shall handover the cheque equivalent to the amount attributable towards owners share along with statement of account immediately. It is clarified, that in case of cancellation of any Booking, the necessary accounting and adjustment of cancellation charges accrued shall be carried out in accordance with the ratio of the Owners' Allocation and the Developer's Allocation.
- 14.6 All proceeds receivable towards extra charges related to the Units comprised of the Revenue Sharing Allocation viz, Utility Charges, LT/HT/Transformer Charges, Generator Charges/Club charges/Sinking Fund etc. shall be deposited in a separate bank account opened in the name of the Developer to be operated without any restriction from the Owners. Amounts received or receivable on account of Sinking Fund from the Unit Buyers shall be kept separately and shall be transferred to the Association of Unit owners as and when formed after completion of the Project.
- 14.7 Any time before the completion of the construction of the Building(s) none of the party of this agreement shall have right to sell the whole or any part of the said property to any third party without written consent of either one.
15. The Owners shall render their best cooperation and assistance to the Developer in the matter of the Sanctioned Building Plan and also in the matter of development of the said Property and/or construction of the proposed Building complex thereat by the Developer as may from time to time be necessary. The





Owners shall execute a Power of Attorney under Development Agreement in favour of the Developer and/or their nominees authorizing and/or empowering them to represent the Owners before the Government Authorities and/or departments and the Municipal Authority and all other appropriate authorities and to do all acts deeds matters and things as may from time to time be required in connection with the sanctioned building plan and also for the development of the Said Property and/or construction of the proposed building complex and further to sign, execute and deliver all maps, plans, lay-out, designs, applications and other deeds, papers and documents and also to do all acts, deeds, matters and things as may from time to time be necessary for the purpose. The Owners shall further authorize the Developer to give effect to the rights for selling the flats/units and to execute the relevant instruments/documents. Such Agreement for Sale shall be sent to the representative of the Owners within 15 (fifteen) days. The Owners shall sign, execute and deliver all necessary maps, plans, papers, applications and other documents as may from time to time be required for obtaining of the sanction of plan and for development of the Said Property and/or construction of the proposed new building complex as may from time to time be necessary. The Owners and the Developer, as the Confirming Party, shall both execute the Deed of Conveyance of the unit holders. The Owners shall be available for the purpose of registration of the Deed of Conveyance, immediately when notified in writing to their representative, Mr. Dhan Raj Paul, of 59A, Chowringhee Road, Kolkata 700020, by the Developer, within 21 (twenty one) days, failing which the Developer shall execute the same on behalf of the Owners without any hinderance. This clause shall be read alongwith Clause 46 below.

16. It is agreed and made clear that in consideration of the premises, the Owners herein shall not be required to contribute and pay the costs of development of the Said Property and/or construction of the Building Complex. It is also agreed and made clear that in consideration of the premises and of the allotment of the Developer's allocation to the Developer as aforesaid, the Developer herein shall be responsible to bear and pay the costs of construction of the said building complex including all the units and saleable spaces forming part of the Shared allocation. It is further agreed that if at any time for and on account of carrying out of the development of the Said Property and/or obtaining of the sanctioned building plan and/or construction of the proposed building complex, the parties are required to provide any portion of the said land or to cause construction of any structure for social/educational/philanthropic purpose, the parties shall bear the cost of the same in proportion to their respective shares of allocation. The Owners shall remain members of the Association until all the Units of the Project are sold by the Developer.
17. On completion of the said development work in respect of the Said Property and/or the construction of the Building Complex, the Owners and the Developer shall jointly manage, look after and maintain the maintenance of the common parts, areas, facilities, amenities and installations at the Building complex and in this regard, the Developer shall make rules for such purpose. In this respect, the Developer may open a

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Bank Account for this purpose to be operated jointly by the Owners and the Developer till a Building Association or Syndicate or Limited Company is formed for the maintenance of the Building Complex. The unsold Shared Allocation in the new Building complex shall be equally subject to the same restrictions as may be applicable to the sold Shared Allocation in the Building complex and vice versa. After the completion of the development work and construction of the new building complex as per this Agreement, the Developer and the Owners shall jointly cause an Association or Syndicate or Limited Company to be floated and/or incorporated or in the alternative to employ Management Agency for the purpose of managing and maintaining the common parts, facilities, common areas, and amenities at the said building complex. The Owners shall hand over the original title deeds of the Said Property to the association/society of the Intending purchasers after the sale/transfer of the Units and completion of the Building Complex.

18. The Owners and/or Developer shall not permit the use of any of the units and/or spaces at the Building complex for carrying on any wrongful, offensive, illegal and/or immoral trade or activity nor permit the user thereof for any purpose, which may cause nuisance or be hazardous to the other occupiers of the Building complex. The Owners and/or the Developer shall not permit demolition and/or structural alteration of any wall or other structures of any unit forming part of the Building Complex or any portion thereof, unless otherwise agreed between the parties hereto. The Owners and the Developer shall abide by all bye-laws, rules and regulations of the Government, local bodies and the Holding organization as the case may be and shall attend to and answer and be responsible for any violation and/or breach of any of the laws, bye-laws, rules and regulations thereof. The Owners and/or the Developer shall keep the walls, sewers, drainage, pipes and other fittings and fixtures and the floor and ceiling of the units and other spaces of the said building complex in good, working and repaired condition and in particular, so as not to cause any damage to the Building complex or any part or portion thereof.
19. Notwithstanding anything to the contrary herein contained, it is agreed and made clear that the roof/terrace of the building complex shall solely and exclusively belong to the Owners and the Developer in the ratio of the sharing of Allocations and accordingly, none of the buyers of units and other spaces respectively forming part of the Sold Shared allocation shall be entitled to claim any right title or interest in respect thereof.
20. The Developer herein shall for and on behalf of and on account of the Owners bear and pay the arrears of land revenue, municipal taxes and other rates, taxes and outgoings whatsoever on account and in respect of the said Property for the period up to the Date Of Commencement as also bear and pay the fees, costs and charges for conversion of the land use in respect of the said Property. The Developer shall be reimbursed by the Owners the amount as may be paid by the Developer towards the arrears of rates and taxes as also towards fees, costs and charges for conversion of land use as aforesaid, by way of adjustment from Owners'

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Allocation. Rs.14,00,000/- (Rupees fourteen lac) shall remain deposited with the Owners as and by way of interest free security deposit. It has been agreed that the amounts of security deposit and other payments made by the developers on behalf of the owners to put land in use shall carry no interest and shall remain deposited with the Owners till the Developer complete the development work as also construction of the building complex and further make over the Owner's Allocation to the Owners. The Owners herein shall refund to the Developer the said amounts of security deposit and arrear of land revenue, rates & taxes and other outgoings includes conversion charges in respect of the said property incurred by the developer, after completion of the project.

21. A sum of Rs.50,00,000/- (Rupees fifty lac) shall be paid to the Developer from the Escrow Account, out of the 2<sup>nd</sup> (second) last installment paid by the Transferees/buyers, from the share of the Owners on account of the Owners' Allocation in the sale proceeds, towards out of pocket expenses incurred by the Developer towards costs for filling, dressing and boundary work of the Said Property.
22. On and from the Date Of Commencement, the Developer herein shall bear and pay the Land Revenue, Municipal taxes and all other rates taxes and outgoings whatsoever concerning or relating to the said property and/or the existing structures thereat till the Developer completes the said Development work and construction of the proposed building complex and further makes over possession of the units and spaces of the building complex forming part of the shared allocation to the transferees or nominees and in this respect the owners shall not in any manner be liable or responsible and further the Developer shall keep the owners as also the said property absolutely indemnified and harmless against payment of the same. The Developer shall also be responsible to bear and pay the works contract, if any, found payable on account and in respect of this Development Agreement. So far as the Service Tax/GST, as applicable is concerned, the Developer herein shall charge the Service Tax/GST, as applicable upon the Purchaser/intending Purchaser in respect of the units and spaces forming part of the Shared allocation. If any of the Owners/Developer intend to hold his/her its (as the case may be) units on the account of the units and spaces forming the part of the unsold Shared allocation, for own purpose, he/she/it (as the case may be) shall be liable to bear and pay Service Tax/GST, as applicable on the same. On the completion of the development work and construction of the proposed building complex and further making over of possession of several units and saleable space of the building complex unto the Buyers, the Buyers and/or Transferees and/or ultimate owners of the units and saleable spaces of the building complex shall be responsible to bear and pay Municipal taxes, Property taxes and all other rates, taxes and outgoings as also to pay the monthly maintenance and service charges on account of their respective units and spaces.
23. The Developer herein shall duly apply for and also take appropriate steps and further obtain in the names and on behalf of the Owners necessary conversion of the use of the lands comprised in the Said Property as may be necessary or required for development of the same and construction of the proposed building complex thereat, from the appropriate Government authorities and/or departments. The Owners herein

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shall sign, execute and deliver all applications, papers, documents and affidavits etc. and also do all acts, deeds, matters and things and further extend their full co-operation and assistance to the Developer in the matter of the Developer applying for necessary conversion of use of the lands comprised in the said Property if required to be obtained from the appropriate Government authorities and/or departments.

24. On and from the date of this Agreement, the Developer herein shall be in charge of the said property for the purpose of carrying out the said development work and constructing the said proposed building complex complete in all respect as per the terms of this Agreement and further be responsible for the safety and security thereof.
25. The Developer shall not be entitled in any manner to assign and/or transfer its rights or benefit under this Agreement in favour of any person or party, save and except the right to dispose of the flats/units and other saleable spaces forming part of the Revenue Sharing Allocation as provided hereinabove. The Owners herein shall not encumber and/or transfer the said property or portion thereof, except as provided in this Agreement.
26. During the period of Development of the said premises and construction of the proposed building complex, the Owners herein shall keep their staff member posted at the site with instruction to him to produce for inspection, to the concerned persons and/or authorities upon proof of their identity, all relevant deeds, documents and papers concerning or relating to the said premises as may be required. The Developer herein shall provide adequate sitting arrangement to the staff member of the owners, who is posted at the site as aforesaid.
27. The parties have agreed that after completion of the development work in respect of the said property and construction of the said proposed building complex as also delivery of possession of the several units and saleable spaces of the proposed building complex in favour of the buyers and/or transferees respectively of the Developer and the Owners and further formation of the proposed association for maintenance of the common parts, areas and facilities at the building complex, the Owners shall make over the original title deeds and documents in respect of the said premises to the Flat Owners' association to hold the same in their custody in the interest and for the benefit of the buyers/transferees of the several flats and spaces of the building complex.
28. The parties hereto have entered into this Agreement on principal to principal basis and nothing stated herein, be deemed or construed to be a partnership between the parties nor the parties hereto shall constitute an association of person.
29. This Agreement records all the terms and conditions between the parties and no oral representation or statement shall be considered valid and binding on either parties nor shall any provision of this Agreement



be waived except by written consent of the parties. All previous decisions and/or agreements and/or understandings and/or arrangements by and between the parties are superseded by this Agreement.

30. In case any previous outgoings and/or liabilities are found due or any encumbrances regarding the subject premises, before entering into the said development agreement, then the same shall be removed at the cost of the Owners but would be paid by the developer and shall get reimbursed by the Owners to the Developer after completion of the project.
31. The unit holders may be allowed to take housing loan from Banks/Institutions granting such loan. The owners shall render all necessary assistance and sign all relevant documents.
32. Notwithstanding anything stated elsewhere in this agreement, none of the parties shall be entitled to unilaterally rescind or terminate the said agreement recorded herein and in the event of default on the part of any of the parties, the remedy of the other party shall be to seek specific performance of the contract and/or damages and for such purpose to refer the matter to arbitration as provided elsewhere in this agreement.
33. The powers, authorities and entitlements granted herein or by and Power of Attorney shall remain valid during the subsistence hereof.
34. During the subsistence of this agreement, the owners shall not sell, transfer, encumber or deal with the premises except as have been agreed upon elsewhere in this agreement.
35. The owners may assign this agreement and or nominate anyone in its place and stead in respect this Agreement with the consent of the Developer.
36. The developer shall take steps for providing electricity connections for the new buildings and shall be entitled to collect fee charges and reimbursement from the Intending Buyers and of the proportionate amount of total deposit and expenses as to be required for setting up transformers and sub-station and obtaining electricity connection(s) from electricity authorities or otherwise.
37. All the units holders shall bear and pay proportionate share of common expenses, maintenance charges in respect of their respective units which shall be deposited in the joint Bank Account of the Owners and the Developer related to the maintenance of the Building Complex and upon formation of Association or Company to the said Association or Company. The owner shall be kept update about the said common expenses or maintenance charges till the same is being handed over to the Association of the unit holders.
38. None of the parties herein shall disclose any information of confidential nature with regard to the said development project to any outside party. This Agreement as also all the terms herein recorded shall be held confidential by and between the parties and shall also not be disclosed to any outsider.

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39. Notwithstanding anything to the contrary contained in this Agreement, it is agreed and made clear that by and under this Agreement, the owners have appointed, nominated the Developer as their agent, contractor and developer to undertake, execute and complete work of construction of the proposed new building on terms, conditions and considerations mutually agreed between the parties hereto and the same recorded in this Agreement and nothing in these presents shall be construed as an Agreement for sale or assignment of the right, title and interest of the Owners in respect of the Said Property or any part thereof in favour of the Developer, or as creating of any right title or interest in respect thereof in favour of the Developer, save and except the right to undertake and carry out the development work in respect of the said property and further constructing the said proposed building complex. The Developer shall be entitled to causes survey and soil testing and prepare and submit for revision/modification the plans for construction over the Said Property. The Developer shall be entitled to set up a site office and/or quarters for its security and other staff at the premises and shall further be entitled to put up boards and signs advertising the project. The Developer shall be entitled to dump construction materials over the Said Property for the purpose of development of the Said Property in accordance with this Agreement. For the purpose of construction over the Said Property the Developer shall be entitled to take all necessary steps including appointing, engaging and employing Architects, contractors, sub-contractors, engineers, labourers, mistries, caretakers, guards and other workers, labours, staff and employee and at such wages, salary and/or remuneration and on such terms and conditions as be decided by the Developer. The Developer shall have the right to obtain temporary and/or permanent connections of utilities for the Project and the Owners shall sign and execute all papers, applications and documents for this. The Developer shall have the right to install a Generator with necessary equipment and accessories for the purpose of construction.
40. On completion of the said proposed development work in respect of the said property and construction of the said building complex as also distribution and delivery of Shared Allocation to the Buyers in the manner as herein agreed, this Agreement shall stand fulfilled. In case, after 5 (five) years from this Agreement, any portion of the Shared Allocation stands unsold, the Parties may by mutual consent take possession of the same by allocating the unsold Units amongst themselves in the development ratio mentioned hereinabove.
41. Notwithstanding anything to the contrary contained in these presents, it is agreed and made clear that the Owners and/or their authorised representatives shall at all times be entitled to inspect and supervise the progress of development work.
42. The Owners and the Developer hereby agree and undertake to sign and execute all other Deeds and Documents, which may be required for the purpose of smooth implementation of this Agreement as and when required.
43. Neither of the parties hereto shall be entitled to dispute the legality and/or validity and/or enforceability of this Agreement.

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44. All agreements, contracts, deeds and documents for sale or otherwise disposal of the units respectively forming part of the Shared shall be identical containing the similar terms and conditions as may be mutually approved by the parties.
45. No amendment or modification of this Agreement or any of the terms herein recorded shall be legal, valid and effective unless it is made in writing duly signed and executed by the parties hereto.
46. In case of there being any confusion and/or misunderstanding and/or dispute between the parties with regard to the interpretation and/or concerning and/or relating to and/or arising out of this Agreement and/or the development of the said property and/or construction of the said building complex, the parties hereto shall mutually settle and/or reconcile the same by holding joint negotiation meetings.
47. Any notice required to be given by any of the parties hereto to the other shall be deemed to have been served on the party concerned if served through a special messenger with proof of delivery or sent to the address of the party concerned mentioned in this agreement (or as he notified in writing subsequently) by registered post/speed post with acknowledgement due. Such service by post shall be deemed to have been effected on the 5<sup>th</sup> day of handing over of the registered cover to the postal authorities irrespective of refusal to accept service or non-service by the postal authorities.
48. In the event of the parties hereto having failed being not able to amicably clear the confusion and/or misunderstandings and/or resolve the disputes and/or difference as provided hereinabove in that event the dispute, difference, or question between the parties hereto or any person claiming under them, touching or arising out of or in respect of this agreement or the subject matter thereof shall be referred to Arbitration and two arbitrators one to be appointed by each party to the difference and an umpire be appointed by the said two arbitrators before entering on the reference and the decision of the said Arbitral Tribunal shall be final and binding on the parties. The proceedings shall be conducted in accordance to the Arbitration and Conciliation Act, 1996. The arbitration shall be held at Kolkata. The Tribunal shall have summary powers and may give interim award(s) and/or direction(s). The costs and expenses of the said Arbitral Tribunal shall bear by the parties herein as per their respective shares in the Revenue Sharing Allocation.

#### FIRST SCHEDULE

##### (Said Property)

**All That** the pieces or parcels of plots of **Bastu** land containing and aggregating by measurement an area of 1.08 acres, equivalent to 3 (three) Bighas, 5 (five) Cottahs, 4 (four) Chittacks and 21 (twenty one) Square Feet be the same a little more or less Together with buildings, sheds, boundary walls and other structures whatsoever lying erected and/or built thereon situate and lying at Municipal Premises No. 4, Nilgunj Road (formerly S.P. Mukherjee Road), present Municipal Holding No. 611, Post Office and Police Station Belghoria, Kolkata -





700056, within the limits of Ward No 17 of Kamarhati Municipality in the District of 24 Parganas (N), comprised in R.S. Dag Nos 3070 and 3071 of Mouza Belghoria, J.L. No 3, RS Khatian No. 343, butted and bounded as follows:

On the North:	By Calcutta State Transport Corporation Depot
On the South:	By Municipal Road (Amrita Nagar)
On the East:	By Calcutta State Transport Corporation Depot
On the West:	By Nilgunge Road (formerly S P Mukherjee Road)

**SECOND SCHEDULE**  
**(Specifications)**

1. **Structure:** Earthquake resistant RCC framed structure
2. **Walls**
  - a. **Internal Wall:** Smooth, impervious plaster of paris or wall putty
  - b. **Common Area:** OBD/Plastic Emulsion paint over putty
3. **Doors**
  - a. **Frame:** Tough timber frames
  - b. **Shutter:** Solid core flush shutter/uPVC
4. **Window:** Aluminum frames with fully glazed shutters & superior quality fittings.
5. **Flooring**
  - a. **Units:** High Quality vitrified / rectified / ceramic tiles in bed rooms / living and dining
  - b. **Common Area & Stairs:** Glazed Tiles/Kota.
  - c. **Car park/ Driveway:** Indian patent stone flooring (IPS) or equivalent
  - d. **Toilet:** ceramic / rectified tiles for flooring
  - e. **Dado:** Ceramic tiles up to 7'
  - f. **Kitchen:** Floor-Ceramic tiles/ vitrified
  - g. **Counter tops:** Granite with stainless steel sink
  - h. **Dado:** 2' of ceramic tiles above the granite counter tops
6. **Sanitary Ware:** High quality porcelain sanitary fixtures in W/c; Wash Basin & Chromium plated fixtures.
7. **Electrical:** Superior quality concealed copper wiring, modular switches and miniature circuit breakers, TV socket, broadband point.
8. **Telephone wiring:** Central distribution console networked with all apartments.
9. **Exterior:** Latest weatherproof, non-fading exterior finish/ Texture paint.

In Witness Whereof the Parties have executed this Development Agreement on the above date.

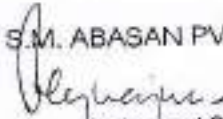


(Dhan Raj Patni)

Authorized signatory/Constituted Attorney

M/S. RABINDRA APARTMENT & CONSTRUCTION PRIVATE LIMITED,  
M/S. GARDEX INDIA PRIVATE LIMITED,  
MRS. ANJANA DEVI JAIN,  
SMT. MANIK DEVI JAIN,  
KEDARNATH DAGA & SONS (HUF),  
SMT. SARALA DEVI JAIN,  
M/S. G. G. RESOURCES PRIVATE LIMITED,  
M/S. PUJA DYEING WORKS PRIVATE LIMITED,  
M/S. BAID & SONS PRIVATE LIMITED,  
M/S AQIB COMMERCIAL PRIVATE LIMITED,

[Owners]

S. M. ABASAN PVT. LTD.  
  
Authorized Signatory

S. M. ABASAN PRIVATE LIMITED  
  
DIRECTOR

[Developer]

Drafted by: Vivek Murarka  
Advocate  
High Court at Calcutta  
Regn. No. WB/223/2005

Witnesses:

Signature Vivek Murarka

Name VIVEK MURARKA

Father's Name Late M. K. Murarka

Address 7C, K.S. Roy Road,  
Klka - 700001


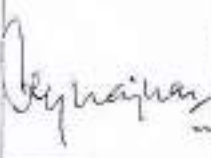











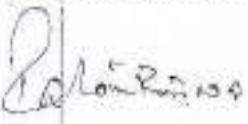






















Signature Soumyojit Mukhopadhyay

Name SOUMYOJIT MUKHOPADHYAY

Father's Name Mr. Deb Kumar Mukhopadhyay

Address 22/4/1, Rahata Road,  
P.O. Shyamnagar, Dist. 24 Pgs (N), Pin - 743121

## SPECIMEN FORM TEN FINGER PRINTS

Sl. No.	Signature of the executants and/or purchaser Presentants					
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little



### Major Information of the Deed

Deed No :	I-1904-03780/2017	Date of Registration	26/04/2017
Query No / Year	1904-0000529105/2017	Office where deed is registered	
Query Date	20/04/2017 11:06:57 AM	A.R.A. - IV KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	Indu Prava Banerjee Saha Ray, 3A/1, 3rd Floor, Hastings Chamber, 7C Kiran Shankar Roy Road, Thana : Hare Street, District: Kolkata, WEST BENGAL, PIN - 700001, Mobile No. : 9432159237, Status : Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 64,00,000/-]		
Set Forth value	Market Value		
	Rs. 7,57,23,201/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,121/- (Article 48(g))	Rs. 70,494/- (Article: E, E, B, M(a), M(b), I)		
Remarks	Received Rs. 50/- ( FIFTY only ) from the applicant for issuing the assesment slip.(Urban area)		

#### Land Details :

District: North 24-Parganas, P.S:- Belgharia, Municipality: ARIADHA KAMARHATI, Road: Nilganj Road, Mouza: Belghoria

Sch No	Plot Number	Khatlan Number	Land Use Proposed	Land Use ROR	Arsa of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	RS-3070	RS-343	Bastu	Bastu	3 Bigha 5 Katha 4 Chatak 21 Sq Ft		7,57,23,201/-	Property is on Road
<b>Grand Total :</b>					<b>107.7106Dec</b>	<b>0 /-</b>	<b>757,23,201 /-</b>	

#### Land Lord Details :

Sl No	Name, Address, Photo, Finger print and Signature
1	<b>Rabindra Apartment And Construction Private Limited ( Private Limited Company )</b> 42B, Park Street, P.O:- Park Street, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016 , PAN No.:: AABCR1997H, Status :Organization, Executed by: Representative
2	<b>Cardex India Private Limited ( Private Limited Company )</b> 9 India Exchange Place, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 , PAN No.:: AABCC2844A, Status :Organization, Executed by: Representative
3	<b>Mrs Anjana Devi Jain</b> Wife of Mr Dhan Raj Patni 59A Chowringhee Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020 Sex: Female, By Caste: Hindu, Occupation: House wife, Citizen of: India, PAN No.:: ACXPJ2210N, Status :Individual, Executed by: Attorney
4	<b>Mrs Manik Devi Jain</b> Wife of Mr Bhagchand Jain 68 Nalini Seth Road, P.O:- Burrabazar, P.S:- Posta, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 Sex: Female, By Caste: Hindu, Occupation: House wife, Citizen of: India, PAN No.:: ACTPJ8302P, Status :Individual, Executed by: Attorney
5	<b>Kedarnath Daga And Sons HUF ( HUF )</b> 230A Acharya Jagadish Chandra Bose Road, P.O:- Bhawanipore, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020 , PAN No.:: AAFHK3592Q, Status :Organization, Executed by: Representative



6	<b>Mrs Sarala Devi Jain</b> Wife of Mr Mohanlal Jain 68 Nalini Seth Road, P.O:- Burrabazar, P.S:- Posta, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 Sex: Female, By Caste: Hindu, Occupation: House wife, Citizen of: India, PAN No.:: ACXPJ2179G, Status :Individual, Executed by: Attorney
7	<b>G G Resources Private Limited ( Private Limited Company )</b> 230A A J C Bose Road, P.O:- Bhawanipore, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020 , PAN No.:: AABCG0074E, Status :Organization, Executed by: Representative
8	<b>Puja Dyeing Works Private Limited ( Private Limited Company )</b> 42B Park Street, P.O:- Park Street, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016 , PAN No.:: AADCP1033G, Status :Organization, Executed by: Representative
9	<b>Bald And Sons Private Limited ( Private Limited Company )</b> 11 Clive Row 4th Floor Room No 11, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 , PAN No.:: AABCB2743D, Status :Organization, Executed by: Representative
10	<b>Aqib Commercial Private Limited ( Private Limited Company )</b> 11 CLIVE ROW, 4TH FLOOR, ROOM NO. 11, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 , PAN No.:: AACCA5320Q, Status :Organization, Executed by: Representative

#### Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>S M Abasan Private Limited ( Private Limited Company )</b> 86A, Topsia Road South Room No 209 2nd Floor, P.O:- Gobinda Khatick Road, P.S:- Topsia, District:-South 24-Parganas, West Bengal, India, PIN - 700046 , PAN No.:: AALCS6438C, Status :Organization

#### Attorney Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>Mr Dhan Raj Patni</b> Son of Late Hukum Chand Patni 59A Chowringhee Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AFVPP5412K Status : Attorney, Attorney of : Mrs Anjana Devi Jain, Mrs Manik Devi Jain, Mrs Sarala Devi Jain

#### Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>Mr Dhan Raj Patni</b> Son of Late Hukum Chand Patni 59A, Chowringhee Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AFVPP5412K Status : Representative, Representative of : Rabindra Apartment And Construction Private Limited (as Constituted Attorney), Cardex India Private Limited (as Constituted Attorney), Kedarnath Daga And Sons HUF (as Constituted Attorney), G G Resources Private Limited (as Constituted Attorney), Puja Dyeing Works Private Limited (as Constituted Attorney), Bald And Sons Private Limited (as Constituted Attorney), Aqib Commercial Private Limited (as Constituted Attorney)
2	<b>Mr Ratan Biswas</b> Son of Late Monmohan Biswas P/35, Tagore Park, Dr R N Togore Road, P.O:- Belgharia, P.S:- Belgharia, District:-North 24-Parganas, West Bengal, India, PIN - 700056, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AEAPB0938A Status : Representative, Representative of : S M Abasan Private Limited (as Director)
3	<b>Mr Munish Jhajharia (Presentant )</b> Son of Mr Bimal Kumar Jhajharia 61 Mukhtaram Babu Street, P.O:- Burrabazar, P.S:- Jorasanko, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: ACUPJ0260B Status : Representative, Representative of : S M Abasan Private Limited (as Director)



**Identifier Details :**

Name & address	
Mr Swapan Kar Son of Mr R N Kar 96/1, Rajdanga School Road, P.O:- E K T P, P.S:- Kasba, District-South 24-Parganas, West Bengal, India, PIN - 700107, Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, , Identifier Of Mr Dhan Raj Patni, Mr Ratan Biswas, Mr Munish Jhajharia, Mr Dhan Raj Patni	

Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	Rabindra Apartment And Construction Private Limited	S M Abasan Private Limited-10.7711 Dec
2	Cardex India Private Limited	S M Abasan Private Limited-10.7711 Dec
3	Mrs Anjana Devi Jain	S M Abasan Private Limited-10.7711 Dec
4	Mrs Manik Devi Jain	S M Abasan Private Limited-10.7711 Dec
5	Kedarnath Daga And Sons HUF	S M Abasan Private Limited-10.7711 Dec
6	Mrs Sarala Devi Jain	S M Abasan Private Limited-10.7711 Dec
7	G G Resources Private Limited	S M Abasan Private Limited-10.7711 Dec
8	Puja Dyeing Works Private Limited	S M Abasan Private Limited-10.7711 Dec
9	Bald And Sons Private Limited	S M Abasan Private Limited-10.7711 Dec
10	Aqib Commercial Private Limited	S M Abasan Private Limited-10.7711 Dec

**Endorsement For Deed Number : I - 190403780 / 2017**

On 24-04-2017

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

Presented for registration at 16:40 hrs on 24-04-2017, at the Private residence by Mr Munish Jhajharia .

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 7,57,23,201/-



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

Execution is admitted on 24-04-2017 by Mr Dhan Raj Patni, Constituted Attorney, Rabindra Apartment And Construction Private Limited (Private Limited Company), 42B, Park Street, P.O:- Park Street, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016; Constituted Attorney, Cardex India Private Limited (Private Limited Company), 9 India Exchange Place, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001; Constituted Attorney, Kedarnath Daga And Sons HUF (HUF), 230A Acharya Jagadish Chandra Bose Road, P.O:- Bhawanipore, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020; Constituted Attorney, G G Resources Private Limited (Private Limited Company), 230A A J C Bose Road, P.O:- Bhawanipore, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020; Constituted Attorney, Puja Dyeing Works Private Limited (Private Limited Company), 42B Park Street, P.O:- Park Street, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016; Constituted Attorney, Baid And Sons Private Limited (Private Limited Company), 11 Clive Row 4th Floor Room No 11, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001; Constituted Attorney, Aqib Commercial Private Limited (Private Limited Company), 11 CLIVE ROW, 4TH FLOOR, ROOM NO. 11, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001

Identified by Mr Swapn Kar, . . Son of Mr R N Kar, 96/1, Rajdanga School Road, P.O: E K T P, Thana: Kasba, . South 24-Parganas, WEST BENGAL, India, PIN - 700107, by caste Hindu, by profession Service

Execution is admitted on 24-04-2017 by Mr Ratan Biswas, Director, S M Abasan Private Limited (Private Limited Company), 86A, Topsia Road South Room No 209 2nd Floor, P.O:- Gobinda Khatick Road, P.S:- Topsia, District:-South 24-Parganas, West Bengal, India, PIN - 700046

Identified by Mr Swapn Kar, . . Son of Mr R N Kar, 96/1, Rajdanga School Road, P.O: E K T P, Thana: Kasba, . South 24-Parganas, WEST BENGAL, India, PIN - 700107, by caste Hindu, by profession Service

Execution is admitted on 24-04-2017 by Mr Munish Jhajharia, Director, S M Abasan Private Limited (Private Limited Company), 86A, Topsia Road South Room No 209 2nd Floor, P.O:- Gobinda Khatick Road, P.S:- Topsia, District:-South 24-Parganas, West Bengal, India, PIN - 700046

Identified by Mr Swapn Kar, . . Son of Mr R N Kar, 96/1, Rajdanga School Road, P.O: E K T P, Thana: Kasba, . South 24-Parganas, WEST BENGAL, India, PIN - 700107, by caste Hindu, by profession Service

**Executed by Attorney**

Execution by Mr Dhan Raj Patni, . Son of Late Hukum Chand Patni, 59A Chowringhee Road, P.O: L R Sarani, Thana: Bhawanipore, . South 24-Parganas, WEST BENGAL, India, PIN - 700020, by caste Hindu, by profession Business as the constituted attorney of 1. Mrs Anjana Devi Jain 59A Chowringhee Road, P.O: L R Sarani, Thana: Bhawanipore, . South 24-Parganas, WEST BENGAL, India, PIN - 700020, 2. Mrs Manik Devi Jain 68 Nalini Seth Road, P.O: Burrabazar, Thana: Posta, . City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700007, 3. Mrs Sarala Devi Jain 68 Nalini Seth Road, P.O: Burrabazar, Thana: Posta, . City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700007 is admitted by him

Identified by Mr Swapn Kar, . . Son of Mr R N Kar, 96/1, Rajdanga School Road, P.O: E K T P, Thana: Kasba, . South 24-Parganas, WEST BENGAL, India, PIN - 700107, by caste Hindu, by profession Service

Asit Kumar Joarder

ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA

Kolkata, West Bengal

**On 26-04-2017**

**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 Fees**

Certified that required Registration Fees payable for this document is Rs 70,494/- ( B = Rs 70,389/- ,E = Rs 21/- ,I = Rs 55/- ,M(a) = Rs 25/- ,M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 0/-, by online = Rs 70,494/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 25/04/2017 4:37PM with Govt. Ref. No: 192017180006126141 on 25-04-2017, Amount Rs: 70,494/-, Bank: State Bank of India ( SBIN0000001), Ref. No. CKC2970190 on 25-04-2017, Head of Account 0030-03-104-001-16

**Payment of Stamp Duty**

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100/- by online = Rs 75,021/-

**Description of Stamp**

1. Stamp: Type: Impressed, Serial no 2312, Amount: Rs.100/-, Date of Purchase: 06/04/2017, Vendor name: S MUKHERJEE

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 25/04/2017 4:37PM with Govt. Ref. No: 192017180006126141 on 25-04-2017, Amount Rs: 75,021/-, Bank: State Bank of India ( SBIN0000001), Ref. No. CKC2970190 on 25-04-2017, Head of Account 0030-02-103-003-02



**Asit Kumar Joarder**

**ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA**

**Kolkata, West Bengal**



Certificate of Registration under section 60 and Rule 69.  
Registered in Book - I  
Volume number 1904-2017, Page from 143359 to 143399  
being No 190403780 for the year 2017.



Digitally signed by ASIT KUMAR  
JOARDER  
Date: 2017.05.08 16:55:58 +05:30  
Reason: Digital Signing of Deed.

(Asit Kumar Joarder) 08-05-2017 16:55:57  
ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA  
West Bengal.

(This document is digitally signed.)



