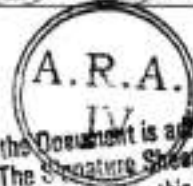


8142/16

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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL



X 175321

Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets are the part of this Document.

Additional Registrar of Assurances-IV, Kolkata

19 SEP 2016

THIS DEVELOPMENT AGREEMENT made this 14th day of September

visit
14.9.16

Q-1261525/16
MV = Dev Agreement
Additional Registrar of Assurances-IV, Kolkata

C.M. - 2438/16
J. 250 -
14/9/16

27
14/9/16

3. OWNERS' AND DEVELOPER'S ALLOCATION

3.1 **Owners' Allocation / Consideration:**

3.1.1 In consideration of the Owners granting exclusive development rights to the Developer and to appropriate all sale proceeds and other amounts arising therefrom, the Developer has agreed to provide to the Owners and the Owners shall be entitled to receive from the Developer as per Developer's specified number of flats whose aggregate area shall be 10,000 (Ten Thousand) square feet (on super built up area basis i.e. including proportionate share of common areas) in the new buildings to be constructed at the said Premises and together with proportionate share in the land underneath the building in which the flat shall situate to the Owners. Save as aforesaid the Owners shall also be entitled to a sum of Rs.1,00,00,000/- (Rupees One Crore) only as security deposit free of interest (hereinafter referred to as "the **Security Deposit Amount**"), which shall be treated as premium / consideration upon successful completion of the Building Complex and Transfer of all Transferable therein by the Developer (save the Owner's Allocation) and thereafter the same shall become and shall be treated as premium / consideration .

3.2 **Developer's Allocation:**

3.2.1 Save and except the Owners' Allocation, all other flats, shops, showrooms, offices, units, parking spaces / rights, top roofs, terraces, open areas etc., in the new buildings together with remaining undivided share in the land of the said Premises shall



ELECTION COMMISSION OF INDIA
ভারতের নির্বাচন কমিশন

IDENTITY CARD WB/23/150 / 339008

পরিচয় পত্র
Duplicate
প্রতিলিপ



Elector's Name নির্বাচকের নাম	Partha Sarathi Mitra পার্শ্ব সারথি মিত্র
Father's Name পিতার নাম	Grija Bhusan বিজিতা ভূষন
Sex লিঙ্গ	M পুং
Age as on 1.1.2000 ১.১.২০০০-এ বয়স	50 ৫০

Parthasarathi Mitra



भारतीय निर्वाचन आयोग
भारत
ELECTION COMMISSION OF INDIA
IDENTITY CARD
LFB0514166



निर्वाचक नाम : अमित मिश्रा

Elector's Name : Amitava Mitra

पिता का नाम : गिरिजाकुमार मिश्रा

Father's Name : Girijabhusan Mitra

लिंग / Sex : पुरुष / M

जन्म तिथि / Date of Birth : XX / XX / 1950

Amitava Mitra

भारतीय निर्वाचन आयोग
भारत का
ELECTION COMMISSION OF INDIA
IDENTITY CARD

XYR1116405



निर्वाचक नाम : मनीष कुमार शर्मा

Elector's Name : Manish Kumar Sharma

पिता का नाम : महेश कुमार शर्मा

Father's Name : Mahesh Kumar Sharma

लिंग/Sex : पुरुष/M

जन्म तिथि/Date of Birth : 24/03/1983

XYR1116405

पता:

82, RIDGES COURT ROAD,
KOLKATA-700027

Address:

82, RIDGES COURT ROAD,
KOLKATA-700027



Date: 21/11/2019

180-सिंगरु निर्वाचक निर्वाचन क्षेत्र

निर्वाचक निर्वाचन क्षेत्र

Electoral Division of the Electoral

Division of Kolkata

180-Singur Constituency

आप निर्वाचक निर्वाचन क्षेत्र में अपने नाम को दर्ज करने के लिए
आपके नाम को निर्वाचक निर्वाचन क्षेत्र में दर्ज करने के लिए
आपके नाम को निर्वाचक निर्वाचन क्षेत्र में दर्ज करने के लिए

Changes of details/addresses within the Card 2019
In the event of any change of details/addresses within the Card 2019
at the changed address and to check the card
with your number.

Govt. of West Bengal
Directorate of Registration & Stamp Revenue
e-Challan

8142

GRN: 19-201617-002289398-2 Payment Mode Counter Payment
GRN Date: 14/09/2016 16:45:59 Bank: State Bank of India
BRN: 150916090030116 BRN Date: 15/09/2016 02:47:10

DEPOSITOR'S DETAILS

Name: Awani Kumar Roy Id No.: 19040001261525/3/2016
[Query No./Query Year]
Contact No.: Mobile No.: +91-9831076735
E-mail:
Address: 10, Kiran Shankar Roy Road, Kolkata-700006
Applicant Name: Mr AWANI KUMAR ROY
Office Name:
Office Address:
Status of Depositor: Advocate
Purpose of payment / Remarks: Sale, Development Agreement or Construction agreement
Payment No 3

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19040001261525/3/2016	Property Registration- Stamp duty	0030-02-103-003-02	74921
2	19040001261525/3/2016	Property Registration- Registration Fees	0030-03-104-001-16	110094

Total

185015

In Words: Rupees One Lakh Eighty Five Thousand Fifteen only












Government of West Bengal

Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - IV KOLKATA, District Name :Kolkata

Signature / LTI Sheet of Query No/Year 19040001261525/2016

I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr AMITAVA MITRA 1 CHANDI CHARAN GHOSH ROAD, P.O:- REGENT PARK, P.S:- Regent Park, District:- South 24-Parganas, West Bengal, India, PIN - 700040	Land Lord		5280 	 14.9.2016
2	Mr PARTHA SARATHI MITRA 1 CHANDI CHARAN GHOSH ROAD, P.O:- REJENT PARK, P.S:- Regent Park, District:-South 24-Parganas, West Bengal, India, PIN - 700040	Land Lord		5281 	 14.9.2016
3	Mr MANISH KUMAR SHARMA SA LORD SINHA ROAD, P.O:- MIDDLETON ROW, P.S:- Shakespeare Sarani, Kolkata, District:- Kolkata, West Bengal, India, PIN - 700071	Representative of Developer [JAGANNATH HEIGHTS PVT LTD]		5779 	 14/09/16

Sl No.	Name and Address of Identifier	Identifier of	Signature with date
1	Mr PARTHA NANDY Son of Late ARUN KUMAR NANDY 210 BAKSARA VILLAGE ROAD, P.O:- BAKSARA, P.S:- JAGACHHA, Howrah, District:-Howrah, West Bengal, India, PIN - 711110	Mr AMITAVA MITRA, Mr PARTHA SARATHI MITRA, Mr MANISH KUMAR SHARMA	<i>Partha Nandy</i> 14/09/2016

(Asit Kumar Joarder)
ADDITIONAL REGISTRAR
OF ASSURANCE
OFFICE OF THE A.R.A. -
IV KOLKATA
Kolkata, West Bengal

Two Thousand Sixteen **BETWEEN (1) AMITAVA MITRA** (PAN AFGPM3743M) son of Late Girija Bhusan Mitra by caste Hindu by nationality Indian by occupation Business residing at 1C, Chandi Charan Ghosh Road, P.S. Regent Park, P.O. Regent Park, Kolkata-700040 and **(2) PARTHA SARATHI MITRA** (PAN AGZPM9722A) son of Late Girija Bhusan Mitra by caste Hindu by nationality Indian by occupation Business residing at 1C, Chandi Charan Ghosh Road, P.S. Regent Park, P.O. Regent Park, Kolkata-700040, hereinafter called "the **OWNERS**" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their and each of their respective heirs executors administrators and legal representatives and assigns) of the **ONE PART**

AND

M/S. JAGANNATH HEIGHTS PRIVATE LIMITED (PAN AACJ6385N), a Company incorporated under the Companies Act, 2003 and having its registered office at 9A, Lord Sinha Road, P.S. Shakespeare Sarani, P.O. Middleton Row, Kolkata-700071 hereinafter called "the **DEVELOPER**" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor or successor in interest, nominees, agents and assigns) of the **OTHER PART:**

PART-I # DEFINITIONS AND INTERPRETATION:

- 1 **DEFINITIONS:** In this agreement unless there be something contrary or repugnant to the subject or context:
- (a) "**Appropriate Authority**" shall according to the context mean any government, semi government, judicial, quasi judicial and/or local authority or body or service provider

connected with the sanctioning or approval of the Building Plans and giving permissions, no objections, clearances and other certificates in several matters referred to herein.

- (b) **"Architect"** shall mean such Architect who may be from time to time appointed by Developer for the Building Complex.
- (c) **"Building Complex"** shall mean the said Property and the New Building to be constructed thereon and include all Transferable Areas therein and also include the Common Areas and Installations.
- (d) **"Building Plans"** shall mean the Building Permit and/or Plans issued and sanctioned by any Appropriate Authority for construction of New Building at said Property and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.
- (e) **"Common Purposes"** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof.
- (f) **"Common Expenses"** shall mean and include all expenses to be incurred for the management maintenance upkeep and administering of the New Building and the said Property and in particular the Common areas and Installations and rendition of services in common to the Transferees therein and other Common Purposes.

- (g) **"Developer's Allocation"** shall mean all Transferable Areas and all other areas spaces and rights, save and except the Owner's Allocation, in the Building Complex and the said Premises, including all Parking Spaces / Rights, **together with** remaining undivided share in the land of the said premises and also the undivided share in the Common Areas and Installations shall belong to the Developer solely and exclusively.
- (h) **"Encumbrances"** shall include but not limited to mortgages, charges, liens, hypothecations, lis pendens, attachments, leases, tenancies, thika tenancies, alignment, occupancy rights, uses, debutters, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever.
- (i) **"Force Majeure"** shall mean the events and reasons specified below, resulting in delay in compliance of the obligations of the parties hereunder or arising out herefrom, i.e. to say :
- (i) Fire, Flood, Earthquake, storm, lightning causing damage to the New Building or such other unforeseen natural calamities;
 - (ii) Riots, civil commotion and disturbances, insurgency, enemy action or war;
 - (iii) Temporary/permanent interruption in the supply of utilities serving the Building Complex;
 - (iv) Non determination of appropriate authority having jurisdiction and functioning for according of sanction to building plans;
 - (v) Injunctions/orders of any government, municipality, panchayet and other Appropriate Authorities

restraining the construction of the New Building at the said Property;

- (vi) Injunctions/restraint orders from any Court or Tribunal restraining the construction of the New Building at the said Property or any litigation which may affect the title of the said Property;

Provided That no reason shall be force majeure if the same is directly or indirectly attributable to any negligence or willful act or omission of the concerned party.

- (j) **"New Building or Building/s"** shall mean the building or buildings and other structures to be constructed at the said Property in pursuance hereof.
- (k) **"Owner's Allocation"** shall mean number of flats whose aggregate area shall be 10000 (ten thousand) square feet (on super built up area basis i.e. the builtup area and the proportionate share in the common areas) and together with proportionate undivided share in the land underneath the building in which the flats are shall situate.
- (l) **"Proportionate"** with its grammatical variation, in relation to any Unit shall mean the proportion which the built-up area of the concerned Unit bears to the built-up area of all the Units in the New Building.
- (m) **"said Premises / Property"** shall mean the land comprised in several L.R. Dag Nos. as mentioned hereinafter corresponding to L.R. Khatian No. 137, R.S. Khatian No. 612, Mouza Dakshindari, J.L. No. 25, in the District of North 24 Parganas, (morefully and particularly mentioned and described in the **FIRST SCHEDULE** hereunder written).
- (n) **"Security Deposit"** shall mean the amount to be deposited by the Developer with the Owner for the purposes as

hereinafter stated to be adjusted in terms of **clauses and sub-clauses**.

- (o) **"Specifications"** shall mean the specifications and/or materials to be used for construction of the New Building as mentioned in the **SECOND SCHEDULE** hereunder written.
- (p) **"Transfer"** shall include transfer by sale or lease and/or by any other means adopted to alienate or part with possession of the Transferable Areas or any part or share thereof.
- (q) **"Transferable Areas"** shall include Units, open and covered Parking Spaces and all other constructed and open areas thereat and all other properties, benefits rights and/or privileges at the Building Complex capable of being commercially exploited or transferred for consideration in any manner including by adding to the chargeable super built-up area or otherwise.
- (r) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done.
- (s) **"Units"** shall mean all the saleable spaces and/or constructed areas in the building complex be it flats, apartments, office spaces, shops, showrooms, covered spaces or the like for use as residence, commercial, mercantile or any other purpose capable of being independently and exclusively held used occupied and enjoyed by any person and shall include the open terrace if any attached to any unit.
- (t) **"Parking Spaces"** shall mean the spaces in the ground floor (and the basement, if any) of the new Building and also at the open space at the ground level in the said Property

expressed by the Developer for parking of motor cars and other vehicle therein or thereat and also include any Mechanized Parking System if erected or installed by the Developer at any part of the said Property.

- (u) **"Built-up Area"** in respect of any unit shall mean the plinth area of such unit and include, interalia, the area of the balconies (if any) attached thereto, the thickness of the external and internal walls thereof and the columns therein **PROVIDED THAT** if any walls or column be common between two units then only one-half of the area under such walls or column be included in each such unit

II **Interpretation:**

- (i) **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time.
- (ii) **Party:** In this Agreement, any reference to a Party is to a party to this Agreement. The Owner and the Developer in this agreement wherever the context so permits are collectively referred to as the 'parties' and individually as a 'party'.
- (iii) **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.

- (iv) **Headings:** In this Agreement, the heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.
- (v) Reference to any agreement, contract deed or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or novated in writing

PART-II # RECITALS:

WHEREAS:

A. The father of the Owners herein, Girija Bhusan Mitra, was the full and absolute owner of **All That 2.6195 Acres** of land comprised in several Dags as noted below, corresponding to L.R. Khatian No.137, Sabek Khatian No.612, in Mouza Dakshindari, J.L.No.25 of the South Dum Dum Municipality, P.S. Lake Town, North 24-Parganas, fully described in the **First Schedule** hereunder written (in short "the **said Premises / Property**"), absolutely and forever:

L.R. Dag No.	Share	Area Recorded (Acre)
876	0.4167	0.04
879	0.1666	0.02
880	0.4164	0.03
881	0.4167	0.11
882	0.4167	0.19
883	0.4167	1.10
884	0.4167	0.13
885	0.4167	0.04
886	0.4164	0.001
887	0.4167	0.01
888	0.4167	0.10

L.R. Dag No.	Share	Area Recorded (Acre)
889	0.2084	0.016
890	0.8332	0.10
892	0.4167	0.10
893	0.4167	0.19
894	0.4167	0.02
895	0.4167	0.01
896	0.2084	0.0024
897	0.2085	0.0024
946	0.4167	0.04
965	0.2083	0.0015
966	0.4167	0.01
967	0.4167	0.01
968	0.4167	0.02
969	0.4167	0.02
970	0.4168	0.01
971	0.4167	0.02
972	0.2085	0.0016
973	0.4168	0.01
974	0.4164	0.25
970/1009	0.4167	0.01
917/1010	0.4167	0.0026
972/1011	0.2084	0.0020
	Total:	<u>2.6195</u>

B. After the death of the said Girija Bhusan Mitra on 11th April 1979, the Owners herein, being his sons and only heirs and legal representatives, inherited and acquired the said Premises in equal undivided shares.

C. The remaining shares in the said Dags is owned and held by various other persons, who are all members of the Mitra family (in short "the **Other Co-owners**"). The Co-Owners amongst themselves demarcated their respective areas and the area allotted and owned by Girija Bhusan Mitra is partitioned and duly demarcated and other Co-Owners accepted the same and they have no claim in respect of the

demarcated area owned by Girija Bhusan Mitra, neither Girija Bhusan Mitra have any claim in respect of the demarcated area of other Co-Owners.

D. The Owners being desirous of developing the said Premises approached the Developer and the Developer, relying on, amongst others, the assurances of the Owners as hereinafter contained and also on their assurance that that they shall duly and punctually comply with their obligations herein contained (including the condition and agreement to convey the land comprised in the said Premises in favour of the Developer and/or its nominee or nominees and/or assign or assigns as herein envisaged), has agreed to undertake development of the said Premises, deposit the security deposit amount and to incur all costs charges and expenses for undertaking development / construction of the New Building/s at the said Premises for mutual benefit and for the consideration and on the terms and conditions hereinafter contained:

PART - III # WITNESSETH

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed, declared, confirmed and recorded by and between the parties hereto as follows:-

1. DECLARATION BY THE OWNERS

- 1.1 The Owners confirm, declare, represents and warrant that they absolutely own the said Premises and each and every part thereof, are in khas possession, control and enjoyment thereof without any dispute and free from all encumbrances and are entitled to develop the same and make construction of

building/buildings and that Owners are not suffering from any inability or infirmity of any nature whatever.

- 1.2 The name of the predecessor-in-title of the Owners is recorded as the owner / raiyat in respect of the said Premises and that there is no difficulty in the Owners getting their names recorded / substituted as such owners / raiyats.
- 1.3 The Owners are absolutely entitled to enter into this Development Agreement and there is no restraint of any Court, Tribunal, statutory authority or quasi judicial authority or any other authority whatever against the Owners from entering into and executing this Development Agreement and other Deed(s) and Power(s) of Attorney in respect of the said Premises in favour of the Developer.
- 1.4 The Owners' title to the said Premises is clear and marketable and free from all charges, mortgages, encumbrances, claims or demands of whatsoever nature.
- 1.5 The Owners confirm and state that as on date there is no existence of any Agreement for Sale or Development or any other agreement in respect of the said Premises with any other person or party.
- 1.6 No notice or notification for acquisition or requisition under the Land Acquisition Laws or any other Act or statute for the time being in force, has been received or served affecting the said Premises or any part thereof and the Owners are entitled to develop and/or cause to be developed the same.

- 1.7 There are no statutory claims, demands, attachments, or prohibitory orders made or issued by the Taxation Authorities or any other State or Central Government Department or other local bodies or authorities in any manner affecting the said Premises.
- 1.8 That no litigation or suit or proceeding is pending in any Court of Law in respect of the said Property or any part thereof or any undivided share therein nor has any decree, judgment or any other order / interim order been made or passed affecting the said Property or any part thereof in any manner whatsoever.
- 1.9 That the said Property is not subject to or affected by any right of way water light support drainage or any other easement with any other property nor is affected by any partition wall, common wall, drains, ways, paths or passages.
- 1.10 The Owners shall not do or cause to be done any act, deed, matter or thing whereby or by means whereof the title to the said Premises or any part thereof or the right, title and interest of the Developer under this Development Agreement are jeopardized or encumbered or affected.
- 1.11 The Owners shall bear and pay up to the date of execution of these presents all taxes and outgoings including khajna, municipal taxes and other charges rates cess taxes and other charges connected therewith in respect of the said Premises..
- 1.12 Subject to the terms hereof, the Developer shall or may at all times after delivery of possession of the said Premises by the Owners to the Developer in terms hereof, peaceably and quietly

hold use possess and develop the said Premises, benefits, advantages and rights hereby granted without any lawful eviction, interruption claim or demand whatsoever from or by the Owners or any person or persons claiming under it.

2. **GRANT OF DEVELOPMENT RIGHTS**

2.1 The Owners do and each of them doth hereby exclusively grant to the Developer and the Developer hereby acquires and accepts from the Owners, the exclusive possession and right to develop and exploit commercially the said premises by constructing New Building/s thereat for mutual benefit and for the consideration and on the terms and conditions herein contained, and such grant, amongst others does include-

- (a) the right to use the entire sanctionable area of the said Premises in the manner and to the extent as may be permitted by the relevant provisions of relevant statutes for the time being in force;
- (b) benefit of all exemptions, approvals, orders under Urban Land (Ceiling & Regulation) Act, 1976 and all other statutory approvals and permissions obtained or that may be obtained in respect of the said Premises and;
- (c) right to appropriate the sale proceeds of the building/buildings to be constructed or any other space therein at the said Premises, subject to the payment of

consideration to the Owners and complying with the terms hereof.

- (d) The Developer shall have the right and authority to obtain the deeds of conveyance/transfer in respect of its entitlement of land share in different proportionate undivided shares in favour of the Developer and/or the various Transferees agreeing to purchase various plots of the Transferable Areas in the Building Complex and nominated by the Developer and the Owners shall be bound to and agrees to convey the same.
- (e) The Owner's Allocation shall be constructed and completed by the Developer at the Developer's cost as per the Building Plans and the Specifications mentioned in the **SECOND SCHEDULE** or the alternative substitutes thereof available at the market.
- (f) The Developer's Allocation shall be constructed by the Developer and the Developer shall own hold and possess the same with right to Transfer the same without fetters or hindrance or objection or hindrance from the Owners.
- (g) Each of the promises herein shall be the consideration for the other.
- (h) It is expressly agreed that the consideration for the sale and transfer of the undivided share in the land comprised in the said Property forming part of the Developer's Allocations belonging to the Developer shall be the costs of construction of the Owner's Allocation and payment of Security Deposit subject to compliance of all obligations of the Owners as herein stated.

3. OWNERS' AND DEVELOPER'S ALLOCATION

3.1 **Owners' Allocation / Consideration:**

3.1.1 In consideration of the Owners granting exclusive development rights to the Developer and to appropriate all sale proceeds and other amounts arising therefrom, the Developer has agreed to provide to the Owners and the Owners shall be entitled to receive from the Developer as per Developer's specified number of flats whose aggregate area shall be 10,000 (Ten Thousand) square feet (on super built up area basis i.e. including proportionate share of common areas) in the new buildings to be constructed at the said Premises and together with proportionate share in the land underneath the building in which the flat shall situate to the Owners. Save as aforesaid the Owners shall also be entitled to a sum of Rs.1,00,00,000/- (Rupees One Crore) only as security deposit free of interest (hereinafter referred to as "the **Security Deposit Amount**"), which shall be treated as premium / consideration upon successful completion of the Building Complex and Transfer of all Transferable therein by the Developer (save the Owner's Allocation) and thereafter the same shall become and shall be treated as premium / consideration .

3.2 **Developer's Allocation:**

3.2.1 Save and except the Owners' Allocation, all other flats, shops, showrooms, offices, units, parking spaces / rights, top roofs, terraces, open areas etc., in the new buildings together with remaining undivided share in the land of the said Premises shall

belong to the Developer solely absolutely and exclusively. It is clarified that the Developer shall be absolutely entitled to all other accretions etc., and it will receive, hold and enjoy the same without any right dispute and claim of the Owners.

4. **CONDITIONS PRECEDENT TO DEVELOPMENT**

4.1 It shall be the Owners obligation to comply with the following obligations to make the said Premises suitable for development, the costs wherefor shall however be borne by the Developer:

- a) To get their names mutated in the records of the B.L. & L.R.O. office and also in the South Dum Dum Municipality;
- b) To obtain change in classification of the land (i.e. obtain conversion) as be required for enabling development of the said Premises;
- c) If required by the Authority, the consent of the other Co-Owners for the partition and demarcation of the area will be obtained and produced by the Owners along with other requisite documents.
- d) To obtain the necessary no objection or other requisite permission from the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 as be required for enabling development of the said premises.

5. **COVENANTS AND RESPONSIBILITIES OF THE DEVELOPER**

- (a) The Developer shall develop, construct and complete building or buildings in or upon the said Premises :-
 - (i) entirely at its costs, and

- (ii) in accordance with plans and with amendments, alterations and additions, if any, as be prepared by the Developer and sanctioned by the appropriate authority from time to time; and
 - (iii) in compliance with the rules and regulations, bye-laws and other statutory provisions applicable in respect of the development and construction of building/buildings; and
 - (iv) by using good quality of constructional materials, and taking due care and diligence and following prudent norms in constructing and completing the construction on the said Premises in accordance with the plans to be sanctioned.
- (b) The fees and all other charges payable to the Architect and Engineers and Consultants will be paid and borne by the Developer.
- (c) The building/buildings(s) shall be constructed on the said Premises as per the building plans to be sanctioned by the appropriate authority and shall include all modifications and/or additions and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.
- (d) Subject to Force Majeure and other inevitable causes beyond the control of the Developer and subject to the Owner not being in default in compliance of their obligations hereunder the development and construction of the building/buildings(s) shall be completed within a period of 7(seven) years from the date of plan being sanctioned and all other certificate/permissions as shall be required for development of the said Premises having been obtained and there being no fetters in the Developer

undertaking construction at the said Premises, with a grace period of 6(six) months.

- (e) The delivery of the Owners' Allocation shall be by way of 15 days notice, in writing, to be sent by the Developer to the Owners upon construction and completion and the Units comprised in the Owners' Allocation shall be deemed to be complete in case the same be internally completed as per the specification for construction of Units as contained in the **SECOND Schedule** and unless the Owner take possession earlier, they shall be deemed to have taken possession of the Owner's Allocations on expiry of such notice period of 15 days.
- (f) The Developer shall be entitled to construct boundary walls or fencing to secure the said Property or any part thereof as and when deemed fit and proper by the Developer.
- (g) The Developer shall from time to time be entitled to demolish the existing structures, if any at the said Property and the net proceeds that may be realized out of the sale of debris shall belong to the Developer.
- (h) All constructions to be made on the said Premises shall be at the sole risk and responsibility of the Developer and furthermore all building materials, plants and machineries, installations and fitting etc. which may be brought or kept at the said Premises shall remain at the sole risk and responsibility of the Developer and/or its agents, representatives and contractors.
- (i) The Developer shall ensure that the standard of construction, finish and general appearance of the building/buildings(s) and

the material and fittings to be used in the construction of the building/buildings(s) shall be of standard quality.

- (j) The Developer shall not suspend, discontinue or abandon the development of the said Premises and/or construction of the building/buildings(s) except on account of "force majeure" and reasons beyond its control.
- (k) For the purpose of construction at the said Premises, the Developer shall be entitled to appoint, engage and employ such Architect, Contractors, Sub-contractors, Engineers, Labourers, Mistries, Care-takers, Guards and other Staffs and employees at such remuneration and on such terms and conditions as may be deemed necessary by the Developer. Such persons and/or employees shall be the persons under appointment from and/or employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries wages, remuneration etc.

6. **EXECUTION OF SUPPLEMENTAL DOCUMENTS, POWER OF ATTORNEYS AND FURTHER ACTS**

6.1 Simultaneously with the execution of this Development Agreement, the Owners shall execute the following documents.

6.1.1 A Power of Attorney in favour of the Developer and/or its nominees and the said Power of Attorney shall for all intents and purposes be deemed to have been given pursuant to this agreement. Such power is a comprehensive general Power of Attorney (with power of substitution and delegation) authorizing and permitting the Attorney to inter alia, deal with trespassers at the said Premises, cause mutation of Owners' names, partition of

the said Premises, obtain conversion in the nature of use of land, approach statutory authorities for obtaining all sanction, modification, alteration, re-validation etc., of plans, modified plans and developmental permissions in respect of the said Premises, to commence and carry out and complete development and construction and completion of building/buildings in and upon the said Premises, sell and transfer flats, units, shops, showrooms etc., and other saleable and constructed areas and rights in or about the building or buildings to be constructed by the Developer together with or independent of or independently the land comprised in the said Premises, create third party rights and/or interest in respect of the said Premises, mortgage the said Premises, enter into agreements for sale of constructed units, flats, shops, showrooms and other saleable and constructed areas and rights together with or independent of or independently the land comprised in the said Premises, and execute and register separate deeds of conveyances in respect of the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights in the building or buildings and/or the said Premises together with or independent of or independently the land comprised in the said Premises and receive and appropriate the consideration money and amounts of deposits, securities etc and deliver possession of the constructed units, flats, shops, showrooms and other saleable and constructed areas and rights etc.

- 6.1.2 The Owners agree that such powers and authorities shall in all cases extend to all other matters or transactions not

precisely or specifically mentioned or defined in the said Power of Attorney.

- 6.2 Notwithstanding grant of the aforesaid Power of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans, etc. for enabling the Developer to perform all obligations under this Agreement.
- 6.3 It is understood that from time to time to facilitate the uninterrupted construction of the New Building/s by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.

7. **DEPOSIT OF TITLE DEEDS AND DOCUMENTS**

- 7.1 The Owners shall simultaneously with the execution hereof hand over to the Developer the documents of title in respect of the said Premises (being the original parchas, khazna and any other documents) on undertaking of the Developer to produce the same as and when required by prospective purchasers of the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the Said Premises as also by the Owners as and when

reasonably required. Upon completion of development, the Developer shall be entitled to retain the same or make over to the Association of flat / unit buyers, as the Developer may deem fit and proper.

8. SECURITY DEPOSIT

- a) The Developer shall simultaneously with the execution hereof deposit with the Owners a sum of Rs.1,00,00,000/- (Rupees One Crore) only as Interest Free Deposit (hereinafter called "the **Deposit Amount**"), and the same shall be treated in the manner hereinafter appearing.
- b) The said Deposit Amount shall remain refundable till successful completion of the Building Complex and Transfer of all Transferable therein by the Developer (save the Owner's Allocation) and thereafter the same shall become and shall be treated as premium / consideration subject to compliance by the Owners of all their obligations in terms hereof. In case due to any reason, the development herein envisaged is not commenced or completed or in case this agreement is terminated, then the Owners shall refund the said Deposit Amount with interest @18% per annum.
- c) Till such time all the obligations of the Owners as stated herein are complied with duly and punctually and till successful completion of the Building Complex and Transfer of all Transferable therein by the Developer (save the Owner's Allocation), the said Security Deposit Amount shall remain refundable in full and the same and/or the unrefunded part thereof shall remain a charge on the said Premises, to which the Owners hereby consent.

9. **OWNERS' OBLIGATIONS**

- (a) The Owners doth hereby agrees and covenant with the Developer not to cause any interference or hindrance in the sanction/modification/alteration of Building Plans in terms hereof, construction of the Building Complex at the said Property by the Developer and/or sale of the Developer's Allocation and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification/alteration of Building Plans, construction of the Building Complex or selling or otherwise transferring the Developer's Allocation.
- (b) Each and every representation made by the Owner in this Agreement are all true and correct and the Owners agree and covenant to perform each and every representation and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the Owners.
- (c) The responsibility of making out good and marketable title to the said property in the said Premises or partitioned portion of the said property allotted to the Owners, as applicable, free from all encumbrances and liabilities shall always be that of the Owners and the Owners shall be and always remain liable and obliged to satisfy the banks, financial institutions, lenders etc., providing loans to the project and/or home loans to buyers of flats / units etc., and the Owners shall indemnify and keep the Developer

fully saved harmless and indemnified from and against all losses damages costs claims demands actions consequences with regard thereto.

- (d) The Owners shall remain liable to rectify and clear defects deficiencies encumbrances, if any, in the title at their own costs till the completion of the Project. The Owners hereby covenant to ensure that the title to the said Property remains good and marketable till completion and sale and transfer of all units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Property.
- (e) The Owners shall be responsible to pay all the taxes, land revenue, water charges and electricity charges and there is no dues payable to any government, authority or person in respect of the said Premises and in case there be any outstanding till the date hereof, the same shall be paid and borne by the Owners. The Developer shall be responsible for all such dues with effect from the date hereof;
- (f) The Owners shall at the request of the Developer sign and execute from time to time all applications for mutation the plans and other applications for layouts, sub-division, construction of the building/buildings and structures on the said Premises for being sanctioned by the appropriate authorities provided that, all costs, charges and expenses including Architect's fees in this connection shall be borne and paid by the Developer alone.

- (g) The Owners agree to render all assistance and Co-operation that may be required by the Developer from time to time to arrange finance and to carry out the development work in and upon the said Premises and construction and completion of building/s and structures thereon in accordance with the terms and conditions as may be stipulated by the concerned authorities and in respect of any other matter relating to or arising therefrom **Provided That** the Owners shall not be liable to incur any financial obligations in that behalf.
- (h) The Owners shall, as and when required by and at the request of the Developer, execute and register sale deed or deeds or other documents of transfer for sale and transfer of the land comprised in the said premises in favour of the Developer and/or its nominee or nominees (being the buyers / purchasers of units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Property and in the building/s thereat to be constructed by the Developer) in such share or shares and/or part or parts as the Developer may require or nominate from time to time, without raising any objection whatsoever and all costs charges and expenses in respect thereof shall be borne and paid by the Developer.
- (i) To enable the Developer to raise and/or obtain loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise, the Owners shall (either personally or through the attorneys appointed pursuant to this agreement) from time to time and at all and every request of the Developer, do all acts

deeds and things and sign execute and deliver all papers documents writings instruments etc., for creating security or charge on the entirety of the said Property and such other securities and guarantees as may be required by the lender / Developer, including by mortgaging the said Property by creating equitable mortgage by deposit of title deeds or otherwise. Further, To enable the Developer to raise and/or obtain such loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise, the Owners shall from time to time and at all and every request of the Developer sign execute and deliver Guarantees in favour of the respective lenders.

10. RIGHTS OF THE DEVELOPER

- (a) simultaneously with the execution hereof, the Owners have put the Developer in exclusive possession of the said Property and shall remain in possession till entire project completed and sold out. The Developer is authorised to construct boundry wall and/or repair the boundry wall on four side retain possession and resist any attempt to trespass in the same. The Developer is authorised and empower to take all steps to protect the peacefull possession and to take all legal steps either civil or criminal or both in this regard as well as take Police help or local assistances. The Developer shall thereafter be entitled to commence the work of development and construction as per building plan as be sanctioned and complete the construction and to sell dispose of the units, flats, shops, showrooms and other saleable and

constructed areas or open spaces and rights by sale on what is commonly known on as ownership basis, lease, leave and/or license etc., as shall be decided by the Developer in its decision **And** the Developer shall be entitled to enter into agreements for sale/transfer or otherwise deal with the building(s) or any part thereof and receive consideration money, advances, deposits securities etc. from intending purchasers and/or acquirers / transferees.

- (b) carry out all the infrastructure and related work/constructions for the Project, including gifting of land to any Governmental Authority, leveling, water storage facilities, water mains, sewages, septic tank storm water drains, recreation garden, electrical sub-stations and all other common areas and facilities for the total built up area to be constructed on the Land as may be required by any Approvals, layout plan, or order of any Governmental Authority;
- (c) launch the Project and in respect of the Developer's area make booking, take advances and, or, make sale of all the Unit(s) and to exercise full, exclusive and irrevocable right and authority for marketing, leasing, licensing or sale in respect of the built up area of the Project to be developed on the Land 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 customers, and on such marketing, leasing, licensing or sale, to receive Sale Proceeds as per the terms herein and give receipts and hand over Lease Hold Right, possession, use

or occupation of the built up area on the Land in respect of the Developer's area;

- (d) apply for and obtain any Approvals in its name or in the name of the Owners, including levelling, any temporary connections of water, electricity, drainage and sewerage, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities as may be required by any Approval, layout plan, or order in the name of the Owners for the purpose of development and construction of the Project or for any other exploitation of the Development Rights in the Project;
- (e) apply in the name of the Owner to the Authorities concerned for grant of subsidies and/or benefits as will be available on development of the said Project;
- (f) The Developer shall be at liberty to sell transfer lease out and deal with the units, flats, shops, showrooms etc., and other saleable and constructed areas and rights at the said Property and/or to enter into any package deal or arrangement for allotment of building/buildings and structures to be constructed on the said Property at such price and on such terms and conditions and provisions as the Developer may think fit. All such allotments shall, however, be made by the Developer at its risk, the intention being that the Developer shall alone be liable and responsible to such party or parties in connection with all dealings between the Developer and such party or parties. The Developer will be entitled to permit any of the units to be occupied by any of the allottees of units, flats,

shops, showrooms and other saleable and constructed areas and rights at the said Premises as may be agreed upon subject however to the terms hereof. The Developer shall be entitled to enjoin the Owners in all agreements / transfers / leases etc. and sign the same as constituted attorney of the Owners.

- (g) The Developer shall be entitled to obtain loans or project / term loans or any other credit facility / advance from any Bank, Financial Institution, or private resources etc., for development of the said Property or otherwise on security or charge of the entirety of the said Property and such other securities and guarantees as may be required by the lender, including by mortgaging the said Property by creating equitable mortgage by deposit of title deeds or otherwise and/or create charge thereon for and on behalf of the Owners. The Owners do and each of them doth hereby authorize and empower the Developer for obtaining such loans / advances and mortgaging and/or creating charge on the said Property or to place the same as security, be it as primary security, collateral security or otherwise. However, the liability of refund of such loans will remain that of the Developer.
- (h) The Developer shall with effect from the date hereof be entitled to prepare and get the necessary plan or plans for construction of building/s and drainage lay out plan drawings etc., sanctioned by the appropriate authorities and pay fees, charges and expenses and other charges connected therewith.

- (i) The Developer shall be entitled to enter into separate contracts in its own name with building/buildings contractor, architects and others for carrying out the said development at its risk and costs.
- (j) It is agreed that for convenience, administrative or otherwise, the Developer shall be at liberty at its sole discretion to:-
 - i) Form Association / Corporate Body/Bodies for the management, maintenance and otherwise control and regulation of the affairs of each or one or more building/buildings constructed on the said Premises as may be permissible and conveniently possible, or
 - ii) Form a separate ultimate body being either a cooperative housing society or a limited company or an association of apartment holders in respect of the building/s constructed on the said Premises or to form such ultimate body for two or more of the buildings constructed on the said Premises as the Developer may in its absolute discretion deem fit.
 - iii) To do all other acts, deeds, matters and things for the purpose of developing the said Premises and constructing building/buildings according to the intentions stated in this Development Agreement.

11. **AGREEMENTS WITH INTENDING PURCHASERS**

- 11.1 The Developer shall be entitled on a principal to principal basis, and not as an agent of the Owners, to sell, convey, lease,

transfer, deal with and/or dispose of the building/buildings that may be constructed on the said Premises and/or the units, flats, shops, showrooms and other saleable and constructed areas and rights therein, and execute and enter in the agreements with intending purchasers or lessees or transferees at its own risk and obligations and in its own name. The Developer shall be at liberty to enjoin the Owners also in all such agreements and conveyances and sign and execute the same on behalf of the Owners as their constituted attorney or agent. The Owners shall in no manner be held liable to the intending purchasers or lessees or transferees save for the purpose of transfer of title to the land.

12. **DEVELOPMENT OF THE SAID PROPERTY IN ACCORDANCE WITH LAW:**

- 12.1 The Developer shall, at its own costs and expenses, develop the said Premises in conformity with the sanctioned plans, with all modifications and/or additions and/or alterations thereto made in terms hereof as also all extentions and/or renewals thereof, and in conformity with the terms and conditions as may be imposed by any governmental authority or any other statutory authority relating to the said Premises.

13. **CONVEYANCES IN FAVOUR OF PURCHASERS OF UNITS/FLATS**

- 13.1 As and when called upon by the Developer to do so, the Owners shall execute, deliver and lodge for registration one or more Indentures of Conveyance or Transfer in respect of the said Premises or any part thereof in favour of the Developer and/or

its nominee/s, including the society, condominium, association and/or company which may be formed of the diverse unit purchasers in the building/buildings to be constructed on the said Premises and the Developer agrees to join in such Conveyance as a Developer / Confirming Party, and for which the Owners shall in no manner be subject to any liability of whatsoever nature including the stamp duty payable on such documents. The Owners shall not be entitled to any additional consideration for executing such one or more indentures of Conveyance or Transfer.

14. **MISCELLANEOUS**

- 14.1 This Development Agreement shall not be construed as a partnership and this agreement shall be construed as an agreement between two principals i.e. between the Owners on the one hand and the Developer on the other hand presently for the development of the said Premises and construction and transfer of building/buildings on the terms conditions and consideration herein stated.
- 14.2 Each party shall pay and discharge their respective liabilities and obligations including the capital gains tax / income tax liabilities that may arise or be derived, or received by them. The Owners and the Developer will indemnify and keep indemnified the other from and against any such liability on account of income tax and other liabilities for direct and/or indirect taxes.
- 14.3 It is further expressly clarified that notwithstanding any subsequent death or incapacity etc. of any of the Owners or any of them, this agreement as well as the Power/s of Attorney

executed or to be executed by the Owners shall remain valid and effective and automatically bind all the heirs, executors, administrators, legal representatives, members and successors of the Owners as if they were parties hereto and to the said Power/s of Attorney.

- 14.4 It is expressly agreed that the Certificate of the Architects as regards the areas of the flat, the common areas and installations, etc shall be final conclusive and binding upon the parties hereto.
- 14.5 The Developer shall have lien on the undivided share in the Premises and also on the constructed areas in the building for all money paid brought incurred invested and/or introduced by the Developer in relation to this agreement and/or the development of the said Property and constructions of buildings and all connected purposes including obtaining sanction of the building plans and electricity connection and supply and water connection supply till all the units comprised in the Owner's Allocation is delivered to owners and the Developer's Allocation are fully transferred by the Developer and the Owners have executed the conveyances transferring the undivided share in Developer's share in the land and constructed area in favour of the Developer or the persons appointed or nominated by the Developer.
- 14.6 The Developer has right to assign either full or in part of its right and obligation contained in this Agreement to any person, firm or company without prior written permission from the Owners, subject to the obligations towards the owners as provided herein.

- 14.3 Each party shall bear and pay its own Advocates or Solicitors' costs and fees.
- 14.4 The Owners shall not be liable or called upon to pay or contribute either in the development of the Said Premises or towards the stamp duty and registration charges in respect of these presents or the conveyance(s) or lease(s) or transfer(s) to be made either in favour of the Developer and/or its nominee or nominees including the society or condominium or any other body or association/s which might be formed by intending purchasers of units, flats, shops, showrooms and other saleable and constructed areas and rights at the Premises.
- 14.5 The Developer shall have the liberty to advertise and invite buyers, negotiate with the prospective buyers/purchasers and take booking of any constructions, units, flats, shops, showrooms and other saleable and constructed areas and rights with or without parking space and other areas and enter into all agreement and other documents for sale and disposal as may be mutually agreed by the Developer with the prospective buyers/purchasers and to receive earnest money or other sums from time to time and/or consideration money and other amounts against such sale and/or disposal and appropriate the same.
- 14.6 There is neither now nor hereafter shall be any privity of contract between the Owners on the one hand and the prospective buyers/acquirers of construction, units, flats, shops, showrooms and other saleable and constructed areas and rights on the other hand the Owners shall not be