

6 12789

9-12096/17



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

X 543975

7-12-17  
 G-1/262987

Certified that the document is admitted to registration. The signature sheet/sheets & the encasement sheet/sheets attached with this document are the part of this document.

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

DEVELOPMENT AGREEMENT

7 DEC 2017

1. Date: 7<sup>th</sup> December 2017
2. Place: Kolkata
3. Parties
  - 3.1 N. R. Constructions Company, a partnership firm having its office at Hatiara Paschimpara, Post Office Hatiara, Police Station Newtown, Kolkata-700157, [PAN AAKFN7573K] represented by its Partners, namely (1) Sk. Nasir, son of Late Sk. Rashid, by faith Muslim, by occupation Business, of Hatiara Paschimpara, Post Office Hatiara, Police Station Newtown, Kolkata 700157 and (2) Rupsa Bibi, wife of Sk. Nasir, by faith Muslim, by occupation Business, of Hatiara Paschimpara, Post Office Hatiara, Police Station Newtown, Kolkata 700157.  
 (Owner, includes successor in interest and assigns)

নম্বর : ৭৭৭  
সন ও তারিখ : ২৭/১০/১৭  
ক্রেতার নাম : A. Dey Adv.  
ঠিকানা : High Court, Calcutta  
মুলা :  
ভেডার :  
বারাশত কোর্ট  
জেদা :

গহিদি তাং : 11 OCT 2017  
মোট ট্যাক্স : RS 600000  
ওঁজারী বা :  
জেদার : শ্রী সন্ন্যাস বোম



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 and (2) **Sk Nasir**, son of Late Sk. Rashid, of T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157. (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*, out of total 22 (twenty two) decimal, comprised in R.S./L.R. *Dag* No. 690, recorded in L.R. *Khatian* No. 3204, *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 (Said Property) all morefully and collectively described in the 1<sup>st</sup> Schedule below (Said Property), by construction of a ready-to-use residential-commercial buildings on the Said Property (Project).

- 4.2 Allocation and Demarcation of Respective Entitlements: Allocation and demarcation of the respective entitlements of the Owner and the Developer in the Project to be constructed on the Said Property.

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 Kantaram Sardar: By a Deed of Conveyance dated 6<sup>th</sup> February, 1998, registered in the Office of the Additional District Sub-Registrar Bidhannagar (Salt Lake City), in Book No. I, Volume No. 80, at Pages 45 to 50, being Deed No. 3008 for the year 1998, Arun Ghosh (son of Late Bhagirath Ghosh) sold conveyed and transferred land measuring 22 (twenty two) decimal, comprised in R.S./L.R. *Dag* No. 690, 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, togetherwith other plot of land, to Kantaram Sardar, for the consideration mentioned therein.

- 5.1.2 **Mutation:** Kantaram Sardar, mutated his name, in the records of Land Revenue Settlement vide L. R. Khatian No. 128, and pay all Taxes regularly.
- 5.1.3 **Ownership of Asit Ghosh:** By a Deed of Conveyance dated 16<sup>th</sup> May, 2007, registered in the Office of the District Sub-Registrar North 24 Parganas, Barasat, in Book No. I, CD Volume No. 13, at Pages 1171 to 1185, being Deed No. 06826 for the year 2007, Kantaram Sardar sold conveyed and transferred land measuring 16.5 (sixteen point five) decimal, equivalent to 10 (ten) *cottah*, out of 22 (twenty two) decimal, comprised in R.S./L.R. *Dag* No. 690, recorded in L.R. *Khatian* No. 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 to Asit Ghosh, for the consideration mentioned therein.
- 5.1.4 **Mutation:** Asit Ghosh mutated his name in the records of Land Revenue Settlement in respect of his purchased Property, vide L.R. *Khatian* No. 1283 and pay the *khazna* regularly. (Asit's Property).
- 5.1.5 **Sale to N. R. Constructions Company:** By a Deed of Conveyance dated 19<sup>th</sup> June, 2017, registered in the Office of Additional District Sub-Registrar Office Rajarhat, in Book No. I, Volume No. 1523-2017, at Pages 154636 to 154654, being Deed No. 152305373 for the year 2017, Asit Ghosh sold to N. R. Constructions Company land measuring 5 (five) *cottah*, out of 22 (twenty two) decimal, comprised in R.S. /L.R. *Dag* No. 690, at *Mouza* Kalikapur, J.L. No. 40, Police Station New Town (formerly Rajarhat), District North 24 Parganas.
- 5.1.6 **Mutation:** N. R. Constructions Company has mutated their name in respect of his purchased property, in the records of Land Reforms Settlement vide L. R. *Khatian* No. 3204.
- 5.1.7 **Absolute Ownership of Said Property:** In the abovementioned circumstances, the Vendor has become the undisputed owner of the Asit's Property. The Said Property is the part of Asit's Property and Subject Matter of Conveyance.
- 5.1.8 **Owner has Marketable Title:** The right, title and interest of the Owner in the Said Property is free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien and *lispendens*.
- 5.1.9 **Owners to Ensure Continuing Marketability:** The Owner shall ensure that title of the Owner to the Said Property continues to remain marketable and free from all encumbrances till the completion of the development of the Said Property.
- 5.1.10 **Owners have Authority:** The Owner has full right, power and authority to enter into this Agreement.
- 5.1.11 **No Prejudicial Act:** The Owner has neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developers under this Agreement.
- 5.1.12 **No Acquisition/Requisition:** The Owner declare that the Said Property has not been acquired, required or included in any scheme of acquisition or requisition and the Owners have neither received nor is aware of any notice or order from any

Authority or Statutory Body or Government Department for any such acquisition, requisition or scheme.

- 5.1.13 **No Excess Land:** The Said Property does not contain any excess land and the Owner also does not hold any excess land within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976.
- 5.1.14 **No Encumbrance:** The Owner has not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing (including creation of statutory or customary right of easement) whereby the Said Property or any part thereof can or may be impeached, encumbered or affected in title. The Said Property is free from all claims, demands, encumbrances, mortgages, equitable mortgages, charges, liens, attachments, *lis pendens*, uses, trusts, prohibitions, Income Tax attachments, financial institution charges, statutory prohibitions, acquisitions, requisitions, restrictions and liabilities whatsoever or howsoever made or suffered by the Owner and the title of the Owner to the Said Property is good, free, clear, bankable and marketable.
- 5.1.15 **Right, Power and Authority to Develop:** The Owner have good right, full power, absolute authority and indefeasible title to develop, grant, sell, convey, transfer, assign and assure the Said Property.
- 5.1.16 **No Dues:** No revenue, cess, *panchayat* taxes, other taxes, surcharges, impositions, outgoings or levies of any nature whatsoever in respect of the Said Property is due to the Government or any other authority or authorities and no demands, recovery proceedings or Certificate Cases are pending for realization of any dues from the Owners.
- 5.1.17 **No Right of Pre-emption:** No person, entity or authority whatsoever have/had/has or ever claimed any right of pre-emption over and in respect of the Said Property or any part thereof.
- 5.1.18 **No Mortgage:** No mortgage or charge has been created by the Owner in respect of the Said Property or any part thereof, whether by deposit of title deeds or otherwise.
- 5.1.19 **No Previous Agreement:** The Owner has ascertained that the Said Property is not the subject matter of any previous agreement, whether oral or in writing, save and except the Said Agreements and the POA.
- 5.1.20 **No Guarantee:** The Said Property is not affected by or subject to any corporate guarantee or personal guarantee for securing any financial accommodation.
- 5.1.21 **No Bar by Court Order or Statutory Authority:** There is no order of Court or any other statutory authority prohibiting the Owner from developing, selling, transferring and/or alienating the Said Property or any part thereof.
- 5.1.22 **No Transfer:** The Owner has not created any third party interest of any nature whatsoever and/or has not delegated any of the Owners right either flowing from the Said Agreement or otherwise to any third party in any manner whatsoever.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Owner as follows:

- 5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.
- 5.2.2 **Financial Arrangement:** The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the Said Property, *inter alia* by way of construction of the Project on the Said Property.
- 5.2.3 **No Abandonment:** The Developer shall not abandon, delay or neglect the Project of development of the Said Property and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Property.
- 5.2.4 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Owner decided to develop the Said Property. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing the new residential cum commercial building/s, i.e. Project.
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superceding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this Agreement.
6. **Basic Understanding**
- 6.1 **Development of Said Property by Construction of Project:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of the new buildings thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.
- 6.2 **Nature and Use of Project:** The Project shall be in accordance with architectural plan (Building Plans) to be prepared by the Architect/s appointed by the Developer from time to time (Architect), preferably after discussion with the Owner and taking into consideration their views and suggestions, if any, duly sanctioned by the Patharghata Gram Panchayat, Rajarhat Panchayat Samity, Zilla Parishad, NKDA and other statutory authorities concerned with sanction (collectively Planning Authorities), as a ready-to-use residential/commercial buildings with specified areas, amenities and facilities to be enjoyed in common.
7. **Appointment and Commencement**
- 7.1 **Appointment:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owner hereby appoint the Developer as the developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owner.

(defined in Clause 11.1 below). It is clarified that the expression Transferees includes the Owner and the Developer, to the extent of unsold or retained Flats in the Project.

- 8.6 **Building Materials:** The Developer shall be authorized in the name of the Owner to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owner and required for the construction of the New Building but under no circumstances the Owner shall be responsible for the price/value, storage and quality of the building materials.
- 8.7 **Temporary Connections:** The Developer shall be authorized in the name of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- 8.8 **Modification:** The Developer shall be entitled to amend or modify the Building Plans, as when required, within the permissible limits and norms of the Planning Authorities.
- 8.9 **Co-operation by Owner:** The Owner shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owner shall provide all co-operations that may be necessary for successful completion of the Project.
9. **Possession**
- 9.1 **Vacating by Owner:** Simultaneously herewith, the Owner has handed over *khas*, vacant and physical possession of the entirety of the Said Property to the Developer, for the purpose of execution of the Project.
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 proportionate portion of the undivided land share in the Said Property for the purpose of obtaining housing loan for intending buyer without causing liability to the owner, (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-commercial building/s (4) construction of the Project and (5) 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 undertakes 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 undertakes 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 deems 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 dealings 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.



entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.

28. Amendment/Modification

28.1 Express Documentation: No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.

29. Notice

29.1 Mode of Service: Notices under this Agreement shall be served by messenger or registered post/speed post with acknowledgment due at the above mentioned addresses of the Parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by messenger and (2) on the 4<sup>th</sup> day of handing over of the cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties. The Owner shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to the Owner.

30. Arbitration

30.1 Disputes: Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes) shall be referred to the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996, consist of such person as be decided/nominated by both Parties Advocate/s. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

31. Jurisdiction

31.1 High Court and District Court: In connection with the aforesaid arbitration proceeding, only the High Court at Calcutta and the District Judge, North 24 Parganas shall have jurisdiction to entertain and try all actions and proceedings.

1<sup>st</sup> Schedule  
(Said Property)

Land measuring 5 (five) *cottah*, out of total 22 (twenty two) decimal, comprised in R.S./L.R. *Dag* No. 690, recorded in L.R. *Khatian* No. 3204, *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 more or less and delineated on Plan attached hereto and butted and bounded as follows :

Butted and bounded

- On the North : By RS/LR Dag No. 690  
(by purchased R.B. Development Company)  
On the East : By *Kachha* 12-0 wide Panchayat Road.  
On the South : By RS/LR Dag No. 690  
On the West : By RS/LR Dag No. 686

Together with all title, benefits, easements, authorities, claims, demands, usufructs, tangible and intangible rights of whatsoever or howsoever nature of the Vendor in the Said Property and appurtenances and inheritances for access and user thereof.

2<sup>nd</sup> Schedule  
(Specifications)

Brick Work	External Walls: 8 inch thick brickwork with cement mortar in proportion (1:6) by using 1 <sup>st</sup> class bricks. Partition Walls: 5 inch thick with cement mortar in proportion (1:4) by using 1 <sup>st</sup> class bricks, providing wire mesh as required for 3 inch wall.
Plaster	Wall Plaster- outside surface 12-18 mm thick (1:6 cement mortar), inside surface 12 mm thick (1:6 cement mortar)  Ceiling Plaster - 6 mm thick (1:4 cement mortar) Proper chipping will be made before wall and ceiling plastering.
Floor Of Rooms And Toilets	As per specification of the Developer, vitrified tiles flooring in all the rooms, kitchen, verandah etc. will be provided and marble or anti-skid tiles flooring in all toilets.
Toilet Walls	Upto 6'-6" finished with light coloured ceramic tiles.
Doors	Door frames will be made of good quality wood. Hot pressed flush door will be provided. Hatch bolt/Aldrop/Mortise lock in the door for each room and night latch for the main door of the flat will be provided.
Windows	Fully Aluminium windows with glass fittings and standard handle.
Sanitary Fittings In Toilets	The following will be provided: a) Tap arrangements. b) White/light coloured wash basin made of porcelain (common toilet). c) White/light coloured European type water closet made of porcelain. d) Water pipe line. e) Hot and cold water line (common toilet). f) Provision for installation of geysers (common toilet).

31. Execution and Delivery

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

N. R. CONSTRUCTIONS COMPANY  
SK Nali

Partner

RUPSA BIBI

(N. R. Constructions Company)  
[Owner]

ASHIANA CONSTRUCTION  
S K's h - f -  
SK Nali Partner

(Ashiana Construction)  
[Developer]

Witnesses:

Signature Subrata Debnath

Name SUBRATA DEBNATH

Father's Name Sarnis Debnath

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

Signature Minku Paul

Name Minku 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 1523-2018, Page from 151 to 182

being No 152312096 for the year 2017.



*Dhar*

Digitally signed by DEBASISH DHAR  
Date: 2018.01.02 12:23:59 +05:30  
Reason: Digital Signing of Deed.

(Debasish Dhar) 01/02/2018 12:23:47 PM  
ADDITIONAL DISTRICT SUB-REGISTRAR  
OFFICE OF THE A.D.S.R. RAJARHAT  
West Bengal.

(This document is digitally signed.)