



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

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THIS AGREEMENT FOR DEVELOPMENT made this this 5<sup>th</sup> day of October 2018 BETWEEN (1) JAYGRIH NIRMAN (P) LTD. (CIN: U70101WB1988PTC043636) (PAN AAACJ7480J); (2) PAHARI CONSTRUCTION (P) LTD. (CIN: U70101WB1989PTC046835) (PAN AABCP7480K); (3) RUPALI UDYOG (P) LTD. (CIN: U15114WB1985PTC039873)(PAN AACCR3932M); (4) ARCHANA PROPERTIES (P) LTD. (CIN: U70109WB1999PTC089618) (PAN AADCA9711E); (5) GANAPATI NIWAS (P) LTD. (CIN: U45201WB1996PTC081016) (PAN AABCG9069K) (6) MOON RAKER CONSTRUCTION (P) LTD. (CIN: U70200WB1988PTC044993) (PAN AABCM9001H); all companies incorporated

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under the Companies Act, 1956, all having their registered office at 11, Crooked Lane, Kolkata - 700 069, all represented by their common Director (7) SRI PAWAN KUMAR KAJARIA, (PAN AFUPK1601G), son of Sri Jugal Kishore Kajaria, residing at 114, Regent Park, Kolkata - 700 040, collectively hereinafter referred to as the **OWNERS** (which expression shall mean and include each of their respective successors-in-interest and/or assigns) of the **ONE PART AND** M/s. MOONRAKER CONSTRUCTION (P) LTD., (CIN: U70200WB1988PTC044993) (PAN AABCM9001H) a company incorporated under the Companies Act, 1956, having its registered office at 11, Crooked Lane, Kolkata - 700 069, represented by its Director Sri Harsh Vardhan Kajaria, (PAN NO AKBPK6118N) hereinafter referred to as the **DEVELOPER** (which expression shall mean and include its successors-in-interest and/or assigns) of the **OTHER PART**.

**WHEREAS :**

- A. By a registered Deed of Conveyance dated 21.5.2012 registered with A.R.A - I, Kolkata in Book I, Volume 12 Pages 4614 to 4650 being No. 5476 for the year 2012 the Owners abovenamed alongwith the Developer abovenamed purchased all that the land admeasuring 9 cottah 11 chittack being part of R.S. Dag No. 181, R.S. Khatian No. 280, Mouza Ray Nagar, J.L. No. 47 situate within Ward No. 112 of KMC P.S. Bansdroni described under First Schedule below hereinafter referred to as the said Premises.
- B. It is hereby recorded that the aforesaid Owners alongwith the aforesaid owners had jointly purchased by various registered deeds land admeasuring land admeasuring 37 cottahs more or less adjoining the aforesaid premises in the aforesaid R.S. Dag No. 181 (part) mouza Ray Nagar, J.L. No. 47, P.S. Bansdroni described under the Second Schedule below during the year 2006 and thereafter got such land mutated and amalgamated in their names in the records of KMC as a single Holding No. 486, Ray Nagar in

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the KMC and thereafter the Developer under authority from the owners got the plan sanctioned being building Plan No.389/10/11 dated 14.12.2010 and has completed the construction of the housing complex namely *Vishnu Regency* hereinafter referred to as the said existing Housing Complex.

- C. After purchase of the land described under the First Schedule hereto the owners along with the Developers have caused the amalgamation of the same with the land described in the Second Schedule hereto and have had the Plan Sanctioned previously extended to such further added land described under the First Schedule hereto to the intent that various paths passages facilities, amenities and easements would be used deemed and be made available in common.
- D. The aforesaid Owners which includes the Developer herein as one of the Owners have devised a plan for development of the said premises described under the First Schedule whereby each of the Owners abovenamed are desirous of appointing one of their co-owners being the Developer herein as the Sole Developer for developing the said land described under the First Schedule hereto in lieu of the Owners sharing the sale proceeds generated from sale or transfer of different areas including constructed and/or open spaces to the intending transferees in the manner as described under the 3<sup>rd</sup> Schedule hereunder written in lieu of their respective share in the land comprised in the said premises to the intent that each of the co-owners including the Developer would become fully and absolutely entitled to their respective shares in the proceeds as mentioned under the 3<sup>rd</sup> Schedule hereto upon the development and commencement of sale or transfer being carried put or initiated in lieu of their respective undivided share in the ownership of the said land and further that in lieu of the Developer incurring costs and expenditure for development of the said land and project at its own cost, the Developer would

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become entitled to an additional share in the sale proceeds allotted to all other saleable areas including open as also shown and described under the 3<sup>rd</sup> Schedule hereunder apart from the share as allotted to the Developer and by way of its share in the ownership of the said land.

- E. All the aforesaid co-owners including the Developer have marketable title in their respective proportions to the said premises free from all encumbrances provided that each of the co-owners including the Developer as the co-owner shall always be ready and willing to remove any encumbrance if any found later on to the intent that a clean title would be conveyed to the different prospective purchasers and buyers of the flats, apartments and/or commercial spaces and/or saleable areas in due course.
- F. The parties are desirous of incorporating the terms of the development as hereunder contained.

**NOW THIS AGREEMENT WITNESSETH as follows :-**

1. The Owners abovenamed do hereby appoint the Developer abovenamed which Developer is also one of the co-owners in respect of the said land described under the First Schedule hereunder written to develop of the said land into the housing complex comprising of residential-cum-commercial units and/or spaces and to combine the same with the existing Housing Complex in lieu of the Owner and the Developer being eligible for their susceptible shares in the sale proceeds as described under 3<sup>rd</sup> Schedule hereunder written.
2. **DEFINITIONS** : Under this Agreement :-
  - 2.1 Owners shall mean the owners abovenamed, namely, Jaygrih Nirman (P) Ltd., Pahari Construction (P) Ltd., Rupali Udyog (P) Ltd., Archana Properties (P) Ltd., Ganapati Niwas (P) Ltd.,

*[Handwritten signature]*



Moonraker Construction (P) Ltd., and Sri Pawan Kumar Kajaria including their successors and assigns.

- 2.2 CO-OWNER shall mean all the aforesaid Owners including the said M/s. Moonraker Construction (P) Ltd., each having an undivided share, right, title and interest in the said premises.
- 2.3 DEVELOPER shall mean the Developer abovenamed namely M/s. Moonraker Construction (P) Ltd., and/or its assigns or successors which also one of the Owners.
- 2.4 THE SAID PREMISES shall mean All That the admeasuring 9 cottahs 11 chittacks of land more or less comprised in R.S. Dag No. 181 Mouza Ray Nagar situate within Ward No. 112, P.S. Regent park, Kolkata, J.L. No. 47, South 24 Parganas described under the First Schedule hereto now amalgamated with the land described under the Second Schedule hereto.
- 2.5 ADVOCATES shall mean M/s. C. K.Deora & Company, Solicitors & Advocates of 10, Old Post Office Street, Kolkata - 700 001.
- 2.6 ARCHITECT shall mean Mr. Raj Agarwal, Architect of 6B, Royd Street, Kolkata or any other Architect who may be appointed from time to time.
- 2.7 New HOUSING COMPLEX shall mean the Buildings and/or Blocks of Buildings comprising of residential-cum-commercial spaces and other saleable areas, both open and covered and car parking spaces and also comprising of various utilities and service areas and common parts and portions to be developed and/or constructed by the Developer in terms of the respectively sanctioned plans on the lands described under the First Schedules hereto which shall be combined with the Existing Housing Complex so that ultimately both the Housing Complexes shall be treated as a single Housing Complex.

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- 2.8 PLAN shall mean the plan to be sanctioned and/or extended by the Kolkata Municipal Corporation pertaining to the said premises including any modification and/or revision and/or amendment thereof.
- 2.9 LAND shall mean the land comprised in the said premises described under the First Schedule hereto.
- 2.10 EXISTING HOUSING COMPLEX shall mean the existing Housing Complex already constructed on the land comprised in the Second Schedule hereto with which the New Housing Complex constructed in terms of the present Agreement would be combined to form part of the Existing Housing Complex.
- 2.11 SALEABLE AREA shall mean the super built up area of any space or unit inclusive of the proportionate share of the common parts and portions and service areas which is capable of being used enjoyed or transferred or possessed independently, provided that the Developer reserves the absolute right to determine the saleable area of any saleable space or unit whether open or covered.
- 2.12 SALE PROCEEDS Shall meet the part or full consideration pursuant to any agreement for sale, transfer by any mode to intending and/or prospective buyers or transferees realized by the developer but if shall not include any GST or like related revenues and also would not include, the various deposits, actual cost and expenses realized or collected from the buyers or transferees which one not meant to be the devisable proceeds.
- 2.13 SHARE OF THE CO-OWNERS shall mean the share of each respective owners which terms includes the Developer as one of the co-owner in the sale proceeds from the sale or transfer of as fulling payable saleable areas and/or spaces to each of the co-

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owners in terms hereof as set out under the Third Schedule hereto which also includes the share to be granted to the Developer in lieu of its share of ownership in the said premises.

- 2.14 SHARE OF THE DEVELOPER shall mean all the rest and remaining and /or balance of sale.
- 2.15 TRANSFER shall mean the transfer by delivery of possession whether any formal deed of transfer or conveyance has been executed and/or registered or not.
- 2.16 UNIT shall mean the part or portion of the Housing Complex whether open or covered as in capable of being held, used, occupied, possessed, transferred and/or enjoyed independently.
- 2.17 UNIT HOLDER shall mean any person or party entitled to use, enjoy, occupy, possess any unit or units for the time being with the incidents of transfer whether formal instrument or transfer has been executed and/or registered or not.
- 2.17 COMMON PARTS AND PORTIONS shall mean the various common areas and spaces indicated by the Developer as common parts and portions for the beneficial use and enjoyment of different units, apartments, spaces etc. Provided that the Developer reserves the right to add or to remove certain area and to treat certain areas as the restricted or reserved areas.
- 2.18 AMENITIES & FACILITIES shall mean various amenities and facilities to be installed by the Developer and to be enjoyed by the purchasers and/or unit holders.
- 2.19 PROPORTIONATE shall mean the proportion or ration which any particular built up area or unit bears to the total built up area with reference to the common parts, portions, service and maintenance area or facilities and benefits at the said building complex or the land comprised in the said premises.

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2.20 SPECIFICATIONS shall mean the specifications according to which the construction shall be carried out at the said premises, described under the Fourth Schedule hereunder written.

3. **THE DUTIES AND OBLIGATIONS OF THE OWNERS shall include -**

- (i) to co-operate with the Developer or the nominee of the Developer in the matter of development of the said land and premises as stipulated under this agreement.
- (ii) to put signature on the necessary application in the matter of obtaining clearance, sanction of the plan or any modification and/or alterations to the sanction plan and all other applications, papers and documents as may be required from time to time.
- (iii) to hand over vacant and peaceful possession of the entirety of the said premises to the Developer. It is recorded that such position for development has already being made over to the developer.
- (iv) to execute and register the conveyance and/or join in the execution and registration of the conveyance in favour of the nominees or the purchaser of the Developer in respect of the saleable areas and car parking space.
- (v) to execute and deliver necessary Power of Attorney to authorize and empower the Developer as may be required by the Developer for carrying out the acts, deeds and things in respect of the development of the said premises and sale of the sealable areas including for execution of any transfer documents and registration thereof and for realization of the entire sale proceeds from the prospective Buyers or Transferees.



