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পশ্চিমবঙ্গ পশ্চিমবঙ্গ WEST BENGAL

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Certified that the document is admitted to registration. The stamp, the sheets and the endorsement are attached to this document.

21/09/17
 09.50 P.M.
 13/14/2017
 283/17
 Additional District Sub-Registrar
 Kadambari, North 24 Pgs.

Additional District Sub-Registrar
 Kadambari, North 24 Pgs.

22 SEP 2017

JOINT DEVELOPMENT AGREEMENT

&

POWER OF ATTORNEY

This Indenture made this ^{21st} day of Sep., 2017

By and Between

নং 3053 তাং 15.09.17 500000

ক্রোতার নাম

স্ট্যাম্প ভেডার স্বাক্ষর

বিধান নগর (সল্টলেক সিটি) এ. ডি. এস. জার. ও

মোট স্ট্যাম্প ক্রয় তাং

চালান নং মোট কত টাকা খরিদ

টেক্সারী বারাকপুর ভেডার-মিতা দত্ত

M. I. D. L
93, Dr. S.C. Banerjee Rd.
Beliaghata, Kolkata-700010

13 SEP 2017

740000



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Magnolia Infrastructure Development Ltd

Director

Cumukh Lodhar



742

Shafali Ghosh



743

Jobendra Chandra Ghosh



Additional District Sub-Registrar
Kadambapachi, North-24 Pgs

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744

Amit Ghosh

(1) SMT. SHEFALI GHOSH (PAN – ADTPG6963A), (2) SRI AMIT GHOSH (PAN – ARSPG3884D) (3) SRI GOBINDA CHANDRA GHOSH (PAN – ADTPG6962B) all are By Faith: HINDU, By Nationality – Indian, By Occupation: **Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas;** (4) RAINBOW AQUA PARK PRIVATE LIMITED, PAN – AAECR1840A, a Private limited Company incorporated with the Companies Act., having its registered office at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, represented by its Director SRI AMIT GHOSH Son of Sri Gobinda Chandra Ghosh, Pan – ARSPG3884D by Faith – HINDU, By Nationality – Indian, By Occupation – Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, hereinafter jointly referred to as the “LAND OWNERS” (which expression shall unless repugnant to the context shall mean and include their respective heirs, successors, legal representatives, executors, administrators and assigns) OF ONEPART

AND

MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED (PAN – AAGCM8293C), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, P.O. Beliaghata, Police Station: Beliaghata, Kolkata – 700 010, hereinafter referred to as the “DEVELOPER/TRANSFEROR” being represented by its Director, SRI VIVEK PODDAR (PAN – APJPP9042B), Son of Sri Milan Poddar, residing at BE – 111, Salt Lake, P.O. CC Block, P.S. Bidhannagar North, Kolkata – 700 064, (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-office, administrators and assigns) OF THE OTHERPART.

WHEREAS We the owners herein are absolute owners and seized, possessed and otherwise sufficiently entitled to all that piece and parcel of total land admeasuring about 595.5 Decimal more or less divided in two Mouzas, in Alгарia Mouza all that piece and parcel of (Sali) land measuring more or less 545.5 Decimal comprised in R.S/L.R Dag: no. 608, 609/628, 606, 605, 604, 599/662, 574, 575, 576, 600, 596, 595, 594, 593, 592, 596, and 597, R.S khatian no, 250, 905, R.S khatian no 900, 559, 682, R.S Khatian no. 340 corresponding to L.R Khatian no. 276, 734, 665, 666, 975, lying and situated at Mouza



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Rainbow Aqua Park Private Limited

Amit Ghosh
Director

Tapan Kumar Ghosh
98 At Panchanan Ghosh
Bishnupur, PO R - Bishnupur
As Rajarhat, 24 Pags
KOL-700135.



Amit

Additional District Sub-Registrar
Kadamtaguri, North 24 Pgs.

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- **Algaria** ,J.L no 5,Re.Su-no-79,Touzi no.146,Pargana- Anwarpur, within the jurisdiction of Paschim Khilkapur Gram Panchayet, PS-Barasat at present Duttapukur,A.D.S.R.O- Kadambagachi ,District North 24 Pargana AND All that piece and parcel of 'Sali' land measuring more or less 50 Decimals.....Comprised in R.S/L.R Dag no715,713, under Khatian no.R.S 250,905 ,Haal L.R. Khatian no--2148, Lying and Situated at Mouza -Mainagadi J.L no 6,Re. Su no-196,Touzi no - 146, Within the Limit of Khilkapur Gram Panchayet under Police Station Duttapukur Jurisdiction ADSRO Kadambagachi, In the District of North 24 Pargana(hereinafter referred to as the said property which was more fully particularly describe in the scheduled here under written)

Deed no	Date of execution	Present owner	Previous owner	Land area in Decima l	RS/LRDagno &LR Khatian no	Registered at
8827/02	24.12.2002	Shefali Ghosh	Mossamm at Manohara Begum	17.53 dec out of 17.53dec	RS/LR dag no 608,609/628 & LR.khatian no-665,666	DSR-II BARASAT
8828/02	24.12.2002	Gobinda Chandra ghosh	Najrul islam gazi & 5 others	27.89 dec & 23.5 dec out of 60.64 dec	RS/LR DAG No 606,608,609/628, LR Khatian no, 665,666	
3696/2009	23.08.2009	Rainbow aqua park pvt. ltd	Shyamal saha & ors	396dec out of 407 dec	RS/LR 713,715 in mouza - mainagadi ,LR.Khatian no.2148 &RS dag no-592,593,594,595 ,596,597,600, in LR.Khatian no-975	DSR-II BARASAT



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5396/ 2014	2.07.2014	Rainbow aqua pvt.ltd	Dhirendra Mohan ojha	43.5 dec out of 43.5	RSLR 605,LR Khatian no.975	DSR III BARASAT
5393/ 2014	4.07.2014	Rainbow aqua pvt.ltd	Dhirendra Mohan ojha	20 Dec out of 20 Dec	RSLR 606,LR Khatian no,975	DSR III BARASAT
5392/ 2014	2.07.2014	Rainbow aqua pvt.ltd	Dhirendra Mohan ojha	16 Dec out of 16 Dec	RSLR 604,LR Khatian no 975,	DSR III Barasat
5394/ 2014	9.07.2014	Rainbow aqua pvt.ltd	Anjan Ojha	23.5 dec out of 23.5	RSLR 606,LR Khatian no 975,	DSR III Barasat
6733/ 2017	20.07.2017	Amit Ghosh	Shuvash ch. Mondol	1.5 Dec out of 2.5 Dec	RSLR 559/662 LR Khatian no.734	DSR III BARASAT
7694/ 2017	17.8.2017	Gobindo Ghosh	Dhirendra Mohan Ojha	27.5Dec out of 39 Dec	RSLR 574,575,576,606 ,604 ,LRKhatian no 276	DSR III ,BARASAT

AND WHEREAS the said Land Owners got their names mutated with the BL & LRO and obtained '*Parcha*' for the afore-said and have paid the rents and rate regularly upon mutation.

AND WHEREAS the LAND OWNERS herein are owning and possessing the Said Property peacefully without any disturbance and interference from any quarter and they have not entered into any agreement with any person or body whatsoever in relation to the Said Property previously.

WHEREAS NOW the LAND OWNERS being desirous of developing the land into a Residential-cum-Commercial Complex approached to the



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DEVELOPER/TRANSFEROR, the latter being a reputed Developer Company having vast experience in construction of big buildings, has agreed to develop and construct a building on the Said Property.

AND WHEREAS pursuant to the negotiations by and between the parties hereto and **SUBJECT TO** the necessary approval to be granted by the competent authorities and also subject to the plan of the proposed development being sanctioned by the concerned authorities, the Land Owners has agreed to grant to the Developer and the Developer has agreed to accept from the Land Owners, exclusive rights of development of the Said Property upon the terms and subject to the conditions herein recorded.

WHEREAS thereafter, the by virtue of several deeds and conveyances, the Previous Owners, sold, transferred, conveyed and assigned to and unto and in favour of the Land Owners herein, who became the absolute owner and is absolutely seized and possessed and other wise sufficiently entitled to the Said Property, details whereof are enumerated herein below : 'Said Property') more fully described in the schedule appearing hereinafter and the "layout plan" annexed herewith this Agreement.

WHEREAS NOW the **LAND OWNERS** being desirous of developing the land into a Residential-cum-Commercial Complex approached to the **DEVELOPER / TRANSFEROR**, the latter being a reputed Developer Company having vast experience in construction of big buildings, has agreed to develop and construct a building on the Said Property.

AND WHEREAS pursuant to the negotiations by and between the parties hereto and **SUBJECT TO** the necessary approval to be granted by the competent authorities and also subject to the plan of the proposed development being sanctioned by the concerned authorities, the Land Owner has agreed to grant to the Developer and the Developer has agreed to accept from the Land Owner, exclusive rights of development of the Said Property upon the terms and subject to the conditions herein recorded.



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AND WHEREAS both the parties involve herein, have agreed to a "**Scheme of Revenue Sharing**" under which the Owner has proposed to provide the Said Property and the Developer has agreed to mobilize fund either from its own resources and or by taking advance from the prospective purchasers and provide materials, equipments, manpower and other necessary accessories for construction of a **Said Building** comprising of apartments/units and other facilities as per the plan to be approved by the competent authority.

AND WHEREAS the Owner, in consideration of the Said Property as described in the Schedule below, shall be entitled to receive a net share of 30% (**Thirty Percent**) of the total sale proceeds that will pertain to the sale of apartments / units / Flat / Parking Space in the **Said Building** as well as un - demarcated and undivided proportionate share of the Said Property proportionate to such said 30% (**Thirty Percent**) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property. Such 30% (**Thirty Percent**) of the sale proceeds / revenue shall be paid by the Developer in favour of the Owner from the inception of receiving any amount from any **Intending Purchaser or Purchasers** in respect of any Flat / Parking Space till receiving the full and final payment from any **Intending Purchaser or Purchasers**. On the other hand, the Developer (having selling rights) shall be entitled to receive a net share of the balance / remaining 70% (**Seventy Percent**) of the sale proceeds after disbursing the 30% (**Thirty Three Percent**) of the sale proceeds / revenue in favour of the Owner that will pertain to the sale of apartments / units in the **Said Building TOGETHER WITH** sale of parking spaces as well as un-demarcated and undivided proportionate share of the Said Property proportionate to such said 70% (**Seventy Percent**) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property. Therefore, the sharing of sale proceeds between the Owner and Developer with regard to selling of apartments/units, Flat / Parking Space or any nature of commercial transaction including Advertising Banner / Sign Board / Mobile Tower etc and un-demarcated and undivided proportionate share in respect of the Said Property shall be in 30:70 (**Thirty : Seventy**) ratio.



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

DEFINITION:

In these presents unless contrary hereto or repugnant thereto the following expressions shall have the following meanings:

- i. **OWNER** shall mean , a Partnership Firm, having its office, being represented by its partners (1) SMT. SHEFALI GHOSH (PAN – ADTPG6963A), (2) SRI AMIT GHOSH (PAN –ARSPG3884D) (3) SRI GOBINDA CHANDRA GHOSH (PAN –ADTPG6962B) all are By Faith: HINDU, By Nationality – Indian, By Occupation: **Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas;** (4) **RAINBOW AQUA PARK PRIVATE LIMITED, PAN – AAECR1840A,** a Private limited Company incorporated with the Companies Act., having its registered office at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, represented by its Director **SRI AMIT GHOSH** Son of Sri Gobinda Chandra Ghosh, PAN–ARSPG3884D, by Faith – HINDU, By Nationality – Indian, By Occupation – Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, hereinafter jointly referred to as the “**LAND OWNERS**” (which expression shall unless repugnant to the context shall mean and include their respective heirs, successors, legal representatives, executors, administrators and assigns) **OF ONEPART**
- ii. **DEVELOPER** shall mean **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED,** a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, Kolkata – 700 010, Police Station Beliaghata

WHEREAS *NOW* the Land Owner being desirous of developing the land into a Residential-cum-Commercial Complex approached to the Developer, the latter being a reputed developer



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Company having vast experience in construction of big buildings, has agreed to develop and construct a building on the Said Property.

Desire of the Development of the land & Acceptance:

The Land Owner approached the Developer for joint Development.

Registered General Power of Attorney: *For the smooth running of the said project, the Land owner herein has agreed to execute registered General Power of Attorney in favour of the Developer herein.*

LAND OWNER'S RIGHT & REPRESENTATIONS :-

Indemnification regarding Possession & Delivery: The LAND OWNER is/are now seized and possessed of and / or otherwise well and sufficiently entitled to the project property in as it is condition and deliver physical as well as identical possession and to the Developer to develop the project property.

Free From Encumbrance: The Owner also indemnifies that the project property is free from all encumbrances and the LAND OWNER has marketable title in respect of the said premises.

Be it noted that the Land Owner will hold symbolical possession of the land till the land owner is repossessed in the proposed allocation of the land owner.

DEVELOPER / PROMOTER'S RIGHTS:

Authority of Developer: The Developer shall have authority to deal with the property in terms of this present agreement or negotiate with any person or persons or enter into any contract or agreement or borrow money or take any advance against their demarcate allocation or acquired right under this present agreement without creating any liabilities of the LAND OWNER.

Right of Construction: The LAND OWNER hereby grants permission and exclusive rights to the Developer to build new building upon the project property.



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Construction Cost: The Developer shall carry total construction work of the proposed building at his/their own costs and expenses. No liability on account of construction cost will be charged from Owner's Allocation.

Sale Proceeds of the entire property Allocated morefully described in the first schedule: The Developer will take the sale proceeds exclusively.

Booking & Agreement for Sale: Booking from intending purchaser for Developer's Allocation will be taken by the Developer and the agreement with the intending purchasers will be signed by the Developer and on behalf of the LAND OWNER as a Power of Attorney Holder. All the sales consideration of Developer's Allocation, either partly or wholly will be taken by the Developer and issue valid money receipts in his/their own names but without creating any liability on the Owner herein.

Selling Rate: The selling rate of the Developer's Allocation will be fixed by the Developer without any permission or consultation with the LAND OWNER, and vice versa.

Profit & Loss: The profit & loss, earned from the project will be entirely received or borne by the Developer and no amount will be adjusted from the Owner's Allocation on accounts of loss or vice versa on account of profit from Developer's Allocation.

Possession by the Developer: *On completion of the project, the Developer will hand-over peaceful possession in full satisfaction and rights to the release with Possession Letters .*

Possession Letters will be signed by the Developer as the representative and Power of Attorney holder of the LAND OWNER.

Deed of Conveyance: The Deed of Conveyance will be signed by the Developer on behalf of and as representative and registered Power of Attorney Holder of the LAND OWNER.

CONSIDERATION:

Permission against Consideration: The LAND OWNER grants permission for exclusive right to construct the proposed building in consideration of Owner's Allocation to the Developer.



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DEALING OF SPACE IN THE BUILDING:

Exclusive Power of Dealings of LAND OWNER: The LAND OWNER shall be entitled to transfer or otherwise deal with Owner's Allocation in the building and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Owner's Allocation.

Exclusive Power of Dealings of Developer : The Developer shall be exclusively entitled to the Developer Allocation in the building with exclusive right to transfer any right, claim, interest therein irrespective of the LAND OWNER and the LAND OWNER shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation.

POWER AND PROCEDURE:

To appear and represent before the authorities of corporation/ municipality/ panchayat, CESC Ltd./W.B.S.E.D.C.L, Income Tax Department and/or Authorities under the Town and Country Planning Act, Airport Authority of India, Assurances of Kolkata, District Registrar Barasat, Additional District Sub-Registrar -Kadambagachhi, and before all other statutory and local bodies as and when necessary for the purpose of construction of a new building and do all the needful as per the terms and conditions mentioned in this present Development Agreement for Registration of flats, shops, garage spaces including undivided, proportionate impartibly share of land of Developer's Allocation.

To correspond with all concerned authorities and bodies in connection with obtaining **conversion of land (said Property), sanction of plans, obtaining of floor space index for the construction** proposed to be carried on the land of the said Property and any other matters pertaining to the said Property.

To apply obtain, electricity, Gas, Water, Sewerage orders and permissions from the necessary authorities as to expedient for sanction, modification and / or alteration of the development, plans and also to submit and take delivery titles deeds concerning



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the said premises and also other papers and documents as may be required by the necessary authorities and to appoint Engineers, Architects and other agents and Sub-Contractor for the aforesaid purpose as the said attorney may deem fit and proper.

To defend possession, manage and maintain the said premises including the building to be constructed thereon.

To sign, verify and file application, forms, building plans and revised building plans for multi storied building, documents and papers in respect the said premises before statutory authorities for the purpose of maintenance, protection, preservation and construction of a building over and above the said premises.

To pay all Municipal/panchayat and other Statutory Taxes, Rates and charges in respect of the said premises and building on behalf of the Owner and in the name of the Owner as and when the same will become due and payable.

To enter in to any Agreement for Sale, Memorandum of Understanding and / or any other instrument and document in respect of flat/s, units and / or car parking spaces within Developer Allocation in the said new building in favour of the intending purchaser/s except the area to be retained by the Owner in terms of the Agreement for Development. To take finance/loan in the name of the Attorney and/or any nominated purchasers of the attorney from any financial concern by depositing and mortgaging flat/flats/shops from Developer's Allocation and to sign in the papers and documents for the said purpose.

To receive the consideration money in cash or by cheque / draft in the name of attorney from the intending purchaser or purchasers for sale or booking of flat/s or units or car parking spaces and shall grant receipts thereof and to give full discharge to the purchaser/s as lawful representative.

To execute necessary Deeds of Conveyance in favour of the intending purchasers for flats, shops / garages and car parking spaces within the Developer's Allocation by putting signature on behalf of the Owner and also to receive full and final consideration of the flats, shops/garages and car parking spaces within the Developer's Allocation and giving discharge to the intending purchasers by issuing money receipts in the name of the attorney.



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To instruct the Advocate / Lawyer for preparing and / or drafting such agreements, instruments, documents and other such papers as per the terms and conditions agreed upon by both the parties in the present agreement as may be necessary for the purpose for sale of the flats / units and car parking spaces in the said building over and above the said premises.

To commence, prosecute, enforce, defend, answer and oppose all actions, demands and other legal proceedings touching any of the matter concerning the said premises or any part or portion thereof.

To sign, declare and / or affirm any Complaint, Written Statement, Petition, Affidavit, Verification, Vakalatnama, and Warrant of Attorney, Memo of Appeal or any other documents or papers in any proceedings relating to the said premises or in any way connected therewith.

That attorney will take all the necessary steps before the proper Registering Officer according to the condition mentioned in this present Agreement for Development.

To amalgamate analogous land and/or lands with the land of the land owner without disturbing and/or affecting land owner's interest under any situation whatsoever.

For all or any of the purposes herein before stated and to appear and represent the Owner before all concerned authorities having jurisdiction over the said premises as per the condition mentioned in the present Development Agreement.

The attorney will do the aforesaid act, deed and things regarding development of the land mentioned in the schedule of the present Agreement for Development,

NEW BUILDING :

Completion of Project: The Developer shall at his/their own costs construct and complete the proposed building with good and standard materials as may be specified by the Engineer of the Developer from time to time, within the stipulated time.

Installation of Common Amenities : The Developer shall install and erect at the building at Developer's own costs and expenses, pump, water storage tank, overhead reservoir, electrification, install permanent Electric Transformer or meter, electric connection from the CESC Ltd./W.B.S.E.D.C.L and until permanent electric connection will be obtained, temporary electric connection shall be provided therein of the residential building having self contained



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apartments and constructed for sale of flats therein on ownership basis and as mutually agreed upon.

Architect Fees etc.: All costs, charges and expenses including Architect's fees, Engineer's fees, plan / revised plan charges, supervision charges etc. shall be discharged and paid by the Developer and the LAND OWNER shall bear no responsibility in this context.

Municipal/Panchayat Taxes & Other Taxes of the Property: The Developer shall pay and clear up all the arrears on account of municipal/panchayat taxes and outgoing of the said property up to the date of this agreement and the same to be continuing by the Developer till the date of completion of the construction and allocation.

The Developer shall carry if any land conversion required for this said premises at his/their own costs and expenses. No liability on account of any land conversion will be charged from Owner's Allocation.

From the date of completion and allocation of the floor area between the LAND OWNER and the Developer the Municipal/Panchayat taxes and other taxes payable for the said property shall be borne in proportion of the area of the Developer and the area of LAND OWNER, by the Developer and / or his nominees and the LAND OWNER and / or his nominee / nominees respectively.

Upkeep Repair & Maintenance : Upkeep repair and maintenance of the said building and other erection and / or structure and common areas including electricity, water supply sanitation and other fittings and fixtures, storage and rendering common services to the buyer and occupiers of the said premises or any part or portions thereof

PROCEDURE OF DELIVERY OF POSSESSION BY DEVELOPER:

Delivery of Possession: As soon as the building is completed, the Developer shall give written notice to **obtain** certificate of the Architect /L.B.S or the Municipality/Panchayat being provided to that effect. That the maximum period of delivery of Possession of Owner's Allocation will be within **48 (forty eight) month** and **grace period of 6 (six) months** from the date of sanction of plan from the sanctioning authority and the precondition of such handing over of possession of owner's allocation is procurement of Completion Certificate of the said proposed project at the costs and expenses of the Developer herein.



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*Payment of Taxes: After 30 days from the date of service of such notice and at all times there after the **LAND OWNER** shall be exclusively responsible for payment of all Municipal/Panchayat and property taxes duties and other public outgoing and imposition whatsoever (hereinafter for the sake of brevity referred to as 'the said rates') payable in respect of the above mentioned **property detail.**(First schedule)*

***Share of Common Expenses & Amenities :** As and from the date of delivery of possession, of the land owner's allocation in full and final in the said proposed building the **LAND OWNER** shall also be responsible to pay and bear and shall pay to the Developer / Flat Owner's Association, the service charges for the common facilities in the new building payable in respect of the Owner's Allocation such charges is to include proportionate share of premium for the insurances of the building, water, fire and damaging charges and taxes, light, sanction and maintenance, occasioned repair and renewal charges for bill collection and management of the common facilities, renovation, replacement, repair and maintenance charges and expenses for the building and of all common wiring, pipes, electrical and mechanical installations, appliances, stairways, and other common facilities whatsoever as may be mutually agreed from time to time.*

COMMON RESTRICTION:

Restriction of Owner and Developer in common : The Owner's Allocation in the building shall be subject at to the same restriction and use as are applicable to the Developer's Allocation in the building intended for common benefits of all occupiers of the building, which shall include as follows :-

Neither party shall use or permit to be used the respective allocation in the building or any portion thereof for carrying on any obnoxious, illegal and immoral trade or activity nor use thereof for any purpose, which may cause any nuisance or hazard to the other occupiers of the building.



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Neither party shall demolish any wall or other structures in their respective allocations or any portion hereof or make any structural alteration therein without the previous consent of the other in this behalf.

Neither party shall transfer or permit to transfer of their respective allocations or any portion thereof unless (s) such party shall have observed and performed all to terms and conditions on their respective part to be observed and / or performed to the proposed transferee shall have given a written undertaking; to the terms and conditions hereof and of these presents and further that such transferee shall pay all and whatsoever shall be payable in relation to the area in their possession.

Both the parties shall be abide by all laws, bye-laws, rules and regulations of the Government statutory bodies and / or local bodies as the case may be and shall attend to answer and be responsible for any deviation, violation and / or breach of any of the said laws, byelaws and regulation.

The respective allocation shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of his/their respective allocation in the building in good working conditions and repair and in particular so as not to cause any damage to the building or any other space or accommodation therein and shall keep the other of them and / or the occupation of the building indemnified from and against the consequence of any breach.

No goods of other items shall be kept by the either party for display or otherwise in the corridors or other place of common use in the building and no hindrance shall be caused in any manner in the free covenant of users in the corridors and other place of common use in the building.

Neither party shall throw or accumulate any dirt, rubbish and waste and refuse to permit the same to be thrown or accumulated in or about the building or in the compound corridor or any other portion or portions of the building.



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purpose of pulling down maintaining, repairing and testing drainage and pipes electric wires and for any similar purpose.

The land owner shall have no right to mortgage the said land with any financial Institution or government concern during the continuation of the project.

No Violation: The Developer hereby agrees and covenants with the LAND OWNER not to violate or contravenes any of the provisions of rules applicable to construction of the said proposed building.

Not to do any act, deed or thing, whereby the LAND OWNER is prevented from enjoying, selling, assigning and / or disposing of any Owner's Allocation in the building at the said premises vice versa.

OWNER'S INDEMNITY

Indemnity : The LAND OWNER hereby undertakes that the Developer shall be entitled to the said construction and shall enjoy its allocated space without any interference or disturbances provided the Developer performs and fulfills the terms and conditions herein contained and / or its part to be observed and performed.

DEVELOPER'S INDEMNITY:

The Developer hereby undertake to keep the LAND OWNER

Indemnified against third party claims and actions arising out of any sort of act of occupation commission of the Developer's in relation to the construction of the said building.

Against all actions, suits, costs, proceedings and claims that may arise out of the Developer's actions with regard to the development of the said premises and / or for any defect therein.

MISCELLANEOUS:

Contract Not Partnership: The LAND OWNER and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between the LAND OWNER and the Developer in any manner nor shall the parties hereto be constituted as association of persons.



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*Contract Not Partnership: The **LAND OWNER** and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between the **LAND OWNER** and the Developer in any manner nor shall the parties hereto be constituted as association of persons.*

*Not specified Premises: It is understood that from time to time facilitate the construction of the building by the Developer various deeds, matters and things not hereby specified may be required to be done by the Developer and for which the Developer may need the authority of the **LAND OWNER** and various applications and other documents may be required to be signed or made by the **LAND OWNER** related to which specific provisions may not have been mentioned herein. The **LAND OWNER** hereby undertakes to do all such legal acts, deeds, matters and things as and when required and the **LAND OWNER** shall execute any such additional power of attorney and / or authorization as may be required by the Developer for any such purposes and the **LAND OWNER** also undertakes to sign and execute all such additional applications and other documents as the case may be provided that all acts, deeds, matters and things do not in any way infringe on the rights of the Owner and / or against the spirit of these presents.*

*Not Responsible: The **LAND OWNER** shall not be held liable of any income tax, wealth tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the **LAND OWNER** indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.*

*Process of Issuing Notice : Any notice required to be given by the Developer to the **LAND OWNER** shall without prejudice to any other mode of service available be deemed to has/have been served on the **LAND OWNER** if delivered by hand and duly acknowledged or sent by prepaid registered post with due acknowledgment and shall likewise be deemed to have been served on the Developer by the **LAND OWNER** if delivered by hand and acknowledged or sent by prepaid registered post with due acknowledgment to the registered office of the Developer.*

*Formation of Association: After the completion of the said proposed building and after receiving peaceful possession of the allocation of him, the **LAND OWNER** hereby agrees to abide by all the rules and regulations to be framed by any society / association / holding organization and / or any other organization, who will be in charge of such management of*



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the affairs of the building and / or common parts thereof and hereby given their consent to abide by such rules and regulations.

Name of the Building: The name of the building shall be given by the Developer in due course.

Right to borrow fund : The Developer shall be entitled to borrow money at his/their risk and responsibility from any bank or banks or any financial institution without creating any financial liability on the LAND OWNER or affecting his estate and interest in the said premises it being expressly agreed and understood that in no event the LAND OWNER nor any of his estate shall be responsible and / or be made liable for payment of any due to such bank or banks and the Developer shall keep the LAND OWNER indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof.

Documentation: The LAND OWNER has delivered all the photocopies of the original title deeds & other documents relating to the said premises. If it is necessary to produce original documents before any authority for verification, the Owner will be bound to produce the same in original before any competent authority for inspection.

The developer had received all the necessary documents relating to the said premises. After searching all the documents, the developer is fully satisfied and they found the said premises is absolutely free from all encumbrances.

Handover of Original Documents: After completion of the project and handing over the Owner's Allocation, the LAND OWNER will be bound to handover all the documents in original regarding and associated with the project to the Developer and / or to the Association of the flat Owner. The Developer will obtain Completion Certificate (C.C.) from the authority concerned in respect of the aforesaid project at their own costs and expenses, before delivery of physical possession of the land owner's allocation in full and final.

Electricity :- The Developer shall carry total electricity installation work including transformer of the proposed building at his/their own costs and expenses. No liability on account of electricity installation work will be charged from Owner's Allocation.

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FORCE MAJEURE:

The parties shall not be considered to be liable to any obligations hereunder to the extent that the performance of the relating obligations are prevented by the existence of the force majeure and shall be suspended from the obligations during the duration of the force majeure.

Force majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike and / or any other act of commission beyond the reasonable control of the parties hereto.

JURISDICTION:

The Court of North 24 Parganas alone shall have the Jurisdiction to entertain and determine all actions suits and proceedings arising out of these presents between the parties hereto.

AND WHEREAS pursuant to the negotiations by and between the parties hereto and SUBJECT TO the necessary approval being granted by the competent authorities or proposed to be granted (to be persuaded by the Developer at its own costs and expenses) and also subject to the plan of the proposed development being sanctioned by the concerned authorities, the Land Owner has agreed to grant to the Developer and the Developer has agreed to accept from the Land Owner, exclusive rights of development of the Said Property upon the terms and subject to the conditions herein recorded.

*AND WHEREAS both the parties involve herein, have agreed to a "Scheme of Revenue Sharing" under which the Land Owner has proposed to provide the Said Property and the Developer has agreed to mobilize fund either from its own resources and or by taking advance from the prospective purchasers and provide materials, equipments, manpower and other necessary accessories for construction of a **Said Building** comprising of apartments/units and other facilities as per the plan to be approved by the competent authority.*

*AND WHEREAS the Land Owner, in consideration of the Said Property as described in the Schedule below, shall be entitled to receive a net share of 30% (**Thirty Percent**) of the sale proceeds that will pertain to the sale of apartments/units in the **Said Building** together with sale of parking spaces as well as un-demarcated and undivided proportionate share of the Said Property proportionate to such said 30% (**Thirty Percent**) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property. Such 30% (**Thirty Percent**)*

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*of the sale proceeds/revenue shall be paid by the Developer in favour of the Land Owner from time to time . On the other hand, the Developer (having selling rights) shall be entitled to receive a net share of the balance/remaining 70% (Seventy Percent) of the sale proceeds that will pertain to the sale of apartments/units in the **Said Building TOGETHER WITH** sale of parking spaces as well as un-demarcated and undivided proportionate share of the Said Property proportionate to such said 70% (Seventy Percent) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property. Therefore, the sharing of sale proceeds between the Land Owner and Developer with regard to selling of apartments/units, parking spaces and un-demarcated and undivided proportionate share in respect of the Said Property shall be in 30:70 (Thirty : Seventy) ratio.*

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

DEFINITION:

In these presents unless contrary hereto or repugnant thereto the following expressions shall have the following meanings:

THE LAND OWNER means (1) SMT. SHEFALI GHOSH (PAN – ADTPG6963), (2) SRI AMIT GHOSH (PAN –ARSPG3884D) (3) SRI GOBINDA CHANDRA GHOSH (PAN –ADTPG6962B) all are By Faith: HINDU, By Nationality – Indian, By Occupation: **Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas;** (4) RAINBOW AQUA PARK PRIVATE LIMITED, PAN – AAECR1840A, a Private limited Company incorporated with the Companies Act., having its registered office at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, represented by its Director SRI AMIT GHOSH Son of Sri Gobinda Chandra Ghosh, Pan –ARSPG3884D, by Faith – HINDU, By Nationality – Indian, By Occupation – Business, residing at 455, P.K.Guha Road, Airport 1 No. Gate, P.O. & P.S. DumDum, Kolkata – 700 028, District North 24 Parganas, hereinafter jointly referred to as the “LAND OWNERS” (which expression shall unless repugnant to the context shall mean and include their respective heirs, successors, legal representatives, executors, administrators and assigns)

DEVELOPER shall mean **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED (PAN – AAGCM8293C)**, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, P.O. Beliaghata, Police Station: Beliaghata,



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Kolkata – 700 010, hereinafter referred to as the “DEVELOPER/TRANSFEROR” being represented by its’ Director, SRI VIVEK PODDAR (PAN – APJPP9042B), Son of Sri Milan Poddar, residing at BE – 111, Salt Lake, P.O. CC Block, P.S. Bidhannagar North, Kolkata – 700 064, (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-office, administrators and assigns) OF THE OTHERPART.

WHEREAS We the owners herein are absolute owners and seized ,possessed and otherwise sufficiently entitled to all that piece and parcel of total land admeasuring about 595 Decimal more or less divided in two Moujas, IN **Mouza Algaria all that piece and percel of (Sali) land measuring more or less 545.5 Decimal** more or less compriseding R.S/L.RDag no.608, 609/628, 606,605, 604, 599/662, 574, 575, 576, 600, 597, 596, 595, 594, 593 AND 592 under ,R.S khatian no, 250,905, R.S khatian no 900,559,682, R.S Khatian no.340 corresponding to L.R Khatian no. 276,665,666,975,734, lying and situated at Mouza – Algaria ,J.L no 5, Re.Su-no-79,Touzi no.146,Pargana- Anwarpur, within the jurisdiction of Paschim Khilkapur Gram Panchayet, PS-Barasat at present Duttapukur, A.D.S.R.O-Kadambagachi ,District North 24 Pargana AND All that piece and parcel of ‘Sali’ land measuring more or less 50 Decimals.....Comprised in R.S/L.R Dag no - 715,713, under Khatian no.R.S 250,905 ,Haal L.R. 2148, Lying and Situated at Mouza –Mainagadi J.L no 6,Re. Su no-196,Touzi no – 146, Within the Limit of Khilkapur Gram Panchayet under Police Station Duttapukur Jurisdiction ADSRO Kadambagachi, In the District of North 24 Pargana(hereinafter referred to as the said property which was more fully particularly describe in the scheduled here under written)

- i. **THE BUILDING PLAN** shall mean and include necessary maps or plans drawn prepared by the Developer’s architects and to be sanctioned by the competent authorities with such alteration or modification as may be made by the Developer for the construction of a **Said Building** at the Said Property, more fully described in the Schedule hereunder;
- ii. **COMMON AREAS FACILITIES AND AMENITIES** shall mean the boundary wall and include corridors, staircases, lifts, passages, other open spaces, and facilities required for enjoyment, maintenance and/ or management of the new building/building complex to be constructed on the land of the Said Property;

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- iii. SALEABLE SPACE shall mean the space/apartments/units in the new building complex available for independent use and occupation along with the proportionate share of land and common areas and facilities of the building/building complex;
- iv. LAND OWNER'S ALLOCATION shall mean receiving 30% (Thirty Percent) of the sale proceeds/revenue that will pertain to the sale of apartments/units in the Said Building together with sale of parking spaces as well as un-demarcated and undivided proportionate share of the Said Property proportionate to such said 30% (ThirtyPercent) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property on REVENUE SHARE basis. Such 30% (Thirty Percent) of the sale proceeds/revenue shall be paid by the Developer in favour of the Land Owner from time to time.
- v. DEVELOPER'S ALLOCATION shall mean receiving the balance/remaining 70% (Seventy Percent) of the sale proceeds that will pertain to the sale of apartments/units in the Said Building together with sale of parking spaces as well as un-demarcated and undivided proportionate share of the Said Property proportionate to such said 70% (Seventy Percent) share accrued thereto, out of the entire sale proceeds acquired in respect of the Said Property on REVENUE SHARE basis.
- vi. THE ARCHITECT shall mean such person or persons/organization who may be by appointed by the Developer for designing and planning of the building.
- vii. ADVOCATE shall mean such persons/organization who may be appointed by the Developer.
- viii. TRANSFER with its grammatical variations shall include transfer by possession and by and other means adopted for effecting transfer of space under the law.
- ix. BUYER/TRANSFeree shall mean a person or persons to whom any space in the new building shall be transferred by the Developer.
- x. WORDS IMPORTING SINGULAR shall mean plural and vice versa and masculine gender shall also include feminine and neuter gender.



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REPRESENTATIONS

Prior to the execution of these presents, the Land Owner hereby represents to the Developer as follows:

1. (a) The Land Owner is the absolute Land Owner of the Said Property free from all encumbrances; (b) The Land Owner has not entered into any agreement or agreement for sale or created any mortgage or encumbered with anybody in respect of the Said Property; (c) The Said Property is free from all encumbrances, charges, liens, suits, *lispendens*, attachments, trust whatsoever; (d) The Said Property is not affected by any attachment including attachments under any Certificate Case or any proceedings started at the instance of the Income Tax and Wealth Tax Authorities or Government Authorities under the Public Demand Recovery Act or otherwise whatsoever (e) There are no Certificate Case or proceedings pending against the Land Owner for realization of arrears of Income Tax or other taxes or otherwise under the Public Demand Recovery Act or any other Act for the time being in force (f) The Said Property is not affected by any notice or scheme of local authority or any other authority, Metropolitan Development Authority or the Government or any other public body or bodies, (g) No Declaration has been made or published for the acquisition of the Said Property or any part thereof under the Land Acquisition Act for the time being in force for the acquisition of the Said Property, (h) The Said Property or any portion thereof is not affected by any notice for acquisition or requisition under the Defence of India Act or Rules, framed thereunder or any other acts or enactments whatsoever, (i) There is no impediment under provisions of the Urban Land (Ceiling & Regulation) Act, 1976 or transferring and conveying the Said Property by the Land Owner and there is no excess vacant land in the hands of the Land Owner under the said Act, (j) There are no other adjacent plot Land Owner/s or any other person/s having any pre-emptive right with respect to the Said Property.
2. The Land Owner is absolutely seized and possessed of and/or sufficiently or otherwise well entitled to the Said Property and the Land Owner are fully aware that relying on such representation the Developer has agreed to enter into this agreement.
3. The Land Owner hereby further represents to the Developer that at the time of construction they will fully co-operate for smooth construction.



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4. *All the local body rates, taxes, and outgoings prior to the handing over the vacant and peaceful possession of the Said Property by the Land Owner to the Developer shall be borne by the Land Owner.*
5. *The Land Owner has a clear and marketable title in respect thereof.*
6. *The Land Owner has full and absolute right to enter into this agreement.*
7. *There is no subsisting Agreement for Sale or Agreement for Development in respect of the Said Property.*

*The Developer on its part has conducted necessary searches in the office of the concerned department and upon being satisfied of the marketability of the title of the Said Property has agreed to develop and construct/cause to be constructed a residential-cum-commercial complex. **HOWEVER**, if any agreement/deed/document with regard to the Said Property comes to the knowledge of either the Land Owner/the Developer subsequent to the date execution of this Agreement, such agreement/deed/document shall be considered **null and void** and any person raising any claim or benefit accruing therefrom shall not be accepted.*

THE BUILDING:

*The Developer shall construct the **Said Building/Complex** comprising of apartments/units as per approval including common area on the ground floor, boundary wall, gate etc. at its own responsibility, cost and expenses on account of all the required labours, materials, equipments fixtures, fittings, utilities and other amenities/facilities strictly as per approved design and other amenities as the Proposed Specifications provided in the 2ND SCHEDULE of this Agreement.*

DELIVERY OF THE SAID PROPERTY:

The Land Owner shall hand over the vacant possession of the said schedule property immediately from the date of execution of this Agreement.

DECLARATION

The Land Owner undertakes and declares that the Said Property is not mortgaged and/or hypothecated to any bank or financial authority and that the same is free from all encumbrances at time of signing of this Agreement.



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STRUCTURAL DESIGN AND DRAWING

The Developer shall, within 60 days from the date of signing of Joint Venture Agreement Development and appointment of the Power of Attorney by the Land Owner, prepare the complete structural drawing and design of the proposed building and submit for sanction to the competent authority.

The Developer shall be responsible for the soundness of architectural, structural, electrical, plumbing and sanitary drawing and design as well as adequate natural calamity safety measures in the design & also the implementation of the same. The Developer shall bear the necessary cost for the said assignments.

POWER OF ATTORNEY

That the Land Owner shall execute and register a Separate General Power Of Attorney for the Said Property in favour of the Developer IN FUTURE if necessary .

SHARE & DEPOSIT

In consideration of the Land Owner granting exclusive rights of development to the Developer under this Agreement, the Developer shall pay to the Land Owner, a refundable amount of Rs.2,15,00,000/- (Two crore fifteen lakh only) as "Initial Deposit" and the said total consideration amount shall be paid in the manner following:

That the Initial Amount received will be adjusted from the LAND OWNERS Share as agreed upon mutually.

Both the Land Owner and the Developer agree that in the Building Complex, the parties shall be entitled to the following allocations of sale proceeds:

- i. The Owner shall have 30%(share) in respect of the entire sale proceeds collected by selling, disposing and alienating the all saleble apartments/units and parking spaces(both covered and open) proportionately TOGETHER WITH said 30%(thirty percent) share in the said property*



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ALONGWITH the balance/remaining 70% (Seventy Percent) share in the Said Property;

- iii. In case of any additional area (both ground coverage wise and floor wise) apart from the initially sanctioned building plan of the proposed project, the sale proceeds of such additional and saleable space/area shall be allocated in the same 30:70 (Thirty: Seventy) ratio as agreed upon between the parties herein above.

REALIZATION OF SALE PROCEEDS

Upon sale of the apartments/units (including all saleable areas), the Developer shall be entitled to receive the entire sale proceeds in its name including earnest money, part payments, consideration, deposits and other amount which shall be deposited every month within 10th of the following month and will pay 30% share of revenue to LAND OWNER respectively.

- i. Address the respective income tax liability separately.

However, the Developer shall collect and deposit the GST (as applicable) against the sale proceeds to the office of the concerned department and TDS provide the duly signed receipts to the Land Owner.

CHARGES PRIOR TO CONSTRUCTION:

That in order to ensure the implementations and unhindered construction of the Project, the Land Owner shall make payments of Ground Rent (land revenue), Holding Tax, Electricity bills and other Bills up-to-date of signing of this Agreement.

CHARGES DURING CONSTRUCTION

All applicable taxes, bills and charges of the Government and other concerned authorities (including Land Revenue Department) and any escalation thereof DURING the period from the date of taking over possession of vacant land (from the Land Owner) till the date of handing over possession of all the apartments/units to the Land Owner/prospective Buyers shall be borne by the Developer.

LAND OWNER'S OBLIGATIONS

- i. The Land Owner shall make out the marketable title to the Said Property free from all encumbrances and reasonable doubts.



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handing over possession of all the apartments/units to the Land Owner/prospective Buyers shall be borne by the Developer.

LAND OWNER'S OBLIGATIONS

- i. The Land Owner shall make out the marketable title to the Said Property free from all encumbrances and reasonable doubts.*
- ii. The Land Owner shall give an irrevocable right, subject to the satisfactory performance as agreed upon, to the Developer to construct buildings along with right to sell the units in the Said Building to the prospective purchasers, on Land Ownership basis or otherwise and to appropriate the sale proceeds from the prospective Purchasers.*
- iii. It is specifically agreed that the Land Owner shall through the Developer's Architects submit plans for sanctioning of lay out for construction of buildings and/or other structures on the Said Property or any part or portion thereof.*
- iv. The said plans shall be prepared by the Architects of the Developer and at the costs of the Developer and the Land Owner shall submit only such plans as are prepared by the Developer through their Architects and copy of the finally approved plan shall be given to the Land Owner.*
- v. The Land Owner shall allow free ingress to and egress from the Said Property to the Developer's servants, employees, sub-contractors and all other persons, who are necessary in connection with the carrying out of the works under the agreement.*
- vi. The Land Owner shall keep the Developer indemnified against all suits, proceedings, claims or demands, costs, charges and expenses arising out of the acts of the Land Owner or relating to the title of the Said Property, in any manner whatsoever or arising out of the Agreement.*
- vii. The land owner should guaranteed that the above mentioned land is free from all litigations and encumbrances, and if any disputes arrised ,all the eventualities and cost should be born by the Land Owners.*



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DEVELOPER'S RIGHTS

That in order to implement the project effectually and completely and facilitate the transfer of Developer's Allocation apartments/units, car parking and proportionate shares in the Said Property, the Developer shall on and from the date of execution and signing of this Agreement, be at liberty to do, execute and perform at its free will all that acts, deeds and things as may be found reasonable and expedient:

- i. To prepare and publish prospectus, profiles, forms, leaflets and brochures of or about the project and advertise/market and sale of the transferable land shares and the apartments/units and car parks.*
- ii. To receive advances against and/or payments in full of the value payable by the Investors as price of the land shares and costs and charges for the complete construction of the apartments and car parks allotted to them.*
- iii. To cancel an allotment and rescind any agreement with any Allottee/Buyer in case of his default in payment of the value or Installment within the time specified for same and his insolvency or detection of any fraud being practiced by him and to re allot the said Developer to some other Allottee/Buyer.*

DEVELOPER'S OBLIGATIONS

- i. The Developer shall at its own costs raise/erect building/building complex/proposed project as per the sanctioned building plan/s of the concerned authority/ies.*
- ii. Within 48 (Forty Eight) months' from the date of sanction of the plan by the concerned authority/authorities, the Developer shall erect and complete the building in all respect in accordance with the direction of the Architect so appointed for the new construction of the said building so as to be fit for occupation subject however to force majeure and/or provision extension of period as mentioned in Clause of this Agreement. The period can be extended for a further period of 6 (Six) months.*
- iii. The Developer shall comply with all requirements for the concerned authorities and other local authorities relating to the construction of the said building on the Said Property and shall obtain all necessary approvals from the developing and/or planning authorities as and when required at the its own cost in the name and on behalf of the Land Owner.*



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- iv. *The Developer shall, at its' own cost, be entitled to put up boundary around the Said Property.*
- v. *The Developer shall also install and provide such facilities that may be required to be provided according to the statutory bye laws and regulations of the concerned local authority and/or other competent authority.*
- vi. *The Developer shall be under obligation to apply for and obtain completion certificate and occupancy certificate from the concerned local authority and the Land Owners' shall have no financial liability on such account.*
- vii. *The Developer shall be authorized by the Land Owner to apply for and obtain temporary and/or permanent connection of water, electricity, gas and/or other inputs and facilities required for the new building.*
- viii. *For any addition, alteration, modification, change or deviation in the construction of the new building, approval of the concerned local authority and other authorities as the case may be has to be obtained by the Developer and it will be solely responsible for such regulation at its own costs **PROVIDED HOWEVER** the Land Owners shall render all assistance to the Developer in this regard as and when necessary for better development.*
- ix. *The construction of the new building shall be made as per the specifications approved by the Architect.*
- x. *The Developer shall indemnify the Land Owner in respect of all claims, damages or expenses payable in consequence to any injury to any employee, workman, nominee, invitee while in or upon the Said Property. The Land Owner shall also be responsible for any damage to buildings, whether immediately adjacent or otherwise and any damage to roads, streets, foot-paths, bridges or ways as well as all damages caused to the buildings, and work forming the subject to this contract by frost, rain, wind or other inclemency of weather.*
- xi. **INDEMNITY BY DEVELOPER**
The Developer hereby indemnifies and undertakes to keep the Land Owner unaffected, harmless, non-labile, for whatsoever:



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