

(12)


shall shift back to their allocated portion in ready and finished condition.

(iii) All outgoings including other rates, taxes duties and other impositions by the Panihati Municipality or other any competent, authority in respect of the said property upto the date of this agreement shall be paid by the Land Owner.

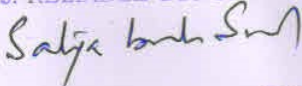
(iv) All funds and/or finance to be required for completion of the entire project shall be invested by the Developer.

(v) The Developer will be the only and exclusive builder and during subsistence of this agreement shall have the sole authority to sell all the flats of the proposed building/ buildings which completely includes as Developer's areas/ portions in the proposed building at the said premises and/ or of all or any portion/portions thereof, which will include common area and facilities togetherwith the undivided right, title and interest in the land in common facilities and amenities including the right to use thereof. The owner or any person claiming under them shall not interfere, question hinder inject, stop or prohibit the Developer, for carrying out the proposed construction of the building in the said premises subject to the fulfillment of all obligation of the Developer towards to Land Owner. The Developer will complete the construction of the building with the standard materials as would be available in the market.

(vi) The Developer will be entitled to prepare Plan and modify or alter the Plan subject to the approval of the Land Owner and to submit the same to the concerned authority in the name of the owner at its own cost and the Developer will pay and bear all fees payable to the said authority and other bodies statutory or otherwise for sanction of the plan for construction of the proposed new Building provided however that the developer will be exclusively entitled to


Alokendu Bandyopadhyay
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all refunds of any and all payment and/or deposits made by the developer in the name of the Land owner from the concerning authority/s.


(vii) The Developer hereby undertakes to indemnify and keep indemnified the Land owner from and against any and all actions, charges, claims any third party arising out of due to the negligence of non-compliance of any law, byelaw, rules and regulations of the Panihati Municipality and other Govt, or local bodies as the case may be and shall attend to answer and be responsible for any deviation, a commission, violation and/or breach of any accident in relating to the construction of the building all costs and charges in this regard shall be paid by the Developer.

(viii) The Developer will complete the construction within **30 (Thirty)** months from the date of sanctioning the Plan by the Municipal authority or handover the peaceful vacant possession whichever is later. However, in any case if the Developer fails to complete the said construction work within a period of within **30 (Thirty)** months from the date of sanctioning of the plan by the Panihati Municipality or hand over the possession which ever is later, barring unforeseen circumstances, the Developers will be held liable to appropriately be compensated, the Land Owners by payment of money towards damages.

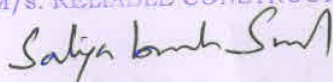
(ix) The Developer shall abide by all the safety norms during the construction of the proposed building and where to all statutory and legal norms and keep the owners indemnified.

(x) The Developer shall obtain all necessary "No-Objection" Certificate and procure "Completion Certificate" from all statutory authorities such as Municipality and others.

(xi) The grade of concrete to be used will conform to ISI-M20.


Alokendu Bandyopadhyay
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ARTICLE-VI**CONSIDERATION**

In consideration of the owners having granted the Developer and exclusive consent to develop the said property The owner no. 1 namely **SRI ANIMESH BAGCHI** is entitled to get a **self contained residential flat on the 1st Floor, South-East facing measuring an area 1000 Sq.ft. Super built up area** (i.e. covered Area + proportionate share of Stair and lobby + 20% super built up area) **of the proposed multi storied building** so to be constructed by the Developer firm.

The Owner no. 1 is also entitled to get a total sum of **Rs. 20,00,000.00 (Rupees Twenty Lacs)** only as refundable amount out of which the Developer shall pay a sum of **Rs. 1,00,000.00 (Rupees One lakh)** only to the Owner no. 1 with the execution and Registration of this Development Agreement and the rest amount shall be paid by the Developer in favour of the Owner no. 1 in different installment during the construction works of the building and the Owners after receiving such amount shall issue the proper money receipt in favour of the Developer.

AND

The owner no. 2 namely **SRI ALOKESH BAGCHI** is entitled to get a **self contained residential flat on the 2nd Floor, South-East facing measuring an area 1000 Sq.ft. Super built up area** (i.e. covered Area + proportionate share of Stair and lobby + 20% super built up area) **of the proposed multistoried building** so to be constructed by the Developer firm.

The Owner no 2 is also entitled to get a total sum of **Rs. 20,00,000.00 (Rupees Twenty Lacs)** only as refundable amount out of which the Developer shall pay a sum of **Rs. 1,00,000.00 (Rupees One lakh)** only to the Owners with the execution and Registration of this Development Agreement and a further amount of Rs. 8,00,000.00 (Rupees Eight Lacs) only shall be paid by the

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Satya bhar Sinha

Partner

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Developer to the Owner no. 2 within one month from the date hereof and the rest amount i.e. Rs. 11,00,000.00 (Rupees Ten Lacs) only shall be paid by the Developer in favour of the Owner no. 2 in different installment during the construction works of the building and the Owners after receiving such amount shall issue the proper money receipt in favour of the Developer.

Be it mentioned hereto that after receiving the possession of owner's allocation flats as mentioned herein above and the entire consideration amount as Owner's allocation the Owner no. 1 & 2 shall have no future claim or demand in respect of their allocation from the Developer.

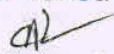
It is pertinent to mentioned here that the Owners hereof shall bear the proportionate Lift cost and the proportionate infrastructure cost of mother meter and cost of electric meter for their respective allocation.

The Owner's allocation will be more specifically mentioned and described in the Second Schedule hereunder written.

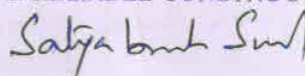
ARTICLE-VII

PROCEDURE

1. The Land owners shall execute a Development Power of Attorney as may be required for the purpose of obtaining sanction of the Plan all necessary permission and sanction from different authorities in connection with the construction of the Building, for pursuing and following up the matter with the statutory authorities and to do all acts, regarding construction work and also to negotiate with the prospective buyers to enter into agreement for sale to receive consideration money for the Developer's allocated area only. During continuation of this agreement the owners shall not in any way cause any impediment or obstruction whatsoever in the construction of the said building by the Developer


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ARTICLE - VIII**CONSTRUCTION**

The Land owners or any person claiming through them shall not in any way interfere with the quiet and peaceful possession of the said premises or holding thereof by the Developer and shall not interfere with rights of the Developer to construct and complete the said building within the stipulated period subject to fulfillment of all obligations by the Developer as per this agreement.


ARTICLE-IX**POSSESSION**

Immediately on execution of these presents the owners shall handover to the Developer the physical possession of the said premises and/or the said plot of land to enable the Developer to take all necessary action including measurement of the said premises for development of the said premises and the Developer shall hold the same hereunder without interference or disturbance of the owners or any person or persons claiming under them. The delivery of possession must be in writing and should be signed both the owners and the Developer.

ARTICLE-X**BUILDING**

(a) The Developer will at its own cost and on the basis of specification as per sanctioned Building Plan shall construct, erect and complete the Building and the common facilities and the amenities at the said premises with good and standard materials and in a workman like manner within **30 (Thirty)** Months from the date of sanctioning of plan by the Municipal authority or handover the peaceful vacant possession whichever is later.

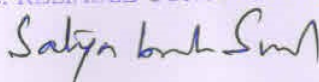
(b) The Developer will install and erect in the said Building at their own costs, pumps, water storage overhead


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(b) The Service charges shall include utility charges, maintenance of mechanical, electrical, sanitary and other equipment for common use maintenance and general management of the building.

(c) The Developer in consultation with the Land owners and other prospective transferees shall frame such scheme for the management, amenities and administration of the building and all parties shall abide by all the rules and regulations of such management, administration maintenance and other schemes and as well Association of Land Owners of the respective flats as and when formed.

ARTICLE-XIII

COMMON RESTRICTIONS

(a) The transferees and occupiers shall, in any event, not use the allotted area as godown and shall not store inflammable or combustible articles/materials, such as bid skin and kerosene, diesel oil etc. which may cause fire hazard to the said building.

(b) None of the transferees and occupiers shall demolish or permit demolition of any of the main structure in their allocated portion or any part thereof.

(c) Subject to the Developer fulfilling its obligation and commitments as specified herein the time the owners shall not do any act or things whatsoever by which the Developer shall be prevented from construction and/or completion of the said building.

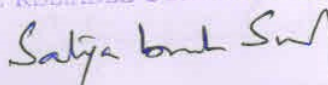
ARTICLE-XIV

LEGAL COMPLIANCE

(i) It is hereby expressly agreed by and between the parties hereto that it shall be the responsibility of the Developer to comply with all other legal formalities and execute all documents as shall be required under the law for this purpose.


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Advocate

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(ii) The owners shall be bound to sign and execute such agreement, deeds, documents, papers, writings and forms as may be required by the Developer to be executed in favour of all intending and/or actual transferees in respect of Developer's share and claim of the said building in full as aforesaid togetherwith proportionate undivided share or right in the land and to register the same whenever necessary.

ARTICLE-XVI

OWNERS' INDEMNITY

The Owners hereby undertake to keep the Developer indemnified against all claims, demands, suits or proceedings that may arise against the Developer in connection with the said premises due to commission/omission of any act or deed on the part of the Land owners.

ARTICLE-XVII


TITLE DEEDS

The Land Owners shall hand over all original documents and the title deed/deeds alongwith other related paper to the landed property such as Municipal Tax Receipts, Parcha, Khajna, Dakhila etc. to the Developer Firm in exchange of proper acknowledgement receipts and such documents will be kept with the Developer until completion of the proposed multi storied building. After completion of the covetated building the Developer Firm hereby undertake to hand over the said original documents to the owners with proper receipts.

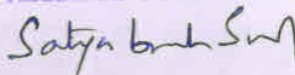
ARTICLE-XVIII

MISCELLANEOUS

(a) The Land Owners and the Developers and the Confirming Party herein entered into this agreement purely on contractual basis and nothing contained herein shall be deemed to construe as partnership between the developer and the owner but as joint venture between the parties hereto.


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(b) Any notice required to be given by the Developer will without prejudice to any other mode of service available deemed to have served on the Land owners if delivery by hand and duly acknowledge and/or sent by prepaid Registered Post with acknowledgment due and shall likewise any notice required to be given by the Land owners shall be deemed without prejudice to the owner mode of service available to have been served on the Developer if delivered by hand and duly acknowledged and/or sent by prepaid registered post to the office of the developer.

(c) There is no existing agreement regarding the development and/or the sale of the said premises and that all other arrangements prior to this agreement have been cancelled and/or being superseded by this agreement. The Land Owners and the Confirming hereto doth hereby unanimously and severally declare that they and each one of them have not entered into any agreement with anybody else for development of the **said premises** except the Developer herein.

(d) Each terms of this agreement shall be the consideration for the other terms.

ARTICLE-XIX

FORCE MAJEURE

1. Force Majeure is herein defined as:
 - (a) Any cause which is beyond the control of the Developer.
 - (b) Natural phenomenon including but not limited to whether condition of floods, droughts, earthquake etc.
 - (c) Accidents and disruption including but not limited to fires, explosive, breakdown of essential machinery or equipment and power shortage.
 - (d) Transportation delay due to force majeure or accidents.
2. The Developer and/or Land owners shall not be liable for any delay in performing its obligations resulting from force

Atokendu Bandyopadhyay
Advocate

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Satya bhar Saha

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majeure. If the Developer and/or owner mutually agree to extend time limit of the instant agreement same can be done subject to the condition that the said mutual agreement must be written and signed by the Developer and the Land Owners.

ARTICLE-XX

JURISDICTION

Courts of North 24 Parganas along shall have the jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties hereto.

ARTICLE-XXI

ARBITRATION

All disputes and differences arising between the parties to this agreement shall on the First place be referred to arbitrators nominated by each of the parties and whenever necessary and arbitrators so nominated may appoint an umpire among themselves jointly in accordance with Arbitration and Conciliation Act, 1996 to process, the dispute and difference and any step otherwise without compliance the provision of said arbitration, either of the parties will not be entitled to proceed before the court of law as regards the said disputes and differences.

ARTICLE-XXII

GENERAL CONDITIONS

- (a) All appendices in this agreement are integral parts of this agreement.
- (b) All amendments and/or addition to this agreement are valid only if made in writing and sign by both the parties.

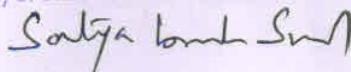
FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT the piece or parcel of land classified as "BASTU" having rayat possessory right admeasuring more or less (2 Cottahs 5.5 Sq.ft. + 2 Cottahs 17 Sq.ft.) totalling 4 Cottahs 22.5 Sq.ft. togetherwith a residential house standing thereon measuring constructed covered area 1000


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appertaining to C.S. & R.S. Dag No 1409(P), E.P. No. 21, S.P. No. 33, within **Mouza-Panihati**, J.L.No. 10, A.D.S.R.O. Sodepur, Dist. North 24 Parganas, under the Collectorate of North 24 Parganas on behalf of the Govt of West Bengal, within the local limits of Panihati Municipality bearing Holding No. 85 & 84 at Vivekananda Colony, under Ward No. 4, TOGETHERWITH all the estate rights, easements, interests, appendages, hereditaments etc. reserved from the land and building hereby mentioned which is the subject property of this Development Agreement.

BUTTED AND BOUNDED

On the North : E.P. No. 20.
On the South : 13.5ft. Wide Municipal Road.
(2no. Vivekananda Colony).
On the East : 17ft. Wide Municipal Road
(2no. Vivekananda Colony).
On the West : E.P. No. 22.

SECOND SCHEDULE ABOVE REFERRED TO
(OWNER'S ALLOCATION)

In consideration of the owners having granted the Developer and exclusive consent to develop the said property The owner no. 1 namely **SRI ANIMESH BAGCHI** is entitled to get **a self contained residential flat on the 1st Floor, South-East facing measuring an area 1000 Sq.ft. Super built up area** (i.e. covered Area + proportionate share of Stair and lobby + 20% super built up area) **of the proposed multi storied building** so to be constructed by the Developer firm.

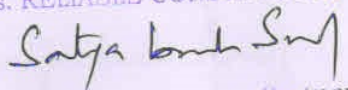
The Owner no. 1 is also entitled to get a total sum of **Rs. 20,00,000.00 (Rupees Twenty Lacs)** only as refundable amount out of which the Developer shall pay a sum of **Rs. 1,00,000.00 (Rupees One lakh)** only to the Owner no. 1 with the execution and Registration of this Development Agreement and the rest amount shall be paid


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Advocate

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by the Developer in favour of the Owner no. 1 in different installment during the construction works of the building and the Owners after receiving such amount shall issue the proper money receipt in favour of the Developer.

AND

The owner no. 2 namely **SRI ALOKESH BAGCHI** is entitled to get a **self contained residential flat on the 2nd Floor, South-East facing measuring an area 1000 Sq.ft. Super built up area** (i.e. covered Area + proportionate share of Stair and lobby + 20% super built up area) **of the proposed multistoried building** so to be constructed by the Developer firm.

The Owner no 2 is also entitled to get a total sum of **Rs. 20,00,000.00 (Rupees Twenty Lacs)** only as refundable amount out of which the Developer shall pay a sum of **Rs. 1,00,000.00 (Rupees One lakh)** only to the Owners with the execution and Registration of this Development Agreement and a further amount of Rs. 8,00,000.00 (Rupees Eight Lacs) only shall be paid by the Developer to the Owner no. 2 within one month from the date hereof and the rest amount i.e. Rs. 11,00,000.00 (Rupees Ten Lacs) only shall be paid by the Developer in favour of the Owner no. 2 in different installment during the construction works of the building and the Owners after receiving such amount shall issue the proper money receipt in favour of the Developer.

Be it mentioned hereto that after receiving the possession of owner's allocation flats as mentioned herein above and the entire consideration amount as Owner's allocation the Owner no. 1 & 2 shall have no future claim or demand in respect of their allocation from the Developer.

It is pertinent to mentioned here that the Owners hereof shall bear the proportionate Lift cost and the proportionate infrastructure cost of mother meter and cost of electric meter for their respective allocation.

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Satya Bhatnagar
Partner