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DEVELOPMENT AGREEMENT

- 1. Date : 22/07/2015
- 2. Place : Kolkata
- 3. Parties :

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

Am
 Registrar U/S 7(2)
 District Sub Registrar II
 24 Pgs (N) Barasat

24 JUL 2015

- 3.1 **JAMUNA DEAL TRADE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at DA-120, Sector – 1, Salt Lake City, P.O: Bidhannagar, P.S: Bidhannagar (North), Kolkata – 700 064 (**PAN AACJ5317Q**) and represented by one of its directors **MR. RADHE SHYAM GUPTA**, son of Late Ramchandra Gupta, residing at DA-120, Sector – 1, Salt Lake City, P.O: Bidhannagar, P.S: Bidhannagar (North), Kolkata – 700 064 (**PAN : AGKPG9041M**).
- 3.2 **FESTIVE REALCON PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 209, AJC Bose Road, 5th Floor, Room No. 180, P.O: Circus Avenue, P.S: Beniapukur, Kolkata – 700 017, (**PAN: AABCF6821A**) and represented by one of its directors **MR. DEEPAK AGARWAL**, son of Radhe Shyam Agarwal, residing at P-221, C.I.Road, Scheme – VIM, P.O: Kankurgachi, P.S: Phoolbagan, Kolkata – 700 054 (**PAN : AEJPA6041G**)
- 3.3 **ROXY COMMO SALES PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 209, AJC Bose Road, 5th Floor, Room No. 180, P.O: : Circus Avenue, P.S: Beniapukur, Kolkata – 700 017, (**PAN AAFCR1549H**) and represented by one of its directors **MR. DEEPAK AGARWAL**, son of Radhe Shyam Agarwal, residing at P-221, C.I.Road, Scheme – VIM, P.O: Kankurgachi, P.S: Phoolbagan, Kolkata – 700 054 (**PAN : AEJPA6041G**)
- 3.4 **BASUMATA VINIMAY PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at DA-165, Sector – 1, Salt Lake City, P.O: Bidhannagar, P.S: Bidhannagar (North), Kolkata – 700 064 (**PAN AAECB4368H**) and represented by one of its directors **MR. ANKUR GUPTA**, son of Late Jai Narayan Gupta, residing at DA-120, Sector – 1, Salt Lake City, P.O: Bidhannagar, P.S: Bidhannagar (North), Kolkata – 700 064 (**PAN : ADPPG1083K**)

hereinafter jointly called the '**OWNERS**' (which expression shall unless excluded by or repugnant to the context be deemed to mean and include successor-in-interest and assigns) of the **FIRST PART**

AND

- 3.5 **MAHAMANI PROPERTIES PRIVATE LIMITED**, , a Company incorporated under the Companies Act, 1956, having its office at AB-9, Salt Lake City, Sector – I, P.O: Bidhannagar N.D.S.O, P.S : Bidhannagar (North), Kolkata – 700 064 (**PAN AAICM4413A**), represented by **Mr. Sanjeeb Gupta**, son of Mr. Gopal Prasad Gupta, residing at AB-9, Salt Lake City, Sector-I, P.O: Bidhannagar

N.D.S.O, Police Station - Bidhannagar (N), Kolkata- 700 064 (**PAN ADUPG1777F**), hereinafter called the '**DEVELOPER**' (which expression shall unless excluded by or repugnant to the context be deemed to mean and include successor-in-interest and assigns) of the **SECOND PART**.

4. Subject Matter of Agreement:

- 4.1 Development:** Development and commercial exploitation of **ALL THAT** the piece and parcel of land measuring **1 (one) Bigha 4 (four) Cottah and 11 (eleven) Chittack** be the same a little more or less, comprised in L.R. *Dag* No. 2154P, recorded under R.S. Khatian No. 237, Mouza-Gopalpur, J. L. No. 2, Touzi No. 2998 corresponding to L.R. *Khatian* No. 3227, Police Station-Airport, Ward No.7 of the Rajarhat -Gopalpur Municipality, bearing Holding No.RGM 7/56 BLOCK-H, Sub-Registration District Bidhannagar, District North 24 Parganas (**Schedule Land**)

5. Representation, Warranties and Background:

5.1 Owners' Representations

- 5.1.1 The Owners are the joint absolute Owners of the Schedule Land and are in occupation and possession thereof.
- 5.1.2 The Owners have got their names mutated in the records of the Rajarhat-Gopalpur Municipality and records of the Block Land & Land Reforms Officer, Rajarhat, North 24-Parganas.
- 5.1.3 The Schedule Land or any part thereof is at present not affected by any requisition acquisition, Vesting, alignment or scheme of development by any authority or body, statutory or otherwise, under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owners and neither the Schedule Land nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of law or due to Income Tax, Revenue or any other Public Demand.
- 5.1.4 There are no suits and/or proceedings and /or litigations pending in respect of the Schedule Land or any part thereof.
- 5.1.5 Being the absolute Owners of the Schedule Land, the Owners are entitled to cause development and construction thereupon. No person other than the Owners has any right title and/or interest, of any nature whatsoever, in the Schedule Land and/or any part thereof. The Owners being desirous of developing the Schedule Land, have mutually discussed and agreed the terms of development and thereafter decided to proceed with such development work.

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- 5.2 **Developer's Representations:** The Developer possess expertise in such Property Developments and also possess the infrastructure for development and financial capacity for carrying out the development and commercial exploitation of the Schedule Land and the Developer further confirms that the Developer shall not stop the development of the Schedule Land in case any kind of Financial Crisis is being faced by him and if the Developer does so the Developers shall be compensate the Owner as per Clause 9.2 below.
- 5.3 **Discussions and Negotiations:**
- 5.3.1 The Owners, coming to know of the background of the Developer, approached the Developer and made the above representations and requested the Developer to take up the development of the Schedule Land.
- 5.3.2 Discussions and negotiations have taken place between the parties and terms and conditions have been agreed upon by all the Owners and consequent to such agreement the Owners herein are entering into this Development Agreement.
- 5.3.3 Pursuant to the negotiations and the representations of the parties as mentioned above, the terms and conditions agreed between the parties shall be final and shall remain binding towards bith.
6. **Appointment and commencement:**
- 6.1 **Appointment and Acceptance:** The Owners hereby appoint the Developer for construction of ready-to-use residential flats along with separate space demarcated for commercial purpose, and the Developer accepts such appointment. By virtue of such appointment, the Owners hereby grant, subject to what has been hereunder provided, exclusive right to the Developer to build upon and exploit commercially the Schedule Land by:
- (a) Constructing the ready-to-use residential flats and commercial units comprised in a building as per the sanctioned building plan approved and/or further revised by the Rajarhat-Gopalpur Municipality.
- (b) Dealing with the saleable area including but not limited to the built up area of the building/s, car parking spaces, constructed space and/or open space after setting aside the Owners' Allocation in terms of this agreement.
- 6.2 **Commencement and Tenures:** Consequent to such appointment and acceptance of appointment, this Agreement commences and shall be deemed to have commenced on and with effect from the date of execution, as mentioned above and this Agreement shall remain valid and in force till the development of the Schedule Land is completed and all obligations of the parties towards each

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other stands fulfilled and performed, unless terminated prior thereto for breach of covenants by any of the parties.

7. OWNERS' ALLOCATIONS:

- 7.1 **Owners' Allocation:** It has been mutually agreed between the parties that Owner's allocation has been agreed to **50%** of the saleable area less 3330 square feet built up constructed area to be constructed on the Schedule Land together with undivided proportionate share in the land attributable thereto and together with the right over common areas and portions. In furtherance of this Agreement, it is further agreed between the parties that the Developer shall be sole responsible for construction of the Owner's allocated property and in such case the Developer shall at its own costs and expenses, construct, finish, complete, and make available to the Owners there respective allocated share in complete finished position. It is further agreed between the parties that after final construction on the Schedule land gets completed and/or upon final sanctioning of the Master Plan, the Parties may relocate their respective allocated portions in the Constructed Flats and Commercial Units, if any along with share in common portions.

8. DEVELOPER'S ALLOCATIONS:

- 8.1 **Developer's Allocation:** Developer's allocation has been agreed to the remaining **50%** of the saleable area on the Schedule Land together with undivided proportionate share in the land attributable thereto and together with the right over common areas and portions.

9. ADJUSTABLE SECURITY DEPOSIT:

- 9.1 **Amount:** The Developer hereby agrees to pay **Rs.1,00,00,000/- (Rupees One Crore)** only as adjustable security deposit to the Owners, wherein Rs. 10,00,000/- (Rupees ten lac) shall be paid by the developer to the Owner at the time of execution of this Agreement and the remaining Rs.90,00,000/- (Rupees ninety lac) shall be paid to the Owners within six months from the date of signing of this agreement. It is further agreed between the parties herein that until the entirety of the security deposit is paid, no construction on the Schedule Land shall be allowed.
- 9.2 **Adjustment and Refund:** The said Security deposit shall be adjusted by the Owners by releasing unto and in favour of the Developer an area measuring 3,330 Sq.ft. out of the Owners' Allocation at the rate of Rs. 3,000/- per Sq.ft. to the Developer prior to handing over of the Owners' allocation to the Owners on the completion of the project PROVIDED HOWEVER in case of termination of the Agreement the Owners shall refund 75 % of the security deposit amount that the Developer shall have incurred till the date of termination and upon such refund being made the Developer shall cease to have any right in respect under

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this agreement. It is clarified that in case of such termination, Developer's dues towards existing construction shall be valued by a registered Valuer and the Owners shall arrange to pay the Developer's dues towards existing construction before resumption of construction by the Owners or their representatives after such termination.

10. **POWERS AND AUTHORITIES:**

10.1 **Developer's Power of Attorney:** The Owners shall grant to the Developer, a Power of Attorney under this Development Agreement for the purpose of revising or causing amendment to the sanction plans and all necessary permission from different authorities including amalgamation in connection with new construction and also for booking and receiving payments in respect of its allocation and entering into agreements and conveyances, on behalf of the Owners, with buyers of Developer's Allocation.

10.2 **Owners' Power of Attorney:** The Developer shall grant to the Owners, a Power of Attorney under this Development Agreement for booking and receiving payments in respect of their allocation and entering into agreements and conveyances, on behalf of the Developer, with buyers of Owners' Allocation.

10.3 **Further Acts :** Notwithstanding grant of the aforesaid Developer's Power of Attorney, the Owners hereby undertake that they will execute, as and when necessary, all papers documents, plans etc. for the purpose of development of the Schedule Land.

11. **SANCTION AND CONSTRUCTION:**

11.1 **Plan:** The Developer shall cause the construction of building on the basis of the sanction Plan No. **468/13/14 dated 17.02.2014** or any revised sanction plan issued by the Rajarhat-Gopalpur Municipality.

11.2 **Sanction:** The Developer shall, at its own costs appoint an Architect and through the Architect, the Developer shall be entitled to revise or modify the existing sanctioned plan in the event any additional constructed area can be available.

11.3 **New Construction:** The Developer shall, at its own costs construct, erect and complete the construction as may be recommended by the Architect from time to time. All costs charges and expenses for the erection, construction and completion of the building including Architect Fees shall be discharged and paid and borne by the Developer and the Owners shall have no responsibility in this context.

11.4 **Temporary Connection:** The Developer shall be authorized to apply for and obtain temporary connection of water, electric and drainage sewerage.

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- 11.5 **Modification:** Any amendment or modification to the Plans may be made or caused to be made by the Developer without any objection from the Owner.
- 11.6 **No obstruction:** The Owners shall not do any act deed or thing whereby the Developer is obstructed or prevented from construction and completion of the new constructions.
- 11.7 **Commencement and Construction Schedule:** The Developer shall commence construction of the Project within 6 (six) months of the Agreement and the Completion Time shall be strictly adhered to by the Developer.
12. **Dealings with Units in the new constructions:**
- 12.1 The Owner and the Developer shall identify and demarcate their respective allocations upon final sanctioning of the Building Plan pertaining to their respective allocations and accordingly they shall enter into a Supplementary Agreement duly identifying their respective allocations and such Supplementary Agreement shall form part of this Agreement and should always be read with this agreement. The allocation shall be made on fair and equitable basis and/or pari passu basis so that both the Owners and the Developer are allotted equal spaces in all prime areas of the Building/Project. Apart from the above, upon completion of construction of the Said Property, the Owner shall transfer 3,330 square feet, out of his allocation to the Developer towards refund of the Security Deposit and such transfer shall be included in the Supplementary Agreement.
- 12.2 The Developer shall be exclusively entitled to the Developer's Allocation in terms of this agreement with exclusive right to sell, transfer and convey or otherwise deal with the same without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation in terms of this agreement.
- 12.3 The Owners shall be exclusively entitled to the Owner's Allocation in terms of this agreement with exclusive right to sell, transfer and convey or otherwise deal with the same without any right, claim or interest therein whatsoever of the Developer and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Owner's Allocation in terms of this agreement.
- 12.4 The Owners have given right to the Developers to sell, transfer and convey the constructed saleable area/space pertaining to the Developer's Allocation in terms of this agreement in the new constructions as well as the proportionate share in the land, in favour of any transferee in terms of the Developer's Power of Attorney signed simultaneously with this Agreement Provided. It is clarified that for effective hand over of allocations, as a modality the Developer shall be allowed to deal with and transfer and also execute conveyances on behalf of the

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Owner in respect of the Developer's Allocation to the extent of an area approximately equivalent to such area of any flat comprised in the Owner's Allocation out of the total area of the Owner's Allocation to the Owner as and when handed over by the Developer to the Owner/Owner's Buyers.

- 12.5 The allocation share and further transfer shall be done as per the terms of this Agreement and in the event the Owners fail to comply with its obligations under this Agreement upon completion of the Project and besides the other rights of the Developer under this agreement and/or under law and in equity the Developer shall be free to take the necessary steps as the Developer may be entitled.
- 12.6 **Transfer of Developer's Allocation:** In consideration of the Developer constructing the new building/buildings on the Schedule Land, the Developer is entitled to execute deeds of conveyance in respect of the Flats/units comprised in the Developer's Allocation in favour of the Transferees, in such part or parts as shall or may be required by the Developer. The Owners have also given right to the Developers to sell, transfer and convey constructed saleable area/space pertaining to the Developer's Allocation in terms of this agreement in favour of the transferees by a subjective Developer's Power of Attorney signed simultaneously with this Agreement.
- 12.7 **Cost of Transfer:** The cost of such conveyances including stamp duty and registration expenses and all other legal expenses shall be borne and paid by the Transferees.
13. **Possession and Post Completion Maintenance:**
- 13.1 **Possession Date and Rate:** On and from the date of execution of this Agreement, the Developer shall be responsible for payment all kinds of Municipal Taxes, Khazna and other outgoings on the Scheduled Land and upon completion of the construction of the Building/s and further upon providing possession to the future Transferees, the outgoings in respect of the Said Flat along with respective share in common portions shall be paid by the transferees. In case of any vacant Flat/Unit, until and unless the transferees therein get their respective possession, the Outgoings shall be borne by the transferor under whose allocation the Flat/Unit falls.
- 13.2 **Maintenance:** The Developer shall frame a scheme for the management and administration of the New Building. On and from the date of taking possession over the respective Flat/units, the transferees shall be responsible for proportionate payment of all charges for maintenance and upkeep of the Common Portions of the New Building. The scheme and maintenance charges shall be framed by the Developer and the same scheme shall be handed over to the Flat Owners upon formation of the association.

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13.3 Defect Liability: The Developer shall be liable to correct any structural defect in any of the Flats of the Project for a period of 1 year from the date of handover of possession of such flat to the concerned Flat Buyer/Owner.

14. Owners' Obligation

14.1 No obstruction in dealing with Developer's Allocation: The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from selling, transferring, conveying and/or disposing of any part or portion of the constructed saleable area/space as well as the proportionate share in the land until and unless the developer engages itself into such an act, deed or thing which directly effects the interest of the Owners.

14.2 No obstruction in Construction: the Owners hereby covenant not to cause any interference or hindrance in the construction.

14.3 No dealing with the Schedule Land: the Owners hereby covenant not to let out, grant lease, mortgage and/or charge on the Schedule Land or any portions thereof without the consent in writing of the Developer.

14.4 The Owners hereby covenant to make out a marketable title to the Schedule Land to the satisfaction for the Developer, by answering requisitions and supplying papers, deeds and other important documents.

14.5 The Owners shall provide all such documents as may be required by the Developer in connection with the Schedule Premises and development thereof and the Owners also shall sign on such forms, representations, declarations, affidavits and correspondences as may be required for the purpose.

14.6 All rates and taxes in respect of the Schedule Premises till the date of this agreement shall be borne by the Owners.

14.7 Project Loan can be applied for only upon written consent of the Owners.

15. Owner's Indemnity:

15.1 Title: The Owners shall always be responsible for giving goods and marketable title to the Developer and the Transferées in this regard.

15.2 Developer's Allocation: The Owners do hereby undertake that the Developer shall always be entitled to the Developer's Allocation in terms of this agreement and shall enjoy the same without any interference or disturbances by the Owners and to this effect the Owners hereby indemnify and agree to keep indemnified the Developer.

16. Developer's Obligation and Indemnity:

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- 16.1 Third Party Claims: The Developer hereby undertakes to keep the Owners indemnified against all third party claims or claims from any authority and actions, suits, costs and proceedings arising out of any act of omission or commission on the part of the Developer in relation to the construction and/or for any effect therein or development of the premises.
- 16.2 Specification of the New Building.
- 16.3 The Developer hereby further indemnifies the Owners to keep them saved, harmless from any kind of action, claims, losses and other liabilities. Apart from this the Developer further indemnifies the Owners in respect of the acts and deeds to be done by the Developer in respect of this Agreement.

DOOR & WINDOW :

All doorframes (size 4"x 2 ½") would be made of Sal wood, doors shutter would be flush doors made of commercial ply (Brahmaputra ply or any other co. of the same rate), all other doors thickness 32 mm fitted with Round locks. Main door would be fitted with Godrej night latch lock. All windows would be made of natural colour aluminum sliding (two doors) with plain white glass. All doors would be painted with white enamel paint (Berger Co., ICI)

FLOORING :

All Bed Rooms, Dinning-cum-Living, and Balcony would be finished with Ivory Vitrified tiles (24" X 24") flooring and 4" skirting. Bath-room, Kitchen & Balcony would be finished with Ivory Ceramic tiles (12" X 12") flooring. The walls of the Toilets/Bathroom would finish with white glazed tiles in 72" height. Roof would be finished with roof tiles and Passage and Staircases will be finished with Glazed tiles and Garage will be finished with cemented floor.

SANITARY & PLUMBING :

Standard Toilet would be provided with C.P. Shower, one commode/ Indian type pan (Parryware or some other equivalent Brands) with P.V.C. cistern (Reliance Co. or some other equivalent Brands) and in W. C. there would be only one tap. (All taps & C.P. fittings of Essco or similar brand (base model). There would be concealed line and geyser line in all bathrooms. There would be two basins (18'x12' Parryware or similar brand) in each flat.

KITCHEN :

Black Granite Marble Counter Top, Stainless Steel Sink (17" x 20"), glazed tiles upto 3 ft above granite marble counter.

ELECTRICAL WIRING :

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- a. Concealed wiring in all flats (Copper electrical wire, Finolex or similar brand.)
- b. Each flat will be provided with the following electrical points:
(All switches modular type (Mylinec print of legrand or similar brand. of the same rate)
- | | | |
|---------------------|-----|---|
| i) Bed room (each) | ... | 2 Light points
1 Fan point
1 Plug point (5 Amp.) |
| ii) Dinning/Drawing | ... | 2 Light points
2 Fan points
2 Plug points (15 Amp.)
1 TV Power point
1 Cable Point without Wire
1 phone Point without Wire |
| iii) Kitchen | ... | 1 Light point
1 Exhaust Fan Point
1 Plug point (15 Amp.) |
| iv) Toilet | ... | 1 Light point
1 Exhaust Fan Point |
| v) Verandah | ... | 1 Light point |
| vi) Entrance | ... | 1 Door Bell point |
| Vii) Master Bedroom | ... | 1 TV Power point. |
| Viii) Main Door | ... | 1 Video door Phone. |
6. WATER : Underground water tank and overhead water tank is to be constructed for supply of water (24 hours).
7. PAINTING : Plaster of Paris inside walls.
8. OUTSIDE PAINTING : Weather coats.
9. RAILING OF STAIR CASE : Railing of iron.
10. STAIR CASE PAINTING : Plaster of Paris with colour.
11. LIFT : 2 (Two) Nos; 1 (one) in each building
12. Lobby : Well Decorate

- 16.3 Time Frame of Building Completion: The Developer shall complete the new construction and render the same fit for habitation and occupation within a period not more than four (4) years from the date of this agreement and if any subject to conditions of force majeure failing which the Developer shall be liable to pay interest calculated @ 9 % p.a. to the Owners on the value of the unbooked flats/units out of the Owner's Allocation valued @ Rs. 3,000 per square feet of built up constructed area. In case, there is booking of flats by third parties in the Owner's Allocation, the Developer shall pay interest calculated @ 9 % p.a. on the amounts paid by the third parties to such third parties who have

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made bookings in the Owner's Allocation and the Owners shall not be entitled to make any demand for such booked flats.

Within 6 (six) months of completion of the Project to be signified by the Date Of Possession when the Project becomes habitable, the Developer shall apply for formation of Association and the completion certificate.

- 16.4 If in future there exists any kind of additional development on the Schedule Land, the ownership over those additional flats/units shall be divided as per the share of allocation mentioned in this Agreement. In such situation, the Owners are bound to enter into a new joint venture agreement only with developers herein and nobody else. For this purpose the sale *agreements and deeds* of transfer to the Unit purchasers shall contain suitable clauses enabling the Developer to raise further constructions and the roof right shall be retained by the Developer for the purpose.

17. Miscellaneous:

- 17.1 No Partnership: The Owners and the Developer have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the parties constitute an association of persons.
- 17.2 During the continuance of this Agreement any third party interest shall not be created by any of the parties herein.
- 17.3 Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction by the Developer, various deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners further, various applications 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 undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer PROVIDED THAT all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners and/or go against the spirit of this Agreement.
- 17.4 The Developer shall be entitled to demolish the existing structure lying and situate on the Schedule Premises and the Developer shall be entitled to appropriate the sale value of the salvage and the debris.
- 17.5 The Owner has authorized the Developer to integrate any surrounding/ adjacent land which may be amalgamated with the schedule land and the said

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amalgamated plot shall be Developed by the Developer herein without any objection from the Owner herein and notwithstanding the amalgamation of the surrounding plot/s with the Schedule premises hereunder the Entitlement of the owner herein shall not exceed the Allocation as defined herein. However, in such case the Owners and the Developer shall decide the mutually agreed terms for the said additional construction.

- 17.6 Upon amalgamation all common facilities and amenities in the amalgamated premises shall be common together with all right of common passages, ingress and egress and easement rights shall also be common.
- 17.7 The parties herein shall mutually decide their entitlements and benefits arising out of such amalgamation and the Developer shall proceed with the Development thereof however such agreement and/or disagreement relating to amalgamation shall not in any manner whatsoever affect the terms of the present development of the Schedule land.
- 17.7 Further Acts: The Parties do all further acts deeds and thing as may be necessary to give complete and meaningful effect to this Agreement.
- 17.8 The Developer shall collect and realize all such amounts per unit (not being revenue receipts towards sale consideration) for the purposes of providing extra facilities and amenities in the Project together with other amounts and deposits towards maintenance, electrical infrastructure, HT/LT line, sinking fund (if any) and any other amenity which according to the Developer is necessary for the Project and/or which the Developer desires to introduce in the Project. The Owners herein and /or their respective transferees shall be liable to pay such extras the Units pertaining to the Owners' allocation. The owner shall not claim any share in the extras.
- 17.9 Taxation: The Owners shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 17.10 Ground Rent and Wealth Tax: As and from the date of completion of the construction of New Building, the Transferees shall each be liable to pay and bear proportionate charges on account of ground rent and wealth tax and other taxes payable in respect of their respective Units.

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17.11 The Owners have agreed that all deeds and documents relating to the Developer's Allocation and the Owners Allocation in the Project including all Agreements, Deeds of Conveyance, Assignment Deeds, Agreements or any other mode of transfer shall be on same format as shall be prepared mutually by the Owners' Advocate and the Developer's Advocate.

18. **Default:**

18.1 In the event any of the parties herein fails and/or neglects to perform any of their obligations under this Agreement, then the aggrieved party shall be entitled to refer the matter to arbitration under the Provisions of the Arbitration & Conciliation Act, 1996.

19. **Force Majeure:**

19.1 Meaning of: Force Majeure shall mean flood, earthquake, riot, war, cyclone tempest, civil commotion, strike, delay in any permission by any statutory authority and/or their event beyond the control of the Parties (Force Majeure).

19.2 No Liability: The Parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of such obligation is prevented by the existence of force Majeure and the performance of such obligation shall be suspended during of force Majeure.

20. **Reservation of Rights:**

20.1 Forbearance: No forbearance, indulgence or relaxation by any Party at any time to require performance of any of the provisions of this Agreements shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

20.2 No Waiver: Any waiver or acquiescence by any Party of any breach of any of the provision of this Agreement shall not be construed as a waiver or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

21. **Waiver:**

21.1 Right to Waiver: Any term or condition this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.

21.2 No Continuing Waiver: A waiver on occasion will not be deemed to be of the same or any breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require one and punctual performance of obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other party

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and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligation hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

22. **Governing Laws:**

- 22.1 Between the Parties: This Agreement and the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.
- 22.2 By Parties: The Parties shall abide by the laws of India and all applicable local laws with respect to the subject matter of this Agreement, to ensure that there is no contravention. If there is any contravention, either Party may, by written notice, call upon the other to ensure compliance with requirements as per applicable laws. Any penalties levied by the Government, State or Central, Municipal Body etc. as a result of non-compliance by either Party, will be borne by the defaulting Party.

23. **Notice:**

- 23.1 Mode of Service: Any notice, consent, approval, demand, waiver or communication required or permitted hereafter shall be in writing and shall be deemed given/effective or delivered to the person personally, at the time of delivery or if sent by registered or certified mail at the address as mentioned above.

24. **Marketing:**

- 24.1 The Developer shall solely and in due course evolve the methodology and standard operating procedure of marketing of the Said Project (**Marketing Policy**) and the Owners agree to sell the Units comprised in the Owners' Allocation in the open market subject to the Marketing Policy not below the then existing market prices of the Units comprised in the Developer's Allocation. The Owners agree to appoint the Developer as the marketing agent for sale of the Units comprised in the Owners' Allocation in consideration of marketing fees to be decided by the parties in due course and recorded in writing which shall be deemed to have been incorporated in this Agreement and made a part hereof.

25. **No Termination:** None of the parties shall be entitled to cancel or rescind this Agreement without recourse of Arbitration. The Sole Arbitrator shall be appointed jointly by the Owners and the Developer and the decision of the Arbitrator shall final and binding between both.

Deepak Agarwal

26. **Arbitration:**

All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the said properties or determination of any liability shall be referred to the arbitration under the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitrator. In connection with the said arbitration, the parties have agreed and declared as follows:-

- (a) The arbitration shall be held at Kolkata in English language.
- (b) The Arbitral Tribunal shall have summary powers and will be entitled to lay down their own procedure.
- (c) The Arbitral Tribunal will be at liberty to give interim orders and/or directions.
- (d) The Arbitral Tribunal shall be entitled to rely on oral submissions made by the parties and to pass awards and/or directions based on such oral submissions.
- (e) The Arbitral Tribunal will be at liberty to award compensation and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

26. **Jurisdiction:**

26.1 All disputes will be subject to the competent Civil Courts having jurisdiction.

27. **Rules of Interpretation:**

27.1 Headings: Headings have been inserted at various places merely for convenience of reference and are not intended to impact the interpretation or meaning of any clause.

27.2 Presumptions Rebutted : It is agreed that all presumptions, which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions will adverse to the right title and interest of the Parties in the premises.

✓ **FIRST SCHEDULE ABOVE REFERRED TO:**
(PREMISES)

ALL THAT the piece and parcel of land admeasuring **1 Bigha 4 Cottahs 11 Chittacks 0 Sq.ft.** be the same a little more or less lying and situate at and within L.R.Dag No.2154P, R.S.Khatian No.237, J.L.No.2, Touzi No. 2998 corresponding to L.R. Khatian No. 3227, Police Station - Airport, Ward No. 7 of the Rajarhat-Gopalpur Municipality under Mouza-Gopalpur

Deepak Agarwal

- ON THE NORTH** : By R.S. Dag No. 2153;
ON THE SOUTH : By 30' Feet Wide Road;
ON THE EAST : By R.S. Dag No. 2154(P);
ON THE WEST : By R.S. Dag No. 2148.

SECOND SCHEDULE ABOVE REFERRED TO:
(COMMON PORTIONS)

1. Areas : (a) Entrance and exits to the premises and the new constructions , (b) Boundary walls and main gates of the premises, (c) Staircase, and lobbies on all floors of the new constructions (d) Entranced lobby (e) Lift.
2. Water, Plumbing and Drainage: (a) Drainage and sewage lines and other installations for the same (b) Water supply system (c) Water pump, underground and overhead water reservoir together with all plumbing installations for carriage of water.
3. Electrical Installations : (a) Electrical wiring and other fittings (b) Lighting of the common portions(c) Electrical installations relating to receiving o electricity from suppliers and meters for recording the supply.
4. Others : (a) Such other common parts, areas, equipments, installations, fittings, fixtures and spaces in or about the premises and the new constructions as are necessary for passage to and/or user of units in common by the occupants (b) Ultimate roof of the New building.

Deepak Agarwal

IN WITNESSES WHEREOF the Parties have executed this Agreement on the date mentioned above.

SIGNED, SEALED AND DELIVERED

In the presence of :

1. Sandip Bhallacharya
P. 530 A. H. L. Sankar Road
Kul. 700030
2. Chandranath Das.
186, Bangur Avenue,
Block - A,
Kof - 55.

Jamuna Dealtrade Private Limited

[Signature]
Director

Festive Realcon Private Limited

Deepak Agrawal
Director

Roxy Commosales Private Limited

Deepak Agrawal
Director

Basumata Vinimay Private Limited

Anand Gupta
Director

OWNERS

SIGNED, SEALED AND DELIVERED

In the presence of :

1. Sandip Bhallacharya
2. Chandranath Das.

MAHAMANI PROPERTIES PVT. LTD.


Sanyesh Gupta
Director

DEVELOPER

Drafted by
Asup kv. DRY
ADU
High Court Calcutta
F - 1573/03

SPECIMEN FORM FOR TEN FINGER PRINTS

Signature of the Executants/Presentants




Uthman

LEFT HAND				
Little	Ring	Middle	Fore	Thumb
RIGHT HAND				
Thumb	Fore	Middle	Ring	Little



Deepak Agarwal

LEFT HAND				
Little	Ring	Middle	Fore	Thumb
RIGHT HAND				
Thumb	Fore	Middle	Ring	Little



Anand Gupta

LEFT HAND				
Little	Ring	Middle	Fore	Thumb
RIGHT HAND				
Thumb	Fore	Middle	Ring	Little



Sa

LEFT HAND				
Little	Ring	Middle	Fore	Thumb
RIGHT HAND				
Thumb	Fore	Middle	Ring	Little









Government of West Bengal

Department of Finance (Revenue), Directorate of Registration and Stamp Revenue
OFFICE OF THE D.S.R. - II NORTH 24-PARGANAS, District Name :North 24-Parganas



Signature / LTI Sheet of Query No/Year 15021000186768/2015

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
1	Mr Sanjeeb Gupta AB-9, Salt Lake City, Block/Sector: 1, P.O.- Bidhannagar, P.S.- Bidhannagar North, District:-North 24-Parganas, West Bengal, India, PIN - 700064	Representative of Developer [Mahamani Properties Private Limited]			Mahamani Properties Pvt Ltd Sanjeeb Gupta 22/7/15 Director
2	Mr Ankur Gupta DA-120, SALT LAKE CITY, Block/Sector: 1, P.O.- BIDHANNAGAR, P.S.- Bidhannagar North, District:-North 24-Parganas, West Bengal, India, PIN - 700064	Representative of Land Lord [Basumata Vinimay Private Limited]			Basumata Vinimay Private Limited Ankur Gupta 22/7/15 Director
3	Mr Radhe Shyam Gupta DA-120, Salt Lake City, Block/Sector: 1, P.O.- Bidhannagar, P.S.- Bidhannagar North, District:-North 24-Parganas, West Bengal, India, PIN - 700064	Representative of Land Lord [Jamuna Deal Trade Private Limited]			Jamuna Deal Trade Private Limited Radhe Shyam Gupta 22/7/15 Director



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

Sl No.	Name of the Executant	Category		Finger Print	Signature with date
4.0	Mr Deepak Agarwal P-221, C.I.T. ROAD, P.O.-Kankurgachi, P.S.-Phulbagan, District-Kolkata, West Bengal, India, PIN - 700054	Representative of Land Lord [Festive Realcon Private Limited]			Festive Realcon Private Limited Deepak Agarwal 22/07/15 Director
4.1	Mr Deepak Agarwal P-221, C.I.T. ROAD, P.O.-Kankurgachi, P.S.-Phulbagan, District-Kolkata, West Bengal, India, PIN - 700054	Representative of Land Lord [Roxy Commo Sales Private Limited]			Roxy Commo Sales Private Limited Deepak Agarwal 22/07/15 Director
Sl No.	Name and Address of identifier	Identifier of	Signature with date		
1	Sandip Bhattacharjee Son of Late Birendra Bhattacharjee P 530, AHL Sarkar Road, P.O:- Regent Park, P.S:- Regent Park, District:-Kolkata, West Bengal, India, PIN - 700070	Mr Sanjeeb Gupta, Mr Ankur Gupta	Sandip Bhattacharjee 22/07/15		

(Sushil Kumar Roy)

DISTRICT SUB-
REGISTRAR

OFFICE OF THE D.S.R -
II NORTH 24-PARGANAS

North 24-Parganas, West
Bengal

