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09.7.14

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT IS MADE ON THIS
THE FIX DAY OF Truly, TWO THOUSAND AND FOURTEEN (2014)

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BABA BHOOTHNATH CONSTRUCTIONS

CHOKHANI REALTORS PVT. LTD.

Director



BABA BHOOTHNATH CONSTRUCTIONS

PARTNER Baba Bhoothnath Nirman Pvt. Ltd.

PASESIM REMPA 1400, A

A. K. Chowdhary & Co. Room No. 21, 1st Floor, Kol-

~ 7 JUL 2014

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BETWEEN

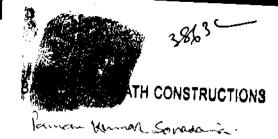
(1) KALAMUNJ HOUSING PRIVATE LIMITED (PAN: AADCK1660Q), (2) GLOWING BUILDERS PRIVATE LIMITED (PAN: AAECG8584C), (3) MANDIV PROPERTIES PRIVATE LIMITED (PAN: AAICM1135B) and (4) MANVIJAY RESIDENCY PRIVATE LIMITED (PAN: AAICM1137D), all are companies incorporated under the provisions of the Companies Act, 1956 and having their respective registered offices at Ashoka House, 3A Hare Street, 5th Floor, Room No. 505, P.S. Hare Street, Kolkata – 700001, all represented by their common Director Mr. Shyam Sundar Patodia and all hereinafter collectively referred 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 successor or successors in interest representatives and assigns) of the ONE PART.

AND

M/S BABA BHOOTHNATH CONSTRUCTIONS (PAN: AANFB3734B), a partnership firm constituted vide Deed of Partnership dated 25th day of November, 2013 duly registered under the Indian Partnership Act, 1932 and having its principal place of business at 10/4, Hungerford Street, Ground Floor, Kolkata - 700017, P.S. Shakespeare Sarani comprising of its partners viz. (1) BABA BHOOTHNATH NIRMAN PRIVATE LIMITED, company incorporated under the Companies Act, 1956 having its registered office at 3. Digamber Jain Temple Road, 2nd floor, Kolkata-700007, P.S. Burrabazar, represented by its Director and authorised signatory Mr. Rajesh Kumar Kedia, (2) CHOKHANI REALTORS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 7/1A, Grant Lane, 4th Floor, Room No. 401, Kolkata - 700012, Police Station: Bowbazar, represented by its Director and authorised signatory Mr. Abhishek Chokhani, and (3) PALANHAR COMPLEX PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 7/1A, Grant Lane, 4th Floor, Room No. 401, Kolkaia - 700012, Police Station: Bowbazar, represented by its Director and authorised signatory Mr. Pawan Kumar Sovasaria, hereinafter called the "DEVELOPER" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its partners for the time being and such other person or persons as may be admitted as the partners thereof from time to time and their respective successor or successors in interest and/or permitted assigns) of the OTHER PART:

WHEREAS:

A. By six separate Deeds of Conveyance all dated 20th day of March, 2013 duly registered at the office of the District Registrar of Assurances-III, South 24



PARTNER

Palanhar Complex Pvt. Ltd.

farman Kunas Covasan à Director

PAWAN KOMAR SOVASARIA



Kalamunj Housing Pvt. Ltd. Olowing Builders Pvt. Ltd. Mandiv Properties Pvt. Ltd. Manvijay Residency Pvt. Ltd.

Director/Authorised Signatory

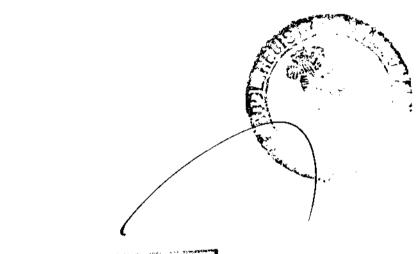
SHYAM SUNDAR PATODIA

Vikash Madhagania (VIKASH NJADHOGARIA) S/O CATE RAMOTAR MADHOGARA
101 BANGUR AVENUE KOLKATA-55 BUSINESS

- 7 JUL 2014

Parganas, Alipore, and recorded in Book No. I, Being Deed Nos. 01308, 01309, 01310, 01311, 01312 and 01313 for the Year 2013, Kalamunj Housing Private Limited and three others, the Owners herein, have jointly purchased various demarcated portions and become the owners of **All That** pieces and parcels of land containing in aggregate an area of 42 cottahs, more or less, as delineated and bordered in Red colour in the map or plan annexed hereto, together with structures standing thereon being the demarcated portion of municipal premises No. 127A/3, Manicktala Main Road, Kolkata - 700054, together with rights of common passage over 20' wide passage from Manicktala Main Road, morefully described in the Schedule thereunder written and also described in the **First Schedule** hereunder written (hereinafter for the sake of convenience referred to as the 'Said Premises') free from all encumbrances and liabilities subject however to the occupation thereof by an old tenant.

- B. By an Agreement dated 20th day of March, 2013, the said old tenant viz. Calcutta Paper Industries has surrendered its tenancy, occupation and all its rights and claim in respect of the Said Premises and also delivered vacant possession of the Said Premises unto and in favour of the Owners herein on and with effect from the date of execution of the said Agreement. Under the said Agreement dated 20th day of March, 2013, the said Calcutta Paper Industries has been allowed to enter into, dismantle and remove the existing old factory sheds and structures from the Said Premises at their cost and responsibility within one month from the date of intimation in writing by the Owners about the sanction of plan by the Kolkata Municipal Corporation for construction of new building proposed to be constructed at the Said Premises.
- C. Since then names of the Owners herein has duly been mutated in the records of the Kolkata Municipal Corporation as absolute owners of the Said Premises. Application filed by the Owners for separation/ apportionment of the Said Premises from the larger mother premises and assessment of the same as a single unit is now under process in the Kolkata Municipal Corporation.
- D. The Developer is a partnership firm constituted by a Deed of Partnership dated 25th day of November, 2013 made between the Baba Bhoothnath Nirman Private Limited, Chokhani Realtors Private Limited and Palanhar Complex Private Limited for the purpose of carrying on business of construction and development of immovable properties in co-partnership with each other and has evinced interest in developing the Said Premises.
- E. The Owners have agreed to offer the Said Premises for being developed by the Developer by erecting a new residential apartment building and the Developer having fully satisfied itself as to the feasibility of construction of such residential



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apartment building at the Said Premises, has agreed to develop the same for mutual benefit and at or for the consideration and on the terms and conditions mutually agreed by and between the parties hereto and reduced into writing as hereinafter contained.

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

ARTICLE 1: DEFINITIONS

In these presents unless there be something contrary or repugnant to the subject or context, the following terms or expressions shall have the following meanings:

- "Architect" shall mean Mr. Raj Agarwal of M/s Raj Agarwal & Associates, 8B, Royd Street, 2nd Floor, Near Park Street & Free School Street, Kolkata-700016, or any person/firm whom the Developer may appoint from time to time as the Project Architect of the New Building with the concurrence of the Owner.
- 1.2 "Owners" shall mean the said (1) Kalamunj Housing Private Limited, (2) Glowing Builders Private Limited, (3) Mandiv Properties Private Limited and (4) Manvijay Residency Private Limited, their respective successor or successors in interest, representatives and assigns.
- 1.3 "Developer" shall mean the said M/s Baba Bhoothnath Constructions, its partners for the time being, their respective successor or successors-in-interest.
- 1.4 "Said Premises" shall mean and include the demarcated portion of municipal premises No. 127A/3, Manicktala Main Road, Kolkata 700054, together with rights of common passage over 20' wide passage from Manicktala Main Road, morefully and particularly described in the First Schedule hereunder written and wherever the context so permits or intends shall include the New Building and any other proposed construction to be made at the Said Premises.
- 1.5 "New Building" or "Building" shall mean the new residential building to be constructed at the Said Premises in accordance with the Building Plans, having several self-contained flats/units/apartments (with servant quarters) and car parking spaces, capable of being held and enjoyed independently and also having the Common Portions and the Common Facilities.
- 1.6 "Common Portions" shall mean the common parts or portions in or for the Said Premises and the New Building as mentioned and described in Second Schedule hereto.

- 1.7 "Common Facilities" shall mean and include the spaces, facilities and amenities as are normally provided for in a residential apartment building, and as specifically described in **Third Schedule** hereto.
- 1.8 "Specifications" shall mean the specifications of construction/
 materials/finishes and the facilities to be provided by the Developer in the New
 Building at its cost, and as morefully and particularly mentioned and described
 in Fourth Schedule hereto.
- 1.9 "Common Purposes" shall mean and include the purpose of upkeep, management, maintenance, administration and protection of the Common Portions, rendition of common services in common to all the co-owners of the Units, collection and disbursement of the common expenses and the purpose of regulating mutual rights and obligations of the co-owners of the Units and all other purposes or matters in which the co-owners have common interest relating to the Said Premises and the New Building thereon.
- 1.10 "Building Plan" or "Building Plans" shall mean and include the Building Plan/s to be prepared by the Architect on which sanction is to be obtained from the Kolkata Municipal Corporation (hereinafter referred to as "KMC") for construction and development at the Said Premises.
- 1.11 "proportionate" or "proportionately" shall mean the proportion in which the super built-up area of any unit may bear to the total super built-up area of all the units in the New Building, PROVIDED THAT where it refers to the share of any rates and/or taxes amongst the common expenses, then such share of the whole shall be determined on the basis of which such rates and/or taxes are being respectively levied (i.e. in case the basis of any levy be area, rental income or user, then the same shall be shared on the basis of the area, rental income or user of the respective units by the co-owners respectively).
- 1.12 "Association" shall mean any Association, Syndicate, Committee, Private Limited Company or Registered Society that may be formed or nominated by the Owners and the Developer jointly for common purposes having such rules regulations and restrictions as may be deemed proper and necessary by them, but not inconsistent with the provisions and covenants herein contained.
- 1.13 "Units" shall mean the flats/apartments to comprise in the New Building intended to be constructed by the Developer and capable of being exclusively held or occupied.

- 1,14 "Owners' Allocation" shall mean ALL THOSE 50% (Fifty Percent) of total constructed area to comprise in the Units in the New Building AND 50% (Fifty Percent) of the total area of all the other constructed spaces in the New Building AND 50% (Fifty Percent) of all car parking spaces (whether mentioned in the sanctioned building plan or not) AND 50% (Fifty Percent) divided and demarcated share/portion in the roof AND 50% (Fifty Percent) share and right in all open areas, whether they may be treated as common area or not TOGETHER WITH (a) one-half undivided share in the land comprised in the Said Premises; (b) one-half undivided share in the Common Portions and the Common Facilities IT BEING EXPRESSLY MADE CLEAR that upon identification and distribution of the areas/portions in the New Building and the Said Premises between the parties in terms hereof, the same shall mean the Units/constructed areas/parking spaces / portion of roof / other areas identified and allocated as to belong to the Owners exclusively together with the said undivided shares in the land comprised in the Said Premises and in the Common Portions and the Common Facilities.
- 1.15 "Developer's Allocation" shall mean ALL THOSE 50% (Fifty Percent) of total constructed area to comprise in the Units in the New Building AND 50% (Fifty Percent) of the total area of all the other constructed spaces in the New Building AND 50% (Fifty Percent) of all car parking spaces (whether mentioned in the sanctioned building plan or not) AND 50% (Fifty Percent) divided and demarcated share/portion in the roof AND 50% (Fifty Percent) share and right in all open areas, whether they may be treated as common area or not TOGETHER WITH (a) one-half undivided share in the land comprised in the Said Premises; (b) one-half undivided share in the Common Portions and the Common Facilities IT BEING EXPRESSLY MADE CLEAR that upon identification and distribution of the areas/portions in the New Building and the Said Premises between the parties in terms hereof, the same shall mean the Units/constructed areas/parking spaces / portion of roof / other areas identified and allocated as to belong to the Developer exclusively together with the said undivided shares in the land comprised in the Said Premises and in the Common Portions and the Common Facilities.
- 1.16 "Force Majeure" or "Unavoidable Delays" shall mean delays or obstruction or interference whatsoever in completion of the building project at the Said Premises or compliance of any obligation of the Developer hereunder or arising out herefrom due to the following causes, if such causes be beyond the reasonable control of the Developer and not directly or indirectly attributable to any negligence or willful act or omission of the Developer and/or could not have been prevented by reasonable actions on the part of the Developer.

- (a) Fire or explosion;
- (b) Earthquake, storm, lightning causing damage to the New Building or such other unforeseen natural calamities;
- (c) Flood or Flooding in the area surrounding the Said Premises and providing access thereto or other such unforeseen weather condition;
- (d) Riots, civil commotion and disturbances, insurgency, enemy action or war;
- (e) Temporary/permanent interruption in the supply or utilities serving the project;
- (f) Injunctions/orders of any government, civic bodies, KMC and other authorities restraining the construction of the New Building at the Said Premises it being expressly agreed and made clear that any stoppage of construction work at the Said Premises by the KMC or any other authority due to occurrence of any deviation from the sanctioned plan while constructing the New Building shall not be treated as Force Majeure or Unavoidable Delay;

It is further expressly agreed and made clear that any delay or default on account of or any consequence of non-compliance, deficient or insufficient compliance and/or violation of any Law, Rules, Procedures, Bye-laws, Guidelines, etc., for the time being in force and applicable to completion of the building project at the Said Premises or compliance of any obligation of the Developer hereunder or arising out herefrom shall not, under any circumstance, be or related to Force Majeure or Unavoidable Delay notwithstanding the Developer's defense, intents or actions to justify the sufficient compliance or non-application of the concerned Law, Rules, Procedures, Bye-laws, Guidelines, etc.

ARTICLE 2: INTERPRETATIONS

- 2.1 Reference to any right exercisable by the Owners or the Developer shall include (where appropriate) the exercise of such right by any person authorised in that behalf by the Owners or the Developer as the case may be.
- 2.2 Any reference to any statute shall include any statutory notification extension or modification or enactment of such statute, and all rules regulations orders permissions or directions made thereunder.

- 2.3 Any reference to this Agreement or any of the provisions thereof includes all amendments and modifications made to this Agreement from time to time in force.
- 2.4 The paragraphs heading do not form part of this Agreement and have been given only for the sake of convenience and shall not be taken into account for the construction or the interpretation.
- 2.5 The Schedules hereto shall have effect and be construed as an integral part of this Agreement.
- 2.6 Words importing singular number shall include plural number and vice versa.
- 2.7 Words importing masculine gender shall include feminine gender and neuter gender AND similarly words importing feminine gender shall include masculine gender and neuter gender AND likewise words importing neuter gender shall include masculine and feminine gender.

ARTICLE 3: REPRESENTATIONS AND WARRANTIES

- 3.1 At or before entering into this Agreement, the Owners have held out declared represented and assured the Developer as follows:
 - (a) That the Owners herein are the absolute owner of the Said Premises and save and except the Owners herein, nobody else has any right title interest claim or demand in respect of the Said Premises or any part or portion thereof;
 - (b) That the Said Premises is free from all encumbrances charges claims demands liens lispendens liabilities disputes attachments acquisition and requisition whatsoever or howsoever;
 - (c) That the Owners are in peaceful physical vacant possession of the Said Premises;
 - (d) That Owner does not hold any excess vacant land within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976, nor does the Said Premises contain any excess vacant land within the meaning of the said Act;
 - (e) That no Memorandum of Understanding and/or agreement for sale, joint development, or lease in respect of the Said Premises is subsisting as on date;

- (f) That the owner has not received nor has any knowledge or has come to know of the existence of any notice of acquisition, requisition, or alignment of the said premises from the municipal authorities, Central Government, Government of West Bengal, any other Government body, or semi Government authority or authorities.
- 3.2 The Developer has represented to the Owners that it is fully equipped and competent to undertake the development of the Said Premises as envisaged hereunder and have sufficient required resources like finance and manpower etc. to complete the New Building within the stipulated time frame, and relying on the said representation and believing the same to be true and acting on the faith thereof, the Owners have agreed to enter into this Agreement.

ARTICLE 4: VERIFICATION OF TITLE

At or before execution of these presents the Owners have provided the photocopy of all relevant papers and documents to the Developer in support of the representations made by them and the Developer has caused the necessary investigation, inspected the Said Premises, verified the original papers and documents, satisfied itself about the clear and marketable title of the Owners and various other representations made by them in respect of the Said Premises and has agreed and assured the Owners not to raise any objection and not to dispute the same on any ground whatsoever or howsoever. However, in the event of there being any defect in title or any claim from any person in respect of the Said Premises and/or any portion thereof then and in that event it shall be the obligation and responsibility of the Owners to cure and/or remedy such defects and to deal with and clear all claims actions suits and proceedings including litigation costs in respect thereof.

ARTICLE 5: COMMENCEMENT AND DURATION

5.1 This Agreement has commenced and/or shall be deemed to have commenced on and with effect from the date of execution hereof and, unless terminated pursuant to the terms and conditions hereof, shall remain in full force and effect until such time the New Building and/or the Project intended to be undertaken in terms of this Agreement is completed in all respects and the possession of respective allocations has been made over to/taken over by the concerned parties and the respective deeds of transfer are duly made and registered in favour of the purchasers and management and affairs of the New Buildings is handed over to the Association of purchasers of flats/ apartments/ units in the New Building constructed at the Said Premises.

ARTICLE 6: DEVELOPEMNT RIGHT

6.1 In consideration of the various obligations assumed by the Developer for undertaking the construction of the New Building at the said Premises and delivering the Owners' Allocation to the Owners and bearing the entire direct and indirect costs and expenses thereof and all other agreements and covenants hereunder of the Developer, the Owners have agreed to grant the exclusive right of development in respect of the said Premises unto and in favour of the Developer on the terms and conditions as contained herein **AND** the Developer has accordingly agreed to accept such right and to act as such and to fulfill its obligations and responsibilities in terms hereof.

ARTICLE 7: BUILDING PLANS

- 7.1 The Owners have submitted application before the Kolkata Municipal Corporation to get the Said Premises separated/ apportioned from the larger/ mother premises and to get the different portions of the Said Premises amalgamated as a single unit in the municipal records and also applied for a no-objection certificate from the Competent Authority under the Urban Land (Ceiling & Regulation) Act 1976, as required under Rule 4(4) of the Building Rules of the Kolkata Municipal Corporation, for construction of New Building at the Said Premises and both the said applications are now under process. It shall be the responsibility of the Owners to get the said separation/ amalgamation at the Municipal records done and also to obtain the required 'no-objection certificate' from the Competent Authority at their cost and expenses.
- 7.2 After the said separation and amalgamation is effected, the Developer shall be entitled and is hereby authorized to cause a map or plan to be prepared by the Architect and to cause the same to be submitted in the name of the Owners for sanction to the Kolkata Municipal Corporation and other authorities. All fees of the Architect and other professional persons engaged by the Developer (including for preparation of plan, drawings and working drawings) and all fees costs and charges payable to the Kolkata Municipal Corporation for sanction of plan for the new building/s shall be borne and paid by the Developer.
- 7.3 While causing to be prepared the Building Plans, the Developer shall avail of / utilize the maximum permissible FAR available on the Said Premises under the Kolkata Municipal Corporation Act, 1980 and the Building Rules framed thereunder and shall in addition also cause to be prepared all other necessary plans, drawings, designs, etc., for the construction of the New Building as per all applicable building codes, bye-laws, rules and regulations.

- Pefore submission of the said Plan to the planning and statutory authorities (including the Kolkata Municipal Corporation) for sanction the Developer shall forward the proposed plan ready for submission to the Owners for their approval and if the Owners have any suggestions which is reasonable and permissible and/or in accordance with the building rules and does not diminish the total FAR available for construction and is acceptable to the Architect then and in that event the alterations and/or modification as suggested by the Owners shall be incorporated in the said plan before submitting the same for sanction to KMC and if for any reason the Owners do not suggest any modification and/or alteration within a period of 15 days from the date of the Developer forwarding such proposed plan then and in that event the same shall be deemed to have been accepted by the Owners.
- 7.5 The Developer shall cause the Building Plans to be sanctioned by KMC and also obtain all necessary permissions, licenses, permits, sanctions, and consents for construction of New Building at the Said Premises, and such other orders as may be required from KMC and the other concerned government departments and authorities within 9 (nine) months of the date of execution hereof. The Developer shall immediately thereafter hand over copies, duly certified by the Architect to be True Copies, of such sanctioned Building Plans, drawings/designs (including all the correspondences) to the Owners. The Owners shall be entitled to inspect the originals of the same at any time.
- The Developer shall be entitled and the Owners hereby authorise and appoint the Developer as the Constituted Attorney of the Owners to apply for and obtain all approvals permissions sanctions and consents from the authorities concerned for construction of the said New Building as may be necessary and/or required and all the costs charges and expenses for acquiring such consents sanctions approvals and/or permissions shall be paid borne and discharged by the Developer and in no event the Owners shall be liable for payment of any amount in respect thereof and the Developer has agreed to keep the Owners saved harmless and indemnified from all costs charges claims actions suits and proceedings in the event of any violation of any permission and/or approval as the case may be.
- 7.7 Within one month from the date of sanction of building plan/s by Kolkata Municipal Corporation, the Developer shall submit to the Owners a Bar Chart / work plan, as prepared by the Architect, giving details of time frame and stage wise plan for construction of the New Building/s at the Said Premises.

- 7.8 The Developer shall have the right to alter/modify/change the sanctioned Building Plan as may be required by the authorities concerned provided however that such alterations/modifications/changes shall be done with the consent of the Owners. Immediately upon any addition/ alteration/ change of the sanctioned building plan, the Developer shall provide a certified true copy of the relevant revised sanctioned building plan to the Owners with the consequent changes, if any, in the measurement of the built-up / super built-up area of the flats/ units/ apartments in the New Building at the Said Premises.
- 7.9 All expenses, fees, architect's fees, remuneration and costs for preparing, submitting and sanctioning of the Building Plans and all other necessary permissions, licenses, permits, sanctions and no-objections shall be paid and borne solely by the Developer.

ARTICLE 8 : CONSTRUCTION OF THE NEW BUILDING

- Upon receipt of intimation from the Developer about sanction of the Building 8.1 Plans by the Kolkata Municipal Corporation and copy thereof, the Owners would notify the erstwhile tenant Calcutta Paper Industries about the said sanction and allow the said Calcutta Paper Industries to enter into, dismantle and remove the existing old factory sheds and structures from the Said Premises within one month from the date of intimation of sanction of the building plan; thereafter, on identification and demarcation of the Owners' Allocation and the Developer's Allocation in the manner hereinafter stated, the Owners shall allow the Developer to be in possession of the Said Premises as a licensee of the Owners to undertake development thereof by construction of New Building thereat in terms hereof. It is hereby recorded that the Owners will at all material times be in symbolic possession of the Said Premises and occupation thereof by the Developer till the completion of development shall be construed for all lawful intent and purposes that of the permissive users for the purpose of development only.
- 8.2 Before commencement of construction, the Developer shall at its own costs and expenses shall erect a Water Proof Shed measuring about 300 square feet more or less on any portion of the Said Premises which would be used by the Owners during the period of development of the Said Premises to keep their belongings, keep one of its durwan / representative at the said Shed and also to use the same as its site office. The said Shed temporary in nature shall be vacated by the Owners upon the completion of construction and delivery of the Owners' Allocation by the Developer. If so necessitated for the purpose of smooth progress of the development work, the said Shed may be shifted from one place

to other place of the Said Premises at the cost and expenses of the Developer - to which the Owners shall not have or raise any objection or dispute whatsoever. The said Shed/ site office shall be made with specifications at par with the office of the Developer proposed to be erected at site during the construction period.

- 8.3 For the purpose of construction of the New Building, the Developer shall be entitled to appoint, engage and employ such contractors, sub-contractors, engineers, labourers, mistries, caretakers, guards and other staffs and employees and at such remuneration and on such terms and conditions as be deemed necessary by the Developer. Staffs and employees engaged by the Developer shall be the employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration etc.
- 8.4 The Developer shall comply with all statutory requirements as may be applicable from time to time concerning the conditions of service, wages and other statutory obligations in respect of construction of the New Building and/or the personnel engaged by the Developer for construction of the New Building at the Said Premises and it shall be the responsibility of the Developer to comply with the service conditions of its labourers, employees including payment of wages and facilities provided / to be provided to them.
- 8.5 The Developer shall undertake the work of construction and completion of the New Building entirely at its costs and expenses in accordance with the said Building Plans as be sanctioned by the Kolkata Municipal Corporation and with such materials and / or specifications as would be recommended by the Architect and in particular as morefully and particularly mentioned and described in the **Fourth Schedule** hereunder written.
- 8.6 For the purpose of undertaking construction of the New Building at the Said Premises the Developer shall be entitled to as well as obliged to apply for and obtain connections for water, electricity, drainage, sewerage and other inputs utilities and facilities from State and Central Government authorities and statutory or other body or bodies at its own costs and expenses and for that or otherwise to close down and have disconnected the existing connections etc.
- 8.7 The New Building shall be completed and made fit for habitation within 36 (thirty six) months from the date of sanction of building plan by the KMC (hereinafter referred to as the "Scheduled Completion Date"), unless prevented by Force Majeure or Unavoidable Delay and in case of default the Developer shall have a grace period of six months ("Grace Period"). In the event of the occurrence of any cause of Force Majeure or Unavoidable Delay, the Developer shall, within reasonable time from the date of each such occurrence and of the

date of cessation of each such cause, notify the Owners thereabout in writing and it is made clear that the Developer shall be entitled to a corresponding extension of time to the Scheduled Completion Date.

- 8.8 On completion of construction of the New Building including the Owners' Allocation in terms of this Agreement, the Developer shall notify the Owners about the same in writing together with a copy of Completion Certificate in respect thereof and the Owners shall thereupon refund the Deposit Amount to the Developer within 30 (thirty) days of receipt of such notice from the Developer and simultaneously be entitled to take possession of the areas comprised in the Owners' Allocation. In the event the Owners fails to refund the Deposit Amount fully after the expiry of thirty days from the date of receipt of the notice as aforesaid, in that event the Developer shall be entitled to receive interest @ 12% p.a. to be calculated from the expiry of said thirty days.
- 8.9 The New Building shall be deemed to have been completed if the same is completed in all respects, the New Building is provided with electricity, water, drainage, sewerage and lifts and certified so by the Architect of the New Building and Completion Certificate is granted by the Kolkata Municipal Corporation; it being expressly agreed and understood that the Developer shall be responsible to apply for and obtain the Completion Certificate from the Kolkata Municipal Corporation.
- 8.10 After completion of the New Building in terms recorded herein, and first offering the Owners to take possession of the Owners' Allocation in terms of Clause 8.8 hereinabove, the Developer shall be entitled to deliver possession of the flats and parking spaces comprised in or forming part of the Developer's Allocation and to obtain the Deed/s of Conveyance in respect thereof. The Owners shall be deemed to have taken over possession of the Owners' Allocation on the date of expiry of notice period of 30 days mentioned in preceding Clause 8.8 irrespective of the fact whether actual physical possession has been taken by the Owners or not.
- 8.11 The Developer shall be liable to make payment of all the fees of the architects, engineers, surveyors and other workmen for the purpose of construction and completion of the New Building including the fees for sanction of building plans and modification/ alteration thereof and such other fees and costs as may be required till completion of the same.
- 8.12 The Developer shall remain responsible for compliance of the following during the course of development of the Said Premises:

- (a) due compliance of all statutory requirements, whether local or state or central, and shall also remain responsible for any deviation in construction which may not be in accordance with the Plan and has agreed to keep the Owners and its directors/ officers saved harmless and fully indemnified from and against all costs charges actions suits and proceedings and all consequences thereof.
- (b) for any accident and/or mishap taking place while undertaking construction and completion of the New Building at the Said Premises and to keep the Owners and its directors/ officers saved harmless and fully indemnified from and against all costs charges claims actions suits and proceedings and all consequences thereof.
- (c) compliance of the codes of practice of the Municipal Corporation or other authorities affecting the Said Premises for the development and/or sanction of building plan/s.
- (d) make proper provision for security of the Said Premises during the course of development.
- (e) not to allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the Said Premises or any part or portion thereof.
- (f) to construct and/or reconstruct the boundary walls and entrance gates of the Said Premises in such manner and at such portions as may be required and as may be permissible.
- (g) not to do or commit any act which may impose or confer upon the Owners and/or its directors/ officers any financial liability or obligation in respect of wrong done by the Developer at the Said Premises.
- 8.13 All materials and workmanship used in the construction shall be of the best quality to the satisfaction of and approved by the Architect of the building project. If, however, any material or workmanship is not as described in the specifications hereto, then the same shall be decided by the Architect of the building project and the work shall be carried out or redone by the Developer accordingly without any extra cost or delay in completion of construction of the New Building.
- 8.14 The whole of the work included in this Agreement shall be executed by the Developer and they shall not directly or indirectly transfer or assign the contract or any part or share thereof or any interest therein without the prior written consent of the Owners and nothing herein shall relieve the Developer from the

full and entire responsibility of the contract or from active superintendence of the works during their progress.

ARTICLE 9: DEPOSIT

- 9.1 Developer has agreed to keep in deposit with the Owners an aggregate sum of Rs.7,00,00,000/- (Rupees Seven Crore) only (hereinafter referred to as the Deposit Amount) which shall be held by the Owners herein free of interest and shall become refundable in the manner as hereinafter appearing.
- 9.2 At or before execution of this Agreement, the Developer has paid to the Owners in equal share said sum of Rs.7,00,00,000/- (Rupees Seven Crore) only (which amount the Owners hereby admit and acknowledge to have been received) being the entirety of the said Deposit Amount.
- 9.3 The said Deposit Amount shall become refundable by the Owners to the Developer on completion of the New Building in all manner, grant of the completion/occupancy certificate by the KMC and delivery of the Owners' Allocation and/or Area as hereinbefore stated.

ARTICLE 10: SPACE ALLOCATION

- 10.1 In consideration of the development rights of the Developer under this Agreement and the Developer having agreed to incur all costs charges and expenses in construction, completion and making habitable of the New Building, including the Owners' Allocation therein, and in consideration of the further mutual obligations on the part of the Owners and the Developer and the terms conditions covenant and stipulations herein contained and on the part of the respective parties to be performed and observed, it has been agreed that the total constructed spaces, car parking spaces and other saleable areas including the land comprised in the Said Premises shall be appropriated between the Owners and the Developer in the manner following:
 - (a) The Owners shall retain and/or be allocated/entitled to All Those 50% (Fifty Percent) of total constructed area to comprise in the Units in the New Building AND 50% (Fifty Percent) of the total area of all the other constructed spaces in the New Building AND 50% (Fifty Percent) of all car parking spaces (whether mentioned in the sanctioned building plan or not) AND 50% (Fifty Percent) divided and demarcated share/portion in the roof AND 50% (Fifty Percent) share and right in all open areas, whether they may be treated as common area or not TOGETHER WITH

- (a) one-half undivided share in the land comprised in the Said Premises; (b) one-half undivided share in the Common Portions and the Common Facilities (hereinafter referred to as the "Owners' Allocation"), and the same shall exclusively and absolutely belong to the Owners in equal share with liberty to deal with and dispose of the same independent of the Developer.
- (b) The Developer shall be allocated/entitled to All Those 50% (Fifty Percent) of total constructed area to comprise in the Units in the New Building AND 50% (Fifty Percent) of the total area of all the other constructed spaces in the New Building AND 50% (Fifty Percent) of all car parking spaces (whether mentioned in the sanctioned building plan or not) AND 50% (Fifty Percent) divided and demarcated share/portion in the roof AND 50% (Fifty Percent) share and right in all open areas, whether they may be treated as common area or not TOGETHER WITH (a) one-half undivided share in the land comprised in the Said Premises; (b) one-half undivided share in the Common Portions and the Common Facilities (hereinafter collectively referred to as the "Developer's Allocation"), and the same shall exclusively and absolutely belong to the Developer with liberty to deal with and dispose of the same independent of the Owners herein.
- The Owners and the Developer, at the time of submission of Building Plan for 10.2 sanction to the Kolkata Municipal Corporation, shall identify and/or allocate/ demarcate their respective flats/units/apartments, car parking spaces, open terraces (if any attached to any flat/unit) and other areas in the New Building on an equitable basis having regard to the provisions contained in Article 10.1 hereinabove. The parties hereto shall mutually demarcate the respective allocations in a floor-wise architectural plan, and that demarcated plan showing the respective allocations shall bear signature of both the Parties, and the Parties shall keep one copy each in their custody. In the event there being a practical difficulty in carrying out the exact physical division of the respective allocations of the Parties, the division shall be done in such a way so as to obtain the closest approximation of the share of the Owners and that of the Developer. If, due to such re-approximation, either party is allocated or receives a share less than its/their entitlement, the other party shall compensate the losing party in money/money's worth at the then prevailing market rate
- 10.3 With effect from the date of identification and distribution of the respective allocations of the Parties, both the Owners and the Developer shall be entitled to enter into agreement for sale and/or transfer in respect of their respective

allocations independent of and to the exclusion of each other for which no further consent will be required and this Agreement by itself shall be treated as the consent of the Other Party.

- The Developer at all times hereafter shall, at its own risks and costs and 10.4 without in any manner indulging the Owners into any financial burden, be at liberty to negotiate with the prospective buyers of the Developer's Allocation and enter into agreements for sale or otherwise transfer of flats, units, apartments, car parking spaces and other areas benefits and rights forming part of the Developer's Allocation at or for such consideration and on such terms and conditions as the Developer may deem fit and proper and realise and appropriate the sale proceeds and other amounts receivable therefor and the Owners shall not raise any dispute or objection to the acts deeds and things done by the Developer to its benefit and interest with regard thereto and shall have no concern therewith. The Owners will similarly also enjoy and have the privilege of the same rights and facilities for the Owners' Allocation and the Developer shall not raise any dispute or objection to the acts, deeds and things done to the interest and benefit of the Owners with regard thereto and shall have no concern therewith provided always and notwithstanding anything to the contrary elsewhere contained in this Agreement, it is expressly agreed, understood and clarified that (i) the Developer shall not be entitled to deliver or part with possession of the flats, units, apartments or parking spaces or other areas comprised in or forming part of the Developer's Allocation to any buyer or any other persons without first handing over possession of the Owners' Allocation to the Owners; and (ii) the Developer shall not be entitled to, nor shall execute, or ask the Owners to execute the deed of conveyance or transfer in respect of the flats, units, apartments or parking spaces or other areas comprised in or forming part of the Developer's Allocation in favour of the Developer, or any buyer/ transferee thereof, or any other persons in any manner whatsoever, without first handing over possession of the Owners' Allocation to the Owners in terms hereof and obtaining the Completion/ Occupation Certificate from KMC in respect of the New Building.
- 10.5 The Owners confirms that the Owners shall not be required to join in as party to the agreements that may be entered into by the Developer for sale or otherwise transfer of flats, units, apartments, car parking spaces and other areas benefits properties and rights forming part of the Developer's Allocation and the consent of the Owners in that regard shall be deemed to have been given by the Owners to the Developer by these presents itself Provided However That if so required by the Developer, the Owners shall join in as confirming party at the costs and expenses of the Developer, to all such agreements and

other documents of transfer agreeing and confirming to the effect that the Owners shall execute the conveyance of proportionate share in the land comprised in the Said Premises without claiming any additional consideration money therefor. Similarly the Developer confirms that the Developer shall not be required to join in as a party to the agreements and other documents of transfer for sale or otherwise transfer of the flats, units, apartments, car parking spaces and other areas benefits and rights forming part of the Owners' Allocation and belonging to the Owners and consent of the Developer in that regard shall be deemed to have been given by the Developer to the Owners by these presents itself Provided However That if so required by the Owners, the Developer shall join in as confirming party at the costs and expenses of the Owners, to all such agreements and other documents of transfer to the effect that the Developer is obliged to fulfill its obligations hereunder contained in terms hereof without claiming any additional consideration money therefor.

- 10.6 None of the Parties shall sell, let out or allow anyone to park or to use or otherwise dispose of their respective car parking spaces to any person other than to the persons agreeing to purchase flats/ units/apartments in the New Building.
- 10.7 All statutory levies including VAT, Service Tax, Works Contract Tax and any other taxes as may be applicable for construction of the New Building at the Said Premises and/or allocation of the Owners' Allocation therein in terms of the Agreement shall be entirely on account of the Developer.
- 10.8 It is further clarified that the Owners and the Developer shall be liable for payment of stamp duty, legal charges, registration charges etc., for all transfers as be affected by them respectively in respect of their respective allocations and shall indemnify and keep the other saved harmless and indemnified in respect thereof.

ARTICLE 11: OWNERS' OBLIGATIONS

11.1. The Owners shall grant a limited registered power of attorney in favour of Shri Abhishek Chokhani, as nominee and authorised representative of the Developer, simultaneously with the execution of this Agreement, to enable the Developer to proceed with obtaining sanction of the Building Plan, modifications or alterations of the said Plan and authorizing the Developer to represent the Owners before all authorities concerned in that regard. Said Power of Attorney shall continue to be in full force so long as this Agreement subsists. While exercising the powers and authorities under the said Power of Attorney, the

Developer shall not do any such act, deed, matter or thing which would in any way affect or prejudice the rights of the Owners and/or go against the spirit of this Agreement and if the Owners suffers any loss, damage, cost, demand, claim, or proceedings, the Developer shall indemnify and keep the Owners and their Directors/Officers fully saved harmless and indemnified in respect thereof. The Developer hereby agrees and undertakes to provide to the Owners copy of all papers and documents executed by the said Shri Abhishek Chokhani as constituted attorney of the Owners and all other relevant papers and documents in relation thereto within a week from the date of execution thereof.

- 11.2. It shall be the responsibility of the Owners, at the request and cost of the Developer, to execute the deed/s of conveyance for transfer of undivided proportionate share in the land comprised in the Said Premises attributable to the Developer's Allocation or any part thereof unto and in favour of the Developer and/or its nominee or nominees as the Developer may require within such period from the date of possession of the Owners' Allocation being delivered by the Developer to the Owners as the Developer may require. All charges, levies and costs thereof including stamp duties, registration charges and legal fees shall be borne by the Developer and/or its nominee or nominees.
- 11.3. Subject to the Developer fulfilling its obligations under and as per this Agreement, the Owners shall, at the costs and expenses of the Developer, sign and execute necessary applications, papers, documents and do all acts, deeds and things as the Developer may lawfully require in order to legally and effectively vest in the Developer or its transferee/s title to the Developer's Allocation in the Said Premises.
- 11.4. All municipal and other rates, taxes, levies, impositions and outgoings in respect of the Said Premises shall be paid, borne and discharged by the Owners for the period till the date of sanction of the building plan by the Kolkata Municipal Corporation and for the period thereafter by the Developer till the time that possession of the Owners' Allocation is delivered to the Owners. After delivery of possession of the Owners' Allocation to the Owners and/or their nominees, the Owners and their nominees will be liable to make payment of such rates and taxes in respect of the Owners' Allocation and the Developer and its nominees will be liable to make payment in respect of the Developer's Allocation.

ARTICLE 12 : DEVELOPER'S OBLIGATIONS

12.1 The Developer shall begin actual construction work at the Said Premises within 60 (sixty) days from the date of sanction of Building Plan and subject to Force

Majeure or Unavoidable Delay as stipulated in Article 1.16 hereinbefore shall complete the New Building in every respect within 36 (thirty six) months from the date of sanction of building plan by the KMC and in case of default the Developer shall have a grace period of six months as provided in Article 8.7 hereinbefore.

- 12.2 The Developer will be solely responsible for development of the Said Premises, including construction of the New Building, including the Owners' Allocation and the construction, procurement and installation of all the Common Portions and the Common Facilities.
- 12.3 The Developer shall remain fully responsible and liable for any deviation and/or accident taking place during the work of construction and completion of the New Building and has agreed to keep the Owners and their directors/officers saved harmless and completely indemnified from all costs, charges, claims, actions, suits and proceedings.
- The Developer shall diligently and efficiently carry out development of the Said 12.4 Premises and construction of the New Building and every part thereof as per the sanctioned Building Plan and in accordance with law and shall obtain all necessary permissions, registrations, licenses, permits, certifications, and noobjections and such other orders as may be required from the Kolkata Municipal Corporation, authority under the West Bengal (Regulation of Promotion of Construction and Transfer by Promoters) Act 1993 and all other concerned government or statutory departments and authorities, and in any event, assures that the Owners would not suffer due to any lapses and/or negligence on the part of the Developer. The Developer shall also be fully liable and responsible to the State and Central Government, KMC, KMDA and such other local and statutory authority for compliance of all statutory requirements regarding construction of the New Building in the Said Premises and shall indemnify and keep the Owners fully saved harmless and indemnified from and against all or any possible loss damage cost claim demand action prosecution penalty or proceeding that the Owners may suffer or incur owing to any delay, default, non-compliance or violation on the part of the Developer.
- 12.5 Development of the Said Premises including planning, designing and construction shall be at the cost and risk of the Developer and the Developer hereby indemnifies and holds harmless the Owners and their directors/officers against any non-compliance thereof. The Developer shall be responsible for all claims arising during construction of the Said Premises or which may arise out of accident and/or mishaps till completion of the building project. All claims of

workmen/ contractors/ suppliers and others engaged by the Developer and related to such construction will be settled by the Developer. The construction shall be made strictly at the advice of a qualified Structural Engineer and the Architect, maintaining proper safety norms as may be applicable during the construction of the New Building.

- 12.6 It is expressly made clear that the Owners and/or their transferees shall not be liable to contribute or pay any amount or deposit in respect of the construction of the New Building or towards the Common Portions and the Common Facilities (including installation of various installations, utilities, facilities and amenities viz., generator, lifts, transformer, electrical sub-station etc.) to be provided therein by the Developer, save (i) the proportionate share of actual costs, charges and expenses payable to CESC Limited for laying CESC cables upto the CESC meters for the New Building and (iii) the actual security deposit as be payable to CESC Limited for obtaining electric meters for and in respect of the Owners' Allocation.
- 12.7 The Developer shall maintain the entire construction of the New Building including structural stability, plumbing, masonry and electrical work upto the handover of the possession of the building to the Association. Warranty for all consumables or equipment like generators, lifts, transformer, etc. shall be provided by the respective manufacturers on their standard terms. It shall be the Developer's responsibility to forthwith rectify / repair any and all defects in the New Building at its own cost upto the date of handing over the charge of the maintenance of the building/buildings to the Association.
- 12.8 The Developer shall be solely responsible for any damage or loss that may be caused by the development and/or construction work to the neighbouring structures/buildings, adjacent public property etc., and shall, at its own cost and expense, repair such damage and/or compensate any loss. The Developer shall also take all reasonable precautions and ensure that the activity at the construction site does not disturb or cause nuisance to the occupants of neighbouring properties.
- 12.9 The stamp duty and registration charges and other legal expenses on this Agreement and on the agreements, deeds of conveyance and other documents of transfer in respect of the Developer's Allocation shall be paid, borne and discharged by the Developer or its transferees and in the event of the Developer failing to complete the transaction or to obtain the deed of conveyance or transfer in terms of this Agreement, then in that event the Developer shall be liable for all such losses and damages as the Owner may incur on this account.

- 12.10 The Owners and the Developer shall be entitled to appoint their own advocates for execution of the deed of conveyance and/or sale agreement in respect of the respective allocations and it is hereby agreed that as far as possible all agreements for sale and deeds of conveyance which are to be executed by the Owners and the Developer shall be similar in nature.
- 12.11 The Developer shall get printed a good quality brochure for the purpose of marketing the Units/ parking spaces in the New Building. The Developer shall give to the Owners, free of cost, required number of marketing brochures, which shall include floor plans of the New Building, the flats/units/apartments therein and particulars of built-up and super built-up area of each of the said flats/ units/apartments. In all such marketing brochure/s, name of the Owners herein shall also be mentioned prominently.
- 12.12 Advertisement expenses which may be incurred by way of hoardings, newspaper ads etc., wherein name of the Owners and the Developers are inserted in equal prominence and with the consent of each other, shall be borne equally by both the parties hereto.
- 12.13 The Developer hereby indemnifies and holds harmless the Owners against any loss or liability, cost/s or claim/s, action/s or proceeding/s, that may arise against the Owners or on the Owners' Allocation by reason of any failure on the part of the Developer to comply with its obligations hereunder and/or to discharge its liabilities or on account of any act/s of omission/s or commission/s on the part of the Developer.
- 12.14 It is expressly agreed and understood that the Developer shall not be entitled to transfer or assign this Agreement and/or their rights benefits and/or authorities under or relating to this Agreement to any person or persons.
- 12.15 It is further expressly agreed and understood that the Developer shall not be entitled to take or obtain any loan or finance by mortgaging or encumbering the Said Premises or any part or share thereof or their rights or benefits hereunder to any person or persons. The Parties hereto, however, shall devise such arrangement as may be mutually agreed to enable the intending buyers of flat/unit/ car parking space, be from the Developer or the Owners out of their respective allocation, to avail the housing finance for purchase of such flat/unit/ car parking space etc.
- 12.16 In case any obligation towards payment of any statutory taxes is applicable on the said Project and the construction thereon including Owners' Allocation in terms hereof, the same shall be borne and paid by the Developer.

- 12.17 The Developer undertakes to keep the Owners duly informed about the progress of work of construction done or executed by the Developer in the Said Premises.
- 12.18 Until formation of Association of the owners of flats at the said New Building, as hereinafter provided, the Developer shall look after the common maintenance of the New Building at the Said Premises and the buyers/owners of flats at the New Building (including the Owners and the Developer for the flats held by them at the said building as part of their respective allocation) will pay their respective share of common maintenance charges as may be fixed by the Developer in consultation with the Owners. After the formation of the Association and handing over the maintenance and management of the Common Portions and Common Facilities of the New Building at the Said Premises, the buyers/owners of the flats and parking space at the said building shall pay such amounts for the aforesaid purposes as may be demanded by the Association.

ARTICLE 13: ASSOCIATION

- 13.1 As soon as possible, after the completion of construction of the New Building in all respects, the Developer shall cause the formation of an Association of purchasers of flats/units/ apartments in the New Building for the purpose of maintenance of the New Building and its Common Portions and for the Common Purposes. In case a Private Limited Company is formed by the Developer as the Association, the Owners and the transferees claiming through the Owners shall also join in such proposed Private Limited Company as member thereof.
- 13.2 On formation of such Association, the Developer shall hand over 2 (two) sets of the sanctioned Building Plan as well as 2 (two) complete sets of "as-built" drawings, including mechanical, electrical, plumbing and other services of the New Building, to such Association. The Developer shall also hand over to the Association all original documents pertaining to guarantees/ warranties, wherever applicable, of the equipment/ products used in the New Building and construction of the New Building from the manufacturers/contractors including all Operations Manuals, Licenses, etc., wherever applicable, for all equipment, including those forming part of the common portions and common facilities, together with a List of Contacts for availing after-sales maintenance/service, with phone numbers and other relevant details.

ARTICLE 14: TITLE DEEDS

14.1 The Developer acknowledges that the Owners have already given photocopies of the Title Deeds in respect of the Said Premises to the Developer. The Owners shall from time to time at the reasonable requests of the Developer produce the originals of the said Title Deeds to the Developer and/or its transferees for inspection and give copies or extracts therefrom and will, unless prevented by fire or other irresistible force, keep the same safe, unobliterated and uncancelled. Upon formation of the Association and on delivery of possession of the Owners' Allocation to the Owners and their transferees, the original Title Deeds shall be made over by the Owners to the Association to be held for the benefit and on behalf of all the flat owners/space owners in the said New Building.

ARTICLE 15: DEFAULT

- 15.1 If at any time hereafter it shall appear that any of the parties hereto has failed to carry out its obligations under this Agreement, then and in such event, the party which may allege the default shall bring the same to the notice of the other party in writing for giving the other party reasonable explanation and in case the party who is alleging is not satisfied with the explanation then the party alleging default shall be entitled to claim all losses and damages suffered by them from the defaulting party without prejudice to its other rights hereunder and in such case the matter shall be referred to the Arbitrator for arbitration.
- 15.2 Neither Party shall be in default in the performance of any of its duties or obligations hereunder, if prevented by Force Majeure or Unavoidable Delays as defined in this Agreement, provided however that such affected Party, it has given notice to this effect to the other party as required in Article 8.7 hereto.

ARTICLE 16: MISCELLANEOUS

- 16.1 This Agreement is personal and between principal and principal as a contract and nothing contained herein shall be deemed to be or construed as a partnership between the Owners and the Developer or as a joint venture between the parties hereto in any manner nor shall the parties hereto constitute as an association of persons.
- 16.2 The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this Agreement or any portion thereof and also not to permit any change in the constitution of its partnership and/or constitution

in Board of Directors of its partners, if the said Directors are the authorized signatories to the Current Agreement, during the subsistence of the Agreement without the prior consent in writing of the Owners.

- 16.3 The Common Portions and the Common Facilities in or for the New Building at the Said Premises shall be the same for the Owners' Allocations and the Developer's Allocations and further the manner of calculation of the built-up area and/or super built-up area or other areas shall be the same and on the same principals for the Owners' Allocations as well as the Developer's Allocations.
- 16.4 Each party shall abide by the same restrictions and covenants as regards the use and maintenance of their respective allocations and the common portions and common facilities and payment of the common expenses and other matters of common interest and shall adopt the same in all agreements or documents of transfer that they or any of them may enter with any of the transferees of their respective Allocations hereunder. The form of the agreements and deeds of conveyances for sale and transfer of the Owners' Allocation and Developer's Allocation shall as far as possible be uniform and the parties agreed to have the format to be prepared in consultation with each other.
- 16.5 The name of the New Building shall be jointly decided by the Owners and the Developer.
- 16.6 All notices required to be given by the Developer shall, without prejudice to any other mode of service available, be deemed to have been served on the Owners if delivered by hand and duly acknowledged or sent by prepaid speed Post / registered post with acknowledgement due to the office address of the first of the Owners companies mentioned hereinabove i.e. Kalamunj Housing Private Limited and shall likewise be deemed to have been served on the Developer if delivered by hand and duly acknowledged or sent by prepaid speed Post /registered post with acknowledgement due to the office of the Developer mentioned hereinabove.
- 16.7 If any provision of this Agreement is held or found to be unenforceable, illegal or void, all other provisions will nevertheless continue to remain in full force and effect. The parties shall nevertheless be bound to negotiate and settle a further provision to this Agreement in place of the provision which is held or found to be unenforceable, illegal or void, to give effect to the original intention of the parties and which would be enforceable, legal and valid.

- 16.8 Nothing in these presents shall be construed as a demise or assignment or transfer in law by the Owners of the Said Premises or any part thereof to the Developer other than an exclusive right to the Developer to commercially exploit the same in terms hereof.
- 16.9 This instrument constitutes the entire Agreement between the parties as to the subject matter hereof and supersedes all previous agreements or understandings, if any, with respect thereto. No amendment or change hereof or addition hereto shall be effective or binding on either of the parties hereto unless set forth in writing and executed by the Owners and the Developer respectively.

ARTICLE 17: DISPUTE SETTLEMENT & JURISDICTION

- 17.1 In the event of any disputes or differences between the Parties hereto regarding the interpretation or application of this Agreement or any part thereof, the Parties shall try to resolve or amicably settle the same through mutual discussions, negotiations, mediation by common friends or arbitration. In the case of Arbitration, the Parties shall first mutually try to appoint sole arbitrator, failing which one Arbitrator each will be nominated by each Party, and the two nominated arbitrators shall appoint an umpire. Any process of arbitration shall be conducted under the prevailing law and rules relating thereto. The decision of such Sole Arbitrator or Arbitral Tribunal, as the case may be, will be final and binding on both Parties.
- 17.2 The parties hereto agree that pendency of a dispute between them shall not be cause for stoppage of construction of the New Building and that the Developer shall continue and complete the construction of the New Building in terms of this Agreement save only of such portion thereof directly affected by such dispute.
- 17.3 In the event that the Parties cannot resolve or settle a dispute through any of the means described above, the Courts at Kolkata alone shall have jurisdiction to entertain and try all actions, litigations, suits and proceedings.

THE FIRST SCHEDULE ABOVE REFERRED TO: (Description of the "Said Premises")

ALL THAT the piece or parcel of land containing as per record in aggregate an area of 42 (forty two) cottahs, more or less, but on survey and actual measurement found to be 42 (forty two) cottahs 6 (six) chittacks and 1 (one) square feet, and shown on the map or

plan annexed hereto and duly marked thereon in **Red** colour, situate lying at and being the demarcated portion of Municipal Premises No. 127A/3, Manicktala Main Road, Kolkata, including pathways boundary walls hereditaments and appurtenances comprised therein, together with several houses and structures erected thereat or on parts thereof, within the municipal limits of Kolkata Municipal Corporation in its Ward No. 32, Police Station: Manicktala, recorded in Touzi No. 2833/1298, Mouza - Nowabad, Post: Kankurgachi, under Government Khas Mahal, Dihi Panchannagram, Division 2, Sub Division 5, Holding No. 117, Additional District Sub-Registration Office at Sealdah, District Registration Office at Alipore in the District of South 24 Parganas TOGETHER WITH rights of common passage over the 20' wide passage from Manicktala Main Road as aforesaid tin shed measuring about 30000 Sq. ft.

THE SECOND SCHEDULE ABOVE REFERRED TO: ("Common Portions")

- 1) Paths, passages and drive-ways at the Said Premises, with compound/ boundary walls, entrances/exits at the Said Premises and security/guard cabins.
- All common gardens and open spaces at the ground level, except those specifically allotted to individual Units.
- 3) Entrance Lobby, Hallway, Reception, and corridors in the ground floor.
- 4) Staircase and floor lobbies, corridors, hallways and landings and stair cover on the ultimate roof.
- 5) Common toilet and other common service areas.
- 6) Two (2) lifts with all accessories and lift well for installing the same and Lift Machine room on the ultimate roof.
- 7) Fire Fighting system as acceptable by the Fire Directorate, Govt. of West Bengal.
- 8) Overhead water tanks and underground water reservoir with all common pipe and distribution pipes to the unit and water pump with motor and room/space for installing the same.
- 9) Water waste sewage evacuation pipe from the units to drain and sewers common to the New Building.
- 10) Drains and sewers from the New Building to the Corporation drain.
- 11) Electrical wiring, fittings and fixtures for lighting the staircase, lobbies, landings and other common service areas and for operating the lifts and pumps.
- 12) Transformer, Electrical sub-station and their accessories and distribution cable that be installed in or for the New Building and other related accessories for their

installation and also electrical installations with Main switch, meter etc., and spaces and rooms therefor.

- 13) Stand-by Diesel Generator set/s, for common lights and services and for stand-by power to the units, its/their panel/s and accessories and room therefor.
- 14) Piped gas installations with pipes and accessories.
- 15) Rooms for security personnel and fully furnished room for Association, including Caretaker's Office.
- 16) Any other common spaces, installations, facilities and amenities which may be required for the common establishment, location, enjoyment, maintenance and/or management of the New Building.

THE THIRD SCHEDULE ABOVE REFERRED TO: ("Common Facilities")

- 1) Intercom System & Telephone Cables (wiring)
- 2) Cable TV Connection
- 3) Generator/s
- 4) Gymnasium: Fully-furnished Gymnasium with Fitness Equipment
- 5) Children Play Area: Outdoor children's play area with play equipment.
- 6) Any other common facilities required.

THE FOURTH SCHEDULE ABOVE REFERRED TO: ("Specifications")

The specifications given below are the minimum standards of materials/finishes that will be used in construction of the New Building, and any of the same may be replaced, by the Developer, with better quality materials/finishes.

A) External & Common Areas

1) Building : Reinforced Cement Concrete (RCC) framed structure having basement, ground floor and upper floors with columns, beams and slabs. The entire structure shall have proper waterproofing and damp-proofing.

2) Foundation : RCC raft with retaining wall with waterproofing and anti-termite treatment.

3) Walls : 200mm. thick (min.) external brick walls and 125mm.

thick (min.) internal/partition brick walls, with cement

and sand mortar.

4) External : Waterproof cement plaster with long-term

maintenance-free finish (8 to 10 years)

5) Flooring : Italian marble flooring and cladding for main lobby on

ground floor and Indian marble of good quality on all

staircases / passages.

6) Entrance Lobby : Main lobby with decorative ceiling (POP) and granite

paneled lift façade, elegant light fittings. Wall / ceiling shall be painted with Textured finish / plastic

emulsion.

7) Railing : Polished Teak Wood handrails on MS balusters for

staircase and balconies.

8) Pavement and Roads: Combination of Inter-locking pavers and Cement

concrete with coloured cement tile borders.

9) Lifts : Such numbers of Automatic Lifts and of such

passengers capacity as suggested by the Architect of

Otis/Schindler/Mitsubishi make.

10) Water Tanks : RCC overhead & underground tanks with necessary

partitions.

11) Water Supply : Deep Tube-well for captive water supply if permitted by

the Kolkata Municipal Corporation. Underground tanks partitioned to hold ground water and corporation water. Water from the underground tanks

will be pumped to partitioned overhead tanks. A separate water line will be installed to take filtered and treated water to the kitchens and the wash basins.

Pressure pumps (Hydro-pneumatic) to maintain

necessary pressures throughout the building.

12) Water Treatment Plant: Deionisation/ Softening plant to treat the ground water, if

required.

13) Fire Fighting : Firefighting equipment as per firefighting norms.

14) Security : Intercoms and telephone lines with CC TV System.

15) Cable TV : Cable TV connection in all bedrooms, family rooms

and drawing/living rooms in all apartments.

16) Landscaping : All open spaces other than driveways and car parks

will be covered with lawns, plants and trees.

17) Boundary Wall : Boundary walls with compound gates and security

cabins.

18) D.G set : Back-up power (Diesel Generator) of required capacity

will be provided for all essential services and common areas. Each apartment shall be supplied with min. 2 Kw of back-up power per 1,000 sq.ft. of super built-up

area.

B) Internal Finishes of Apartments

1) Flooring : Good quality Marble flooring and skirting with Tin-

oxide polish.

2) Internal Finish : Ceiling and Wall cement plastered, with POP

punning.

3) Doors

a) Main Door : Single-door in each apartment which will have best

quality Teak wood doorframe with paneled shutter, melamine polish, with brass hardware and lock of

Black & Decker or equivalent make.

b) Other Doors : Best quality Teak wood door frames with teak

veneer flush door finished with melamine polish and brass hardware, with locks of Dorset or Yale or equivalent make. The inside surface of all Toilet doors shall be treated with waterproof /

polyurethane coating.

4) Windows & Ventilators: Best quality Teak Wood windows finished with

polish or equivalent aluminium windows. Brass hardware. Grills of MS Bright Bars, painted with

enamel.

5) Kitchen

a) Flooring : 'Polished Vitrified Tiles of good quality.

b) Wall/Dado : Granite / Ceramic Tiles, up to a height of 7'.

c) Counter

Polished Granite Slab with bull nosing.

d) Sink & Drain-Board:

Best Quality Steel Sink.

e) Fittings

All fittings and fixtures shall be of premier-price

range of Jaguar / equivalent.

f) Others

Provision in the structure for installing an Electric Chimney. Electrical and Plumbing provisions for Aquaguard/ other Water Filter, Dishwasher and

Instant Water Heater.

6) Toilets

a) Flooring

Matte finish Vitrified Tiles with Granite border

b) Dado

Combination of Polished Vitrified Tiles and Granite

Tiles, up to the height of False Ceiling

c) Sanitaryware

Colour (100% extra cost over White) of Hindustan, Parryware, or equivalent make. Washbasin counter of Polished Granite Slab with rounded edges. Glass separated bath area in Master Bedroom Toilet.

d) Fittings

All fittings & fixtures shall be of premier-price range of Jaguar / equivalent. Large Mirrors and Geysers shall be provided in all toilets.

7) Plumbing

Best quality pipes as available in the market and as per plumbing consultant's advice

Provision will be made in an identified location for Washing Machine and Dryer.

8) Electrical

Concealed insulated copper multi-strand wires. Each apartment shall be provided with min. 4 Kw power supply per 1000 sq.ft. of super built-up area, and will have a distribution board with MCBs. Switches and sockets shall be of premier price range of Crabtree / MK / CPL / equivalent. All rooms shall be provided an A.C. point and 2

nos. Telephone points (4-pair).

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their Kalaminni Housing Pvt. Ltd. Glowing Builders Pvt. Ltd. Mandiy Properties Pvt. Ltd. Manyiny Messagney Pvt. Ltd. respective hands and seals the day month and year first above written. SIGNED SEALED AND DELIVERED Kalamunj Housing Private Limited, one of the Owners herein through its Director Sri Shyam Sundar Patodia duly authorised in terms of the Board of Directors resolution Director Authorised Signatur dated at Kolkata in the presence Vokash Modkogowie 101 Bangul Avenu Kolkata 55 Kanger aug Pvr. 1 Stown 1988 Pvr. 1

A. Bona 2_

SIGNED SEALED AND DELIVERED by Glowing Builders Private Limited, one of the Owners herein through its Director Sri Shyam Sundar Patodia duly authorised in terms of the Board of Directors resolution dated at Kolkata in the presence of:

Vikash Madhogoni. 101 Bangus Atenu Kocketi-53

A Bong 2

SIGNED SEALED AND DELIVERED Mandiv Properties Private Limited, one of the Owners herein through its Director Sri Shyam Sundar Patodia duly authorised in terms of the Board of Directors resolution dated at Kolkata in the presence of:

Vikah Mudhogani.

Manvijay Residency VL Ltd. Shader Director/Authorised Signatory

Kalamunj Housing Pvt. Ltd. Glowing Builders Pvt. Ltd.

Mandiv Properties Pvt. Ltd.

A. Appra 2

SIGNED SEALED AND DELIVERED by Manvijay Residency Private Limited, one of the Owners herein through its Director Sri Shyam Sundar Patodia duly authorised in terms of the Board of Directors resolution dated...... at Kolkata in the presence of:

Vokash Mudhagaria

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BABA BHOOTHNATH CONSTRUCTIONS

REPARTNER

2 A. Beene.

SIGNED SEALED AND DELIVERED by the Developer herein represented by Chokhani Realtors Private Limited, one of its partners, through its Director Mr. Abhishek Chokhani, duly authorised in terms of the Board of Directors resolution dated 27-06-2014 at Kolkata in the presence of:

1 Vikush Modhogani.

BABA BHOOTHNATH CONSTRUCTIONS

AND PARTNER

2 A. Bella.

1 VcKalk Mushoganic

BABA BHOOTHNATH CONSTRUCTIONS

PARTNER

2 A-Bena

Arup Kumar Deg. Advocate. High Court, colente.

SECURITY DEPOSIT DETAILS

	Daidhy	Received by	Amount (Rs)	By way of
Date	Chaldran Doctory Dat 1rd	Kalamuni Housing Private Limited	51,00,000	Cheque Number 047824
21-11-2013	Chokhalii Aeattois Pyt. Ett.	Mandiv Properties Private Limited	20,00,000	RTGS
25-11-2013	Baba Bhoothnath Nithian Fyr. Ltd.	Manyiay Residency Private Limited	50,00,000	RTGS
25-11-2013	Baba Bhoothhath Niffitali Pvt. Ltd.	Glowing Builders Private Limited	20,00,000	RTGS
25-11-2013	Baba bhoothliadi Nithian I ve est.	Glowing Builders Private Limited	22,62,500	RTGS
03-12-2013	baba Bhoothhath Millian FVI. Ltd.	Kalamini Housing Private Limited	72,62,500	RTGS
03-12-2013	Baba Bhoothnath Nilinan Pyt. Ett.	Mandia Droperties Private Limited	22,62,500	RTGS
03-12-2013	Baba Bhoothnath Nirman Pvt. Ltd.	Maillary I Operation Defined and	50.00.000	RTGS
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03-12-2013	Baba Bhoothnath Nirman Pvt. Ltd.	Manvijay Residency Private Limited	000,50,22	SOLIC
06-12-2013	Chokhani Realtors Pvt. Ltd.	Glowing Builders Private Limited	60,00,000	KIUS
00 12-2013	Chokhani Realtors Pvt. Ltd.	Glowing Builders Private Limited	12,62,500	KFGS
00-71-00	Chalibrai Dealtors Put Ltd	Kalamuni Housing Private Limited	21,62,500	RTGS
09-12-2013	CHOMISH RESIDES 1 10 Dec. 141	Mandiv Properties Private Limited	22,62,500	RTGS
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09-12-2013	Palanhar Complex Pvt Ltd.	Glowing Bunders Private Linited	000000000000000000000000000000000000000	RTGS
09-12-2013	Palanhar Complex Pvt. Ltd.	Manvijay Residency Private Limited	000,00,62	COLU
10 10 2013	Palanhar Complex Pvt. Ltd.	Glowing Builders Private Limited	4,75,000	KIGS
10-12-2015		Kalamunj Housing Private Limited	29,75,000	RTGS
10-12-2013		Mandiv Properties Private Limited	29,75,000	RTGS
10-12-2013		Manyijay Residency Private Limited	4,75,000	RTGS
10-17-7013			7,00,00,000	

Kalamunj Housing Pvt. Ltd.
Glowing Builders Pvt. Ltd.
Mandiv Properties Pvt. Ltd.
Manvijay Residency Pvt. Ltd.

Annijay Residency Pvt. Ltd.

Annijay Residency Pvt. Ltd.

Director/Authorised Signatory

SPECIMEN FORM FOR TEN FINGERPRINTS

						
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Office Of the A.R.A. - I KOLKATA District:-Kolkata

Endorsement For Deed Number : I - 06212 of 2014 Serial No. 05829 of 2014 and Query No. 1901L000015276 of 2014)

O- 07 07/2014

>resentation(Under Section 52 & Rule 22A(3) 46(1), W.B. Registration Rules, 1962)

Presented for registration at 16.30 hrs. on :07/07/2014, at the Private residence, by Abhishek Chokanii, the of the Claimants.

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962)

Execution is admitted on 07/07/2014 by

Shyam Sundar Patodia

Director, Kalamunj Housing Pvt. Ltd., Ashoka House, 3 A, Hare Street, Kolkata, Thana:-Hare Street, District:-Kolkata, WEST BENGAL, India, Pin:-700001.

Director, Glowing Builders Pvt. Ltd., Ashoka House, 3 A, Hare Street, Kolkata, Thana:-Hare Street, District:-Kolkata, WEST BENGAL, India, Pin:-700001.

Director, Mandiv Properties Pvt. Ltd., Ashoka House, 3 A, Hare Street, Kolkata, Thana:-Hare Street, District:-Kolkata, WEST BENGAL, India, Pin:-700001.

Director, Manvijay Residency Pvt. Ltd., Ashoka House, 3 A, Hare Street, Kolkata, Thana:-Hare Street, District:-Kolkata, WEST BENGAL, India, Pin:-700001.

, By Profession : Others

Rajesh Kumar Kedia.

Director, Baba Bhoothnath Nirman Pvt. Ltd., 3, Digamber Jain Temple Road, Kolkata Thana:-Burrobazar, District:-Kolkata, WEST BENGAL, India, Pin:-700007.

Partner, M/ S. Baba Bhoothnath Constructions, 10/4, Hungerford Street, Kolkata, Thana:-Shakespèare Sarani, District:-Kolkata, WEST BENGAL, India, Pin:-700017.

, By Profession : Business

3. Abhishek Chokani

Director, Chokani Realtors Pvt. Ltd., 7/1 A, Grant Lane, Kolkata, Thana:-Bowbazar, District:-Kolkata, WEST BENGAL, India, Pin:-700012.

Partner, M/ S. Baba Bhoothnath Constructions, 10/4, Hungerford Street, Kolkata, Thana:-Shakespeare Sarani, District:-Kolkata, WEST BENGAL, India, Pin:-700017.

. By Profession: Others

4. Pawan Kumar Sovasaria

Director, Palanhar Complex Pvt. Ltd., 7/1 A, Grant Lane, Kolkata, Thana:-Bowbazar, District:-Kolkata, WEST BENGAL, India, Pin:-700012.

Partner, M/ S. Baba Bhoothnath Constructions, 10/4, Hungerford Street, Kolkata Thana:-Shakespeare Sarani, District:-Kolkata, WEST BENGAL, India, Pin:-700017.

, By Profession : Others

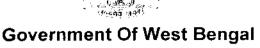
9 JUL 2014

(Dinabandhu Roy)

ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

09/07/2014 14:15:00

EndorsementPage 1 of 2



Office Of the A.R.A. - I KOLKATA District:-Kolkata

Endorsement For Deed Number : I - 06212 of 2014

Serial No. 05829 of 2014 and Query No. 1901L000015276 of 2014)

> (Dinabandhu Roy) ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

On 08/07/2014

Certificate of Market Value (WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-21,00,54,315/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid as: Impresive Rs.- 100/-

(Dinabandhu Roy) ADDL, REGISTRAR OF ASSURANCE-I OF KOLKATA

On 09/07/2014

Certificate of Admissibility (Rule 43, W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number: 5, 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount by Draft

Rs. 770094/- is paid, by the draft number 194257, Draft Date 09/07/2014, Bank Name State Bank of India, Specialised Insti Bkg Kolkata, received on 09/07/2014

(Under Article: B = 769989/-, E = 21/-, I = 55/-, M(a) = 25/-, M(b) = 4/- on 09/07/2014)

Deficit stamp duty

Deficit stamp duty

- 1. Rs. 31111/- is paid , by the draft number 194256, Draft Date 09/07/2014, Bank : State Bank of India, Specialised Insti Bkg Kolkata, received on 09/07/2014
- 2. Rs. 43910/- is paid, by the draft number 493709, Draft Date 19/06/2014, Bank: State Bank of India, HOWRAH, received on 09/07/2014

(Dinabandhu Roy)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

- 9 JUL 2014

(Dinabandhu Roy)

ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

EndorsementPage 2 of 2

BETWEEN

KALAMUNJ HOUSING PRIVATE LIMITED & ORS.

..... OWNERS

AND

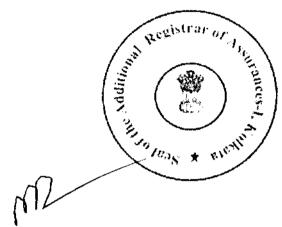
M/S BABA BHOOTHNATH CONSTRUCTIONS.

...... DEVELOPER

AGREEMENT

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I CD Volume number 14 Page from 3752 to 3792 being No 06212 for the year 2014.



(Dinabandhu Roy) 12-July-2014 ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA Office of the A.R.A. - I KOLKATA West Bengal