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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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certified that the Document is genuine &
 registration. The Stamp & Sheet are
 endorsement hereby attached to this document
 are the part of this Document.

Additional Registrar
 of Assurances-III, Kolkata

6 APR 2019

THIS DEVELOPMENT AGREEMENT is made this 16th day of
 April, Two Thousand and Nineteen;

BETWEEN

PARK INFRA DEVELOPERS PRIVATE LIMITED (CIN No.U45400WB2010PTC153391) (PAN No. AAFCP6634H) a Company incorporated under the Companies Act, 1956 having its registered office at 16/1A, Abdul Hamid Street, 1st Floor, P.S. Hare Street, P.O. GPO, Kolkata-700 069, West Bengal, represented by its Director Sri Pawan Kumar Modi (PAN No. AEWPM8364D) (Aadhaar No. 216125141120) son of Late Phool Chand Modi, by faith Jain, by occupation Business, citizen of India, residing at 1, Wood Street, P.S. Shakespeare Sarani, P.O. Park Street, Kolkata-700 016, West Bengal, hereinafter referred to as the "OWNER" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-office and/or assigns) of the ONE PART;

AND

Pawan Kumar Modi

Hditga Sharma

CLM DEVELOPERS PRIVATE LIMITED (CIN No. U51109WB1996PTC079838) (PAN No. AACCC2565M) a Company incorporated under the Companies Act, 1956 having its registered office at 33, Masjid Bari Lane, P.S. Asansol south, P.O. Asansol. District Burdwan, Asansol-713301, West Bengal, represented by its Director **Sri Aditya Sharma** (PAN No. AWOPS4844G) (Aadhaar No. 206994261438) son of Sri Mahendra Sharma, by faith Hindu, by occupation Business, citizen of India, residing at Shanti Niketan Gujrati Bhaban Road, 3, Raghunath Chak, Bardhaman, Asansol-713303, West Bengal, hereinafter referred to as the "DEVELOPER" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-office and/or assigns) of the **OTHER PART**:

WHEREAS:

A. By virtue of Deed of Sale Dated the 31st July, 2011 registered in Book No. 1, CD Volume No. 22, pages from 1320 to 1347 being No. 07485 for the Year 2011 at the office of Additional District Sub-Registrar of Asansol, West Bengal made between Mr. Harminder Singh and 3 (three) others therein referred to as the Vendors of the One Part and **Messrs Park Infra Developers Private Limited**, therein referred to as the Purchaser of the Other Part, the Owner herein became the absolute owner in respect of All That the piece or parcel of Plot of Bastu Land measuring an area of 00.450 Acres Together with old and dilapidated 2 (two) storied building, comprised in R.S. Plot No. 2125, R.S. Khatian No. 1950, situate and lying at Mouza - Narsinghbandh, J.L. No. 21, Police Station Hirapur, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal.

B. By virtue of another Deed of Sale dated the 31st July, 2011 registered in Book No. 1, CD Volume No. 22, pages from 1348 to 1379 being No. 07486 for the Year 2011 at the office of Additional District Sub-Registrar of Asansol, West Bengal made between Mr. Harminder Singh and 5 (five) others therein referred to as the Vendors of the One Part and **Messrs Park Infra Developers Private Limited**, therein referred to as the Purchaser of the Other Part, the Owner herein became the absolute owner in respect of:

Firstly All That the piece or parcel of Plot of Bastu Land measuring an area of 00.303 Acres comprised in R.S. Plot No. 2124, R.S. Khatian No. 766 and 4319, situate and lying at Mouza - Narsinghbandh, J.L. No. 21,

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Police Station Hirapur, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal;

Secondly All That the piece or parcel of Plot of Bastu Land measuring an area of 00.100 Acres comprised in R.S. Plot No. 2125, R.S. Khatian No. 1950, situate and lying at Mouza - Narsinghbandh, J.L. No. 21, Police Station Hirapur, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal;

Thirdly All That the piece or parcel of Plot of Bastu Land, measuring an area of 00.002 Acres comprised in Plot No. 5098, R.S. Khatian No. 7009, situate and lying at Mouza - Asansol Municipality, J.L. No. 20, Police Station Asansol, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal;

Fourthly All That the piece or parcel of Plot of Bastu Land, measuring an area of 00.039 Acres comprised in Plot No. 5099 R.S. Khatian No. 7009, situate and lying at Mouza - Asansol Municipality, J.L. No. 20, Police Station Asansol, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal;

Fifthly All That the piece or parcel of Plot of Bastu Land measuring an area of 00.056 Acres comprised in Plot No. 5100 R.S. Khatian No. 7009, situate and lying at Mouza - Asansol Municipality, J.L. No. 20, Police Station Asansol, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal.

C. By virtue of another Deed of Sale Dated the 31st July, 2011 registered in Book No. 1, CD Volume No. 22, pages from 1380 to 1412 being No. 07487 for the Year 2011 at the office of Additional District Sub-Registrar of Asansol, West Bengal made between Mr. Harminder Singh and 5 (five) others therein referred to as the Vendors of the One Part and Park Infra Developers Private Limited, therein referred to as the Purchaser of the Other Part, the Owner herein became the absolute owner in respect of:

Firstly All That the piece or parcel of Plot of Bastu Land measuring an area of 01.940 Acres Together with, comprised in R.S. Plot No. 2122, R.S. Khatian No. 765 and 4318, situate and lying at Mouza - Narsinghbandh, J.L. No. 21, Police Station Hirapur, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal;

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Secondly All That the piece or parcel of Plot of Bastu Land measuring an area of 00.317 Acres Together with, comprised in R.S. Plot No. 2124, R.S. Khatian No. 766 and 4319, situate and lying at Mouza - Narsinghbandh, J.L. No. 21, Police Station Hirapur, District Burdwan, Sub-Division and Additional District Sub-Registry office Asansol, West Bengal.

D. In the premises aforesaid, Messrs Park Infra Developers Pvt. Ltd., the Owner herein became seized and possessed of or otherwise well and sufficiently entitled as absolute owner in respect of All That the pieces or parcels of Plots of Bastu Land in aggregate measuring 3.207 Acres, out of which *Firstly*, Land measuring about 3.110 Acres comprised in R.S. Plot Nos. 2122, 2124 and 2125 under R.S. Khatian Nos. 765, 766, 4318, 4319 and 1950 within Mouza - Narsinghbandh, J.L. No. 21, P.S. Hirapur, being Holding Nos. 63 and 61, S. B. Gorai Road, under Ward No. 9 within Asansol Municipal Corporation, District - Burdwan and *Secondly*, Land measuring about 0.097 Acres comprised in R.S. Plot Nos. 5098, 5099 and 5100 under R.S. Khatian No. 7009 within Mouza - Asansol Municipality, P.S. Asansol, District - Burdwan, more fully described in the *Schedule* hereunder written (hereinafter collectively referred to as the said "Plots of Land").

R. S. Plot No.	R. S. Khatian No.	Mouza	J.L.No.	Area In Acres
2122	765 & 4318	Narsinghbandh	21	01.940
2124	766 & 4319	Narsinghbandh	21	00.620
2125	1950	Narsinghbandh	21	00.550
5098	7009	Asansol Municipality	20	00.002
5099	7009	Asansol Municipality	20	00.039
5100	7009	Asansol Municipality	20	00.056
		Total:		03.207

E. Messrs Park Infra Developers Private Limited, the Owner herein duly applied for and got its name mutated as the owner in respect of the said "Plots of Land", described in the *Schedule* hereunder written in the records of Asansol Municipal Corporation and also duly applied for and obtained from the Asansol Municipal Corporation plan bearing Memo No. 01(6)CS/AMC/BP-5/6 dated 29.08.2014 sanctioned for construction of multistoried buildings complex thereat ("Sanctioned Plan").

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F. By an unregistered Agreement for Development dated the 8th February, 2016 Messrs Park Infra Developers Private Limited, the Owner herein had entrusted to CLM Developers Private Limited, without any monitory transaction, the development of the said "Plots of Land" and construction of multistoried buildings complex thereat and the same as per the "Sanctioned Plan" obtained by the Owner, at or for the agreed terms and conditions recorded therein.

G. In pursuance of the said Agreement dated the 8th February, 2016 entered into by and between the parties as aforesaid, the Owner herein had duly made over to the Developer vacant and peaceful possession of the "Plots of Land" and thereupon, the Developer duly commenced construction of the proposed building complex thereat and the same after demolishing the then existing structures lying erected thereat.

H. The Developer herein had partly constructed 4 (four) several residential buildings at or upon portion of the said "Plots of Land" as per the said "Sanctioned Plan" issued by the Asansol Municipal Corporation.

I. The parties hereto from time to time held joint meetings and further mutually agreed fresh terms and conditions for completion of development of the said "Plots of Land" and construction of the proposed building complex by the Developer herein and further to treat the said earlier Agreement dated the 8th February, 2016 as cancelled and/or terminated.

J. The parties hereto have agreed to record in writing the fresh terms mutually agreed between the parties for the Developer to undertake and carry out completion of development of the said "Plots of Land" and construction of the proposed building complex in 3 (three) phases as hereunder.

NOW THIS INDENTURE WITNESSETH and it is hereby mutually agreed and declared by and between the parties hereto as follows:-

1. **DEFINITIONS:** In these presents, unless it be contrary or repugnant to the subject or context, the under mentioned terms or expressions shall have meanings as follows: -
 - 1.1. "OWNER" shall mean and include (Messrs) Park Infra Developers Private Limited and its successor or successors in office and/or assigns.
 - 1.2. "DEVELOPER" shall mean and include CLM Developers Private Limited, and its successor or successors-in-office and/or assigns.

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- 1.3. **"PLOTS OF LAND"** shall mean and include All That the pieces or parcels of Plots of Bastu Land in aggregate measuring about 3.207 Acres, out of which *Firstly*, Land measuring about 3.110 Acres comprised in R.S. Plot Nos. 2122, 2124 and 2125 under R.S. Khatian Nos. 765, 766, 4318, 4319 and 1950 within Mouza - Narsinghbandh, J.L. No. 21, P.S. Hirapur, *Secondly*, Land measuring about 0.097 Acres comprised in R.S. Plot Nos. 5098, 5099 and 5100 under R.S. Khatian No. 7009 within Mouza - Asansol Municipality, P.S. Asansol, District - Burdwan, being Holding No. 63/61, Premises Nos 61 & 63, S. B. Gorai Road, under Ward No. 9 within Asansol Municipal Corporation, District - Burdwan, West Bengal, more fully described in the *Schedule* hereunder written and the same shown and delineated in Red borders in the map or plan marked "X" annexed hereto.
- 1.4. **"FIRST PHASE"** shall mean and include 4 (four) Residential Building Blocks (Nos. 1, 2, 3 and 5), each consisting of Ground and Upper 6 (six) Floors and the same to be erected at portion of the said "Plots of Land" shown and delineated in Green borders in the map or plan marked "X" annexed hereto;
- 1.5. **"SECOND PHASE"** shall mean and include 3 (three) Residential Building Blocks (Nos. 4, 6 and 7), each consisting of Ground and Upper 6 (six) Floors and the same to be erected at portion of the said "Plots of Land" shown and delineated in Blue borders in the map or plan marked "X" annexed hereto;
- 1.6. **"THIRD PHASE"** shall mean and include 1 (one) Residential Building Block (No. 8) consisting of Ground and Upper 6 (six) Floors and 1 (one) Commercial Building Block (No. 9) consisting of Ground and Upper 2 (two) Floors and the same to be erected at portion of the said "Plots of Land" shown and delineated in Pink borders in the map or plan marked "X" annexed hereto;
- 1.7. **"BUILDING BLOCKS"** shall mean and include Residential Building Blocks to be constructed in First Phase and Second Phase as also include Commercial Building Block to be constructed in the Third Phase at or upon portions of the said "Plots of Land" and the same as per the Sanctioned Plan issued and ought to be issued by Asansol Municipal

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Corporation and the Revised and/or Modified Sanctioned Plan and the same as per Municipal Laws and the Building Rules;

- 1.8. "PROJECT" shall mean and include the project of Development Works at the Land comprised in the "Plots of Land" and construction of the said Building Complex by the Developer for disposal of units thereat.
- 1.9. "UNITS" shall mean and include the Residential Flats, shops, show rooms, offices and other spaces of the Building Complex, which would be available for independent use and occupation at the said Building Complex.
- 1.10. "CARPET AREA" of the Units shall have the same meaning as assigned to it in the West Bengal Housing Industry Regulation Act, 2017 or the applicable State Housing Law.
- 1.11. "DEVELOPMENT WORK" shall mean and include carrying out and completing development of the "Plots of Land" and construction of the proposed building complex in 3 (three) phases thereat by the Developer as per the "Sanctioned Plan" and also as per the Municipal laws and the Building Rules.
- 1.12. "SANCTIONED PLAN" shall mean and include the building Plan bearing Memo No. 01(6)CS/AMC/BP-5/6 dated 29.08.2014 sanctioned by the Asansol Municipal Corporation for construction of 7 (seven) five storied residential buildings and shall also include the new plans to be obtained sanction from the Asansol Municipal Corporation for construction of further residential and commercial buildings as also erection of further floors at or upon the proposed five storied building blocks as also include the renewed, revised and/or modified and/or other Plans, elevations, designs, maps, drawings and other specifications.
- 1.13. "COMMON PARTS" shall mean and include the common parts and areas of the Building Complex including entrances, corridors, lobbies, landings, stairs, paths, passages, ways, drive ways, underground and overhead water reservoirs, water pipes, water Pump and motor, Lifts, Lift well, Lift machine rooms and the sewerage and drainage connection pipes and other common areas, and spaces as may be meant for the common use and the same for the beneficial use and enjoyment of the

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units and other saleable spaces at the building complex but shall not include the roof and the open spaces on the Ground floor level of the building complex which are not identified as Common Areas by the Developer/Owner.

1.14. "OWNER'S ALLOCATION" shall mean and include net Sale Proceed of the Units of the building complex in the ratio and as per the provisions contained in Clause 14.1 hereunder.

1.15. "DEVELOPER'S ALLOCATION" shall mean and include net Sale Proceed of the Units of the building complex in the ratio and as per the provisions contained in Clause 14.2 hereunder.

1.16. "SALE PROCEED" shall mean and include the amounts of consideration as may be received, realised and/or collected from the buyers for and on account of earnest money, part payments and consideration amounts for sale on ownership basis or otherwise disposal in respect of the Units of the building complex at the Project but shall not include the various amounts as may be received and/or realized and/or disbursed and paid as per the details mentioned in Clause 14.3 hereunder

✓ 1.17. "ESCROW BANK ACCOUNT" shall mean the Bank Account to be jointly opened and operated by the Owner and the Developer as provided in Clause 15 hereunder.

✓ 1.18. "ARCHITECT" shall mean the Architect/s who may be retained and/or appointed by the Developer for designing and planning of the said development work as also for supervising the carrying out of the said development work and construction of the proposed building complex as per the sanctioned plan as also the Municipal laws and the Building Rules.

✓ 1.19. "BUYERS" shall mean and include the intending Buyers/Transferees of Units/spaces at the building complex.

1.20. "MUNICIPALITY" shall mean and include the Asansol Municipal Corporation.

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1.21. "COMPETENT AUTHORITY" shall mean and include the Asansol Municipal Corporation as also other authorities empowered to approve and/or sanction the building plan by or under any law for the time being in force.

1.22. "FORCE MAJEURE" shall mean and include acts of God, hurricane, tornado, natural disaster, terrorist act and war or flood as also inability to develop due to government action or order of any court or tribunal.

2. INTERPRETATIONS:

2.1. Any reference to statute shall include any statutory extension or modification and the re-enactment of such statute and the rules, regulations or orders made there under.

2.2. Any covenant by the Developer and/or the Owner not to do or commit any act deed or thing shall mean and include their respective obligations not to permit such act or thing to be done or committed.

2.3. Reference to recitals, articles, clauses and the schedules shall be deemed to be reference for those in this Agreement.

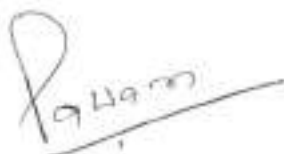
2.4. The paragraph headings used in this Agreement are for convenience only and shall not form part of this Agreement nor control the construction or interpretation of the clauses under the headings.

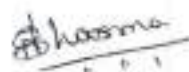
2.5. The recitals and the schedule and any other document referred to in this Agreement by reference shall form integral part of the Agreement.

2.6. In this Agreement, unless the context otherwise requires, any reference to words importing singular shall include the plural and vice versa and the words importing a gender shall include every gender and the references to persons shall include bodies corporate and unincorporated.

3. DATE OF COMMENCEMENT:

3.1. This Agreement shall be deemed to have commenced on and with effect from the date of execution hereof and shall at all times hereafter remain valid and binding by and between the parties hereto.





4. MUTUAL COVENANTS:

4.1. The Owner of the One Part and the Developer above named of the other part jointly and severally represent and covenant with each other as follows:

- (a) They and each of them are competent as also authorised to enter into this Development agreement and to perform their respective obligations hereunder.
- (b) This Agreement constitutes valid, legally binding and enforceable obligations;
- (c) Both the Owner and the Developer shall take such further steps and do or commit such further acts, and also execute and deliver such further instruments and documents, and generally to do all such other things as may be reasonably necessary to accomplish the carrying out and completion of Development of the said "Plots of Land" and/or the land comprised therein and/or construction of the proposed building complex by the Developer as contemplated in this Agreement; and
- (d) The execution and/or performance of this Agreement will not conflict with or cause a breach of or constitute a default under any judgment, injunction, order, decree or any agreement or other instrument binding upon the Owner and/or the Developer.

5. OWNER'S REPRESENTATIONS: The Owner declare and confirm to have made the under-mentioned various representations and assurances to the Developer.

5.1. The Owner is the sole and absolute Owner in respect of the said "Plots of Land", more fully described in the *Schedule* hereunder written.

5.2. The said "Plots of Land" are free from all encumbrances, mortgages, charges, liens, lispens, claims, demands, liabilities, acquisitions, requisitions, alignments, attachments, leases, tenancies, debutter and trusts whatsoever.





- 5.3. The Owner has full power and absolute authority to enter into the instant Development Agreement as also to agree to entrust the Developer for the development of the "Plots of Land" and that there are no bar or restrain order of any Court of Law nor any other impediment of any nature for the Owner to entrust the development of the "Plots of Land" to the Developer as per the terms herein recorded.
- 5.4. The "Plots of Land" are not to the knowledge of the Owner affected by any acquisition or requisition proceeding nor is the same subject to any covenant, restriction, stipulation, easement or reservation or other such right, which may adversely affect the "Plots of Land" and/or the development thereof.
- 5.5. The "Plots of Land" are not adversely affected by any notice or proceeding under the provisions of the West Bengal Estates Acquisition Act 1953 and/or the West Bengal Land Reforms Act 1955 and/or the West Bengal Urban Land (Ceiling & Regulation) Act 1976.
- 5.6. The "Plots of Land" and/or the land comprised therein is not adversely affected by the provision of Section 6(3) of the West Bengal Estates Acquisition Act, 1943.

6. DEVELOPER'S REPRESENTATIONS:

- 6.1. The Developer has sufficient knowledge and expertise in the matter of development of immovable properties and construction of new buildings.
- 6.2. The Developer has sufficient means of necessary finance for carrying out the development of the "Plots of Land" and/or construction of the said building complex thereat.
- 6.3. The Developer shall carry out and complete the development in respect of the "Plots of Land" and/or construction of the said building complex in 3 (three) phases and the same strictly in accordance with the "sanctioned Plan" and the same as per the relevant Municipal laws and building Rules relating to the development of immovable properties

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and/or construction of new Building Complex and further strictly as per the provisions contained in these presents.

- 6.4. The Land Revenue, municipal taxes and all other rates, taxes and outgoings whatsoever on account and in respect of the "Plots of Land" would be paid by the Developer till the date of completion of the project.

7. **DEVELOPMENT WORK:**

- 7.1. It is recorded that the Owner herein has entrusted to the Developer herein the exclusive right to carry out development of the said "Plots of Land" in 3 (three) phases and construction of the said building complex thereat as per the sanctioned plan and on the terms and conditions herein recorded.
- 7.2. The Developer has agreed to undertake and carryout the said project of development of the said "Plots of Land" in 3 (three) phases and construction of the proposed building complex thereat as per the Sanctioned Plans in the manner and within the time and on the terms and conditions herein recorded.
- 7.3. The Developer herein shall, carry out and complete the development of the said "Plots of Land" and construction of the proposed building complex in 3 (three) phases in the manner following :-
- (a) In the First Phase, the Developer herein would complete the construction of 4 (four) Residential Building Blocks (Nos. 1, 2, 3 and 5) each consisting of Ground and Upper 4 (four) Floors, which are presently lying partly constructed and the same within 3 (three) years from the date of the Agreement. The Developer shall also obtain necessary sanction of plan from the Municipality and further carry out construction of additional 2 (two) Floors (i.e. 5th & 6th) at the said five-storied Building Blocks to be constructed in the First Phase and complete the construction of the additional 5th and 6th Floors, positively within 2 (two) years from the date of the sanction plan.

Provided however and it is agreed that in case of delay or default on the part of the Developer to complete the construction of the First Phase of the Building Blocks, within the stipulated period mentioned herein above, the Developer shall be liable to pay to the Owner pre-determined liquidated damages calculated at the

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rate of Rs.2,00,000/- (Rupees Two Lakh Only) per month till completion of construction of the First Phase.

- (b) In the Second Phase, the Developer would construct 3 (three) Residential Building Blocks (Nos. 4, 6 and 7), each consisting of Ground and upper 6 (six) Floors after obtaining required Sanctioned Plan and also revision/modification of the plan already Sanctioned.

- (i) It is recorded that the Owner has already obtained Plan for construction of 3 (three) Building Blocks (Nos. 4, 6 and 7), each consisting of Ground and upper 4 (four) Floors to be constructed in the Second Phase;
- (ii) The Developer shall also obtain necessary sanctioned plan and further construct additional 5th and 6th Floors on the proposed 3 (three) Building Blocks (Nos. 4, 6 and 7) to be constructed in the Second Phase;
- (iii) The Developer would complete construction of all the 3 (three) Building Blocks (Nos. 4, 6 and 7) of the Second Phase positively within 3 (three) years from the date of sanction of revised/modified plan and the new plan by the sanctioning authority;

S.Bm Provided however and it is agreed that in case of delay or default on the part of the Developer to complete the construction of the Second Phase of the Building Blocks, within the stipulated period mentioned herein above, the Developer shall be liable to pay to the Owner pre-determined liquidated damages calculated at the rate of Rs.2,00,000/- (Rupees Two Lakh Only) per month till completion of construction of the Second Phase.

- (c) In the Third Phase, the Developer would construct 1 (one) Residential Building Block (No. 8) consisting of Ground and upper 6 (six) Floors and 1 (one) Commercial Building Block (No. 9) consisting of Ground and upper 2 (two) Floors, at portion of the said "Plots of Land".

- (i) The Developer shall obtain necessary sanction of plan in respect of the proposed Residential and Commercial Building Blocks to be constructed in the Third Phase;

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- (ii) The Developer would complete construction of the said Residential and Commercial Building Blocks of the Third Phase positively within 3 (three) years from the date of issuance of the Sanctioned Plan by the sanctioning authority;

Provided however and it is agreed that in case of delay or default on the part of the Developer to complete the construction of the Third Phase of the Building Blocks, within the stipulated period mentioned herein above, the Developer shall be liable to pay to the Owner pre-determined liquidated damages calculated at the rate of Rs.2,00,000/= (Rupees Two Lakh Only) per month till completion of construction of the Third Phase.

Provided however that the Developer would apply to the Municipality for necessary modification and/or revision of the Sanctioned Plan and/or for obtaining Sanction of new plan with regard to the above stated First, Second and Third Phases positively within 6 (six) months from the date of this Agreement.

- 7.4. The Parties have agreed that in case of delay or default on the part of the Developer to complete the entire project consisting of the First, Second and Third Phases of the building complex positively within 5 (five) years from the date of this Agreement, the Developer shall be liable to pay to the Owner pre-determined liquidated damages calculated at the rate of Rs.10,00,000/- (Rupees Ten Lakh Only) per month till completion of the construction/project.
- 7.5. The parties hereto have also agreed that in case of delay or default on the part of the Developer to complete the total project consisting of the First, Second and Third Phases of the building complex within 6 (six) years from the date of this Agreement, the Owner shall be entitled without prejudice to its right to claim liquidated damages, to cancel/revoke this Agreement and in such event, the Developer shall cease to have any right of any nature under and in pursuance of this Agreement.
- 7.6. The Development contemplate that this Agreement is not in the nature of a Partnership or an Association of Persons as contemplated either under the Indian Partnership Act, 1932 or under the Income Tax Act,

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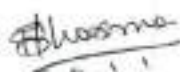
1961 or an agency or any other legal relationship between the parties hereto except as specifically provided herein

- 7.7. The Owner shall at all times have uninterrupted and unhindered right to inspect the development of the said "Plots of Land" and construction of the building complex by the Developer, during normal working hours.
- 7.8. It is hereby expressly agreed by and between the parties hereto that the possession of the "Plots of Land" for development of the same in phased manner as provided in this Agreement, is not being intended to be given to the Developer in part performance as contemplated by Section 53A of the Transfer of Property Act, 1972 read with Section 2 (47)(v) of the Income Tax Act, 1961.
- 7.9. The Parties hereby declare and confirm that by virtue of the Developer being entrusted the "Plots of Land" for carrying out the works of development and construction in phased manner as provided in this Agreement, the same will not amount to taking over of possession of the "Plots of Land" for development. It is expressly agreed and declared that juridical possession of the "Plots of Land" for development shall vest in the Owner until such time the development is completed in all respect.

8. **DEVELOPER'S OBLIGATIONS/COVENANTS:**

- 8.1. In consideration of the premises aforesaid and subject to the provisions contained in these presents, the Developer hereby agree and undertake to carry out the said work of Development of the said "Plots of Land" and/or construction of the said building complex in 3 (three) phases as provided in *Clause 7.3* above and the same in accordance with the Sanctioned Plan and as per the municipal laws and building rules and upon observing fulfilling and performing all the terms and conditions of this Agreement and on the part of the Developer to be observed, fulfilled or complied with.
- 8.2. The Developer herein, shall be responsible to arrange all finances and/or funds and/or moneys as may from time to time be necessary or required for completing and/or carrying out development of the said "Plots of Land" and/or construction of the said building complex and in this respect, the Owner shall not in any manner be liable or responsible.

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- 8.3. The Developer shall not require the Owner to provide finance for the project and/or to pay the costs of carrying out and/or completing the development of the said "Plots of Land" and/or construction of the proposed building complex.
- 8.4. The development of the said "Plots of Land" and/or construction of the said Building Complex shall be made in 3 (three) phases and the same complete in all respect including electrical connection, sewerage and drainage connections, municipal water, plumbing and sanitary fittings as also overhead and under-ground water reservoirs and all other common parts.
- 8.5. The development work and/or construction of the said building complex shall be carried out and/or completed by use of standard building materials, sanitary and electrical fittings and also as may be approved and recommended by the Architect. In carrying out the construction of the said building complex, the Developer shall use the steel and cement strictly as per the agreed specifications and otherwise as per sizes and quality as may be recommended by the Architect. It is made clear that no sub-standard material shall be used for carrying out or completing the construction of the said building complex.
- 8.6. The Developer herein shall solely be responsible for the structural stability of the building/s and for the soundness of the construction and be liable for all claims and actions, which may arise due to deviation from the sanctioned plan and/or infringement or violation of the municipal laws or other state laws and/or in respect of workmanship or quality of materials used and/or for completion of the Building Complex and/or for obtaining of the Occupation Certificate and other clearances and permissions in respect of the Project.
- 8.7. The Developer shall keep the Owner indemnified and harmless against all third party claims and actions arising out of any act of commission or omission on the part of the Developer in relation to its obligations towards the development of the said "Plots of Land" and/or construction of the said building complex.
- 8.8. The Developer shall duly apply for and obtain electricity, water, sewerage, drainage and other connections at the building complex and shall also obtain necessary occupation certificate from the Municipality as be required under the Municipal laws.

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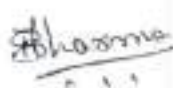
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- 8.9. The Developer herein shall not be considered to be liable for any delay or default or breach of its obligations hereunder to the extent that the performance of such obligations are prevented by the existence of the force majeure causes.
- 8.10. The Developer herein shall, notwithstanding anything to the contrary contained in this Agreement, solely be responsible for planning the project, development of the "Plots of Land" and construction of the proposed building complex in 3 (three) phases, as provided in Clause 7.3 above, making publicity and marketing the project and for management, maintenance and administration of the building complex and its Common Parts and to observe, fulfill and perform all the terms and conditions hereof in connection therewith.
- 8.11. The Developer herein jointly with the Owner shall make booking and enter in to Agreements for sale on ownership or otherwise dispose of the "Units" of the building complex at the consideration and on the terms and conditions as they may mutually agree and decide.
- 8.12. The Developer would solely be responsible for the performance of all obligations in respect of the bookings/ Agreements for Sale made by the Owner with regard to 53 (fifty-three) Flats/Units of the proposed building blocks to be constructed in the First Phase, mentioned in Clause 13.5 hereunder.

9. OWNER'S OBLIGATIONS/COVENANTS:

- 9.1. The Owner shall render its best co-operation and assistance to the Developer in the matter of the Developer commencing, carrying out and completing the development of the "Plots of Land" and/or construction of the said building complex, as may from time to time be necessary or required.
- 9.2. The Owner shall sign execute and deliver all necessary papers, applications, plans, sketches, maps, designs and other documents as may from time to time be prepared by the Developer in conformity of the terms and conditions hereof and also those required by the Developer to enable the Developer to apply for and obtain all necessary permissions, approvals and/or No Objection Certificates from the competent authority and/or the appropriate government authorities







and/or departments for carrying out the construction of the building complex and/or development of the said "Plots of Land".

- 9.3. The Owner shall from time to time sign execute and deliver all applications, papers, documents and declarations as may be required to enable the Developer to apply for and obtain telephone, gas, electricity, internet, telex, sewerage, water, drainage connections and other public utility and essential services in or upon the said building complex and/or as may be required for carrying out and/or completing the said development work and/or construction of the building complex.
- 9.4. The Owner shall grant Power of Attorney in favour of the Developer and/or its nominee/s authorizing and/or empowering it/him/them to do all acts deeds matters and things, to carry out Development of the "Plots of Land" and Construction of the building complex in conformity with the terms and conditions of this Agreement and to appear and represent the Owner before the Municipality as also all the Government authorities and/or departments as also for obtaining the telephone, electricity, gas and other connections at the Land and/or Building(s) and/or Units and to do all acts deeds matter and things for carrying out and completing the Project and further to sign execute and register all agreements, contracts, deeds and documents for sale on ownership or otherwise disposal of the "Units" of the proposed building complex and such other deeds matters and things.
- 9.5. The Owner shall not be considered to be liable for any default or breach of its obligations hereunder to the extent that the performance of such obligations are prevented by the existence of the Force Majeure causes.
- 9.6. The Owner herein shall not in any manner encumber, transfer or assign its right, title or interest in respect of the "Plots of Land", except as per the terms of this Agreement.

10. CONSTRUCTION WORK:

- 10.1. The Developer herein shall solely be responsible for carrying out the development of the "Plots of Land" and construction of the proposed Building Complex.
- 10.2. The Developer herein shall solely and exclusively bear and pay all costs, charges and expenses as may be required to be incurred or paid for and on account of carrying out and completing development of the "Plots of

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Land" and the construction of the proposed building complex in 3 (three) phases as provided in *Clause 7.3* above and the same as per the plan sanctioned and/or to be sanctioned and/or modified and/or revised by the Municipality and/or approved by the competent authority.

- 10.3. The construction of the said building complex shall be made in 3 (three) phases as provided in *Clause 7.3* above and the same strictly as per the Municipal Laws and/or the Building rules, regulations and byelaws framed there under and the same strictly in accordance with the sanctioned plan. In this respect, the Developer shall keep the Owner absolutely indemnified and harmless against all actions claims and demands whatsoever as may be made due to construction of the said building complex and/or the said development work being in deviation from the sanctioned plans and/or in violation of the Municipal Laws and/or the Rules, regulations and bye-laws there under.
- 10.4. The Developer herein shall appoint and employ such masons, mistries, managers, supervisors and other employees for carrying out the said development work and/or construction of the said building complex as the Developer shall think proper. In this respect, it is made clear that the Developer herein shall solely be responsible and/or liable for payment of salaries, wages, and/or remuneration of the masons, mistries, supervisors, chowkidars and durwans as also other staff and employees, who may be appointed and/or employed by the Developer for carrying out the said development work and/or construction of the building complex and to comply with all applicable laws connected therewith and in this respect, the Owner shall not in any manner be responsible.
- 10.5. The Developer herein shall at its discretion retain and appoint the Architect, Engineer and Contractor for carrying out the said development work and/or construction of the building complex, as the Developer shall think proper. The payment of all remunerations and/or fees of the Architects, Engineers and Contractors as may be so appointed shall be incurred and paid by the Developer and in this respect the Owner shall not in any manner be liable.
- 10.6. The works of development of the "Plots of Land" and/or construction of the proposed building complex by the Developer shall be by use of best quality building materials and the same as per the recommendations of the Architects.

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- 10.7. The Developer shall solely and exclusively be liable for registering the project and complying with all provisions of Real Estates Regulation Act and/or the West Bengal Housing Industry Regulation Act 2018 and the Rules thereunder, without any obligation or liability of the Owner in any manner.
- 10.8. The Developer hereby assures that the Owner would not be held liable or responsible on account of the laches and/or negligence on the part of the Developer in carrying out the development or construction work as per this Agreement.
- 10.9. It is agreed and made clear that the Owner herein shall not be responsible to bear and pay towards the costs of development of the said "Plots of Land" and/or construction of the proposed building complex.

11. MORTGAGE:

- 11.1. The Parties have agreed that the Developer shall be entitled, to obtain loans and/or advances of the amount not exceeding the sum of Rs.7,00,00,000/= (Rupees Seven Crores Only) from the Banks and/or Financial Institutions and/or Housing Finance Companies and/or Non-Banking Financial Companies (NBFCs) as may be required specifically and only for carrying out and completing the development of the said "Plots of Land" and construction of the building complex thereat and not for any other purpose and the same by creating charge and/or mortgage over and in respect of the said "Plots of Land" on such terms and conditions as the Developer shall think proper and in this regard, if so required, the Owner shall make available the original Title Deeds and documents in respect of the said "Plots of Land" and on the term that on re-payment of the dues of the Bank or Financial Institution by the Developer, the original Title Deeds and documents in respect of the said "Plots of Land" shall be returned to the Owner by such Bank or Financial Institution.

- 11.2. The Owner shall extend its co-operation and assistance as may be required by the Developer for obtaining such loans and advances as mentioned in *Clause 11.1* above, from the Banks and/or Financial Institutions and/or Housing Finance Companies and/or Non-Banking Financial Companies (NBFCs) and/or any other financial entity as also

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for creating charge over its ownership right in respect of the said "Plots of Land".

✓ 11.3. The Developer shall solely and exclusively be responsible to repay the loans and advances, which the Developer may obtain as aforesaid as also to pay all interest thereon and also all charges related thereto and in this regard, the Owner shall not be liable or responsible in any manner what so ever.

11.4. The Developer shall keep the Owner absolutely indemnified and harmless against repayment of such loans and advances including interest and all other connected obligations and liabilities and against any loss, damage, cost, claim, demand, action, prosecution or proceeding as may be suffered or incurred by the Owner.

12. PUBLICITY & MARKETING:

✓ 12.1. The Developer shall be entitled to and also responsible to cause the required publicity for marketing of the project of the said building complex including the several Units thereof and the same in consultation with the Owner. ✓

12.2. The Developer may retain and appoint qualified agents for marketing of "Units" of the said building complex on such terms and conditions as the Developer would think proper. The terms of appointment shall be such that no preference on any account shall be given to either of the parties hereto and the marketing agent will be required to treat both the parties hereto at par in all matters.

12.3. The publicity and marketing of the project of development of the building complex would be made and the costs on account thereof would be incurred in the manner as the Developer would from time to time decide.

12.4. The costs as may be incurred on account of publicity and marketing of the project of development of the building complex would solely be paid by the Developer and in this regard the Owner shall not in any manner be liable.

13. ALLOCATION OF SALE PROCEEDS:

13.1. The parties have agreed that in consideration of the Owner entrusting the development of the said "Plots of Land" and construction of the proposed

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building complex to the Developer as aforesaid and further in consideration of the Developer herein at its own costs undertaking and carrying out development of the said "Plots of Land" as also construction of the proposed building complex in 3 (three) Phases as provided in *Clause 7.3* above and further carrying out its other obligations herein recorded, the sale proceeds of the building complex/project will be distributed between the Owner and the Developer respectively towards Owner's Allocation and Developer's Allocation in the manner following :-

- (a) (i) Out of the sale proceeds of the 4 (four) Building Blocks (Nos. 1, 2, 3 and 5), each consisting of Ground and Upper 4 (four) Floors to be constructed in the First Phase, the Owner shall be entitled to 32% towards Owner's Allocation and the Developer shall be entitled to 68% towards Developer's Allocation;
- (ii) Out of the sale proceeds of the additional Fifth and Sixth Floors to be erected on the said 4 (four) five-storied Building Blocks (Nos. 1, 2, 3 and 5) to be constructed in the First Phase, the Owner shall be entitled to 22% towards Owner's Allocation and the Developer shall be entitled to 78% towards Developer's Allocation;
- (b) (i) Out of the sale proceeds of the 3 (three) Building Blocks (Nos. 4, 6 and 7), each consisting of Ground and Upper 4 (four) Floors to be constructed in the Second Phase, the Owner shall be entitled to 32% towards Owner's Allocation and the Developer shall be entitled to 68% towards Developer's Allocation;
- (ii) Out of the sale proceeds of the additional Fifth and Sixth Floors to be erected on the said 3 (three) five-storied Building Blocks (Nos. 4, 6 and 7) to be constructed in the Second Phase, the Owner shall be entitled to 22% towards Owner's Allocation and the Developer shall be entitled to 78% towards Developer's Allocation;
- (c) Out of the sale proceeds of the 1 (one) Building Block (Nos. 8), consisting of Ground and Upper 4 (four) Floors to be constructed in the Third Phase, the Owner shall be entitled to 32% towards Owner's Allocation and the Developer shall be entitled to 68% towards Developer's Allocation; Out of the sale proceeds of the additional Fifth and Sixth Floors to be erected on the said 1 (one) five-storied Building Block (Nos. 8) to be constructed in the Third Phase, the Owner shall be entitled to 22% towards Owner's Allocation and the Developer shall be entitled to 78% towards Developer's Allocation; Out of the sale proceeds of the 1 (one) Commercial Building Block (Nos. 9) to be constructed in the Third Phase, the Owner shall be

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entitled to 35% towards Owner's Allocation and the Developer shall be entitled to 65% towards Developer's Allocation;

13.2. The Parties hereto hereby agree, declare and confirm that the term or expression "Sale Proceed" shall not include the following amounts to be received, realised and recovered by the parties from the Buyers of "Units" towards deposits and other costs, charges and expenses:-

- (a) Stamp duty and registration fee as may be collected from the intending Buyers respectively of the "Units" at the building complex;
- (b) Cost of extra works to be carried out exclusively at the instance of the intending Buyers of "Units" at the building complex;
- (c) The amounts of Municipal Taxes, Works Contract, Service Tax, G.S.T. and other rates, taxes and outgoings which are received and/or realized from the intending Buyers of "Units" of the building complex;
- (d) Amounts of deposit for Electricity Board, Society Formation Charges, Deposits/Security as may be collected from the intending Buyers of "Units" of the building complex;
- (e) Amounts which are received from the intending Buyers of "Units" on account of or as extras towards generator, transformer and other installations and facilities, legal fees, maintenance charges etc. and also those received as deposits/advances against rates, taxes and maintenance charges etc.

13.3. The parties hereto have agreed that the Developer hereto shall receive, realize and recover separately from the Buyers of "Units" the amounts of extras and other costs, charges and expenses as per the details mentioned in Clause 13.2 hereinabove and further to deal with the same in the manner as the Developer would think proper.

13.4. The parties have also agreed that the total "Sale Proceed" shall be distributed between the parties as per their respective shares/ ratio/ allocation as mentioned in Clause 13.1 hereinabove.

13.5. It is recorded that prior to the execution of this Agreement the Owner herein had from time to time made bookings for sale on ownership basis in aggregate 53 (fifty-three) Units of the proposed Building Blocks and further collected an aggregate sum of Rs.5,45,45,294/- (Rupees Five Crores Forty Five Lacs Forty Five Thousand Two Hundred Ninety Four Only) towards

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part payment of the agreed consideration, from the intending buyers, which amount the Owner herein duly remitted and paid to the Developer herein, the receipt whereof the Developer doth hereby admit and acknowledge. The Owner further collected an aggregate sum of Rs.52,47,208/- (Rupees Fifty Two Lacs Forty Seven Thousand Two Hundred Eight Only) towards Service Tax/GST, as the case may be, from the intending buyers, which amount was either paid to the Department or adjusted with Service Tax/ GST input.

13.6. It is also recorded that out of the said total sum of Rs.5,45,45,294/- (Rupees Five Crore Forty Five Lacs Forty Five Thousand Two Hundred Ninety Four Only) received towards part payment on account of booking for sale in respect of 53 (fifty-three) Units as mentioned in the last preceding clause, the Owner is entitled to be paid 32% of the amount towards Owner's Allocation and the Developer is entitled to be paid 68% of the amount towards Developer's Allocation as per *Clause 13.1* above.

13.7. It has been agreed that the Developer herein shall duly pay to the Owner the sum of Rs.1,74,54,494/- (Rupees One Crore Seventy Four Lacs Fifty Four Thousand Four Hundred Ninety Four Only) being 32% of the said booking amount mentioned in *Clause 13.6* here in above towards the Owner's Allocation positively within 1 (one) year from the date of this Agreement. Provided however that in case of delay or default on the part of the Developer to pay the said amount to the Owner within the said period of 1 (one) year from the date hereof, the Owner shall be entitled to be paid interest on the said amount every quarterly calculated @ 12% per annum calculated till date of payment of the said amount.

13.8. It is also recorded that prior to this Agreement the Owner had from time to time lent and advanced to the Developer an aggregate sum of Rs.2,64,86,982/- (Rupees Two Crores Sixty Four Lacs Eighty Six Thousand Nine Hundred Eighty Two Only). It has been agreed that the Developer would refund the said loan amount to the Owner within a fortnight from the date of sanction of the project loan mentioned in *Clause 11* hereinabove or within 6 (six) months from the date of this Agreement, whichever is earlier. The Developer shall pay to the Owner interest on the said loan amount every quarterly calculated @ 12% per annum till the repayment of the loan amount with interest.

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14. ESCROW BANK ACCOUNT:

- 14.1. A Joint Escrow Bank Account shall be opened in the name of the Developer for and on account of the said project and the same with such bank (ESCROW BANKER) as the Developer and the Owner shall jointly think proper. The Developer and the Owner herein shall jointly operate such Bank Account and all the amounts of "Sale Proceed" as may from time to time be received and/or realized by cheque/demand draft/RTGS from the Buyers of the Units at the building complex, shall be deposited in such Joint Escrow Bank Account.
- 14.2. The Escrow Banker would be irrevocably authorised and instructed to disburse and distribute (at the first opportunity) the amounts, which would from time to time be deposited in the Escrow Bank Account in the Bank Accounts respectively of the Owner and the Developer and the same in the proportion respectively of the Owner's allocation and the Developer's allocation mentioned in *Clause 13.1* above.
- 14.3. It is agreed and made clear that the amounts which would be received, realized and recovered by the parties from the Buyers of the "Units" towards deposits, extras and other costs, charges and expenses as per *Clause 13.2* above, shall not be deposited in the above Joint Escrow Bank Account but the same shall be held by the Developer in its separate Bank Account and further be dealt with by Developer in the manner as provided in *Clause 13.3* hereinabove.
- 14.4. The parties shall on a quarterly basis (unless any other period is otherwise mutually agreed in writing), reconcile the accounts as regards the total Sale Proceed and their respective entitlements in term thereof and if any party is found to have received more than its entitlement, such party shall pay to the other party the excess amount in excess so received.

15. RATES, TAXES AND MAINTENANCE:

- 15.1. The Developer herein shall bear and pay the land revenue, municipal taxes and all other rates taxes and outgoings whatsoever concerning or relating to the "Plots of Land" till the Developer complete construction of the said proposed building complex and makes over the Units of the building complex to the Buyers.
- 15.2. On and from the date of completion of the proposed building complex as also making over of possession of the several Units of the building complex to the Buyers, the Buyers shall be responsible to bear and pay

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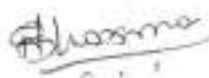
proportionately the land revenue, Municipal taxes and all other rates, taxes and outgoings as also to pay the monthly maintenance and service charges on account of their respective Units.

- 15.3. On and from the date of completion of construction of the said building complex, both the Owner and the Developer shall jointly be responsible to make arrangement for the day to day maintenance of the building complex as also maintenance of the common parts, areas, amenities and facilities at the building complex, on the terms and conditions as the parties shall deem fit and proper, and also for the formation of an Association/Syndicate or incorporation of a Company for the purpose.
- 15.4. The parties hereto shall cause an Association or Syndicate or Limited company to be floated and/or incorporated for the purpose of managing and maintaining of the common facilities, common areas and amenities at the said building complex. The Parties hereto shall also be responsible to frame the rules, regulations and byelaws of such Management Association/ Syndicate / Company.

16. MISCELLANEOUS:

- 16.1. The Owner and the Developer have entered into this Agreement purely on principal to principal basis and nothing stated herein shall be deemed or construed to be a partnership and/or joint venture between the Developer and the Owner nor shall the parties hereto constitute an Association of persons.
- 16.2. Nothing in these presents shall be construed as a transfer or assignment in law by the Owner of its right title or interest in respect of the "Plots of Land" or any part thereof in favour of the Developer, or as creating any right title or interest in respect thereof in favour of the Developer, save the right to undertake development as per this Agreement.
- 16.3. The proposed building complex to be erected by the Developer in or upon the land comprised in the "Plots of Land" shall be named with such name as may be mutually agreed and decided.
- 16.4. The Owner and the Developer hereby agree and undertake to sign and execute all other deeds and documents for smooth implementation of this Agreement, as and when so required..
- 16.5. The Owner and/or their respective directors and authorized representatives shall at all times be entitled to view and inspect the

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development work and/or construction of the building complex at the "Plots of Land".

- 16.6. Neither of the parties hereto shall be entitled to dispute the legality and/or enforceability and/or validity of this Agreement and/or any of the terms herein recorded.
- 16.7. At all times hereafter the Developer hereto shall indemnify and further keep the Owner, saved, harmless and indemnified in respect of all losses, damages, costs, claims, demands, actions, proceedings, liabilities, fines, penalties or other consequences (whether criminal civil or revenue) suffered or incurred by the Owner and arising due to any delay or default of the Developer in complying with the terms and conditions hereof.
- 16.8. Any Goods and Service Tax (G.S.T.) or other impositions and taxes relating to development and construction of the Building Complex and in respect of implementation of this transaction shall be borne and paid by the parties proportionately.

17. NOTICES:

- 17.1. **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally or sent by registered post with acknowledgement due to the parties at their respective addresses.
- 17.2. **Time of Service:** Any such notice or other written communication shall be deemed to have been served (1) if delivered personally, at the time of delivery (2) if sent by registered post, on the 4th day of handing over the same to the postal authorities.
- 17.3. **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post, that such notice or other written communication was properly addressed and delivered to the postal authorities.

18. DOCUMENTATION:

- 18.1. All agreements, contracts, deeds, documents for the sale or otherwise disposal of the units at the building complex shall be containing such terms and conditions as may be jointly decided by the Developer and the Owner.
- 18.2. All deeds, documents, Agreements and papers as may from time to time be required to be prepared in pursuance of this Agreement including

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those for sale or otherwise disposal of the "Units" of the building complex shall be prepared by Messrs B.K. Jain & Co., Solicitors & Advocates and the same shall be strictly in accordance with the agreed terms under this agreement.

19. ENTIRE AGREEMENT:

- 19.1. This Agreement records all the terms, conditions, understandings, representations, and declarations by and between the parties, oral or in writing with regard to the subject matter hereof.
- 19.2. This Agreement is a culmination of the discussions and negotiations between the parties and constitutes the final bargain between them and all rights and obligations with respect to the "Plots of Land" and/or development thereof as also construction of the proposed building complex thereat shall be governed only by this Agreement. No offer, counter offer or communication made or exchanged between the parties, contrary to or inconsistent herewith, prior to this Agreement shall bind the parties.

20. AMENDMENTS:

- 20.1. No modification or amendment of this Agreement nor waiver of the terms or conditions herein recorded shall be binding, unless made specifically in writing by the parties.

21. SEVERABILITY:

- 21.1. If any of the provisions of this Agreement is or become invalid, unlawful or unenforceable, the parties agree that the validity, legality and/or enforceability of the remaining provisions shall not in any way be affected or impaired.

22. ARBITRATION AND CONCILIATION:

- 22.1. In case of there being any dispute or difference or misunderstanding by and between the parties hereto concerning or relating to or arising out of this agreement and/or interpretation of this agreement or any of the clauses herein recorded and/or the completion of the transaction as per this agreement, the parties would hold joint meetings and make all possible efforts to conciliate and/or settle such disputes and/or differences and/or misunderstandings mutually.

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22.2. In the event the parties hereto being not able to amicably clarify the confusions and/or misunderstandings and/or to mutually resolve the disputes and/or differences as provided hereinabove, all disputes and differences by and between the parties hereto concerning or relating to or arising out of this Agreement or with regard to interpretation of this Agreement or any of the clauses herein recorded and/or the respective claims of the parties, the same shall be referred to the sole Arbitrator to be nominated by the parties for final adjudication as per the provisions of the Arbitration and Conciliation Act, 1996. The sole Arbitrator shall have summary power but shall be required to record the reasons for his awards. The venue of the Arbitration proceedings shall be at Kolkata.

23. **JURISDICTION:**

23.1. The Court at Howrah shall exclusively have the Jurisdiction to entertain, try and determine all matters concerning or relating to or arising out of this Agreement.

THE SCHEDULE ABOVE REFERRED TO

"Plots of Land"

All That the pieces or parcels of Plots of Bastu Land in aggregate measuring about 3.207 Acres, out of which *Firstly*, Land measuring about 3.110 Acres comprised in R.S. Plot Nos.2122, 2124 and 2125 under R.S. Khatian Nos.765, 766, 4318, 4319 and 1950 within Mouza - Narsinghbandh, J.L. No.21, P.S. Hirapur, *Secondly*, Land measuring about 0.097 Acres comprised in R.S. Plot Nos.5098, 5099 and 5100 under R.S. Khatian No.7009 within Mouza - Asansol Municipality, P.S. Asansol, District - Burdwan, being Holding No.63/61, Premises Nos 61 & 63, S. B. Gorai Road, under Ward No.9 within Asansol Municipal Corporaton, District - Burdwan, West Bengal as per the details mentioned hereunder:

R. S. Plot No.	R. S. Khatian No.	Mouza	J.L.No.	Area In Acres
2122	765 & 4318	Narsinghbandh	21	01.940
2124	766 & 4319	Narsinghbandh	21	00.620
2125	1950	Narsinghbandh	21	00.550
5098	7009	Asansol Municipality	20	00.002
5099	7009	Asansol Municipality	20	00.039
5100	7009	Asansol Municipality	20	00.056
		Total:		03.207

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IN WITNESS WHEREOF the parties hereto have put their respective hands and signatures on the day month and year first above written.

SIGNED SEALED AND DELIVERED
by the **Owner** above named at Kolkata in
the presence of:

[Signature]
Adv.

Pawan Kumar
Director

SIGNED SEALED AND DELIVERED
by the **Developer** above named at
Kolkata in the presence of:

[Signature]
Adv.

CLM DEVELOPERS PVT. LTD.

[Signature] Aditya Sharma
DIRECTOR

[Signature]
Adv.
Prepared & Drafted By:
B.K.Jain & Co. (Advocates)
6A, K.S.Roy Road, Kolkata-700001
Sandeep Jain, Advocate
Enrolment No. F-961/1373/96

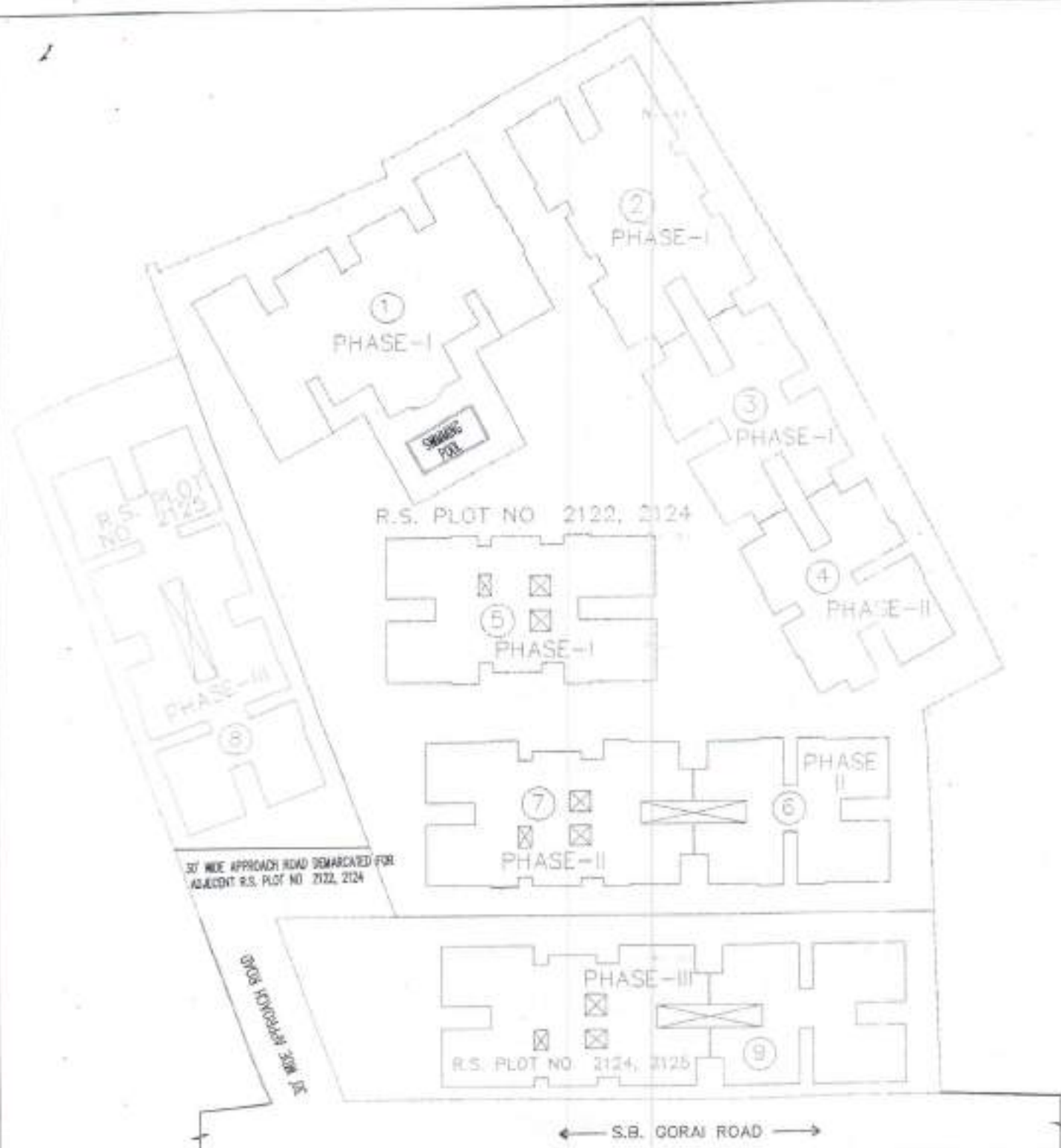
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	Aditya Sharma	Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little
						

3		Little	Ring	Middle (Left Hand)	Fore	Thumb
		Thumb	Fore	Middle (Right Hand)	Ring	Little

"X"



SITE PLAN
NTS

CLM DEVELOPERS PVT. LTD.
Aditya Sharma
DIRECTOR

NET BUILT UP AREA OF PHASE-I = 14107.631 SQM
NET BUILT UP AREA OF PHASE-II = 5361.128 SQM
NET BUILT UP AREA OF PHASE-III = 6366.11 SQM

Park Infra Developers Pvt. Ltd.
Rajendra Kumar Modi
Director/Authorized Signatory

SIGNATURE OF OWNER

SIGNATURE OF ARCHITECT

■ PHASE-I ■ PHASE-II ■ PHASE-III	
TITLE	
SITE PLAN	
PROJECT	
SITE PLAN FOR RESIDENTIAL BUILDING (PARTLY COMMERCIAL) OF "PARK INFRA DEVELOPERS PVT. LTD." AT S.B. GORAI ROAD, ASANSOL, HOLDING NO - 81 & 83, S.B. GORAI ROAD, ASANSOL (PART) ON R.S. PLOT NO. - 2122, 2124, 2125 R.S. H.O. - 765, 4316, 798, 4319, 3950. MOUZA - NARSIMBARAN, J.L. NO. - 21, WARD NO - 04 R.S. - HIRAPUR, DIST - BURDWAN UNDER ASANSOL MUNICIPAL CORPORATION.	
SCALE	DATE
1:1000	20/08/2024
ARCHITECT	
RAJ KUMAR & ASSOCIATES 6, WIDE, BAR - 1	

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

GRN: 19-201920-000610445-1

GRN Date: 16/04/2019 17:23:59

BRN : 775906162

Payment Mode Online Payment

Bank : HDFC Bank

BRN Date: 16/04/2019 17:25:09

DEPOSITOR'S DETAILS

Id No. : 19030000612967/6/2019

(Tender Number)

Name : Bijay Kumar Jain

Contact No. : 9831003210

Mobile No. : +91 9831003210

E-mail : kolkata@bijoy.in

Address : 6AKIRAN SHANKAR ROY ROAD KOLKATA700001

Applicant Name : Mr Sandeep Jain

Office Name :

Office Address :

Status of Depositor : Advocate

Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement
Payment No 6

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19030000612967/6/2019	Property Registration- Stamp duty	0030-02-103-003-02	1
2	19030000612967/6/2019	Property Registration- Registration Fee	0030-03-104-001-16	862799

In Words : Rupees Eight Lakh Sixty Two Thousand Eight Hundred only

Total

862800

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

GRN: 19-201920-000590463-1
GRN Date: 16/04/2019 12:15:59
BRN: 775711938
Payment Mode: Online Payment
Bank: HDFC Bank
BRN Date: 16/04/2019 12:17:05

DEPOSITOR'S DETAILS

Id No. : 19030000612967/2/2019
(Query No./Query Year)

Name : Bijay Kumar Jain
Contact No. : 9831003210
E-mail : kolkata@bijoy.in
Address : 5AKIRAN SHANKAR ROY ROAD KOLKATA700001
Applicant Name : Mr Sandeep Jain
Office Name :
Office Address :
Status of Depositor : Advocate
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19030000612967/2/2019	Property Registration- Stamp duty	0030-02-103-003-02	74920
2	19030000612967/2/2019	Property Registration- Registration Fees	0030-03-104-001-16	101
Total				75021

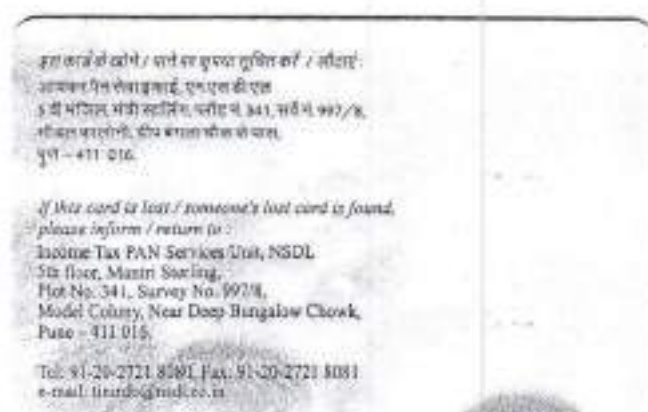
In Words : Rupees Seventy Five Thousand Twenty One only



Park Infra Developers Pvt. Ltd.

Pawan Kumar Modi

Director/Authorized Director



PERMANENT ACCOUNT NUMBER
AEWPM8364D

नाम - NAME
PAWAN KUMAR MODI

पिता का नाम - FATHER'S NAME
PHOOL CHAND MODI

जन्म तिथि - DATE OF BIRTH
04-08-1958

हस्ताक्षर - SIGNATURE
Pawan Kumar Modi

आयकर अधिकारी - INCHARGE
COMMISSIONER OF INCOME TAX, W.B. XI

Pawan Kumar Modi

आयकर विभाग
INCOME TAX DEPARTMENT
CLM DEVELOPERS PRIVATE LIMITED

भारत सरकार
GOVT. OF INDIA



27/05/1996

Permitted Account Number

AA0002065M

ENCLOSURE

Aditya Shesma

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

ADITYA SHARMA

MAHENDRA SHARMA

09/10/1993

Permanent Address

AWOP54844G

Aditya Sharma

Signature



Aditya Sharma

ভারত সরকার
Government of India

অদিত্য শর্মা

ADITYA SHARMA
জন্মতারিখ/ DOB: 09/10/1983
পুরুষ / MALE

2069 9426 1438

আমার आधार, আমার পরিচয়

Aditya Sharma



भारतीय विशिष्ट पहचान प्राधिकरण

भारत सरकार

Unique Identification Authority of India
Government of India



तलिकाहूजिर मधर/Enrolment No.: 2016/00366/23674

Date: 21/11/2016
Pawan Kumar Modi (पवन कुमार मोदी)
S/O: Phool Chand Jain, Flat-304, 1 Wood Street,
Park Street, Park Street, Kolkata,
West Bengal - 700016
आपনার आधार সংখ্যা/Your Aadhaar No.:

2161 2514 1120



আমার आधार, আমার পরিচয়



1011



help@uidai.gov.in

www.uidai.gov.in

- आधार सारा देश माना
- आधार आधारकर्ता को आपनार एकबारही तलिकाहूजिर करार अवश्याकता आसे।
- अहूजिर करे आपनार बर्तमान मोबाइल नम्बर एवर ई-मेल ठिकना समीकृत करन। एउठ तलिकाहूजिर आपनार विभिन्न सुविधा पावरा सहाय होब।

- উখ্য
- आधार পরিচয়ের প্রমাণ, নাগরিকত্বের প্রমাণ নয়
 - পরিচয়ের প্রমাণ অনলাইন অথেন্টিকেশন দ্বারা লাভ করুন
 - এটা এক ইলেকট্রনিক প্রক্রিয়াজ তৈরী পত্র

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.

Validity unknown
Enrolment No.: 2016/00366/23674
UIDAI, GOVERNMENT OF INDIA
Date: 20/11/2016 15:15:15

- Aadhaar is valid throughout the country.
- You need to enrol only once for Aadhaar.
- Please update your mobile number and e-mail address. This will help you to avail various services in future.



भारत सरकार

GOVERNMENT OF INDIA



पवन कुमार मोदी
Pawan Kumar Modi
जन्मतिथि/ DOB: 04/08/1958
पुल्ल / MALE



भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

ठिकाना:

S/O: Pawan Kumar Modi, Flat-304,
1 Wood Street, Park Street, Park
Street, Kolkata,
West Bengal - 700016

Address:

S/O: Phool Chand Jain, Flat-304,
1 Wood Street, Park Street, Park
Street, Kolkata,
West Bengal - 700016

2161 2514 1120

আমার आधार, আমার পরিচয়

2161 2514 1120

MERA AADHAAR, MERI PEHACHAN

Pawan Kumar Modi



BAR COUNCIL OF WEST BENGAL
(STATUTORY BODY UNDER THE ADVOCATES ACT, 1961)
2 & 3 KIRANSANKAR ROY ROAD, CALCUTTA-700 001
PHONES: 48-7356/7833
IDENTITY CARD



NAME
SANDEEP JAIN Advocate
FATHER'S/SPONSOR'S NAME
RILJOY KUMAR JAIN
CHAIRMAN EX-COMMITTEE
CHAIRMAN

Sandeep

Card No. A-6749
Address Recorded on the Roll 6/1C, Pala Avenue,
4th Floor, Calcutta-700 019
Present Address Same as above
Enrolment No F-961/1373/96
Date of Enrolment 09.04.99 Date of Birth 08.12.70
Date 07.5.99
Secretary/Assistant Secretary

Major Information of the Deed

Deed No :	I-1903-01590/2019	Date of Registration	16/04/2019
Query No / Year	1903-0000612967/2019	Office where deed is registered	
Query Date	16/04/2019 12:02:00 PM	A.R.A. - III KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	Sandeep Jain 6A, K.S. Roy Road, Thana : Hare Street, District : Kolkata, WEST BENGAL, Mobile No. : 9830905727, Status : Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 8,62,79,484/-]		
Set Forth value	Market Value Rs. 21,50,40,039/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,021/- (Article:48(g))	Rs. 8,62,900/- (Article:E, E. B, M(a), M(b), I)		
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip (Urban area)		

Land Details :

District: Burdwan, P.S.- Hirapur, Municipality: ASANSOL MC, Road: S. B. Garai Road, Road Zone : (Hutton Road Crossing (Off Road) -- Court (Off Road)) , Mouza: Narsingbandh Pin Code : 713301

Sch No	Plot Number	Khatian Number	Land Use Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	RS-2122	RS-765	Bastu	Bastu	1.94 Acre		13,16,84,872/-	Property is on Road
L2	RS-2124	RS-766	Bastu	Bastu	0.62 Acre		4,20,84,856/-	Property is on Road
L3	RS-2125	RS-1950	Bastu	Bastu	0.55 Acre		3,73,33,340/-	Property is on Road
		TOTAL :			311Dec	0 /-	2111,03,068 /-	

District: Burdwan, P.S.- Asansol, Municipality: ASANSOL MC, Road: S. B. Garai Road, Road Zone : (Hutton Road Crossing (Off Road) -- Court (Off Road)) , Mouza: Asansol Municipality Pin Code : 713301

Sch No	Plot Number	Khatian Number	Land Use Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L4	RS-5098	RS-7009	Bastu	Bastu	0.002 Acre		1,35,756/-	Property is on Road
L5	RS-5100	RS-7009	Bastu	Bastu	0.056 Acre		38,01,213/-	Property is on Road
		TOTAL :			5.8Dec	0 /-	39,36,971 /-	
	Grand Total :				316.8Dec	0 /-	2150,40,039 /-	

Major Information of the Deed :- I-1903-01590/2019-16/04/2019







Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	PARK INFRA DEVELOPERS PRIVATE LIMITED 16/1A, Abdul Hamid Street, 1st Floor, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700069 , PAN No.: AAFCP6634H, Status :Organization, Executed by: Representative, Executed by: Representative

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	CLM DEVELOPERS PRIVATE LINTIED 33, Masjid Bari Lane, P.O:- Asansol, P.S:- Asansol (S), District:-Burdwan, West Bengal, India, PIN - 713301 , PAN No.: AACCC2565M, Status :Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Shri Pawan Kumar Modi (Presentant) Son of Late. Phool Chand Modi Date of Execution - 16/04/2019 , Admitted by: Self, Date of Admission: 16/04/2019, Place of Admission of Execution: Office	 Apr 16 2019 5:47PM	 LTI 16/04/2019	 16/04/2019
1, Wood Street, P.O:- Park Street, P.S:- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India , PAN No.: AEWPM8364D Status : Representative, Representative of : PARK INFRA DEVELOPERS PRIVATE LIMITED (as Director)				
2	Name	Photo	Finger Print	Signature
	Shri Aditya Sharma Son of Shri. Mahendra Sharma Date of Execution - 16/04/2019 , Admitted by: Self, Date of Admission: 16/04/2019, Place of Admission of Execution: Office	 Apr 16 2019 5:47PM	 LTI 16/04/2019	 16/04/2019
Shanti Niketan Gujrati Bhaban Road, 3, Raghunath Chek, P.O:- Asansol, P.S:- Asansol, District:-Burdwan, West Bengal, India, PIN - 713303, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India , PAN No.: AWOPS4844G Status : Representative, Representative of : CLM DEVELOPERS PRIVATE LINTIED (as Director)				

Identifier Details :

Name	Photo	Finger Print	Signature
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Major Information of the Deed :- I-1903-01590/2019-16/04/2019

Mr Sandeep Jain
Son of Mr. B.K. Jain
6A, K.S. Roy Road, P.O:- G.P.O., P.S:-
Hare Street, Kolkata, District-Kolkata, West
Bengal, India, PIN - 700001



16/04/2019



16/04/2019

[Signature]

16/04/2019

Identifier Of Shri Pawan Kumar Modi, Shri Aditya Sharma

16/04/2019

Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	PARK INFRA DEVELOPERS PRIVATE LIMITED	CLM DEVELOPERS PRIVATE LIMITED-194 Dec

Transfer of property for L2

Sl.No	From	To. with area (Name-Area)
1	PARK INFRA DEVELOPERS PRIVATE LIMITED	CLM DEVELOPERS PRIVATE LIMITED-62 Dec

Transfer of property for L3

Sl.No	From	To. with area (Name-Area)
1	PARK INFRA DEVELOPERS PRIVATE LIMITED	CLM DEVELOPERS PRIVATE LIMITED-55 Dec

Transfer of property for L4

Sl.No	From	To. with area (Name-Area)
1	PARK INFRA DEVELOPERS PRIVATE LIMITED	CLM DEVELOPERS PRIVATE LIMITED-0.2 Dec

Transfer of property for L5

Sl.No	From	To. with area (Name-Area)
1	PARK INFRA DEVELOPERS PRIVATE LIMITED	CLM DEVELOPERS PRIVATE LIMITED-5.6 Dec

Endorsement For Deed Number : I - 190301590 / 2019

On 16-04-2019

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48 (g) of Indian Stamp Act 1899.

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 17:33 hrs on 16-04-2019, at the Office of the A.R.A. - III KOLKATA by Shri Pawan Kumar Modi.

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 21,50,40,039/-

Major Information of the Deed :- I-1903-01590/2019-16/04/2019

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 16-04-2019 by Shri Pawan Kumar Modi, Director, PARK INFRA DEVELOPERS PRIVATE LIMITED, 16/1A, Abdul Hamid Street, 1st Floor, P.O:- G P O, P.S:- Hare Street, Kolkata, District-Kolkata, West Bengal, India, PIN - 700069

Identified by Mr Sandeep Jain, , Son of Mr B.K. Jain, 6A, K.S. Roy Road, P.O: G P O, Thana: Hare Street, City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Execution is admitted on 16-04-2019 by Shri Aditya Sharma, Director, CLM DEVELOPERS PRIVATE LIMITED, 33, Masjid Bari Lane, P.O:- Asansol, P.S:- Asansol (S), District-Burdwan, West Bengal, India, PIN - 713301

Identified by Mr Sandeep Jain, , Son of Mr B.K. Jain, 6A, K.S. Roy Road, P.O: G P O, Thana: Hare Street, City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 8,62,900/- (B = Rs 8,62,795/-, E = Rs 21/-, I = Rs 55/-, M(a) = Rs 25/-, M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 0/-, by online = Rs 8,62,900/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB

Online on 16/04/2019 12:17PM with Govt. Ref. No: 192019200005904631 on 16-04-2019, Amount Rs: 101/-, Bank: HDFC Bank (HDFC0000014), Ref. No. 775711938 on 16-04-2019, Head of Account 0030-03-104-001-16

Online on 16/04/2019 5:25PM with Govt. Ref. No: 192019200006104451 on 16-04-2019, Amount Rs: 8,62,799/-, Bank: HDFC Bank (HDFC0000014), Ref. No. 775996162 on 16-04-2019, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 74,921/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 227629, Amount: Rs.100/-, Date of Purchase: 21/02/2019, Vendor name: S Chatterjee

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB

Online on 16/04/2019 12:17PM with Govt. Ref. No: 192019200005904631 on 16-04-2019, Amount Rs: 74,920/-, Bank: HDFC Bank (HDFC0000014), Ref. No. 775711938 on 16-04-2019, Head of Account 0030-02-103-003-02

Online on 16/04/2019 5:25PM with Govt. Ref. No: 192019200006104451 on 16-04-2019, Amount Rs: 1/-, Bank: HDFC Bank (HDFC0000014), Ref. No. 775996162 on 16-04-2019, Head of Account 0030-02-103-003-02



Probir Kumar Golder
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - III KOLKATA
Kolkata, West Bengal

Major Information of the Deed :- I-1903-01590/2019-16/04/2019

• Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1903-2019, Page from 68649 to 68701
being No 190301590 for the year 2019.



Digitally signed by PROBIRKUMAR
GOLDER
Date: 2019.04.27 13:12:19 +05:30
Reason: Digital Signing of Deed.

(Probir Kumar Golder) 4/27/2019 1:11:42 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - III KOLKATA
West Bengal.

(This document is digitally signed.)

77
=====

DATED THIS 16th DAY OF APRIL, 2019

=====

BETWEEN

PARK INFRA DEVELOPERS PRIVATE LIMITED

..... OWNER

AND

CLM DEVELOPERS PRIVATE LIMITED

..... DEVELOPER

DEVELOPMENT AGREEMENT