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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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PRM REAL ESTATE PVT. LTD.

DIRECTOR

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DEVELOPMENT AGREEMENT

THIS INDENTURE IS MADE ON THIS THE 05<sup>TH</sup> DAY OF  
OCTOBER 2020.

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Sl. No. 12517 Date 25.9.2020

PURCHASER Sri Kanai Lal Bazar & Others

Full Address Kumardangi, Uttara Dinagpur

Total Value 5000/-

Stamp Purchased from JPG Treasury-1

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**STAMP VENDOR**  
**JAYA RANI DAS**  
Licence No. 1 of 99-2000  
Addl. DSR Office, Raiganj, Jalpaiguri



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Distric. Sub Registrar  
Uttar Dinagpur, Karnagora

05 OCT 2020

Kanai Lal Bazaz

Chandan K. Bajaj

(M)

Kalyani

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Kanai

PRM REAL ESTATE PVT. LTD.

DIRECTOR

**BETWEEN**

1. **SRI KANAI LAL BAZAZ**, son of Late Magarmal Bazaz, Indian by Nationality, Hindu by faith, Businessman by occupation, Resident of Jagadish Chandra Sarkar Lane, Kumardangi, P.O. and P.S.- Raiganj, District-Uttar Dinajpur, PIN-733134, in the State of West Bengal ( I.T. PAN- ACVPB4152H ),

2. **SRI CHANDAN KUMAR BAJAJ**, son of Sarbendu Kumar Bajaj, Indian by Nationality, Hindu by faith, Businessman by occupation, Resident of Thana Gali, Ukilpara, P.O. and P.S.- Raiganj, District-Uttar Dinajpur, PIN-733134, in the State of West Bengal ( I.T. PAN- AGIPB8155H ),

3. **SRI NARAYAN KALYANI**, son of Dindayal Kalyani, Indian by Nationality, Hindu by faith, Businessman by occupation, Resident of Bandar Kalibari Road, P.O. and P.S.-Raiganj, District-Uttar Dinajpur, PIN-733134, in the State of West Bengal ( I.T. PAN - AFMPK9019A ),

4. **SRI KRISHNA KALYANI**, son of Dindayal Kalyani, Indian by Nationality, Hindu by faith, Businessman by occupation, Resident of Bandar Kalibari Road, P.O. and P.S.-Raiganj, District-Uttar Dinajpur, PIN-733134, in the State of West Bengal ( I.T. PAN-AFJPK5242G ) and

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5. **SRI PREM KUMAR AGARWAL**, son of Late Gangadhar Agarwal, Indian by Nationality, Hindu by faith, Businessman by occupation, Resident of Shanti Warehouse, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri, P.O.- Salugara, P.S.-Bhaktinagar, District- Jalpaiguri, PIN-734008, in the State of West Bengal ( I.T. PAN- AGIPA6182D ),

hereinafter called the " **FIRST PARTIES / LANDLORDS** " of the " **ONE PART** ".

**A N D**

**PRM REAL ESTATE PRIVATE LIMITED**, a Private Limited Company, registered under the Companies Act, 1956, bearing Certificate of Incorporation No.U70101WB2007PTC112485, Dated 10-01-2007, having its Office at 4<sup>th</sup> Floor, Jeevandeep Building, 4<sup>th</sup> Mile, Sevoke Road, Siliguri, P.O.- Salugara, P.S.- Bhaktinagar, District- Jalpaiguri, PIN- 734008, in the State of West Bengal, represented by its Director – **SRI UMANG MITTAL**, son of Sri Prem Kumar Agarwal, Indian by Nationality, Hindu by faith, Business by occupation, residing at Shanti Warehouse, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri, P.O.- Salugara, P.S.-Bhaktinagar, District-Jalpaiguri, PIN- 734008, in the State of West Bengal, hereinafter called the " **SECOND PARTY / DEVELOPER** " (which expression shall unless excluded by or repugnant to the context be deemed to include its Directors, successors-in-office, representatives, administrators and assigns) of the " **OTHER PART** ". ( I.T. PAN- AACCV4148F)

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I. A) WHEREAS Sri Netram Agarwal, son of Late Chuni Lal Agarwala, had transferred for valuable consideration and made over physical possession of all that piece or parcel of land measuring 0.5033 Acres, forming part of R.S. Plot No.319, recorded in R.S. Khatian No.74, situated within Mouza- Barua, J. L. No.152, Police Station - Raiganj, District-Uttar Dinajpur, unto and in favour of i) Sri Bajrang Lal Agarwala, ii) Sri Jhabarmal Agarwala, both sons of Late Mahadeb Lal Agarwala and iii) Sri Bal Krishan Agarwala, son of Late Nagarmal Agarwala, by virtue of Sale Deed, Dated 18-03-1959, being Document No.4594 for the year 1959, entered in Book-I, Volume No.53, Pages 9 to 11, registered in the Office of the Dist. Sub-Registrar, West Dinajpur.

B) AND WHEREAS by virtue of the aforesaid Sale Deed, abovenamed Sri Bajrang Lal Agarwala, Sri Jhabarmal Agarwala and Sri Bal Krishan Agarwala, became the sole, absolute and exclusive owners of the aforesaid land measuring 0.5033 Acres (each having undivided  $1/3^{\text{rd}}$  share in it), having permanent, heritable and transferable right, title and interest therein.

C) AND WHEREAS abovenamed Sri Jhabarmal Agarwala and Sri Bal Krishan Agarwala, thereafter had transferred for valuable consideration and made over physical possession of their undivided  $2/3^{\text{rd}}$  share in the aforesaid land measuring 0.5033 Acres, unto and in favour of Sri Banwari Lal Saraf, Sri Omprakash Saraf and Sri Jugal Kishore Saraf, all sons of Sri Bajrang Lal Agarwala alias Saraf, by virtue of two separate Sale Deeds, both deeds presented for registration on 27-03-1971, being Document Nos.4759 and 4760 for the year 1971, entered in Book-I, Volume No.48, Pages 146 to 148 and 149 to 151, both the Deeds registered in the Office of the Sub-Registrar, Raiganj.

Kemi Lal Saraf

Shambhu Lal Saraf

Omprakash

Jugal Kishore

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D) AND WHEREAS abovenamed Bajrang Lal Agarwala alias Saraf, died intestate leaving behind his sons-Sri Banwari Lal Saraf, Sri Omprakash Saraf and Sri Jugal Kishore Saraf, as his only legal heirs to inherit his undivided 1/3<sup>rd</sup> share in the aforesaid land measuring 0.5033 Acres.

II. AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document Nos.4759 and 4760 for the year 1971 and by way of inheritance, abovenamed Sri Banwari Lal Saraf, Sri Omprakash Saraf and Sri Jugal Kishore Saraf, became the sole, absolute and exclusive owners of the aforesaid land measuring 0.5033 Acres (each having undivided 1/3<sup>rd</sup> share in it) and the said land was recorded in their names in the record of rights, with respect to an area of 0.50 Acres, in L.R. Khatian Nos.914, 223 and 1262, respectively, comprising of L.R. Plot No.2864, having permanent, heritable and transferable right, title and interest therein.

III. A) AND WHEREAS abovenamed Sri Jugal Kishore Saraf, thereafter had transferred and made over physical possession of his 50% share out of his undivided 1/3<sup>rd</sup> share in the aforesaid land measuring 0.50 Acres (which measures 0.0833 Acres), unto and in favour of his natural brother - Sri Banwari Lal Saraf, by virtue of Gift Deed, Dated 13-09-2007, being Document No.2623 for the year 2007, registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

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B) AND WHEREAS abovenamed Sri Jugal Kishore Saraf, thereafter had also transferred and made over physical possession of his 50% share out of his undivided 1/3<sup>rd</sup> share in the aforesaid land measuring 0.50 Acres ( which measures 0.0833 Acres ), unto and in favour of his natural brother - Sri Omprakash Saraf, by virtue of Gift Deed, Dated 13-09-2007, being Document No.2624 for the year 2007, registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

IV. A) AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document Nos.4759 and 4760 for the year 1971, by way of inheritance and by virtue of the aforesaid Gift Deed, being Document No.2623 for the year 2007, abovenamed Sri Banwari Lal Saraf, became the sole, absolute and exclusive owner of all that undivided 1/2 (one-half) share in the aforesaid land measuring 0.50 Acres, having permanent, heritable and transferable right, title and interest therein.

B) AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document Nos.4759 and 4760 for the year 1971, by way of inheritance and by virtue of the aforesaid Gift Deed, being Document No.2624 for the year 2007, abovenamed Sri Omprakash Saraf, became the sole, absolute and exclusive owner of all that undivided 1/2 ( one-half) share in the aforesaid land measuring 0.50 Acres, having permanent, heritable and transferable right, title and interest therein.

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V. A) AND WHEREAS abovenamed Sri Banwari Lal Saraf, thereafter had transferred and made over physical possession of all that piece or parcel of land measuring 0.16835 Acres out of his share in the aforesaid land, unto and in favour of his natural brother- Sri Omprakash Saraf, by virtue of two separate Gift Deeds, both Dated 13-06-2008, being Document Nos.2503 and 2507 for the year 2008, entered in Book-I, CD Volume No.7, Pages 563 to 584 and 619 to 628, respectively, registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

B) AND WHEREAS abovenamed Sri Omprakash Saraf, thereafter had transferred and made over physical possession of all that piece or parcel of land measuring 0.16835 Acres out of his share in the aforesaid land, unto and in favour of his natural brother - Sri Banwari Lal Saraf, by virtue of two separate Gift Deeds, both Dated 13-06-2008, being Document Nos.2504 and 2526 for the year 2008, entered in Book-I, CD Volume No.7, Pages 585 to 606 and 872 to 881, respectively, registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

VI. A) AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document Nos.4759 and 4760 for the year 1971, by way of inheritance and by virtue of three separate Gift Deeds, i) being Document No.2624 for the year 2007, ii) being Document No.2503 for the year 2008 and iii) being Document No.2507 for the year 2008, abovenamed Sri Omprakash Saraf, became the sole, absolute and exclusive owner of all that piece or parcel of land measuring 0.25 Acres out of the aforesaid land measuring 0.50 Acres, having permanent, heritable and transferable right, title and interest therein.

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Kanai Lal Saraf

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B) AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document Nos.4759 and 4760 for the year 1971, by way of inheritance and by virtue of three separate Gift Deeds, i) being Document No.2623 for the year 2007, ii) being Document No.2504 for the year 2008 and iii) being Document No.2526 for the year 2008, abovenamed Sri Banwari Lal Saraf, became the sole, absolute and exclusive owner of all that piece or parcel of land measuring 0.25 Acres out of the aforesaid land measuring 0.50 Acres, having permanent, heritable and transferable right, title and interest therein.

VII. AND WHEREAS abovenamed Sri Omprakash Saraf and Sri Banwari Lal Saraf, thereafter had transferred and made over physical possession of all that piece or parcel of land measuring 0.50 Acres, unto and in favour of - **Sri Kanai Lal Bazaz, Sri Chandan Kumar Bajaj, Sri Narayan Kalyani, Sri Krishna Kalyani and Sri Prem Kumar Agarwal** , by virtue of two separate Sale Deeds, i) executed on 04-06-2019, being Document No.6400 for the year 2019, entered in Book-I, Volume No.1801-2019, Pages 127837 to 127860 and ii) executed on 14-06-2019, being Document No.6835 for the year 2019, entered in Book-I, Volume No.1801-2019, Pages 130056 to 130082, both the deeds registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

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VIII. AND WHEREAS Sri Sib Sankar Agarwala, son of Late Hazarilall Agarwala, had transferred and made over physical possession of all that piece or parcel of land measuring 54.09 Kathas, forming part of L.R. Plot No.2857, recorded in L.R. Khatian No.2094, situated within Mouza- Barua, J.L. No.152, P.S.- Raiganj, in the District of Uttar Dinajpur, unto and in favour of his brother- Sri Gouri Sankar Agarwala, son of Late Hazarilall Agarwala, by virtue of seven separate Gift Deeds, all Executed on 06-09-2005, i) being Document No.170 for the year 2006, entered in Book-I, Volume No.6, Pages 80 to 85, ii) being Document No.171 for the year 2006, entered in Book-I, Volume No.6, Pages 86 to 90, iii) being Document No.172 for the year 2006, entered in Book-I, Volume No.6, Pages 91 to 96, iv) being Document No.173 for the year 2006, entered in Book-I, Volume No.6, Pages 97 to 101, v) being Document No.174 for the year 2006, entered in Book-I, Volume No.6, Pages 102 to 107, vi) being Document No.175 for the year 2006, entered in Book-I, Volume No.6, Pages 108 to 112 and vii) being Document No.221 for the year 2006, entered in Book-I, Volume No.7, Pages 198 to 203, registered in the Office of the A.D.S.R. Sadar Raiganj, Dist.-Uttar Dinajpur.

IX. AND WHEREAS by virtue of the aforesaid seven separate Gift Deeds, abovenamed Sri Gouri Sankar Agarwala, son of Late Hazarilall Agarwala, became the sole, absolute and exclusive owner of the aforesaid land measuring 54.09 Kathas and the said land was recorded in his name in the record of rights, in L.R. Khatian No.4096, forming part of L.R. Plot No.2857, situated within Mouza- Barua, J.L. No.152, P.S.- Raiganj, in the District of Uttar Dinajpur, having permanent, heritable and transferable right, title and interest therein.

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Chandan K, Bajaj

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X. AND WHEREAS abovenamed Sri Gouri Sankar Agarwala, thereafter had transferred and made over physical possession of all that piece or parcel of land measuring 0.2728 Acres out of the aforesaid land, unto and in favour of – **Sri Kanai Lal Bazaz, Sri Chandan Kumar Bajaj, Sri Narayan Kalyani, Sri Krishna Kalyani and Sri Prem Kumar Agarwal**, by virtue of Sale Deed, executed on 28-12-2019, being Document No.14103 for the year 2019, entered in Book-I, Volume No.1801-2020, Pages 1269 to 1289, registered in the Office of the District Sub-Registrar, Uttar Dinajpur.

XI. A) AND WHEREAS by virtue of the aforesaid three separate Sale Deeds, i) being Document Nos.6400 for the year 2019, ii) being Document No. 6835 for the year 2019 and iii) being Document No.14103 for the year 2019, abovenamed **Sri Kanai Lal Bazaz, Sri Chandan Kumar Bajaj, Sri Narayan Kalyani, Sri Krishna Kalyani and Sri Prem Kumar Agarwal** (The Landlords/ First Parties of these presents), became the sole, absolute and exclusive owners of all that piece or parcel of land measuring 0.7728 Acres and the said land was recorded in their names in the record of rights, in L.R. Khatian Nos.4296, 4300, 4467, 4297, 4303, 4466, 4298, 4304, 4469, 4299, 4305, 4468, 4306, 4310 and 4479, comprising in L.R. Plot Nos.2864 and 2857, more particularly described in the Schedule-A given hereinbelow and hereinafter referred to as "the Project Land", having permanent, heritable and transferable right, title and interest therein.

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B) i) AND WHEREAS abovenamed **Sri Kanai Lal Bazaz**, (The Landlord/ First Party No.1 of these presents) is the sole, absolute and exclusive owner of all that undivided 20% share in the Project Land.

ii) AND WHEREAS abovenamed **Sri Chandan Kumar Bajaj** (The Landlord/ First Party No.2 of these presents) is the sole, absolute and exclusive owner of all that undivided 20% share in the Project Land.

iii) AND WHEREAS abovenamed **Sri Narayan Kalyani** and **Sri Krishna Kalyani** (The Landlord/ First Parties No.3 and 4 of these presents) are the sole, absolute and exclusive owners of all that undivided 30% share in the Project Land.

iv) AND WHEREAS abovenamed **Sri Prem Kumar Agarwal** (The Landlord/ First Party No.5 of these presents) is the sole, absolute and exclusive owner of all that undivided 30% share in the Project Land.

AND WHEREAS the First Parties are desirous of constructing and developing a multi-storied commercial building, hereinafter referred to as the " said Project ", on the Project land.

AND WHEREAS the First Parties not being in a position to put their contemplation and scheme into action due to devoid of technical know-how and preoccupancy in their daily course of business, have approached the Second Party to promote the said Project on the Project land.

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AND WHEREAS the Second Party finding the offer of the First Parties reasonable and relying on the aforesaid facts has accepted the offer of the First Parties to promote and develop the said Project under certain terms and conditions as mentioned hereinunder.

AND WHEREAS, the Parties are now entering into this Agreement to record their mutual and inter se rights and obligations for jointly developing the Project and for joint development of the Project in general.

NOW, THEREFORE, in order to avoid future disputes and differences between the parties and in consideration of the foregoing and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it has been thought fit and proper to put into writing the terms and conditions as mutually agreed by and between the parties.

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS :-**

#### 1. DEVELOPMENT RIGHTS

1.1 THAT on the execution of these presents, the Landlords have granted any and all entire development rights, mortgage rights, unrestricted access and advertisement rights with respect to the Project Land together with the benefit of the development approvals to the Developer.

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1.2 THAT the Developer possesses the right to the exercise the mechanism of collateral security against the Project Land for financial assistance for the development of the said Project.

1.3 THAT the Developer possesses the right to advertise in the media and/or publish brochure, etc., for the sale of units in the said Project, the cost of which shall be borne by the Developer.

1.4 THAT the Landlords hereby grant in favour of the Developer and the Developer hereby accepts from the Landlords, the entire Development Rights over the Project Land.

## 2. PROJECT DEVELOPMENT, ALLOCATION AND REALISATION

2.1 THAT the Developer shall develop the Project on the Project Land.

2.2 THAT in consideration for the grant of the Development Rights from the Landlords to the Developer, the Landlords and the Developer hereby agree that the constructed area in the said Project shall be allocated between the Parties hereto in the manner as more particularly described in Schedule-B given hereinbelow and earmarked in the sketch plans as annexed herewith as Annexure - A/1, A/2, A/3, A/4, A/5, A/6 and A/7.

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2.3 THAT the Developer shall develop the exclusive and common demarcated four-wheeler / two-wheeler parking area as per the sketch plan annexed herewith as Annexure-A/1, the infrastructure development cost of which shall be borne by the Landlords as per their share in the Project Land ( i.e., Landlord No.1- 20 %, Landlord No.2- 20%, Landlord Nos.3 and 4- 30 % and Landlord No.5 - 30 % ).

THAT the Landlords shall be entitled to divide the income generated from the common parking area as per their share in the Project Land ( i.e., Landlord No.1- 20 %, Landlord No.2- 20%, Landlord Nos.3 and 4- 30 % and Landlord No.5 - 30 % ) after deduction of the maintenance expenses of the same.

THAT the 4.00 metre wide driveway in the common parking area shall be commonly used by all the Landlords.

2.4 THAT any and all income / revenue generated from the usage / utilisation of the common area like lobby space, lift branding, escalator branding or by any other way of usage / utilisation shall be allocated in favour of the Landlords and the Developer in the following manner :

Landlord No.1	-	10 %
Landlord No.2	-	10%
Landlord Nos.3 and 4	-	15 %
Landlord No.5	-	15 %
Developer	-	50%

Kamini Lal Bora

Chandran K. Bora

M. K. Bora

Kalyani

Kamini

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DIRECTOR

2.5 THAT the Developer shall commence the development and construction over the Project Land upon acquiring all necessary plans, elevations, designs, drawings, specifications, approvals and permissions as may be required under the rules and guidelines and/or other Applicable Laws from the appropriate authority for the development of the said Project and if any violation as such is made, the Developer will be solely responsible.

THAT the Developer shall be at liberty to implement the Project in such phases and within such time period, as may be deemed appropriate by the Developer.

2.6 THAT all the approvals which may be required for the development of the said Project shall be obtained by the Developer at its own costs and expense; provided however that the Landlords shall provide full cooperation to the Developer in obtaining such approvals.

2.7 THAT in case further floor/s are constructed in addition to the floors enumerated in Schedule-B given hereinbelow and earmarked in the sketch plans as annexed herewith as Annexure – A/1, A/2, A/3, A/4, A/5, A/6 and A/7, the constructed area in the said additional floor/s shall be allocated in favour of the Landlords and the Developer in the following manner :

Landlord No.1	-	10 % of the newly constructed area
Landlord No.2	-	10% of the newly constructed area
Landlord Nos.3 and 4	-	15 % of the newly constructed area
Landlord No.5	-	15 % of the newly constructed area
Developer	-	50% of the newly constructed area



*Amal Kumar*

*Chandran K. B. B. B.*

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DIRECTOR

2.8 THAT the Landlord Nos. 2, 3, 4 and 5 and the Developer shall reserve their right to sell their respective allocations as per Clause 2.7 in the additional constructed floors in favour of prospective purchaser/s of their independent respective choice/s subject to the first right of refusal by Landlord No.1.

2.9 THAT the Developer may undertake the development over the Project Land either by itself or through any contractors and sub-divide the work or appoint sub-contractors as it may deem fit and proper.

THAT the entire cost of development/construction of the said Project, including fees, taxes thereon or other payments (including statutory dues to workmen, employees, etc.) which may be payable to the architect, engineers, contractors, sub-contractors staff and workmen shall be borne by and paid for solely by the Developer.

2.10 THAT the Developer shall be free to develop the Project in such manner as it may deem fit, but always in accordance with the applicable law. The Developer shall make best endeavours to ensure that quality standards are maintained while developing the said Project.

2.11 THAT the Project, as decided mutually by the Landlords and the Developer, shall be named " PRM MARKETCITY " .

2.12 THAT the Developer shall not deviate the construction of the said Project from the sanctioned building plan and approvals

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2.13 THAT the facade of the said Project shall be developed as per the actual dimensions and demarcations as earmarked in the sketch plan annexed herewith as Annexure-B.

### 3. POSSESSION AND RIGHT TO TRANSFER

3.1 THAT the Landlords have handed over the peaceful and vacant possession of the Project Land to the Developer as on the date hereof.

The Developer may store the building materials as per requirement and employ a guard/chowkidar or any other staff or may take other security measures.

3.2 THAT the Developer shall, be at liberty to mortgage and encumber the Project Land with any bank or financial institution for the purpose of raising any debt / loan to fund the construction and development of the said Project, on such terms and conditions as may be deemed appropriate by the Developer.

The Developer shall be wholly and completely liable to repay such debt / loan along with the associated interest amount.

In case so desired by the Developer, the Landlords shall execute all such documents as may be required for mortgaging the Project Land.

3.3 THAT the Landlords have, as on the date hereof, handed over the original title deeds of the Project Land to the Developer.

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3.4 THAT the Landlords have, as on the date hereof executed power of attorney in favour of the Developer to do all acts and deeds necessary on their behalf for the development of the Project Land, deal with the Project Land in accordance with this Agreement and to give effect to this Agreement and shall ensure and procure execution of such power of attorney from the Landlords to enable the Developer to carry out development and completion of the said Project and confer upon the Developer the right to sell, lease or transfer the Developer's Allocation in the said Project, independently, without any prior consent or execution of the Landlords.

3.5 THAT the Landlords agree and undertake that they will execute and deliver such documents, deeds, no-objection certificates, authorizations and take such other actions that may be required for the Developer to market and sell the developed areas and as may be requested by the Developer to consummate more effectively the purposes or subject matter of this Agreement.

#### 4. REPRESENTATIONS & WARRANTIES

4.1 THAT the Landlords hereby represent and warrant to the Developer that the Landlords:

- (a) have a clear and marketable title to the Project Land free from all or any encumbrances, charges, liens, lispens, acquisition, requisitions, claims and demands, and the Project Land is capable of being developed into the said Project;

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*Dandanku, Baiji*

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DIRECTOR

(b) shall provide all information as concerning any future acquisition of land which is capable of becoming part of the Project Land in accordance with this Agreement;

(c) have acquired the Project Land free of any attachment by any governmental authority or lender or creditor or other person, including any revenue authority;

(d) have acquired the Project Land free of it being a HUF property;

(e) have acquired the Project Land free of any litigation, acquisition proceedings under the Land Acquisition Act, or proceedings under any urban, agricultural or other land ceiling laws;

(f) ensure that contiguous Project Land is made available for development immediately upon its consolidation by the Landlords;

(g) shall at the instructions of the Developer execute all such documentation which may be necessary for the development of the Project Land as envisaged by the Developer, including all and any documentation to be submitted with the government departments / bodies;

(h) shall declare that the Developer shall have the absolute right to claim and utilize any monetary compensation or any other form of compensation in lieu of any acquisition of any portion of the Project Land;

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DIRECTOR

(i) undertake to jointly and severally indemnify and keep indemnified the Developer from any and all claims, actions, disputes, loss, compensation, penalty etc. raised in view of the Landlords' defect in the title to the Project Land;

(j) shall take all necessary and effective steps to remove such defects and encumbrance and shall also remove all hurdles in the way of development so as to enable the Developer to carry on the construction work smoothly in the event the title of the Landlords to the Project Land is found to be defective or encumbered in any way;

(k) undertake to signify their consent to the plans, elevations, designs, drawings, specifications, etc. as proposed by the Developer and to sign it and all other incidental and necessary papers for approval of the building plan;

(l) shall cooperate with the Developer to obtain the requisite statutory approvals, permissions, and licenses to commence the development and construction on the Project Land;

(m) shall not (i) initiate, solicit or consider, whether directly or indirectly, any competitive bids from any third party whatsoever, for the development of the Project Land (or any part thereof); and (ii) negotiate or discuss with any person or entity the financing, transfer, mortgage of the Project Land (or any part thereof);

G:

*Umanilal Bora*

*Pranab Choudhary*

*[Signature]*

*[Signature]*

*[Signature]*

: 21 :

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*[Signature]*  
DIRECTOR

(n) have paid the cost for acquiring the Project Land in full, including but not limited to the purchase price, stamp duty and registration charges and if any such charges are found to be due the same shall be borne and paid by the Landlords;

(o) Shall pay all taxes and dues including that of land revenue, and provide all land documents with mutation papers and khazana with respect to the Project Land;

(p) shall make payments for the conversion of the character of the Project Land; and

(q) shall not interfere in the development of the Project and shall not exercise any recourse over the Project Land.

4.2 THAT the Developer hereby represents and warrants to the Landlords that the Developers:

(a) shall get the plans, elevations, designs, architectural drawings (as per the sanctioned Floor-Area Ratio) and specifications approved from the appropriate authority at its own cost; submission of which is to be made within ninety days from the date of execution of these presents;

*6.*

Kamrul Hossain

Chandran K. B. B. B.

(M)

Signature

Signature

: 22 :

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DIRECTOR

(b) must deliver one true copy of the proposed building plan to the Landlords before the submission of the building plan to the concerned authority for its approval;

(c) shall carry the sale / transfer of units in the said project to intending buyers/ transferees as per the prevailing market value;

(d) shall undertake the maintenance of the said project after its completion.

(e) shall make timely payments to the landlords/vendors/Government Agencies; and

(f) shall complete the said Project within 3 (three) years from the date of commencement of the construction / development of the said Project.

The Developer shall not be responsible for any failure to complete the said project within the stipulated time, if the construction/development is prevented or delayed by an event of *force majeure*. In an event of *force majeure*, the Developer must immediately notify the Landlords giving full particulars of the event of *force majeure* and the reasons for the event of *force majeure* preventing or delaying the construction/development. Upon completion of the event of *force majeure*, the Developer must as soon as reasonably practicable recommence construction/ development.

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transcribed

Dhandan K. Bapji

[Signature]

[Signature]

[Signature]

: 23 :

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[Signature]  
DIRECTOR

4.3 THAT the Landlords also represent and warrant to the Developer that no one other than the Developer shall be entitled to undertake the development and construction work on the Project Land and the Landlords shall not grant or create any third party rights or interest in respect of development of the Project Land, from the date hereof.

4.4 THAT the Parties hereby represent and warrant to each other that:

(a) they have the full power, authority and legal right to enter into and engage in the transactions contemplated by this Agreement and have taken or obtained all necessary corporate and other action to authorize the due execution, delivery and performance of this Agreement and have duly executed and delivered this Agreement;

(b) neither the execution of this Agreement nor the performance by the Parties of any of their respective obligations hereunder will conflict with or result in a breach of any provisions of their respective memorandums and articles of association or other similar constituent documents or law, regulation, judgment, order, authorization, agreement or obligation or document binding on or applicable to the Parties; and

(c) all consents, approvals, permissions, authorizations or requirements required from any government authority or from any other persons for or in connection with the creation, execution, validity and performance of this Agreement have been obtained and are in full force and effect.

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*Kamlesh Bano*  
*Chandan K, Bapji*

5. INDEMNITY

5.1 THAT each Party (a "Defaulting Party") shall keep indemnified and hold harmless the other Party (a "Non-defaulting Party") against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) that may arise against the Non-defaulting Party on account of:

- (a) any delay in completion of the development of the Project over the Project Land caused at the instance of or attributable to the Defaulting Party;
- (b) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement; and/or
- (c) on account of any act(s) of omission(s) or commission(s) or misrepresentations or for breach of any obligations, representation and warranties made under this Agreement; and/or
- (d) on account of or arising out of any breach of any of the terms or any law, rules and regulations or otherwise howsoever.

5.2 THAT without prejudice to the Developer's rights under Clause 5.1 above, in particular the Landlords shall keep indemnified and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) that may arise against the Developer on account of any defect in or want of title in relation to the Project Land or any part thereof on the part of the Landlords.

*(Signature)*  
*(Signature)*  
*(Signature)*

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DIRECTOR

6. NOTICES

6.1 THAT any notice required or permitted to be given hereunder shall be addressed to the address as given by a Party in this Agreement.

6.2 THAT any notice required or permitted to be given hereunder shall be in writing and shall be effectively served

(i) if delivered personally, upon receipt by the other Party;

(ii) if sent by prepaid courier service, airmail or registered mail, within five (5) business days of being sent; or

(iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender.

6.3 THAT any Party hereto may change any particulars of its address for notice, by notice to the others in the manner aforesaid.

7. CONFIDENTIALITY

THAT this Agreement, its existence and all information exchanged between the Parties under this Agreement shall not be disclosed to any person by the Landlords. The Landlords shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the Developer.

*Kemilalpa*

*Dhandan K. Boppy*

*[Signature]*

*[Signature]*

*[Signature]*

: 25 :

PRM REAL ESTATE PVT. LTD.

*[Signature]*  
DIRECTOR

*G.*

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Handwritten signature: Dandam K. Bapji

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Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to the confidential information. The obligations of confidentiality do not extend to information which:

- (a) is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein;
- (b) is disclosed with the consent of the Party who supplied the information;
- (c) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information;
- (d) is required to be disclosed pursuant to applicable law or is appropriate in connection with any necessary or desirable intimation to the Government of India; or
- (e) is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

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Kamrul Haque

Daudan by Babji

Mahipal

Kalyani

Kumar

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DIRECTOR

## 8. GOVERNING LAW AND JURISDICTION

8.1 THAT this Agreement shall be governed and interpreted by, and construed in accordance with the laws of India. Subject to Clause 9 below, the Courts at Raiganj shall have the territorial jurisdiction over the subject matter of this Agreement.

8.2 THAT if the First Parties fail to execute any documents as required by the Second Party, then the Second Party shall be entitled to file suit for specific performance and all the costs, damages, charges and expenses on account of filing of the suit and damages shall be payable by the First Parties to the Second Party.

## 9. DISPUTE RESOLUTION

THAT in the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The arbitration tribunal shall consist of three arbitrators, to be mutually appointed by the Parties. The arbitration shall be held at Siliguri and all proceedings shall be conducted in English. The arbitration award made by the arbitrators shall be in writing and shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly.

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DIRECTOR

## 10. SCOPE OF WORK

10.1 Proposed Hotel Space - The Developer shall provide the following scope of work with respect to proposed hotel space to be developed on the fourth floor of the said Project (allocated to Landlord No.1) :

- i) Internal and external brickwork as per layout.
- ii) Main water inlet point.  
(Distribution shall be Landlord No.1's scope of work)
- iii) Plumbing outlet on the Project's exterior part.
- iv) Flooring up to an expense of Rs.70 (Rupees Seventy) per Sq.ft.
- v) Drawing up of main cable from panel room to hotel electrical room.  
(Power connection and infrastructure cost shall be Landlord No.1's scope of work)

10.2 Proposed Food Court Space - The Developer shall provide the following scope of work with respect to proposed food court space to be developed on the third floor of the said Project (allocated to Landlord No.2) :

- i) Internal and external brickwork as per layout.
- ii) Main water inlet point.
- iii) Plumbing outlet on the Project's exterior part.

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- iv) Flooring up to an expense of Rs.70 (Rupees Seventy) per Sq.ft.
- v) Drawing up of main cable from panel room to food court's electrical room.  
(Power connection and infrastructure cost shall be Landlord No.2's scope of work)

11. MISCELLANEOUS

11.1 *No Partnership*: Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties or as a joint venture/ Association of persons in any manner, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.

11.2 *Independent Rights*: Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

11.3 *Amendments/ Supplements/ Variation*: No amendments/ supplements/ variation of this Agreement (including its Annexure and Schedules) shall be binding on any Party unless such variation is in writing and signed by each Party.

G.

Kamlesh Qad

Ravshan K. Bapji

[Signature]

[Signature]

[Signature]

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PRM REAL ESTATE PVT. LTD.

[Signature]  
DIRECTOR

11.4 *Assignment*: No rights or liabilities under this Agreement shall be assigned by any of the Parties hereto. Notwithstanding anything contained to the contrary, the Developer however shall have the right to assign any of its rights and/or liabilities arising from this Agreement to any third party. For the purposes of this Clause, it is clarified that such an assignment shall not require any consent from the Landlords and the Landlords shall upon the request of the Developer, execute such documents and no objection certificates as may be required by the Joint Developer for giving effect to such an assignment.

11.5 *Waiver*: No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

11.6 *Severability*: If any provision of this Agreement 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 any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

11.7 *Hindrance-free movement*: The articles of display or otherwise shall not be kept by the either party in any place of common use in the building so as to cause hindrance in any manner in the free movement of users of places of common use in the building.

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transcribed

Pranab K. Bandyopadhyay

(Signature)

(Signature)

(Signature)

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PRM REAL ESTATE PVT. LTD.

(Signature)  
DIRECTOR

11.8 *Death of Landlord*: In case of death of any of the First Parties, then in that event their respective successors/heirs will remain bound to execute the sale deed in favour of prospective buyers to be selected by the Developer and also remain bound to execute an irrevocable Power of Attorney authorising / granting the same power in favour of the Developer as granted by the deceased Landlord.

11.9 *Supersession*: Except as otherwise agreed between the Parties, this Agreement constitutes the entire agreement between the Parties as to its subject matter and supersedes any previous understanding or agreement on such subject matter between the Parties.

11.10 *Government Approval*: All the obligations of the Developer under this Agreement are subject to Applicable Laws and receipt of approvals from the Government Authorities, if so required under any Applicable Law.

11.11 *Transfer of Property Act*: Nothing contained in this Agreement shall be deemed to be an agreement of sale under Section 53-A of the Transfer of Property Act. Further the Parties agree and acknowledges that nothing in this Agreement shall be deemed to be a conveyance or sale or transfer of any right, title or interest of the Project Land from the Landlords to the Developer save and except as otherwise provided in this Agreement. The title in the Project Land shall continue to be vested with the Landlords till such time the same is transferred in accordance with this Agreement.

11.12 *Specific Performance*: This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

G.



Kamini Lakshmi

Chandran K.R. Raju

[Signature]

[Signature]

[Signature]

: 32 :

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11.13 *Counterparts*: This Agreement or any amendments thereto may be executed in several counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

11.14 *Costs*: The Parties shall bear their own costs and expenses in relation to the preparation, execution, registration, administration, modification and amendment of this Agreement. The stamp duty and registration charges payable in connection with this Agreement shall be equally borne by the Parties herein.

11.15 *Tax Liabilities*: The parties shall bear their respective proportionate statutory impositions and/or tax liabilities. The capital gain, wealth tax, income tax and/or any other taxes that may arise due to the development of the said Project shall be borne by the parties in proportion to their allocated share in the said Project.

11.16 *Common Area Maintenance*: The Common Area Maintenance account will be handled by a building management agency to be appointed on completion of the said Project. The Common Area Maintenance account will be based on the actual cost of maintaining the common areas and the common infrastructure. The total cost incurred for the Common Area Maintenance shall be divided by the total allocated area in the said Project and the Landlords, the Developer and the prospective Purchasers / Lessees / Licensees / Transferees shall pay the maintenance amount to the building management agency in proportion to the size of the area allocated to them or owned / possessed by them.

6.

Kamul Sub Base

Chandran Kr, Barua







: 33 :

**SCHEDULE - A**

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DIRECTOR

All that piece or parcel of vacant Bastu land measuring 0.7728 Acres, situated within Mouza- Barua, J.L. No.152, P.S.- Raiganj, Ward No.2 (New) of Raiganj Municipality, located in the Road Zone – Siliguri More to Asha Talkies More, in the District of Uttar Dinajpur.

L.R. Khatian No.	L.R. Plot No.	Area of Land
4296	2864	0.0802 Acres
4300	2864	0.0198 Acres
4297	2864	0.0802 Acres
4303	2864	0.0198 Acres
4298	2864	0.0602 Acres
4304	2864	0.0148 Acres
4299	2864	0.0602 Acres
4305	2864	0.0148 Acres
4306	2864	0.0298 Acres
4310	2864	0.1202 Acres
4467	2857	0.0546 Acres
4466	2857	0.0546 Acres
4469	2857	0.0409 Acres
4468	2857	0.0409 Acres
4479	2857	0.0818 Acres
Total :-		0.7728 Acres

The said land is bound and butted as follows :

North :- Land of Sharmila Bhattar and Others,

South :- Land of Gouri Sankar Agarwala,

East :- 40 feet wide N.S. Road,

West :- Land of Gouri Sankar Agarwala.

6:

10-11-2022

Chandan K. Boraj

*(Signature)*

*(Signature)*

*(Signature)*

: 34 :

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*(Signature)*  
DIRECTOR

**SCHEDULE - B**

**ALLOCATIONS**

FLOOR	ALLOTEE	AREA
LOWER GROUND	DEVELOPER	11174.7 Sq. ft.
ELEVATED GROUND :	DEVELOPER	9336.12 Sq. ft.
	LANDLORD NO.2	855.77 Sq.ft.
FIRST	DEVELOPER	8352.15 Sq. ft.
	LANDLORD NO.2	3487.41 Sq. ft.
SECOND	DEVELOPER	4183.38 Sq. ft.
	LANDLORD NOS.3 & 4	3497.02 Sq. ft.
	LANDLORD NO.5	3496.27 Sq.ft.
THIRD	LANDLORD NOS.3 & 4	3482.74 Sq. ft.
	LANDLORD NO.5	3483.06 Sq.ft.
FOURTH	LANDLORD NO.1	11833.54 Sq. ft.
TERRACE	LANDLORD NOS.1, 2, 3 & 4	6221.00 Sq. ft.
TOTAL ALLOCATED AREA :		69403.16 Sq. ft.

*(Signature)*

: 35 :

IN WITNESSES WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES:

1. Amit Kr Saha  
S/o Bhim Pd. Saha  
Po. Siliguri Bazar  
P.S. - Siliguri  
Dist. Darjeeling  
734005

Kamul Barua

Chandan Kr, Barua

✓  
✓

Kamul Barua

(FIRST PARTIES / LANDLORDS)

2. Amit Barua  
S/o - Kamul Barua  
Vill - Kumudanga,  
P.O. P.S. = Raigang  
W/D  
733134.

PRM REAL ESTATE PVT. LTD.

Kamal Kumar Kedia  
DIRECTOR

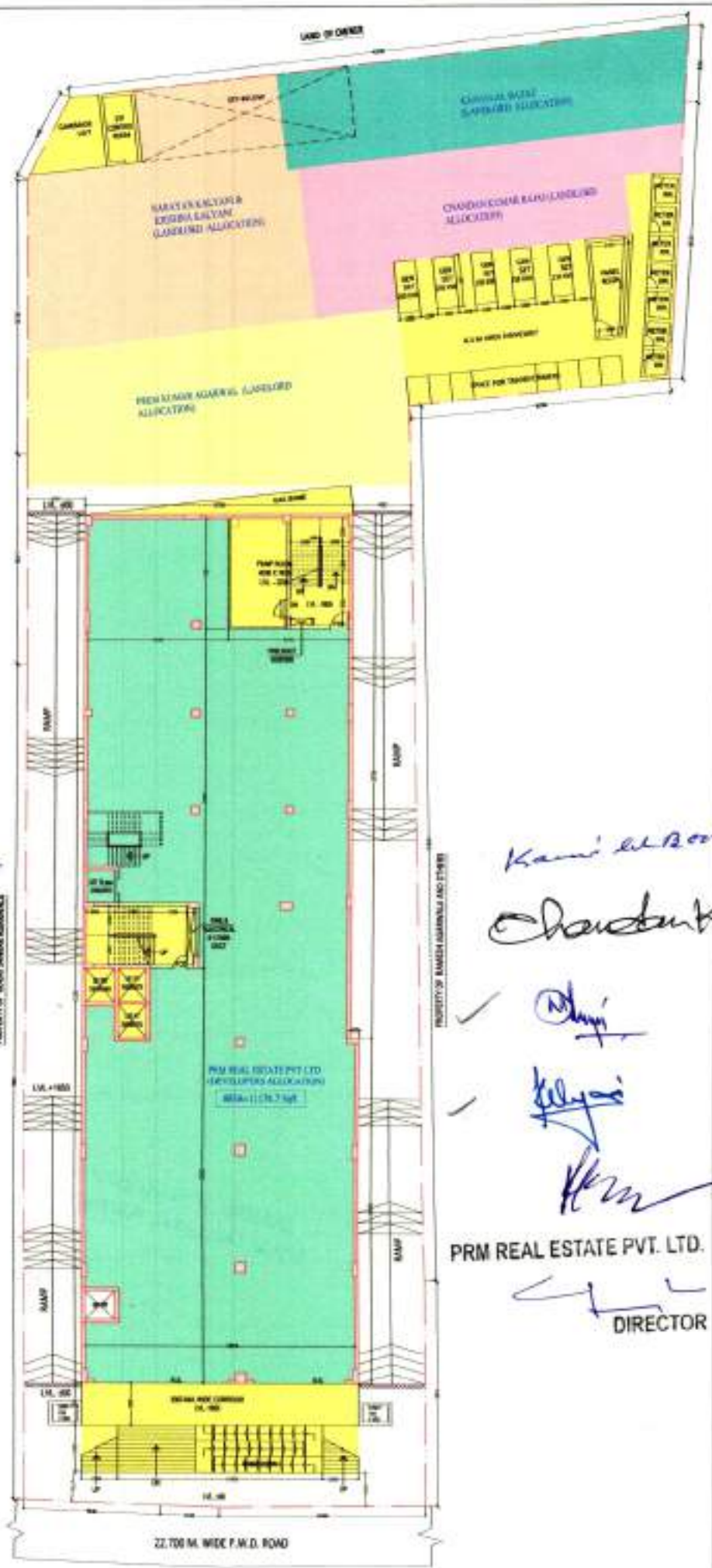
(SECOND PARTY/ DEVELOPER)

Drafted as per the instruction of the parties and printed in the Office of Kamal Kumar Kedia & Associates, Siliguri.

Read over and explained by me.

Rahul Kedia

Rahul Kedia  
Advocate, Siliguri.  
E.No.F/1379/1449/2017



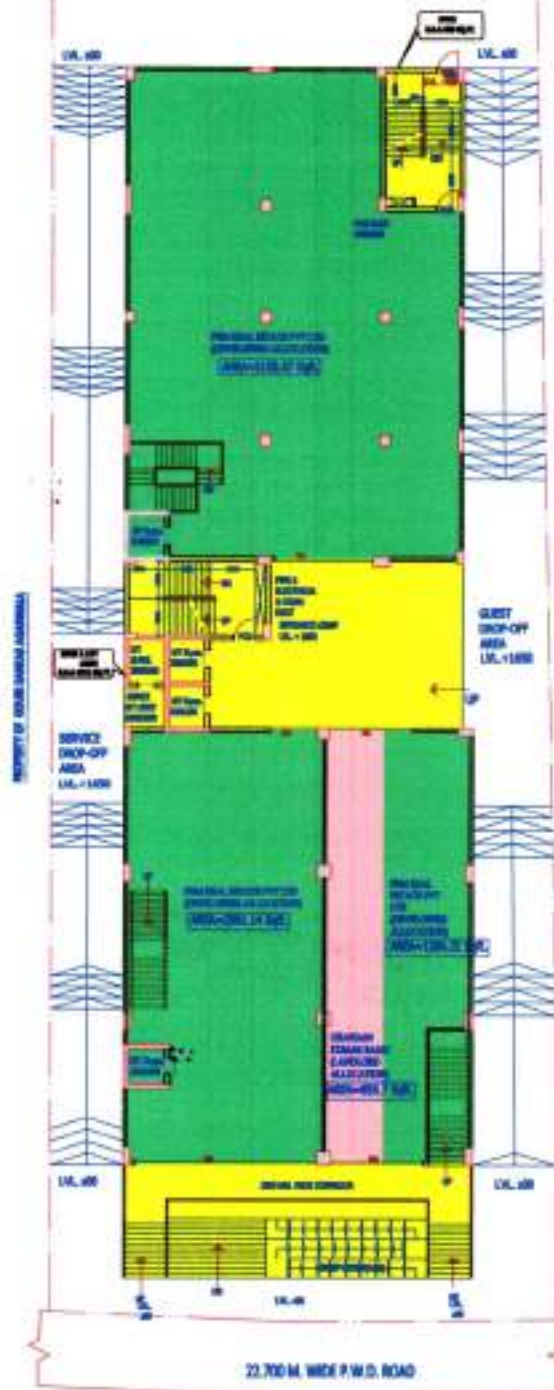
*Kami ul Bora*  
*Chandrukhya, Baran*

✓ *Shy*  
 ✓ *Kalyani*  
*Km*

**PRM REAL ESTATE PVT. LTD.**  
 DIRECTOR

PROJECT :-	TITLE :-	SCALE :- 1:175	PROJECT CONSULTANT
PROPOSED LOWER GROUND + ELEVATED GROUND + 4 STORED COMMERCIAL BUILDING	LOWER GROUND FLOOR PLAN	DATE :- 30.09.20	PRM REAL ESTATE PVT. LTD. 107, PUSKIN, N.M. AMBONGHAR COMPLEX, BHA. GATE ROAD, BRISBAN TOWN, AUSTRALIA SHEET NO. 01/01 OF 01/01 SHEETS LTA, BULGARIAN OFFICE OF THE BULGARIAN

LAND COVER




Karni dal Bazar

Chandbani Bazar

✓ *(Signature)*  
 ✓ *(Signature)*  
*(Signature)*

PRM REAL ESTATE PVT. LTD.  
*(Signature)*  
 DIRECTOR

PROJECT >	TITLE >	SCALE > 1:175	PROJECT SYMBOL >
PROPOSED LOWER GROUND + ELEVATED GROUND + 4 STORED COMMERCIAL BUILDING	ELEVATED-GROUND FLOOR PLAN	DATE > 25.08.20 	<p>PRM REAL ESTATE PVT. LTD.                  101, PUNJAB                  110, WEST BANGALORE                  110, WEST BANGALORE                  110, WEST BANGALORE</p>