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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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QNO-612858/16  
 MV-1436472668P

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

*[Signature]*  
 Additional Registrar  
 of Assurances-1, Kolkata

10 MAY 2016

### DEVELOPMENT AGREEMENT

1 DATE 09/5  
 1.1 MONTH MAY  
 1.2 YEAR 2016

J-11-257  
 5/11 300  
 2016

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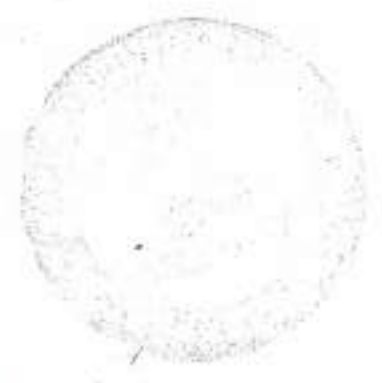
008 NAME New Age Nizaman LLP.

ADD.....  
 Rs. 171/- Alipore Rd.  
 - 9 MAY 2016  
 SURANJAN MUKHERJEE  
 Licensed Stamp Vendor  
 C. C. Court  
 2 & 3, K. S. Raj Road, Kol-1



- 9 MAY 2016

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ADDITIONAL REGISTRAR  
 OF ASSURANCES-I, KOLKATA  
 9 MAY 2016

Isban

ANURHAV BHATTER  
 S/O RAS KUMAR BHATTER  
 14A Rowland Road  
 witness



## 2 PARTIES

## 2.1 OWNER

**Trimline Distributors and Management Pvt. Ltd. (PAN: AABCT1649Q)** a company duly incorporated under the companies Act, 1956 having its registered office at 6th Floor, S W Block, Vishwakarma Building, 86C Topsia Road (S) Kolkata 700046, P. S. Topsia & P. O. Govinda Ghatik Lane Kolkata- 700 046 duly represented by its Director namely **MR. ASIT GHOSH (PAN: ACWPG7350F)**, son of **Mr. Judhithar Ghosh**, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 14 Lake East Fourteen Road, 3rd Floor, Flat 3B, Santoshpur, Kolkata 700075, P. S. SURVEY PARK & P. O. SANTOSH PUR, Kolkata 700 075

**Bhatter Infrastructure Pvt. Ltd. (PAN: AAECB2897B)** a company duly incorporated under the companies Act, 1956 having its registered office at 6, BISHOP LEFROY ROAD, FLAT 14/1, PAUL MANSION KOLKATA Kolkata WB 700020, P. S. BHAWANIPORE & P. O. L R SARANI Kolkata 700 020 duly represented by its Director namely **Mr Raj Kumar Bhattar (PAN: ADZPB2275J)**, son of Late Jaikishan Bhattar, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 14A Rowland Row Kolkata 700020, P. S. Ballygunj & P. O. L R Sarani, Kolkata 700 020

**Ashiana Vinimay Pvt. Ltd. (PAN: AACCA5980C)** a company duly incorporated under the companies Act, 1956 having its registered office at 1/1A, VANSITTART ROW 2ND FLOOR, ROOM NO. 8 KOLKATA Kolkata WB 700001, P. S. HARE STREET & P. O. GPO Kolkata- 700001 duly represented by its Director namely **Mr. Shiv Kumar Damani (PAN: ADYPD0490J)**, son of Mr. Mohan Lal Damani, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 493/B/3 G.T. ROAD (S) Sadar Howrah 711101, P. S. HOWRAH MAIDAN & P. O. HOWRAH, Howrah 711101

**M/s. Kailashdham Commercial Pvt. Ltd., (PAN: AAFCK4252N)** a company duly incorporated under the companies Act, 1956 having its registered office at 35A, Chetla Central Road, Kolkata - 700 027, P. S. ALIPORE & P. O. ALIPORE Kolkata- 700027 duly represented by its Director namely **MR. NETRA THAPA (PAN: ABRPT1081G)**, son of **MR. BAL BAHADUR THAPA**, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 31, GUI TENDAL LANE, HOWRAH, 711101, P. S. HOWRAH MAINDAN & P. O. HOWRAH, HOWRAH 711 101

## 2.2 DEVELOPER

**New Age Nirman LLP, an LLP (PAN: AALFN9950F)** a company duly incorporated under the companies Act, 1956 having its registered office at 103 Niharika, 17/1C Alipore Road, Kolkata - 700027, P. S. Alipore & P. O. Alipore Kolkata - 700027 duly represented by its partner/s namely **Mr. Shrivardhan Khemka (PAN: AFXPK4194H)**, son of Mr Sohanlal Khemka, by faith Hindu, by Occupation Business, by Nationality Indian, residing at 15D Raja Santosh Road, Kolkata - 700027, P. S. Alipore & P. O. Alipore, Kolkata - 700027 (hereinafter referred to as "Developer")

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### 3 BACKGROUND

- Owners** Trimline Distributors and Management Pvt. Ltd., Bhattar Infrastructure Pvt. Ltd., M/s. Kailashdham Commercial Pvt. Ltd. and Ashiana Vinimay Pvt. Ltd. are the owners (hereinafter jointly and collectively referred to as "owners" which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include their successors-in-office, administrators and/or assigns) and well and sufficiently entitled to all that the lands under Bhasa Mouza, Dist. 24 Parganas (South)
- 3.1 ACQUIRED LAND PART-I OF THE 1<sup>ST</sup> SCHEDULE** That the Owners abovenamed are presently the owners of 24 Acres more or less of land comprised in Mouza Bhasa, J.L. No.20, Touzi No.14, and are collectively are absolutely seized and possessed and/or otherwise well and sufficiently entitled to **24 Acres** (more or less) of land under Mouza Bhasa situated at Bishnupur, South 24 Parganas with an exclusive access from Diamond Harbour Road. The Land is morefully described in part I of the FIRST SCHEDULE and demarcated in the plan in red annexed as annexure "A"
- 3.2 BALANCE LAND PART-II OF THE 1<sup>ST</sup> SCHEDULE** The Owners shall purchase (and integrate with the Acquired land )the adjacent land apart from the acquired land to make the same extend and adjacent to each other admeasuring about 30 Acres (including the Acquired Land) more or less comprised in Mouza Bhasa situated at Bishnupur, South 24 Parganas. The Land is morefully described in part II of the FIRST SCHEDULE and demarcated in the plan in red annexed as annexure "B"
- 3.3 TOTAL LAND PART-III OF THE 1<sup>ST</sup> SCHEDULE** Pursuant to such engagement, The parties came in contact with each other and have held detailed deliberations amongst themselves for development of the entirety of the said Total Land having exclusive access from Diamond Harbour Road comprised in Mouza Bhasa situated at Bishnupur, South 24 Parganas on the terms and conditions as hereinafter mentioned
- 3.4 TOTAL LAND CONTIGUOUS** The Total Land shall be contiguous, adjoining and having common borders and capable of being identified as a single tract of land/plot
- 3.5 PHASE I** The 10 acres out of the acquired land exclusive access from Diamond Harbour Road shall be developed as PHASE I of the project and Phase I shall be made contiguous as one chunk of land, adjoining and having common borders and capable of being identified as a single tract of land/plot along with the Balance Lands which shall together comprise the project.
- 4 OTHER PHASES** As and when the Owners acquire the Balance land the Owners shall enter into further Agreement on the same

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terms and conditions as set forth herein (save and except the obligation to pay the security deposit provision whereof in respect of the total land has already been provided for in this Agreement) for development with the Developer herein for development of the said lands and that this Agreement is entered into with specific understanding that the Developer has been inducted as the Developer in respect of the total land and the Owners shall not enter into any Agreement with any other person as Developer in respect of the total land or any part thereof.

**4.1 NO ENCUMBRANCES**

a) The Owners have represented that the said Acquired Land is free from encumbrances, liens, charges, acquisition, lispendens, etc. and there is no bar of any nature whatsoever howsoever for the developer to develop and to commercially exploit the said Acquired land and if there be any shortfall the same shall be the owners obligation to cure such shortfall at its own costs and expenses.

b)The Owners have represented that the said Balance Land shall be free from encumbrances, liens, charges, acquisition lispendens etc. and there shall be no bar of any nature whatsoever howsoever for the developer to develop and to commercially exploit the said Balance land and if there be any shortfall the same shall be the owners obligation to cure such shortfall at its own costs and expenses

**4.2 REPRESENTATIONS AND ASSURANCES OF THE DEVELOPER**

(a) Agreed to associate itself with Owners for the development and commercial exploitation of the said total land for mutual benefit. (b) Confirmed itself about the satisfaction of the owners regarding the Owners Allocation under this agreement. (c)Explained to THE OWNERS the entitlements of the Developer under this agreement. (d) Agreed with THE OWNERS that the Entitlements of the Parties shall be on the basis of Revenue Sharing

**4.3 TERMS AGREED**

The Parties negotiated among themselves about the mode and manner of the development of the Project and their inter se rights and obligations and thereafter the Parties decided to enter into this Agreement recording the following terms and conditions which will govern the development of the Project.

**5 DEFINITIONS**

Unless contrary to the subject or context the following expression shall have the meaning assigned to them.

**5.1 ARCHITECT**

Shall mean such architect or firm of architects to whom the Developer may appoint from time to time for the purpose of making the drawings, designs, plans for construction of the Project at the said total land.

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- 5.2 **OWNERS** shall mean **Bhatter Infrastructure (P) Ltd, Trimline Distributors & Management (P) Ltd, Ashiana Vinimay (P) Ltd & Kailasdharm Commercial (P) Ltd**, (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include their successors-in-office, administrators and/or assigns), presently as owners of the Acquired land upon purchase of the Balance Lands as Owners of the Balance Lands which shall be purchased from time to time free from encumbrances along with the vacant peaceful possession and shall mean and include their respective successor and/or successors in their respective offices/interests and assigns.
- 5.3 **DEVELOPERS** :**M/s. New Age Nirmaan LLP**, [PAN NO. AALFN9950F a an LLP having LLP Identification No. AAE-1626 having its registered office at 103 "Niharika", 17/1C Alipore Road, Kolkata-700 027 (which expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or assign)
- 5.4 **ACQUIRED LAND** 24 Acres more or less of land comprised in Mouza Bhasa with an exclusive access from Diamond Harbour Road along with all benefits and rights thereunto belonging and appertaining thereto and all easements and appurtenances thereof (more fully and particularly described in **PART I** of the **First Schedule**).
- 5.5 **ADVOCATES** A.K.Chowdhary & Co., Advocates of 10, Old Post Office Street, 1<sup>st</sup> Floor, Room No.21, Kolkata-700001 who have been appointed as the Advocate for the Project and who shall draw and prepare all documents in connection with the Project.
- 5.6 **BALANCE LAND** 6 Acres more or less of land comprised in Mouza Bhasa thus a total land of 30 Acres lying and situated at Bhasa Mouza along with all benefits and rights thereunto belonging and appertaining thereto and all easements and appurtenances thereof (more fully and particularly described in Second Schedule written hereunder). The said Balance land shall always be an integral part of the said Acquired land and shall be the part of the development of the entire project.
- 5.7 **TOTAL LAND** 30 Acres more or less of land comprised in Bhasa Mouza i.e. the said Total Acquired land and the said Balance land, both within the ambit of **Paschim Bishnupur Gram Panchayet** along with all benefits and rights thereunto belonging and appertaining thereto and all easements and appurtenances thereof more fully & particularly described in the Part III of the First Schedule written hereunder
- 5.8 **TITLE DEEDS** Original Purchase Deeds already executed in favour of the various Owners and all future Original Purchase Deeds of the Lands to be purchased by the Owners in future together with all link deeds, parchas, khajna, receipts, chain deeds, Title Predecessors in Title and Predecessors in Interest, warrison certificates, faraznamas, family tree, relinquishment

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deeds, affidavits and/or any other document in support of title.

- 5.9 AUTHORITY** Shall mean include all concerned authorities which may recommend, comment upon, approve and/or sanction the Plans, Layout Designs, Related Approvals and shall mean all Statutory Authorities having jurisdiction / authority over various matters relating to the Project.
- 5.10 PROJECT** the Development of a Projects having buildings of various types and usages including Apartments/ Flats/Units/Service Apartments/Bungalows/Duplexes/Cottages/Row Houses/Villas/ Residential Buildings/ Commercial buildings / mercantile Buildings/ Multipurpose buildings/Institutional Buildings/ Leisure Centres/Recreation Centers/Club Houses/ Parking Areas/Walk Ways/Gaming and Playing Areas to be developed by the Developer at the said total land for mutual benefit and for the commercial exploitation.
- 5.11 PLANS** The plans of the Project to be prepared by the Developer from the Architect wherever the context permits, include such plans, drawings, designs, elevations and specifications as are prepared by the Architects, including variations/modifications therein, if any.
- 5.12 PASS THROUGH CHARGES** All amounts that shall be collected from the customers towards stamp duty, registration charges, legal charges, incidental expenses for registration, land and building tax, service tax, other government deposits, taxes and levies, maintenance deposit, advance maintenance charges, deposits towards formation of Association, Sinking Fund for Infrastructure development, Club facility, nomination charges, facilities charges, All Statutory amounts including but not limited to Service tax, Cenvat Credits and such other exclusive entitlements of the developer, Cost of extra work of any nature, Deposits for electricity, LT connection from WBSEB, Society formation charges, Local charges, Cost on account of procurement of electricity, Extra charges on account of Generator, Transformer and other Installations and facilities, Development fee, rates and taxes, Maintenance charges, Amenities, shall be deposited in a separate Escrow Account (not being the main account) which shall be opened and identified as Pass Through Escrow Account.
- 5.13 UNIT** Independent Apartments/ Flats/Units/Service Apartments/ Bungalows/Duplexes/Cottages/ Row houses/Villas/residential buildings / commercial buildings / mercantile buildings/multipurpose buildings/Institutional Buildings/ bungalow/car parking in the said Project which is capable of being exclusively owned, used and/or enjoyed by any Unit Owner.
- 5.14 SALEABLE SPACE** constructed area to be comprised in any Unit together with the undivided proportionate share in the land attributable to any Unit and capable of fetching revenue.



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- 5.15 SINKING FUND** The fund intended for capital expenditures comprising of the amounts to be paid/deposited and/or contributed by each Unit, towards sinking fund which shall be held by the Maintenance Agency on account of maintenance expenses.
- 5.16 OWNERS ALLOCATION / REVENUE** Owners shall be entitled to **27.5%** of the gross sale proceeds deriving out of the said Project as mentioned herein and the Developer shall have no concern therewith other than whatever mentioned herein. For the purpose of calculation of the Owners share of 27.5% of the total receipts, the same will be considered after deducting only the statutory payables
- 5.17 DEVELOPER'S ALLOCATION / REVENUE** The Developer shall be entitled to **72.5%** of the Gross sale proceeds deriving out of the said Project as mentioned herein and the Owner shall have no concern therewith other than whatever mentioned herein.
- 5.18 REFUNDABLE / ADJUSTABLE SECURITY DEPOSIT** The refundable/ adjustable amounts as specified hereunder which the Owners shall refund the same to the Developer in the manner hereinafter provided.
- 5.19 ENCUMBRANCE** Any encumbrance, mortgage, Govt. Notifications, charge, lease, tenancy, bargadar, thika tenancy, occupancy rights, liens, lispensens, restriction, uses, debutters, trusts, restrictive covenants, attachment, acquisition, requisition, land in excess of ceiling limits under statutory provisions of law, alignment, illegal & Unlawful occupation, claims demands and liabilities of any nature whatsoever or howsoever.
- 5.20 PRICE** The basic price of the Unit which shall be decided jointly by the Developer and the Owners but not less than Rs.2500/- per Sq.ft however the Developer in consultation with Owners shall have the right to revise the Unit price for all Unit and/or any particular Unit types from time to time as may be deemed fit and proper by the Developer and the Owners shall be consulted prior to fixation of the minimum selling price.
- 5.21 NET SALE PROCEEDS** The balance amount after deducting the All Statutory realisation including but not limited to Service tax, Legal fees, Stamp duty, Registration fee, Incidental expenses for registration, Cost of extra work of any nature, Deposits for electricity, LT connection from WBSEB, nomination charges, Society formation charges, security guard, project management agencies/companies, architects, Local charges, Cost on account of procurement of electricity, Amounts received as extra charges on account of Generator, Transformer and other Installations and facilities, Development fee / charges and also those received as Deposits/ advances against rates and taxes, Maintenance charges, Amenities, or any other amount other than the basic total price of the Unit. However, the same shall not include any cost, fees or tax whatsoever payable on development including, but not limited to all construction work etc. of the project which shall be payable by the

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e 9 MAY, 2016





Developer.

- 5.22 COMMON PARTS & PORTIONS** open spaces, corridors, hallways, Premises, stairways, internal and external passages, passage-ways, lobbies, entrance, exits/gates, garden, watch towers, shafts/ducts, drains, sewers, pits, pump house, overhead water tank, water pump and motor, drive-ways, pathways, walkways, common lavatories, Generator for common services, transformer, sewerage treatment plant, fire Fighting systems, common lighting systems and infrastructure, recreation areas, clubs facilities, other amenities and other facilities in the said Project which may be provided by the Developer and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Project as are mentioned in the Schedule hereunder written.
- 5.23 COMMON EXPENSES** All expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities in the club or in the said Project and for rendition of common services in common to the Co-transferees and all other expenses for the Common Purpose including those mentioned in the Schedule hereunder written to be contributed, borne, paid and shared by the Co-transferees. Provided however the charges payable on account of Air-conditioning, Generator and Electricity and any other expenses as shall be decided by the Developer from time to time shall be separately paid or reimbursed to the Developer.
- 5.24 PURCHASER** Any person who intends to acquire, hold and/or own any Unit in the said Project.
- 5.25 DEVELOPMENT AGREEMENT** The instant agreement and the subsequent Development Agreement/s to be entered into in respect of the Total land.
- 5.26 SUPER BUILT UP AREA** the aggregate area comprised in the Unit / Flat in the said Project available for independent use and occupation together with the proportionate area forming part of the common area in the said Project including the and other covered areas in the said Project as per the certificate given by the Architect of the said project.
- 5.27 MARKETING** marketing, selling or otherwise dealing with any unit in the said Project to be undertaken by the Develop or through the agency and/or agencies to be appointed by the Developer for sale of Units to any purchaser and the costs of marketing and publicity/advertisement campaigns/brokerage etc. The marketing strategy, budget, selection of publicity material, media etc. shall be jointly done by the Developer and the Owners depending upon the market situation.
- 5.28 PHASE** Each phase of the Project shall be as follows:- (a) For Phase - I : 10 acres, For Phase- II : 10 acres, For Phase III 10. It being agreed that for the purposes of this Agreement and for the purposes of marketing, launching construction the land

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area for each phase shall and/or may differ and /or vary to the extent as the Developer deems fit and proper. Phase I is shown and identified in Part IV of the FIRST SCHEDULE and Phase II is shown and identified in Part V of the FIRST SCHEDULE

- 5.29 COMMON PURPOSES** the purpose of managing, maintaining and up keeping of the Project as a whole in particular the Common Areas, Facilities and Amenities, in the club and also in the project, rendition of common services in common to the Co-transferees, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the Co-transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.
- 5.30 ASSOCIATION** Any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.
- 5.31 MAINTENANCE-IN-CHARGE** Such agency or any outside agency to be appointed by the Developer & th Owners under this Agreement for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.
- 5.32 PROPORTIONATE /PROPORTIONATELY** according to the context shall mean the proportion in which the Super built up area of any Unit or Units may bear to the super built-up area of all the Units in the said Project.
- 5.33 DISPOSAL OF SALEABLE SPACES** The Developer and the Owners shall jointly be entitled to deal with and dispose of all units and/or any Saleable Spaces in such manner at such consideration and on such terms and conditions as they may deem fit and proper and to receive realise the consideration money and other amounts from time to time and to distribute the same in the manner hereinafter provided.
- 5.34 SIGNAGE SPACE** All signage and display spaces in the Project and the exterior of the said Project including the roofs, car parking area including the open areas of the said Project as also the boundary walls of the said Project where the Developer can put up the signage
- 5.35 CONDITIONAL POSSESSION** The delivery of vacant and peaceful possession of the said entire land as mentioned herein to the Developer.



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**6.0 DUE DISCLOSURES:** All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transactions contemplated herein, has been made available and disclosed to the Developer. All information contained or referred to in this Agreement which has been given to Developer, continues to be, true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on their behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect.

**7.0 GRANT OF DEVELOPMENT RIGHTS / DELIVERY OF CONDITIONAL POSSESSION.** Subject to and in accordance with the terms and conditions setforth in this Agreement, the Owners have hereby delivered conditional possession of the said acquired land to the Developer subject to the Developer fulfilling all its commitments and terms and conditions as per this agreement and hereby irrevocably grant the exclusive development right of the said acquired land to the Developer and the Developer hereby accepts such exclusive right, authority and authorization to undertake at its cost and on its own or through contractors and Sub-contractors, the development of the said Project on the said total land as per the plans/specifications to be prepared by the Developer in consultation of the Owners. However, the developer shall not be entitled to assign its rights under this contract to any other developer. The details of the land agreed to be developed by the Developer in the First Phase is described in the Second Schedule hereunder written.

Subject to and in accordance with the terms and conditions set-forth in this Agreement, the Owners undertake to deliver 6 Acres of Balance land to the developer simultaneously upon purchase of the same and hereby irrevocably grant the exclusive development right of the said total land to the Developer and the Developer hereby accepts such exclusive right, authority and authorization to undertake at its cost and on its own or through contractors and Sub-contractors, the development of the said Project on the said total land as per the plans/specifications to be prepared by the Developer.

Nothing contained in this agreement shall be understood and/or deemed to be understood as a transfer of the property by the Owners in favour of the Developer. The terms and conditions as agreed between the parties and the entitlements of the parties under this agreement shall be as recorded and shall be read, interpreted and understood on a true and correct interpretation thereof.

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- 8.0 COMMENCEMENT** This Agreement shall be deemed to have commenced on the date of signing of this Agreement and delivery of the vacant possession of the said contiguous 10 acres of Acquired Land (of Phase I) whichever is later.
- 9.0 PROJECT NAME** The parties have mutually agreed that the said Project shall be named, known, advertised and marketed as **Swayam City** and a display shall be affixed to the main gate and at all other places as the developer wants bearing such name.
- 10.0 Owners' RIGHTS AND REPRESENTATION S:**
- a) The Owners represents and warrants that the owners full and absolute owners of the said Developable **Acquired Land** having a clear marketable title and will acquire the full and absolute clear marketable title of the said **Balance land** as and when the owners will purchase the same as mentioned herein.
  - b) That Owners represents and warrants that the owners have no difficulty in purchasing of the Balance land and they have already ascertained the marketable title of the said Balance land and negotiated and finalized the price and terms for purchase of the same from its present Owners and assured the Developer that the purchase of the same shall be completed within October 31<sup>st</sup> 2016 .
  - c) That there is no Notice served upon the owners from the Govt. of any nature by that the development of the said total land can be effected and/or that at no point of time the Owners shall hold any land in excess of ceiling limits which shall affect the Development Agreement and/or the interest and entitlement of the Developer.
  - d) That the Owners represent and warrant that they are in khas vacant and peaceful possession of the said Acquired land.
  - e) Save and except the Owners no other person has any right title or interest in or in anyway relating to the said Acquired land or any part thereof and upon completion of acquisition of the Balance lands save and except the Owners no other person shall have any right title or interest in or in anyway relating to the said Acquired land or any part thereof
  - f) That the said total land shall be contiguous and also has direct unhindered exclusive access from Diamond Harbour Road, however, the other available access road shall be in common with the educational institute proposed to be established in the vicinity of the project area and

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for the purpose of access to the land of Ashoke Bose and their assignee.

- g) That the Owners represent and warrant that the total land can be freely developed by the developer as per prevailing Building rules for the purpose of commercial exploitation of the same.
- h) That the Owners represent and warrant that there is no acquisition and/or requisition by any government authority or its undertaking and /or under any other provision of law is pending on the said total land and that the total land and /or any part thereof is not the subject matter of any litigation and any such litigation shall be the owners responsibility for always till the completion of the project.
- i) That the Owners represent and warrant that they have not entered into any Agreement for Sale and transfer nor have created any liability into or upon the said total land and have no difficulty in fulfilling their obligations herein contained.
- j) That the Owners represent and warrant that the entirety of said total land including the said Balance land is free from all encumbrances, charges, liens, and lispendens of any nature whatsoever howsoever.
- k) That the owners have not granted any right of way or easement other than mentioned in Clause 10(f) above by way of prescription to any adjacent landowner/s so as to materially affect the right of the developer under this agreement.
- l) Relying on the representations of the Owners and believing the same to be true and correct and acting on good faith thereof, the Developer has agreed to develop the said total land by construction of a Project thereon on the terms and conditions mentioned hereinafter.

#### **11.0 SHARE AND ALLOCATION**

In consideration of the owners providing the said total land free of encumbrances and full vacant possession for development of the said project, the developer hereby agrees to develop the same at its own cost and expenses and shall give the net sale proceeds of the owner's share in the manner mentioned herein.

#### **11.1 OWNERS SHARE**

The Owner's share will be **27.5%** of the gross sale proceeds deriving out of the said Project as mentioned herein and the Developer shall have no concern therewith other than whatever mentioned herein. For the purpose of calculation of the Owners share 27.5% of the total receipts, the same will be considered after deducting only the statutory payables and expenses towards owners proportionate share in marketing expenses as mentioned



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in details in Clause 26 and owner's portion of rent for the office as mentioned in details in Clause 15.3, after adjusting the Owners Advance paid by the Developer as mentioned in details in Clause 13 below and other charges as mentioned in Clause 5.12 hereinabove agreed to be borne by the owners and selling agents commission.

**11.2 DEVELOPER'S SHARE**

**The Developers share will be 72.5% of the Gross sale proceeds deriving out of the said Project as mentioned herein and the Owner shall have no concern therewith other than whatever mentioned herein. For the purpose of calculation of the Developer's share 72.5% of the total receipts, the same will be considered after deducting the statutory payables and the Developer's proportionate share in expenses towards marketing as detailed in Clause 26 and Developer's portion of rent for the office as mentioned in details in Clause 15.3, and other charges as mentioned in Clause 5.12 hereinabove agreed to be borne by the Developers and selling agents commission.**

**12.0 DEVELOPER'S RIGHTS**

In consideration of the mutual promises and obligations of the parties content herein, the Owners hereby irrevocably grant the exclusive right to the Developer to build the said Project on the said total land and the right and entitlement to own, use and/or commercially exploit the developer's allocation and also agreed to assign and transfer 72.5% undivided share in the built up space constructed together with undivided proportionate share of Land with other benefits and rights and 27.5% shall belong to the Owners subject to a terms and conditions herein content.

**13.0 REFUNDABLE / ADJUSTABLE SECURITY DEPOSIT**

- a) The total sum as mentioned hereunder in Sub Clause (i) to (iii) hereinafter collectively called the said Refundable / Adjustable security deposit which shall be refunded / adjusted by the owners to the developer in the manner provided herein and also to fulfill the obligations of the Owners as stated herein. The Owners shall deliver the vacant and peaceful possession of Phase I land ( as indicated in the appended plan and mentioned in the .....schedule within 31<sup>st</sup> July 2016 free from all encumbrance.
- b) The Total land shall be delivered by the First Parties to the Developer within October 31<sup>st</sup> 2016 free from all encumbrances.
  - i) Rs. 7.00 Crore already paid by the Developer to the Owners on or before signing of this agreement, which the owners doth hereby acknowledge and

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receipt.

- ii) Rs.3.00 Crores (Rupees Three Crore) only to be paid by the Developer upon completion of mutation, conversion of the Phase I land (as per plan) and ensuring that the land is clear and marketable, capable of being developed as real estate project and free from all encumbrances which shall mean and include shall mean any claim, lien, right or interest whatsoever, whether actual, contingent or vested, and howsoever arising including without limitation any mortgage, charge (whether fixed or floating), pledge, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind, wakf, debottar, pirottar, barga rights, statutory restrictions, urban land ceiling or securing or conferring any priority of payment in respect of, any obligation of any person, including without limitation any right granted by a transaction and/or an agreement, which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law or under which any of the foregoing may arise, (ii) any voting agreement, interest, call or put option, right of first offer, refusal or transfer restriction in favour of any person or (iii) any adverse claim as to title, possession or use;

**14.0 MODE OF  
ADJUSTMENT OF  
REFUNDABLE /  
ADJUSTABLE  
SECURITY DEPOSIT**

- A) The Refundable / Adjustable Security Deposit shall be progressively adjusted out of the revenue pertaining to the Owner's Allocation in the manner as follows.

**14.1 PHASE I**

The Developer Shall Appropriate Rs.3,50,00,000/- (Three Crores Fifty Lacs) Only Out Of The Sale Proceeds Pertaining To The Owner's Allocation From Phase-I Of The Project. (10 Acres) in proportion to the receivables of the Owners in the 1<sup>st</sup> Phase.

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- 14.2 PHASE II** The Developer shall appropriate Rs.4,00,00,000/- (Rupees Four Crores) only out of the sale proceeds pertaining to the Owner's Allocation from Phase-II of the Project. (11 acres to 20 acres) in proportion to the receivables of the Owners in the 2<sup>ND</sup> Phase.
- 14.3 PHASE-III.** The Developer shall be entitled to appropriate Rs.2,50,00,000/- (Two Crores Fifty Lacs) Only out of Sale proceeds pertaining to the Owner's Allocation from the saleable space in Phase III. (21 acres to 30 acres). in proportion to the receivables of the Owners in the IIIRD Phase.
- 15.0 ESCROW ACCOUNT/S** To facilitate the distribution of the revenue as stated herein both the parties have mutually agreed that the entire sale proceeds in the said project, (net of the exclusions/deductions mentioned hereinabove) without any default shall be credited in a specified bank i.e. *HDFC Bank* ..... as and when the revenue is received which shall be exclusively dedicated to the said Project only (hereinafter referred to as the **Main Bank Account**). All the owners shall also open separate bank accounts in their respective names with the said bank. The Main Bank Account will be opened with the clear understanding that immediately upon the happening and/or fulfillment of the circumstances as described in Paragraph .....above the Owner and the Developer shall issue joint instruction to the Escrow Bank for transfer of sale proceeds in the separate bank accounts of the owners and the Developer in the same Bank.
- 15.1 ALL RECEIPTS IN ESCROW** Any payment, whether in cash/cheque/demand draft/Pay order or any other Banking mode received or collected by the Developer in respect of sale of any such unit will be deposited in the Main Bank Account and the sole responsibility for deposit of such receipt to the Main Bank Account will be of the Developer.
- 15.2 JOINT ADVICE** There will be very clear instructions that no amount shall be transferred unless joint advice is issued by the Owners and the Developer to the Escrow Bank.



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**15.3 INITIAL ADVICE**

At the time of opening of the escrow account the parties shall jointly advise the escrow bank to debit therefrom **85%** of the total receipts in the escrow account to the linked account of the Owner and the Developer in the following manner:

- (a) 27.5% of the amount to the Owners' linked account
- (b) 72.5% of the amount to the Developer's linked account

After the distribution of the 85% of the amount as detailed above, the **balance 15%** shall be utilized as follows:

1. 3.75% shall be utilized for payment of Statutory Liabilities arising out of the sale of units.
2. 5.00% shall be utilized for expenses towards Marketing Expenses.
3. 5.00% shall be utilized for costs and capital expenses incurred/to be incurred by the Developer for office establishment at Chetla, sample unit/s, and related infrastructure at the project site. (Expenses for the above mentioned will be decided jointly). The Owners shall also share proportionate cost (27.5% of the total cost) of Rent and Electricity Consumption charges of Owner for Chetla office (as recorded in clause 16) will be transferred to Developer from the balance remaining amount which shall be treated to be the amount received by the Owner as their share for the purpose. The effective date for the purpose shall be the date of public launch of the project.
4. The balance amount shall be distributed amongst the Owners and Developers accounts as per revenue sharing ratio agreed herein
5. Any balance remaining shall be shared in the revenue ratio on quarterly basis.

**15.4 ALL PASS THROUGH CHARGES**

All Pass Through Charges shall be deposited in the Pass Through Escrow Account and in the event after meeting all the expenses for the purposes that the said pass through charges are intended to be any surplus amount is available such surplus amount shall be intended to completely or partially handed over to the Society/Association/Entity intended to be formed for the maintenance of the Project.

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**16.0 OPERATIONAL MATTERS**

In as much as the Project shall involve several agencies/persons/employees/professionals/consultants etc to be involved on a day to day basis for various matters relating to the Project with the intent of smooth operations the Developer shall carry out the entire Project related activities from an independent and separate office. The Rent and the Electricity charges of the same will be shared between the Owners and the Developers in the same ratio as their revenue sharing ratio.

All matters relating to the Project including maintenance of books of accounts, statutory compliances and day to day operations shall be carried out from the said office.

**17.0 OWNERS OBLIGATIONS**

The Owners shall at it's own cost, within the respective timeframes mentioned (Time shall be essence of the agreement) from the date hereof comply with the following:-

Complete purchase of remaining pockets out of the Acquired Land within October 31<sup>st</sup> 2016 so as to ensure that the Acquired Land is one single chunk of continuous land capable of being Developed as one property free from all Encumbrances and simultaneously to deliver vacant possession of the said lands and the Original Title Deeds of the same to mr Avinash Agarwal (who shall confirm receipt of such original title deeds by a letter) and also make the total lands fit for development as one project on the said total land.

- i) To certify that there is no Bargadar on the said Total land.
- ii) Clear any outstanding khajana and other rates and taxes and any other outgoings in respect of the said total land upto the date of handing over of Phase I.
- iii) Complete mutation and obtain physical copy of thereof of the first phase land in the name of the Owners in the records of the B.L.&L.R.O. and other relevant records of the concerned statutory authority within a period of 45 days from the date purchase of 1<sup>st</sup> Phase land as per plan.
- iv) Complete conversion and obtain physical copy of certificate thereof of the first phase land in the name of the Owners in the records of the B.L.&L.R.O and/or SGL & LRO and other relevant records of the concerned statutory authority within a period of 60 days from the date of Mutation of Phase I land as per plan.
- v) Complete mutation and obtain physical copy of thereof in the name of the

  
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Owners in the records of the B.L.&L.R.O. and other relevant records of the concerned statutory authority within a period of 45 days from the date of purchase of each portion out of the total land.

- vi) Complete conversion and physical copy of certificate thereof of the Owners in the records of the B.L.&L.R.O. and other relevant records of the concerned statutory authority within a period of 60 days from the date of mutation of each portion out of the total land.
- vii) Obtain No Objection Certificate and other permissions as may be required under the Urban Land (Ceiling & Regulation Act), 1976 or any other laws, for sanction of building plans and/or making the said total land fit for development of the Project. It is made clear that the developer shall assist the owners in this regard and the owner shall incur out of pocket expenses if any.
- viii) Extend necessary cooperation to the Developer for the purpose of erecting boundary wall on the periphery of the said total land and /or such part or portions thereof and to ensure that making the land fit for carrying out the development by the Developer.
- ix) To co-operate with the Developer for the said land to be filled up upto the road level for the purpose of development of the Project at the said total land provided however the cost of such work to be undertaken by the Developer shall be shared equally by the Owner and the Developer. As and when the Developer requests the Owner for its share of expenses for filling work up to the road level the Owner shall pay the same and in the event of the Owner not paying the share of expenses for filling work construction the said amounts shall be treated as Balance refundable security deposit paid by the Developer to the Owner to be adjusted out of the sale proceeds to be received at the first instance.
- x) To assist the developer to obtain the sanctioned plan/s and other necessary approvals and for the purpose to extend

  
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the necessary cooperation in this regard.

- xi) Notwithstanding the other obligation of the Owners to make out a marketable title as aforesaid, in case any incorrect disclosure, encumbrance, deficiency, liability or claim is found to be affecting the said acquired land, total land or any part thereof or any defect or discrepancy as regards the title of the Owners to the said total land and/or in any of the records maintained by the authorities concerning the Acquired land is detected, the same shall be removed or rectified by the Owners at their own costs within a period of 90 from the date of the Developer putting the Owners to notice about the defect in title and/or any other encumbrance.
- xii) In the event the Owners fail to cure the defect, discrepancy or encumbrance within the said 90 days, the Developer shall be free to cure the same at the Owners' cost at the Owners' approval which the Owner shall have to pay within 30 days after expiry of 90 days.
- xiii) Notwithstanding any thing stated elsewhere in this agreement it stands further clarified and the parties are in agreement that it shall be the sole obligation and responsibility of the Owners to keep the said total land free from encumbrances and with good marketable title to the full satisfaction of the developer.
- xiv) Simultaneously with the registration of this Agreement & Power of Attorney, the Owners shall deliver all original deeds, papers and documents in connection with the Acquired land to Mr. Avinash Agarwal and shall also deliver the vacant possession of the acquired land for the purpose of Development and construction only to the Developer subject to the Developer fulfilling all its commitments and terms and conditions as laid down in this agreement Photocopies of All documents shall be handed over to the Developer.
- xv) However, if so required, the Owners shall depute their authorised representative duly authorised by resolution adopted by the Board of Directors of the concerned Owner Company/ Companies and the



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said authorised representative shall be present at the project office at all working hours for the purpose of signing on the agreements with the Purchasers of Units in the project.

- xvi) Immediately upon purchase of the said Balance land the Owners shall deliver all the Original Purchase deeds of the said Balance land to Mr. Avinash Agarwal and shall also deliver the vacant possession of same for the purpose of Development and construction only to the Developer subject to the Developer fulfilling all its commitments and terms and conditions as laid down in this agreement. Photocopies of All documents shall be handed over to the Developer.
- xvii) To provide all details, data, relating to the acquisition of the Balance land and from time to time progress of matters relating to acquisition of Balance land.
- xviii) To ensure that Developer is kept saved and harmless and that the developer does not face any problem in commencing and /or progressing with the development of Project at the said total land and /or any part thereof.
- xix) It is agreed that all disputes related to title of the total lands shall always be responsibility and obligation of the Landowner and the Landowner assumes the responsibility of settling such title disputes in such manner so as not to hamper the work of development, however, in the event the settlement of disputes incurs costs and/or involves considerable revenue loss to the Developer, the same shall be paid by the Owners and/or shall be to the Owner's Account and shall be recoverable from the revenues pertaining to the Owner's allocation on the Owners written approval.
- xx) To assist the developer in all regards in development of the said Project at the said land
- xxi) The cost and expenses in respect of the obligation of the Owners mentioned above shall be borne and paid in the manner as described above.

  
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- xxii) All original papers and documents in connection with the compliance of the obligations of the Owners shall be regularly and punctually handed over to as and when received by the Owners to Mr. Avinash Agrawal and the Developer shall be kept fully informed of all steps and progress in respect of the compliance of the several obligations of the Owners hereunder. Photocopies of All documents shall be handed over to the Developer.
- xxiii) The owners shall refund/adjust the said Refundable/Adjustable Advance as mentioned herein above to the Developer in the manner as stated herein.
- xxiv) The Owners shall give the details of registration, agreement and other original papers including link documents, parchas, simultaneously upon signing of this agreement to Mr. Avinash Agarwal.
- xxv) The owners further represent that they shall issue a formal communication to all persons the said erstwhile customers if any about this agreement and also to inform them to pay all the balance consideration to the developer herein.

**18.0 DEVELOPER'S OBLIGATIONS:**

a) The Developer shall complete all Construction and development related activities in the Phase 1 of the Project within 5 years from the date it is given of the entire land of Phase I on which the development is going to take place. The Developer shall be allowed a grace period of 1 year in case it shall not be able to complete the same as given above due to force majeure events. In case the Developer is unable to complete the job as mentioned hereinabove, it shall keep the Owners saved and harmless for all the losses that the Owner may incur therefrom and the same shall be recovered by the Owners from the Developers share of revenue on written approval of the Developer.

b) The Developer shall complete all Construction and development related activities in the Phase II of the Project within 4 years from the date it is given possession of the entire land of Phase II on which the development is going to take place. The Developer shall be allowed a grace period of 1 year in case it shall not be able to complete the same as given above due to force majeure events. In case the Developer is unable to complete the job as mentioned hereinabove, it shall keep the Owners

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saved and harmless for all the losses that the Owner may incur therefrom and the same shall be recovered by the Owners from the Developers share of revenue on written approval of the Developer.

The Developer shall complete all Construction and development related activities in the Phase III of the Project within 4 years from the date it is given possession of the entire land of Phase III on which the development is going to take place. The Developer shall be allowed a grace period of 1 year in case it shall not be able to complete the same as given above due to force majeure events. In case the Developer is unable to complete the job as mentioned hereinabove, it shall keep the Owners saved and harmless for all the losses that the Owner may incur therefrom and the same shall be recovered by the Owners from the Developers share of revenue on written approval of the Developer

The Developer shall ensure performance of the development work in the manner following;

- a) Mobilisation of site within 6 months from execution hereof;
- b) Sanction of Two Lacs Sft of Building Sanction Plan from Competent authority in 150 Days from the date of handing over of part conditional possession of Phase I
- c) Completion of the Balance Building Sanction Plan from Competent authority in Phase I will be done by the Developer within 9-12 months of handing over the entire balance land of Phase I subject to Environmental & Sysmic Clearance for which the Developer will be responsible to get the same within a reasonable time.

#### **19A Covenants Of Developer-**

a)The Developer shall be responsible for planning, designing development and construction of the Project with the help of professional bodies, contractors, etc at its own cost and expenses at the absolute exclusion of any liability on the part of the owners.

b) The Developer shall construct the Project at its own cost and responsibility at the absolute exclusion of any liability on the part of the owners. The Developer shall alone be responsible and liable to Government, Municipality and other authorities concerned and shall alone be liable for any loss or for any claim arising from such construction.

c) All tax liabilities, whether present or future, in relation to the development, namely service tax, works, contract tax and other dues shall be paid by the Developer at the absolute exclusion of any liability on the part of the owners and the Developer shall charge service tax from the

  
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Transferees of Units/ Flats and/or from the Owners in respect of Service Tax liabilities towards the owners allocation if applicable.

d) It shall be the responsibility of Developers to obtain all permissions at it own cost and expenses at the absolute exclusion of any liability on the part of the owners, as may be required from various government authorities for the said Project save and except for the matters which forms part of the Owners obligation.

e) The Developer shall ensure the planning and designing of the Project at its own cost and expenses at the absolute exclusion of any liability on the part of the owners so as to ensure that the minimum average FAR of 2.0 is maintained in respect of the total land which is capable of being developed. However, in the event there is any change or impossibility for achieving the minimum FAR of 2 the Developer shall incorporate such change in the plan as may be required and forward the same to the owner who shall consider such proposal and shall either accept or decline the same. f) All costs, charges, fees, levies, impositions, statutory payments, taxes and expense of whatever nature called for development of the land including temporary and residential connections of water, sewerage, electricity and other amenities in the project shall be paid and borne by the Developer and the Owners have no responsibilities and/or liability towards payment of any dues, liabilities, costs, charges and expenses of whatever nature relating to and/or arising there from in any manner whatsoever.

g) The Developer shall be responsible and liable for payment of and/or meeting all costs, charges, fees, levies and expenses of all permissions, licenses, quota as and other requirements for development of the project in totality. Under no circumstances the Owners shall be responsible or liable for payment of any amount of whatsoever nature or on any account either to the Developer or to any other persons claiming under them or otherwise for any other acts, deeds, obligations and things by whatever name called that may be done executed or performed by the Developer.

h) While dealing with and/or entering into any Agreements, the Developer shall comply with, observe, fulfill and perform the requirements under the law and while incorporating and ensure fulfillment and compliance of all restrictive conditions and covenants contained herein, save and provided hereinafter, the Owners shall not be responsible or liable for any commitments that may be made by the Developer.

i) Notwithstanding anything contained or stated herein, all labours, workers, supervisors and other employees or persons by whatever definition employed, engaged, deputed, appointed or required for forming the complex shall be regarded as the Developer's employees or

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workmen and the Owners shall have no concern with them and not be responsible or liable for meeting any obligations in any manner whatsoever.

**19B COVENANTS OF THE DEVELOPER**

a) The Developer shall be responsible for planning, designing development and construction of the Project with the help of professional bodies, contractors, etc at its own cost and expenses.

b) The Developer shall construct the Project at its own cost and responsibility. The Developer shall alone be responsible and liable to Government, Municipality and other authorities concerned and shall alone be liable for any loss or for any claim arising from such construction.

c) All tax liabilities in relation to the development, namely service tax, works, contract tax and other dues shall be paid by the Developer and the Developer shall charge service tax from the Transferees of Units/ Flats and/or from the Owners in respect of Service Tax liabilities towards the owners allocation, if applicable

d) It shall be the responsibility of Developers to obtain all permissions/plans, as may be required from various government authorities for the said Project save and except for the matters which forms part of the Owners obligation.

e) The strip of 30' ft land running on the boundary of the southern and western portion of the total land shall belong exclusively to the owners for their personal use and the Developer shall not have any right of access or development whatsoever. The demarcation of the same will be delineated in a separate plan to be provided by the owners to the developers in due course of time outside the Project area of 30 Acres of Phase I, II & III.

**20.0 OWNERS OBLIGATIONS:**

a) The Owners hereby agree and covenants with the Developer not to cause any interference or hindrance in the construction of the said Project at the said Total land by the Developer unless the developer violates any norms of the local authority or infringes any existing law of the land.

b) The Owners hereby agree and covenant with the Developer not to let out, grant lease, mortgage and/or charge the total said land or any portion thereof.

c) The Owners shall be represented by the Developer on the basis of the Powers and authorities Granted by the owners through a separate Power of attorney for the purposes of construction, seeking the required approvals, receiving and accepting the sale proceeds and pass through charges, etc in such part or parts as shall be required by the Developer from time to time in terms of this agreement without making any objection of any

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nature whatsoever howsoever.

d) The owners hereby agree and covenants with the Developer that the said Balance land as and when shall be purchased either in the name of the owners or in any other name shall be the integral part of the total land and shall be the integral part of the development of the Project and the owners shall not develop the said lands through any other Developer or by themselves.

e) The Owners hereby agree and covenants with the Developer not to deal with, dispose of or create any third party interest in respect of the said total land.

f) The Owners declare that no Development Agreement or any other third party interest has been created and/or is subsisting with any persons/ companies/entities and /or any other like understanding with any persons/ companies/ entities which shall impede the work of Development.

g) The Owners hereby agree that the Developer is not responsible for any claims of any nature whatsoever howsoever made by any person/persons in regard to the said Total land and/or any commitment of the owners to any one in regard to the Said Land either in part/parts or full. Any assurances given by the land owners to any person shall be fulfilled and committed by the landowners without calling upon the developer to fulfill the same.

## 21.0 PROCEDURE

a) Simultaneously the Owners shall grant a Power of Attorney in favour of the Developer to do all the acts as mentioned herein.

b) Simultaneously with the execution of this Agreement the Owners have put the Developer in possession of 10 Acres of Land for the execution of first phase of the Project.

c) The entire Project in part or parts will be marketed and/or sold by the Developer and the owner jointly and/or through the marketing agency to be appointed by them.

d) All costs, charges, expenses and outgoings for construction, erection and completion of the Project with amenities and facilities shall be borne and paid by the Developer from its own account or through construction loan whenever the same is required.

e) The transferees shall pay to the Developer Pass through Charges for all the units to be acquired by them.

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**22.0 PROJECT**

a) The Developer shall at its own costs, construct, erect and complete the said Project at the said total land within the stipulated time with good and standard materials as may be specified by the Architects from time to time and as per the specification given in Schedule - \_\_\_\_\_ hereunder.

b) The Developer shall install and erect in the said Project at its own costs lift, pump, tubewell, water storage tanks, overhead reservoirs, electrification and other facilities as are required to be provided in the complex having self-contained constructed units capable of being enjoyed independently and /or other units as mutually agreed to.

c) The Developer shall provide for permanent electric connections obtained from the West Bengal State Electricity Board. The cost of such permanent electric connection shall be borne by the Developer and to be collected from the Purchasers as part of Pass through charges

d) The said Project shall be completed within the agreed timeframe from the date getting the delivery of the said land for the respective phases.

e) All costs, charges and expenses, including Architect's fees at the said total land shall be discharged by the Developer and the Owners shall bear no responsibility in this context.

f) The Owner shall keep the Developer indemnified and harmless against any loss, liability, damages, costs or claims, actions, suits or proceedings which the Developer may suffer or incur or be put to or made liable for by reason of any failure on the part of the Owner to discharge its liabilities or obligations under these presents or under any law or statute for the time being in force or on account of any commission or omission in using the Acquired land or putting up the construction.

The developer hereby undertakes to indemnify and keep the owners indemnified against all action and inaction, suits, costs, proceedings and claims that may arise out of

  
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Developer's action with regard to the development of the project and/or in the matter of construction of the said units and/or defect therein and non completion of development work within the stipulated time.

g) The Developer however shall not be liable if the construction is delayed due to change in legislations, statutory orders and/or directives, earthquake, flood, fire, natural calamities, riots, commotions and events beyond the control of the Developer as mentioned herein.

The owners shall not be held responsible or liable in the matter of non performance of their part of obligations enumerated herein owing to any force majeure events including, but not limited to, change in legislations, statutory orders and/or directives earthquake, flood, fire, natural calamities, riots, commotions and events beyond the control of the owners as mentioned herein

h) The lay out, design, planning, orientation of the project shall be done jointly by the Owners and the Developer and prior to submission of the building plans the Developer shall obtain consent of the Owners and the Owners shall confirm their approval and/or suggestions in writing within a period of seven days. If within the period of seven days the Owners do not accord their approval and/or do not suggest any change, in such event the approval shall be deemed to have been received and the Developer shall be free to submit the building plan for approval.

i) The Owner/Developer proposes to provide a Club and /or recreational centre for the Purchasers of Units in the Project any other person/persons authorized and permitted by the Owner/Developer and the Purchaser shall have the right to use the same in common with each other without claiming any share/ ownership/ title/ interest therein.

  
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**23.0 CLUB**

a) The Project shall comprise a Club and /or recreational centre for the Unit Owners any other person/persons authorized and permitted by the Developer and the owner however the club facilities shall be in common without any share/ ownership/ title / interest therein by the Unit Purchasers.

b) Club membership: The membership of the Club shall be in the name of individual residents of the Project only. However, if the owner of a Unit is other than an individual, it will be required to nominate the occupier of such Unit, who, for all purposes, will be treated as the member of the Club. The Developer and Owners jointly shall at its discretion induct and/or allow such other person or persons as members of the Club on such consideration as may be decided by them.

c) The Developer and owners jointly reserves the right to decide the amenities and facilities and/or the modifications thereto.

d) Club Charges: The Club Membership Charges, one-time payment, usage based charges including annual/monthly membership fees and/or subscription charges and /or operational costs/charges and /or Balance facility charges shall be determined by the Developer and the owners jointly and/or any other person as may designated by the Developer and owners jointly from time to time. The membership of the Club shall be Compulsory for each unit owner and shall be subject to payment of charges and observance of rules and regulations of the Club as may be framed by the Developer.

e) The detailed terms and conditions of membership and rules and regulations governing use of the Club facilities will be formulated and circulated by the Developer and the owners jointly

f) The Club will be ultimately managed, operated and maintained by the Association of Owners and /or Maintenance Company and/or by any other suitable arrangement as Developer and the owners may decide provided however it shall be the sole discretion of the developer and owners to decide as to when the club shall be handed over. Prior to handing over of the said maintenance services the Developer and owners jointly shall maintain the Club subject to realization of applicable charges for the same.

g) Be it specifically mentioned and recorded here that the net profit after tax generating from the management, maintenance and other incidental services and/or club membership charges, subscription & other monthly charges shall be shared between the owners and the developer proportionately Provided However in as much as all the capital expenditure and all expenses as may be

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required for setting up, operationalising the club the Developer shall retain all revenues to be received from club membership charges, subscription & other monthly charges till such time that the capital expenditures made by the Developer are fully realised on this account. Upon such realisation as contemplated in this clause the revenues from the club after deducting expenses shall be shared in the agreed sharing ratio between the owner and the developer accordingly losses shall be shared in the agreed sharing ratio.

**24.0 TENURE OF THE PROJECT**

b) It is clarified that the tenure of project as mentioned above has been mutually agreed on the basis that the Developer shall be in a position to achieve the timeline without taking into consideration the delays that may happen or occur in obtaining the sanction plans for each phase/building and /or other conditions of force majeure.

c) The Developer shall be under an obligation to announce sale launch of the particular phase-I at mutually decided date.

**25.0 JOINT OBLIGATIONS OF THE LANDOWNER AND THE DEVELOPER**

a) The Developer shall conceptualize and draw up the business plan for the Project in consultation with the Owners and shall accommodate such suggestions of the Owners in so far as the same may be practicable. However, the opinion and/or decision of the Developer shall always prevail in case of a disagreement.

b) The branding and identity of the Project shall be jointly decided by the Parties and the Project has been named as **SWAYAM CITY** and shall remain so unless there be a mutual understanding for identification of the Project in any other name.

c) The Developer shall be responsible to decide on the sales strategies in consultation with the Owners and shall accommodate such suggestions of the Owners in so far as the same may be practicable.

d) The cost of media coverage in the electronic and print media and media coverage in any other medium to be incurred for branding of the project shall be jointly shared by the Owners and the Developer in proportion to their revenue sharing ratio.

  
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## 26.0 MARKETING

a) The matters relating to marketing shall be the sole responsibility of the Developer however the Owner shall proportionately reimburse and all related expenses + service tax and such marketing expenses shall include the brokerage and other expenses for marketing and branding. However it being clarified that the parties shall be liable for their respective tax liabilities for their respective allocations pertaining to their respective share in revenue/units. The marketing expenses shall be shared on the basis of the ratio as agreed herein and for ease of operation the owner and the developer have decided that 5% of the revenue received shall be kept apart for the purpose of meeting marketing expenses and the owner and the developer shall settle accounts towards marketing expenses on the quarterly basis and if required reimburse to each other any amount in deficit and in the event any amount is in excess, the parties shall distribute the same on the basis of the agreed sharing ratio.

## 27.0 POWER OF ATTORNEY TO THE DEVELOPER

a) To enable the Developer to specifically perform its obligations arising out of this Agreement, OWNERS hereby nominate, constitute and irrevocably appoint the Developer and or its Director/Officer namely Mr. SHRIVASTA KHEMKA to be the true and lawful attorney of OWNERS, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the said total land.

b) To apply for the permissions or approvals from the Concerned Municipality and other authorities as may be required for the development and construction of the Project in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.

c) To enter upon the said total land with men and material as may be required for the purpose of development work and erect the Project as per the Building Plans to be sanctioned by the concerned authority.

d) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the Project on the said total land.

e) To apply for modifications of the Building Plans from time to time as may be required.

f) To apply for obtaining quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities and required for the construction of the Project but in no circumstances OWNERS shall be responsible for the price/value, storage and quality of the building materials.

g) To approach the concerned authorities for the purpose

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of obtaining permissions and service connections including water, sewerage and electricity for carrying out and completing the development of the said total land.

h) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the Project on the said total land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of OWNERS in connection therewith.

i) After completion of the construction of the Project, to apply for and obtain occupation and completion certificate in respect of the Project or parts thereof from The Competent Authority

j) To accept any service of writ of summons or other legal process on behalf of and in the name of OWNERS and pass it on to the owners within a reasonable time

k) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as OWNERS could do in person.

l) To apply for and obtain temporary connections of water, electricity, drainage and sewerage.

m) To pay all outgoings, including Municipal Tax, Urban Premises Tax, Rent, Revenue and other charges whatsoever, payable for and on account of the Premises comprised in the Said Total land on and from the date of possession thereof and receive refunds and other moneys, including, compensation of any nature and to grant valid receipts and/or discharges therefore.

n) To negotiate with the prospective Purchasers and/or transferees for sale and/or transfer the entirety of the said complex either in part or parts along with all other charges, taxes, deposits etc. on such terms and conditions as the attorney may think fit and proper and to receive, realise and/or appropriate the entire consideration for and in respect of the aforesaid sale and/or transfer and to give receipt for the same.

o) To appear before the Registrar or Sub-Registrar of

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Assurances or other Officers of the Government having authority to accept Agreement of the Units, car parking space and the undivided share in Premises comprised in the said total land.

p) To Commerce, prosecute and defend at the costs of the Developer any action, suit, appeal or proceedings in Court to protect the right title and interests of the Parties in respect of the said total land and in connection therewith to make sign, verify, plaints, petitions, written statements, vakalatnamas or warrant of attorney, memorandum of appeal and/or other papers and documents to be filed therein or otherwise required in connection therewith with the construction of the Project.

q) To appear before any administrative Authority, Officer including Municipal Office, Collector's Office, Fire Brigade Office, Police, Survey and to do all the things necessary with the actions, suits, appeals and/or other proceedings or cases before the aforesaid offices concerning or relating to or concerning the Said Total land.

r) To serve and accept service of Notices, of local municipal authority/Panchayet relating to the Said Total land.

s) To retain, employ and discharge at the costs of the Developer Counsel, Vakil, Advocate, Attorney, Solicitor, Agent, Pleader to conduct the action, suits, appeals and proceedings as aforesaid relating to or concerning the Said Total land v) To decide the marketing strategy, budget, selection of publicity material, media etc. depending upon the market condition with prior permission of the owners.

t) The OWNERS hereby ratify and confirm and agree to ratify and confirm all acts, deeds and things lawfully done by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.

u) Notwithstanding grant of the aforesaid Power of Attorney, the OWNERS hereby undertake that if required by the Developer, the Owners shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the said total land within 7 days of the request being made



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**28.0 TAXES AND OUTGOINGS.**

**AND** a) All rates and taxes or Premises revenue and outgoings on the said total land relating to the period prior to handing over possession (of the specific portion) shall be borne and paid by the OWNERS without raising any objection thereto and Owners hereby agree to keep Developer indemnified from and against all actions, suits, proceedings, demands, costs, expenses and charges whatsoever or howsoever in respect thereof.

b) As from the date of handing over the ssion of the said total land, the Developer shall pay the Taxes in respect of the said total land or so much thereof which would be under Construction until such time the said Project is ready for occupation, after which, the Parties and/or their respective transferees or nominees shall become liable and responsible for payment of the taxes and all other outgoings in the ratio of their respective allocations after delivery of .

c) Notwithstanding the above it may clarify that the rates and taxes as specified in the preceding clauses shall be proportionately applicable to the extent of possession to be handed over to the Developer and for the area or portion of land not handed over to the Developer the rates and taxes shall be paid by the Owners.

**29.0 POST COMPLETION MAINTENANCE**

a)The rtransferees shall punctually and regularly pay the Rates and taxes and maintenance for their respective allocation to the concerned authorities. However, the developer shall bear the rates and taxes of the units till the same is transferred to the respective transferee(s) and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other or others.

b) The Developer shall be responsible for the management, maintenance and administration of the Project at its discretion or with the knowledge of Owner in writing appoint an Association to do the same with the knowledge of the owners in writing. The owners hereby agree to abide by all the rules and regulations to be framed for the management of the affairs of the Project.

c) The Maintenance Company or the Association to be formed by the owners and developer with the knowledge of the owner shall manage and maintain the Common Portions and services of the Project and shall collect the costs and service charge therefore (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the Project, Premises tax, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments,

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stairways, corridors, halls, passageways, lifts, shafts, gardens, parkways, salary of gardener, plumber, electrician, caretaker, security guards and other persons employed for maintenance and preservation of the Building and Common Areas.

d) It is agreed between the parties that the Developer and the owners jointly shall frame a scheme for the management and administration of the Project and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the Project. All occupants including the owners of the Project shall abide by all laws, by-laws, rules and regulation of the Government and local bodies and shall attend to, answer and be responsible for any deviation, violation and/or breach of any of the said laws, by-laws, rules and regulations.

### **30.0 COMMON FACILITIES**

a) As soon as the said Project is completed including water, electricity and sewer connections and permanent supply of electricity and water, the Developer shall give written notice to the Purchasers to take possession of their purchased units in the said Project and if there be no dispute regarding the completion of the said Project in terms of this Agreement and in accordance with the specifications and plan thereof and the certificate of the Architect being produced to that effect, thereafter 30 (Thirty) days from the date of serving of written notice and at all times thereafter the Purchasers shall be responsible for payment of the Maintenance charges and Municipal taxes whatsoever in respect of the said Project.

b) As from the date of service of notice of possession the Purchasers of the respective Units shall be responsible to pay and bear the service charges for common facilities in the said Project with respect to their allocations, such charges to include proportionate share for insurance of building, water, fire, scavenging charges, electricity, sanitation and lift maintenance, repairs, maintenance of common facilities, renovation, replacements repair/maintenance charges and expenses for common wiring pipes, electrical and mechanical equipment, switchgear, transformer, generator, pump, motor and other electrical and mechanical installations appliances and equipments, stairways, corridors passageways, lifts, shafts, garden, park-ways and other common facilities whatsoever as may be mutually agreed from time to time.



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**31.0 NEGATIVE COVENANTS**

a) The Owners/developer would not do any act or deed or matter or thing which would cause hindrance to develop said Total land in terms of the said Agreement. The Owners/developer also undertakes by this Agreement not to create any kind of charge or mortgage and/or would not sale, let out or lease out, enter into any Agreement of any nature whatsoever howsoever or deliver possession of the said total land or any portion thereof to any third party without the consent of each other.

b) The Agreement would not be terminated by the Owners in any way till such time the said Project is completed and the Saleable were sold out and deeds of conveyance were executed subject to successful compliance of the terms and conditions by the developer.

**32.0 BORROWING**

The Developers shall be entitled to obtain bank finance and/or from any bank and/or Financial Institution/NBFCs in its own name for the purpose of developing the said Project on its own PROVIDED HOWEVER the Owner shall not be responsible in any manner whatsoever for repayment of the said financial accommodation and other matters incidental thereto and for the purpose the Developer shall suitably indemnify the Owners.

**33.0 MISCELLANEOUS**

a) The Developer shall be entitled to cause necessary paper notification to be published in respect of this development Agreement and in the event of there being any claim or any person it shall be the obligation and responsibility of the Owners to settle the same and the Owners shall keep the Developer saved harmless and fully indemnified in all regards.

b) The Agreement entered into by and between the parties herein is and shall be on principal to principal basis.

c) The OWNERS and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of it's contract.

d) Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

e) Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

f) It is understood that from time to time to facilitate the uninterrupted construction of the Project by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the

  
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OWNERS. Further, various applications and other documents may be required to be signed or made by the OWNERS relating to which specific provisions may not have been mentioned herein. The OWNERS hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the OWNERS also undertake to sign and execute all additional applications and other documents either directly or through the attorney provided that all such acts, deeds matters and things do not in any way infringe on the rights of the OWNERS and/or go against the spirit of this Agreement.

g) The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

h) The Developer can in the best interest of the Project alter, amend the layout design and overall scheme of the Project with consent of the Owners which shall be conferred promptly within a reasonable time of 7 days.

i) As and when the Owners shall purchase any land adjacent to the said Total land then in that case the Owners shall offer the said Extra land to the Developer for the development of the same in writing and upon refusal by the Developer in writing the Owner can offer the same to anyone else. However the refusal should be made within 30 days from the date of intimation.

j) In the event any of the Landowners owning the Balance land makes an offer to the Developer for purchase of the Balance land the Developer shall refer such proposals to the Owner and the Owners shall complete the negotiation/purchase and the said lands so purchased by the Owners shall form part of the total lands.

k) The Developer shall have the right of first refusal in respect of an additional land of 20 Acres (which shall exclude the land of 30 Acres). In the event the Developer chooses to exercise the right, in such event the refundable deposit shall increase proportionately and redemption of the same shall depend upon mutual agreement in case of joint development upon mutually agreed terms.

l) The Developer has entered into this Agreement relying on the representation made by the Owner, however in the event due to the application or due to the provisions of law as they now exists or as may be hereinafter may enforceable the right, title, interest and possession of the Owners over the acquired land, Balance land or the total land is under question in such circumstances the Owners agree to restructure the scheme of the Project in such a manner which shall not prejudice the interest of the Developer in any manner whatsoever and the Parties shall execute documents as may be required under the

  
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circumstances.

m) The Owner and the Developer have duly understood and satisfied themselves about their respective entitlements and benefits under this Agreement and considering the representation made by each of the parties and relying on the representations made by each other the Parties have entered into this Agreement and shall close the work together so that the purpose of this Agreement is accomplished to the fullest.

n) The parties have entered into this Agreement relying on the representation of the Owner that the Owner shall succeed in acquiring the Balance land and rendering the same fit for carrying out development, however, in the event the Owners remain unable to complete the acquisition of the Balance lands within the agreed time frame in such circumstances the Developer shall with the prior written consent of the owners purchase the Balance lands or part thereof at the cost of the owners. The Developer shall call upon the Owners to make over the consideration and registration expenses for the intended acquisition of Balance land within 15 days.

o) The Owners have assumed the obligation of rendering a defect free bankable title of the total lands and in the event the Owners fail to provide such defect free bankable title of the total land the Developer shall have the discretion/option to take appropriate steps for curing such defects at the cost of the Owners with prior written consent of the owners.

p) In case the owner fails to perform their obligation as mentioned herein then the Developer may be at liberty to refer the dispute to arbitration. Timeframe of payment of obligation is 15 days with consultation of both the Arbitrators named herein for any delay that happens because of the Owners. Such delay caused will be added in completion timing of the project.

q) Only the courts at Kolkata in the State of West Bengal have the jurisdiction to try the disputes touching or concerning this Agreement.

#### 34.0 TERM AND TERMINATION

a) The Parties have agreed that the tenure of this Agreement is for a considerable period of time. The developer may terminate the instant Agreement, in case the owners fail and or neglect to provide a clear marketable and bankable title in respect of the total lands in a phase wise manner which shall prevent the Developer from commencing and/or proceeding with the work of development ONLY in the event Developer cannot commence construction because of any impediment in the Land provided by the Owners as per the terms and conditions mentioned herein

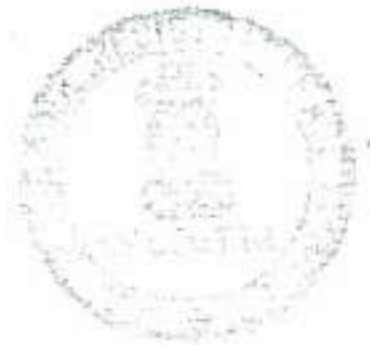
  
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leaving the project financially unviable notwithstanding the parties referring the dispute to the Arbitrator, for Arbitration, the Owner agrees to pay all costs and expenses incurred by the Developer till the date of termination ONLY together with interest thereupon. The Owners may terminate this Agreement in case the Developer does not comply with the terms and conditions as mentioned in this Agreement. In such case the Developer shall refer the same for arbitration and the Arbitrators shall decide all such references.. as may be decided by the Arbitrator.

- 35.0 FORCE MAJEURE**
- a) Force Majeure shall mean and include acts of God, acts of nature, acts of war, terrorist action, civil unrest, riots, any abnormally inclement weather, flood, lightning, storm, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, crowd disorder, strike, civil commotion, tempest, labour unrest, any notice, order of injunction, litigation, attachments, etc. and any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations non availability of building materials, any local problem / disturbance and any other unavoidable circumstances not attributable to the fault of the Developer beyond the control of the Developer.
- b) If either Party is delayed in, or prevented from, performing any of its obligations under This Agreement by any event of Force Majeure, that Party shall forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor the Developer shall be held responsible for any consequences or liabilities under This Agreement if prevented in performing the same by reason of Force Majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in it's Indenture for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.
- c) In the eventuality of Force Majeure circumstances the time for compliance of the obligation shall stand extended by such period being the time of commencement of force

  
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majeure condition to the cessation thereof and 30 days thereafter.

d) The Party claiming to be prevented or delayed in the performance of any of its obligations under This Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which the Agreement may be performed despite the continuance of the event of Force Majeure.

- 36.0 ENTIRE AGREEMENT** a) This Agreement constitutes the entire Agreement between the Parties and revokes and supersedes all previous discussions/correspondence and Agreement between the Parties, oral or implied.
- 37.0 AMENDMENT/MODIFICATION** a) This Agreement constitutes the entire Agreement between the Parties and revokes and supersedes all previous discussions/correspondence and Agreement between the Parties, oral or implied.
- b) No amendment or modification of This Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties and expressly referring to the relevant provision of this Agreement.
- 38.0 NOTICE** a) Any notice or other written communication given under, or in connection with, this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by facsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time) within a period of 15 days.
- 39.0 SPECIFIC PERFORMANCE** In the event of there being breach by either party the other party will have the right to seek specific performance of This Agreement and also claim any loss, damage costs and expenses caused due to such breach.

  
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**40.0 DISPUTE  
RESOLUTION AND  
ARBITRATION**

a) The parties as far as possible shall try and resolve all disputes and differences which may arise amicably but in the event of such differences and/or disputes are not capable of being amicably resolved then and in that event the parties have agreed to refer the same for Arbitration to Mr. Avinash Agarwal and Mr. Saurabh Taparia who shall jointly appoint a third arbitrator for the arbitration under the Provisions of the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being thereto in force.

b) The Arbitrators will have summary powers and will be entitled to set up their own procedure and the Arbitrators shall have power to give interim awards and/or directions.

c) It would not be obligatory on the part of the Arbitrators to give any speaking and/or reasoned award.

d) The parties agree and covenant with each other that they have full trust and faith in the Arbitrators and agree to abide by all their awards and/or directions and not to challenge or dispute the same in any manner whatsoever or howsoever.

d) Courts at Kolkata alone shall have jurisdiction to entertain try and determine all actions suits and proceedings arising out of these presents between the parties.

**41.0 SEVERABILITY**

Except in the case of any material misrepresentation by the land owner with regard to the title of the land and /or any other representation which materially prejudices the interest of the developer herein and vice-versa if any provision of this Agreement and /or any portion of the is invalid, unenforceable or prohibited by law, This Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other, and the remainder of This Agreement shall be valid, binding and of like effect as though such provision was not included herein..

**42.0 THE FIRST  
SCHEDULE ABOVE  
REFERRED TO  
  
(PART I)  
(ACQUIRED LAND)**

**ALL THAT** piece and parcel of land measuring 2099.77 Decimals more or less of land comprised in in Mouza Bhasa, J.L. No. 20, R.S. No. 92, Touzi No. 14, Pargana Magura, Police Station Bishnupur, under Paschim Bishnupur Gram Panchayet, Dist. South 24 Parganas.as per table and bounded partly by brick build boundary wall as follows:-

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R.S. DAG NO	L.R DAG NO.	Total Land Area Purchase (In Dec)
222	227	14.19
223	228	31.00
228	233	45.34
229	234	18.25
269	274	5.43
270	275	14.00
283	288	17.50
285	290	21.00
286	291	40.00
287	292	25.13
288	293	16.00
290	295	35.00
291	296	25.30
292	297	3.00
293	298	2.60
294	299	14.00
295	300	29.00
296	301	57.00
297	302	32.00
297/886	303	11.00
298	304	166.62
299	305	3.59
300	306	17.00
301	307	61.00
302	308	20.33
303	309	35.43
304	310	51.73
305	311	60.00
306	312	35.00
307	313	44.00
308	314	14.00
309	315	13.00
312	318	13.10
313	319	22.00
327	333	16.50
335	343	27.00
336	344	30.00

*CP*



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359	368	0.74
272	277	1.41
218	223	57.63
219	224	46.95
224	229	105.00
225	230	16.50
226	231	11.66
227	232	17.00
230	235	51.00
231	236	4.00
232	237	4.00
233	238	47.55
234	239	35.66
235	240	32.00
236	241	10.00
238	243	49.00
239	244	28.65
240	245	23.00
241	246	20.00
242	247	19.00
266	271	119.00
273	278	27.00
274	279	33.00
276	281	42.27
277	282	32.40
278	283	36.00
279	284	18.00
280	285	20.00
281	286	34.50
282	287	34.50
409	423	35.31
	TOTAL	2099.77 Decimals

43.1 (PART II)  
(BALANCE LAND

ALL THAT piece and parcel of land measuring 902.47 Decimals in Mouza Bhasa, J.L. No. 20, R.S. No. 92, Touzi No. 14, Pargana Magura, Police Station Bishnupur, under Paschim Bishnupur Gram Panchayet, Dist. South 24 Parganas.