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Additional District Sub-Registrar  
Rajarhat, New Town, North 24-Pgs

DEVELOPMENT AGREEMENT

07 DEC 2017

1. Date: 7<sup>th</sup> December, 2017
2. Place: Kolkata
3. Parties
  - 3.1 Sk Nasir, son of Late Sk. Rashid, by nationality Indian, by faith Muslim, by occupation Business, residing at Hatiara Paschimpara Post Office- Hatiara, Police Station- New Town, Kolkata- 700157 [PAN ADSPN1335N]  
(Owner, includes successors- in-interest and/or assigns)

7.12.17  
Q-1/363209

নম্বর : 4736  
সন ও তারিখ : 24/10/17  
ফেজার নাম : A. Dey Adv.  
ঠিকানা : High Court, Calcutta  
মূল্য : 1000/-  
ডেজার : [Signature]  
বারানামা কোর্ট  
জেলা : ...

খরিদ তারিখ : 11 OCT 2017  
মোট টাকার ... RS600000  
ডেজারী : ...  
ডেজার : শ্রী সন্ন্যাসী বোস



Additional District Sub-Registrar,  
Rajarhat, New Town, North 24 Pgs

07 DEC 2017

And

- 3.2 **Ashiana Construction**, a partnership firm having its office at T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 [PAN AALFA5709K], represented by its Partners, namely (1) **Shishir Gupta**, son of Late Shree Bhagwan Gupta, of T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 [PAN AIHPG6508N] and (2) **Sk Nasir**, son of Late Sk Rashid, of T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 [PAN ADSPN1335N].  
(Developer, includes successor-in-interest and assigns)

Owner and Developer individually Party and collectively Parties.

**NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:**

**4. Subject Matter of Agreement**

- 4.1 **Development of Said Property:** Land measuring 5 (five) *cottah* 8 (eight) *chittak* 22.5 (twenty two point five) square feet, out of total 68 (sixty eight) decimal, comprised in R.S./L.R. *Dag* No. 686, recorded in L.R. *Khatian* No. 3212, *Mouza* Kalikapur, J.L. No. 40, Police Station Newtown (formerly Rajarhat) Additional District Sub-Registrar Office Rajarhat, within Patharghata Gram *Panchayat* (PGP), District North 24 Parganas all morefully and collectively described in the 1st Schedule below (**Said Property**), by construction of a ready-to-use residential-commercial buildings on the Said Property (**Project**).

**5. Representations, Warranties and Background**

- 5.1 **Owner's Representations:** The Owner has represented and warranted to the Developer as follows:

- 5.1.1 **Ownership of Biswajit Biswas alias Biswajit Kumar Biswas:** By a registered Deed of Conveyance, dated 21st January, 2008, registered in the office of A.D.S.R. Bidhan Nagar (Salt Lake City) in Book No-I, CD Volume No. 1, Pages 15149 to 15161, Being No. 00840 for the year 2008 Kantaram Sardar sold conveyed and transferred (1) land measuring 3 (three) *cottah* 13 (thirteen) *chittak*, out of 43 (forty three) decimal, comprised in R.S./L.R. *Dag* No. 689 and (2) land measuring 5 (five)

cottah 1(one) chittak, out of 22 (twenty two) decimal, comprised in R.S./L.R. Dag No. 690, recorded in L.R. Khatian No. 19 corresponding to L.R. Khatian 128, Mouza Kalikapur, J.L No. 40, Police Station Newtown (formerly Rajarhat) Additional District Sub-Registrar Office Rajarhat, within Patharghata Gram Panchayat (PGP), District North 24 Parganas AND Annapurna Sardar sold conveyed and transferred (1) land measuring 22(twenty two) cottah 2(two) chittak, out of 68 (sixty eight) decimal, comprised in R.S./L.R. Dag No. 686, recorded in L.R. Khatian No. 19, Mouza Kalikapur, J.L No. 40, Police Station Newtown (formerly Rajarhat) Additional District Sub-Registrar Office Rajarhat, within Patharghata Gram Panchayat (PGP), District North 24 Parganas to Biswajit Biswas alias Biswajit Kumar Biswas.

- 5.1.2 **Exchange of Land:** Thereafter by a registered Deed Of Exchange dated 24th April, 2015, registered in the office of A.D.S.R. Rajarhat, in Book No - I, CD Volume No. 9, Pages 10649 to 10660, Being No. 04960 for the year 2015, Biswajit Biswas has exchanged land measuring 1 (one) cottah 12 (twelve) chittak, comprised in R.S./L.R. Dag No. 690 with Kantaram Sardar and by this exchange he get land measuring 1 (one) cottah 12 (twelve) chittak, comprised in R.S./L.R. Dag No. 689 from Kantaram Sardar.
- 5.1.3 **Mutation:** Biswajit Biswas *alias* Biswajit Kumar Biswas has mutated his name in respect of his purchased and exchanged property, in the records of Land Reforms Settlement vide L. R. Khatian No. 1446.
- 5.1.4 **Absolute ownership of Biswajit Biswas alias Biswajit Kumar Biswas:** In the above mentioned circumstances, Biswajit Biswas *alias* Biswajit Kumar Biswas has become the undisputed owner of (1) land measuring 22 (twenty two) cottah 2 (two) chittak out of 68 (sixty eight) decimal, comprised in R.S./L.R. Dag No. 686 And (2) land measuring 5 (five) cottah 9 (nine) chittak, out of 43 (forty three) decimal, comprised in R.S./L.R. Dag No. 689 And (3) land measuring 3 (three) cottah 5 (five) chittak, out of 22 (twenty two) decimal, comprised in R.S./L.R. Dag No. 690, all are recorded under L R Khatian No. 1446, at Mouza Kalikapur, J.L. No. 40, Police Station Rajarhat, District North 24 Parganas, (collectively **Biswajit's Property**).
- 5.1.5 **Sale to Sk Nasir:** By a Deed of Conveyance dated 24<sup>th</sup> July, 2017, registered in the Office of Additional District Sub-Registrar Office Rajarhat, in Book No. I, Volume No. 1523-2017, at Pages 204107 to 204124, being Deed No. 152307105 for the year 2017, Biswajit Biswas alias Biswajit Kumar Biswas sold to Sk Nasir land measuring 05 (five) cottah 8 (eight) chittack 22.5 (twenty two point five) square feet, comprised in R.S./L.R. Dag No. 686, at Mouza Kalikapur, J.L No. 40, Police Station New Town (formerly Rajarhat), District North 24 Parganas.

## 10. Powers and Authorities

- 10.1 **Power of Attorney:** The Owner shall grant to the Developer and/or its assigns, nominees, legal representatives a Power of Attorney empowering them to (1) mortgage the Said Property for the purpose of obtaining housing loan, (2) sanction/revalidate/modify/alter the Building Plans by the Planning Authorities, (3) obtain all necessary permissions from different authorities in connection with construction of the Project and for doing all things needful for development of the Said Property by construction of new residential building/s (4) sale of the constructed area of new residential building/s, (5) construction of the Project and (6) booking and sale of the Developer's Allocation (defined in Clause 12.1 below).
- 10.2 **Amalgamation and Extension of Project:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertake that the Owner shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to amalgamate the Said Property with the adjoining plots for extension of the Project and use of Common Portions.
- 10.3 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertake that the Owner shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

## 11. Owner's Allocation

- 11.1 **Owner's Allocation:** The Owner shall be entitled to (1) 25% (twenty five percent) share of the sanctioned FAR (as per the Building Plans) against the Said Property in the New Building. The Parties have agreed that the Developer shall allot respective allocations to the Owner of the New Building (the details of such demarcation shall be recorded in a separate instrument) and in the event full allotment is not made out then the balance area of allotment shall be adjusted against monetary consideration (2) undivided 25% (twenty five percent) share, against the sanctioned FAR of the Said Property as per the sanctioned Building Plans, in the roof of the New Building including the area for access to Common Portions (collectively Owner's Allocation). It is clarified that the Owner's Allocation shall include undivided, impartible and indivisible 25% (twenty five percent) share against the Said Property in (1) the Common Portions of the New Building and (2) the land contained in the Said Property. It is further clarified that the Possession Letter/s shall be issued by the Developer to the Owner at the time of handing over possession of the Owner's

Allocation. The Owner's Allocation shall be heritable and freely transferable.

## 12. Developer's Allocation

- 12.1 **Developer's Allocation:** The Developer shall be fully and completely entitled to (1) remaining 75% (seventy five percent) share of the sanctioned FAR (as per the Building Plans) against the Said Property in the New Building and (2) undivided 75% (seventy five percent) share, against the sanctioned FAR of the Said Property as per the sanctioned Building Plans, in the roof of the New Building including the area for access to Common Portions (collectively Developer's Allocation). It is clarified that the Developer's Allocation shall include undivided, impartible and indivisible undivided 75% (seventy five percent) share of the sanctioned FAR (as per the Building Plans) against the Said Property in (1) the Common Portions of the New Building and (2) the land contained in the Said Property.

## 13. Dealing with Respective Allocations

- 13.1 **Demarcation of Respective Allocations:** The Parties have mutually agreed that on sanction of the Building Plans, the Parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.
- 13.2 **Owner's Allocation:** The Owner shall be entitled to the Owner's Allocation with right to transfer or otherwise deal with the same in any manner the Owner deem appropriate and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Owner's Allocation. It is clearly understood that the dealing of the Owner with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon the Developer. However, any transfer of any part of the Owner's Allocation shall be subject to the other provisions of this Agreement.
- 13.3 **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owner and the Owner shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer

**22. Miscellaneous**

- 22.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.
- 22.2 **Essence of Contract:** In addition to time, the Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 22.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement. Mr. Imran Karim, Advocate, High Court, Calcutta, who has drawn this Agreement, shall draw all further documents in respect to this Project.
- 22.4 **Valid Receipt:** The Owner shall pass valid receipts for all amounts paid under this Agreement.
- 22.5 **No Partnership:** The Owner and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 22.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 22.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the New Building by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owner. Further, various applications and other documents may be required to be made or signed by the Owner relating to which specific provisions may not have been made herein. The Owner hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owner in terms of this Agreement.

- 32.2 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.
- 32.3 **Party:** In this Agreement, a reference to a Party includes that Party's successors and permitted assigns.
- 32.4 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- 32.5 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a schedule or plan is a reference to a schedule or plan to this Agreement.
- 32.6 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.
- 32.7 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words proceeding those terms.
- 32.8 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

**1<sup>st</sup> Schedule**  
**(Said Property)**  
**[Subject Matter of Development Agreement]**

Land measuring 5 (five) *cottah* 8 (eight) *chittak* 22.5 (twenty two point five) square feet, out of total 68 (sixty eight) decimal, comprised in R.S./L.R. *Dag* No. 686, recorded in L.R. *Khatian* No. 3212, *Mouza* Kalikapur, J.L. No. 40, Police Station Newtown (formerly Rajarhat) Additional District Sub-Registrar Office Rajarhat, within Patharghata Gram *Panchayat* (PGP), District North 24 Parganas and butted and bounded as follows:

On the North	: By RS/LR <i>Dag</i> No. 682, 691
On the East	: By RS/LR <i>Dag</i> No. 690, 689
On the South	: By RS/LR <i>Dag</i> No. 686
On the West	: By RS/LR <i>Dag</i> No. 682, 683



## 32. Execution and Delivery

32.1 In Witness Whereof the Parties have executed and delivered this Agreement on the date mentioned above.

SK Nasir

(Sk Nasir)  
[Owner]

ASHIANA CONSTRUCTION

SK Nasir  
Partner

(Ashiana Construction)  
[Developer]

## Witnesses:

Signature Subrata Debnath

Name SUBRATA DEBNATH

Father's Name Samiir Debnath

Address T-68, Teghoria Main  
Road, Kol-700157

Signature Mintin Paul

Name Mintin Paul

Father's Name S. C. Paul

Address Teghoria Main Rd  
Kolkata - 700157

Ayusman Dey

Ayusman Dey  
Advocate  
High Court Calcutta  
Enrolment No. F/946/763/2012

Certificate of Registration under section 60 and Rule 69.  
Registered in Book - I  
Volume number 1523-2017, Page from 361322 to 361355  
being No 152312094 for the year 2017.



*Dhar*

Digitally signed by DEBASISH DHAR  
Date: 2017.12.14 14:31:56 +05:30  
Reason: Digital Signing of Deed

(Debasish Dhar) 12/14/2017 2:31:41 PM  
ADDITIONAL DISTRICT SUB-REGISTRAR  
OFFICE OF THE A.D.S.R. RAJARHAT  
West Bengal.

(This document is digitally signed.)