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पश्चिमबंगाल पश्चिम बंगाल WEST BENGAL



X 229369

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

*[Signature]*  
Additional Registrar  
of Assurances-IV, Kolkata

20 OCT 2016

THIS DEVELOPMENT AGREEMENT made this 1<sup>st</sup> day of October

*visit 18.10.16.*  
*215/44 240-1407629/16.*  
Additional Registrar of Assurances-IV, Kolkata  
*[Signature]*  
Additional Registrar of Assurances-IV, Kolkata

*C. No. 2807/14*  
*Jan 2016*  
*Jan 100*  
*[Signature]*  
*18/10/16*

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

GRN: 19-201617-002685147-2

Payment Mode Counter Payment

GRN Date: 18/10/2016 14:59:43

Bank : State Bank of India

BRN : 181016090029815

BRN Date: 18/10/2016 04:43:51

DEPOSITOR'S DETAILS

Id No. : 19040001407629/1/2016

[Query No./Query Year]

Name : Awani Kumar Roy

Contact No. : Mobile No. : +91 9831076735

E-mail :

Address : 10, Kiran Shankar Roy Road, Kolkata-700001

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 1

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[ ₹]
1	19040001407629/1/2016	Property Registration- Stamp duty	0030-02-103-003-02	74921 ✓
2	19040001407629/1/2016	Property Registration- Registration Fees	0030-03-104-001-16	5594 ✓

In Words : Rupees Eighty Thousand Five Hundred Fifteen only

Total

80515








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 19040001407629/2016

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 DIPANKAR MITRA 1A CHANDI GHOSH ROAD, NANU BABU BAZAR, P.O:- REJENT PARK, P.S:- Tollygunge, District:-South 24- Parganas, West Bengal, India, PIN - 700040	Land Lord		5999 	Dipankar Mitra 19.10.2016
2	Mr MANISH KUMAR SHARMA 9A LORD SINHA ROAD, P.O:- MIDDLETON ROW, P.S:- Shakespeare Sarani, Kolkata, District- Kolkata, West Bengal, India, PIN - 700071	Represent ative of Developer [JAGANN ATH HEIGHTS PVT LTD]		5998 	 19/10/16
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 DIPANKAR MITRA, Mr MANISH KUMAR SHARMA		 19/10/16	

(Asit Kumar Joarder)

ADDITIONAL REGISTRAR  
OF ASSURANCE  
OFFICE OF THE A.R.A. -  
IV KOLKATA



October Two Thousand Sixteen **BETWEEN SRI DIPANKAR MITRA** (PAN BHRPM8762Q), son of Late Kanai Lal Mitra, residing at 1A, Chandi Ghosh Road, Nanu Babu Bazar, Tollygunge Regent Park S.O., Kolkata-700040, hereinafter jointly referred to as the **OWNER** (which term or expression shall, unless excluded by or repugnant to subject or context, include his heirs executors, administrators, legal representatives and assigns) of the **ONE PART**

**AND**

**M/S. JAGANNATH HEIGHTS PRIVATE LIMITED** (PAN AACCCJ6385N), 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, represented by it's Director **MANISH KUMAR SHARMA** (PAN NO.ARKPS6486P), son of Sri M.K. Sharma, working for gain 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:**

- I **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 one flat whose area shall be 2500 (Two Thousand Five Hundred) square feet (super built up area) on the Second Floor of the First building to be constructed on the premises more fully describe in the First Schedule hereunder written.
- (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 numbers in several L.R. Khatian numbers as mentioned hereinafter, 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. One Kanai Lal Mitra, a Hindu inhabitant governed by Dayabhaga Bengal School of Hindu Law, son of Late Satish Chandra Mitra, owned and possessed several Dags of the Schedule mentioned land area. Subsequently the said Kanai Lal Mitra recorded his name for the above mentioned land area in the office of Block Land and Land Reform Office, North 24-Parganas. After the death of said Kanai Lal Mitra who died intestate on 17<sup>th</sup> January, 2014, his wife Smt. Aloka Mitra and two sons Sri Tirthankar Mitra and Sri Dipankar Mitra collectively inherited his all properties including the land area comprises of various Dag Nos. measuring 1.0729 Acre specifically described in the Schedule hereunder each one having undivided 1/3<sup>rd</sup> share in the said property.

B. That Sri Dipankar Mitra along with Smt. Aloka Mitra and Sri Tirthankar Mitra were seized and possessed of and/or otherwise well and sufficiently entitled to as the sole and absolute owners **ALL THAT** the piece and parcel of land measuring an area of **1.0729 Acres**,

comprised in several L.R. Dags as noted below, corresponding to L.R. Khatian numbers in Mouza Dakshindari, J.L. No. 25 of the South Dum Dum Municipality, P.S. Lake Town, North 24-Parganas (in short "the said entire property"), absolutely and forever, details whereof are as follows:

L.R. Khatian No.	L.R. Dag No.	Share	Area	1/3 <sup>rd</sup> Share of the Area
90	881	0.1666	0.0453	0.0151
90	883	0.1666	0.4415	0.1472
90	884	0.1666	0.0535	0.0178
90	885	0.1666	0.0197	0.0066
90	887	0.1666	0.0040	0.0013
90	888	0.1666	0.0023	0.0008
90	889	0.0834	0.0064	0.0021
90	891	0.1666	0.0469	0.0156
90	897	0.0833	0.0012	0.0004
90	966	0.1666	0.0009	0.0003
90	968	0.1666	0.0084	0.0028
90	973	0.1667	0.0017	0.0006
91	876	0.1666	0.0183	0.0061
91	879	0.1666	0.0287	0.0096
91	880	0.1666	0.0140	0.0047
91	882	0.1666	0.0770	0.0257
91	886	0.1666	0.0036	0.0012
91	890	0.1666	0.0228	0.0076
91	892	0.1666	0.0432	0.0144
91	893	0.1667	0.0785	0.0262
91	894	0.1666	0.0118	0.0039
91	895	0.1667	0.0063	0.0021
91	896	0.0834	0.0009	0.0003
91	965	0.0834	0.0006	0.0002

L.R. Khatian No.	L.R. Dag No.	Share	Area	1/3 <sup>rd</sup> Share of the Area
91	967	0.1666	0.0066	0.0022
91	969	0.1666	0.0085	0.0028
91	970	0.1666	0.0062	0.0020
91	971	0.1666	0.0011	0.0004
91	972	0.0833	0.0006	0.0002
91	974	0.1666	0.1027	0.0342
91	917/1010	0.1666	0.0019	0.0006
95	970/1009	0.1666	0.0041	0.0014
95	921/1012	0.0833	0.0037	0.0012
	<b>Total</b>	<b>4.7487</b>	<b>1.0729</b>	<b>0.3576</b>

C. In the events aforesaid the said Owner herein became the owner of the undivided 1/3<sup>rd</sup> share of said entire Property absolutely and forever. The said 1/3<sup>rd</sup> share of the entire property is hereinafter referred to as the "said premises/ property")

D. The Owner being desirous of developing the said Premises approached the Developer and the Developer, relying on, amongst others, the assurances of the Owner as hereinafter contained and also on his assurance that that he shall duly and punctually comply with his 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 OWNER**

- 1.1 The Owner 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 Owner is not suffering from any inability or infirmity of any nature whatever.
- 1.2 The name of the predecessor-in-title of the Owner is recorded as the owner / raiyat in respect of the said Premises and that there is no difficulty in the Owner getting his name recorded / substituted as such owner / raiyats.
- 1.3 The Owner is 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 Owner 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 Owner's 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 Owner 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 Owner is 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 Owner 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 Owner shall bear and pay up to the date of execution of these presents all taxes and outgoings including khajna, municipal taxes 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 Owner 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 Owner or any person or persons claiming under it.

2. **GRANT OF DEVELOPMENT RIGHTS**

- 2.1 The Owner do hereby exclusively grant to the Developer and the Developer hereby acquires and accepts from the Owner, 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  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 Owner 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 Transferee agreeing to purchase various plots of the Transferable Areas in the Building Complex and nominated by the Developer and the Owner 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 Owner.
- (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 Owner as herein stated.

### 3. OWNER'S AND DEVELOPER'S ALLOCATION

#### 3.1 **Owners' Allocation / Consideration:**

3.1.1 In consideration of the Owner 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 Owner and the Owner shall be entitled to receive from the Developer as per Developer's one flat having an aggregate area of 2500 (Two Thousand Five Hundred) square feet (on super built up area basis on the Second Floor Northern Side of the First Building in the new buildings to be constructed at the said Premises. Save as aforesaid the Owner shall also be entitled to a sum of Rs.5,00,000/- (Rupees Five Lacs) 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 and the same will not be refundable to the Developer.

#### 3.2 **Developer's Allocation:**

3.2.1 Save and except the Owner's 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 sale, transfer, receive, hold and enjoy the same without any right dispute and claim of the Owner.

#### 4. CONDITIONS PRECEDENT TO DEVELOPMENT

4.1 It shall be the Owner 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 Owner 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 Owner's Allocation shall be by way of 15 days notice, in writing, to be sent by the Developer to the Owner 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 Owner 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 Owner 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 Owner agrees 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 Owner 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 Owner relating to which specific provisions may not have been made herein. The Owner 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 Owner also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.

7. **DEVELOPER'S COVENANT**

The Developer shall indemnify the Vendor for any loss or damages cost and charges suffered by the Vendor after this day only due to any act or deal by the Developer relating to the Schedule Property. The Developer shall through this Agreement takes possession of the said property with satisfaction.

8. **SECURITY DEPOSIT**

- a) The Developer shall simultaneously with the execution hereof deposit with the Owner a sum of Rs.5,00,000/- (Rupees Five Lacs) only as Premium and/or non

refundable Deposit (hereinafter called "the **Deposit Amount**").

9. **OWNERS' OBLIGATIONS**

- (a) The Owner do 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 Premises 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 Owner agrees 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 Owner.
- (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 Owner, as applicable, free from all encumbrances and liabilities shall always be that of the Owner and the Owner 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 Owner 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 Owner shall remain liable to rectify and clear defects deficiencies encumbrances, if any, in the title at his 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 Premises.
- (e) The Owner 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 Owner. The Developer shall be responsible for all such dues with effect from the date hereof;
- (f) The Owner 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 Owner agrees 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 Owner shall not be liable to incur any financial obligations in that behalf.
- (h) The Owner 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 entire land or any part or portion thereof 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 Owner 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 Owner 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 Owner has 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 Owner, 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 Owner 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 join the Owners in all agreements /

transfers / leases etc. and sign the same as constituted attorney of the Owner.

- (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 Owner. The Owner do 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 Owner, 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 Owner also in all such agreements and conveyances and sign and execute the same on behalf of the Owner as his constituted attorney or agent. The Owner 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 extensions 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 Owner 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 Owner shall in no manner be subject to any liability of whatsoever nature including the stamp duty payable on such

documents. The Owner 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 Owner 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 Owner 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 the Owner, this agreement as well as the Power/s of Attorney executed or to be executed by the Owner shall remain valid and effective and automatically bind all the heirs, executors, administrators, legal representatives, members and successors of the Owner 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 owner and the Developer's Allocation are fully transferred by the Developer and the Owner has 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 Owner, subject to the obligations towards the owner as provided herein.
- 14.3 Each party shall bear and pay its own Advocates or Solicitors' costs and fees.
- 14.4 The Owner 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 Owner 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 Owner shall not be responsible in any way whatsoever to such prospective purchasers either in respect of any agreement which may be entered into by the Developer with any prospective purchasers or parties or for any payment which the Developer may receive from such nominee or assignee and/or prospective purchaser or party under any agreement or otherwise which may be entered into between the Developer and such purchaser.
- 14.7 It is expressly agreed that in case any of the purchaser of units, flats, shops, showrooms and other saleable and constructed areas and rights in and upon the said Premises or any part thereof commits any default or breach of their respective agreement then in such event the Developer shall be at liberty

to deal with the said situation and shall be entitled to terminate such agreement and to deal with such units, flats, shops, showrooms and other saleable and constructed areas and rights of such defaulting purchaser or party in such manner as the Developer may deem fit and proper.

- 14.8 The Owner shall not create any encumbrance or charge or third party right / interest or impediment of any nature whatsoever or enter into any agreement which shall have the effect of causing impediment for the development of the Said Premises. The Owner shall not enter into any agreement or contract for sale, lease, mortgage, charge or otherwise in respect of the Said Premises at any time during the continuation of this Development Agreement, unless so required by the Developer for its own benefit.
16. Each of the parties hereto shall do and execute all further acts, deeds, writings, matters and things as may be reasonably required to carry out and implement the terms and provisions of this Development Agreement.
17. The incidence of VAT or Service Tax or GST (upon being implemented) or other levy or tax, if and as applicable, will be the obligation of the Purchaser/Lessees/Transferees of units, flats, shops, showrooms and other saleable and constructed areas and rights at the said Premises. In any event the Owner shall not have any responsibility for the same **save** for the Owners Allocation, if applicable.
18. It is expressly agreed between the parties hereto that -
- (a) All matters relating to the selection, appointment dismissals of contractors labourers engineers

architectures and procurements of building materials shall be handled only by the Developer alone. The Owner shall not have any responsibility in that behalf to the contractors labourers and other persons employed by the Developer and the suppliers of building materials as aforesaid, and the privity shall remain confined only between the said persons employed and the Developer only. The Developer shall be solely responsible for salaries pension remuneration and other amounts to be paid to them and for observance and compliance of all applicable provisions of law in connection with the employment of the said labourers and contractors and others.

(b) The day to day operation and management of the development and construction of work shall be under the control of the Developer without any interference of the Owner.

(c) The Developer shall be entitled to assign or transfer its rights benefits and obligations under this agreement to any third party.

19. The Owner doth hereby also empower and authorize the Developer to do all other acts deeds and things that shall be required to be done for the purpose of smooth and hassle-free development of the said Premises and construction of building/buildings, even though such acts deeds or things may not have been expressly hereby granted, and the said authority of the Developer shall extend to all such matters **it being expressly understood** that the acts of the Developer shall not cause any monetary obligation upon the Owner.