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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL  
20/06/16  
A-1/234972

WEST BENGAL

Certified that the document is admitted to registration. The signature sheet/sheets & the endorsement sheet/sheets attached with this document are the part of this document.

230986

*[Signature]*  
Additional District Sub-Registrar  
Rajarhat, New Town, North 24-Pga

DEVELOPMENT AGREEMENT

20 JUN 2016

- 1. Date: 20<sup>th</sup> June 2016
- 2. Place: Kolkata
- 3. Parties:

3.1 Skyscraper Griha Nirman Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at T-68, Tegharia Main Road, Kolkata 700157 [PAN AAQCS9840P], duly represented by its Directors namely Shishir Gupta, Son of Late Sri Bhagwan Gupta, by faith Hindu, by occupation Business, by nationality Indian, residing at 16 Amherst Row, Police Station Amherst Street, Kolkata 700009 and Sk. Nasir, Son of Late Sk. Rashid, by faith Muslim, by occupation Business, by nationality Indian residing at Hatiara, Poshchimpara, Police Station Rajarhat, Kolkata - 700157.

(Owner, include successors- in-interest and/or assigns)

And





- 3.2 **Abhilashini Realcon Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at T-68, Tegharia Main Road, Police Station Baguiati, Kolkata-700157 [PAN AALCA7288C] duly represented by its Directors namely (1) **Sk. Nasir**, Son of Late Sk. Rashid, by faith Muslim, by occupation Business, by nationality Indian, of T-68, Tegharia Main Road, Police Station Baguiati, Kolkata-700157 and (2) **Sujit Kumar Dutta**, son of Subimal Dutta, by faith Hindu, by occupation Business, by nationality Indian, of T-68, Tegharia Main Road, Police Station Baguiati, Kolkata-700157.

(Developer, includes successor-in-interest and assigns).

Owners and Developer individually Party and collectively Parties.

**NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:**

**4. Subject Matter of Agreement**

- 4.1 **Development of Said Property:** Understanding between the Owner and the Developer with regard to development (in the manner specified in this Agreement) of demarcated land measuring 5 (five) cottah, more or less, comprised in R.S./L.R. Dag No.1329, recorded in L.R. Khatian No. 6248, Mouza Reckjoani, J.L. No. 13, Police Station Rajarhat, within the limits of Rajarhat Bishnupur No.1 Gram Panchayat, Additional District Sub-Registration Office Rajarhat, District North 24 Parganas, (Said Property) described in the Schedule below, by construction of a ready-to-use residential-commercial buildings on the Said Property (Project).

- 4.2 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owner and the Developer in the project to be constructed on the Said Property.

**5. Representations, Warranties and Background**

- 5.1 **Owners' Representations:** The Owner has represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of Panchkori Sardar:** By a Deed of Conveyance dated 22<sup>nd</sup> December, 1931, registered in the Office of Sub-Registrar, Cossipore-Dum Dum, in Book No. 1, Volume No. 15, at Pages 32 to 34, being Deed No.1379 for the year 1931, Panchkori Sardar purchased land measuring 26 (twenty six) decimal comprised in C.S. Dag No. 1259, correspondent to R.S. Dag No. 1329, under C.S. Khatian No. 211, R.S. Khatian No. 143, Mouza Reckjoani, J.L. No. 13, Police Station Rajarhat, District North 24 Parganas (Panchkori's Property).
- 5.1.2 **Demise of Panchkori Sardar:** Panchkori Sardar, a Hindu, governed by the *Dayabhaga* School of Hindu Law, died intestate leaving behind him surviving his 3 (three) sons, who jointly inherited the absolute right title and interest of Panchkori Sardar in Panchkori's Property.



loan for intending buyer, (2) sanction/revalidate /modify/alter the Building Plans by the Planning Authorities, (3) obtain all necessary permissions from different authorities in connection with construction of the Project and for doing all things needful for development of the Said Property by construction of new residential building/s (4) construction of the Project and Building/s (5) booking, Agreement and sale of the Developer's Allocation (defined in Clause 12.1 below).

**10.2 Amalgamation and Extension of Project:** Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertake that the Owner shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to amalgamate the Said Property with the adjoining plots for extension of the Project and use of Common Portions.

**10.3 Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertake that the Owner shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

#### **11. Owners' Allocation**

**11.1 Owners' Allocation:** The Owner shall be entitled to (1) 35% (thirty five percent) of the sanctioned FAR (as per the Building Plans) against the Said Property in the New Buildings. The Parties have agreed that the Developer shall allot respective allocations to the Owner of the New Buildings (the details of such demarcation shall be recorded in a separate instrument) and in the event full allotment is not made out then the balance area of allotment shall be adjusted against monetary consideration (2) undivided 35% (thirty five percent) share, against the sanctioned FAR of the Said Property as per the sanctioned Building Plans, in the roof of the New Buildings including the area for access to Common Portions and (3) an interest free deposit of Rs. 3,00,000/- (Rupees three lac) only [Deposit] which shall be either adjusted against their allocation in the Said Property or refunded back to the Developer (collectively Owners' Allocation). It is clarified that the Owner's Allocation shall include undivided, impartible and indivisible 35% (thirty five percent) against the Said Property in (1) the Common Portions of the New Buildings and (2) the land contained in the Said Property. It is further clarified that the Possession Letter/s shall be issued by the Developer to the Owner at the time of handing over possession of the Owner's Allocation. The Owner's Allocation shall be heritable and freely transferable.

#### **12. Developer's Allocation**

**12.1 Developer's Allocation:** The Developer shall be fully and completely entitled to (1) remaining 65% (sixty five percent) of the sanctioned FAR (as per the Building Plans) against the Said Property in the New Buildings and (2) undivided 65% (sixty five percent) share, against the sanctioned FAR of the Said Property as per the sanctioned Building Plans, in the roof of the New Buildings including the area for access to Common Portions (collectively Developer's Allocation). It is clarified that the Developer's Allocation shall include undivided, impartible and indivisible undivided 65% (sixty five percent) of the sanctioned FAR (as per the

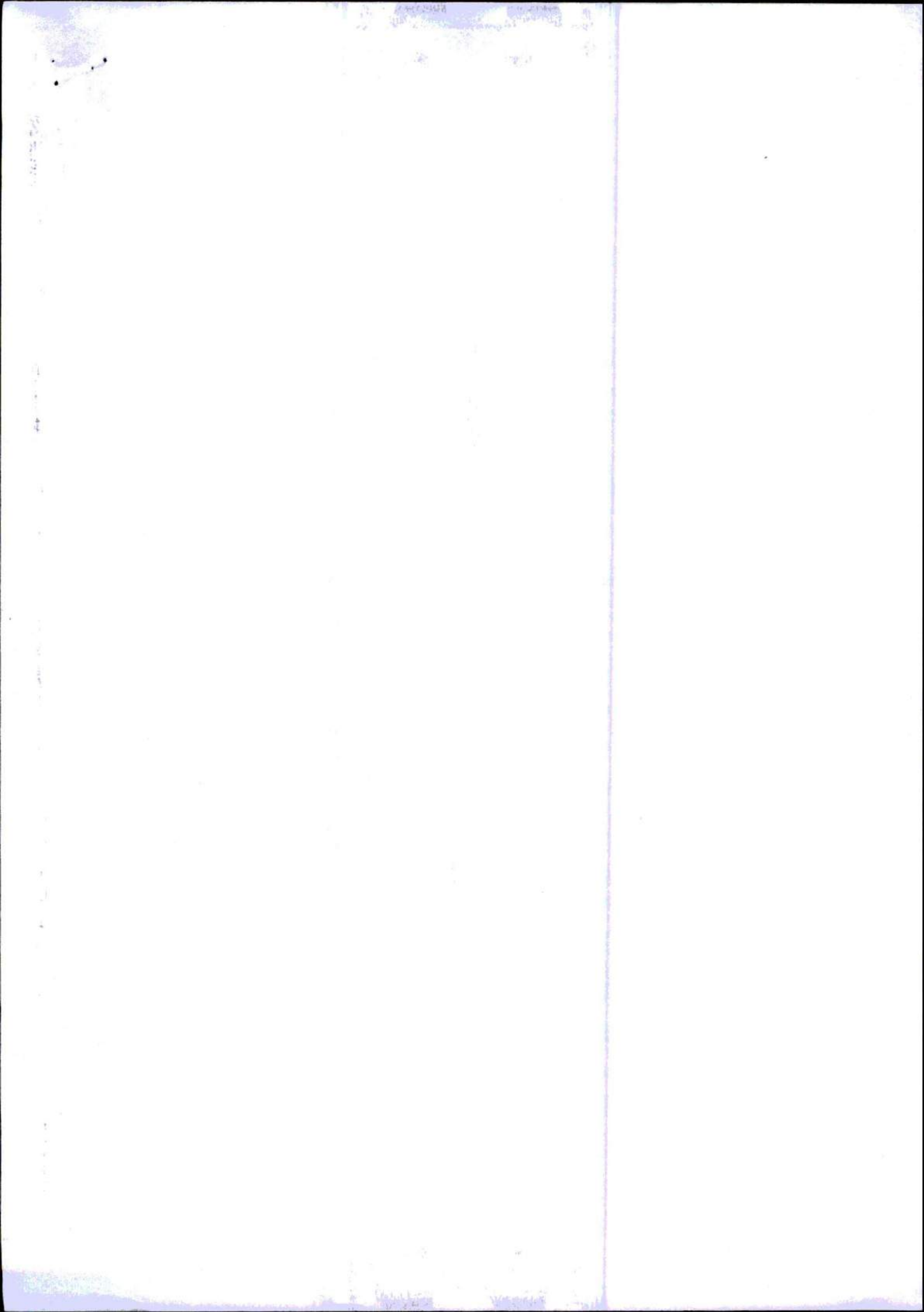


Building Plans) against the Said Property in (1) the Common Portions of the New Buildings and (2) the land contained in the Said Property.

### **13. Dealing with Respective Allocations**

- 13.1 Demarcation of Respective Allocations:** The Parties have mutually agreed that on sanction of the Building Plans, the Parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.
- 13.2 Owner's Allocation:** The Owner shall be entitled to the Owner's Allocation with right to transfer or otherwise deal with the same in any manner the Owner deem appropriate and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Owner's Allocation. It is clearly understood that the dealing of the Owner with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon the Developer. However, any transfer of any part of the Owners' Allocation shall be subject to the other provisions of this Agreement.
- 13.3 Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owner and the Owner shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.
- 13.4 Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owners' Allocation to the Owner and meeting other obligations towards the Owner, the Owner shall execute deeds of conveyances of the undivided share in the land contained in the Said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer. Such execution of conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 10.1 above.
- 13.5 No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 13.6 Cost of Transfer:** The costs of the aforesaid conveyances of the Developer's Allocation including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees.
- ### **14. Panchayat Taxes and Outgoings**
- 14.1 Relating to Period Prior to Date of Sanction of Building Plans:** All *Panchayat* rates, taxes, penalty, interest and outgoings (collectively Rates) on the Said







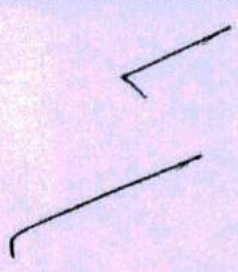
### 32. Rules of Interpretation

- 32.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.
- 32.2 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.
- 32.3 **Party:** In this Agreement, a reference to a Party includes that Party's successors and permitted assigns.
- 32.4 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- 32.5 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a schedule or plan is a reference to a schedule or plan to this Agreement.
- 32.6 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.
- 32.7 **Including:** 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 proceeding those terms.
- 32.8 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

#### 1<sup>st</sup> Schedule (Said Property)

Land measuring 5 (five) cottah, more or less, comprised in R.S./L.R. Dag No.1329, recorded in L.R. Khatian No. 6248 in Mouza Reckjoani, J.L. No. 13, Police Station Rajarhat, within the limits of Rajarhat Bishnupur No.1 Gram Panchayat, Additional Sub-Registration Office Rajarhat, District North 24 Parganas and butted and bounded as follows:

<b>On The North</b>	: By R.S. Dag No. 1330
<b>On The East</b>	: By Part of R.S. Dag No. 1331
<b>On The South</b>	: By Panchayat Road
<b>On The West</b>	: By R.S. Dag No. 1329 (P)





**33. Execution and Delivery**

**33.1 In Witness Whereof** the Parties have executed and delivered this Agreement on the date mentioned above.

Skyscraper Griha Nirman Private Limited

*S. H. S. K. - K.*  
Sh. N. G.  
Director

Skyscraper Griha Nirman Private Limited  
[Owner]

Abhilashini Realcon Pvt. Ltd.

*Sujit B. Dada*  
Sh. N. G.  
Director

(Abhilashini Realcon Private Limited)  
[Developer]

Witnesses:

Signature

*Raju Shah*

Name

RAJU SHAH

Father's Name

U. R. Shaw

Address

49/5 K. M. Salan  
Kest. 22

Signature

*Mintu Paul*

Name

Mintu Paul

Father's Name

S C Paul

Address

Tophoria Main Rd  
Kolkata - 157

*Sulagna De*  
**SULAGNA DE**  
Advocate  
High Court, Calcutta  
Enrol. No. F/1406/2008



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1523-2016, Page from 205421 to 205454  
being No 152306656 for the year 2016.



*Dhar*

Digitally signed by DEBASISH DHAR  
Date: 2016.06.22 11:57:59 +05:30  
Reason: Digital Signing of Deed.

(Debasish Dhar) 22-06-2016 11:57:58  
ADDITIONAL DISTRICT SUB-REGISTRAR  
OFFICE OF THE A.D.S.R. RAJARHAT  
West Bengal.

(This document is digitally signed.)