

Date of Registration 27.11.2017

DEVELOPMENT AGREEMENT

BETWEEN

SWPNABHUMI REALTOR LTD.

.....OWNER

AND

MORIAS INFRASTRUCTURE PVT. LTD.

.....DEVELOPER

AND

BAYEN ENTERPRISE

.....CONFIRMING PARTY

Development Agreement registered before the ADSR, Bhangar
in Book No. – I, Volume No. 1621, page from 148508 to 148570,
being No. 6354 for the year 2017.

6444/17

I 6354/17



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

v/c no. 981/17 dt. 27/11/2017
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5-53/17
 27/11/17
 27/11/17

The document is admitted for registration
 the signature sheet and endorsement
 sheet attached with the document are to be
 treated as parts of the document.

A.S.R. Bhargava
 S/24 Parganas
 27/11/17
 28.11.17.

AYEN ENTERPRISE
 Bikash Kumar Bagen
 Partner

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made on this
27th day of NOVEMBER, 2017.

BETWEEN

AYEN ENTERPRISE
 Bhagyashree Bagen
 Partner

Swapnabhumi Realtors Limited
 Bidyut kr. Bagen
 Managing Director

MORIAS INFRASTRUCTURE PVT. LTD.
 Shared P
 Authorised Signatory

J1 250.00
 J2 420.00
 PTA 180.00
 Total 850.00

স্মারক নং 2870 তারিখ 27.11.2017
রেজিস্টার নং: M/S Swapna Bhumi Realtors Pvt. Ltd.
ঠিকানা: 100/1 Chariswan, K.L.C.
মূল্য: ৳৪৪২০৪৫০
স্বাঃ

স্বনিকা স্বপ্না ভূমি ডেভেলপার
ডাক্তার এ. ডি. এস. আর অফিস
মকিল ২৪ পল্লভা

[Signature]



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Swapnabhumi Realtors Limited

[Signature]
Managing Director

Bidyut Kr. Beyer.



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MORIAS INFRASTRUCTURE PVT. LTD.

[Signature]

Authorised Signatory



Addl. District Sub-Registrar
Bhongar, 24 Pgs.(S)

27 NOV 2017

Sukhendu Beyer.
S/o - Sachindra Nath Beyer.
WILL - Krolberia
P.O - Beonta
P.S - K.L.C
Dist - 24 Parganas (S)
PIN - 743502

SWAPNABHUMI REALTORS LIMITED (PAN NO. AAOCS4471J) a Company incorporated under the Companies Act, 1956, having its registered office at Vill. - Chariswar, Post Office -Paikan, Police Station - K.L.C., District 24 Parganas (South), Kolkata - 700135, duly represented by its Managing Director **MR. BIDYUT KUMAR BAYEN (PAN-AJWPB0045K)**, son of Rabindra Nath Bayen, residing at Vill. - Krolberia, P.O. - Beonta, P.S. - K. L. C. Dist. - South 24 Parganas, PIN-743502, hereinafter referred to as the '**OWNER**' (which terms or expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include its executors, administrators, successor in office and/or successors in office and/or assigns), of the **FIRST PART**;

AND

MORIAS INFRASTRUCTURE PRIVATE LIMITED (PAN NO. AAACP1548H) a Company incorporated under the Companies Act, 1956, having its registered office at Suit: 511, 5th Floor, PS-IXL Building, Near Chinar Park, 24 Parganas (North), Kolkata - 700136, Police Station -Rajarhat, Post Office - Rajarhat Gopalpur, duly represented by its Authorised signatory **MR. SHARAD JAIN (PAN : ACTPJ8327N)**, (AADHAR No. 8003 3490 1748), son of Hem Kumar Jain, residing at Hazaribagh Road, Ranchi - 834009, Post Office - Bariatu and Police Station - Sadar, hereinafter referred to as the '**DEVELOPER**' (which terms or expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include its executors, administrators, successor in office and/or successors in office and/or assigns), of the **SECOND PART**.

AND

BAYEN ENTERPRISE, a Partnership Firm having at Village- Krolberia, Post Office Beonta, Police Station KLC, 24 Parganas (South), Pin 743502, duly represented by its Partners (1) **Bhagyadhar Dhali**, (PAN : BAEPD1930P) (AADHAR No. 746089627825), son of Mahadev Chandra Dhali, residing at Village + Post Office Kamargathi, Police Station - Haroa, 24 Parganas North, PIN-743502, (2) **Bikash Kumar Bayen**, (PAN : BGYPB7969J), (AADHAR No. 645831606581), son of Rabindra Nath Bayen, residing at Village- Krolberia, Post Office Beonta, Police Station KLC, 24 Parganas (South), Pin 743502, hereinafter referred to as the '**CONFIRMING PARTY**' (which terms or expression shall unless otherwise excluded by or repugnant to the subject or context be deemed to mean and include its partners, executors, administrators, successor in office and/or successors in office and/or assigns), of the **THIRD PART**.

The Owner and the Developer and the Confirming Party are collectively referred to as the "**Parties**" and individually as the "**Party**".

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Managing Director

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WHEREAS:

A. The Owner seized and possessed of or otherwise well and sufficiently entitled to **All That** the piece and parcel of land containing an area of 70 (Seventy) Decimals, be the same or little more or less lying and situated at Mouza Sukpukur, J.L. No. 30, Re. Sa. No. 223, Touzi No. 147, comprises in R.S. & L.R. Dag No. 132 and L.R. Khatian No. 480 within the local limits of Beonta -I No. Gram Panchayet, Police Station K.L.C. within the jurisdiction of Additional District Sub Registrar, Bhangore, District South 24 Parganas, more fully and particularly described in the **FIRST SCHEDULE** hereunder written (hereinafter referred to as the **Land**) the description of the title of the owner herein more fully described in the **EIGHT SCHEDULE** hereinafter written.

B. The Owner herein and the Confirming Party have also decided to develop their further land i.e. **All That** piece and parcel of Bastu land here ditaments admeasuring an area of 71.25 Decimals, be the same or little more or less (16 Decimals in R.S. & L.R. Dag No.140, 2 Decimals in R.S. & L.R. Dag No.141, 4 Decimals in R.S. & L.R. Dag No.143, 16.57 Decimals in R.S. & L.R. Dag No.144, 21.53 Decimals in R.S. & L.R. Dag No.145, 5 Decimals in R.S. & L.R. Dag No.147, 6.15 Decimals in R.S. & L.R. Dag No.149), lying and situated at Mouza Sukpukur, J.L. No. 30, Re. Sa. No. 223, Touzi No. 147, and L.R. Khatian Nos. 480, 481, 508 within the local limits of Beonta -I No. Gram Panchayet, Police Station K. L. C. within the jurisdiction of Additional District Sub Registrar, Bhangore, District South 24 Parganas, herein after referred to as the said **First Additional Land** and integrate the same with the object of a common development of the respective lands.

C. To ensure an integrated development of the Owner and the Confirming Party herein approached the Developer for undertaking development of their **First Additional Land**.

D. The Owner herein undertake to procure the land containing by estimate an area of about 137.75 decimals which presently held by the cultivators i. e. **All That** piece and parcel of Bastu land here ditaments admeasuring an area of 137.75 Decimals, be the same or little more or less (17 Decimals in R.S. & L.R. Dag No.141, 16 Decimals in R.S. & L.R. Dag No.142, 10 Decimals in R.S. & L.R. Dag No.143, 33.43 Decimals in R.S. & L.R. Dag No.144, 28.47 Decimals in R.S. & L.R. Dag No.145, 19 Decimals in R.S. & L.R. Dag No.146, 13.85 Decimals in R.S. & L.R. Dag No.149), lying and situated at Mouza - Sukpukur, J.L. No. 30, Re. Sa. No. 223, Touzi No. 147, and L.R. Khatian Nos. 11, 271, 284, 301, 324, 149, 64, 179, 355, 452, 367, 388, 389, 166, 330, 444, 482, 483, 484, 549, within the local limits of Beonta -I No. Gram Panchayet, Police Station K. L. C. within the jurisdiction of Additional District Sub Registrar, Bhangore, District South

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24 Parganas, hereinafter referred to as the said **Second Additional Land** within 12 (Twelve) months to 18 (Eighteen) months from the execution hereof.

E. That After procuring the said **Second Additional Land** by the Owner, the Owner under take to execute the Registered deed of conveyance in respect of the said **Second Additional Land** in favour of the Developer herein the Cultivators at the cost of the Developer.

F. The said **First Additional Land** and the said **Second Additional Land** is in contiguity with the Owner's land and the said **First Additional land** and the said **Second Additional Land** when amalgamated with the Owner's land shall aggregate to 279 decimals be the same or little more or less which shall be developed by the Developer and neither the Owner herein nor the Confirming Party shall have any objection to make the project bigger and better.

G. The Confirming Party was the Owner of land containing an area of 23 (Twenty three) Decimals, be the same or little more or less lying and situated at Mouza Sukpukur, J.L. No. 30, Re. Sa. No. 223, Touzi No. 147, comprises in R.S. & L.R. Dag No. 132 (north side) within the local limits of Beonta -I No. Gram Panchayet, Police Station K.L.C. District South 24 Parganas on which presently constructed a 40 Ft. wide common Passage and the Confirming Party further declares that it has no further land in R.S. & L.R. Dag No. 132 in Mouza Sukpukur.

H. The Developer will be entitle to use and enjoy 40 Ft. wide common Passage lying on the north side of the Project and shall have every easement right over the said common passage for making construction in the said **First Additional land** and the said **Second Additional Land**. It is pertinent to mention here that said 40 Ft wide common passage lying on the north side of the project and its easement right over the said common passage be followed for next additional or extra added project area or development.

I. The parties have mutually agreed and framed a Scheme for development as follows:

- a) The Owner's land measuring 70 decimal, be the same a little more or less shall constitute the Phase-I of Development which is the subject mater of this agreement and the **First Additional land** and the said **Second Additional Land** measuring 209 decimal, be the same a little more or less shall constitute the Phase-II of Development which shall be effected by a fresh and separate registered Development Agreement.

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- b) The Owner shall at cost and expenses of the Developer get the said **First Additional land** and the said **Second Additional Land** mutated and converted to 'Bastu' in the records of the B.L & L.R.O. The Developer shall assist Owner in getting it done.
- c) After sanction of the Plan, the separate allocation of constructed space between the Owner and Developer shall be identified by executing an Allocation Agreement.

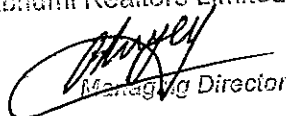
NOW THIS AGREEMENT WITNESSETH and is hereby agreed by and between the Parties hereto as follows:-

ARTICLE I - DEFINITIONS

Unless in this Agreement there is something in the subject or context inconsistent therewith.

- 1.1 **ADVOCATES** shall mean **Nishant Kr. Saraf Advocate** of 8, Old Post Office Street, 2nd Floor, Kolkata 700001.
- 1.2 **ARCHITECT** shall mean such person or persons who may be appointed by the Developer as the Architect for the Complex (defined below).
- 1.3 **ASSOCIATION** shall mean any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by Developer for the Common Purposes (defined below) having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.
- 1.4 **BUILDING** shall mean the buildings to be constructed as per the Building Plan on the said Land and shall include the parking and other spaces intended or means for the enjoyment of the building.
- 1.5 **BUILDING PLAN** shall mean the plans for construction of the building duly submitted to the Beonta -I No. Gram Panchayet/Zila Parishad of South 24 Parganas, for sanction and shall include any amendments thereto or modifications thereof made or caused by the Developer.

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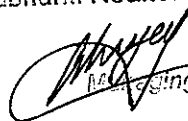
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- 1.6 **CAR PARKING SPACE** shall mean all the spaces in the portions at the or ground floor level, whether open or covered, of the Complex expressed or intended to be reserved for parking of motor cars/scooters.
- 1.7 **COMMON AREAS, FACILITIES AND AMENITIES** shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, overhead water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex as are included in the **Second Schedule** hereunder written.
- 1.8 **COMMON EXPENSES** shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose including those mentioned in the **3rd Schedule** hereunder written to be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed to the Maintenance in-Charge.
- 1.9 **COMMON PURPOSES** shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.
- 1.10 **COMPLETION NOTICE** shall mean the possession notice as defined hereinafter. To be served by the developer upon the owner or the transferees.
- 1.11 **COMPLEX/PROJECT** shall mean collectively the building or buildings with open areas to be constructed, erected and completed by the Developer in accordance with the Building Plan.

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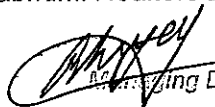
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- 1.12 **DATE OF COMMENCEMENT OF LIABILITY** shall mean the date on which Owners/transferees of the units take actual physical possession of their allocation after fulfilling all their liabilities and obligations in terms hereof or the date next after expiry of the period contained in the Completion Notice for taking over possession irrespective of whether Owners/transferees of the units take actual physical possession or not, whichever is earlier.
- 1.13 **DEPOSITS/EXTRA CHARGES/TAXES** shall mean the amounts specified in the **Fourth Schedule** hereunder to be deposited/paid by Owners/transferees of the units or their respective transferees as the case may be to the Developer.
- 1.14 **"DEVELOPMENT RIGHTS"** shall refer to the right, power, entitlement, authority, sanction and permission to:
- I. enter upon and take possession of the said Land for the purpose of development and construction of the Complex and to remain in such possession until the completion of the Project;
 - II. appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development and construction of the Project;
 - III. to carry out all the infrastructure and related work/ constructions for the Project, (excluding leveling of the Land), water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other common areas and facilities for the total built up area to be constructed on the Land as per the Building Plan;
 - IV. to launch the Project for booking, advances and/or sale of the Unit(s) (together with the undivided interests in the Land) and to exercise full, exclusive and irrevocable marketing, sale rights in respect of the super built up area on the Land forming the Project by way of sale, lease, license or any other manner of transfer or creation of third-party rights therein, and enter into agreements with such transferees, and on such marketing, leasing, licensing or sale, to receive proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of such super built up area on the Land; but such rights shall exclude the owner's allocations in the complex.

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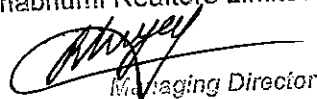
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- V. execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the super built up area comprised in the Project and to be constructed on the Land as envisaged herein and appear before the jurisdictional Sub Registrar/registrar towards registration of the documents and to admit execution and present such document for registration;
- VI. manage the Land and the built up areas and facilities/ common areas comprised in the project and constructed upon the Land and/ or to transfer/ assign such right of maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Project;
- VII. apply for and obtain any approvals in its name or in the name of the Owner, including any temporary connections of water, electricity, drainage and sewerage in the name of the Owner for the purpose of development and construction of the Project or for any other exploitation of the Development Rights in the Project; and
- VIII. generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights, as more elaborately stated in this Agreement;
- 1.15 **DEVELOPER'S ALLOCATION** - shall mean the 70% (Seventy per cent) of the total constructed area or saleable space of the complex to comprise in various flats, units, apartments, and/or constructed spaces of the buildings to be constructed on the said land **TOGETHER WITH 70%** of car parking spaces (open and covered), more fully and particularly described in **Part I** of the **FIFTH SCHEDULE** hereunder written **TOGETHER WITH the 70%** impartible part or share in the said land attributable thereto **AND TOGETHER WITH 70%** share in all Common Areas, Facilities and Amenities and in the signage space.
- 1.16 **MAINTENANCE-IN-CHARGE** - shall mean and include such agency or any outside agency to be appointed by the Developer under this Agreement for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

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- 1.17 **MARKETING** - shall mean marketing, advertisement and promotion of the Project to be undertaken by both the parties.
- 1.18 **OWNER & DEVELOPER** - shall include their respective transferees.
- 1.19 **OWNER'S ALLOCATION** shall mean combined 30% (Thirty per cent) of the total constructed area or saleable space to comprise of various flats, units, apartments, office blocks, show rooms, shop rooms and/or constructed spaces of the buildings to be constructed on the said land **TOGETHER WITH 30%** of car parking spaces (open and covered), more fully and particularly described in **Part II** of the **FIFTH SCHEDULE** hereunder written **TOGETHER WITH 30%** share in impartible part or share in the said land attributable thereto **AND TOGETHER WITH 30%** share in all Common Areas, Facilities and Amenities and in the Signage Space.
- 1.20 **PROPORTIONATE OR PROPORTIONATELY** - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the built-up area of all the Units in the Complex provided that where it refers to the share of the Owner in the Complex, shall mean 30% and where it refers to the share of the Developer in the Complex, shall mean remaining saleable area in the complex.
- 1.21 **SALEABLE SPACE** - shall mean the space in the building available for independent use and occupation after making due provisions for common facilities and the space required thereof.
- 1.22 **SAID SHARE** - shall mean the undivided proportionate indivisible part or share in the said land attributable to either Party's allocation as in the context would become applicable.
- 1.23 **SIGNAGE SPACE** - shall include all signage and display spaces outside all Units/ spaces in the common areas of the commercial area, if any, and in the Complex and the exterior of the Buildings including the roofs, car parking area and the open areas of the Buildings as also the boundary walls surrounding the Complex as deemed fit by the Developer.

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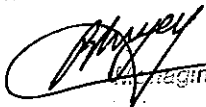
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- 1.24 **SPECIFICATION** - shall mean the specification for the said Complex as mentioned in the **Sixth Schedule** hereunder written subject to minor alterations or modifications.
- 1.25 **TITLE DEEDS** - shall mean the documents of title of the Owner in respect of the said Owner Land mentioned in the **Seventh Schedule** hereunder written.
- 1.26 **TRANSFER** - with its grammatical variations shall include a transfer by possession and by any other means adopted for effecting what is understood as a transfer of space in a multi-storied building to purchasers thereof although the same may not amount to a transfer in law.
- 1.27 **TRANSFeree** - according to the context shall mean all the prospective or actual transferees who would agree to acquire or take on rent or lease or shall have acquired or taken on rent or lease any Unit in the Complex and for all unsold Unit and/or Units in the Owner's Allocation shall mean the Owner and for all unsold Unit and/or Units in the Developer's Allocation shall mean the Developer.
- 1.28 **MASCULINE GENDER** - shall include feminine gender and vice versa.
- 1.29 **SINGULAR NUMBER** - shall include plural number and vice versa.
- 1.30 **"FORCE MAJEURE EVENTS"** shall mean flood, earthquake, riot, war, storm, tempest civil commotion, strike, lock out, prohibitory order and/or directions issued by the Court of competent jurisdiction, Municipal authority, Central or State Government or any other Local Body or Authority otherwise than due to default and/or negligence and/or violation of any law, rules and regulations by any of the Parties and/or its agents or sub-contractors, or employees or labourers and any act or commission beyond the control of the Party so prevented.
- 1.31 **"MARKETING COMMITTEE"** shall mean the committee to be formed by the Developer and Land owner in accordance with this Agreement. It will consist of members from Developer Group.

ARTICLE II – INTERPRETATION

In this agreement save and except as otherwise expressly provided:-

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- I. all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- II. the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- III. when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- IV. all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- V. the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- VI. Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- VII. Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

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Managing Director

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ARTICLE III - TITLE INDEMNITIES AND REPRESENTATIONS

The Owner doth hereby declare and covenant with the Developer as follows:

- 3.1 That the Owner as the absolute owner and is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to All That the said LAND more fully described in the First Schedule.
- 3.2 That the said LAND is free from all encumbrances, charges, liens, lispendens, acquisitions, requisitions, attachments and trusts of any nature whatsoever or howsoever nature.
- 3.3 That excepting the Owner, no one else have any right, title, interest, claim or demand whatsoever or howsoever over and in respect of the said LAND or any portion thereof.
- 3.4 That there is no attachment under the Income Tax Act or under any of the provisions of the Public Debt Recovery Act in respect of the said Land or any part thereof nor any proceedings in respect thereof is pending nor any notice in respect of any such proceedings have been received or served on the Owner to the knowledge of the Owner and further the said Land is not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owner
- 3.5 The Owner has the absolute right and authority to enter into this Agreement with the Developer in respect of their respective shares in the said Land agreed to be developed and none of them are suffering from any legal incapacity and is not subject to any insolvency proceedings.
- 3.6 No part and portion of the Land is affected by the provisions of the Urban Land (Ceiling and Regulation) Act, 1976 and none of the Owner hold any excess vacant land within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976 and the Owner shall apply for and obtain necessary no objection certificate from the competent authority under the Urban Land (Ceiling & Regulations Act), 1976 at its own cost and expenses evidencing there being no excess vacant land within the meaning of the said Act in the entire Project.
- 3.7 The Owner shall be responsible for any litigation related to the title of the said Land and shall bear all costs associated in that respect and shall, be liable to the

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Developer to keep the Developer indemnified and harmless against any losses, claims, damages etc. the Developer may suffer in this regard.

- 3.8 The Owner shall not do not permit any one to do any act deed matter or thing which may affect the development, construction and marketability of the Complex or which may cause charge, encroachments, litigations, trusts, liens, lispens, attachments and liabilities on the said Land/ or the Project nor shall the Owner do any act which may limit the Developer's sole and exclusive right to develop the Land.
- 3.9 The Owner shall obtain and co-operate with the Developer in obtaining all certificates and /or other documents which may be required for the purpose of completing the registration of sale deeds or other deeds and /or for transferring the title for undivided share of the Land attributable to the Developer's Allocation to itself and/or its nominees.
- 3.10 Simultaneously with the execution of this Agreement, the Owner shall execute Development Power of Attorney in favour of the Developer or its Noininee(s), as may be desired by the Developer, granting such powers as may facilitate the development of the Project.
- 3.11 The Owner shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required for development of the Project.
- 3.12. The Owner shall not in any way obstruct the development work to be carried out and shall not do any act, matter or thing whereby the Developer will be prevented from carrying out the Development work envisaged under this Agreement.
- 3.13. If the Development be not completed due to any willful default on the part of the Owner, the Developer shall be entitled to specific performance of this Agreement or vice versa.

The Developer doth hereby declare and covenant with the Owner as follows:

- 3.14 The Developer has represented and warranted to the Owner that the Developer is carrying on business of construction and development of real estate and have sufficient infrastructure and expertise in this field.

Swapnabhumi Realtors Limited


Managing Director

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- 3.15 The Developer hereby undertakes to indemnify and keep indemnified the Owner from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessory rights in the said Owner Land arising out of or due to the negligence or non-compliance of any law, bye-law, rules and regulations of the concerned authorities as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and/or breach of any of the said laws, bye-laws, rules and regulations or any accident in or relative to the construction of the building. All costs and charges in this regard shall be paid by the Developer.
- 3.16 All sanctions, constructions, completion and delivery of the new building complex/project shall be done by the Developer upon due compliance of all laws and with good workmanship and good quality materials and at the sole risk of the Developer.

ARTICLE IV - COMMENCEMENT

This Agreement shall commence or shall be deemed to have commenced on and with effect from the date of execution of this Agreement ("Effective Date").

ARTICLE -V - GRANT OF DEVELOPMENT RIGHTS

- 5.1 Subject to the terms and conditions contained in this Agreement, on and from the Effective Date, the Owner irrevocably and exclusively grant to the Developer and the Developer hereby acquires from the Owner, all the Development Rights in respect of the said Land. The Parties agree that hereafter Project shall be implemented/ constructed/ developed by the Developer as per the terms contained in this Agreement. The Owner hereby agree not to disturb, interrupt or interfere with or commit any act or omission which would in any manner result in any detriment to the Development Rights of the Developer or delay or stoppage of the Project.
- 5.2 The Developer shall, at its costs and expenses, carry out the development and construction of the Project. Further the Developer shall, at its costs and expenses, obtain all requisite approvals for development and construction of the Project
- 5.3 The Developer shall prepare all applications, plans, undertakings, lay out plans, details, descriptions etc. that may be required for development and construction of the Project or for submission with any Government Authority for obtainment of any approval and all detailing, master planning, zoning, lay out, building plan and

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all other details and specification for development and construction of the Project shall be prepared and finalized by the Developer.

- 5.4. The Owner further agree that on and from the Effective Date the Developer shall have the right to enter upon the said Land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to do all such acts and deeds required and/ or necessary for, exercising the Development Rights and for the implementation and development of the Project.
- 5.5 The Developer shall be entitled to structure the method of development of the said Land at its sole discretion.
- 5.6 The Developer shall at its own cost, submit the building plan or plans in the name of the Owner and Developer before the Appropriate Government Authorities for sanction, permission, clearance or approval of the plans as may and shall be required for the construction of the building on the said Land. The Developer shall cause all such changes in the Building Plan as shall be required by the Government or any Authority aforesaid or to comply with any sanction, permission, clearance or approval as aforesaid and keep the Owner informed of all such developments.
- 5.7 Developer shall pay and bear all expenses for submission of plans, etc. and other like fees, charges and expenses required to be paid or deposited for sanction of the building plans for the building or otherwise to obtain sanction for the construction of a building thereon PROVIDED ALWAYS that the Developer shall be exclusively entitled to all refunds of any and all payments and/or deposits made by it.
- 5.8 Developer shall at its own costs and expenses be solely liable to do and comply with all acts deeds and things for obtaining all permissions and clearances and no objection for construction and development of the Project including pollution, fire, Airport Authority, BSNL Authority, Promoter's Act etc. and Construction of the Building Complex Project and making the same fit for construction and habitation and marketing and warranty and defect liability for at least one year from the statutory completion certificates.
- 5.9 Developer shall appoint all engineers, staffs, contractors and Architects etc., at its own costs and risks without any obligations or liability upon the Owner in respect thereof.

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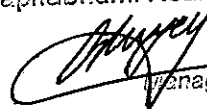
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- 5.10 Specifications for construction shall be as per the SIXTH SCHEDULE provided that the same can be altered by the Developer in the interest of the Project in consultation with the Owner.
- 5.11 The Developer may construct the Building Complex and hand over possession of the Units in phases.
- 5.12 The Developer will be entitled to seek financing for the Project (Project Finance) from any Bank/Financial Institution (Banker). Such Project Finance can be secured on the strength of Developer's and Owner Allocation in the said Land and all construction work-in-progress/receivables to the extent pertaining to the Developer's and Owner Allocation. For this purpose, the Owner shall execute necessary documents, including a General Power of Attorney in favour of the Developer, and the Owner, if necessary, shall join as consenting parties (if required by the funding institution) to create a charge in favour of Bankers for availing such Project Finance.

ARTICLE VI - TITLE DEEDS

- 6.1 At the time of execution of this Agreement, the Owner shall hand over all the original title deeds in respect of the Land by keeping it deposited with the Developers' Lawyers and Advocates at Kolkata who will keep them under "Escrow" till completion of Project. Inspections and productions shall be made available as per requirement of the Developer. Upon formation of Association/Society/Company of transferees and sale of all areas in the Complex, the title deeds shall be handed over to the Association/Society/Company against covenant of production. The developer or its advocate shall grant accountable receipt in favour of the owner in acknowledgement of land original documents.
- 6.2 The Owner shall make out the marketable title in respect of the said land free from all encumbrances, charges, liens, lispendens, attachments, trusts whatsoever or howsoever.
- 6.3 The Owner shall, sign and execute all papers, documents, plans, declarations, affidavits and other documentations required for such sanction and construction as and when reasonably required by the Developer without any objection of whatsoever nature within 7 days of the request being made and the documents being made available to the Owner. In addition to the aforesaid, the Owner shall sign, execute and register a General Power of Attorney authorizing the Developer

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or its officers to act, do and perform all or any of the obligations of the Owner mentioned herein.

- 6.4 The deed or deeds of conveyance relating to the part of the Land forming the Developer's Allocation shall be executed in favour of the Developer or its nominee(s) in such part or parts as the Developer shall require. The cost involved in doing so shall be borne by the Developer or its nominee(s).

ARTICLE VII - POSSESSION

- 7.1 Simultaneously with the execution of this Agreement, the Owner has allowed the Developer exclusive and irrevocable right to enter the said Land, to develop the same by constructing or causing to be constructed new buildings and to take all steps in terms of this Agreement.,
- 7.2 Upon sanction of the Building Plan, the Owner shall allow the Developer to commence and carry out and complete the construction of the proposed building on behalf of the Owner and the Developer as per the terms and conditions and as per the specifications as set out in these presents. All costs, charges and expenses incurred by the Developer for constructing and completing the said propose building shall be paid by the Developer.
- 7.3 The Owner shall allow the Developer to remain in occupation of the said Land for the purposes of construction and allied activities during the continuation of this Agreement and until such time the Project is completed in all respects. During such period the Owner shall not prevent the Developer or in any way interfere with its quiet and peaceful occupation of the said land except in such circumstances when the Owner has reasons to believe that the Developer and/or its Sub-Contractor are not carrying out their function in terms of the Agreement.
- 7.4 In as much as the construction on the said Land is concerned, the Developer shall act as the exclusive licensee of the Owner not revocable by the Owner under any circumstances subject to compliance of all obligations on the part of the developer in terms of this agreement and developer shall be entitled to be in occupation of the said Land as and by way of an exclusive licensee of the Owner to carry out the construction of the proposed building, save and except that the Developer shall not be entitled to create any possessory right over the said Land which could be construed as transfer of the property within the meaning of the Transfer of property Act. The Developer shall not be entitled to use the said Land for any other purposes other than the purpose of construction, nor would be

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entitled to part with the said Owner Land to anyone till the Owner Allocation, in the proposed building is handed over to the Owner.

- 7.5 The Developer hereby undertakes and agrees to pay all the tax, water and all other taxes as being paid by the Owner presently, from the time of its obtaining vacant possession of the Land under this Agreement till the completion of the Project. The Owner shall clear all the tax, water tax and all other taxes prior to handing over of the said Land to the Developer.

ARTICLE VIII -SPACE ALLOCATION:

- 8.1 The Developer shall be entitled to takeover Developer's Allocation and is hereby allotted the Developer's Allocation and the Owner shall be entitled to takeover Owners' Allocation and are hereby allotted the Owners' Allocation.
- 8.2 The Developer will market its allocation either by itself or through any Marketing Agency appointed by it. The Owner shall retain its allocated space and in case they desire to sell any part or portion of their allocation prior to completion of the Project they may approach the Developer to sell the same through the Marketing Agency of Developer on the same terms as the Agency is selling space for the Developer.
- 8.3 In marketing the said project, name and logo of the Developer will figure in all marketing materials.
- 8.4 The price for sale or disposal of the spaces in the new building/s to be constructed by the Developer shall be mutually decided by the Developer and the Owner keeping in view the economics and market response of the project. None shall sell or market any Transferable Areas below such basic price.
- 8.5 All agreements, sale deeds and documents of transfer shall have both the owner and the developers as parties and signed by their respective authorized signatory, in separate.
- 8.6 The Developer shall also make over possession of the separate allocated area of the Owner or so much thereof as would be ready for possession in the concerned phase, subject however to the Owner fulfilling their obligations as provided herein.

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- 8.7 The owner shall be allotted the flats/units in proportion to their share of allocation in all the blocks coming up on the said land or as agreed between the parties hereto.
- 8.8 The Developer and Owner shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising of any saleable space in the New Buildings as aforesaid unto and in favour of the intending purchasers/transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be. For separate developer's allocations, the Owner shall execute the deeds of conveyance in respect of the land share attributable to any completed unit forming part of the developer's allocation in any phase only upon delivery of the completed separate owner's allocation in such phase by the Developer to the Owner. For separate owner's allocation, the Developer shall if so required by the Owner join in as party to any agreement or deed in favour of the Transferees.
- 8.9 It is agreed and recorded that all Agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any areas in the New Buildings shall maintain uniformity in respect of the restrictions, stipulations, covenants, terms and condition for the use and occupation thereof applicable to transferees together with amenities and facilities therein as are stipulated in this agreement or that would be drafted by the Developer's Advocates for developer allocation and vetted by the Owner and the parties hereby undertake to each other that neither of them shall deviate from the such restrictions stipulations, covenants, terms and conditions.
- 8.10 The Owner and the Developer agree to execute all such deeds and documents that may be required by their Purchasers of their respective allocation to enable them to obtain loan from Bank etc. without creating any liability or obligation upon them.
- 8.11 In case upon the sanction of the Building Plan for construction of the Buildings in phased manner any additional area and/or FAR becomes available in view of any amendment of any rules and regulations, in that event, the Developer may obtain a sanction of the Building Plan at its cost and expenses for such additional area and that both the Owner and the Developer shall be entitled to their respective allocations in the same percentage agreed herein.

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- 8.12 All the transferees including those under the Owner's Allocation shall pay to or deposit with the Developer the extras and deposits ("EDC") mentioned in the **FOURTH Schedule** hereunder written for the Units to be acquired. If certain parts of Owner's allocation are retained by Owner then Owner will pay EDC as above to the Developers.
- 8.13 Extras and Deposits (EDC) shall be realized solely by the Developer from all the proposed buyers of the transferable areas including Owner's Allocation.
- 8.14 The Owner shall punctually and regularly pay the said Rates to the concerned authorities or to the Developer or as otherwise specified by the Developer and shall keep the Developer indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered or incurred by the Developer as the case may be consequent upon a default by the Owner in this behalf.
- 8.15 As and from the date of service of notice of possession, the Owner shall also be responsible to pay and bear and shall forthwith pay on demand to the Developer service charges for the common facilities in the building payable with respect to the Owner's Allocation the said charges and taxes, light and sanitation 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 equipment switchgear, transformers, generators, pump motors and other electrical and mechanical installations appliances and equipments, stairways, corridors, halls, passageways, lifts, shafts gardens parkways and other common facilities whatsoever PROVIDED THAT if additional insurance premium is required to be paid for the insurance of the building by virtue of any particular use and/or storage or any additional maintenance or repair is required by virtue thereof in the Owner's Allocation or any part thereof, the Owner shall be exclusively liable to pay and bear the additional premium and/or maintenance or repair charges as the case may be.
- 8.16 Upon transfer of any part of the Owner Allocation in the building, the Owner shall give notice of transfer to the Developer and the transferee(s) shall subject to the other provisions hereof be responsible in respect of the space transferred to pay the said rates and the service charges for the common facilities.
- 8.17 Should the Owner fail to pay any amount payable in respect of the said rates or service charges for the common facilities within 15 days of demand, in that

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