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ARTICLE-V

DEVELOPER'S RIGHT AND RESPONSIBILITIES:

The scope of work envisaged to be done by the Developer hereunder shall include:

- (i) Construction of the new Building with all ancillary services complete in all respect as per the plans, the details and specifications thereof. The building shall be constructed exclusively for residential and commercial use. The Developer's responsibility shall include co-ordinating with all other statutory authorities and to complete the construction of the building including plumbing, electrical, sanitary fittings and installations.
- (ii) All outgoings including other rates, taxes duties and other impositions by the Panihati Municipality or other any competent, authority in respect of the said property upto the date of this agreement shall be paid by the Land Owners.
- (iii) All funds and/or finance to be required for completion of the entire project shall be invested by the Developer.
- (iv) The Developer will be the only and exclusive builder and during subsistence of this agreement shall have the sole authority to sell all the flats of the proposed building/ buildings which completely includes as Developer's areas/ portions in the proposed building at the said premises and/ or of all or any portion/portions thereof, which will include common area and facilities togetherwith the undivided right, title and interest in the land in common facilities and amenities including the right to use thereof. The owners or any person claiming under them shall not interfere, question hinder inject, stop or prohibit the Developer, for carrying out the proposed construction of the building in the said premises subject to the fulfillment of all obligation of the Developer towards to Land Owner. The Developer will complete the construction of the building with the standard materials as would be available in the market.
- (v) The Developer will be entitled to prepare Plan and modify or alter the Plan subject to the approval of the Land Owners


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and to submit the same to the concerned authority in the name of the owner at its own cost and the Developer will pay and bear all fees payable to the said authority and other bodies statutory or otherwise for sanction of the plan for construction of the proposed new Building provided however that the developer will be exclusively entitled to all refunds of any and all payment and/or deposits made by the developer in the name of the Land owner from the concerning authority/s.

(vi) The Developer hereby undertakes to indemnify and keep indemnified the Land owner from and against any and all actions, charges, claims any third party arising out of due to the negligence of noncompliance of any law, byelaw, rules and regulations of the Panihati Municipality and other Govt, or local bodies as the case may be and shall attend to answer and be responsible for any deviation, a commission, violation and/or breach of any accident in relating to the construction of the building all costs and charges in this regard shall be paid by the Developer.

(vii) The Developer will complete the construction within **36 months** from the date of Execution and Registration of this Development Agreement. For this purpose the Developer must take all necessary steps. However, in any case if the Developer fails to complete the said construction work within a period of within **36 months** from the date of Execution and Registration of this Development Agreement barring unforeseen circumstances. The time is the essence of the contract.

(viii) The Developer shall abide by all the safety norms during the construction of the proposed building and where to all statutory and legal norms and keep the owners indemnified.

(ix) The Developer shall obtain all necessary "No-Objection" Certificate and procure "Completion Certificate" from all statutory authorities such as Municipality and others.

ARTICLE-VICONSIDERATION

In consideration of the owners having granted the Developer and exclusive consent to develop the said property the owners shall be entitled to get the **33% of Covered constructed area** of the proposed multistoried building out of which The owners jointly entitled to get a covered garrage being no. 4, measuring an area 165 sq.ft. covered area on the ground floor South-East facing and the owners jointly entitled to get 2(two) nos. of Self Contained residential Flat out of which 1flat being flat no. "A" measuring an area 696sq.ft. Covered area on the Ground Floor North-West Facing and another being Flat no. "B", measuring an area 769Sq.ft. on the Ground Floor, North Facing and the owners are also jointly entitled to get the entire 1st Floor of the proposed multistoried building so to be constructed by the Developer firm and such possession of the Owner's Allocation shall be delivered by the Developer to the Owner hereof within **36 months** from the date of Execution and Registration of this Development Agreement AND and the Owners jointly further entitled to get an amount of **Rs. 20,00,000/- (Rupees Twenty lakhs) only** in total as interest free refundable security deposit amount out of which at the time of execution and registration of this agreement the Developer shall **Pay Rs. 4,00,000/- (Four Lakhs)** Only to the owner and the rest amount of **Rs. 16,00,000/- (Sixteen Lakhs)** only will be paid by the Developer to the owners at the time of handover the peaceful vacant possession of the subject landed property to the Developer and the Owners after receiving such amount shall issue the proper money receipt in favour of the Developer. The owners on or before receiving the owners allocation area as mentioned



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hereinabove shall refund the security deposit amount in favour of the developer.


Be it mentioned here that after receiving and/or accepting the owner's allocation Flats & Garage as specified herein above and after calculation of owner's allocation area if it is found that the Owners will get more than the allocated area as per the ratio of **33%** of the Covered Constructed area in that event the Developer shall pay the money value for such excess area or Sq.ft. @ **Rs. 2,500/- (Rupees Two Thousand Five Hundred)** Only per Sq.ft. to the Owners and such amount shall be paid by the Developer to the Owners at the time of handover the physical possession of Owner's Allocation Flats & Garage and vice-versa.

It is pertinent to mention hereto that after receiving the possession of owner's allocation as mentioned herein above the Owners herein shall have no future claim or demand in respect of their allocation from the Developer.

ARTICLE-VII

PROCEDURE

1. The Land owners shall execute a Registered Power of Attorney for Development as may be required for the purpose of obtaining sanction of the Plan all necessary permission and sanction from different authorities in connection with the construction of the Building, for pursuing and following up the matter with the statutory authorities and to do all acts, regarding construction work and also to negotiate with the prospective buyers to enter into Agreement for Sale to receive consideration money for the Developer's allocated area only. During continuation of this agreement the owners shall not in any way cause any impediment or obstruction whatsoever in the construction


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of the said building by the Developer subject to fulfillment of the Developer's obligation as per the instant agreement. The Developer in no circumstances is entitled to mortgage the schedule mentioned property with any bank or financial institution.

2. The Land owners shall help to obtain mutation of the property in the name of the developer and/or its nominee or nominees and/or favour of the future flat owners after the completion of the construction and after transfer or sale of all the flats to the said future owners hereof.

3. The Land owners shall handover physical possession of the land with the existing structure to the developer and/or their representatives within 7 Days after execution of this Development Agreement to have access to the land for the purpose of development, soil testing etc. and further permit the Developer to place hoardings, to keep building materials and allow the men and agents of the Developer to stay in the land for the purpose of construction of the building or apartment in question as stated hereinabove.

4. The Developer shall provide copies of all Plans, Layouts, Designs, elevations and such others to the owners free of cost.

5. The owner shall pay and bear the municipal taxes, maintenance charges and other duties as outgoings proportionately in respect of the owners allocated flats as may be determined by the association or society to be formed after taking physical possession of their respective flats from the developer. It is agreed that on and from handing over possession of the said land for construction of building proportionate share of taxes or charges, if any, in respect of the said land will be borne by the developer till the separation or apportionment of the flats, in question among all consumers or purchasers.

ARTICLE - VIII

CONSTRUCTION

The Land owners or any person claiming through them shall not in any way interfere with the quiet and peaceful possession of the said premises or holding thereof by the Developer and shall not interfere with rights of the Developer to construct and complete the said building within the stipulated period subject to fulfillment of all obligations by the Developer as per this agreement.

ARTICLE-IX

POSSESSION

Immediately on execution of these presents the owners shall handover to the Developer the physical possession of the said premises and/or the said plot of land to enable the Developer to take all necessary action including measurement of the said premises for development of the said premises and the Developer shall hold the same hereunder without interference or disturbance of the owners or any person or persons claiming under them. The delivery of possession must be in writing and should be signed both the owners and the Developer.

ARTICLE-X

BUILDING

(a) The Developer will at its own cost and on the basis of specification as per sanctioned Building Plan shall construct, erect and complete the Building and the common facilities and the amenities at the said premises with good and standard materials and in a workman like manner within **36 months** from the date of Execution and Registration of this Development.

(b) The Developer will install and erect in the said Building at their own costs, pumps, water storage over head


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...meters, electrification, permanent electric connection from the WBSEDCL/CESC and until permanent electric connections is obtained, save and except the Security Deposit and service charges for installation on new connection by WBSEDCL/CESC in the said Building.

(c) The Developer shall construct and complete the building at its own costs and expenses and without creating any financial or other liability to the property in accordance with the Building Plan and any amendment thereto or modification thereof made or caused to be made by the Developers during the period of construction subject to the sanction of the appropriate authorities after obtaining approval of the land owners.

(d) All costs, charges and expenses relating to or in any way connected with the construction of the said building and development of the said premises including charges for other bodies shall be paid discharged and borne by the Developer and the Land owners shall have no liability whatsoever in this context.

ARTICLE-XI

RATES AND TAXES

(i) The Developer hereby undertakes and agrees to pay the municipal tax, water and all other taxes as being paid by the Land owners under this agreement till the Development of the property from the date of taking over the possession.

(ii) On completion of the Building and subsequent delivery of possession thereof the parties hereto and/or their respective transferees shall be responsible for the payment of all rates, taxes and other outgoings.

ARTICLE-XII

SERVICE AND CHARGES

(a) On completion of the Building and after possession of their respective allocated areas in the building, the Developer


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and/or the proposed transferees shall be responsible to pay and bear the service charges for the common facilities in the building.

(b) The Service charges shall include utility charges, maintenance of mechanical, electrical, sanitary and other equipment for common use maintenance and general management of the building.

(c) The Developer in consultation with the Land owners and other prospective transferees shall frame such scheme for the management, amenities and administration of the building and all parties shall abide by all the rules and regulations of such management, administration maintenance and other schemes and as well Association of Land Owners of the respective flats as and when formed.

ARTICLE-XIII

COMMON RESTRICTIONS

(a) The transferees and occupiers shall, in any event, not use the allotted area as godown and shall not store inflammable or combustible articles/materials, such as bidet skin and kerosene, diesel oil etc. which may cause fire hazard to the said building.

(b) None of the transferees and occupiers shall demolish or permit demolition of any of the main structure in their allocated portion or any part thereof.

(c) Subject to the Developer fulfilling its obligation and commitments as specified herein the time the owners shall not do any act or things whatsoever by which the Developer shall be prevented from construction and/or completion of the said building.

ARTICLE-XIV

LEGAL COMPLIANCE

(i) It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the Developer to comply with all other legal formalities and execute all documents


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as shall be required under the law for this purpose.

(ii) The owners shall be bound to sign and execute such agreement, deeds, documents, papers, writings and forms as may be required by the Developer to be executed in favour of all intending and/or actual transferees in respect of Developer's share and claim of the said building in full as aforesaid togetherwith proportionate undivided share or right in the land and to register the same whenever necessary.

ARTICLE-XV

OWNERS' INDEMNITY

The Owners hereby undertake to keep the Developer indemnified against all claims, demands, suits or proceedings that may arise against the Developer in connection with the said premises due to commission/omission of any act or deed on the part of the Land owners.

ARTICLE-XVI

TITLE DEEDS

The Land Owners shall hand over all original documents and the title deed/deeds alongwith other related paper to the landed property such as Municipal Tax Receipts, Parcha, Khajna, Dakhila etc. to the Developer Firm in exchange of proper acknowledgement receipts and such documents will be kept with the Developer until completion of the proposed multi storied building. After completion of the covetated building the Developer Firm hereby undertake to handover the said original documents to the owners with proper receipts.

ARTICLE-XVII

MISCELLANEOUS

(a) The Land Owners and the Developers and the Confirming Party herein entered into this agreement purely on contractual basis and nothing contained herein shall be deemed to construe as partnership between the developer and the owner but as joint venture between the parties hereto.

(b) Any notice required to be given by the Developer will without prejudice to any other mode of service available deemed to have served on the Land owners if delivery by hand and duly acknowledge and/or sent by prepaid Registered Post with acknowledgment due and shall like wise any notice required to be given by the Land owners shall be deemed without prejudice to the owner mode of service available to have been served on the Developer if delivered by hand and duly acknowledged and/or sent by prepaid registered post to the office of the developer.

(c) There is no existing agreement regarding the development and/or the sale of the said premises and that all other arrangements prior to this agreement have been cancelled and/or being superseded by this agreement. The Land Owners and the Confirming hereto do hereby unanimously and severally declare that they and each one of them have not entered into any agreement with anybody else for development of the **said premises** except the Developer herein.

(d) Each terms of this agreement shall be the consideration for the other terms.

ARTICLE-XVIII

FORCE MAJEURE

1. Force Majeure is herein defined as:

(a) Any cause which is beyond the control of the Developer.

(b) Natural phenomenon including but not limited to whether condition of floods, droughts, earthquake etc.

(c) Accidents and disruption including but not limited to fires, explosive, breakdown of essential machinery or equipment and power shortage.

(d) Transportation delay due to force majeure or accidents.



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2. The Developer and/or Land owners shall not be liable for any delay in performing its obligations resulting from force majeure. If the Developer and/or owner mutually agree to extend time limit of the instant agreement same can be done subject to the condition that the said mutual agreement must be written and signed by the Developer and the Land Owners.

ARTICLE-XIX

JURISDICTION

Courts of North 24 Parganas along shall have the jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties hereto.

ARTICLE-XX


ARBITRATION

All disputes and differences arising between the parties to this agreement shall on the First place be referred to arbitrators nominated by each of the parties and whenever necessary and arbitrators so nominated may appoint an umpire among themselves jointly in accordance with Arbitration and Conciliation Act. 1996, to process, the dispute and difference and any step otherwise without compliance the provision of said arbitration, either of the parties will not be entitled to proceed before the court of law as regards the said disputes and differences.

ARTICLE-XXI

GENERAL CONDITIONS

- (a) All appendices in this agreement are integral parts of this agreement.
- (b) All amendments and/or addition to this agreement are valid only if made in writing and sign by both the parties.


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FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT the piece or parcel of land classified as "**BASTU**" having rayat possessory right admeasuring more or less 19 decimal of land i.e. **11 Cottahs 8 Chittaks** alongwith a 100 R.T.Shed standing thereon togetherwith all easements rights appertaining thereto, lying and situated at **Mouza-Panihati**, J.L. No. 10, Re. Su. No. 32, Touji No. 155, of the Collector of North 24 Parganas, comprised and contained in **R.S. Dag No. 83**, appertaining to R.S. Khatian No. 247, P.S. Khardah, A.D.S.R.O. Sodepur, Dist. North 24 Parganas within the local limits of Panihati Municipality bearing holding No. 79, Pathagar Road, under Ward No. 3, which is the subject property of this Development Agreement.

BUTTED AND BOUNDED

On the North : Pond in Dag no. 84.
 On the South : 25ft. Wide Pathagar Road.
 On the East : Property of Monimohan Banerjee.
 On the West : Property of Bhutnath Banerjee and
 Jiban Banerjee.

SECOND SCHEDULE ABOVE REFERRED TO
(OWNER'S ALLOCATION)

In consideration of the owners having granted the Developer and exclusive consent to develop the said property the owners shall be entitled to get the **33% of Covered constructed area** of the proposed multistoried building out of which The owners jointly entitled to get a covered garrage being no. 4, measuring an area 165 sq.ft. covered