

भारतीय गैर न्यायिक



INDIA NON JUDICIAL

पश्चिम बंगाल WEST BENGAL

52AA 998610

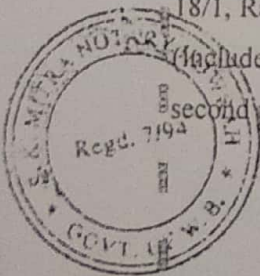
BEFORE THE NOTARY PUBLIC
HOWRAH

Agreement for Joint Venture

THIS AGREEMENT made this 14th day of December 2011 BETWEEN 1. Smt. Runu Rani Das wife of Late Sachinandan Das and 2. Smt. Sunanda Das wife of Sri Amit Kumar Das both are by faith Hindu by occupation household duties and residing at 2, Nirode Behari Mallick Road, P.O - Beadon Street, P.S - Maniktala, Kolkata - 6, hereinafter called as the OWNERS (includes their legal heirs, successors, representative, transferees, assigns etc.) of the first part.

AND

Sri Somnath Palui S/o Dr. S.B. Palui by faith Hindu by occupation Business residing at 18/1, Rajballav Saha Lane, P.S & Dist - Howrah, hereinafter called as the DEVELOPER (includes their legal heirs, successors, representative, transferees, assigns etc.) of the second part.



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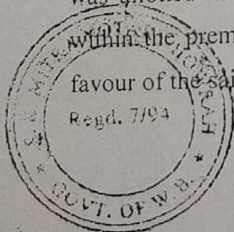
Somnath Palui

WHEREAS land measuring about 4 Kattahs including structures thereon comprised within the premises no. 73/10 (previously known as 73/74) Dakshin Baksara 1st Bye Lane, P.S. – Shibpur, Dist – Howrah mentioned the schedule below originally belonged to one Tarak Nath Das who got the same by virtue of a Deed of Mokrari Mourashi Patta by virtue of a registered Deed being no. 5369 for the year 1960 under Sub registrar Howrah from one Sri Paritosh Bandhopadhyaya.

WHEREAS the said Tarak Nath Das died on 11/09/1982 leaving behind his wife Smt. Sarashibala Das and two sons namely Sri Sachinandan Das and Sri Sushil Kumar Das alias “jhunu” as his legal heirs and successors. Thereafter Sushil Kumar Das alias “jhunu” died leaving behind his wife Smt. Rita alias “gita” Das, two sons namely Subhendu alias “tushar” Das, Shirshendu alias “babun” Das and his mother Sarashibala Das as his legal heirs and successors.

AND WHEREAS the said Sarashibala Das also died on 27/03/2001 leaving behind her son namely Sri Sachinandan Das and the legal heirs namely Rita alias “gita” Das, Subhendu Das and Shirshendu Das in the estate of her deceased son Sushil Kumar Das as her legal heirs and successors.

AND WHEREAS the said Sachinandan Das filed a suit for partition being title suit no. 47 of 2002 in the 3rd Court of Learned Civil Judge (Sr. Division) at Howrah against the said Rita alias “Gita” Das, Subhendu Das and Shirshendu Das in respect of the property mentioned the schedule below alongwith other properties. During pendency of said suit, Sachinandan Das expired on 18/01/07 leaving his wife Smt. Runurani Das and daughter namely Smt. Sunanda Das i.e. the present owners as his legal heirs and successors. The said Runurani Das and Sunanda Das were substituted in the place of Sachinandan Das in the above suit. The said suit was finally decreed by the learned court on _____ and by virtue of the aforesaid judgment and decree of the said suit, the property comprised within premise no. 73/10 Dakshin Baksara 1st bye Lane, P.S – Shibpur, Dist – Howrah was allotted in favour of the present owners herein and another property comprised within the premise no. 30/1, Andul Road, P.S-Shibpur, Dist – Howrah was allotted in favour of the said Rita alias “gita” Das and others.



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AND WHEREAS the present owners of the first part herein are enjoying the property mentioned in the scheduled below peacefully and uninterruptedly being the absolute owners of the property-in-question paying Taxes regularly before competent Authority.

AND WHEREAS the party of the first part herein is desirous of developing and improving their above property by way of raising multistoried building thereon.

AND WHEREAS Owners/First Party approached and gave the proposal the Second Party/Developer for such development and/or to take up the said construction work and the 2nd party/developer has agreed with the said proposal of First Party.

AND WHEREAS the Second Party/Developer firm having experience in the construction of building and having ability to carry on the constructional work of different types of flats on ownership basis out of his fund or funds collected as advance from intending purchasers of proposed multi-storeyed building consisting of several flats being prima facie satisfied with the right, title and interest of the 1st party in respect of said premises No. 73/10 Dakshin Baksara 1st bye Lane, P.S – Shibpur, Dist - Howrah, on verification of relevant documents and concerned searching, agrees to the said proposal of the First Party and undertakes to construct multi-storeyed building on the schedule property on the terms and conditions as mutually agreed upon and written hereunder.

AND WHEREAS the Owners/First Party declares, represents and assures the developer that the said property is free from all encumbrances and is neither mortgaged nor attached or acquisitioned in connection with any decree of any court of law or any order of the competent authority i.e. Urban Land Ceiling and Regulation Authority etc. or encumbered till today in any manner whatsoever and the Owners/First Party has absolute right to deal with property described in the schedule hereunder written.

AND WHEREAS both the parties have agreed to execute this Agreement to settle the terms and conditions of this Joint Venture in order to avoid any misunderstanding and to carry on smoothly proposed project.

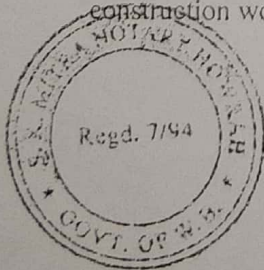


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**NOW THIS AGREEMENT AND THE PARTIES ABOVE NAMED MUTUALLY
AGREED UPON AS FOLLOWS:-**

1. That this agreement shall be deemed to have commenced and been effective on and from the date of execution hereof.
2. That with a view to develop the said land described in the Schedule hereunder written, hereinafter referred to as the aid property, as may be permitted by all concerned authorities, the owners hereby agrees to entrust and hand over to the developer the work and right of development of multi-storeyed construction upon the aid property described in the schedule hereunder written as per sanctioned plan, with right to demolish the exiting structure thereon.
3. That the Developer/Second Party on behalf of the Owners/First Party shall immediately take stops before the Howrah Municipal Corporation to have sanctioned plan of the said property in the name of the owners at the cost of the Second party in order to facilitate the work of development as mutually agreed upon.
4. That the Developer/Second Party shall raise construction multi-storeyed building as permissible by the Howrah Municipal Corporation, with all fittings and fixtures and the Owners/First Party has agreed with Developer/Second Party that the Developer is entitled to sell the construction of the building in the said premises to the Flat owners excepting the owners' share or allocation of the said proposed building.

Owners/First Party shall hand over vacant position of about 4 Kottahs of land including structure thereon comprised within the holding 73/10, Dakshin Baksara 1st Bye Lane, P.S – Shibpur, Dist – Howrah, to the Developer/Second Party as early as possible and both the parties herein shall co-operate each other to obtain NOC from the existing tenants to proceed the construction work peacefully. The Owners/First Party shall execute a registered General Power of Attorney in favour of Developer herein for progress of construction work in any manner whatsoever.



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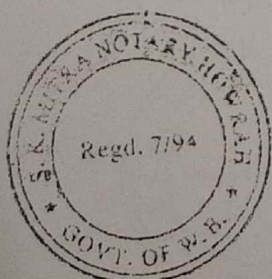
5. That the Developer will take all initiative towards mutation, obtaining sanctioned plan from Howrah Municipal Corporation and all sorts of work and arrangement to start the construction work after obtaining the NOC from the existing tenants. The Developer will bear all expenses for mutation, building plan and other hazards to that effect but the Owners will be responsible to pay or arrear taxes and dues before the competent authorities till the date of exaction of this agreement.

6. That after completion of the entire construction of the said property, the owners will be allotted 40% share of the ~~covered~~ ^{constructed} area including the staircase including the undivided proportionate land. The existing tenants will be adjusted with ratio of owners herein. The Developer/Second Party will get rest 60% of the constructed area towards his ratio in respect of the proposed construction. The owners will be at liberty to sell, transfer their allotted portion at their own choice and similarly the Developer will have the right to sell, transfer, mortgage etc. in respect of his allotted portion of 60% in any manner whatsoever. The Developer will take all arrangements towards demolition of existing structure and to sell the available building materials available from such demolition and owners will have no objection with this regard.

7. That the Developer will arrange shifting of existing tenants during the period of construction, if necessary. But the owners and the developer will bear all expenses towards such shifting, if any.

8. That the Developer/Second Party will obtain the building plan duly sanctioned by HMC at his own cost and he will immediately start the construction work after obtaining the sanctioned building plan, and will finish entire construction within 30 months from the date of obtaining the sanctioned building plan.

9. That in pursuance of this agreement between the owners and developers herein the developer must pay a sum of Rs. 1,00,000/- only (Rupees One Lac only) to the owners ^{as an adjustable advance} after getting the NOC of the existing tenants or before starting the construction.



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10. That the Owners/First Party declare that the property-in-question is free from all encumbrances and owners will not do any act, deed, thing whereby the developer be prevented from the negotiation of selling, assigning etc. of the said proposed building till completion of the same.

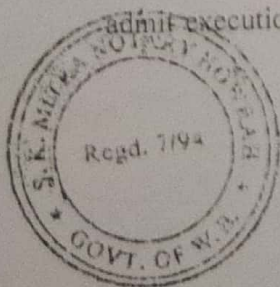
11. That the Developer will be at liberty to raise further construction in future subject to the sanctioned of Municipal Authority, if any but the owners will get the respective portion also in case of such construction.

12. That the Developer will have the right to enter into agreement with any Third Party/intending Purchasers to sell dwelling units or flats and all portion of his 60% share as Developer's Allocation of the proposed multi-storeyed building and the Owners/First Party shall not raise any objection to such transfer/assignment and shall in no case be liable for said transaction and shall execute such relevant documents at the request of the Developer. It is hereby agreed that developer shall have the right to negotiation on terms for and to be agreed with and to sell the portion, excepting the Owners/First Party's portion of the proposed building to any party at such prices as he may desire.

13. That the Developer shall be at liberty to appoint his own contractor, supervisor, architect, engineers to carry on the construction of the proposed building and the Owner will not have any right to take part in same but owner has right to inspect the work at all stages. But the OWNER/FIRST PARTY is not, liable as to the consequences of defective construction, if any, be found out later on.

14. That the Developer shall have the right to realize earnest money from the intending flat buyers and/or to take advance or advances and also the balance of purchase money and to give receipt and discharge and to sign, execute and register all conveyance or conveyances for the sale of any flat, unit including proportionate share of land in the said proposed building with right to use all common facilities, amenities and common areas of the said building/premises and to execute all other deeds, instruments and assurance which shall be considered necessary and to present such conveyance for registration, to admit execution before the Registrar and to do all acts, deeds and things together with

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delivery of possession of flats sold out of the Developer's Allocation simultaneously with the handing over possession of the complete constructed area or the owner's allocation as mentioned above and the owner hereby agree to ratify and confirm all that whatever other act and acts the said developer shall lawfully do, execute and perform or cause to be done executed and performed in connection with the flat or units in the said proposed building under and by virtue of this Agreement.

15. That the Owner hereby agrees to execute and sign all necessary documents, letter, irrevocable power of attorney in favour of the Developer/Second Party which may be required in carrying out the construction of the proposed building and sale of proposed flat/building including obtaining electricity, water connection and telephone connection and to render all help and assistance to the Developer to facilitate the construction of the proposed building on the said plot of land.

16. That the Developer shall make arrangement for water connection and inside electric wiring in the flats to be allotted separately in favour of all the Owners/First Party but all party shall make arrangement for installation of separate electric meter for each of the future flat owners including the Owners/First Party at their own cost.

17. That all the common areas inclusive of the stair case starting from ground floor and leading upto the top floor, the septic chamber, the underground water reservoir, the overhead water reservoir, the parking space, if any and all common corridors, boundary walls drains, rain water pipes, electric wiring and fitting etc. at common places, the electricity driven pump and motor shall be common in between the Owners/First Party and the future flat owners.

18. That the Developer will have right to hypothecate or mortgage only for developer's portion of the constructed buildings excepting the allotted portion of the OWNERS/FIRST PARTY and Second Party/Developer have full right to take any financial or technical partner to execute this project and for such encumbrances the right, title or interest of the owner shall not be affected in any manner in respect of the portions allocated in his favour.



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19. That the Developer hereby agrees and undertakes to indemnify and keep indemnified the owner from and against any and all actions, charges, liens, claims encumbrances and mortgages or from the possessory rights of any third party in the said premises arising out of or due to the negligence or non-compliance of any law, bye-law, rules and regulations of the Howrah Municipal Corporation and other statutory or local bodies as the case may be and shall be responsible and answerable for any deviation, omission, violation, and/or breach of any agreement in relation to the construction of the building. The Developer shall pay all cost and charges in this regard in case of any deviation in construction from sanctioned plan be occurred.

SCHEDULE ABOVE REFERRED TO

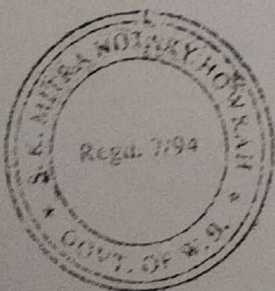
ALL THAT piece and parcel of Bastu land containing an area of 4 Kottahs and structures thereon alongwith all other easements, rights, title, interest, possession and appurtenances thereto comprised in Howrah Municipal Corporation being premises No, 73/10, Dakshin Baksara 1st Bye Lane, P.S- Shibpur, Dist – Howrah HMC Ward No. 41 butted and bounded by

ON THE NORTH:

ON THE SOUTH:

ON THE EAST:

ON THE WEST:



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IN WITNESS WHEREOF both the parties hereunto se and subscribed their respective signatures, seals on the day, month and year first above written.

SIGNED, SEALED & DELIVERED

IN THE PRESENT OF:
WITNESSES:

✓ *Ravi Das*
Sunanda Das

① *Amit Kumar Das*
48B, Badridas Temple Street,
Kolkata - 700004

14.12.2011

SIGNATURE OF THE OWNERS/FIRST PARTY

② *Tilak Sinapati*
7/2, RAJ BILLAV SAHA
LANE, HOWRAH-71101.

Sannan Palui *14.12.11.*

SIGNATURE OF THE DEVELOPER/SECOND PARTY



ATTESTED

S. K. Mitra
S. K. Mitra
16.12.11.
S. K. Mitra
Notary Howrah
West Bengal, India
Regd. No. 7/94

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