



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

C 213406

C 213406

0/1572010  
V/c-1787

For Pusaash Castuary & Chemical Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhogarat Tea Co. Ltd

*Roosmit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Apit Saha*  
Director

For Samaj Finance Private Limited

*Gunjan Saha*  
Director

SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*Shanti*  
Director

Resident Nirman (P) Ltd.

*Resident*  
Director

Director

*Nilam Agrawal*

*Ranjana Agrawal*

PARTNER

**DEVELOPMENT AGREEMENT**

THIS INDENTURE IS MADE ON THIS THE 5<sup>th</sup>  
DAY OF DECEMBER 2016 (TWO THOUSAND  
SIXTEEN).

Cont. ....P/2

CERTIFIED THAT THE DOCUMENT IS ADMITTED TO REGISTRATION.  
THE SIGNATURE SHEET AND THE ENDORSEMENT SHEETS ATTACHED  
TO THIS DOCUMENT ARE THE PARTS OF THIS DOCUMENT.

*[Signature]*  
Addl. District Sub-Registrar,  
Siliguri-II at Bagdogra

07 DEC 2016

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

3064

SL No. 15584 Date 11-11-2016  
PURCHASER Shanti Developers  
Full Address Siliguri  
Total value 5000/-  
Stamp Purchased from JPG Treasury on...



For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

3065

STAMP VENDOR  
(JAYA BAS)  
Licence no-1 of 99-2000  
Addl. DGR Office, Raiganj, Jalpaiguri

For Bhadracharya Tea Co. Ltd

*Krosmit Saha*  
Director

3066

Canon Paper Industries Pvt. Ltd.

*Ajit Saha*  
Director

3067

For Sanjay Financial Services Limited

*Ganesh Saha*  
Director



SHANTI DEVELOPERS

Medanta Nilatan Pvt. Ltd.

*K. K. Saha*  
Director

3068

Addl. Dist-Sub Registrar  
Siliguri II- at Bagdogra, Dist - Darjeeling

3069

Radiant Nirman (P) Ltd.

*Nilam Agarwal*  
Director

3070

Nilam Agarwal

*Amabprakash Saha*

3071

Ranjana Agarwal

PARTNER

105 DEC 2016

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhojnarain Tea Co Ltd

*Bhojnarain Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*G.P. Saha*  
Director

For Sahaji Finance Private Limited

*Ganesh Saha*  
Director

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SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

Director

*Radiant Narman*  
Director

Director

*Nilam Agnawal*

*Rejiana Agnawal*

PARTNER

B E T W E E N

**1. PRAKASH DISTILLERY & CHEMICAL COMPANY PRIVATE LIMITED (PAN: AABCP8268M)**, a Private Limited Company registered under the Companies Act, 1956 bearing certificate of Incorporation No. U15520WB1971PTC028012 Dated 22.06.1971 having its registered office at 4<sup>th</sup> Floor, Hotel Prakash Building, Hill Cart Road, Siliguri-734001, P.O. & P.S. Siliguri, District Darjeeling, in the State of West Bengal.

**2. BHOJNARAIN TEA COMPANY LIMITED (PAN: AABCB2967M)**, a Limited Company registered under the Companies Act, 1956 bearing certificate of Incorporation No. U01132WB1925PTC005108 Dated 28.07.1925 having its registered office at Hotel Prakash Building, Hill Cart Road, Siliguri-734001, P.O. & P.S. Siliguri, District-Darjeeling, in the State of West Bengal.

**3. CANON PAPER INDUSTRIES PRIVATE LIMITED (PAN: AABCC5922B)**, a Private Limited Company registered under the Companies Act, 1956 bearing certificate of Incorporation No. U21099WB1996PTC081911 Dated 01.11.1996 having its registered office at 4<sup>th</sup> Floor, Hotel Prakash Building, Hill Cart Road, Siliguri-734001, P.O. & P.S. Siliguri, District Darjeeling, in the State of West Bengal.

**4. SAHAJI FINANCE PRIVATE LIMITED (PAN: AAICS4808F)**, a Private Limited Company registered under the Companies Act, 1956 bearing certificate of Incorporation No. U65921WB1989PTC047195 Dated 07.07.1989 having its registered office at 4<sup>th</sup> Floor, Hotel Prakash Building, Hill Cart Road, Siliguri-734001, P.O. & P.S. Siliguri, District Darjeeling, in the State of West Bengal.

Cont. ....P/3

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bi Jay Saha*  
Director

For Bhuvanaraj Tea Co. Ltd.

*Prasenjit Saha*  
Director

Canton Paper Industries Pvt. Ltd.

*Ajit Saha*  
Director

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For Sahaji Finance Private Limited  
*Goutam Saha*  
Care by

**SHANTI DEVELOPERS**

Vedanta Niketan Pvt. Ltd.

*Nilam Agarwal*  
Director

Radiant Nirman (P) Ltd.

*Ranjana Agarwal*  
Director

*Nilam Agarwal*

*Ranjana Agarwal*

**PART II**

No.1 represented by one of its Director **SRI BIJAY SAHA**, No.2 represented by one of its Director **SRI PRASENJIT SAHA**, No.3 represented by one of its Director **SRI AJIT SAHA**, No.4 represented by one of its Director **SRI GOUTAM SAHA**, all the aforesaid directors are full blood brothers and S/o Late Prakash Chandra Saha, Hindu by religion, Indian by Nationality, Director of the above named Company by occupation, resident of C/o Hotel Prakash, Hill Cart Road, Siliguri-734001, P.O. & P.S. Siliguri in the District of Darjeeling --- hereinafter jointly and collectively called the **LAND OWNERS/FIRST PARTY** (which expression shall mean and include unless excluded by or repugnant to the context its director, successors in office, legal representatives, administrators and assigns) of the **ONE PART**.

**A N D**

**SHANTI DEVELOPERS [PAN: ACSFS7828Q]** a Partnership Firm having its office at Orbit Mall, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagar in the District of Jalpaiguri --- hereinafter called the **DEVELOPER/SECOND PARTY** (which expression shall mean and include unless excluded by or repugnant to the context its partners, successors in office, executors, legal representatives, administrators and assigns) of the **OTHER PART**, represented by Six of its Partners duly authorized for this purpose:

**1. VEDANTA NIKETAN PVT. LTD. (PAN: AACCV4148F)** A Private Limited Company incorporated under the provision of Companies Act 1956 bearing certificate of Incorporation No. U70101WB2007 PTC112485 Dated 10.01.2007 having its Registered office at 1<sup>st</sup> Floor, Kapil Center, 2<sup>nd</sup> Mile, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagar in the District of Jalpaiguri, represented by one of its Director duly authorized for this purpose **SRI PREM KUMAR AGARWAL** S/o Late Gangadhar Agarwal, Hindu by religion, Indian by Nationality, Director of the above named Company by Occupation, resident of Shanti Warehouse, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagr, District - Jalpaiguri in the State of West Bengal.

Cont. ....P/4

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhomara Tea Co Ltd

*For Srijit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Ajay Saha*  
Director

For Sanyal Finance Private Limited

*Gautam Saha*  
Director

**SHANTI DEVELOPERS**

Verdantia Niketan Pvt. Ltd.

*Shanti*

Director  
Radiant Nirman (P) Ltd.

*Shanti*

Director

*Nilam Agarwal*

*Ranjana Agarwal*

**PARTNER**

Page - 4

**2. RADIANT NIRMAN PVT. LTD. (PAN: AADCR2251G)** A Private Limited Company incorporated under the provision of Companies Act 1956 bearing certificate of Incorporation No. U45400WB2004 PTC098038 Dated 09.03.2004 having its Registered office at 1<sup>st</sup> Floor, Kapil Centre, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagar in the District of Jalpaiguri, represented by one of its Director duly authorized for this purpose **SRI AJAY AGARWAL** S/o Late Gangadhar Agarwal, Hindu by religion, Indian by Nationality, Director of the above named Company by Occupation, resident of Shanti Warehouse, 3<sup>rd</sup> Mile, Sevoke Road, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagar in the District of Jalpaiguri.

**3. SMT NILAM AGARWAL [PAN: AUXPA2676B]** W/o Prem Kumar Agarwal,

**4. SMT RANJANA AGARWAL [PAN: ALSPA4933B]** W/o Ajay Agarwal,

No. 3 and 4 are Hindu by Religion, Indian by Nationality, Housewife by Occupation, Resident of Shanti Warehouse, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri-734001, P.O. Sevoke Road, P.S. Bhaktinagar in the District of Jalpaiguri.

**WHEREAS** the First Party No.1 hereof **PRAKASH DISTILLARY & CHEMICAL COMPANY PVT. LTD.** acquired piece and parcel of land measuring 6 Acres 82 Decimals appertaining to and forming part of R.S. Plot No. 312 recorded in R.S. Khatian No. 6/1 of Mouza - Baroghoria by virtue of a deed of conveyance, executed by **KANANBALA SAHA** and registered at the office of the Sub Registrar, Siliguri and recorded in Book No. I, being document No. 5283 for the year 1974.

Cont. ....P/5

*Bijoy Saha*  
Director

*Prasenjit Saha*  
Director

Director

*Ajit Saha*  
Director

**SHANTI DEVELOPERS**

*[Signature]*  
Director

**Radiani Nirman (P) Ltd.**

*[Signature]*  
Director

Nilam Approval

*Ranjana Approval*  
OWNER

**AND WHEREAS** during the survey operation under the W.B.L.R. Act, land measuring 6.77 Acres is recorded in the name of First Party No.1 in L.R. Khatian No. 75 in following manner:-

L.R. PLOT NO.	AREA
424	0.05 Acres
425	2.12 Acres
426	0.05 Acres
427	2.16 Acres
428	2.35 Acres
429	0.04 Acres
<b>TOTAL</b>	<b>6.77 Acres</b>

**AND WHEREAS** possessing and acquiring the said landed property the First Party No. 1 hereof has converted the classification of the said land to BASTU (Housing Complex) at the office of the D.L. & L.R.O. Darjeeling and the same is done vide order No. 162/DL & LRO/DJ/13 dated 22/7/2013 of DL & LRO Darjeeling.

**AND WHEREAS** the directors and share holders of the First Party hereof namely **1.SRI PROSENJIT SAHA, 2.SRI AJIT SAHA, 3.SRI BIJOY SAHA AND 4.SRI GOUTAM SAHA** are full blood brothers having joint ownership, control and management in various business and properties most of which were established/purchased by their late father including four companies **1.PRAKASH DISTILLERY & CHEMICALS CO. LTD.** (FIRST PARTY No.1 HEREOF), **2.BHOJNARAIN TEA CO. LTD.** (FIRST PARTY No.2 HEREOF) **3.CANON PAPER INDUSTRIES PVT. LTD.** (FIRST PARTY No.3 HEREOF), **4.SHAJI FINANCE PVT. LTD.** (FIRST PARTY No.4 HEREOF).

**AND WHEREAS** the said four brothers along with their family members and relatives as also their late parents were/are the shareholders of the aforesaid companies.

**AND WHEREAS** after the demise of their father some misunderstanding arose between the aforesaid four brothers over a period of time with regard to the control and management of the affairs of the said four companies.

*Bijay Saha*  
Director

*Prasenjit Saha*  
Director

*Ajit Saha*  
Director

*Sanjay Saha*  
Director

SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*Manoj*

Director  
Nirman (P) Ltd.

*Manoj*

Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

**AND WHEREAS** to settle the misunderstandings and for a secure management of affairs between the parties, the aforesaid four brothers approached the arbitrary authority to clearly define their individual stake through an arbitration proceeding. Accordingly, the aforesaid four brothers entered into an arbitration agreement dated 18<sup>th</sup> April 2012 and unanimously appointed **MR. DEBASHIS KUNDU** (Senior Advocate of Calcutta High Court) as sole arbitrator.

**AND WHEREAS** in the arbitration hearing the said four brothers had represented their respective family members/relatives and after rounds of hearing, arbitration award was finally awarded on 09/09/2014, in terms of the said award the First Party No. 1 had to transfer major portion of land from its aforesaid landed property to and in favour of First Party No. 2, 3 & 4 and the same is done in the following manner in order to effectuate the award:

1. First Party No. 2 **BHOJNARAIN TEA COMPANY LIMITED** acquired piece and parcel of land 71.7 Decimals appertaining to and forming part of R.S. Plot No. 312 corresponding to L.R. Plot No. 425, 428 and 429 recorded in R.S. Khatian No. 6/1 corresponding to L.R. Khatian No. 75 of Mouza-Baraghararia in the District of Darjeeling by virtue of a deed of Conveyance executed by **PRAKASH DISTILLERY & CHEMICAL COMPANY PVT LTD.** (First Party No. 1 hereof) and registered at the office of the Additional District Sub-Registrar, Siliguri-II at Bagdogra and recorded in Book No. I, Volume No. 0403-2016, Pages from 14482 to 14511 being document No. 040300604 for the year 2016.
2. First Party No. 3 **CANON PAPER INDUSTRIES PRIVATE LIMITED** acquired piece and parcel of land 237 Decimals appertaining to and forming part of R.S. Plot No. 312 corresponding to L.R. Plot No. 425, 426, 427 and 428 recorded in R.S. Khatian No. 6/1 corresponding to L.R. Khatian No. 75 of Mouza-Baraghararia in the District of Darjeeling by virtue of two Deeds of Conveyance executed by **PRAKASH DISTILLERY & CHEMICAL COMPANY PVT LTD** (First Party No. 1) and registered at the office of the Additional District Sub-Registrar, Siliguri-II at Bagdogra and

For Prakash Distillery & Chemical Co Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhojnarair Tea Co Ltd

*Booseyjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Chijit Saha*  
Director

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For Sahaji Finance Private Limited  
*Gandhin Saha*  
Director

**SHANTI DEVELOPERS**

Verdanta Niketan Pvt. Ltd.

*Kumar*

Director

Radiant Nirman (P) Ltd.

*P.*

Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

- i) recorded in Book No. I, Volume No. 0403-2016, Pages from 14715 to 14744, being document No. 040300694 for the year 2016.
- ii) recorded in Book No. I, Volume No. 0403-2016, Pages from 25552 to 25583, being document No. 040301220 for the year 2016.

3. First Party No. 4 **SAHAJI FINANCE PRIVATE LIMITED**

acquired piece and parcel of land measuring 248.6 Decimals appertaining to and forming part of R.S. Plot No. 312 corresponding to L.R. Plot No. 425 & 428 recorded in R.S. Khatian No. 6/1 corresponding to L.R. Khatian No. 75 of Mouza-Baraghararia in the District of Darjeeling by virtue of two Deeds of Conveyance executed by **PRAKASH DISTILLERY & CHEMICAL COMPANY PVT LTD** (First Party No. 1) and registered at the office of the Additional District Sub-Registrar, Siliguri - II at Bagdogra and

- i) recorded in Book No. I, Volume No. 0403-2016, Pages from 32892 to 32920, being document No. 040300695 for the year 2016.
- ii) recorded in Book No. I, Volume No. 0403-2016, Pages from 17729 to 17758, being document No. 040300794 for the year 2016.

**AND WHEREAS** complying with the said arbitral award and after making the aforesaid transfers the **PRAKASH DISTILLERY & CHEMICAL COMPANY PVT LTD** (First Party No.1) is in possession of all that piece and parcel of land measuring 119.7 (i.e. 677 - 71.7 - 237 - 248.6 = 119.7) decimals.

**AND WHEREAS** since then the First Party is jointly collectively and absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **ALL THAT** landed property as more fully and particularly mentioned and described in **SCHEDULE "A"** hereunder written and hereinafter for the sake of brevity referred to as the **"LANDED PROPERTY"**.



For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhoinarair Tea Co Ltd

*Prasjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Priyanka Saha*  
Director

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For Shanti Fineville Private Limited

*Prasjit Saha*  
Director

SHANTI DEVELOPERS

Shantanta Niketan Pvt. Ltd.

*Prasjit Saha*  
Director

*Prasjit Saha*  
Director

*Prasjit Saha*  
Director

*Nilima Aggarwal*  
Director

*Ranjana Aggarwal*  
PARTNER

**AND WHEREAS** before the compliance of the aforesaid arbitral award, all the directors of the different companies of the First Party were the Directors of **PRAKASH DISTILLERY & CHEMICAL COMPANY PRIVATE LIMITED** (First Party No. 1 hereof), during such period First Party No. 1 hereof was the sole and absolute owner of the below "A" Scheduled land, and being the owner of the same aforesaid **PRAKASH DISTILLERY & CHEMICAL COMPANY PRIVATE LIMITED** (First Party No.1 hereof) had entered into a registered "**DEVELOPMENT AGREEMENT**" dated **25<sup>th</sup> FEBRUARY 2015** with the **SECOND PARTY** hereof, duly signed and executed by all Directors of different companies of First Party.

**AND WHEREAS** as agreed upon in the said "**DEVELOPMENT AGREEMENT**" dated **25<sup>th</sup> FEBRUARY 2015** for effectuating the said transfer, **as per the arbitral award date 09.09.2014**, entire cost for transferring the same has been born by Second Party which amount to Rs. 61,83,152/- (Rupees Sixty One Lakh Eighty Three Thousand One Hundred and Fifty Two) only.

**AND WHEREAS** after the transfer of the land in the name of the different company in compliance of the aforesaid arbitration award, all the directors of the companies of the First Part and Parties of the Second Part do hereby declares the aforesaid Development Agreement registered on 25<sup>th</sup> February 2015 stands cancelled from the date of execution of this present.

**AND WHEREAS** all the members of the First Party have passed a Resolution in a General Meeting in presence of all the shareholders of the respective companies whereby the shareholders of all the member companies of the First Party have unanimously approved the draft copy of this development agreement and empowered/authorized the signatory directors hereof to execute this agreement for and on behalf of the respective company comprised in the First Party and a certified copy of a resolution has been delivered by each member of the First Party to the Second Party.

**AND WHEREAS** both the Parties hereof has joined their respective hands and decided to act as under, for better understanding and clarity this agreement is divided into nineteen parts and its sub parts, list of the same is as follows:

For Prakash Dyeing & Chemical Co. Pvt. Ltd.

*Bijay Saha,*  
Director

For Bhoinarair Tea Co. Ltd.

*Prosseril Saha*  
Director

Carlon Paper Industries Pvt. Ltd.

*Rajit Saha,*  
Director

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For Sahaji Finance Private Limited

*Gurpreet Singh*  
Care: 10

**SHANTI DEVELOPERS**

Medanta Niketan Pvt. Ltd.

Director

*[Signature]*  
Radiant Nirman (P) Ltd.

Director

*Nilam Agarwal*

*Ranjana Agarwal*  
**PARTNER**

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For Prakash Distillery & Chemical Co. Pvt. Ltd.,

*Bijoy Saha,*  
Director

For Bhojnarain Tea Co. Ltd.

*Prasanna Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha,*  
Director.

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For Sahaji Finance Private Limited

*Quantum Saha*  
Director

SHANTI DEVELOPERS

Madanta Niketan Pvt. Ltd.

Director

*Nilam Agastwal*  
Radiant Nirman (P) Ltd.

Director

*Nilam Agastwal*

*Ranjana Agastwal*  
PARTNER

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-**

**PART - I**  
**DEFINITION**

Unless the context otherwise admits, the following words shall have meanings respectively assigned to them hereunder:-

1.1 "OWNER/FIRST PARTY" shall mean the above named **PRAKASH DISTILLERY & CHEMICAL COMPANY PRIVATE LIMITED, BHOJNARAIN TEA COMPANY LIMITED, CANON PAPER INDUSTRIES PRIVATE LIMITED** and **SAHAJI FINANCE PRIVATE LIMITED** and shall also include their respective director, successors in office, legal representatives, administrators and assigns.

1.2 "DEVELOPER/SECOND PARTY" shall mean the above named **SHANTI DEVELOPERS**, a partnership Firm having its office at Orbit Mall, 3<sup>rd</sup> Mile, Sevoke Road, Siliguri, P.O. Sevoke Road, P.S. Bhaktinagr, District - Jalpaiguri in the State of West Bengal and shall also include its Partners, successors in office, legal representatives, administrators and assigns.

1.3 "LANDED PROPERTY" shall mean all that piece and parcel of land measuring 6.77 Acres appertaining to and forming part of R.S. Plot No. 312(Three One Two) corresponding to L.R. Plot No. 424(Four Two Four), 425(Four Two Five), 426(Four Two Six), 427(Four Two Seven), 428(Four Two Eight), 429(Four Two Nine) recorded in R.S. Khatian No. 6/1(Six by One) corresponding to L.R. Khatian No. 75(Seven Five) of Mouza - Baragharia, J.L. No. 82 Paragana - Patharghata in the District of Darjeeling and as more fully described in the schedule herein below.

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*Bijoy Saha,*  
Director

*Booseph Saha*  
Director

*P. J. + Saha,*  
Director

*G. Subram Saha*  
Chairman

SHANTI DEVELOPERS

*[Signature]*  
Director  
Radiant Nirman (P) Ltd.

*[Signature]*  
Director

*Nilam Agarwal*

*Ranjana Agarwal*  
PARTNER

1.4 "PROPOSED BUILDING" (s) shall mean and include multistoried residential building, commercial building(s) /towers or mixed use buildings as decided by the Developer in its discretion to be constructed on the below scheduled landed properties in accordance with the building plans.

1.5 "BUILDING PLAN" shall mean the plans, drawings and specifications of the multistoried buildings/ towers as caused to be prepared by the Developer from the Architects and sanctioned for construction by the Siliguri Municipal Corporation / Panchayat Samithy / Siliguri Jalpaiguri Development Authority and or any other appropriate and/or competent authority of the Government and shall include modification or amendments and or supplementary plans which may be made from time to time.

1.6 "THE ARCHITECTS" and Civil Engineers structure Engineers shall mean such Architect (s) and Engineer(s) who have been or will be appointed by the Developer for designing, planning, drawing of Plan(s) for the construction of the residential, commercial or mixed use buildings/towers and to supervise the execution of the said plans and specifications in course of construction and erection of the proposed buildings/ towers.

1.7 "UNIT" (s) shall mean the Flats, apartments, car parking, Garage, shops, offices, showrooms and or other independently usable portions of the proposed BUILDINGS/TOWERS including in the basement, if any which are intended to be and or capable of being independently and exclusively held, used, occupied and enjoyed by any person and shall include the open terraces, if any attached to any units and/or being independently sold.

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhoinarair Tea Co Ltd

*Prosejit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Prati Saha*  
Director

For Sanku Finance Private Limited

*Gunjan Saha*  
Director

**SHANTI DEVELOPERS**

Madanta Niketan Pvt. Ltd.

*[Signature]*

Radhika Nirman (P) Ltd.

*[Signature]*  
Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

1.8 **"COMMON FACILITIES AND AMENITIES"** shall mean and include corridors, hallways, stair ways, passage ways, lifts, common lavatories, pump and lighting for common spaces provided by the Developer, pump room, tube well, overhead and underground water tank, water pump and motor, electric and water installations including cables, pipes etc. Roads path ways, driveways, common parks and lawns, boundary walls, security quarters, gate and similar areas, constructions, installations and utility services not intended for exclusive use of the occupants of any one or some units only.

1.9 **"MARKETING COMPANY"** shall mean and include the professionally managed Company appointed by the developer consisting of the representative of owners and Developers, whereby the ratio of Owner and Developer's representative will be 2(two) representative of Owner against 2(Two) representative of Developer, and acting as their agent for entering into agreement to sell and selling with the approval of the developer and owner their respective share of unit of the building constructed on "A" scheduled land.

1.10 **"SPECIFICATIONS"** shall mean and include the details of quality, quantity and contents of the materials to be used and/or jobs to be undertaken in the proposed buildings, common facilities and utility services as may be suggested and approved by the architects and engineers if necessary by the authority concerned and shall include details of equipment and fittings to be installed at in or for the purpose of the proposed buildings.

1.11 **"OWNER/FIRST PARTY ALLOCATION"** shall mean 34.5% (Thirty Four Point Five Percent) of the total build up area to be segregated in the proportion of 17.68 : 10.60 : 35 : 36.72 among the members of First Party NO. 1 to 4 respectively together with the right to use common parts, portion/areas and facilities and with undivided share in the roof and with impart-able proportionate share in the land comprised in the said area for development and attributable to the owner's allocation and with undivided share in the open space and also further available amenities. The aforesaid allocation shall be demarcated and identified and separately delineated by in the building plan to be attested in a supplement agreement in future.

1

For Pritash Distroy & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojnarair Tea Co Ltd

*Prasenjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pratik Saha*  
Director

For Sahaji Finance Private Limited

*Gunjan Saha*  
Director

SHANTI DEVELOPERS

Madanta Niketan Pvt. Ltd.

*[Signature]*

Radiant Nirman (P) Ltd.  
Director

*[Signature]*

Director

*Nilam Agarwal*

*Ranjana Agarwal*  
PARTNER

1.12 "DEVELOPER/SECOND PARTY ALLOCATION" shall mean 65.5% (Sixty Five Point Five Percent) of the total build up area with the right to use common parts portion/areas and facilities and with undivided share in the roof and with impart-able proportionate share in the land comprised in the said area for development and attributable to the developer's allocation and with undivided share in the open space and also further available amenities. The aforesaid allocation shall be separately delineated in the building plan to be attested in a supplement agreement in future.

1.13 "TRANSFER" with its grammatical variations shall include transfer by registered instrument/s and subsequent delivery of possession and by any other means adopted for affecting what is understood as a transfer of space in a multi-storied building to the purchaser/s thereof under provision of Law.

1.14 "TRANSFeree" shall mean person(s), firm, limited company, associations of person to whom any space in the new building has been transferred.

1.15 "WORDS" importing **singular** shall include **plural** and vice versa.

1.16 "WORDS" importing **masculine** gender shall include **feminine** and **Neuter** genders and like - wise words importing feminine gender shall include masculine and neuter genders and similarly words imparting Neuter gender shall include masculine and feminine genders.

1.17 "INTERPRETATIONS": In this AGREEMENT (save to the extent that the context otherwise so requires)

- a. Any reference to any act of Parliament or legislature whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all rules, instruments, orders, plans, regulations, bye laws permissions or directions any time issued under it.

For Pleasant Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha.*  
Director

For Bhounarair Tea Co Ltd

*Proscript Saha.*  
Director

Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha.*  
Director

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For Sahana Finance Private Limited

*Quintan Edu*  
C.A. No. 30

**SHANTI DEVELOPERS**

Verdanta Niketan Pvt. Ltd.

*Mani*  
Director

Radiant Nirman (P) Ltd.

*Mani*  
Director

*Nilam Agarwal*  
Director

*Ranjana Agarwal*  
PARTNER

- b. Reference to any agreement, contract, deed or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified and/or supplemented.
- c. A reference to a statutory provision shall include a reference to any modification or re enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- d. Any reference to this agreement or any of the provisions thereto shall include all amendments and modification made to this AGREEMENT in writing from time to time.
- e. The SCHEDULE to this AGREEMENT shall have effect and be construed as an integral part of this AGREEMENT.

**PART - II**  
**(COMMENCEMENT OF THE AGREEMENT)**

2. This Agreement shall commence and/or shall be deemed to have commenced on and with effect from the date of execution hereof.

**PART - III**  
**(REPRESENTATIONS OF THE OWNER/FIRST PARTY)**

At and before entering into this agreement the owner/ first party has represented (REPRESENTATIONS) and assured the Developer as follows:-

3.1 That the owner/first party is the absolute owner of the entire landed property since its purchase and is in possession of the said same.

For Prokash Chatterjee & Chemical Co. Pvt. Ltd.

*Bijoy Chatterjee*  
Director

For Bhosnarai Tea Co Ltd

*Bhosnarai Chatterjee*  
Director

Canon Paper Industries Pvt. Ltd.

*Rajit Chatterjee*  
Director

Page 15

For Sanjay Finance Private Limited

*Sanjay Chatterjee*  
Director

SHANTI DEVELOPERS

Verdanta Niketan Pvt. Ltd.

*Verdanta Chatterjee*

Director  
Radiant Nirman (P) Ltd.

*Radiant Chatterjee*  
Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

3.2 That the owner has a clear, good, marketable title in respect of the said landed property and the same is free from all encumbrances, charges, liens, lispendens, attachment and trust whatsoever.

3.3 That there is no Barghadar, Bhagchais, Aadindang, Joredang in the said landed property nor any names as such are recorded in the office of the B.L.&.L.R.O, Matigara.

3.4 That the owner does not hold any excess land within the meaning of the land ceiling & regulation Act as amended up to date.

3.5 The said landed property or any part thereof to the knowledge of the first party is not affected by any scheme or alignment of state of West Bengal or Siliguri Municipal Corporation or Siliguri Jalpaiguri Development Authority or any scheme of any other public body or for public purposes.

3.6 That excepting the first party nobody else has any right, title, interest, claim or demand into or upon the said landed property or any part or portion thereof.

3.7 That there is no suit, case, arbitration proceeding or any other legal proceeding pending before any Court/courts nor there is any threat of any legal proceeding being initiated against the first party/owner in respect of the entirety of the said landed property on any account whatsoever or howsoever.

3.8 That the first party after its purchase have to mutated the said landed property in their respective name with the office of the B.L. & L.R.O, Matigara at its own cost and have to pay up to date Khazana/rent to the Superior Landlord, now the State of West Bengal.



Bijay Saha  
Director

For Bhoinaraj Tap Co Ltd

Rasmit Saha  
Director

Canon Paper Industries Pvt. Ltd.

Raj + Saha  
Director

For Sahaji Finance Private Limited  
Gyanendra Saha  
Carey

SHANTI DEVELOPERS

Medanta Niketan Pvt. Ltd.

Radiant Nirman (P) Director

Director

Nilam Aggarwal

Ranjana Aggarwal  
PARTNER

3.9 That all panchayat/municipal, taxes and other outgoing payable in respect of the said entire premises up to the date of execution of this Agreement have been paid and/or shall be paid by the owner and the owner has declared to have kept the Developer its successor and/or successors harmless and fully indemnified from all cost, charges, claims, action, suits and proceeding in respect of the below schedule property.

3.10 That the first party/owner has not entered into any agreement for sale or for transfer or for development and nor has created any interest of third party into or upon the said premises or any part or portion thereof prior to entering into aforesaid Development Agreement.

**PART - IV**

**(REPRESENTATIONS OF THE DEVELOPER/SECOND PARTY)**

- 4.1 The Developer shall construct the residential or Commercial building or mix use building on the below "A" schedule land at its own cost.
- 4.2 The Developer has good financial capacity and well known for his social service activities.
- 4.3 The Developer has good and sound technical knowledge and well acquainted with construction activities.
- 4.4 The Developer/s is well reputed for its construction purpose.

**PART - V**

**(OBLIGATIONS OF THE OWNERS/FIRST PARTY)**

5.1 The first party hereby permit and grant exclusive right to the second party hereof to develop said landed property and to build, construct upon and commercially exploit the said landed property by constructing residential, commercial buildings/towers or mixed use buildings, clubs, swimming pool or any other amenities as the second party/developer hereof deems fit. However the developer undertakes to provide all those amenities and it is completely their liability.

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhognarair Tea Co. Ltd

*Rajesh Chandra Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Rajesh Chandra Saha*  
Director

Page - 17

For Shanti Developers

*Ganpati Saha*  
Director

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**SHANTI DEVELOPERS**

Radanta Niketan Pvt. Ltd.

*Rajesh Chandra Saha*  
Director

For Radiant Nirman (P) Ltd.

*Rajesh Chandra Saha*

Director

Nilam Agrawal

Ranjana Agrawal  
**PARTNER**

5.2 The rights granted to the second party/developer hereof to develop the aforesaid landed property shall not be revoked by the first party/owner, except in case the violation which cannot be rectified/cured by the Developer on being pointed out in writing by the owner. Sufficient time shall be allowed by the owner to the developer for cure/rectification of any violation by the developer, if any on the part of the second party with the terms and condition mentioned herein.

5.3 That before handing over of the vacant possession of the landed property the first party shall clear the land from all the structures, buildings if any and shall remove all encroachments, whatsoever from all its side and shall make a clear green field to enable the second party to start its construction and development activities.

5.4 That the First Party shall make free the said landed property from all sorts of encumbrances, charges, mortgages, liens whatsoever and shall produce original title deed and other documents on or before the handing over of the physical possession of the said landed property to the second party.

5.5 That in case, if in future any dispute is found in relation to the "A" scheduled land then in such case the First Party hereof shall be liable to clear of the title within 6(Six) Months from the date of occurrences of the dispute and if they fail to do so the developers hereof shall be at liberty to rescind this agreement and in such event the First Party/Owner shall be bound to refund the entire amount of Security Deposit, expenses incurred till such date along with interest within One Month and the amount of compensation to be decided by the arbitrator.

5.6 That the first party shall clear all taxes, existing liability of electricity charges, outstanding of land taxes etc. dues settle claims whatsoever with all the government departments or any person whosoever.

For Prakash Dyeing & Chemical Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhojnarair Tea Co Ltd

*Prasenjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pratibha Saha*  
Director

For Sangee Finance Private Limited

*Pratibha Saha*  
Director

CHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*[Signature]*

Radient Nirman (P) L Director

*[Signature]*

Director

*Nilam Agarwal*

*Ranjana Agarwal*

PARTNER

5.7 That the members of First party after the execution of this agreement shall not be entitled to file any suit, complain or FIR against each other and in between themselves in relation to the below "A" Scheduled landed property so as to affect the development/construction work/sales of the developer and in case if they do so they shall be liable to compensate for all the losses suffered by the Developer and the delay caused by such activity shall not be considered delay (as mentioned in Part - X) in commencing the Development work. However if any abnormal delay (more than Six month) is caused due to the activities of the First Party, Second Party shall have liberty to cancel/terminate this Agreement and claim for alternate remedy available to it as mentioned in Para 10.4 of this Agreement.

5.8 That the first party shall obtain other necessary permissions and clearances as be required from time to time to enable the Developer to obtain sanction of the plan, to construct the New Buildings on the said Property and to sell and transfer the proposed building in terms mentioned hereinafter.

5.9 That after compliance of the obligations contained herein above or earlier at the sole discretion of the Developer, the Developer shall cause to be prepared the plan for construction of the Building/tower(s), clubs, swimming pool or any other amenities which the second party hereof may deem fit on the said landed Property and apply to the concerned authorities for sanction of the same.

5.10 That for the purposes connected with the preparation, submission and sanctioning of the plans and other related purposes, the first party/owner shall render all co-operation and assistance to the Developer hereof and shall sign execute and deliver and submit all papers, plans, applications, documents, powers and authorities and arrange to produce the title deeds and other papers and documents relating to the said Landed Property as may from time to time be required of by the Developer and/or the Architects.

For Prakash Gosthaly & Chaitan Co. Pvt. Ltd.

*Prakash Gosthaly*  
Director

For Bhonarair Tea Co Ltd

*Bhonarair*  
Director

Canon Paper Industries Pvt. Ltd.

*Canon Paper*  
Director

For Somaji Finance Private Limited  
*Somaji Finance*  
Director

City, 10/1

**SHANTI DEVELOPERS**

Vedanta Niketan Pvt. Ltd.

*Vedanta Niketan*  
Director

Director

Radhika Nirman (P) Ltd.

*Radhika Nirman*  
Director

Director

Nilam Approval

Ranjana Agarwal  
PARTNER

5.11 That the Owner/first party agree and covenant with the Developer/second party not to cause any interference or hindrance in the construction of the proposed Building/towers on the Said Landed Property by the Developer and not to do any act deed or thing whereby the rights of the Developer created hereunder may be affected or the Developer are prevented from making or proceeding with the construction of the Buildings or selling or otherwise transferring the Developer's Allocation and in case the Owners do so, then the Owners shall be liable to indemnify and keep saved, harmless and indemnified the Developer from and against all losses damages costs claims demands consequences suffered or likely to be suffered by the Developer thereby or by reason thereof.

5.12 That the original title deed and all other relevant documents in relation the below "A" schedule landed property shall remain in custody of the Advocate on Record to be appointed by the Developer and that they shall and will unless prevented by fire or some other inevitable accident from time to time and at all times hereafter upon every reasonable request produce or cause to be produced to the Owners/Developers or their attorneys or agents or as they or any of them may direct at any trial, hearing, commission, examination or otherwise as occasion shall arise such documents of title and shall also allow to take copies or extracts or abstracts there from and shall and will in the meantime unless prevented as aforesaid keep the same safe unobliterated and uncanceled.

5.13 That the first party shall be solely liable and responsible to settle all the issues, disputes, claims, encumbrances whatsoever if any with respect to the landed property or touching the same within the 6(Six) months from the date of occurrence of such obstruction/hinderances. If the first party fails to settle the disputes within the stipulated period the second party shall be entitled to have interest at bank lending rate on its security deposit and the time period for the fulfillment of the obligations of the second party shall also be increased their upon. Further in this case the first party shall not be entitled to claim any monetary gains or forfeit the security deposit.

For Prakash Laboratory & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojnarair Tea Co Ltd

*Prasanna Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Bijay Saha*  
Director

Page - 20

For Sahaaji Enterprise Private Limited  
*Udayan Saha*  
Care.tor

SHANTI DEVELOPERS

Verdanta Niketan Pvt. Ltd.

*Manoj*  
Director  
Radiant Nirman (P) L'd.

*[Signature]*  
Director

*Nilam Agarwal*  
*Ranjana Agarwal*  
PARTNER

5.14 That the first party/Owner hereby agree and further covenants with the Developer as follows:-

- (a) Not to cause any interference or hindrance or obstruction in the construction of the proposed Buildings in the Said Property by the Developer and/or its agents.
- (b) To be responsible for payment of all taxes and liabilities on the Said Property upto the date hereof.
- (c) To render necessary co-operation and assistance to the Developer in construction and completion of the proposed Buildings.
- (d) Not to do any act, deed or thing whereby the Developer be prevented from selling transferring, dealing with or disposing of the Developer's Allocation or any part thereof otherwise in terms of Part XIII of this agreement.
- (e) Not to let out, grant lease, mortgage, charge or otherwise encumber the Said Property or any part thereof but nothing contained herein shall prevent the owners to deal with and dispose of the owners' Allocation in terms hereof in terms of Part XIII of this agreement.

5.15 That the owner/first party shall pay and/or cause the buyers of units in the Owners' Allocation to make payments to the Developer the following:

- i) Proportionate share of the betterment fees, and other levies taxes duties and statutory liabilities that may be charged imposed or levied on the Buildings or on transfer or construction thereof and the same shall be paid within 7 days of the demand being made by the Developer.

Cont. ....P/21

*Bijoy Saha*  
Director

For Bhojnaray Ina Co Ltd

*Prasannajit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Prasannajit Saha*  
Director

For Sangji Finance Private Limited

*Prasannajit Saha*  
Director

Canon Paper

**SHANTI DEVELOPERS**

Madanta Niketan Pvt. Ltd.

*[Signature]*

Director  
Shantant Nirman (P) Ltd.

*[Signature]*

Director

*Nilam Agaswal*  
*Ranjana Agaswal*  
**PARTNER**

- ii) The proportionate amount of Security Deposit and other costs payable to Electricity Authorities for obtaining power connection to the said Property and all other costs charges in connection therewith.
- iii) Proportionate share of the costs, charges and expenses for installation of the Generator with its equipments and accessories.
- iv) Proportionate costs, charges and expenses for formation of the Association / Maintenance Company and Proportionate maintenance charge at the rate as decided from time to time.
- v) Proportionate share of the cost, charges and expenses for acquiring and installations of the Transformer with all equipments switches accessories and materials required for the same.
- vi) Proportionate share of Works Contract (Sales) Tax, Service Tax, Vat and other government taxes, duties, levies, impositions and legal expenses as applicable.
- vii) Club membership Fees and other charges and deposits pertaining thereto.
- viii) All other charges and deposits for any other extra/ additional facility/ amenities/ utilities provided in the project.

5.16 That keeping in mind the necessity of maintenance, upkeep and betterment of the complex the owners bind themselves and covenant with the Developer to observe fulfill and comply with all rules regulations and by-laws as be framed by the Developer and association of proposed flat owners from time to time with regard to the common purposes and common user and enjoyment of the common areas installations and facilities in the Buildings and in the said Property.

For Procast Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhoinarair Tea Co. Ltd.

*Harjeet Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha*  
Director

For Shanti Engineering Organisation

*Gyanan Saha*  
Director

SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*[Signature]*  
Director

Ataurani Nirman (P) Ltd.

*[Signature]*  
Director

*Nilam Agarwal*

*Ranjana Agarwal*  
PARTNER

5.17 That the obligation, costs, charges and expenses to be incurred in compliance of the aforesaid obligations (i.e. from 5.1 to 5.15) or any other obligation which shall be of first party, and also all relevant charges, shall be that of the first party/owners.

5.18 That the members of First Party after entering into this presents with the second party/developer, shall not file/institute any suit, case and/or complaint of any nature whatsoever in the court of law nor shall create any dispute, objections, interruptions, claims of any nature in between themselves with respect to the below "A" scheduled landed property. In case if any member of the first party or any person claiming under them creates any disputes, objections, claims of any nature with respect to the below "A" scheduled landed property and in consequence of the same the second party has to suffers losses/damages of any nature whatsoever in such circumstances for such acts and deeds, the members of the First party shall jointly and severally liable to indemnify and compensate adequately the Second Party.

5.19 That the partners of the second party shall be jointly or severally liable to complete and fulfill all the obligations and commitments of the second party mentioned hereinafter.

5.20 That the First Party shall execute and register a "Irrevocable Power of Attorney" in favour of the Second Party inculcating the terms and conditions mentioned herein and the power shall be used by the party only in terms of the Part - XIII of this agreement.

For Praast Dairies & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhpinarair Tea Co Ltd

*Prasid Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha*  
Director

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For Sonali Finance Company Limited  
*Ranjana Saha*  
Director

**SHANTI DEVELOPERS**

Vedanta Niketan Pvt. Ltd.

*Rajendra*  
Radiant Nirman (P) L.t.d. Director

Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

**PART - VI**  
**(DEVELOPER'S/ SECOND PARTY OBLIGATIONS)**

6.1 That the developer shall prepare, apply for and get the building plan sanctioned from the concerned/ appropriate authorities at its own cost and expenses.

6.2 That the Developer shall at its own costs and expenses construct multistoried Buildings Blocks on the said Landed Property in accordance with the sanctioned plans by concerned authorities with such modifications thereof and/or alterations thereto as may be made from time to time by the Developer upon modifying the building plan with the concerned and appropriate authorities.

6.3 That encroachment if any in front of the below scheduled "A" land should be cleared by the Second Party hereof at its own cost and the First Party shall cooperate with and assist Second Party completely in doing so.

6.4 That the Second Party has already paid all the expenses for the conversion of the below scheduled "A" land to the First party.

6.5 That the Developer shall construct the multistoried Building/tower(s) in good order and shall use standard quality of materials. The quality of materials shall be such as may from time to time be recommended by the Architect and such recommendation of the Architect shall be acceptable to the parties hereto.

6.6 That the Developer at its own cost and expenses shall obtain connections for water, electricity, drainage, sewerage and other inputs utilities and facilities (both temporary and permanent) from State, Central Government authorities, statutory or other bodies as required for construction of the Buildings. The said connection may be in the name of the Developer and/or the Owners and/or both of them.



For Prakash Distillers & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhimnagar Tea Co Ltd

*Koushik Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Bijay Saha*  
Director

*Gandhinagar Saha*  
Director

**SHANTI DEVELOPERS**

Vedanta Niketan Pvt. Ltd.

*[Signature]*

Director  
Radiant Nirman (P) Ltd.

*[Signature]*

Director

*Nilam Agaswal*

*Ranjana Agaswal*  
**PARTNER**

6.7 The Developer shall have all necessary authorities for undertaking and carrying out works for and incidental to the construction and completion of the Buildings and obtaining inputs, utilities and facilities therein as stated hereinabove and the Owners agree to execute such papers and documents and do such other acts deeds and things as be reasonably required by the Developer thereof.

6.8 That the developer is entitled and shall at its own cost employ, engage, appoint such contractors, sub-contractors, engineers, labourers, mistries, caretakers, guards, staffs and other employees and at such remuneration, consideration and on such terms and conditions as be deemed necessary by the Developer. Such employees, staffs shall be the employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration, fee, charges etc.

6.9 That in general all the expenses, fees of the architects, engineers for the drawing, preparation of the plan and all other incidental cost, charges payable shall be borne and paid by the developer/second party.

6.10 That the Second Party/Developer shall be solely liable and responsible to look after, supervise manage and administer the progress and day to day work of construction of the proposed multistoried buildings and towers.

6.11 That the Second Party/Developer hereof shall also be solely and absolutely entitled and duly authorized to register itself as the Promoter under the prevalent laws, if and as applicable, and for that to sign execute and deliver all applications forms, documents papers etc.

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhonarair Tea Co Ltd

*For Sanjiv Saha*  
Director

Director

Canon Paper Industries Pvt. Ltd.

*Ajit Saha*  
Director

For Sahaji Finance Private Limited  
*Pradip Kumar*  
Chairman

**SHANTI DEVELOPERS**

Medanta Niketan Pvt. Ltd

*K. K.*  
Director

Radiant Nirman (P) Ltd.

*R. K.*  
Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
**PARTNER**

6.12 That the Developer shall be entitled to obtain loans, project loans etc., from any Bank, Financial Institution etc., after the completion of First Phase only, but without mortgaging original title deed of the land for development of the said Landed Property on security or charge or mortgage of the Developer's Allocation and/or such other securities and guarantees as may be required by the lender and the Owners/First Party shall fully co-operate with the Developer and do all such acts deeds and things as be required by the Developer there for. However, all the liabilities of refund of such loan shall be that of the Developer only and the Owner shall not be made liable in any manner whatsoever. The Developer shall be entitled to mortgage the flats/units comprised in the Developer's allocation with any bank/financial institution for obtaining financial assistance and in that event, the Owner will mortgage the proportionate undivided share of Land.

6.13 That the Developer shall not be entitled to mortgage the property to be constructed on the below "A" Scheduled Land before the completion of First Phase unless and until authorized by the owners/First Party. In case, if in future, after the completion of First Phase if the Developer falls short off fund or require financial assistance then in such circumstances it can mortgage its own allocation in the earlier phase and/or phases.

6.14 That the specifications of materials to be used in construction of the Buildings/Towers, including Owner's Allocation, is mentioned in the **Schedule "B"** herein below.

6.15 That the second party shall be solely liable and responsible to settle all the issues, disputes related to construction of buildings at its own cost. All the construction hazards including the workmen issues shall be settled by the second party at its own cost and expenses.

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhomaraipal Tea Co. Ltd

*Prasenjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha*  
Director

Page - 26

For Sanjay Finance Private Limited

*Almita Sanjay*  
Director

SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*Manoj*  
Director

*Rajani Narmada*  
Director

*[Signature]*  
Director

*Nilam Agastwal*

*Ranjana Agastwal*

*[Signature]*

6.16 That the developer shall appoint one marketing company to offer to sell and for selling developer's and owner's allocation of the residential flats, commercial shops, parking's and other units to various intending buyers, and keep proper accounts thereof.

6.17 That the Second Party shall execute and register a "Irrevocable Power of Attorney" in favour of the First Party inculcating the terms and conditions mentioned herein and the power of attorney shall be used by the 1st party only in terms of the Part XIII of this agreement.

6.18 That the second party shall try its level best to get the maximum FAR (Floor Area Ratio) in respect of the land to be developed/promoted which will be in or around the ratio of 3.25 excluding super built up area, parkings, services & other exemptions as may be allowed by the competent authority, the said ratio of 3.25 is to be shared between the parties in the proportion of their respective shares, in case if the FAR reduces below the ratio of 3.25 the second party hereof should provide to the First Party hereof minimum of 3,10,000 Sq. Ft. area as its allocation excluding super built up area, parkings, services & other exemptions as may be allowed by the competent authority.

**PART - VII**  
**(BUILDING PLANS)**

7.1 That the first party gives exclusive right to the developer to employ architects, engineers, designers to draw building plans, structural designs, elevation designs and shall not create any obstruction in their plan and shall provide all assistance and support to get the aforesaid plan sanctioned by the appropriate authorities. All the fees, charges including the fees of architects, engineers shall be borne and paid by the developer. The second party shall try its level best to get the maximum FAR in respect of the land to be developed/promoted which will be in or around 3.25 excluding super built up area, parkings, services & other exemptions as may be allowed by the competent authority.

Cont. ....P/27

For Prakash Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojnarain Tea Co Ltd

*Prasenjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Prasenjit Saha*  
Director

For Shanti Finance Private Limited

*Shanti Saha*  
Company

**SHANTI DEVELOPERS**

Verdanta Niketan Pvt. Ltd.

*Prasenjit Saha*  
Director

**Radiant Nirman (P) L.D.**

*Prasenjit Saha*  
Director

*Nirman Agastya*

*Ranjana Agastya*  
**PARTNER**

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7.2 That the building plan so prepared by the architects, engineers, designers if approved by both the parties hereof shall be presented before the appropriate authority for sanction. Provided that, after the approval of both the parties if any addition, correction or modification is required to be done in the building plan for sanctioning the building plan than it should be the duty and/or responsibility of Second Party to do so, subject to the consultation of the First Party.

**PART - VIII**  
**(SECURITY DEPOSIT)**

8.1 That the second party had deposited an interest free refundable security deposit to the tune of Rs. 7,00,00,000/- (Rupees Seven Crore) only with the First parties, the said interest free refundable security deposit had been paid with the first parties in the manner herein below:

a. A sum of Rs. 1,00,00,000/- (Rupees One Crore) only had been paid by the Second Party to the **PRAKASH DISTILLERY & CHEMICAL COMPANY PRIVATE LIMITED** (First party No. 1).

b. A sum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh) only had been paid by the Second Party to **SRI PRASENJIT SAHA** Director of **BHOJNARAIN TEA COMPANY LIMITED** (First party No. 2). The Company Bhojnarain Tea Company Limited hereby discharge the developers from payment of this amount of Rs. 1,50,00,000.00.

c. A sum of Rs. 2,00,00,000/- (Rupees Two Crore) only had been paid by the Second Party to **CANON PAPER INDUSTRIES PRIVATE LIMITED** (First party No. 3).

Cont. ....P/28

*Bijay Saha*  
Director

For Bhognarair Tea Co Ltd

*Prasanna Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Bijay Saha*  
Director

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For Sahaji Finance Private Limited

*Goutam Saha*  
Director

SHANTI DEVELOPERS

Verdanta Niketan Pvt. Ltd.

*[Signature]*

Director

Radiant Nirman (P) Ltd.

*[Signature]*

Director

*Nitum Aggarwal*

*Ranjana Aggarwal*  
PARTNER

d. A sum of Rs. 50,00,000/- (Rupees Fifty Lakh) only had been paid by the Second Party to the **SAHAJI FINANCE PRIVATE LIMITED** (First party No. 4) and a further sum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs) only has been paid by the Second Party to **GOUTAM SAHA** Director of **SAHAJI FINANCE PRIVATE LIMITED** (First party No. 4). The Company Sahaji Finance Private Limited hereby discharge the developers from payment of this amount of Rs. 1,50,00,000.00.

e. Further a Sum of Rs. 25,00,000/- (Rupees Twenty Five Lakh) only shall be made to **SAHAJI FINANCE PRIVATE LIMITED** (First party No. 4) and Rs. 25,00,000/- (Rupees Twenty Five Lakh) only shall be made to **CANON PAPER INDUSTRIES PRIVATE LIMITED** (First party No. 3) at the time of registration of This Development Agreement.

8.2 That the amount of Rs. 7,00,00,000/- (Rupees Seven Crore) only so to be refunded by the members of First Party to the Second Party shall be repaid in the following manner:

a. That the aforesaid security deposit shall be returned/refunded by the first party to the second party in three equal installments. Wherein the First Installment to be paid during the completion of the Second Phase, Second and Third Installments to be paid during the completion of Third and Fourth Phases respectively.

b. That out of the said amount of Rs. 7,00,00,000/- (Rupees Seven Crore) only the of First Party No. 1 shall refund a sum of Rs. 1,00,00,000/- (Rupees One Crore) First Party No.2 shall refund a sum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs) only, First Party No. 3 shall refund a sum of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs) only, First Party No. 4 shall refund a sum of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs) only in the manner as prescribed in clause a of Para 8.2.

For Prakash Distillery & Chemical Co. Pvt. Ltd.

Bijay Saha  
Director

For Bhoinarair Tea Co. Ltd

Prasenjit Saha  
Director

Canon Paper Industries Pvt. Ltd.

Ajit Saha  
Director

For Chandi Enterprise Off-shore Limited

Gunjan Saha  
Director

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SHANTI DEVELOPERS

Vandana Niketan Pvt. Ltd.

Director  
Radiani Nirman (P) Ltd.

Director

Nilam Agarwal

Ranjana Agarwal

\* 8.3 That in the case of sell by Marketing Committee the First Party shall be entitled to withdraw the amount of sale consideration of its allocation for each phase commencing from Second Phase after the refund of 1/3<sup>rd</sup> portion of the amount of Refundable Security Deposit to the Second Party or the said amount should be deducted from the sale consideration of First Party's allocation and taken off by the second party on account of Phase wise payment of Refundable Security Deposit and the First Party shall be entitled to the entire/complete remaining amount in its allocation.

### PART - IX (COMMENCEMENT OF CONSTRUCTION)

9.1 That the commencement of the Development work shall be initiated from the day of handing over the peaceful possession of the below "A" Scheduled landed premises free from all encumbrances and charges whatsoever and after demolition of all the structures standing thereon and making it "Green Field" by the First Party and also after obtaining the necessary and required permission for starting the construction work from all the concerned department by the Second Party.

9.2 That the entire project shall be completed in four phases. In order to avoid confusions and misunderstanding the work to be completed in each phase shall be clearly demarcated in the building plans and designs which will be attached with the this agreement through a supplementary agreement to be entered between the First Party & The Second Party hereof.

9.3 That the developer shall start the construction work of the first phase on the said landed property on and from the date of handing over possession of the land free from all encumbrances and charges whatsoever as more fully described in the schedule "A" below and shall complete the same within 2.5 years of initiation, subject to force majors. But if due to any unforeseen reason or any other statutory clearance the sanction of the building plan is withheld by the competent authority in that event the period be extended.

Cont. ....P/30

For Prakash Dyeing & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojraj Tea Co Ltd

*Hemant Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Bijay Saha*  
Director

For Saha Finance Private Limited

*Arundhan Saha*  
Director

SHANTI DEVELOPERS

Vedanta Niketan Pvt. Ltd.

*[Signature]*  
Director  
Radiant Nirman (P) Ltd.

Director

*Nilam Aggarwal*

*Ranjana Aggarwal*  
PARTNER

9.4 That the Architects and Engineers so appointed shall be the deciding authority for the quality of the material used in construction and of the construction work too. They shall also be authorized to declare whether the residential/commercial premises are fit for possession or not.

9.5 That after the completion of the first phase if the Second party fails to commence with the construction work of second phase within one year without any reasonable reasons of delay (subject to force majeure) or after the completion of the second phase if it fails to commence with the construction work of third phase and so on within one year without any reasonable reasons of delay (subject to force majeure), then in such circumstances the First Party shall issue a notice of 3(Three) months requiring Second Party to commence the construction work and in case if the Second Party fails to comply with the notice then in such situation First Party hereof may rescind this agreement and shall be bound to act as follows:

a. To pay all the proportionate expenses incurred by the Second Party for the betterment of the land, building and all the common facilities (i.e. club house, swimming pool, electrical, infrastructures, roads and pavements, landscaping, water pumps & pipelines, etc) and the expenses incurred during pre-construction phase (i.e. clearance and sanctioning of all documents, boundary wall, expenses incurred for removal of encroachment, application and implementation of electricity and water supply, and any such expenses incurred which would be enjoyed for preparation of the remaining phases) that would have been utilized by the owners of the Second, Third or Fourth Phased which would have not been completed by the developer as the case may be if the all the phases would have been completed.

For Pricast Industry & Chemical Co. Pvt. Ltd.

*Pijay Saha*  
Director

For Bhonaraj Tea Co Ltd

*Prasanna Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijay Saha*  
Director

For Sangi Finance Private Limited

*Prasanna Saha*  
Director

SHANTI DEVELOPERS

Verdantia Niketan Pvt. Ltd.

*Prasanna Saha*  
Director

Radiant Nirman (P) Ltd.

*Prasanna Saha*  
Director

Nilam Agarwal

Ranjana Agarwal

PARTNER

b. That in case of default, the interest free refundable Security Deposit so paid shall be refunded by the First Party to the Second Party within a period of 2 (Two Months) from the date of occurrence of such default.

c. To comply by all the promises made to the purchasers, intended purchasers of the units and in case the developer fails to comply with the same, he shall bear proportionate expenses so incurred to comply with the promises made as expressed in point 9.5.a.

**PART - X**  
**(CANACELLATION OF AGREEMENT AND FORFEITURE OF SECURITY DEPOSIT)**

10.1 That in the event if the second party fails to start the construction work of the First phase within one year and also fails to comply with the notice to be issued by the First Party in this regards as stipulated herein above in Part - IX the first party shall at its desire can terminate this presents and shall forfeit Rs. 2 Crore(Rupees two Crore) only and shall return the balance amount of Rs. 5 Crore (Rupees Five Crore) only, but the first party shall not be entitled to terminate these agreements if the delay in starting the construction within the stipulated period is due to the Force Majors and/or any delay in obtaining clearance and approval in relation to the construction in the below "A" Scheduled land. Force Majeure shall include earthquake, fire, natural calamity, famine, floods, government orders, notifications, suits, litigations or any other acts of God or also due to any act or delay of any nature on the part of the first party of these presents.

10.2 That in case cancellation/determination of this Agreement in terms Para 10.1 and on failure of the First Party to repay the aforesaid amount of Rs. 5 Crore (Rupees five Crore) only along with interest to the developers this Agreement shall not be treated as cancelled/ terminated unless and until the entire sum of Rs. 5 Crore (Rupees Five Crore) only along with interest has been paid by the First Party to the Second Party.



For Pricess Distillery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojraj Tap Co Ltd

*Bhojraj Saha*  
Director

Director

Canon Paper Industries Pvt. Ltd.

*Ajit Saha*  
Director

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For Sahaji Finance Private Limited  
*Sahaji Finance*  
Director

**SHANTI DEVELOPERS**

Verdama Niketan Pvt. Ltd.

*Verdama*  
Director

Radiani Nirman (P) Ltd.

*Radiani*  
Director

Director

*Nilam Agarwal*

*Ranjana Agarwal*

PARTIN

10.3 That in case of cancellation/termination of this Agreement in terms Para 10.1 and on failure of the First Party to repay the aforesaid amount of Rs. 5 Crore (Rupees Five Crore) only with interest within 30 days of such cancellation/termination then in such circumstances this agreement shall be treated as never to have been cancelled.

10.4 If the Second Party decides to cancel/terminate the agreement in terms of Para 5.7 of this Agreement in such circumstances the First Party (land owner) shall execute a sale deed in favour of the second party with a frontage of at least 100 ft. (eastern facing road side) against the advance/security amount along with interest and compensation to be accrued over time. The area of land to be transferred shall be amicably settled by and between the parties till such time the terms of the settlement has not been arrived at this agreement shall not stand canceled/ terminated and all the rights and obligations created herein by virtue of this agreement upon both the parties shall remain as it is.

10.5 That in case the circumstances as per 10.4 previals and the first party hereof executes a sale in favor of the second party then, total land subject matter of sale shall be in their proportionate ratio from all four first party such that the land handed over to the second party is in one full block and if it so happens that the land handed over is not in their proportionate ratio, then the ratio shall be made proportionate by transferring land of one brother to another in such a manner that the ratio becomes proportionate.

**PART - XI**

**(OWNER'S/ FIRST PARTY ALLOCATION)**

11.1 That the Owner shall be entitled to 34.5% (Thirty Four Point Five Percent) of the total build up area to be segregated in the proportion of 17.68 : 10.60 : 35 : 36.72 among the members of First Party NO. 1 to 4 respectively together with the right to use common parts portion/areas and facilities and with undivided share in the

Cont. ....P/33

For Prakash Biscuits & Chemical Co Pvt. Ltd.

*Pijay Saha*  
Director

For Bhojnarair Tea Co Ltd

*Prasenjit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Pijit Saha*  
Director

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For Sangeet Finance Private Limited  
*U. Anil Kumar Saha*  
Director

SHANTI DEVI

Madama Niketan Pvt. Ltd.

*Kumar*  
Director  
*Radiant Nurman (P) Ltd.*

*[Signature]*  
Director

*Nilam Agarwal*

*Renjana Agarwal*  
PARTNER

roof and with impartable proportionate share in the land comprised in the said area for development and attributable to the owner's allocation and with undivided share in the open space and also further available amenities.

11.2 That the members of First Party No. 1 to 4 shall be individually entitled to sell their respective allocation of 34.5% to be segregated in the proportion of 17.68 : 10.60 : 35 : 36.72 respectively either by themselves or through Marketing Company as morefully demarcated in the Building Plan in terms of Part XIII of this agreement.

11.3 That in case of any dispute between the parties and/or in case of dissolution of the Marketing Committee so appointed, both the parties hereto in order to avoid confusions and misunderstanding shall independently sell their unsold demarcated area. However the marketing committee can under no circumstances be dissolved before completion of 1st phase of the construction.

11.4 That the owner allocation (i.e. 34.5%) shall be deemed to be completed in all respects as and when same shall be certified by the architects and engineers.

11.5 That on completion of the owners allocation area the second party hereof shall inform the same in writing to the first party hereof and first Party shall take the actual handover of the same within 15 days of such notice. In case the first party did not reply it shall be deemed that the First Party has taken over the possession of its allocation and the Second Party has fulfilled its obligation.

Cont. ....P/34

*Bijay Saha*  
Director

For Bhojraj Tea Co Ltd

*Prasanna Saha*  
Director

*Bijay Saha*  
Director

For Samal Finance Promoter Limited  
*Samal Finance*  
C.O. No. 101

*[Signature]*  
Director

Director

*Nirvan Agarwal*

*Ranjana Agarwal*

**PART - XII**  
**(DEVELOPER'S/ SECOND PARTY ALLOCATION)**

12.1 That the Developer shall be entitled to 65.5% (Sixty Five Point Five Percent) of the total build up area with the right to use common parts portion / areas and facilities and with undivided share in the roof and with impartable proportionate share in the land comprised in the said area for development and attributable to the developer's allocation and with undivided share in the open space and also further available amenities.

12.2 That the Developer shall be entitled to sell its allocation i.e. 65.5% either by themselves or through Marketing Company as more fully has been demarcated in the Building Plan in terms of Part XIII of this agreement.

12.3 That in case of any dispute between the parties and/or in case of dissolution of the Marketing Committee so appointed, both the parties hereto in order to avoid confusions and misunderstanding shall independently sell their unsold demarcated area by virtue of the power of attorney executed by the First Party in favour of the Second Party herein.

12.4 That the Developer allocation (i.e. 65.5%) shall be deemed to be completed in all respects if and when same shall be certified by the Architects and engineers.

**PART - XIII**  
**(SALE & PROMOTION POLICY)**

13.1 That for the purpose of Selling and promotion of the residential flats, commercial space and parking's and other units so constructed therein the developer shall appoint a marketing company to represent the developer and owner (as per their area sharing ratio as demarcated in the building plan and enclosed herewith) and to act as their agent for entering into

For Prakash Dattay & Chemicals Co. Pvt. Ltd.

*Bijoy Saha*  
Director

For Bhonaraj Tea Co Ltd

*Bansujit Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Ajit Saha*  
Director

For Shanti Finance Private Limited

*Arundhati Saha*  
Care-taker

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**SHANTI DEVELOPERS**

Verdanta Niketan Pvt. Ltd.

*Kaustubh*  
Director

Radiant Nirman (E) Pvt. Ltd.

*[Signature]*  
Director

*Nilam Agarwal*

*Ranjana Agarwal*  
**PARTNER**

agreements to sell and sell the constructed property with the prior approval of the developer and owner in respect of their respective share in the salable units of the building constructed on the "A" scheduled land.

13.2 That the company shall comprise of 2 (Two) persons representing developer, 2 (Two) Person representing owner and 2 (Two) independent broker or outsourcing Organization (if so required).

13.3 That the company shall be accountable to both the parties hereof and both the parties have the right to ask for accounts as and when they desire and deem fit.

13.4 That the company should keep 2% of the net sales proceed in a separate bank account and incur all expenses from such account in relation to printing of brochures, flex, pamphlets, marketing and any other expenses as deemed fit for the purpose of marketing only.

13.5 That the company should be entitled to remuneration as has been agreed by it with the developer and such expenses should be treated as marketing expenses.

13.6 That the company shall be appointed initially for selling the residential flats, commercial shops and parking's of the First Phase only and its performance shall be reviewed before the marketing activities are started for the Second Phase and continuance of the same shall depend upon the discretion of both the parties from phase to phase.

13.7 That during the continuance of the company if any of the party to this agreement disputes the working of the company or disputes the selling by the company in such case the company created herein shall be dissolved and the amount standing to the credit of the parties in company's account shall be apportioned in the area sharing ratio after the payment of all charges, expenses and remuneration of the company.

13.8 That in case of dissolution of the sale-company after first phase, both the party shall be entitled to sell their respective share/allocation as per their own discretion and shall be entitled to use the power of attorney given by other party.

For Prakash Densitery & Chemical Co. Pvt. Ltd.

*Bijay Saha*  
Director

For Bhojnarair Tea Co Ltd

*Prasanna Saha*  
Director

Canon Paper Industries Pvt. Ltd.

*Prati Saha*  
Director

For Sahani Finance Pvt. Ltd. Lending

*Ranjana Saha*  
Director

SHANTI DEVI

Verdanta Niketan Pvt. Ltd.

*Kumari*

*Rajani Nirmala*  
Director

*[Signature]*  
Director

*Nilam Agarwal*

*Ranjana Agarwal*  
PARTNER

**PART - XIV**  
**(MUTUALLY APPLICABLE CONDITIONS)**

14.1 That in case any of the intending unit purchasers/holders and/or other persons commits any default or breach of his/her/their agreement for acquiring the built up space comprised in the Developer's Allocation then in such event the Developer shall be at liberty to terminate such agreement for and on behalf of itself and to deal with the space and rights of such defaulting purchaser in such manner as the Developer may deem fit and proper. All losses and incomes accruing in respect thereof shall be for and to the account of the Developer. The built up space constructed for and on behalf of such defaulting purchaser/unit holder shall be deemed to be the property of the Developer which shall be dealt with by the Developer in such manner as the Developer may deem fit and proper and the Owners shall have no concern therewith.

14.2 Similarly, that in case any of the intending unit purchasers/holders and/or other persons commits any default or breach of his/her/their agreement for acquiring the built up space comprised in the Owners' Allocation then in such event the Owners shall be at liberty to terminate such agreement for and on behalf of itself and/or the Developer and to deal with the space and rights of such defaulting purchaser in such manner as the Owners may deem fit and proper. All losses and incomes accruing in respect thereof shall be for and to the account of the Owners. The built up space constructed for and on behalf of such defaulting purchaser/unit holder shall be deemed to be the property of the Owners which shall be dealt with by the Owners in such manner as the Owners may deem fit and proper and the Developer shall have no concern therewith.

14.3 That in the case of acquisition or requisition of the said Landed Property or any part thereof after the commencement of construction of the multistoried Buildings and prior to completion of construction of the Buildings