

3359/19

I- 02830/11

भारतीय गैर न्यायिक INDIA NON JUDICIAL

रु.5000

Rs.5000

पाँच हजार रुपये

FIVE THOUSAND RUPEES



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

E 926332

Om
16/7/19
6.27

Certified that this document is admitted to Registration. The signature and the Endorsement or stamp attached to the document are part of this document.

Additional Dist. Sub Registrar
Sealcan

17 JUL 2019

DEVELOPMENT AGREEMENT

THIS INDENTURE made on 16th day of July, Two Thousand Nineteen (2019)

BETWEEN

- (1) SRI SURYA KUMAR BHADRA [PAN- AEDPB8516R], (2) SRI CHANDRA KUMAR BHADRA [PAN- CCDPB1894A], (3) SRI PULAK KUMAR BHADRA [PAN- AEXPB0494C], sons of Lt. Benay Krishna Bhadra (4) SMT. SOVA BOSE [PAN- BYXPB5647Q], wife of Late Baidya Nath Bose, (5) SMT. MAYA BHADRA YAJNIK [PAN- ADYPB6769L], wife of Nandalal Yajnik, (6) SMT. MITA BHADRA DAS [PAN- ADJPB9011C], wife of Subhas Chandra Das, and (7) SRI SANJOY GHOSH [PAN- ADWPG2160N], son of Late Saradindu Ghosh, all by Nationality- Indian, all by Faith- Hindu, 1st & 6th by Occupation- Retired, 2nd & 5th by Occupation- Advocate, 4th by Occupation-

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AND WHEREAS since possessed during life time on 20.11.1905 said Kali Prosonno Ghose executed a WILL duly appointed his sons namely, Deb Prosonno Ghose and Shiva Prosonno Ghose as well as his wife Smt. Aparna Dassi as Executors and Executrix by bequeath his entire estate to his three sons i.e. Deb Prosonno Ghose, Shiva Prosonno Ghose and Tara Prosonno Ghose absolutely and in equal shares;

AND WHEREAWS on 07.04.1907 said Kali Prosonno Ghose died intestate leaving behind his legal heirs and considering aforesaid WILL, the beneficiaries being entitled to the estate of said Kali Prosonno Ghose and considering such views said Executors and Executrix preferred to take Probate of said WILL and hence furnished the same to the Hon'able High Court Calcutta and obtained the Probate on or about 28.05.1907 and it its Testamentary and Intestate Jurisdiction and administered the said estate in terms of the said WILL including the said hereditaments and Premises No. 7/1, Baldia Para Road in Suburbe of the town Calcutta;

AND WHEREAS the said Smt. Aparna Dassi died on the 08.09.1923 and sometime in the year 1932 said Shiva Prosonno Ghose and Tara Prosonno Ghose filed a suit being No. 841 for the year 1932 against said Deb Prosonno Ghose in the said Hon'able High Court Calcutta in its Ordinary Original Civil Jurisdiction interalia for declaration and partition together with other incidental thereof in connection with their shares in the estate of said Kali Prosonno Ghose and on 19.05.1933 the usual Preliminary Partition decree passed by the Hon'ble High Court considering said suit being No. 841/1932 whereby it was interalia declared that the said Deb Prosonno Ghose, Shiva Prosonno Ghose and Tara Prosonno Ghose each was entitled to one equal share i.e. 1/3rd proportionate share of the estate/property, left by the said deceased Kali Prosonno Ghose;

Somnath
By C.A.

AND WHEREAS thereafter, on 24.08.1934 final decree was made of the said suit being No. 841/1932 and in accordance with the said final decree, the immovable properties including the said land hereditaments and Premises being No. 7/1, Baldia Para Road were allotted to the said Shiva Prosonno Ghose and the possession thereof was also given to him;

AND WHEREAS in accordance with said final decree said Shiva Prosonno Ghose (since deceased) became the sole owner in respect of the said property, so obtained by a decree of the said Hon'ble High Court and absolutely seized and possessed the same with all transferable right title and/or interest in respect of the said property and since possessed on 08.12.1945 said Shiva Prosonno Ghose died intestate leaving behind Smt. Hemanta Nalini Ghose as widow wife and three sons namely, Parbati Prosonno Ghose, Bibhuti Prosonno Ghose and Anadi Prosonno Ghose as his legal heirs and successors according to the Bengal School of Hindu Law – by which law said deceased was governed at the time of his death and duly inherited deceased husband/father's property said Smt. Hemanta Nalini Ghose, Parbati Prosonno Ghose, Bibhuti Prosonno Ghose and Anadi Prosonno Ghose became the joint owners in respect of ALL THAT Premeises being No. 7/1, Baldia Para Road in the Suburbs of the town Calcutta and absolutely seized and possessed the same with right title and/or interest in respect of the said property and sufficiently entitled to enjoy the same by paying rates and taxes to the Competent Local Authority duly mutated their names by establishing Holding No. 246;

AND WHEREAS since possessed the owners jointly decided to transfer by way of sale their ALL THAT piece and parcel of vacate landed property measuring an area of 06 (six) Cottahs 08 (eight) Chittacks more or less

48. ARBITRATION CLAUSE:

THAT the First and Second Part herein declare and confirm that each of them shall observe their respective duty and liabilities and obligations under this agreement. If any difference or dispute shall arise among the parties hereto then the same shall be settled mutually and if the dispute is not possible to be settled mutually then each parties and/or either of the Parties will appoint Arbitrator or Arbitrators and the decisions of the said Arbitrator or Arbitrators shall be final and binding upon both of the party and this Arbitration Clause shall be followed as per the provisions as laid down in the Arbitration Conciliation Act 1996. In this connection it is to be mentioned that this clause shall cease upon after delivery of possession by the Second Part to the owners herein.

SCHEDULE - A ABOVE REFERRED TO:
(THE DESCRIPTION OF SAID LANDED PROPERTY INCLUDING STRUCTURE)

ALL THAT 06 (six) Cottahs 08 (eight) Chittacks more or less being Premises known as 7/1, Baldeo Para Road and/or Baldia Para Road and comprised in Panchannagram Division 2 Sub-division 14 as Mouza Manicktola of Ward No. 015 under Police Station of Manicktola, Kolkata-700006 in the District of South 24-Parganas, Assessee No.- 110150300149 together with Tin shaded structure i.e. measuring an area of 1800 Sq. Ft. more or less, butted and bounded as follows:

ON THE NORTH BY : 9, Baldeo Para Road.
ON THE SOUTH BY : 7, Baldeo Para Road.
ON THE EAST BY : Kali Banerjee Lane.
ON THE WEST BY : 16` ft. Baldeo Para Road.

3/20/2017
Ad. 7/1

SCHEDULE - B ABOVE REFERRED TO:
(THE DESCRIPTION OF THE PROPOSED BUILDING)

ALL THAT multi-storeyed and/or G+4 storeyed building, consisting of several self content individual residential flats, shops, garages, commercial spaces and/or spaces including all common rights, amenities and/or facilities of the said proposed building together with undivided impartiable proportionate share of underneath land as referred in the SCHEDULE- A referred hereinabove.

SCHEDULE - C ABOVE REFERRED TO:
OWNERS' ALLOCATION
THE DESCRIPTION OF SAID PRESCRIBED PROPORTIONATE ALLOCATIONS IN MANNER OF UNITS

ALL THAT 50% (fifty percent) constructed area of the proposed multi-storeyed and/or G+4 storeyed building consist of different self-content individual residential flats, shops, garages and/or spaces etc. including all common right, amenities and/or facilities of the proposed building over and above of the said landed property together with undivided impartiable proportionate underneath share of the said landed property, described in the SCHEDULE- A hereinabove written, shall always be treated as Owners' Allocation AND

IN ADDITION TO THAT Developer will provide total monetary consideration amounting worth of Rs. 42,24,997/- (Rupees forty two lakhs twenty four thousand nine hundred ninety seven) only in favour of the owners and the said amount will come into existence in manner as follows:

- A) i.e. RS. 29,99,997/- (RUPEES TWWNTY NINE LAKHS NINETY NINE THOUSAND NINE HUNDRED NINETY SEVEN) ONLY PAID BY

Signature
20/11/11

THE DEVELOPER IN FAVOUR OF THE OWNERS AS INTEREST FREE REFUNDABLE SECURITY DEPOSIT AND EACH OWNERS WILL BE ENTITLED TO GET RS. 4,28,571/- (RUPEES FOUR LAKHS TWENTY EIGHT THOUSAND FIVE HUNDRED SEVENTY ONE) ONLY AND SAID AMOUNT WILL BE DISBURSED BY THE DEVELOPER IN MANNER AS STATED HEREUNDER:

- (i) At the point of time of execution of these presents the Developer will pay Rs.1,42,857/- to each of the Owners i.e. $1,42,857 \times 7 =$ Rs. 9,99,999/- (Rupees nine lakhs ninety nine thousand nine hundred ninety nine) only.
- (ii) After sanction of the building plan the Developer will pay Rs.1,42,857/- to each of the Owners i.e. $1,42,857 \times 7 =$ Rs. 9,99,999/- (Rupees nine lakhs ninety nine thousand nine hundred ninety nine) only.
- (iii) After completion of the Roof Casting of the First Floor of the proposed building the Developer will pay Rs.1,42,857/- to each of the Owners i.e. $1,42,857 \times 7 =$ Rs. 9,99,999/- (Rupees nine lakhs ninety nine thousand nine hundred ninety nine) only.

Aforesaid total amount of Rs. 29,99,997/- (Rupees twenty nine lakhs ninety nine thousand nine hundred ninety seven) only shall always will be treated as INTEREST FREE REFUNDABLE SECURITY DEPOSIT and the said amount as referred under Clause No. 3 (A) (i, ii & iii) shall have to refund by the owners on or before taking possession in respect of the unit/s as prescribed.

Furthermore:

- A) **RS. 12,25,000/- (RUPEES TWELVE LAKHS TWENTY FIVE THOUSAND) ONLY WILL BE PAID BY THE DEVELOPER AS APPRECIATION VALUE AND EACH OF THE OWNERS WILL**

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1606-2019, Page from 105060 to 105133

being No 160602830 for the year 2019.



Kaushik Roy

Digitally signed by KAUSHIK ROY
Date: 2019.07.23 10:52:13 +05:30
Reason: Digital Signing of Deed.

(Kaushik Ray) 23-07-2019 10:51:36
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. SEALDAH
West Bengal.

(This document is digitally signed.)