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Certify that the document is admitted to registration. The signature sheets and the endorsement sheets attached with this documents are the part of this document.

M. V. 45, 45, 455/-

Add. District Sub-Registrar
Bidhannagar, (Salt Lake City)

14 JAN 2015

THIS DEVELOPMENT AGREEMENT made this the 14th day of January, Two Thousand And Fifteen of the Christian Era ;

BETWEEN



Addl. District Sub-Registrar
Bidhannagar, (Salt Lake City)

14 JAN 2015

Mangaj K. Majumdar,
S/o: Late Prakash Ch. Majumdar.
Kalipark,
PO:- Rajarhat Gopalpur
P.S. Airport.
KOL- 136
Business.

Kalipark, Rajarhat-Gopalpur, P. S. Airport, Ward No.7, Rajarhat-Gopalpur Municipality, Kolkata – 700136, District : North 24-Parganas, hereinafter referred to as the **OWNER** (which terms and expression shall unless excluded by or repugnant to the context be deemed to mean and include her heirs, successors, executors, administrators, legal representatives and assigns) of the **FIRST PART**.

AND

MAHAMANI PROPERTIES PRIVATE LIMITED (having PAN-AAICM4413A) a Company incorporated under Indian Companies Act, 1956 having its registered office at AB-9, Salt Lake City, Sector-1, Kolkata 700 064 being represented by one of its Director **SRI SANJEEB GUPTA**, son of Sri Gopal Prasad Gupta, by faith Hindu, by occupation Business, by nationality : Indian, residing at AB-9, Sector-1, Salt Lake City, Kolkata – 700 064, hereinafter referred to as the **DEVELOPER/BUILDER** (which terms and expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors and or successors-in-office, administrators, and assigns) of the **SECOND PART**.

WHEREAS one Saiyad Ali Habib son of Saiyad Abdul Latif of 30/C, Barabazar Street, Kolkata had his khas possession more or less 70 Bighas of land under Sabek Dag Nos. 3230, 3240, 3241 & 3226, under Sabek Khatian Nos. 1003 & 386/1, Mouza : GOPALPUR, Police Station : previously Rajarhat at present Airport, District : North 24 Parganas, free from all encumbrances.

AND WHEREAS while in such physical possession and enjoyment therein said Saiyad Ali Habib under a Deed of Lease in perpetuity dated 15.07.1949 registered at the office of the Sub-Registrar Cossipore, Dum Dum in Book No. 1, Volume No. 9, Pages from 218 to 231, being No. 619 had settled more or less 70 Bighas of land unto and in favour of Smt. Labanya Prabha Ghosh wife of Priyalal Ghosh with certain terms and conditions therein contained, free from all encumbrances.

AND WHEREAS said Smt. Labanya Prabha Ghosh, being so owned and possessed of the said plot of land had divided her above acquired property in several small plots under a project "Gopalpur Colony" and amongst other said one of such Scheme Plot No. 35 containing an area 3 Cottahs was transferred under a registered Deed of Lease in Perpetuity in 1953 in favour of Smt. Bakul Mukherjee and under the said permanent settlement Smt. Bakul Mukherjee got her name duly recorded in the last finally published revisional settlement under R. S. Khatian No. 2181 in respect of 3

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of her physical possession and enjoyment therein for her legal necessity under a Deed of Mourashi Mokarari Settlement dated 05.09.1988 registered at the office of the Sub-Registrar, Bidhannagar in Book No. 1, Volume No. 158, Pages from 301 to 312, being No. 7817 for the year 1988 made a permanent settlement in favour of Smt. Archana Chakraborty and said Archana Chakraborty while in peaceful possession in her above acquired property under a Bengali Kobala dated 22.09.1994 registered at the office of the A. D. S. R., Bidhannagar in Book No. 1, Volume No. 137, Pages from 47 to 56, being No. 6341 for the year 1994 sold, transferred and conveyed the said plot of land measuring 3 Cottahs unto and in favour of Sri Biswanath Basak and Smt. Manju Basak for the consideration therein contained free from all encumbrances.

AND WHEREAS said Sri Biswanath Basak and Smt. Manju Basak, while in peaceful possession and enjoyment in their above purchased property under a Bengali Kobala dated 12.10.2001 registered at the office of the A. D. S. R., Bidhannagar in Book No. 1, Volume No. 410, Pages from 218 to 235, being No. 07698 for the year 2001 sold, transferred and conveyed the said plot of land measuring 5 decimals equivalent to 3 Cottahs appertaining to Dag Nos. 2205/3072 and 2219/3073, Mouza : GOPALPUR, with pucca construction thereon unto and in favour of Smt. Lipika Majumder, the Owner herein for the consideration therein contained free from all encumbrances.

AND WHEREAS in the manner aforesaid the Owner Smt. Lipika Majumder/Party of the First Part acquired her right, title and interest in her above purchased property and has been in physical possession and enjoyment therein by way of payment of rent to the State of West Bengal and taxes to the local Municipality and the description of her above acquired property is more fully given in the FIRST SCHEDULE hereunder written which is the subject matter of this Development Agreement.

It needs to be clarified that the entire **First Schedule** property has been recorded in the names of the Vendors of the present Owner and whose particulars are given hereunder: -

Sl. No.	Name of Raiyots	L.R. Khatian No.	R. S. & L.R. Dag No.	Nature	Area
1.	Sri Biswanath Basak	L.R. 1971/1	R.S. & L.R. 2205/3072 2219/3073	Bastu Bastu	2 decimals 1 decimal
2.	Smt. Manju Basak	L.R. 2078/1	R.S. & L.R. 2205/3072 2219/3073	Bastu Bastu	1 decimal 1 decimal

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Gopalpur Municipality.

AND ALSO WHEREAS the Land Owner being so owned and possessed of the said plot of land measuring 5 decimals equivalent to 3 Cottahs in Bengali measurement and more fully described in the FIRST SCHEDULE hereunder written is the solid land over which the Party of the Second Part shall raise multi-storeyed building and the Owner/Party of the First Part with intent, purport and object have decided to develop the said plot of land under **First Schedule** hereunder mutual agreement and had been looking for efficient Developer/Builder having long credentials in the matter of execution of the proposed multi-storeyed building having sound financial ability to execute such nature of development work and the Party of the Second Part herein being so informed approached the Owner/Party of the First Part and after bi-lateral talk it has been decided that the Developer/Builder shall execute the entire development work under the terms herein contained at its own costs and expenses strictly in compliance with the conditions hereunder contained.

ARTICLE-I # DEFINITIONS:

1. **DEFINITIONS** : Unless in this agreement there be something contrary or repugnant to the subject or context :-

i) **"New Buildings"** shall mean and include one or more multi-storeyed building subject to the nature of sanction to be obtained from the sanctioning authority i.e. to say from the local Rajarhat – Gopalpur Municipal Authority or any other Authority so legally empowered under the statutory provisions comprising of multi-storeyed building or buildings and other structures to be constructed by the Developers/ Builders/Party of the Second Part from time to time at the Project Site in the land described in the FIRST SCHEDULE hereunder.

ii) **"Building Plans"** shall mean the one or more Building Permits and Plans from time to time ^{to be} issued and sanctioned by the concerned authorities for construction of New Building or Buildings at Project Site or any parts or portions thereof and shall include all modifications and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.

iii) **"Common Portions"** shall mean such parts, portions and areas in the Project Site which the Second Party/Developer/Builder identifies or earmarks for the time being to be for common use by all or any one or more of the

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Dipone Majumdar

Sanyal Anshu



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iv) **"First Party's Allocation"** shall mean and include 42% (forty two percent) of the total constructed areas, in average floors in the building along with adjustable sum of Rs. 20,00,000/- (Rupees Twenty Lakhs) only to be adjusted from the allocated areas of Owner/Party of the First Part being the absolute owner of the First Schedule property and shall be paid by the Developer/Builder, Party of the Second Part to the Land Owner. And that the allocated areas of the Land Owner, payment of adjustable advance together with proportionate, undivided and impartible share in the land underneath and shall include the right of the First Party in common with the Second Party/ Developer/Builder and all persons permitted by the Second Party to use such parts of the Common Portions as may be identified by the Second Party/ Developer/Builder, therefor is morefully described in the SECOND SCHEDULE hereunder written.

v) **"Land Owner"** shall mean and include **Smt. Lipika Majumder** for the time being in respect of the plot of land constituting the "Project Site" described in the FIRST SCHEDULE for brevity is also called as the "Subject Property" and shall also include her heirs, executors, administrators, legal representatives, successors, successors-in-office, constituents and/or assigns.

vi) **"Project Site"** shall mean the pieces or parcels of land hereditaments and premises described in the FIRST SCHEDULE hereto subject to variations thereof as may be made by the Second Party/ Developer/Builder in its sole discretion and include the Subject Property;

vii) **"Project"** shall include the acquisition and development of the Project Site and Transfer of the Transferable Areas therein.

viii) **"Second Party's Allocation"** shall mean and include 58% (fifty eight percent) of the total constructed areas in average floors in all the building and the allocation of the Developer/Builder/Party of the Second Part has been described in the THIRD SCHEDULE under heading "Allocation of the Developer/Builder" in/or out of the Subject Property together with all easements and appurtenances thereof including right of common users and that the allocated areas of the Second Party/ Developer/Builder more fully described in the THIRD SCHEDULE hereunder written.

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easements, appurtenances and appurtenances thereof or relating thereto.

x) **"Transfer"** with its grammatical variation shall include transfer by sale, lease or any other means adopted by the allottee of such Individual Allocation.

xi) **"Transferable Areas"** shall include Units, covered and open parking spaces, open and covered spaces and commercial spaces at the Project Site, land and all other areas, portions or shares comprised in or portion of the Project Site capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise.

xii) **"Phases"** with their grammatical variations shall mean the different "Building" or "Buildings" in which the Development of the Project Site shall be carried out in terms hereof, providing provisions for extension of Project Site by way of inclusion of adjacent land of the present Owner, or others for the convenient of expanding the volume or area of the complex, however without affecting the terms herein contained.

xiii) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done.

xiv) **"Units"** shall mean and include-

"Residential Units" meaning the flats for residential use in any building and in any Phase or Block at the Project Site in the First Schedule property.

1.2. Interpretation:

i) **Party:** In this Agreement, any reference to a party is to a party to this Agreement.

ii) **Article, Clause, Schedule or Annexure:** In this Development or Collaboration Agreement, any reference to an Article or Clause or Schedule (other than to a schedule to a statutory provision) or Annexure is a reference to an Article, Clause, or Schedule or Annexure (as the case may be) of this Development Agreement and the Schedules and Annexures form part of and are deemed to be incorporated in this Development Agreement. Reference to any Article shall include the

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- iii) **Include:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- iv) **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any Clause and shall consequently not affect the construction of this Development Agreement.

ARTICLE-II # REPRESENTATIONS, BACKGROUND & RECITALS

2. BACKGROUND/REPRESENTATION:

2.1. BACKGROUND:

- 2.1.1. The Project Site has for the time being been identified by the Second Party/ Developer/Builder for development of a Complex thereat by way of inclusion of adjacent plot;
- 2.1.2 The Second Party/Developer/Builder under this Development or otherwise Collaboration Agreement has negotiated with the Land Owner/Party of the First Part for development of the land under FIRST SCHEDULE absolutely owned by them with provision for acquisition or inclusion of adjacent and/or contiguous land of such adjacent land Owner to make a greater complex under project of development, without affecting and/or injuring the rights and interest of the present Land Owner in any way or in any manner whatsoever.
- 2.1.3. The Second Party has conceptualized the development of several buildings or sets of buildings at the Project Site.
- 2.1.4. The First Party/Land Owner being desirous of owning residential flats and other constructed areas in the proposed multi storeyed Building upon its construction and adjustable cash altogether considering the consideration of the FIRST SCHEDULE property, has approached the Second Party/ Developer/Builder with an offer to contribute the FIRST SCHEDULE property owned by her to form the Project Site to be developed or caused to be developed by the Second Party and has

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obtaining the sanctioned building plans and as specified in the SECOND SCHEDULE hereunder.

- 2.2. REPRESENTATIONS OF FIRST PARTY: The First Party have represented and assured the Second Party, inter alia, as follows:-
- i) That the First Party/Land Owner is presently the owner of the FIRST SCHEDULE Property free from all Encumbrances and Liabilities whatsoever and in khas vacant and peaceful possession thereof. The facts about the First Party/Land Owner deriving title to the Subject Property is represented and warranted by the First Party/Land Owner in the manner recited hereinabove, and the same are all true and correct, more specifically and in short the mode of acquisition of right, title and interest so far acquired by the Owner/First Party in the First Schedule Property i.e. the Subject Property has been recited hereinabove and subject to get the names of the owner to be duly recorded in the office of the concerned Revenue Office and in the office of the Chairman, Rajarhat – Gopalpur Municipality in respect of the "First Schedule" property being condition precedent or starting a development and/or execution of construction work in the "First Schedule" property and the same shall be the turning point for calculating the period of completion of construction work.
 - ii) That the Project Site is having or shall within the period agreed and stipulated hereunder have, all the attributes thereto as mentioned in Article IV hereto.
 - iii) That the First Party/Land Owner has not prior to the execution of this Development Agreement, entered upon any agreement or contract with any other person or persons in connection with the sale of the Subject Property or any part thereof or its development/dealing with/transfer /lease in any way or in any manner whatsoever.
 - iv) That the First Party/Land Owner have absolute, unfettered and unqualified right to enter into this Development Agreement with the Second Party/ Developer/Builder,
 - v) That the First Party/Land Owner has not stood as Guarantor(s) or Surety for any obligation, liability, bond or transaction whatsoever;
 - vi) That save and except the FIRST SCHEDULE Property, the First Party is not owning or holding any other adjacent part or portion of the Project Site at this moment and have no objection to the Second Party or any person authorized by the Developer/Builder in the matter of acquiring or

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the scheme of development of the Project Site and the nature and basis of allotment of the First Party's/Land Owner's Allocation to the First Party/Land Owner in terms hereof. The First Party/Land Owner acknowledges and confirms that she is fully aware that the Subject Property or any part thereof may have any building constructed upon it and the development and future use of the Subject Property or any part thereof shall completely depend on the planning and schema that may be finalized by the Second Party/Developers/ Builders for overall development of the Project Site i.e. the FIRST SCHEDULE property, and accepts the same and have no objection to the same.

viii) There is no difficulty in compliance of the obligations of the First Party/Land Owner hereunder.

2.3. Relying on the aforesaid representations and assurances made and/or contained on the part of the First Party/Land Owner and subject to recording their names in the Revenue Department and in the concerned Municipal Office and believing the same to be true and correct and acting on good faith thereof, the Second Party/Developer/Builder has agreed to develop the Project Site i.e. the FIRST SCHEDULE property for and subject to the terms and conditions hereinafter contained:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:-

ARTICLE-III # BROAD AND BASIC TERMS AND CONDITIONS:

3. CONSIDERATION AND ENTITLEMENTS OF THE PARTIES BROADLY:

3.1. The First Party/Land Owner hereby agrees to irrevocably contribute and transfer the entirety of the Subject Property i.e. the FIRST SCHEDULE property and grants to the Second Party/Developer/Builder exclusive, irrevocable rights and authority to develop the same in such manner as the Second Party/Developer/Builder may, in its absolute discretion, deem fit and proper and the First Party/Land Owner hereby further agrees that with effect from the date of execution hereof, the Second Party/Developer/Builder shall have the sole, exclusive and irrevocable rights, authorities and entitlements of the Second Party as morefully contained hereunder including to develop the Subject Property and to own enjoy and/or Transfer the Second Party's Allocation.

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in exchange for the entirety of the Subject Property, the Second Party/ Developer/Builder has agreed to cause to be constructed and delivered to the First Party's/Land Owner's Allocation on the terms and conditions hereinafter contained and as mentioned in the SECOND SCHEDULE hereunder.

- 3.3. It is agreed by and between the parties hereto that with effect from the date hereof the Second Party/Developer/Builder shall have complete domain and control over the Subject Property i.e. the First Schedule property with full, free and unfettered rights and liberty to develop the same by way of construction of sets of multi storeyed buildings thereon in terms of sanction to be obtained by the Rajarhat – Gopalpur Municipal Authority and all as the Second Party/ Developer/Builder may deem fit and proper and to deal with the same fully and in all manner.
- 3.4. The First Party's/Land Owner's Allocation shall be constructed or caused to be constructed by the Second Party/Developer/Builder and the First Party/Land Owner shall own and be absolutely entitled to the same and shall also have the right to deal with and transfer the same on and subject to the terms and conditions hereinafter contained. Save and except the First Party's Allocation, the First Party/Land Owner shall have no right, title and interest in the other parts of the Building or Buildings in the Project Site. The Second Party/Developers/ Builders shall construct the multi storeyed buildings in the FIRST SCHEDULE property at its own costs and expenses and the Owner i.e. the Party of the First Part shall not spend even a single coin towards the construction work and the Second Party/Developer/Builder shall own and be absolutely entitled to the same and shall be entitled to hold or deal with, Transfer or commercially exploit the same or any part or share thereof fully and in all manner.
- 3.5. The allocation and delivery of the First Party's/Land Owner's Allocation is subject to successful acquisition and inclusion of the Project Site by the Second Party/ Developer/Builder or such part thereof as the Second Party/Developer/Builder may deem to be sufficient for the Project, however in strict compliance with the terms herein contained.

ARTICLE-IV OBLIGATIONS OF FIRST PARTY:

PART-I SUBJECT PROPERTY ATTRIBUTES:

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- 4.1. **MARKETABLE TITLE:** The Subject, i.e. FIRST SCHEDULE property and each part thereof is and shall be absolutely freehold property with good and marketable title. The First Party/Land Owner shall submit all relevant documents, papers and title deeds and answer or cause to be answered and complied with all requisitions-on-title as may be made by the Second Party/Developer/Builder. The First Party/Land Owner hereby undertake to get her name duly recorded and/or mutated both in the Revenue Department as well as in the local Municipality with payment of rent and taxes to the concerned authorities.
- 4.1.1. The Second Party / Developers / Builders shall be at liberty to publish notices and advertisements in newspapers about the development of the Subject Property i.e. the First Schedule property or any part thereof and any objection or claim of any person due to any reason whatsoever shall be dealt with and settled and cleared by the parties hereto jointly, saving any dispute other than right, title and interest of the Land Owner in the FIRST SCHEDULE property.
- 4.1.2. **FREE OF ENCUMBRANCES:** The Subject Property and each part thereof is and shall be free of and from all kinds of Encumbrances including, but not limited to mortgages, charges, liens, hypothecations, lispendens, attachments, leases, tenancies, occupancy rights, bargadar (if applicable), licenses, uses, debutters, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever. The Subject Property and each and every part thereof shall also be free from any vesting under the Estates Acquisition Act, the Land Reforms Act and/or the Urban Land (Ceiling & Regulation) Act or any other law and there shall be no restriction or prohibition under the said or any other laws for its Development and Transfer in any manner. Furthermore, no part of the land shall be owned by or belonging to Schedule Tribe and there shall be proper no lien custody of all original title deeds and government and municipal records in respect of the Subject Property i.e. the First Schedule property and every part thereof.
- 4.1.3. **PHYSICAL POSSESSION:** The possession of the Subject Property i.e. the First Schedule property shall be delivered to the Second Party i.e. the Developer/Builder in complete vacant peaceful condition, butted

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4.1.4. **TITLE DEEDS:** The First Party i.e. the Land Owner shall deliver an original title deed and link deeds simultaneous with execution of this Development Agreement and General Power of Attorney unto and in favour of the Developer/Builder, that apart the Owner shall deliver all certified copies thereof including records of rights, C.S., R.S. & L.R. Parcha, upto-date Govt. Rent Receipt and Municipal Tax Receipt and other papers and documents of title relating to the Subject Property to the Second Party/ Developer/Builder under accountable receipts.

PART-II — PRE-DEVELOPMENT COMMENCEMENT OBLIGATIONS

4.2. **PRE-DEVELOPMENT COMMENCEMENT ATTRIBUTES:** the First Party i.e. the Land Owner shall do and comply with the following:

4.2.1. **MUTATION:** The name of the First Party i.e. the Land Owner, shall have to be recorded in the Revenue Department, Govt. of West Bengal in respect of the First Schedule property at her own risks and responsibilities well ahead of starting of construction work;

4.2.2. **CORRECTION OF RECORDS AND RECTIFICATION OF DEFECT/ DEFICIENCY:** In case the records of the B.L. & L.R.O, Rajarhat and Rajarhat Gopalpur Municipality or any other concerned authority require any correction or rectification or change, the First Party/Land Owner, shall cause the same, defect or deficiency in any records in respect of the Subject Property or any part thereof or in the title of the Subject Property or any part thereof whether detected before or after transfer or delivery of the same to the Second Party/Developers/ Builders, shall be removed, rectified and remedied by the First Party/ Land Owner immediately, at her own costs and expenses and in all other matters including the Development of the First Schedule property and transfer of all constructed areas in respect of the Developers'/Builders' allocation and all other matters incidental thereto shall be resolved by the Second Party/Developer/Builder with active assistance of the Land Owner;

4.2.3. **CLEARANCES:** The First Party, Land Owner shall apply for and obtain any approval, permission, No-Objection Certificates and/or clearances that may be required for making the Subject Property i.e. the First Schedule property or any part thereof fit for Development as envisaged herein and also those that may be required in respect of the ownership and title to the Subject Property i.e. the First Schedule property.

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- 4.3. **COSTS AND EXPENSES FOR OBLIGATIONS OF FIRST PARTY:** It has been mutually agreed between the First Party/Land Owner and the Developer/Builder that the costs and expenses for payment of Municipal tax and land revenue in respect of the Subject Property i.e. the First Schedule property will be borne solely by the First Party/Land Owner till the day of execution of these presents, but rent and taxes thereafter shall be paid and borne by the Second Party/ Developer/Builder. It is to be mentioned that the Developer/Builder Party of the Second Part at their own costs and expenses shall demolish the existing building and to appropriate the building materials.

ARTICLE V # RIGHTS AND OBLIGATIONS OF THE SECOND PARTY:

PART I # OVERALL PLANNING:

5. **PLANNING:**

- 5.1. The Second Party/ Developer/Builder shall develop the Complex at the Project Site i.e. the "First Schedule Property" by constructing multi storeyed building or buildings and other constructed and/or open areas thereat. The Second Party/ Developer/Builder agrees that the entire planning and layout for the development of the Project Site, including, inter alia, on the aspects of the Development shall be done by the Second Party/ Developer/Builder including as regards the manner or type of construction to be undertaken at the Project Site i.e. in the First Schedule property, the total constructible area etc. All decisions of the Second Party/Developer/Builder and its experts, engineers, planners, architects etc. in the above regard as also on the following aspects shall be final and binding upon the First Party/Land Owner:

- i) The planning of the building complexes and the decision on multi storeyed Building;
- ii) The number and area of Residential Units and other Unit in multi storeyed Building and other portions of the Project Site i.e. at the First Schedule property;
- iii) The identification and demarcation of portions of the Project Site and/or the multi storeyed Buildings thereon for the different uses;
- iv) The specifications for construction, fittings, fixtures and all equipments and installations at the Project Site i.e. in the First Schedule property;
- v) The planning, commencement and/or continuance or non continuance of construction and development of the Project Site in such phases as the Second Party/ Developer/Builder may deem fit and proper.

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PART II # BUILDING PLANS AND APPROVALS FOR DEVELOPMENT:

- 5.3. **BUILDING PLANS PREPARATION AND SANCTION:** The Second Party/Developer/Builder shall at its own costs and expenses from time to time cause to be prepared and sanctioned the plans for the constructions at the Project Site i.e. at the First Schedule property. The Second Party may prepare single or multiple building plans in respect of the Development of the Project Site or any part/phase or block thereof and to apply for and obtain sanction on phase wise or block wise manner from time to time.
- 5.4. **MODIFICATIONS & ALTERATIONS:** The Second Party/Developer/Builder shall be entitled from time to time to cause modifications and alterations to the building plans or revised building plans with prior discussion with the Land Owner, in such manner and to such extent as the Second Party/Developer/Builder may, deem fit and proper.
- 5.5. **SIGNATURE AND SUBMISSION:** The First Party/Land Owner shall sign, execute, submit and deliver all applications, undertaking, declaration, affidavit, plans, letters and other documents and to do all acts deeds and things as may be required by the Second Party/ Developer/Builder in connection with the obtaining of sanctions and approvals required to be obtained by the Second Party/Developer/Builder for commencing or carrying out any construction or development work relevant to the Project Property i.e. at the First Schedule property either independently or jointly.
- 5.6. **APPROVALS FOR DEVELOPMENT:** The Second Party/ Developer/ Builder shall in its own name or in the name of the First Party/Land Owner, as the case may be, apply for and obtain all permissions, clearances, no objection certificates and other approvals required for carrying out any development at the Subject Property or any part thereof, including those required- from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal Authority any other Statutory Authorities, at its own costs and expenses.

PART III # DEMOLITION AND CONSTRUCTION:

- 5.7. **BOUNDARY WALLS:** The Second Party/Developer/Builder at its own costs and expenses shall be entitled to construct boundary walls to secure the

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storeyed Buildings and erect and install the Common Portions relevant to the use of the Owners/Occupiers in the project Complex in accordance with the Planning of the Second Party, Developer/ Builder and upon due compliance of the Building Plans and laws affecting the same. The Second Party, Developer/Builder shall have the sole and complete rights and obligations in respect of all aspects of development and construction including the construction, elevation, beautification, pathways, walkways, division or demarcation of the extended Project Site into different portions by way of walls or fencing or any other means whatsoever, signages to be put up etc.

- 5.9. **GOOD CONSTRUCTION:** The Second Party Developer/Builder shall cause the construction in a good and workman like manner with good quality 1st class building materials and the First Party/Land Owner shall have every right to inspect the quality of building materials and standard of construction.
- 5.10. **UTILITIES:** The Second Party Developer/Builder shall be entitled to use the existing connections if there be any, and/or apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the Project site at the First Schedule property.
- 5.11. **GENERAL AUTHORITY:** The Second Party/Developer/Builder shall be authorised and empowered in its own name and also in the name of the First Party/Land Owner, insofar as may be necessary, to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the Project and also to sign and execute all plans, sketches, papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Project Site at the First Schedule property or any portion thereof and/or for obtaining any utilities and permissions.
- 5.12. **CONSTRUCTION TEAM:** The Architect and the entire team of people required for Planning and Constructions at the Project Site at the First Schedule property shall be such person as may be selected and appointed by the Second Party/Developer/Builder in its sole discretion.

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Owner's Allocation to the First Party/Land Owner in the manner mentioned hereinafter within **36 (thirty six) months with 6 (six) months outer limit** and that has to be calculated from the date of handing over peaceful vacant possession of the Project Site i.e. the First Schedule property in favour of the Developer/Builder or from the date of approval or sanction of structural buildings and project plans, whichever is later.

PART-IV # COSTS OF CONSTRUCTION:

- 5.15. **COSTS OF CONSTRUCTION:** Unless otherwise expressly mentioned herein, all costs and expenses for Planning, preparation and sanctioning of Building Plans and construction of the project comprising of multi-storeyed building and other construction including other amenities, lifts and other installations, fittings and fixtures etc. as per sanction plan to be completed in all respect and in terms hereof shall be borne and paid by the Second Party/ Developer/Builder. The Land Owner shall not spend even a single coin for the purpose of construction work in the First Schedule property i.e. at the Project Site.

ARTICLE VI # FIRST PARTY'S ALLOCATIONS AND DEMARCATION AND IDENTIFICATION:

6. FIRST PARTY'S/LAND OWNERS' ALLOCATION:

- 6.1.1. **FIRST PARTY'S ENTITLEMENT:** The First Party/Land Owner shall be allocated constructed areas as mentioned in the SECOND SCHEDULE along with proportionate share in land underneath and such entitlement shall mean and include residential flats, along with all common areas and facilities.
- 6.1.2. **SPECIFICATIONS:** The Second Party/Developer/Builder shall complete the Residential Units comprised in the First Party's Allocation with the Specifications as mentioned in the FIFTH SCHEDULE hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.
- 6.1.3. **ALLOTMENT:** It is expressly agreed and understood by and between the parties in this regard that the location of the First Party's/Land Owner's Allocation shall be in the floors in respect of commercial areas, flats, parking space and other constructed areas in the multi-storeyed building and the same mentioned in the SECOND SCHEDULE would be "ear-marked" soon after obtaining the sanctioned buildings or project plan. The Second Party

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- First Party's/Land Owner's Entitlement, then for the differential area, the First Party/Land Owner shall be liable to pay to the Second Party Developer/Builder, the consideration calculated at the booking rate at which the Second Party would be marketing similar Units in the Project at the material time if any discrepancy if so arises;
- ii) In case the total super built-up area in the allotted Unit is less than the First Party's/Land Owner's Entitlement, then for the differential area, the Second Party Developer/Builder shall be liable to pay to the First Party/Land Owner, the consideration calculated at the booking rate at which the Second Party/Developer/Builder would be marketing similar Units in the Project at the material time;
 - iii) On the failure of either party to pay the differential consideration in terms of the above sub-clauses, the defaulting party shall be liable to pay interest on the amount. The Developer/Builder shall furnish unto the First Party/Land Owner, her possession certificate;
 - iv) To make it clear that if within the tenure of this Development Agreement the "RAJYA SABHA" Bill No. XLVI of 2013 i.e. "THE REAL ESTATE (REGULATION AND DEVELOPMENT) BILL, 2013" come in force, the parties hereto shall be bound by the terms of the new Act, if any retrospective effect given thereto;

6.1.5. **VARIATION OF ALLOTMENT**: In case due to any change in the Planning in respect of the Project or due to reduction of the area of the First Party's/Land Owner's Entitlement due to any reasons, the location of the Buildings or the First Party's Allocation is desired or required to be changed and subject to approval of the Land Owner, the Second Party/Developer/Builder shall be free to change such location at the request of the Land Owner.

6.1.6. **CONSEQUENCES ON SANCTION OR MODIFICATION OF BUILDING PLANS**: In case upon sanction of the Building Plans or due to any modification of the Building Plans the location, dimension or area of any part of the Unit comprised in the First Party's/Land Owner's Allocation are required to be varied or changed, the Second Party shall be free to make such variation.

6.1.7. **FIRST PARTY'S ALLOCATION**: The Unit to be allotted to the First Party/Land Owner in terms of clause 6.1.1 hereto subject to any changes or variations in terms of clause 6.1.3 and/or 6.1.5 hereto shall be the First Party's/Land Owner's Allocation.

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Owner shall not have any right, title or interest in the Project Site or any parts thereof which shall all comprise in and belong to the Second Party/ Developer/Builder.

6.3. COMMON PORTIONS:

6.3.1. The First Party/Land Owner shall have the right to use such of the Common Portions as may be identified by the Second Party/ Developer/Builder for the beneficial use and enjoyment of the First Party's Allocation.

6.3.2. The Second Party shall provide for the availability of Common Portions providing for —

- i) Passages and pathways for ingress and egress by the First Party/Land Owner in respect of the First Party's Allocation;
- ii) electricity, drainage and sewerage and water connections;
- iii) lifts and staircases in the Buildings;
- v) any other area, installation or facility that the Second Party/ Developer/Builder may provide at its sole discretion.

6.3.3. The Second Party shall be entitled:-

- i) to erect, install and/or operationalize the Common Portions in project in accordance with the specification and in terms of the sanctioned building plan or plans;
- ii) Until completion of the Development of the entire Project Site or until such earlier time as the Second Party may deem fit and proper, to allow or permit only provisional and/or partial use of any of the Common Portions;
- iii) to change the location, dimension, capacity or any other physical or in-built specifications of any Common Portions in phases and from time to time to erect, install or shift any Portion into any new phase or other portions of the Project Site in the "First Schedule plot of land";
- vi) to effect temporary closure, shifting, relocating, change of capacity, dimension, physical or in-built specifications or any other addition or alteration to any of Common Portion, however with the concurrence of all the Land Owner.

6.3.4. The Second Party shall be free to impose restrictions and conditions for the use of the Common Portions;

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- 6.3.6. The both the parties shall be free to provide for separate entrances and other Common Portions for different groups of Transferees;
- 6.4. **SIGNAGES:** Notwithstanding the other provisions hereof, it is expressly agreed that the Second Party shall have the sole and exclusive rights in respect of putting up or allowing to be put up signages, hoardings, banners, etc., at the Project Site and/or any other constructed and open spaces thereat for the purpose of the project.
- 6.5. **SUPER BUILT-UP AREA:** The super built-up area in respect of all the Units in the Project (including those forming part of the First Party's Allocation) shall be the built up area of the concerned Unit together with such proportionate area of the Common Portions as would be determined by the Second Party.
- 6.6. **DELIVERY OF UNITS COMPRISED 'IN THE FIRST PARTYS' ALLOCATION:** Unless the First Party's Allocation is sold to any third party, the delivery of the First Party's Allocation to the First Party/Land Owner shall be made by a written notice by the Second Party offering the First Party/Land Owner to take possession thereof within 30 days from the date of completion in habitable condition and strictly in terms of the specification and sanctioned building plan.
- 6.6.1. Before issuing notice to the First Party/Land Owner to take possession of the First Party's Allocation of the First Party/Land Owner as aforesaid, the Second Party shall construct and complete the same with availability of temporary or permanent water, electricity and drainage connections and obtain Completion Certificate of the Architect in respect thereof. Notwithstanding such delivery of possession of the First Party's Allocation, the Second Party shall complete the finishing works that may remain incomplete for the concerned Phase subsequently with issuance of completion certificate from the local Municipal Authority.
- 6.6.2. The First Party/Land Owner hereby confirms and accepts as follows:-
- i) That construction work and related activities shall continue to be carried on in the Project Site in respect of the same or remaining phases and the use of the First Party's Allocation shall be subject to the inconveniences caused thereby and also be subject to such additions and alterations in the infrastructure support systems, pipelines, wires and cables etc., as may be necessary.
 - ii) All the Common Portions shall not be completed before the final completion of the entire development;

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- 6.7. **CONDITIONS ATTACHED TO OWNERSHIP OF FIRST PARTY'S ALLOCATION:** Upon identification of the First Party's Allocation in terms hereof, the First Party/Land Owner shall enter upon necessary agreements in respect thereof recording such allocation and also containing the covenants, conditions and restrictions regarding the ownership user and enjoyment of the First Party's/Land Owner's Allocation. The First Party/Land Owner at her own option may get the First Party's/Land Owner's Allocation registered in the name of the First Party/Land Owner or her nominees or assignees at her own choice without any concurrence of the Second Party, however after delivery of physical possession in her favour in terms of this Memorandum of Agreement.
- 6.8. **SEPARATE CONFIRMATION:** Subject to consent or approval, if any, required by the First Party, the Second Party will confirm handing over of possession of the First Party's/Land Owner's Allocation to the First Party vide a letter printed on non - judicial stamp paper of denomination of rupees fifty mentioning the details of the First Party's/Land Owner's Allocation therein vide in the manner prescribed in the table under **SECOND SCHEDULE** hereunder written.
- 6.9. **TIME FOR COMPLETION OF FIRST PARTY'S/LAND OWNER'S ALLOCATION:** The First Party's/Land Owner's Allocation will be handed over to the First Party/Land Owner within a period of 36 (thirty six) months as recited and agreed hereinabove in the body of this Memorandum of Agreement and in terms of the specification described in the **FIFTH SCHEDULE** hereunder.

**ARTICLE VII # TRANSFER, REALIZATION & DEVELOPMENT AND
TRANSFER OF RESIDENTIAL UNITS AND FACILITIES:**

7. **TRANSFER OF INDIVIDUAL ALLOCATIONS:**
- 7.1. **TRANSFER OF THE SECOND PARTY'S ALLOCATION GENERALLY:** The Second Party shall be free to deal with, Transfer or part with possession of any part of the Second Party's Allocation to its Transferees without any interference or obstruction from the First Party/Land Owner, provided always transfer of Second Party's allocated areas shall be done after delivery of allocated areas of the First Party/Land Owner in well and habitable condition both in the residential areas.
- 7.2. **RIGHT TO TRANSFER ALLOCATIONS AND CONDITIONS GENERALLY AFFECTING THE SAME:** The First Party and the Second Party shall be

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- i) The First Party/Land Owner shall execute and register the sale deeds and other instruments in respect of sale or transfer of the First Party's/Land Owner's Allocation, after taking over delivery of physical possession from the Second Party and after due adjustment of constructed areas against adjustable advance;
- ii) Any transfer by the First Party/Land Owner shall be at her own risks and consequences;

7.2.2. OTHER CONDITIONS AFFECTING TRANSFER OF ALLOCATIONS: Save and subject to any restriction, condition, limitation and provision contained elsewhere in this agreement:-

- i) The First Party/Land Owner do hereby also accord her consent and authorization to the Second Party to enter into the agreements and contracts with the prospective Transferees in respect of the Second Party's Allocations or any part thereof without making the First Party/Land Owner a party thereto. However, If so required by the Second Party, the First Party/Land Owner shall, notwithstanding the consent and authorization above, and without claiming any consideration or money, join in as confirming party to all such agreements and contracts agreeing and confirming, inter alia, thereunder to convey or transfer her title in respect of the proportionate undivided share in the land to the prospective Transferees of the Allocation of the Second Party.
- ii) The Second Party doth hereby also accord their consent and authorization to the First Party/Land Owner to enter into the agreements and contracts with the prospective Transferees/ Buyers in respect of the First Party's/Land Owner's Allocation upon completion of the construction without making the Second Party a party thereto.
- iii) The First Party/Land Owner would execute and register the sale deeds and other instruments of transfer to complete the sale or transfer of the undivided shares in the land of the Subject Property i.e. the First Schedule property or any part thereof in favour of the prospective Transferees/Buyers.

7.2.3. REALIZATION AGAINST INDIVIDUAL ALLOCATION AND APPROPRIATION:

- i) All amounts and consideration receivable by the Second Party under any agreements, contracts and deeds in respect of the Second Party's Allocation shall be to the account of and shall be received, realised and

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receivable by the First Party/Land Owner under any agreements, contracts and deeds in respect of the First Party's/Land Owner Allocation shall be received, realised and appropriated by the First Party/Land Owner exclusively and the Second Party shall have no concern therewith.

ARTICLE VIII # ADVANCE:

8. TOTAL ADVANCE AMOUNT:

- 8.1. Subject to the other terms hereof, the Second Party has agreed to pay a sum of **Rs. 20,00,000/- (Rupees twenty lakhs only)** to the Land Owner "the Total Advance Amount", shall be adjustable against the allocated areas of the First Part/Land Owner @ Rs. 2,800/- (Rupees two thousand eight hundred) only per square feet.

ARTICLE IX # EXTRAS & DEPOSITS, COMMON PURPOSES AND TAX LIABILITIES

7. EXTRAS AND DEPOSITS:

- 9.1. EXTRAS which shall include all costs, charges and expenses on account of HT & LT power (including Sub-station, Transformers, Switch gears, cables, HT & LT panels and the like) and all the amounts and deposits payable to the electricity service provider, all costs, charges and expenses on account of one or more generators and like other power-backup equipment and all their accessories (including cables, panels and the like), Cost of formation of service maintenance company/society, Club Membership and Usage charges, Additional Facility or Utility Charges etc., and all other extras, costs and charges incidental thereto that may be charged by the Second Party/ Developer/Builder from the Transferees of both the parties including the Land Owner/Party of the First Part i.e. to say all the occupants and occupiers within the housing complex. No charges (HT & LT power including Sub-station, Transformers, Switch gears, cables, HT & LT panels and the like) will be paid by the Landowner/First Party which will be used by herself as residential purpose personally.

8. COMMON PURPOSES:

- 10.1. The First Party/Land Owner and any Transferee of the First Party's Allocation shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Second Party and adopted for or relating to the Common Purposes.

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conditions framed by the Second Party as aforesaid.

10.3. The expression "Common Purposes" shall mean and include the purpose of maintaining, administering, up-keep and security of the developments at the Project Site or any part thereof and in particular the Common Portions; rendition of common services in common to the occupants and Transferees of the developments at the Project Site; collection and disbursement of the common expenses; the purpose of regulating mutual rights obligations and liabilities of occupiers of the Project; and dealing with all matters of common interest of the occupiers of the Project.

10.4. **MAINTENANCE IN-CHARGE:**

10.4.1. The Second Party shall upon completion of the construction of the Complex or any phase thereof as the Second Party may deem fit and proper form an Association (which may be a Society or Company or Association or Co-operative Society as may be deemed proper and expedient) for the Common Purposes and till such time as the Association is formed the Second Party or its nominee shall be in charge for the Common Purposes till such time as the Second Party desires to keep such charge;

10.4.2. In case the Second Party communicates the First Party and other Transferees to form such Association, they shall be bound to form the same within the period stipulated by the Second Party failing which the Transferees collectively shall be responsible for the role of the Association.

10.4.3. Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Second Party shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Second Party may deem fit and proper. All charges of such agencies and organizations shall be part of the Common Expenses;

10.4.4. Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.

10.4.5. The expression "Maintenance-in-charge", shall upon formation of the Association and its taking charge of the acts relating to the Common Purposes

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ARTICLE X # COVENANTS

9. COVENANTS BY THE FIRST PARTY:

- 11.1. The First Party do hereby covenant with the Second Party as follows:-
- 11.1.1. That each and every representation made by the First Party/Land Owner hereinabove are all true and correct and agrees and covenants to perform each and every representation and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the First Party/Land Owner.
- 11.1.2. That with effect from the date of execution hereof, the First Party/Land Owner shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.
- 11.1.3. The First Party/Land Owner shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Second Party/Developer/Builder.
- 11.1.4. That the First Party shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this agreement in any manner.
- 11.1.5. That the First Party/Land Owner shall not cause any interference or hindrance in the sanction/modification/alteration of Sanction Plans in terms hereof, construction and development at the Project Site by the Second Party and/or Transfer of the Second Party's Allocation and not to do any act deed or thing whereby any right of the Second Party hereunder may be affected nor make any claim whatsoever in any other part or portion of the Project Site except the First Party's Allocation.
- 11.1.6. For all or any of the purposes contained in this agreement, the First Party shall render all assistance and co-operation to the Second Party and sign execute, submit and deliver at the costs and expenses of the Second Party all plans, specifications, undertakings, declarations, no objections, disclaimers, releases,

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Owner shall bear proportionate costs or charges for installation of electrical transformer within the project for the reasons of consumption of electricity within the allocated areas of the First Party/Land Owner.

11.2. COVENANTS BY THE SECOND PARTY: The Second Party do hereby covenant with the First Party as follows:-

11.2.1. The Second Party doth hereby agree and covenant with the First Party not to do any act deed or thing whereby any right or obligation of the First Party hereunder may be affected or the First Party is prevented from making or proceeding with the compliance of the obligations of the First Party hereunder.

ARTICLE XI # FORCE MAJEURE:

10. Force Majeure :

12.1. Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise out of a breach or default by such Party of any of its obligations under this Agreement but which arises from, or is attributable to.

- i) Fire, Flood, Earthquake, storm, lightning, epidemic, disaster or such other unforeseen natural calamities;
- ii) Riots, civil commotion and disturbances, disorder, insurgency, explosion, enemy action or war or military operations or terrorist action;
- iii) Interruption in the supply of utilities required in the Project;
- iv) Shortage/Stoppage in the supply of materials and equipments required in development of the Project;
- v) Injunctions/orders of any government, civic bodies, municipal bodies or from any Court of Law having jurisdiction over the property or other statutory bodies or other authorities restraining the implementation of the Project;
- vi) Changes in law, notifications and/or government orders materially affecting the continuance or implementation of the Project;

12.2. Notwithstanding anything elsewhere to the contrary contained in this agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure.

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- 13.1. The First Party/Land Owner shall simultaneously with the execution of these presents shall execute and/or register one or more Powers of Attorney in favour of the Second Party's nominated person namely, **Sri Sanjeeb Gupta**, the only nominated person of the Land Owner of the First Part.
- 13.2. If any further powers or authorities be required by the Second Party at any time for or relating to the purposes mentioned herein, the First Party shall grant the same to the Second Party and/or its nominees at the latter's costs and expenses and agree not to revoke the same also during the subsistence of this Agreement.
- 11.3. **AUTHORITY AND ADDITIONAL POWERS:** It is understood that to facilitate the construction of Development at the Project Site by the Second Party and for obtaining necessary connections and utilities therein or therefor, various acts deeds matters and things not herein specified may be required to be done by the Second Party and for which the Second Party may need the authority of the First Party and various applications and other documents may be required to be signed or made by the First Party relating to which specific provisions may not have been mentioned herein. The First Party hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Second Party to be done in the matter and the First Party shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Second Party for the purpose and the First Party also undertake to sign and execute all such additional applications and other documents as the case may be on the written request made by the Second Party.
- 13.4. The said power or powers of attorney to be so granted by the First Party/Land Owner to the Second Party/Developer/Builder and/or its nominee/s shall be exercised by the Attorney **Sri Sanjeeb Gupta** and shall form a part of this agreement and the First Party shall not be entitled to revoke, modify or alter the same without the prior written consent of the Second Party.

ARTICLE-XIII # MISCELLANEOUS:

12. MISCELLANEOUS:

- 14.1. **PROPERTY TAXES AND OUTGOINGS:** Until fulfillment of all obligations of the First Party hereunder, all taxes and outgoings (including arrears) on account of municipal tax, land revenue, land tax, electricity charges and others shall be borne and paid by the First Party/Land Owner till this day of execution of these

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- shall be borne paid and discharged by her,
- 14.2. **INDEMNITY BY FIRST PARTY:** At all times hereafter the First Party hereto shall indemnify and agree to keep the Second Party, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Second Party and arising due to any representation of the First Party being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the First Party.
- 12.3. **INDEMNITY BY SECOND PARTY:** At all times hereafter the Second Party hereto shall indemnify and agree to keep the First Party, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the First Party and arising due to any act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Second Party. The Second Party shall be liable for any lapses or accident during construction of the Complex or in the workmanship as mentioned herein.
- 12.4. **NO PARTNERSHIP OR AOP:** The First Party and the Second Party have entered into this Agreement purely as a principal to principal and 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.
- 12.5. **WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.
- 12.6. **MODIFICATIONS:** 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 the First Party and the Second Party.
- 14.7. **CUSTODY OF ORIGINAL AGREEMENT:** This original agreement will be kept by the Second Party in its custody and the Second Party will provide the First

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15.1. Only the Courts within the Jurisdiction of North 24-Parganas District at Barasat shall have the jurisdiction to entertain, try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Subject Property i.e. the property to be developed)

Dipankar Majumdar
Gopalpur

ALL THAT piece and parcel of Danga Land measuring **5 decimals equivalent to 3 (three) Cottahs** in Bengali measurement a little more or less in actual physical measurement with an old single storeyed building having covered area 934 Square Feet, appertaining to and being part of C.S. Dag Nos. 3226, 3230, 3240 & 3241 corresponding to R. S. & L. R. Dag Nos. 2205/3072 & 2219/3073, C. S. Khatian Nos. 1003 & 386/1, R. S. Khatian No. 2181, L. R. Khatian Nos. 1971/1 & 2078/1, Re-sa No. 140, Touzi No. 2998, Pargana Kolkata, J. L. No. 2, Mouza : GOPALPUR, Municipal Holding Nos. RGM - 4/1822, Kali Park, ^{Balho Jaha} within Ward No. 7 of Rajarhat - Gopalpur Municipality, Additional District Sub-Registration Office : Bidhannagar (Salt Lake City), Police Station : previously Rajarhat at present Airport, District : North 24 Parganas with all sorts of rights of easement and hereditaments annexed thereto, the plot of land to be developed has been shown and delineated in the Map or Plan annexed hereto with "RED" border and the said Map or Plan is to be treated as a part of this Development Agreement, butted and bounded in the manner following :-

On the North : By homestead of Pramatha Hore.
On the South : By land and building of Sri Dulal Chakraborty
On the East : By 12 feet wide road.
On the West : By land under C. S. Dag Nos. 3230 & 3200

THE SECOND SCHEDULE ABOVE REFERRED TO:

(First Party's/Land Owner's Allocation)

The allocation of the Land Owner/Party of the First Part shall be as under :-

- a) The Land Owner shall get 42% (forty two percent) of the total constructed areas containing Residential Flats/Units, and other constructed areas along with proportionate, undivided and impartible share in land and along with all sorts of rights of easements and right to common users in common areas in the multi-storeyed building to be constructed in and over the First Schedule property.

"Allocation of Owner" shall mean and include 42% (forty two percent) of the total constructed areas, residential in average floors in the Building

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b) The Land Owner shall get adjustable sum of Rs.20,00,000/- (Rupees Twenty Lakhs) only to be paid by the Developer/Builder in the following manner:-

- i) Rs. 5,00,000/- (Rupees Five Lakhs) only paid at the time of execution and registration of this development agreement and the general power of attorney in terms of Memo of Payment written hereunder in **Sixth Schedule**.
- ii) Balance amount of Rs. 15,00,000/- (Rupees Fifteen Lakh) only will be paid within forty five (45) days from date of obtaining sanctioned building plan from the local municipality.

THE THIRD SCHEDULE ABOVE REFERRED TO:

(Developer's/Builder's allocation)

That the DEVELOPERS'/BUILDERS' allocation shall mean and include 58% (fifty eight percent) of the total constructed areas i.e. to say the remaining constructed areas after giving delivery of physical possession in respect of the allocated areas of the Owner/Party of the First Part more specifically described in the SECOND SCHEDULE hereinabove under heading "Allocation of the Owners/Party of the First Part" In/or out of the Subject Property together with all right of easements including proportionate share in land underneath and appurtenances thereof including right of common users and that the allocated areas of the Second Party/Developers/ Builders in terms of this Memorandum of Agreement absolutely free from all encumbrances.

THE FOURTH SCHEDULE ABOVE REFERRED TO:

PART-I

1. **OUTGOINGS AND TAXES:** The First Party/Land Owner binds themselves and covenants to bear and pay and discharge the following expenses and outgoings:-

- (a) Municipal rates and taxes and water tax, if any, assessed on or in respect of the First Party's/Land Owner's Allocation and the Appurtenances directly to the Rajarhat – Gopalpur Municipality Provided that so long as the First Party/Land Owner Allocation is not assessed separately for the purpose of such rates and taxes, the First Party/Land Owner shall pay the Maintenance charges in respect of the proportionate share of all such rates and taxes assessed on the said premises.
- (b) All other taxes, impositions, levies, cess, outgoings, betterment fees, development charges and/or levies under any statute rules and regulations whether existing or as may be imposed or levied at any time in future on or in respect of the First Party's/Land Owner's Allocation or the Appurtenances or the

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- Appurtenances and proportionately in case the same relates to the building or the said premises or any part thereof.
- (c) Electricity charges for electricity consumed in or relating to the First Party's/Land Owner's Allocation and the Appurtenances (including any applicable minimum charges, proportionate share of the electricity charges for loss of electricity due to amortization and transmission).
 - (d) Charges for water, and other utilities consumed by the First Party and/or attributable or relatable to the First Party's Allocation and the Appurtenances against demands made by the concerned authorities and/or the Maintenance charges and in using enjoying and/or availing any other utility or facility, if exclusively in or for the First Party's Allocation and/or the Appurtenances, wholly and if in common with the other Co-owners, proportionately to the Maintenance charges or the appropriate authorities as the case may be.
 - (e) Proportionate share of all Common Expenses (including those mentioned in FOURTH SCHEDULE herein written) to the concerned Maintenance charges. In particular and without prejudice to the generality of the foregoing, the First Party/Land Owner shall pay to the Maintenance charges, to be calculated at such rate as be decided by the Second Party. The said minimum rate shall be subject to revision from time to time as be deemed fit and proper by the Maintenance In-charge at its sole and absolute discretion after taking into consideration the common services provided.
 - (f) Service Tax, Vat, GST and any applicable tax, cess, imposition or levy in respect of any amounts and outgoings payable by the First Party and also all penalty surcharge, interest, costs, charges and expenses arising out of any delay, default or negligence on the part of the First Party/Land Owner in payment of all or any of the aforesaid rates taxes impositions and/or outgoings proportionately or wholly as the case may be.

PART-II
(RULES AND REGULATIONS)

- 1. The First Party binds themselves and covenants:
 - (a) to use the First Party's/Land Owner's Allocation only for the private dwelling and residence in a decent and respectable manner and for no other purposes whatsoever without the consent in writing of the Second Party first had and obtained and shall not do or permit to be done any obnoxious, injurious, noisy, dangerous, hazardous, illegal or immoral activity at the First Party's Allocation or any activity which may cause nuisance or annoyance to the Co-owners. It is expressly agreed that any restriction on the First Party/Land Owner shall not in

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Bidhannagar, (Salt Lake City)

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- (b) unless the right of parking is expressly granted to the First Party/Land Owner, the First Party shall not park any motor car at any place in the said premises (including at the open spaces at the said premises) AND if the right to park motor car is so expressly agreed to be granted. No construction or storage of any nature shall be permitted nor can the same be used for rest, recreation or sleep of servants, drivers or any person whatsoever.
- (c) to put or install window or split model air-conditioned Unit(s) only at the place(s) and in the manner specified by the Second Party and at no other place to strictly maintain the outer elevation synergy of the Building Complex.
- (d) not to put any nameplate or letter box or neon-sign or board in the common areas or on the outside wall of the Buildings save at the place as be approved or provided by the Maintenance In-charge PROVIDED HOWEVER THAT nothing contained herein shall prevent the First Party to put a decent nameplate outside the main gate of her respective Unit. It is hereby expressly made clear that in no event the First Party shall open out any additional window or alter the size of any window as be provided in the First Party's Allocation or any other apparatus protruding outside the exterior of the First Party's Allocation.
- (e) not to commit or permit to be committed any form of alteration or changes in the First Party's Allocation or in the beams, columns, pillars of the Building passing through the First Party's Allocation or the common areas for the purpose of making changing or repairing the concealed wiring and piping or otherwise nor in pipes, conduits, cables and other fixtures and fittings serving the other Units in the Building nor to hang from or attach to the beams or rafters any articles or machinery which are heavy or which may affect or endanger or damage the construction of the Buildings or any part thereof.
- (f) not to close or permit the closing of verandahs or lounges or balconies or lobbies and common areas.
- (g) to allow the Maintenance In-charge and its authorized representatives with or without workmen to enter into and upon the First Party's Allocation at all reasonable times for construction and completion of the Building and the Common Purposes and to view and examine the state and condition thereof and make good all defects decays and want of repair in the First Party's Allocation within 7 days of giving of a notice in writing by the Maintenance In-charge to the First Party/Land Owner thereabout;
- (h) to keep the First Party's Allocation and walls, sewers, drainage, water, electricity, pipes, cables, wires and other connections fittings and installations, entrance and main entrance and exit serving any other Unit in the Buildings in good and substantial repair and condition so as to support shelter and protect the other units and/or parts of the Building and not to do or cause to be done

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- (h) not to commit or permit to be committed any alteration or changes in, or draw from outside the Buildings, the pipes, conduits, cables, wiring and other fixtures and fittings serving the First Party's/Land Owner's Allocation and any other Unit in or portion of the Building.
 - (i) to co-operate with the Maintenance In-charge in the management maintenance control and administration of the Building and the Premises and other Common Purposes.
 - (k) to keep the common areas, open space's, paths, passages, staircase, lobby, landings etc. in the said premises free from obstructions and encroachments and in a clean and orderly manner and not to deposit, store or throw or permit to be deposited, stored or thrown any goods articles or things or any rubbish or refuse or waste therein or in the Common Areas and Installations and the said Premises or dry or hang clothes outside the First Party's/Land Owner's Allocation.
 - (l) to abide by and observe and perform all the relevant laws, norms, terms, conditions, rules and regulations and restrictions of the Government, Electricity Provider, Fire Service Authorities, Pollution Control authority and/or any statutory authority and/or local body with regard to the user and maintenance of the First Party's Allocation as well as the user operation and maintenance of lift, generator, water, electricity, transformer, if any, drainage, sewerage and other installations and amenities at the Buildings Complex.
 - (m) not to alter the outer elevation or facade or colour scheme of the New Building (including grills, verandahs, lounges, external doors and windows etc.) or any part thereof in any manner whatsoever including by putting or installing any window or split model air-conditioned unit(s) at any place otherwise than at the place and in the manner as specified by the Second Party as aforesaid nor decorate nor affix any neon-sign, sign board or other thing on the exterior of the First Party's/Land Owner's Allocation or the Buildings otherwise than in the manner agreed by the Maintenance In-charge in writing or in the manner as near as may be in which it was previously decorated.
 - (n) not to install grills the design of which have not been suggested or approved by the Second Party/Developer/Builder or the Architects.
 - (o) not to fix or install any antenna on the roof or any part thereof nor shall fix any window antenna.
- 1.1 In the event of the First Party failing and/or neglecting or refusing to make payment or deposits of the maintenance charges, municipal rates and taxes, Common Expenses or any other amounts payable by the First Party under these presents and/or in observing and performing the covenants terms and

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14 JAN 2015

THE FIFTH SCHEDULE ABOVE REFERRED TO:
(Specifications in respect of the Unit/s comprised in the First Party's/Land
Owner's Allocation)

1. **DOOR & WINDOW:** All door frames (size 4"x 2 ½") would be made of Sal wood, doors shutter would be flush doors made of commercial ply (Brahmaputra ply or any other co. of the same rate), all doors thickness 32 mm fitted with Round locks. Main door would be fitted with Godrej or similar brand night latch lock. All windows would be made of natural colour aluminium sliding (two doors) with plain white glass without any grill. All doors would be painted with white enamel paint (Berger Co., ICI).
2. **KITCHEN:** Black Granite Marble counter top, Stainless steel sink (17" x 20"), glazed tiles up to 3 ft above marble counter.
3. **FLOORING:** All Bed Rooms, Dinning-cum-Living, and Balcony would be finished with Ivory Vitrified tiles (24" X 24") flooring and 4" skirting. Bath-room, Kitchen & Balcony would be finished with Ivory Ceramic tiles (12" X 12") flooring. The walls of the Toilets/ Bathroom would finish with white glazed tiles in 72" height. Roof would be finished with roof tiles.
4. **SANITARY & PLUMBING:** Standard Toilet would be provided with C.P. Shower, one commodes/Indian type pan (Parryware or similar brand) with P.V.C. cistern (Reliance Co.). And in W. C. there would be only one tap. (All taps & C.P. fittings of Essco or similar brand. (base model). There would be concealed line and geyser line in all bathrooms. There would be two basins (18"x12' Parryware or similar

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electrical wire, Pimolex or similar brand.)

b. Each flat will be provided with the following electrical points:

(All switches modular type (Myline print of legrand or similar brand) of the same rate)

- | | |
|---------------------|---|
| i) Bed room (each) | 2 Light points
1 Fan point
1 Plug Point (5 Amp) |
| ii) Dining/Drawing | 2 Light points
2 Fan point
2 Plug point(15 Amp)
1 TV Power point
1 Cable Point without Wire
1 Phone Point without Wire |
| iii) Kitchen | 1 Light point
1 Exhaust Fan Point
1 Plug point(15 Amp) |
| iv) Toilet | 1 Light point
1 Exhaust Fan Point
1 Plug point (5 Amp) for Geyser |
| Verandah | 1 Light point |
| vi) Entrance | 1 Door Bell point |
| Vii) Master Bedroom | 1 TV Power point. |
| Viii)Main Door | 1 Video door phone |

6. **WATER:**

Underground water tank and overhead water tank is to be constructed for supply of water (24 hours).

7. **PAINTING:**

Plaster of Paris inside walls

8. **OUTSIDE PAINTING:**

Snowcem 2 coats painting.

9. **RAILING OF STAIR CASE:**

Railing of iron.

10. **STAIR CASE PAINTING:**

Plaster of Paris with Colour.

11. **LIFT:**

Standard Quality Lift.

12. **Lobby :**

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Addl. District Sub-Registrar
Bidhanagar, (Salt Lake City)

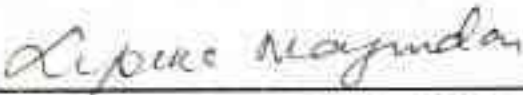
14 JAN 2015

Received from the Developer/Builder a sum of **Rs.5,00,000/- (Rupees five lakh)** only out of the total adjustable amount of **Rs.20,00,000/- (Rupees twenty lakh)** only as per Memo of Consideration written hereunder.

MEMO OF CONSIDERATION

By A/c payee cheque No. 000571 dated 15.12.2014 drawn on HDFC Bank Ltd. in its Salt Lake Branch favouring the Owner Smt. Lipika Majumder.	→ Rs. 5,00,000/-
GRAND TOTAL	→ Rs. 5,00,000/-

(Rupees Five Lakh Only)



SIGNATURE OF THE LAND OWNER

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Addl. District Sub-Registrar
Bidhannagar, (Salt Lake City)

14 JAN 2015

SIGNED, SEALED AND DELIVERED
BY THE PARTY OF THE FIRST
PART/LAND OWNER AT SALT LAKE
in the presence of:

1. Ranjit Das
Kali Park.
P.S. = Air Force
2. Cal = 136 -
Manoj Kr Majumdar.
Kali Park.
P.S. Airport

Depina Majumdar

SIGNATURE OF THE
LAND OWNER

SIGNED, SEALED AND DELIVERED
BY THE PARTY OF THE SECOND
PART/ DEVELOPER/BUILDER AT
SALT LAKE in the presence of:

1. Ranjit Das
2. Manoj Kr Majumdar

MAHAMANI PROPERTIES PVT. LTD.

Soumitra Gupta
Director

SIGNATURE OF THE
DEVELOPER/BUILDER

Drafted by me
Bhabendra Krishna Roy
Advocate
High Court, Calcutta.

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Addl. District Sub-Registrar
Bidhanagar, (Salt Lake City)

14 JAN 2015

District:-North 24-Parganas,
WEST BENGAL, India, Pin
:-700136







14/01/2015



LTI
14/01/2015

Lipika Majumder
14/01/2015

II . Signature of the person(s) admitting the Execution at Office.

Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Lipika Majumder Address -Kalipark, Rajarhat Gopalpur, Kolkata, Thana:-Airport, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700136	Self	 14/01/2015	 LTI 14/01/2015	<i>Lipika Majumder</i>
2	Sanjeeb Gupta Address -A B-9, Sec- I, Salt Lake City, Kolkata, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700064	Confirming Party	 14/01/2015	 LTI 14/01/2015	<i>Sanjeeb Gupta</i>

Name of Identifier of above Person(s)
Manoj Kr. Majumder
Kalipark, Kolkata, Thana:-Airport, P.O. :-R. Gopalpur,
District:-North 24-Parganas, WEST BENGAL, India, Pin
:-700136

Signature of Identifier with Date
Manoj K Majumder
14/01/2015



14 JAN 2015
Addl. District Sub-Registrar
Bidhanagar, (Salt Lake City)
(Goutam Sinha Roy)
ADDITIONAL DISTRICT SUB-REGISTRAR
Office of the A.D.S.R. BIDHAN NAGAR

THE UNIVERSITY OF
MICHIGAN LIBRARY



On 14/01/2015

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number - 4, 5(f), 53 of Indian Stamp Act 1899

Payment of Fees:

Amount by Draft

Rs. 5510/- is paid , by the draft number 510774, Draft Date 13/01/2015. Bank Name State Bank of India, Terminus Building New Town, received on 14/01/2015

(Under Article : B = 5489/- ,E = 21/- on 14/01/2015)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs -45,45,455/-

Certified that the required stamp duty of this document is Rs. - 7021 /- and the Stamp duty paid as Impressive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 6940/- is paid , by the draft number 510773, Draft Date 13/01/2015, Bank : State Bank of India, Terminus Building New Town, received on 14/01/2015

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

Presented for registration at 13.27 hrs on 14/01/2015, at the Office of the A.D.S.R. BIDHAN NAGAR by Lipika Majumder , one of the Executants.

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

Execution is admitted on 14/01/2015 by

1. Lipika Majumder, wife of Manoj Kr. Majumder , Kalipark, Rajarhat Gopelpur, Kolkata, Thana-Airport, District-North 24-Parganas, WEST BENGAL, India, Pin :-700136, By Caste Hindu, By Profession : Service

2. Sanjeeb Gupta
Director, Mahamani Properties Pvt. Ltd., A B-9, Salt Lake City, Sec- I, Kolkata, District-North 24-Parganas, WEST BENGAL India, Pin -700064,
, By Profession :

Identified By Manoj Kr. Majumder, son of Lt. Prakash Ch. Majumder, Kalipark, Kolkata, Thana-Airport, P.O.-R. Gopelpur, District-North 24-Parganas, WEST BENGAL, India, Pin :-700136, By Caste Hindu, By Profession Business.



(Goutam Sinha Roy)
ADDITIONAL DISTRICT SUB-REGISTRAR

Addl. District Sub-Registrar
Bidhanagar, (Salt Lake City)

14 JAN 2015

(Goutam Sinha Roy)
ADDITIONAL DISTRICT SUB-REGISTRAR



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(Goutam Sinha Roy) 14 January-2015
ADDITIONAL DISTRICT SUB-REGISTRAR
Office of the A.D.S.R. BIDHAN NAGAR
West Bengal



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Addl. District Sub-Registrar
Bidhanagar, (Salt Lake City)

14 JAN 2015