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

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 Additional Registrar
 of Assurances, III, Kolkata

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DEVELOPMENT AGREEMENT

[Signature]
 Additional Registrar of Assurance - III
 Kolkata

THIS DEVELOPMENT AGREEMENT is made on this the 13th day of FEBRUARY 2015 Two Thousand and FIFTEEN BETWEEN JAY SINGH BINAYAK [PAN AEUPB9895G], VIKRAM SINGH BINAYAK [PAN AEUPB9896F] AND VINAY SINGH BINAYAK [PAN AGGPB3589D] all sons of Karan Singh Binayak by faith Hindu by occupation Business residing at No.4, Ho Chi Minh Sarani, Police Station - Shakespeare Sarani, Kolkata - 700071 hereinafter collectively referred to and called 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 respective legal heirs, legal representatives, executors, administrators and assigns) of the **ONE PART**.

[Signature]
 U.S.A.
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AND

NR 8703

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NAME.....	SR/81
ADD.....	
RS.....	
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S. CHATTERJEE	
Licensed Stamp Vendor	
C. C. Court	
2 & 3, K. S. Roy Road, Kol-1	

price A 5000/-
M 40

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Jagan Kumar Sinha
59, K. e. Ghosh Road,
Block I, Flat-405
P.S. Barahanager
Kolkata-50

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13 FEB 2015

MESSERS ACCOMPANY ARTISTIC INFRASTRUCTURE PRIVATE LIMITED [PAN AALCA2484L] a Private Limited Company, registered and incorporated under the provisions of the Companies Act, 1956, having its registered office at No.58/81, Prince Anwar Shah Road, Police Station - Lake, Kolkata - 700045 represented by its Director, Mr. Avijit Roy son of Mr. Surajit Kumar Roy by faith Hindu by occupation Business residing at No.59, Kali Charan Ghosh Road, Police Station - Baranagar, Kolkata - 700050 hereinafter referred and called to as the **DEVELOPER** (which term and expressions shall mean and include unless otherwise excluded or repugnant to the subject or context be deemed to mean and include its successors-in-interests) of the **OTHER PART**.

WHEREAS the Owners herein are the joint absolute Owners by virtue of several Registered Deeds of Conveyance registered Deed Nos.3409 of 2010, 3410 of 2010, 3411 of 2010, 3412 of 2010 and 3413 of 2010 all five (5) dated 23rd day of April 2010; 7445 of 2010, 7446 of 2010 and 7458 of 2010 all three (3) dated 13th day of August 2010; 3974 of 2011, 3975 of 2011, 3976 of 2011 and 3986 of 2011 all four (4) dated 27th day of May 2011 and 3457 of 2012 dated 23rd day of April 2012 seized and possessed of and/or otherwise well and sufficiently entitled to ALL THAT piece or parcel of land measuring an area of 7.90 Acres, comprised in Dag Nos.35, 36, 37, 63, 63/795, 94, 108, 109, 109/768, 109/769, 109/770, 109/771, 109/772 and 109/773, Khatian No.6, 10, 11, 60, 61, 64, 65, 68, 84, 86, 87, 132, 138, 155, 160, 161, 164, 173, 198, 208, 212/1, 237, 312, 323, 327, 337, 346, 350, 353, 357, 359, 361, 398, 460, 461, 462, 463, 464, 465, 466 and 473, J. L. No.89, Mouza Amdhara, Police Station Bolpur, Sub Registered Office and District Birbhum and entitle with the right, title and interest thereof and holding and enjoying the same free from all sorts of encumbrances, charges, liens, lispens, demands, claims, hindrances, attachments, debts, dues, acquisitions and requisitions whatsoever. The said land is more fully and particularly mentioned, described, enumerated, provided and given under the FIRST SCHEDULE hereunder written and/or given.

AND WHEREAS the Owners herein applied for mutation before the Block Land & Land Reforms Officer, Bolpur, Birbhum and the B.L. & L.R.O., Bolpur, Birbhum duly mutated Dag Nos.34, 35, 36, 37, 63, 63/795, 94, 108, 109, 109/768, 109/769, 109/770, 109/771, 109/772 and 109/773 in Khatian No.802, 803 and 804.

AND WHEREAS the Developer has approached to the Owners to develop entire 7.90 Acres equivalent to 478 Cottahs of land and construct new building or buildings over the said land.

THE REGISTRAR OF ASSURANCE
KOLKATA
19 FEB 2015



[Signature]
Registrar of Assurance
Kolkata

19 FEB 2015

AND WHEREAS by virtue of a Registered Development Agreement dated 13th day of August 2014 and registered in Book No.I CD Volume No.7 at Pages 5007 to 5027 being No.03149 for the year 2014 with Addl. Registrar of Assurances III, Kolkata hereinafter referred to as the Principal Deed the said Owners had entered into an Agreement with the Developers for development of the said land by constructing building or buildings thereon AND due to inadvertence certain mistakes have accidentally crept in the said Registered Development Agreement which requires rectification and the said Registered Development Agreement shall remain unaltered unaffected and in full force and effect and this Deed will be supplemental to the aforementioned Principal Deed AND save and except the modification made herein all others terms conditions and covenants contained in the said Principal Deed will remain unaffected and in full force and effect.

AND WHEREAS the Owners herein is now desirous of development of the said land and properties as stated in the Principal Deed by construction, promotion, erection, building and development of the said building(s) at the upon the said plot of land and/or a part whereof with all modern facilities, amenities and benefits thereto with the experience, expertise and assistance of Developer herein and intending to transfer, convey, alienate, grant, demise and devise the said intended building(s) unto and in favour of the prospective purchaser(s), individual(s), and person(s), on the terms and conditions as formulated by the said Owners and/or the Developer herein as the case may be for such purpose. The said land as are seized and possessed of by the Owners herein is more fully and particularly mentioned, described, explained, enumerated and provided under the FIRST SCHEDULE hereunder written and/or given.

NOW THIS AGREEMENT WITNESSTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

ARTICLE-1

I. THE LAND PROPERTIES: Shall mean ALL THAT piece or parcel of land measuring an area of 7.90 Acres equivalent to 478 Cottahs more or less land, comprised in Dag Nos.34, 35, 36, 37, 63, 63/795, 94, 108, 109, 109/768, 109/769, 109/770, 109/771, 109/772 and 109/773, Khatian No.802, 803 and 804, J. L. No.89, Mouza Amdhara, Police Station Bolpur, Sub Registered Office and District Birbhum.

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National Registrar of Assurances
Kolkata

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II. OWNERS: Shall mean the said **JAY SINGH BINAYAK, VIKRAM SINGH BINAYAK AND VINAY SINGH BINAYAK** all by faith Hindu, by occupation Business, residing at 4 Ho Chi Minh Sarani, Police Station - Shakespeare Sarani, Kolkata - 700071 including their respective legal heirs executors legal representatives nominee or nominees and assigns.

III. DEVELOPER: Shall mean **ACCOMPANY ARTISTIC INFRASTRUCTURE PRIVATE LIMITED** a Private Limited Company registered and incorporated under the provisions of the Companies Act, 1956, having its registered Office at No.58/81, Prince Anwar Shah Road, Police Station - Lake, Kolkata - 700045 including its successors, successors-in-interests.

IV. AREA OF THE SAID UNIT(S) / APARTMENT(S): Shall mean and include the covered area of the said Building(s) plus the proportioned area of the passages, ways and the common amenities, facilities and other as under and deemed to be the area of the said unit(s). The certificate of the Architect and/or the DEVELOPERS herein in this regard shall be final PROVIDED HOWEVER the owners will be entitled to obtain clarification in respect of the same.

V. COMMON PARTS AND AREAS: Shall mean and include Administrative Office, if any Community Hall, if any, Durwan and Staff Quarter(s), if any, Services Area and other common Areas whatsoever including those mentioned hereunder meant for the maintenance of essential services at the said PROJECT for the better use and enjoyment of the said building(s) to be built, developed, erected, promoted and constructed at the said land properties but shall not include the portions or areas not transferred or intended to be transferred herein and kept exclusively at the disposal of the Owners and/or the Developer as the case may be.

VI. UNIT(S): Shall mean and include the several Unit(s), Car Parking Space(s) and other Spaces in the said proposed project to be built, developed, erected, promoted and constructed by the Developer on behalf of the Owners herein for the consideration and others as agreed by and between the Parties hereunder as per the specification as under.

VII. MEASUREMENT OF UNIT(S): Shall mean and include the built-up area of the said Unit(s) taking into consideration the total built up area to be constructed in the said premises.




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VIII. MEASUREMENT OF CAR PARKING(S): Shall mean and include area of the Car Parking Space(s).

IX. PROPERTIES APPURTENANT: Shall mean and include the proportionate undivided share in the said land in respect of each individual unit and the common parts and areas as mentioned in the Fourth Schedule hereunder written.

X. SPECIFICATION: Shall mean and include the necessary constructions to be made and fittings and fixtures to be fitted in the Unit(s). Car Parking Space(s) and other Spaces to be provided by the Developer as the case may be.

XI. OWNERS ALOCATION: Shall mean the 20% of the share and/or portion of all the Unit(s). Car Parking Spaces on the said building(s), erected and/or built at and upon the subject land by the Developer whatever the case may be along with the right in respect of all paths passages and common areas as mentioned in the Second Schedule hereunder written. The said allocation is more fully and particularly mentioned, described, enumerated, provided and given under the SECOND SCHEDULE hereunder written and/or given. The different shares and/or portions of the Owners herein the Developer herein at each and every floor or at the different separate floors shall be as to be mutually decided by the Owners herein and Developer herein before the execution of any agreement for transfer/conveyance with the third party and/or parties.

XII. DEVELOPER'S ALLOCATION: Shall mean the remaining 80% of the share and/or portion of all the Unit(s) Car Parking Spaces and other Spaces on the said building(s), erected and/or built at the upon the subject land by the Developer whatever the case may be along with the right in respect of all paths passages and common areas as mentioned in the Third Schedule hereunder written. The said allocation is more fully and particularly mentioned, described, enumerated, provided and given under the THIRD SCHEDULE hereunder written and/or given. The different shares and/or portions of the Owners herein and the Developer herein at each and every floor or at the different separate floors shall be as to be mutually decided by the Owners herein and the Developer herein before the entrance of any agreement for transfer/conveyance with the third party and/or parties.

ARTICLE-II

(OWNER'S REPRESENTATION AND DECLARATION)

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The Owners are jointly and absolutely seized and possessed of or otherwise well and sufficiently entitled to ALL THAT the said land free from all encumbrances, charges, liens, lispendencies, trust, attachments, hindrances, claims, debts, dues, and/or acquisition/requisition whatsoever.

ARTICLE-III
(DEVELOPER'S RIGHT AND LIABILITIES)

1. The Owners hereby grant subject to what has been hereinafter provided the exclusive right to the Developer for the development of the said land properties and for the said construction, promotion, erection, building and development of the said Building(s) at and upon the subject land and/or a part thereof with all the modern facilities, amenities and benefits thereto both for the Owners allocation and for the Developer allocation in accordance with the plan to be sanctioned by appropriate authority and in order to transfer and convey the said building(s) to the prospective purchaser(s) enter into agreement for conveyance and transfer and deed and conveyance for the conveyance and transfer in connection with the Developer's allocation and the Owners shall have right to deal and dispose of the allocation of the Owners in the manner and provisions as under.
2. The Developer shall pay and bear all the cost AND EXPENSES OF THE deeds including the Architect's fees, charges and expenses required to be paid or deposited for the sanction of the Plan including the water and drainage from any appropriate authorities PROVIDED HOWEVER THAT the Developer be exclusively entitle to all refunds of any or all payments and/or deposit paid by the Developer if legally recoverable.
3. During the course of the said development of the said land properties and the said construction, promotion, erection, building and development of the said building(s) at and upon the subject land and/or a part whereof and when any Labour or worker meet with any accident, such compensation shall be paid exclusively by the Developer and any proceeding shall be the Developer's responsibility and liability and all the expenses legal or otherwise shall be borne by the Developer herein and under no circumstances the Owners can be held responsible for the same and the Developers hereby indemnifies and keep the Owners fully indemnified in respect of the same.

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Calcutta

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4. The Developer shall give declaration, if required for its/his/their investment relating to and/or concerning the development of the said land properties and for the said construction, promotion, erection, building and development of the said building(s) at and upon the subject land before the concerned Authority.

ARTICLE-IV
(APPARENT CONSIDERATION)

In consideration of the Owners having agreed to permit the Developer for the said development of the said land properties and for the said construction, promotion, erection, building and development of the said Building(s) at and upon the subject land and the right, authority and the privilege to transfer and convey the said Unit(s), Car Parking Space(s) and other Space(s) of the Developer's allocation, the Developer agrees

- (a) Allocate to the Owners 20% of the share and/or portion of the Unit(s), Car Parking Space(s) and other common Space(s) and areas in the manner stated herein and to transfer and convey, alienation, transfer, demise, grant and provide of the same by the Owners herein as under.
- (b) The Developer herein shall with the signing of these presents provide the Owners an amount of Rs.3,00,000/- (Rupees Three Lac) only as and by way of earnest money towards the security deposit. The security deposit hereof shall be refunded by the Owners to the Developer upon hand over of the 20% constructed area to the Owners or total consideration as per the then market value.

In the facts and circumstances of the case it is to be made clear that the Developer herein shall exclusively be entitled to convey, alienate, transfer, demise, grant and provide the Developer's allocation either by self and/or through any representative, person, firm, agency or company unto and in favour of any prospective purchaser, buyer and/or transferee, whatever the case may be, for valuable consideration(s) thereof. However, the Owners herein shall be entitled to retain the Owner's allocation, if the Owners herein shall deem fit and proper at its choice and discretion.

After handing over of the allocation of the Owners complete in all respect the Owners shall be treated as the co-sharer with the other co-shares of the said project and he shall deposit and/or make the payment(s) towards the sinking

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**Additional Registrar of Assurance - III
Kolkata**

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fund, electricity deposit(s) and other payment(s) and outgoing(s) thereof as applicable thereof with the other co-shares thereof.

ARTICLE-V

(OWNERS'S OBLICATIONS)

- (a) The Owners have agreed to hand over symbolic possession of the said property (morefully and particularly described in the FIRST SCHEDULE hereunder written) to the Developer at the time of execution of this Agreement and by virtue of the Agreement it is admitted that symbolic possession has been delivered by the Owners and Developers hereby has accepted the same.
- (b) The Owners hereby grant exclusive license and permission to the developer to construct, erect and complete the proposed buildings on the said land including the Owners allocation strictly in accordance with the sanctioned building plan.
- (c) That the Owners hereby undertake not to enter into any agreement with any other person during the tenure of this agreement provided the Developer fulfills the terms conditions and covenants agreed to be observed and performed by the Developer under this agreement similarly the Developer hereby agrees and undertakes not to assign its right title and interest under this agreement in favour of any person or persons or body corporate without obtaining prior³ consent in writing from the Owners.
- (d) The Developer shall be entitled to fix the sign board on the said property, for advertisement and insertions in news papers another advertising media that both the parties herein jointly to choose a name of the new multi storied building.

ARTICLE-VI

(DEVELOPER'S OBLIGATIONS)

- (a) In consideration of above the Developer shall be the entire remaining 80% of the share and/or portion of the Unit(s), Car Parking Space(s) and other Space(s) and to transfer and convey, alienation, transfer, demised, devise, grant, and provide of the same by the Developer herein after providing the Owners 20% allocation the further the Developer herein shall be entitled to enter into agreement for




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conveyance and transfer in the name of the Owners with any transferee(s) and/or prospective buyer(s) and to receive appropriate transfer proceeds in respect thereof which shall absolutely belong to the Developer and the Owners in the manner as per their respective allocations and it is hereby expressly agreed between both the parties that for the purpose of entering into such agreement it shall not be obligatory on the part of the Developer to obtain any further consent of the Owners' and these presents itself shall be treated as a consent on the part of the Owners herein PROVIDED HOWEVER THAT the Developer herein shall handover the possession to the prospective buyer(s) after the Developer has handed over the possession to the prospective buyer(s) after the Developer has handed over the Owner's allocation to the Owner's and comply with all other obligation on the part of the Developer under these presents.

- (b) The Developer hereby agrees and covenants with the Owners that it shall not transfer or assign the benefits of this Agreement or any part thereof without obtaining prior consent in writing of the Owners.
- (c) The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions or rules applicable for construction of the building as a result of which the owners may suffers any loss or damage and the Developer hereby indemnifies and keep the owner fully indemnified in respect of the same.
- (d) The Developer hereby declares that the proposed buildings are to be completed and the Owner's allocated portion shall be handed over to the Owners within three years from the date of sanction of the building plan failing which the Owners may use their discretion to claim damages from the Developer @ 10% per diem till vacant and peaceful possession of the Owners allocation is delivered to the Owners PROVIDED HOWEVER that only after delivery of Owners allocation complete in all respect the Developer will be entitled to deal with and dispose off its own allocation.
- (e) It is clearly recorded herein that the Developer before entering into this Agreement has fully satisfied himself as to the title of the Owners to the properties mentioned in First Schedule herein and the Developer hereby declares not to raise any question in respect of the title of the Owner to the said premises in future. It is also recorded herein that the Developer

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will undertake the work of construction and completion of the buildings in the said property strictly on as in where is basis.

ARTICLE-VII
(DEVELOPMENT AND CONSTRUCTION)

The Developer shall be solely and absolutely responsible for the said development of the said land properties and for the said construction, promotion, erection, building and development of the said Building(s) at and upon the subject land and the Developer hereby indemnifies and keep the Owners fully indemnified against any loss or damages which the Owners may suffer due to this act deed or thing done by the Developer.

The completion of the construction intended hereof shall be within 3 years from the commencement of work thereof and there shall be a grace period of 6 months and further be subject to force majeure.

ARTICLE-VIII
(UNIT(S), CAR PARKING SPACE(S) AND OTHERS)

1. The Developer shall construct the Unit(s), Car Parking Space(s) and other space(s) as per the Plan(s) of the Developer with good, standard and quality materials, as may be specified by the Architect of the Developer. Such construction, erection, promotion, building and development including the finishing works of the Unit(s), Car Parking Space(s) and Others shall be completed by the Developer herein within a period of 30 months from the date of execution of these presents and the same may be extended by the mutual consent.
2. The Developer herein shall erect in the said Unit(s), Car Parking Space(s) and other space(s) at his/her/its/their own cost as per the specification and drawing provided by the Architect, pump, water storage, tank, over-head reservoirs, electrifications, permanent electric connections and until permanent electric connections is/are obtained, temporary electric connection shall be provided and other facilities as are required to be provided for in the said Unit(s), Car Parking Space(s) and other space(s) which are to be sold to the prospective purchaser(s) and/or buyer(s).
3. The Developer herein shall be authorized in the name of the Owners in so far as a necessary to apply and obtain quota, entitlements and



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Additional Registrar of Assurances - (A)
Kolkata

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allotments of or for cements, steel, bricks and other building materials and to similarly apply for and to obtain temporary and permanent connections of water, electricity, power, drainage, sewerage and/or gas to the Unit(s), Car Parking Space(s) and Others and other input facilities required for the said development and construction.

4. The Developer shall, at his own cost and expenses and without creating any financial or other liability on the Owners herein, complete and finish the said development and construction as per the Plan(s) and any amendment thereto or modification thereof made or caused to be made by the Developer herein.
5. All the costs for development, construction and completion of the said Unit(s), Car Parking Space(s) and other spaces inclusive of the Owners herein allocated portion charges and expenses including Architect's fees shall be paid discharged and borne by the Developer herein and the Owners herein shall have no liability in this context.
6. The Developer herein shall provide at his own cost electricity wiring, pipeline and water sewerage connection in the portion(s) of the Owner's allocation.

ARTICLE-IX
(PAYMENT OF RATES & TAXES)

1. The Developer shall pay and bear the land taxes and other dues and outgoings in respect of the SUBJECT LAND accordance with the dues till the date of transfer and convey, alienation, transfer, demise, devise, grant and provide and handing over the vacant possession of the Unit(s) Car Parking Space(s) and Others unto and in favour any prospective purchaser(s) and/or buyer(s) as the case may be and thereafter it shall be his/her/its/their liability and it is pertinent hereto mention that all the prior liability of the same is to borne by the Owners herein.
2. As soon as the said Unit(s), Car Parking Space(s) and Other is/are completed and the electricity wiring sewerage land and water pipe lines are ready and made fit for habitation the Developer herein and the Owners herein, whatsoever the case may be, shall take all the necessary steps to transfer and convey, alienation, transfer, demise, devise, grant and provide and handing over the vacant possession of



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the Unit(s), Car Parking Space(s) and Others unto and in favour any prospective purchaser(s) and/or buyer(s) as the case may be and upon transfer and convey, alienation, transfer, demise, devise, grant, and provide and handing over the vacant possession of the Unit(s), Car Parking Space(s) and Others unto and in favour any prospective purchaser(s) and/or buyer(s) as the case may be the said prospective purchaser(s) and/or buyer(s) shall be responsible for payment of all the land taxes and dues, duties and other public outgoings of an imposition whatsoever (hereinafter for the sake of brevity referred to as the said rates) payable thereof on the said Unit(s), Car Parking Space(s) and Others as a whole.

3. The Developer herein shall punctually and regularly pay for the subject land all rates and outgoings to the concerned authorities and otherwise as maybe mutually agreed upon between the Owners and the Developer herein and both the parties shall keep each other indemnified against all claims, demands, costs, charges and expenses and proceedings whatsoever directly or indirectly against or suffered by or either of them as the case may be consequent to a default by the Owners or the Developer in this behalf. The rates, taxes, outgoings, impositions and others as hereinabove shall be paid by the subsequent transferee(s) of the Owners and/or the Developer as the case may be.

ARTICLE- X
(LEGAL PROCEEDING)

1. It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the Developer as constituted Attorney of the Owners to defend all the actions, suits and proceedings which may arise in respect of the development of the said land properties and the completion and finishing of the said construction, promotion, erection, building and development of the said Building(s) at and upon the subject land and all costs charges and expenses incurred for the purpose shall be done, borne and paid by the Developer as may be required to be done by the Developer and for which the Developer may need the authority of the Owners application and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein the Owners hereby undertakes to do all such acts, deeds matters and things that may be reasonable required to be done in the matter and the Owners shall execute any such Power of Attorney and/or authorization as may

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