

7.5. OWNERS herein undertakes as per demand of **DEVELOPER** , if required, **OWNERS** herein shall execute the Deed of Conveyance or Conveyances or any other Deed/s of like nature of transfer unto and in favour of **DEVELOPER** herein or its nominee or nominees at the costs and charges of **DEVELOPER** herein or its nominee or nominees and the land owners as detailed in the First Schedule and **OWNERS** herein agrees to join as the Vendor in the said Deed of Conveyance/s to be executed in respect of the transfer of the undivided proportionate share of the land underneath attributable to the unit sold and/or intended to be sold unto and in favour of the transferee and **DEVELOPER** herein shall join as Confirming Party herein in the said Deed of Conveyance.

7.6 DEVELOPER herein shall be entitled to sale, create mortgage, transfer, demise, grant and provide the construed space by the Power-of-Attorney/s to be conferred and executed by **OWNERS** in favour of the Developer. It is hereby agreed that **DEVELOPER** herein shall part with possession of such spaces and or such apartments constructed at or upon the first schedule premises in the manner and terms and conditions as mentioned, described, explained, enumerated, provided and given in hereunder written and/or given to the intending purchasers and also deliver possession of thereof to the intending purchasers.

7.7 REFUNDABLE ADJUSTABLE SECURITY DEPOSIT WITHOUT ANY INTEREST

(a) The details of Security Deposit paid by the **DEVELOPER** and received and accepted by **OWNERS** on the signing of this agreement is as follows :-

- i. The receipt of **Rs 1,37,518/- (Rupees One Lac Thirty Seven Thousand Five Hundred Eighteen)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 2** as and by way of Security Deposit is detailed in the receipt appended hereto.
- ii. The receipt of **Rs 10,00,000/- (Rupees Ten Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 3** as and by way of Security Deposit is detailed in the receipt appended hereto.
- iii. The receipt of **Rs 18,09,307/- (Rupees Eighteen Lacs Nine Thousand Three Hundred Seven)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 4** as and by way of Security Deposit is detailed in the receipt appended hereto.

1238/17

1328/2017



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL



D 146770

17-2-17
 A NO: 204191/17
 Dev Agreement
 Additional Registrar of
 Assurances-IV, Kolkata

Certified that the Document is admitted to
 Registration. The Registration Sheet and the
 endowment sheet are attached to this document
 as the part thereof.

Al
 Additional Registrar
 of Assurances-IV, Kolkata

17 FEB 2017

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT IS MADE ON THIS THE 17th DAY
 OF February TWO THOUSAND AND SEVENTEEN

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

KEDARNATH ENTERPRISES PRIVATE
LIMITED



17/07/2013
Permanent Account Number
AAFCK2405B

17/07/2013

133884
A. K. Chowdhary & Co.
Advocates

10, Old Post Office Street
Room No. 21, 1st Floor, Kol-1

NAME.....
ADD.....
RS.....
17 FEB 2017
SURANJAN MUKHERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

17 FEB 2017

Amir Chakrabarty -
39/1, Shri Narayan Das Lane
KOL-6

ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA
17 FEB 2017

Govt. of West Bengal
Directorate of Registration & Stamp Revenue
e-Challan

GRN: 19-201617-004557414-1 Payment Mode Online Payment
GRN Date: 16/02/2017 19:17:29 Bank : ICICI Bank
BRN : 1149820922 BRN Date: 16/02/2017 19:17:59

DEPOSITOR'S DETAILS

Id No. : 19040000204191/1/2017

[Query No./Query Year]

Name : NEELKANTH NIRMAN PVT LTD
Contact No. : 9339839551 Mobile No. : +91 9339839551
E-mail : NEELNIRMAN@GMAIL.COM
Address : 17/H/8, BALAI SINGHI LANE, KOLKATA - 700009
Applicant Name : Org NEELKANTH NIRMAN PRIVATE LIMITED
Office Name :
Office Address :
Status of Depositor : Buyer/Claimants
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19040000204191/1/2017	Property Registration- Registration Fees	0030-03-104-001-16	180989
2	19040000204191/1/2017	Property Registration- Stamp duty	0030-02-103-003-02	70021

Total

251010

In Words : Rupees Two Lakh Fifty One Thousand Ten only

BETWEEN

- (1) **NEELKANTH NIRMAN PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN - AACCN0826A, having its registered office at 17/H/8, Balai Singhi Lane, 1st Floor, Post Office: Amherst Street, Police Station: Amherst street, Kolkata- 700 009 being duly represented by one of its Director **SHRI. BRIJESH KUMAR AGRAWAL** having Pan: ACYPA6430G, son of Late Baijnath Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048,
- (2) **ENTICE LANDMARK PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AADCE8949A, having its registered office at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Post Office - Beadon Street, Police Station: Burtolla, Kolkata 700 006 being duly represented by one of its Director **SHRI. AYUSH AGRAWAL** having Pan: BGZPA7986D, son of Mr. Brijesh Kumar Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048;
- (3) **SMT SARASWATI DEVI AGRAWAL**, having PAN: AECPA3729C, wife of Late Baijnath Agrawal, by faith Hindu, by Occupation Housewife, by Nationality: Indian, residing at 6/6, Brijdham Housing Complex, 255, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048;
- (4) **SAHARSH PROJECTS PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AATCS8669P, having its registered office at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Post Office Beadon Street, Police Station: Burtolla, Kolkata 700 006 being duly represented by one of its Director **SHRI AYUSH AGRAWAL** having Pan: BGZPA7986D, son of Shri Brijesh Kumar Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048.
- (5) **Brijesh Kumar Agrawal (HUF)** having PAN: AAFHB5706H **represented by its Karta Shri. Brijesh Kumar Agrawal**, having Pan: ACYPA6430G, son of Late Baijnath Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian,

residing at 17/H/8, Balai Singhi Lane, Post Office: Amherst Street, Police Station: Amherst street, Kolkata- 700 009

- (6) **TELLUS PROPERTIES PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AAECT7376D, having its registered office at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Post Office Beadon Street, Police Station: Burtolla, Kolkata 700 006 being duly represented by one of its Director **SHRI SACHINDRA KUMAR JHA** having Pan: AGLPJ5617K, son of Late Biswambar Kumar Jha, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at Shastrinagar Barobahera, Opposite Madan Shop, Konnagar, Post Office: Barobahera, Police Station: Uttarpara, Hoogly- 712246;
- (7) **PEARLTREE INFRASTRUCTURE PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AAHCP5344E, having its registered office at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Post Office Beadon Street, Police Station: Burtolla, Kolkata 700 006 being duly represented by one of its Director **SMT. AHSA DEVI AGRAWAL** having PAN: ACNPA6738L, wife of Shri Brijesh Kumar Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048,
- (8) **SUBHASH CHANDRA SULTANIA**, having PAN: ALQPS1611L , son of Late Ram Niranjana Sultania, by faith- Hindu, by occupation- Business, by Nationality- Indian, residing at 18A, Ramkrishna Samadhi Road, Police Station - Phoolbagan, Post Office - Kankurgachi, Kolkata-700054
- (9) **SHRI ANKIT AGRAWAL** having PAN: BGZPA8163N, son of Shri. Brijesh Kumar Agrawal, by faith Hindu, by Occupation: Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048;
- (10) **KEDARNATH ENTERPRISES PRIVATE LIMITED**, (Formerly known as KEDARNATH HEIGHTS PVT. LTD.) a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AAFCK2405B, having its registered office at 8, Zarrif Lane, Kolkata – 700 006 (formerly at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Kolkata 700 006) Post Office - Beadon Street, Police Station: Burtolla, being duly represented by one of its Director **SHRI**

ANKIT AGRAWAL having PAN: BGZPA8163N, son of Shri. Brijesh Kumar Agrawal, by faith Hindu, by Occupation - Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048;

- (11) **AMARNATH NIRMAN PRIVATE LIMITED**, a company duly incorporated under the relevant Provisions of the Companies Act, 1956 having PAN. AALCA8304P, having its registered office at "Shiva Heights", 171A, Ramesh Dutta Street, Ground Floor, Post Office Beadon Street, Police Station: Burtolla, Kolkata 700 006 being duly represented by one of its Director **SHRI. AYUSH AGRAWAL** having Pan: BGZPA7986D, son of Mr. Brijesh Kumar Agrawal, by faith Hindu, by Occupation Business, by Nationality: Indian, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048,
- (12) **Ayush Agrawal** (PAN: BGZPA7986D) son of Mr. Brijesh Kumar Agrawal, residing at 10/14, Brijdham Housing Complex, 211, Canal Street, Shreebhumi, Post Office: Shreebhumi, Police Station: Lake Town, Kolkata- 700 048 by Occupation – Business, By Nationality – Indian.
- (13) Subhash Chandra Sultania (HUF) (PAN: AAYHS5868N) represented by Subhash Chandra Sultania, Karta of HUF (PAN ALQPS1611L) son of Late Ram Niranjana Sultania, residing at Brijdham Housing Complex, Building No. 5, Flat No. 19, 255, Canal Street, P.O. – Sreebhumi, P.S. – Lake Town, Kolkata – 700048 by Occupation – Business, By Nationality – Indian.

(The parties above named are collectively referred to as the **Owners** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include (as the case may be) their respective successor or successors-in-office and/or assigns and /or their legal heirs and representatives, administrators, executors and assign/s)

AND

NEELKANTH NIRMAN PVT. LTD., having PAN – AACCN0826A a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at the premises no. 17/H/8, Balai Singhi Lane, 1st Floor, Kolkata, Post Office - Amherst Street, Police Station- Amherst Street, Pin- 700 009, represented by its Director Sri. Brijesh Kumar Agrawal (having PAN – ACYPA6430G) son of Late Baij Nath Agrawal, by faith- Hindu, by occupation- Business, by Nationality- Indian, residing at 10/14, Brijdham Housing Complex, Shreebhumi, 211, Canal Street, Kolkata, Post Office - Shreebhumi, Police Station - Lake

Town, Pin- 700 048, hereinafter called and referred to as "**DEVELOPER**." (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and/or assigns) , of the **SECOND PART**.

WHEREAS:

- A. The **OWNERS** herein are seized and possessed either as owners and /or beneficial owners of or otherwise well and sufficiently entitled to **ALL THAT** the piece and parcel of land measuring **182.856 Decimals equivalent to 110 Cottahs 10 Chittacks 2 Sq.ft.** comprised in R.S & L.R. Dag Nos. No. 3939, 3938, 1061, 3916, and 3915 under L.R. Khatian No. 1850/2, 1717/2 and 1624/3, 3240,3241, 3242, 2597, 943, 1224, 4326, 2957, New L.R. Khatian nos. 3055, 3056, 3058, 3085, 3181, 3231, 3494, 5773, 5602, 5422, 5647, 5721, 5648, 5667, 6066, 5422, 5707, 6110 & 6109, in Mouza- Chakpachuria and Patharghata, J.L. No.33, 36 within the District of North 24 Parganas under Police Station- New Town, Pin code- 700135 more fully and particularly mentioned, described, explained, enumerated, provided and given in **Part-I, Part-II, Part-III PART IV, and Part V** of the **FIRST SCHEDULE** mentioned hereunder (hereinafter referred to as the said premises) free from all encumbrances and the entire land is described in **Part-VI** of the **FIRST SCHEDULE** .
- B. The **OWNERS** herein are desirous of raising, constructing, erecting, promoting, building and development of the multi-storied building/s on the said Land described in the first schedule and/or together with other land in the vicinity and /or enter into suitable arrangements in respect thereof and as such invited offer/s from **DEVELOPER** /s.
- C. **DEVELOPER** herein coming to know about the intention of **OWNERS** herein as aforesaid approached and/or offered the **OWNERS** herein to cause development at or upon the said land and to construct, erect, develop, built and promote building/buildings of various types and in the form of housing/commercial and/or housing-cum-commercial complex, with the land **OWNERS** of adjacent and/or adjoining lands as per the scheme of development containing the design and features as may be adopted/conceptualized from time to time by **DEVELOPER** and /or building plan or plans to be sanctioned and/or approved by the authority concerned (hereinafter referred to as the "**SAID PROJECT**") on the said premises and **OWNERS** herein has agreed to such offer on the stipulated terms and conditions.

D. **OWNERS** being desirous of having the lands described in the First Schedule to be put in and used in the said project on the terms, conditions and proposals of **DEVELOPER**, has agreed to join **DEVELOPER** and put the said land at the disposal of **DEVELOPER** for the benefit of **OWNERS** and commercial exploitation thereof and on the terms and conditions hereinafter appearing.

E. The consideration/s payable as well as benefit to enure to the respective parties have been mutually agreed upon and the allocation receivable by **OWNERS** and **DEVELOPER** has been decided and finalised.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

ARTICLE -A

DEFINITIONS.

IN THESE PRESENTS UNLESS THERE IS ANYTHING CONTRARY AND/OR REPUGNANT THE FOLLOWING HAVE THE MEANINGS AND EXPRESSIONS AS FOLLOWS:

OWNERS shall mean (1) NEELKANTH NIRMAN PRIVATE LIMITED, (2) ENTICE LANDMARK PRIVATE LIMITED, (3) SMT SARASWATI DEVI AGRAWAL, (4) SAHARSH PROJECTS PRIVATE LIMITED, (5) SHRI. BRIJESH KUMAR AGRAWAL (HUF), (6) TELLUS PROPERTIES PRIVATE LIMITED, (7) PEARLTREE INFRASTRUCTURE PRIVATE LIMITED, (8) SUBHASH CHANDRA SULTANIA, (9) SHRI ANKIT AGRAWAL (10) KEDARNATH ENTERPRISES PRIVATE LIMITED, (11) AMARNATH NIRMAN PRIVATE LIMITED, (12) SHRI AYUSH AGRAWAL (13) SUBHASH CHANDRA SULTANIA (HUF) and shall mean their legal heirs, representatives, executors, administrators, successors and assigns.

1. **DEVELOPER** shall mean **NEELKANTH NIRMAN PVT. LTD.** a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at the premises 17/H/8, Balai Singhi Lane, 1st Floor, Kolkata – 700 009 .
2. **INTENDING PURCHASER** shall mean the intending Purchaser intending to procure for valuable consideration payable to the **DEVELOPER** any Units, Flats, Car Parking

Space etc. at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, as part of a composite scheme consisting of farm houses, out houses, row houses, villas, duplex and/or integrated complex in the said project.

3. **TITLE DEED** shall mean the various documents evidencing title and other documents concerning the titles and/or as are held by the Title Holders whose names appear in the First Column of the First Schedule described hereunder.
4. **PREMISES** shall mean **ALL THAT** Piece and Parcel of Land admeasuring an area of Total land **182.856 Decimals equivalent to 110 Cottahs 10 Chittacks 2 Sq.ft.** provided and given in the part VI of the **FIRST SCHEDULE**.
5. **SAID PROJECT/ COMPLEX BUILDINGS** shall mean and include the proposed building or buildings forming parts of the consisting of Units, Flats, Car Parking Space etc. at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, to be constructed erected and completed by **DEVELOPER** herein along with and/or separately with **OWNERS** of adjoining lands and in accordance with the map or plan to be sanctioned by the authorities concerned on the said premises or modification/s thereof.
6. **ADVOCATE** shall mean A.K. Chowdhary & Co., Advocates of 10, Old Post Office Street, Room no. 21, 1st Floor, Kolkata 700 001 as the Advocate of the Parties herein as appointed by **OWNERS** herein to act on their behalf for the entire project.
7. **COMMON FACILITIES AND AMENITIES** shall mean and include all areas and utilities in the said Project which has not been specifically allotted or sold and shall be common for all the purchasers who shall ultimately acquire Unit/Flat/Car Parking, Space holders, farm houses, out houses, row houses, villas, duplex and all its expenses including those in maintenance, operation, repairing, renovating, painting, rebuilding, reconstructing, decorating, replacing and administration shall be borne by **OWNERS** of each individual Unit/Flat/Car Parking Space holders, farm houses, out houses, row houses, villas, duplex in the complex proportionately.
8. **SALEABLE SPACE** shall mean all the constructed and/or open space of the entire area which can fetch revenue and rights in size, location advantage and market value of the said Project and/or Building/s forming parts of the said premises available in

14. **PROJECT** shall mean the Project undertaken by **DEVELOPER** herein on the said premises to be constructed erected and comprising of Units, Flats, Car Parking Space etc at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, capable of being held and/or enjoyed independently of each other.
15. **SPECIFICATION** shall mean the specifications required for the purpose of construction, erection, promotion, building and development of the said multi-storied building/s being the parts and parcels of the residential/commercial and/or residential-cum-commercial project as may be divided by the Architect as more fully and particularly mentioned, described, explained, enumerated, provided and given in the **SECOND SCHEDULE** hereunder written and/or given.
16. **TRANSFER** with its grammatical variations shall include transfer by possession and by any other means adopted for effecting what is understood as a transfer of space in the said Units, Flats, Car Parking Space etc at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, to the intending purchaser/s/buyer/s/lessee/s/tenant/s.
17. **INTENDING PURCHASER** shall mean a person firm, limited company, association of persons to whom any space in the said project shall be transferred, alienated, granted, demised, devised, provided and given.
18. Words importing singular shall include plural and vice versa.
19. Words importing masculine gender shall include Feminine and Neuter genders like wise words imparting feminine gender shall include masculine and neuter genders and similarly words imparting Neuter Gender shall include masculine and feminine genders.

ARTICLE-B

(COMMENCEMENT)

1. These presents is commenced and/or shall be deemed to have commenced on and with effect from the date, month and year first above written.

2. Unless terminated by mutual consent this agreement shall remain in full force and effect until such time the said project is completed and all the area's sold and possession delivered.

ARTICLE-C

OWNERS' RIGHT AND REPRESENTATION

3.1 At or before entering into these presents **OWNERS** herein has assured and represented to **DEVELOPER** herein as follows:

i) That **OWNERS** herein are the sole and absolute beneficiary having a clear and marketable title of the entirety of the said premises more fully and particularly mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given.

ii) That the said premises more fully and particularly mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given is free from all sorts of encumbrances, charges, liens, lispendens, demands, claims, hindrances, attachments, debts, dues, acquisitions and requisitions whatsoever without any interference.

iii) That **OWNERS** herein are in uninterrupted and peaceful possession of the said premises without any interruption or disturbance and/or claim from any person and/or interested persons in respect of any part or portion of the said premises.

iv) That **OWNERS** herein have not entered into and /or shall not enter into any Agreement for Sale, Memorandum of Understanding, Transfer and/or Lease and/or Development Agreement and/or Mortgage nor have created any interest of a third party into or upon the said premises or any part or portion thereof in violation of the terms herein contained.

v) That all municipal rates, taxes, khajana and other outgoings payable in respect of the said premises up to the date of handing over of the possession of the First Schedule property hereunder written and/or given by **OWNERS** herein to **DEVELOPER** herein as per the terms of these presents have been paid and/or shall be paid by **OWNERS** herein and **OWNERS** herein have agreed to keep **DEVELOPER** herein, its successor and/or successors-in-interests and assigns saved harmless and fully indemnified from all costs, charges, claims, actions, suits and proceedings thereof till the date of the said possession.

vi) Upon handing over the possession of the first schedule land for construction, development and promotion all liabilities regarding the municipality tax, khajna or otherwise as may be applicable, statutory or non-statutory shall be born exclusively by **DEVELOPER** herein.

vii) After handing over the possession to **DEVELOPER** the liability regarding municipality tax, rent, khajna, statutory or non-statutory shall be that of **DEVELOPER** or its nominee or nominees or the ultimate transferee.

viii) That there is no suit or legal proceeding pending before any of the Courts nor there is any threat of any legal proceedings being initiated against **OWNERS** in respect of the entirety of the said premises on any account whatsoever or howsoever.

ix) No acquisition or requisition proceeding/s is/are pending in respect of the said premises nor **OWNERS** herein have received any such notice or have any knowledge in this regard.

x) **OWNERS** being desirous of having his said plot of land to be put in and used in the **said project** on the terms, conditions and proposals of **DEVELOPER**, has agreed to join **DEVELOPER** and put his said plot of land at the disposal of **DEVELOPER** for commercial exploitation thereof.

xi) **DEVELOPER** shall be entitled to negotiate with the intending purchaser of the proposed saleable space on the said land and/or in the said project and for the said purpose to develop all such various plots of land of the separate **OWNERS** and to amalgamate and/or sub divide such plots of land for the sake of convenience and for bringing up most suitable and commercially viable project thereon.

xii) **OWNERS** has also agreed that **DEVELOPER** shall be entitled to invite and add further area of adjacent land if it be found suitable and convenient by joining in to the said project further adjoining plots of land the owners and /or occupiers and /or beneficiaries may desire to join the said project on similar and /or diverse terms and conditions.

xiii) **OWNERS** has thus and therefore agreed to put in his said plots of land for the purpose of Development and sale to the intending purchasers at the said project wherein **DEVELOPER** shall construct or cause to be constructed Bungalows/Outhouses by entering into suitable agreements/ arrangements with the intending purchaser(s).

xiv) The **OWNERS** hereby assign all the beneficial interest under the Development Agreements to the **DEVELOPER** herein as adjustment of the security deposit amount.

3.2. Relying on the aforesaid representations and believing the same to be true and acting on the good faith thereof **DEVELOPER** herein has prima facie accepted the representations of **OWNERS** but in the event of any of the representations being found to be incorrect and/or false then and in that event it shall be the obligation of **OWNERS** to cause the same to be remedied and/or rectified entirely at their own cost.

ARTICLE-D:

DEVELOPER 'S REPRESENTATION/S

4.1 At or before the execution of these presents the original and copy of all the title deeds, documents and papers concerning the First Schedule property hereunder written and/or given has been inspected by **DEVELOPER** herein and relying on the same and on the good faith thereof **DEVELOPER** herein is fully satisfied and confirmed about the right, and interest of **OWNERS** in the First Schedule lands.

4.2 **DEVELOPER** herein has assured **OWNERS** herein that **DEVELOPER** herein has adequate funds to be invested sufficiently at and under the subject project and having enough man power, technical team, technical expertise and others in order to complete and finish the subject project within the time limit as provided hereunder.

ARTICLE -E

DEVELOPER 'S RIGHT/S

5.1. In pursuance of the mutual obligations and also subject to the various terms and conditions herein contained and on the part of **DEVELOPER** herein to be paid performed and observed **OWNERS** herein have agreed to grant the exclusive right of development for commercial exploitation in respect of the said premises unto and in favor of **DEVELOPER** to undertake development of the said premises whereby **DEVELOPER** shall be entitled to undertake the said project.

5.2 **DEVELOPER** shall be entitled to jointly to undertake or sales and marketing related activities in the manner as detailed hereinafter.

5.3. **OWNERS** acknowledge/s at or before entering these presents that **DEVELOPER** herein has made known to **OWNERS** that **DEVELOPER** shall be entitled to acquire and /or enter into arrangement in respect of any other piece or parcel of land adjoining or contiguous to the first schedule land (hereinafter referred to and called as the additional area) and shall be

entitled to provide/integrate/connect all the facilities and/or utilities existent in the first schedule land and /or the said additional area and /or the project to any new building and/or buildings which may be constructed and/or promoted on the said additional area including any access and/or for the purpose of ingress in and egress from and/or through the common parts and portions of the said in the first schedule land and /or the said additional area and /or the project to the new building and/or buildings which may be constructed and/or built and/or promoted on the in the first schedule land and /or the said additional area and /or the project including drainage, sewerage, transformer, generator, cable ducts, water lines and such other facilities and/or amenities and/or utilizes which are to be provided in the said complex and/or the project as a whole.

ARTICLE -F
PLAN/PERMISSION/S

6.1. For the purpose of undertaking development of the said premises **DEVELOPER** shall cause map or plan to be sanctioned independently in respect of the first schedule land and/or by integration and /or amalgamation of the adjoining plots of land. **OWNERS** and **DEVELOPER** mutually agree that the plan may be modified or revised or new map of plan may be submitted for sanction before the concerned authorities. In case if the sanction plan is required to be modified, revised or fresh plan required to be obtained specifically for any purpose then in such an event the sanction fee/s, fine and penalty payable shall be paid exclusively by **DEVELOPER** herein.

6.2 **DEVELOPER** is authorized by **OWNERS** herein to obtain the said modifications but all the cost charges and expenses including miscellaneous expenses, fees, sanction fees, penalty, architect fees etc. and related cost will be borne by **DEVELOPER** herein exclusively and it is further clarified that the cost of construction is to be entirely to be borne by **DEVELOPER** herein.

6.3. **DEVELOPER** herein will take all steps to obtain all permissions approvals and/or sanctions as may be necessary and/or required for sanction of building plan and construction work thereon as may be required by **DEVELOPER** from time to time and **OWNERS** hereby agree and undertake to sign all papers and/or documents as may be necessary and/or required.

6.4. **DEVELOPER** is permitted to submit the building plan with the concerned authorities as per the date and schedule as may be desired and deemed fit by **DEVELOPER** .

6.5 DEVELOPER shall develop the said premises on a Revenue Sharing basis, i.e. in consideration of the Owners granting and assigning the development rights of the said premises to the Developer, the Developer shall pay 13 % (Thirteen percent) of the Gross Sales Revenue to the Owners, subject to such deductions/arrangement hereinafter stipulated towards other deposits. In other words the Developer shall be entitled to 83% (Eighty Three percent) of the Gross Sales Revenue generated out of the project to be received from time to time.

ARTICLE -G:
SPACE ALLOCATION & CONSIDERATION

7.1. **DEVELOPER** herein shall start the work of the said project by commencing construction, erection, promotion, building and development of the said project comprising of Units, Flats, Car Parking Space etc at and under the said multi-storied building/s of the said form of housing/commercial and/or housing-cum-commercial complex, at and upon the First Schedule property and /or any adjacent property and /or premises thereto hereunder written.

7.2 **OWNERS** and **DEVELOPER** have mutually agreed to the mode, and/or mechanism and/or consideration as manner in which the saleable space shall be dealt with and /or disposed/ and /or sold transferred or conveyed in favour of **DEVELOPER** and /or its nominee/nominees.

7.3 That Notwithstanding anything stated to the contrary elsewhere in this agreement it is expressly agreed by and between the parties that **OWNERS** herein has granted the right of First refusal to **DEVELOPER** and agreed to accept the fair market value of the Salable Space forming the part of **OWNERS's** Allocation and upon the project being completed **OWNERS** shall release unto and in favour of **DEVELOPER** **OWNERS** s allocation upon **DEVELOPER** paying to **OWNERS** the value of 10 % of Gross Sales revenue of the salable space which constitutes the OWNER'S Allocation.

7.4 **OWNERS** herein undertakes to suitably and appropriately authorize **DEVELOPER** with such further power and/or powers as may be required and in such form and manner as is reasonably required. However the exercise of the powers shall be in a manner so as not to fasten or create any financial liability upon **OWNERS** or affect the right, or interest of **OWNERS** in the said project in the said premises more fully and particularly mentioned, described, explained, enumerated, provided and given at and under the First Schedule hereunder written and/or given.

7.5. OWNERS herein undertakes as per demand of **DEVELOPER** , if required, **OWNERS** herein shall execute the Deed of Conveyance or Conveyances or any other Deed/s of like nature of transfer unto and in favour of **DEVELOPER** herein or its nominee or nominees at the costs and charges of **DEVELOPER** herein or its nominee or nominees and the land owners as detailed in the First Schedule and **OWNERS** herein agrees to join as the Vendor in the said Deed of Conveyance/s to be executed in respect of the transfer of the undivided proportionate share of the land underneath attributable to the unit sold and/or intended to be sold unto and in favour of the transferee and **DEVELOPER** herein shall join as Confirming Party herein in the said Deed of Conveyance.

7.6 DEVELOPER herein shall be entitled to sale, create mortgage, transfer, demise, grant and provide the construed space by the Power-of-Attorney/s to be conferred and executed by **OWNERS** in favour of the Developer. It is hereby agreed that **DEVELOPER** herein shall part with possession of such spaces and or such apartments constructed at or upon the first schedule premises in the manner and terms and conditions as mentioned, described, explained, enumerated, provided and given in hereunder written and/or given to the intending purchasers and also deliver possession of thereof to the intending purchasers.

7.7 REFUNDABLE ADJUSTABLE SECURITY DEPOSIT WITHOUT ANY INTEREST

(a) The details of Security Deposit paid by the **DEVELOPER** and received and accepted by **OWNERS** on the signing of this agreement is as follows :-

- i. The receipt of **Rs 1,37,518/- (Rupees One Lac Thirty Seven Thousand Five Hundred Eighteen)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 2** as and by way of Security Deposit is detailed in the receipt appended hereto.
- ii. The receipt of **Rs 10,00,000/- (Rupees Ten Lacs)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 3** as and by way of Security Deposit is detailed in the receipt appended hereto.
- iii. The receipt of **Rs 18,09,307/- (Rupees Eighteen Lacs Nine Thousand Three Hundred Seven)** only paid by the **DEVELOPER** and received and accepted by the **OWNER NO. 4** as and by way of Security Deposit is detailed in the receipt appended hereto.

(b) The above amounts paid as security deposit to the **OWNERS** by the **DEVELOPER** shall be refunded by the **OWNERS** to the **DEVELOPER** on completion of the Project in the event the **OWNERS** fail, neglect or refuse to handover and/or refund the security deposit amount without any interest to the **OWNERS**, in such event the **DEVELOPER** shall acquire beneficial interest of the **OWNERS'** entitlement under this Agreement and accordingly the **DEVELOPER** shall be entitled to the **OWNERS'** allocation and the benefits arising therefrom.

(c) The said security deposit shall be refunded by the owners to the developer upon the Developer handing over the owners' allocation to the Developer. That Notwithstanding anything stated to the contrary elsewhere in this agreement it is expressly agreed by and between the parties that **OWNERS** herein have granted the right of First refusal to **DEVELOPER** in respect of the Saleable Space forming the part of **OWNERS'** Allocation.

ARTICLE H:
POWER OF ATTORNEY.

In furtherance of the terms of this Agreement and to give effect to the terms of this agreement and in furtherance of the intentions and provisions as contained in this agreement **OWNERS** hereby nominate, appoint, and constitute the **DEVELOPER** as their attorney and hereby empower, grant the **DEVELOPER** the rights and authorities to act and to do and to execute all or any of the following acts, deeds and things, that is to say:

1. To sell, alienate, transfer, convey, create mortgage, grant, give, dispose of properties described in the First Schedule hereunder written and /or the constructed/saleable spaces thereupon and/or given and to manage, control, supervise, use, possess and occupy the First Schedule property in the manner as the said attorney shall think fit and proper.
2. To negotiate with any of the prospective buyer/buyers and/or the party and/or parties in order to sale, dispose, alienate, transfer and conveyance of the First Schedule and /or the constructed/saleable spaces thereupon hereunder written and/or given in the manner as the said attorney shall think fit and proper.
3. To construct, promote, erect, develop and built multi-storied building/s at and upon the first schedule premises hereunder written and/or given.