



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

Z 961957

Development Agreement

1. **Date:** 31.10.2019.
2. **Nature of Document:** Development Agreement.
3. **Parties:** Collectively the following, which will include their respective successors-in-interest:
 - 3.1 **Lessee:** Collectively the following, being the present Partners of the partnership firm **DUTTA AUTOMOBILES**, having its office at Nachan Road, PO: Benachity, Durgapur-713213 Police Station: Durgapur, District: Pashchim Bardhaman and **I.T. PAN AACFD3851C** (hereafter the "**Firm**") and include all the Partners of the Firm at any given of time of the **One Part:**

3.1.1 Mr. Kamallesh Dutta**3.1.2 Mr. Manob Dutta and****3.1.3 Mr. Chandan Dutta,**

- all three sons of Mr. Narayan Chandra Dutta and residing at Nachan Road, PO: Benachity, Durgapur-713 213, Police Station Durgapur Aurobindo, District: Pashchim Bardhaman.

3.2 Developer: Dutta Builders & Developers Private Limited, a company within the meaning of the Companies Act, 1956 having its registered office at 7A, Cornfield Road, P.S. Gariahat, Kolkata-700 019 and **I.T. PAN AADCD1311M** of the **Other Part.**

4. Subject Matter: The "**Project**" being development of the '**Premises**' described in **Schedule-A** by constructing thereat multi-storied buildings (hereafter the "**Tower**") consisting, inter alia, of such self-contained portions that can be separately and exclusively used and enjoyed for residential purpose (hereafter the "**Flats**"), Commercial Spaces in lower floors that can be used for business of various kinds (hereafter **Commercial Space**) and spaces for parking of cars and two wheelers (hereafter the "**Parking Spaces**") all the above forming a cluster (hereafter the "**Complex**").

5. Background:

WHEREAS Asansol Durgapur Development Authority is the lessor in respect of the plot of land as described in the SCHEDULE "A" herein below

AND WHEREAS by way of a Deed of Lease being No. I- 1438 which was registered and executed by and between the Asansol Durgapur Development Authority (in short also referred to as ADDA) and the party of the One Part herein on 13th March 2009 in the office of Additional District Sub Registrar at Durgapur. The said ADDA being the lessor transferred by way of lease the plot of land admeasuring about 44.453 in layout plot No. C2/1 comprising in C.S. plot No. 856 (P), 854 (P), 3030 (P), khatian No. 1362 in Mouza Farid pur, J.L.No. 74, P.S. Faridpur, Dist:- Paschim Bardhaman, for erecting a building for the purpose of auto mobile showroom and highway facilities.

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Chand

Partner

DUTTA AUTOMOBILES

Manob

Partner

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Kamallesh Dutta

Director

AND WHEREAS for the same purpose the another adjoining plot of land admeasuring about (15.032 Cattas) was also transferred by the said lessor unto and in favor of lease herein by way of registered deed of lease being No. I-04492 which was registered and executed between ADDA and the party of the One Part herein on 10th June 2010.

AND WHEREAS due to certain change of circumstances, the party of the One Part herein also thought it fit to construct residential units and commercial spaces on the demised land and/or a portion of it, as such they approached the said ADDA and made several representations in the year 2018 for changing the user of the said land; more particularly also for erecting and constructing the residential units and commercial spaces.

AND WHEREAS upon considering all relevant aspects the said ADDA duly agreed to the said proposal of the party of the One part upon receiving a consideration as claimed by the said ADDA in this regard.

AND WHEREAS the said ADDA duly issued no objection certificate in terms of memo being reference No. ADDA/ DGP/L-893/LNR- 282 dated 24th May 2019 for enabling and/or for permitting and/or for allowing the party of the One part herein to construct residential unit and commercial spaces on certain and/or major portion of the demised land as described in the schedule "A" hereunder in accordance with Law.

AND WHEREAS it is further agreed and/or understood by or between the said ADDA and the party of the One Part herein that the party of the One part herein would be at liberty to assign and/or transfer and

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Director

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Partner

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/or to sublet the proposed residential units and the commercial spaces which would be constructed on the demised land at their behest in favor of the parties and/or prospective transferees of their choice and/or at or for the consideration as may be fixed and or determined by the party of the One part; however subject to the compliance of the formalities as may be lawfully required.

AND WHEREAS as it is also further agreed and/or understood by and between the said ADDA and the party of the One part herein that the party of the One Part herein would be at liberty to engage and/or appoint any person and/or Company of their choice for the purpose of raising such construction as well as for carrying out the activities of transferring the proposed residential units and /or commercial spaces in favor of the parties and/or persons of their choice in other words for the purpose of carrying out or completing the said project for which the party of the One Part has been allowed and/or permitted by ADDA, in an effective manner.

AND WHEREAS as the said ADDA and the party of the One Part have decided by and between them to enter into a supplementary deed of lease and/or agreement embodying the said change of user as envisaged in the said letter dated 24th May 2019.

AND WHEREAS pursuant to such decision a supplementary deed of lease and/or agreement has been entered into by the party of ADDA and the party of the One part herein being deed no. I-6468/19 of the year 2019 which was registered in the office of the A.D.S.R. Durgapur. Pashchim Bardhaman and the same was registered and executed on 25th October 2019.

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Partner

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Partner

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AND WHEREAS the party of the One part upon being authorized by the said Deed of Lease and or the said Supplementary Deed of Agreement doth hereby engages the party of the other part herein for effectively completing the proposed project including to do the act of disposing and or transferring the proposed residential and /or commercial spaces in favor of the prospective transferees and other such activities as envisaged herein.

1. Now it is agreed and declared:

6.1.a. Agreement: The Lessee and or the Party of the One Part upon being authorised and or upon having the liberty to engage Developers of its choice doth hereby appoints the Developer and or the Party of the Other Part herein to execute the Project and the Developer and or the Party of the Other Part herein hereby agrees to such appointment on the terms and conditions mentioned below.

6.1.b. that the developer has agreed to carry out and execute the work of construction of buildings for residential and commercial spaces on the demised plot of land which is described in the Schedule A herein below.

6.2 Obligation of the Lessee: The Lessee, shall bear all expenses as mentioned in this paragraph and shall cause to dispose of and/ or alienate and/or transfer the proposed residential units and commercial spaces in favour of prospective purchaser / sub lessees / transferees at or for a price so may be settled by the lessee and the developer and in such regard either the lessee may directly cause such transfer or may do the same through the developer as the lessee and the developer may deem fit and proper

6.2.1 Marketable Title: Make out a clear and marketable title of the Premises and answer all requisition of the Developer in this regard.

6.2.2 Allow entry: Prior to handing over Possession in the manner as envisaged in Clause 6.2.3, allow or arrange for the Developer and/or its men, servants and agents to enter the Premises, with prior notice, for the purpose of measurement,

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[Signature]

Partner

DUTTA AUTOMOBILES

[Signature]

Partner

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[Signature]

Director

soil testing and such other necessities and activities connected with the Project.

6.2.3 Possession: Hand over peaceful and vacant possession to the Developer simultaneously with the execution of this Agreement:

6.2.4. Whole Portion Land: Within 15 (fifteen) days from the date hereof, the whole portion of the Premises measuring about 59.485 Katthas shall be encircled with its boundary duly and clearly demarcated with pillars and in such a fashion so that no one else uses or requires to use any parts or portions of the demised land for ingress or egress or for any other purpose whatsoever and for this purpose, the decision of the Developer shall be final.

6.2.5. Hindrances: Not to create any hindrances or obstruction to the Developer during the subsistence of this Agreement and or during the execution of the Project.

6.2.6. Encumbrances: Not, in any manner whatsoever, deal with, charge, encumber or induct any person in occupation of the Premises or in any portion thereof or to enter into any agreement relating thereto until the completion of the Project.

6.2.7. Title Deeds: Hand over all title deeds related to the Premises to the Developer who shall:

6.2.8. Trust: Hold these in trust for the Lessee.

6.2.9 Production: Cause their production at the cost and expenses of the Developer before all authorities as and when required in connection with the Project and for the various clearances, permissions and/or sanctions connected therewith.

6.2.10 Hand over: After an association of the ultimate Lessee of all the Flats and other spaces in the Project is formed, all the Title Deeds shall be handed over to the office bearers of such association.

6.2.11 Powers and authorities: Grant to the Developer or its designated authorised person all such powers and authorities that will be required by the Developer for the effective execution of the Project.

6.2.12. Power of attorney: That the lessee and or the partners of the lessee to nominate constitute and appoints Mr. Kamallesh Dutta one of the partners of the lessee and well as one of the director of

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the development company do to certain acts and deeds on behalf of the lessee as well as on behalf of the developer inclining the right to execute the proposed deed of transfer in favour of the prospective transferees on behalf of the lessee

6.2.13. To enable the Developer to exclusively deal, sale, transfer and/or sub lease out and to appropriate the receipts there from or to cause the same on behalf of the Lessee.

6.2.14 Taxes: Pay all rates, taxes, fees and/or outgoings that are payable under any existing statute or may become payable by any new enactment in respect of, concerning with or connected to this Agreement or the Project to such person or authority entitled thereto up to the Date of handing over possession of the said plot of land unto and in favour of the Developer herein.

6.2.15 Execution: Execute and admit registration of the Flats, Commercial Spaces including the Parking Spaces, if any, before the concerned Registrar, as also sign and execute such forms and other documents as may be required for the Project.

6.2.16 Indemnity: Indemnify and keep the Developer saved, harmless and indemnified in respect of all actions, proceedings, fines, penalties and/or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual, prior to the Possession Date.

6.3 Obligations of the Developer: The developer shall, at its own costs and expenses, execute the Project, which will, inter alia, include but at the same time the developer may also seek for the financial assistance from the lessee for the smooth completion of the project :

6.3.1 Architect: Selecting and paying the remuneration of the Architect for preparation of the plan for the Project (hereafter the "**Building Plan**").

6.3.2. Appointment: That the developer and its men, agents, servants, Engineers, architects designers, supervisors, Mistries, Contractors, masons, artisans, soil testers etc. Will have free access to aforesaid premises and land and will take all actions necessary for implementation of project including surveying of the premises, posting of the banners and advertisements in the newspapers or the ground inviting the buyers of the proposed flats

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or floor spaces or garages and/or shop rooms / commercial spaces, if any, for residential and or commercial purposes and any other suitable action necessary for completion of the proposed building and disposal of the same.

6.3.3 Clearances: Obtaining all clearances and approvals from various authorities and or persons as may be required under the law, including clearance from the Urban Land Ceiling department, Airport Authority of India, National Highway Authority of India, Culvert Approval and any other clearances that are or may be required for obtaining sanction of the Building Plan but for which the Lessee shall render all help and cooperation.

6.3.4 Plan Finalisation: The Developer will involve the Lessee in preparation of the Building Plan, their suggestions shall be given due importance and the same shall be finalised after their approval.

6.3.5. Plan Sanctioning: Having the Building Plan sanctioned by the Durgapur Municipal Corporation (hereafter the "DMC") and for that purpose, cause such changes in it as shall be required by any Statutory Authority and/or to comply with any permissions, clearances and/or approvals as aforesaid and keep the Lessee apprised of all such developments.

6.3.6. Permissions: Obtaining all other necessary permissions statutorily required for sanctioning of the Building Plan Sanction and/or for executing the Project.

6.3.7. Construction: Constructing the Towers on the said demised land in strict conformity with the Building Plan and as per specifications.

6.3.8. Building Materials: Purchasing various materials for the Project.

6.3.9. Utilities: Obtaining all utilities for implementing the Project as also those that will be required for obtaining the Occupancy Certificate and by the ultimate users of the Flats and Commercial Space.

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6.3.10. Occupancy Certificate: Obtaining Occupancy Certificate from the DMC and all other certificates and permissions required for commencing occupation of the Towers.

6.3.11. Completion: Completing, making them tenable in all respects to obtain the 'Occupancy Certificate' from the DMC for all of them and completing the Project in all respects within 42 (forty-two) months from the date of receiving possession of the Land *subject to* Force Majeure mentioned herein below and reasons beyond the control of the Developer.

6.4. Entitlement of the Lessee: The Lessee shall be entitled to a onetime payment of Rs 2,50,00,000/- (Rupees Two Crore Fifty Lakhs) within 12 months commencing from the 1st day of April 2020. (hereafter also referred to as the "**Lessee's Compensation**").

6.5. Entitlement of the Developer: The Developer shall be entitled to all the remainder of the Saleable Areas after the determination and demarcation of Lessee's Allocation (hereafter the "**Developer's Allocation**").

6.6. Transfer: The Developer only shall be entitled to negotiate with the intending acquirers and or transferees of their respective Allocations and to sell, transfer and/or lease such portions at such prices as it may deemed fit and proper and to appropriate the entirety of the receipts from such transfers.

6.7. Rates and Taxes and utilities: All rates, taxes and outgoings if any, in respect of the Premises shall be borne and paid in the manner following:

6.7.1. Lessee: By the Lessee the date of handing over of the possession of the said plot of land unto and in favour of the Developer.

6.7.2. Developer: By the Developer till the date of handing over of the possession of the respective Flats and or portions and or spaces unto and in favour of the prospective buyers and or transferees as mentioned in Clause 6.8.

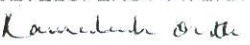
6.8. Transferees: Taxes and other outgoings in connection with the said proposed residential units and or commercial spaces shall be borne by the transferees of the Flats and commercial spaces from the

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respective dates of offering possession to them of their respective Flats, portions and spaces and for this purpose, the Lessee and the Developer will be deemed to be a Transferee for the unsold flats.

- 6.9. Sales:** The Developer may appoint a broker or selling agent for selling the Flats and commercial space and in no event the Lessee shall sell any of the Flats.
- 6.10. Documentation:** All documents and agreements of every nature related to the Project (the "**Documents**") shall be as drawn by the Advocates of the developer after consulting the concerned Parties and the same shall be final and binding on such Parties. These Documents shall be subject to the same restrictions as are applicable to sub-leased buildings.
- 6.11. No transfer without compliance:** At the time of transferring their respective Flats, portions and spaces the prospective transferees shall obtain a written undertaking from the transferees that they shall observe and perform all the terms and conditions of the transfer deeds of the Purchasers and pay all sums that are payable by the Purchasers.
- 6.12. Management of the Complex:** Till an Association of the prospective transferees is formed, the common areas of the Complex and all its Towers will be managed and maintained by the Developer and the Purchasers / transferees of residential units and or any portion and or commercial spaces in such proportion as may be determined by the Developer proportionate charges, and the amount of such charges will commensurate with the charges in other multi-storied buildings in the vicinity of the Complex providing similar amenities. The Developer reserves the right to realise these charge from the occupiers of their respective Allocations.
- 6.13. Force Majeure:** Force Majeure shall mean any act of God including, but not limited to flood, earthquake, riot, war, storm, tempest, civil commotion, strike, labour unrest or any political or communal unrest. Neither of the Parties shall be regarded to have committed any breach of the terms herein if it is prevented from discharging any of its obligations due to any condition amounting to Force Majeure or circumstances beyond its control.
- 6.14. Rules of Interpretation:** The words used in bold in the headings of the Clauses and any Sub-Clauses have the meaning assigned to them in such Clauses or Sub-Clauses and the words put in bold in

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Kamlesh Dutta

Director

brackets define the word, phrase or expression immediately preceding.

6.15. Entire Agreement: This Agreement contains and records all the terms and conditions agreed between the Parties and supersedes all understandings or arrangements previous hereto, if any, both oral and in writing.

Schedule-A
[Premises]

The Plot of land measuring about 59.485 Katthas in CS Plot No. 856(P), 854(P), 3030(P) RS Khatian No. 1362, Mouza Faridpur, J.L. No. 74, P.S. Faridpur, within Ward No. 32 of the Durgapur Municipal Corporation, Durgapur-713 208, District Pashchim Bardhaman delineated in 'Red' colour in the annexed **Plan**.

Execution: In witness whereof the Parties have executed these presents at Durgapur on the Date.

Signed, executed and delivered
by the **Lessee** in the presence of:

DUTTA AUTOMOBILES

Partner

DUTTA AUTOMOBILES


Signed, executed and delivered by
the **Developer** in the presence of:

DUTTA BUILDERS & DEVELOPERS PVT. LTD.

Director

Witnesses: