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Certified that the document is admitted the Registration. The signature sheets and the endorsement sheets attached with the document are the part of this document.

Deputy Sub-Registrar  
 Land Revenue Deptt.  
 Alipore, District of Paschim Bangla

*(Signature)*  
 29-2-24

**DEVELOPMENT AGREEMENT- CUM**  
**GENERAL POWER OF ATTORNEY**

**THIS DEVELOPMENT AGREEMENT, Cum GENERAL POWER OF ATTORNEY made this the 23<sup>rd</sup> Day of February 2024 (Two Thousand and Twenty Four)**

**BETWEEN**

6-10 P.M.

23/2/24

09 FEB 2024

No. 10881

₹ 100/- Date.....

Name : Aloke Biswas Advocate

Address : Alipore Police Court Kolkata - 700 027

Vendor : .....

Alipore Collectorate, 24 Pgs. (South)

**SUBHANKAR DAS**

STAMP VENDOR

Alipore Police Court, KOL-27

*Swopna Bal*



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Adonis Riviere LLP

*Swopna Bal*

Designated Partner



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- Sibendu Bal



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- Pritam Kumar Das



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Rima Bakshi.



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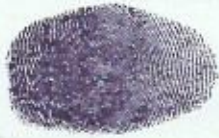
Swopna Bal



1. **SRI SIBENDU BAL**, PAN - BILPB3662B, Aadhaar No- 2624 1379 4172, Son of Late Binod Behari Bal, by occupation - Business, , 2. **SRI DIPENDU BAL**, PAN - EAUPB1010F, Aadhaar No - 8684 5204 1477, Son of Late Binod Behari Bal, by occupation - Business, 3. **MS. RINA BAKSHI@ RINA BAKSHI BAL**, PAN - CDBPB4917M, Aadhaar No - 7576 1151 9725, Wife of Mr. Pradip Bakshi and Daughter of Late Binod Behari Bal, by occupation - Housewife, 4. **MS. SWAPNA BAL**, PAN - BJLPB4148R, Aadhaar No- 2849 4241 4195, wife of Late Ashok Bal by occupation - Housewife, 5. **MS. ARPITA BAL**, PAN - EZCPB7501Q, Aadhaar No - 988410926693, by occupation- Teacher, Daughter of Late Ashok Bal all are by faith - Hindu, all are Residing at -9 Madhya Dhalua, Nabapally, Post Office - Dhalua, Police Station - Narendrapur, Kolkata - 700152, hereinafter called and referred to as the **"OWNERS"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his/her/their heirs, executors, successors, administrators, legal representatives and/or assign) of the **FIRST PART.**

**AND**

**ADONIS RIVIERE LLP**, LLPIN: AAQ - 5305, PAN: ABPFA9301C , A Limited Liability Partnership Company having its Registered Office at 208/8, Rashbehari Avenue, , Kolkata-700029, P.S. Gariahat, Represented by it's Designated Partners 1. **MR. SUMAN DEB SARKAR**, PAN -ADSPD9719Q, Aadhaar No. 6849 9449 5961, S/o Late Arun Deb Sarkar, Residing at 44/C, Netaji Subhas Road, Kolkata - 700034, P.O: Behala, P.S. - Parnasree, District -24 Parganas (South). 2. **MS. SHILPA SINHA**, PAN - DIOPS4420M, Aadhaar No. 8054 5465 0023, D/o Sri Subhasish Sinha, Residing at 26/1B, Gariahat Road South, Kolkata - 700031, P.O: Dhakuria, P.S. - Lake , District -24 Parganas (South), Hereinafter called and referred to as the **"DEVELOPER"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to



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Arpita Bal



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Adonis Riviere LLP

*Adonis Riviere*

Designated Partner



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Identified by me  
Alok Prasad  
Advocate  
Alipore police Court  
P.O. & P.S. Alipore  
Kolkata - 700027



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mean and include its heirs, executors, successors in-interest, administrators, legal representatives and assigns) of the **SECOND PART.**

**Owners and Developer Individually Party and collectively Parties.**

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

**Subject Matter of Agreement:**

**Development and Commercial Exploitation of Property:** Agreement between the Owners and the Developer with regard to development and commercial exploitation in the manner specified in this Agreement **ALL THAT** piece and parcel of land containing an area of **14 (Fourteen)** Cottahs, together with structure standing thereon lying and situated at Mouza - Dhalua, J.L. No.43, comprised in C.S. Khatian No.9, appertaining to C. S. Dag No.560, corresponding R.S. Khatian No.95, corresponding to R.S. Dag No.432, in L.R. Dag No. 448 L.R. Khatian No. 4504, 4519, 4520, 4521, 4530, Under Rajpur - Sonarpur Municipality, Ward No. 2, Holding No. 9 Madhya Dhalua, Assessee No - 1104302066213 Police Station - Narendrapur, District - 24 Parganas (South) which is more fully described in the 1<sup>st</sup> Schedule below and delineated on the Plan annexed hereto and bordered in color **Red** thereon hereinafter called (**Said Property**), by way of construction of New Building and ancillary facilities and other areas on the Said Property (collectively called **Said New Building** ).

**Representations, Warranties and Background:**

**Owners' Representations:** The Owners have represented and warranted to the Developer as follows:



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**Absolute Ownership and Marketable Title:** By virtue of the events and in the circumstances described in the **4<sup>th</sup> Schedule** below (**Devolution of Title**), the Owners became the absolute Owners of the Said Property and the right, title and interest of the Owners in the Said Property is free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien, charge, reversionary right, testamentary right, covenant for maintenance, right of residence, lispendens etc.

**Owners to Ensure Continuing Marketability:** The Owners shall ensure that Owners' title to the Said Property continues to remain marketable and free from all encumbrances at all times.

**No Previous Agreement:** the owners herein ratify and affirm that they have not entered into any agreement with any third party in any manner whatsoever. and also confirm that they have not encumbered the property and it bears a good marketable title.

**No Requisitions or Acquisitions:** The Said Property at present is not affected by any requisition or acquisition of any authority or authorities under any law time being in force and/or otherwise.

**Owners absolute Authority:** The Owners have full right, power and absolute authority to enter into this Agreement.

**Absolute Possession:** The Said Property is in the khas, peaceful and absolute possession of the Owners and an old building structure standing thereon.

**No Prejudicial Act:** The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.



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**Developer's Representations:** The Developer has represented and warranted to the Owners as follows:

**Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field and will have in due course necessary licenses, permissions and registration from concerned authorities to undertake the development of the Said New Complex.

**Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate Authorizations to that effect exist.

**Decision to Develop:** The Owners decided to develop the Said Property through the developer. Pursuant thereto several discussions were held with the Developer for taking up the development of the Said Property by constructing the new commercial and residential building (**Project**) by selling the saleable spaces of Developer allocation along with amenities in the Said New Building (**Units**) to prospective buyers (**Transferees**), which expression includes, without limitation or exception (1) all persons who agree to buy units in the said new building (2) the owners for the Owners' Allocation (defined herein below), (3) the Developer for unsold Units comprised in the Developer's Share of Sale proceeds/Developer's entitlement (defined herein below). The developer has accepted the same.

**Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions superseding all previous correspondence, agreements (oral or written) for the Project are being recorded by this Agreement.



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**Basic Understanding:**

**Development of Said Property by Construction and Commercial Exploitation of Said Complex:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by making construction of the Said New Building thereon and commercial exploitation of the New Building on principal to principal by way of sale, lease, transfer etc.

**Nature and Use of Said Building:** The New Building shall be constructed in accordance with architectural plans (**Building Plans**) to be prepared by Architect and sanctioned by the R.S.M and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a complex comprising of residential building and ancillary facilities and other areas, with specified areas, amenities and facilities to be enjoyed in common.

**Cancellation of previous Development Agreement, appointment and Commencement:**

**Appointment and Acceptance:** The Owners entered into a registered Development Agreement with "M/S THE TOWER CONSTRUCTION", executed on 16<sup>th</sup> Day of December 2019 and registered on 18/12/2019, with various terms and condition as set forth in the said agreement and the said Development Agreement was duly registered at the office of the A.D.S.R. Garia and recorded in Book - I, Volume No.1629 -2020, Page from 3951 to 3987, Being No.162906024 for the year 2019, The Owners also have executed a General Power of Attorney in favour of "M/S THE TOWER CONSTRUCTION", on 16<sup>th</sup> Day of December 2019 and registered on 18<sup>th</sup> December 2019 which was duly registered at the office of the A.D.S.R. Garia and Recorded in Book - I, Volume No.1629 -2020, Page from 4011 to 4040, Being No.162906025 for the year 2019.



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And whereas the Owners herein through the Developer herein who has been cited as Confirming party in the said Deed of Cancellation has paid a sum of Rs. 19,40,000/- (Rupees Nineteen Lakh Forty Thousand only) being the full and final settlement amount paid to the said "M/S THE TOWER CONSTRUCTION", towards cancellation of the said Development agreement Being No.162906024 for the year 2019 and the Cancellation of Development agreement with "M/S THE TOWER CONSTRUCTION", was duly registered on 19/01/2024, at the office of the D.S.R.IV, Alipore and recorded in its Book No. I, Volume No. 1604 - 2024 , Pages from 63012 to 63046, Being No. 160402116, for the year 2023, and on the even date the Owners also revoked all powers and authority given to the said firm "M/S THE TOWER CONSTRUCTION", and the said Deed of revocation of Power of attorney was duly registered at the office of the D.S.R.IV, Alipore and recorded in its Book No. I, Volume No. 1604 - 2024 , Pages from 63047 to 63072, Being No. 160401947, for the year 2023, And whereas the Owners hereby accept the basic understanding between them as mentioned above and all other terms and conditions commitment thereto including those mentioned in this agreement. Consequent thereto, the owners hereby appoint **ADONIS RIVIERE LLP** , as the Developer of the said property with right to execute the project. The developer hereby accepts the said appointment by the owners.

**Commencement and Tenure:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed and all Units in the New Building are transferred and/or sold or till this Agreement is terminated in the manner stated in this Agreement.

**Sanction and Construction:**



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**Sanction of Building Plan:** The Developer has already made necessary search and is satisfied with the marketability of the title to the Said Property, the Developer (at its own costs and responsibility) shall obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that **(1)** the design and FAR utilization of the Said New Building shall be as decided by the Developer, **(2)** the Developer shall be responsible for obtaining all approvals needed for the Project (including final sanction of the Building Plans and Occupancy Certificate) and **(3)** all costs and fees for sanctions and clearances shall be borne and paid by the Developer. **(4)** for the development of the project the developer is entitled to declare required things by way of affidavit before any competent authority/authorities time to time.

**Architects and Consultants:** The Owners confirm that the Owners have authorized the Developer to appoint the Architects and other consultants to assist in the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility in this regard.

**Salvage of the old Building:** It shall be the responsibility of the Developer to demolish the old existing buildings and structures at the said Property and clear the site for the purpose of construction at its own costs and expenses and the debris from such demolition and all realizations there from shall belong to the Developer exclusively for which Owners have no objection but prior to start demolition the Developer shall pay a sum of Rs.14,0000/- (Rupees Fourteen Thousand) only to the Owners for temporary accommodation and such payment will be continued in every month by the Developer in favour of the Owners till the Developer shall hand over owners allocation in the proposed new building.



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**Construction of Said New Building:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, construct, erect and complete the New Building in accordance with the sanctioned Building Plans. Such construction shall be as per specifications, described in **5<sup>th</sup> Schedule** below (**Specifications**), common to all Units of the New Building.

**Completion Time:** The Developer shall construct, erect and complete the New Building within a period of 36 (Thirty) months from the date of sanctioned of the building plan from the office of the Rajpur- Sonarpur Municipality with a further grace period of 6 (six) Months subject to Force Majeure and all title related clearances and licenses and permissions from all statutory authorities (**Completion Time**).

**Common Portions:** The Developer shall, at its own costs, install and erect in the New Building common areas, amenities and facilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities, if any (collectively **Common Portions**).

**Temporary Connections:** The Developer shall be authorized to apply for and obtain temporary connections of water, electricity, drainage and sewerage at the Said Property. It is however clarified that the Developer shall also be entitled to use the existing electricity without violation of electricity Acts, and water connection at the Said Property, upon payment of all usage charges on and from the date of hand over/possession of the land except all dues prior to the date of such handover/possession.



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**Modification / Revision of Building Plan:** Any Revision or modification to the Building Plans may be made or caused or to be made by the Developer within the permissible limits of the Planning Authorities, as per Municipal Law.

**Co-operation by Owners:** The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties hereof. The Owners shall provide all cooperation that may be necessary for successful completion of the Project.

**Possession:**

**Access to property:** Upon execution of this Agreement the Developer shall be entitled to full access and absolute possession of the said property for the purpose of the Project including for measurement, planning, soil testing, etc.

**Possession to Developer:** The owners have handed over peaceful, khas and vacant possession of the schedule property in its entirety to the Developer to enter upon the Said Property for the development thereof and which the Developer will be entitled to retain such possession till the Project is completed.

Be it mentioned here that during the construction of the building and till the Developer's share of allocation is fully disposed of, the Developer shall always remain as the Owner of the entire structural area in the proposed new building as would be constructed by the Developer by its own costs and expenses and after handing over vacant possession of the Owners' Allocation, the Ownership of the Owners will automatically be change to the extent that the Owners will be the absolute owners of their allotted area together with undivided proportionate share of land common areas, amenities and facilities attributable thereto and in consideration of which the Owners or their duly authorized Attorney shall sell, convey and transfer the



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remaining undivided proportionate share of land attributable to the structural area of the Developers' allocation either to the developer or to its nominee or nominees being the intending purchaser or purchasers of flats / spaces without taking any other or further consideration save and except the Owners' area either from the Developer or from its nominee or nominees.

### **Powers and Authorities**

**Power of Attorney:** The Owners shall grant to the Developer and/or its nominees a Power of Attorney for the purpose of getting the Building Plan sanctioned/revalidated/modified/alterd by the R.S.M and the Planning Authorities and other ancillary Powers and other powers and authorities for obtaining all necessary permissions from different authorities in connection with construction of the Said Complex along with other necessary power/powers. The owners shall also grant such other necessary power or Powers of Attorney to the Developer as may be required from time to time.

**Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, and plans etc. for enabling the Developer to perform all obligations under this Agreement.

**Amalgamation:** The Developer shall have absolute right and liberty to amalgamate the subject property with any other adjacent property without any objection whatsoever from the Owners and furthermore due such amalgamation the owners shall not get any additional area over and above their specific allocation mention herein.

### **Allocation and consideration**

#### **Space Allocation**



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That immediately after obtaining sanction building plan from the concern authority the parties hereto shall demarcate their respective allocation but in doing so the parties shall take in to consideration the location, advantage and market value so that the demarcation shall be done in proportion to 40% : 60% but in doing so if any party obtain any excess area over and above their allocation in that event the recipient of the additional area shall pay the prevailing market price to the other.

**Owner's Consideration:**

**Owner's Allocation:** Owner's allocation shall mean **40%** of the total constructed area in proposed new building specifically mentioned in the **2<sup>nd</sup>Schedule** together with undivided proportionate share of land along with common areas, installations and facilities and several other matters expressly referred to in this Agreement between the Land Owners on the one hand and the Developer(s) on the other hand, referred to as the Owners Allocation. The said allocation will be specifying the approximate measurement after obtaining the sanction plan.

**Developer's Consideration:**

**Developer's Allocation:** Developer's allocation which shall mean the rest **60%** of the constructed area and any additional area in the proposed new building together with undivided proportionate share of land mentioned in the **3<sup>rd</sup>Schedule** along with common area installations and facilities and several other matters expressly referred to in this Agreement.

**Sale of Developer's Share of Allocation:** The Developer shall have the absolute right and liberty to sell of its share together with undivided proportionate share of land attributable to the specified area along with common facilities and amenities to any person or persons or company and to that affect shall have the right to enter into agreement for sale and also



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shall execute Deeds of conveyance in favour of such prospective buyers with the further right to receive earnest money and or any part payment including entire sale proceeds. Such conveyances shall be executed by the Developer on behalf of the Owners, on the strength of the Power of Attorney.

**Sale of saleable space:** The marketing and Transfer of the Building Complex and all Saleable Areas of Developer therein shall be done and conducted by the Developer at the rates and subject to the conditions hereinafter contained therein. All costs and expenses of marketing, brokerage, commission and like other amounts relating to Transfer shall be payable by the Developer.

**Financials:**

**Security Deposit:** To secure the due performance of the obligations of the developer, the developer shall deposit with the Landowner a total amount of **Rs.30,00,000/- (Rupees Thirty Lakh Only)** out of which the Developer has already day paid a sum of **Rs.3,25,000/- (Rupees Three Lakh Twenty Five Thousand only)** directly to one of the owner **SIBENDU BAL** and the Developer on behalf of the Owners had already paid a sum of **Rs.19,40,000/- (Rupees Nineteen Lakh to the said Firm Thousand only)** "M/S THE TOWER CONSTRUCTION", towards cancellation of the previous Development agreement and the Developer shall pay the balance sum of **Rs.6,35,000/- (Rupees Six Lakh thirty Five Thousand only )** to the said one of the Owners **SIBENDU BAL** and upon consultation time to time part by part by the parties hereto out of which a sum of **Rs.20,00,000/- (Rupees Twenty Lakh only)** will be treated as Refundable security deposit which will be recovered from the Owners before handing over the owners' allocation in the project, and balance sum of **Rs.10,00,000/- (Rupees Ten Lakh only)** will be forfeited by the Owners, furthermore the owners shall procure all relevant permission and NOC from the competent authority, Initially the newly appointed developer



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shall bear all land oriented costs including BL&LRO, Mutation, R.S.M. Mutation, land Conversion including development of the land by earth filling and for that purpose all incidental charges along with previous property rates and tax payable to the competent authorities and all such amount shall be treated and/or to be paid by the Owners .But the expenditure as would be required to be paid for getting sanctioned building plan from the concern authority shall initially be paid and borne by the developer company and all such cost will be recovered by the Developer form Owners' share of allocation.

**Refund of security deposit:** The Owners shall refund the Security deposit of Rs. **Rs.20,00,000/- (Rupees Twenty Lakh only)** and all other incidental expenses as stated herein above prior to take possession of their respective allocation and for the purpose of guaranteed return of the said Security deposit of Rs. **Rs.20,00,000/- (Rupees Twenty Lakh only)**, the Developer will earmarked a Flat area and other additional area of flat for such incidental expanses out of Owners allocation and that area shall remain as charge in favour of the Developer till recovery of the said Security Deposit.

**Project Finance:** The Developer, for the purpose of achieving financial closure of the Project, may arrange for financing of the Project (**Project Finance**) by a Bank/Financial Institution (**Banker**). Such Project Finance can be secured on the strength of the security of the Developer's Share of Sale proceed. And also construction work-in-progress/receivables to the extent pertaining to the Developer's Share of allocation. For this purpose, the Owners shall execute all necessary documents through their delegated authority or Power of Attorney in favour of the Developer and the Owners shall join as consenting party (if required by the Banker). The developer is entitled to create a charge on the Developer's Share against such finance in



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favour of Banker for availing the Project Finance but the Owners shall not have any financial liability or responsibility of any nature whatsoever with regard to the Project Finance and the Owners' Allocation shall not be affected in any manner whatsoever.

**Home Loan by Transferees:** The owners hereby agree and conscience that the transferees shall be entitled to take housing loans for the purpose of acquiring units in the project from banks, Financial institution and entities granting such loan. The owners and developer shall render all necessary and possible assistance and guidance and sign and deliver such documents, papers, conscience etc. as may be required in this regard by such banks, Financial institutions and entities.

**Dealing with respective allocations and possession:**

**Possession to owners:** As soon as the new building is completed the developer shall give intimation in writing to the Landowners, to take over possession of the owners' entitlement within 60 (Sixty) days from the date of issuing such notice and the Landowners shall be obliged to take possession of the same after refund of the said security deposit as specifically mentioned in above mentioned paragraph of this agreement to be paid within 30 (Thirty) days from the date of such intimation. In case of failure, to make payment by any of the landlords the developer shall be entitled to deduct such amount as become due from such Landlord after expiry of 30 (Thirty) days from the date of issuing such notice, in accordance with the provision mentioned in above Clause of this agreement and it shall be deemed that the developer has delivered possession to the owners without actually doing so within the date specified in the said notice. From such date of the owners taking physical possession or deemed possession of the owner's entitlement as mentioned above, the owners shall become liable and responsible for all the



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taxes, charges, maintenance charges and any other applicable fees or charges as applicable for the owner's entitlement. It is clearly understood between the parties that the dealings of the owners with regard to the owners' entitlement shall not in any manner create any contractual or financial liability upon the developer and such dealings shall always be such to the provisions of this agreement.

**Sale of respective allocation:** The Developer shall have the absolute right and liberty to sale of its share in the New Building, Be it mentioned here that after obtaining sanction building plan the parties hereto shall enter in to a Supplementary agreement for clear demarcation of Developer and Owners allocation in the proposed new building.

**Rates:** On and from the date of allocation, the rates in respect of the New Buildings (including both owners' allocation and developer's allocation) the respective parties or their respective transferee shall pay proportionate rates in respect thereof and in case of unsold areas the owners and the developer shall pay such proportionate rates at the ratio of 40:60 In case of sold areas of the new building that are allotted, divided and/or distributed amongst the owners and the developer, the rates shall be payable from the possession date by the owners and the developer relating to the respective units allotted to them.

**Transfer in favour of transferees:** The units for the new buildings shall be sold and transferred in favour of the transferees by initially entering into agreement for sale followed transferring title by registered deed of conveyance and handing over possession to the concerned transferees simultaneously at the time of execution of conveyance of Developer's allocation The owners through their attorney and the developer shall be parties in all such agreement and deed of conveyance.



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**Preparation of documents and cost of transfer of units:** The cost of such conveyance including stamp duty and registration fee and all other legal fees and expenses shall be borne and paid by the respective transferees. The documents for transfer including agreement for sale of units and deed of conveyance shall be prepared by the Advocate of the Developer. The stamp duty, registration fees, legal fees and other expenses shall be borne and paid by the transferees within 7 (Seven) days prior to the date of conveyance.

**Municipal taxes and outgoings:**

**Relating to period prior to date of sanction of building plan:** All Municipal rates, taxes and outgoings (collectively rates) on the said premises relating to the period prior to the date of signing of this agreement shall be borne, paid and discharge by the owners. It is specifically made clear that all rates payable thereafter prior to hand over Owners allocation shall remain the liability of the Developer without raising any objection thereto.

**Relating to period after sanction of the building plan:** As and from the date of completion of the building, the parties shall become liable and responsible for payment of the rates in the ratio of 40:60 (40% for Owners and 60% for Developer).

**Cancellation:** In case of cancellation of any booking or agreement for sale in respect of any Saleable Area, the Developer shall be liable to refund the advances/part payments from such Intending Buyer .

**Possession and post completion maintenance:**



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**Notice of completion:** As soon as any phase of the new buildings is completed with completion certificate from the competent authority, the developer shall give a notice to the owners regarding the same.

**Possession date and scheme of maintenance:** After 30 days from the date of issue of notice of completion, the new buildings shall be deemed to be ready for possession (possession date) and thereafter the developer and the owners shall jointly frame up scheme for the management and administration of the said complex, which shall be adopted, adhered and abided by all transferees, including the owners to which the owners hereby give their unconditional consent and the terms and conditions of reasonable maintenance as specified by the developer cannot be deviated by any transferees, including the owners.

**Maintenance Charge:** The Developer shall manage and maintain the Common Portions and services of the New Building till formation of flat Owners Association and shall collect the costs and service charge towards **(Maintenance Charge)**. It is clarified that the Maintenance Charge shall include **(1)** premium for the insurance of the Said Complex if any, **(2)** charges for water, electricity, **(3)** sanitation and scavenging and **(4)** occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipment's and all taxes including GST if required and other Taxes applicable thereon. It is clarified that the Developer shall form flat owners association for proper maintenance and management of the proposed new building.

**Common Restrictions:** All Units in the New Building (including the Owners' Allocation or unsold Units and the Developer's Share of Sale proceeds/Developer's entitlement or unsold Units) shall be subject to the



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same restrictions as are applicable to Ownership buildings, intended for common benefit of all occupiers of the Said Complex.

**Elevation:** No transferees, as well as the owners have any right to change the elevation features, including repaint of balcony etc. other than that specified in the elevation feature as sanctioned.

**Obligation of developer:**

Planning, design and development: The developer shall be responsible for planning, designing and development of the new buildings with the help of the Architect, professional bodies, contractors etc.

**Sanction for construction:** Subject to the responsibility mentioned in this agreement, it shall be the responsibility of the developer to obtain sanction of the building plan from the concerned municipal authority and any subsequent permission that may be required to execute the project. The expenses to be incurred for obtaining such sanction and permission shall (unless otherwise provided in this agreement) shall be borne by the developer. Immediately after the sanction building plan the parties hereto shall demarcate their respective allocation and such allocation shall be done from all floors but in doing so the parties hereto shall take in to consideration the location, advantage so that the demarcation shall be done in equitable manner i.e. 40:60 in terms of supplementary agreement as stated hereinabove.

**Consent by the Owners:** Sri Dipendy Bal, Rina Bakshi Bal, Swapna Bal, and Arpita Bal hereby give their free consent to other owner Sibendu Bal to deal with the Developer for any future dealing alone including receiving of the



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balance money from the Developer in his personal name, and also sign each and every documents for and on behalf of others owners in respect of space allocation in respect of Owners' allocation and Developer's allocation.

**Specification:** The developer shall use standard quality building materials as is provided in a multi-storied residential / commercial building in and around Kolkata and are approved by the Architect (s). The specification shall be as mentioned in "3<sup>RD</sup> Schedule" hereto. The said specification can be altered subject to demand of the developer.

**Commencement of the project:** The development of the said property shall commence as per the specification, building plan, schemes, rules, regulations, bylaws and approvals of the planning authorities at the risk, cost and responsibility of the developer. The owners shall have no responsibility in respect thereof in any manner whatsoever.

**Construction at developer's cost:** The developer shall construct the new buildings at its own cost and responsibility and be entitled to the same till transfers are made in favour of the transferees by virtue of registered deeds of conveyance.

**Completion of development within completion time:** Subject to force majeure and reasons beyond control of the developer, the developer shall Endeavour to complete the entire process of development of the said property within the completion time or such extended time as may be mutually decided from time to time by the parties in writing.

**Meaning of completion:** The word "completion" shall mean habitable state with water supply, sewerage connection, and electrical installation and such



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other facilities and amenities as required to be provided to make the units ready for use.

**Responsibility for marketing:** The developer shall be responsible for marketing of Developer's allocation of the new building and the marketing strategy, budget, selection of publicity material, media etc. shall be decided by the developer at its sole discretion.

**Compliance with law:** The developer hereby agrees and covenants with the owners not to violate or contravention any of the provisions of the rules applicable to construction of the said complex.

**Adherence by the developer:** The developer has assured the owners that it shall adhere to this agreement and shall comply with the terms and conditions.

**Marketable title:** The owners shall make out a good and marketable title to the said property free from all encumbrances, liabilities and the restrictions whatsoever, but notwithstanding the same, the owners shall remain liable to rectify the defects and deficiencies, if any, in the title at their own cost till the completion of the project. The owners hereby covenant to ensure that its title to the said property remains good and marketable and is also good enough for obtaining of house loan by the transferees.

**Obtaining approvals:** The owners shall assist the developer to obtain approval that may be required from any concerned authority for enabling the sanction of building plan and the development and construction of the new building.

**No dealing with the said property:** The owners hereby covenant not to sell, transfer, assign, let out, grant lease, mortgage, charge or otherwise deal with



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or disposed of the said landed property or any portion thereof during the continuation of this agreement.

**Documentation and information:** The owners undertake to provide all title Deeds and other relevant documents and all related link Deeds in relation to the said property to the developer against accountable receipt and all such original deeds and documents, sanction plan, completion certificate will be handed over to the president or the secretary of the flat owners association to be formed at the instance of the Developer.

**No obstruction in dealing with developer's function:** The Owners covenant not to do any act, deed or thing whereby the Developer may be obstructed or prevented from discharging its functions or taking any steps under this Agreement.

**No Obstruction in Construction:** The Owners hereby covenant not to cause any interference or hindrance in the construction of the New Buildings if the Developer shall act in accordance with the covenants as contained in this agreement.

**Cooperation with developer:** The owners undertake to fully cooperate with the developer for development of the said property in any manner whatsoever. Provided that immediately upon the intimation by the developer, the owners will be liable to put their signatures, present themselves as would be required by the developer to develop the scheduled property mentioned herein under.

**Adherence by owners:** The owners have assured the developer that it shall adhere to this agreement and comply with this terms and conditions.



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**Act in good faith:** The owners undertake to act in good faith towards the developer (and/or any appointed and/or designated representative) so that the project can be successfully completed without any hindrance.

**Liability of owners:** The Owners covenant with the Developer if for any reason there is a defect in title and for the same the said Property cannot be developed, the Owners shall be liable to refund the entire amount paid to them to the Developer and until the same is paid, the Developer shall have possession over the said Property for which Owners have no objection and in this regard the Owners shall keep the Developer saved, harmless and indemnified against all such cost, charges and expenses.

**Indemnity:**

**By the Developer:** The Developer hereby indemnifies and agrees to keep the Owners saved, harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners and those resulting from breach of this Agreement by the Developer, entitlement and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise, Be it mentioned here that the Developer shall take all liabilities to settle at Developer costs and expenses.

**By Owners:** The Owners hereby indemnify and agree to keep the Developer saved, harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Owners being incorrect. If any dispute comes up in respect of the subject property the owners shall dissolve such



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dispute at the instance of the owners forthwith and shall be liable to bear such cost. If the owners fail or neglect to liquidate such problem and/or dispute the developer may dissolve the dispute at the instance and at the cost of the developer and all such amount as would be incurred by the Developer shall be paid by the Developer.

**Corporate warranties:**

**By developer: The Developer warrants to the owners that:**

**Proper incorporation:** It is properly incorporated under the laws of India.

**Necessary capacity:** It has necessary capacity to enter into this agreement and to perform the obligations hereunder and in doing so, is not in breach of any obligations nor duties owed to any third parties and will not be so as a result of performing its obligations under this agreement.

**Permitted by Memorandum and Articles of Association:** The Memorandum and Articles of Association permitted the developer to undertake the activities covered by this agreement.

**Board authorization:** The Board of Partners of the developer has authorized the signatory to sign and execute this agreement.

**Miscellaneous:**

**Parties acting under legal advice:** Each party has taken and shall take its own legal advice with regard to this agreement.

**Essence of contract:** In addition to time, the owners and developer expressly agree that the mutual covenants and promises contained in this agreement shall be the essence of this contract.



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**Valid receipt:** The owners shall pass valid receipts for all amounts paid under this agreement.

**No Partnership:** The Owners and the Developer have entered into a joint venture agreement for the limited purpose of development and construction of the New Buildings and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

**Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

**Name of new building:** The name of new building shall be decided by the developer and the same shall be branded and marketed as "**ADONIS AADHYA**",

**Taxation:** The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Share of Sale proceeds/Developer's entitlement and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax, G.S.T. Service Tax or any other taxes in respect of the Owners having entered into the Agreement and/or the Owner's entitlement and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.

**Extras:** In addition to the consideration, the Developer shall be entitled to charge from the Intending Buyers of the Saleable Areas in the Building Complex certain expenses concerning the Project mentioned under the



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heading 'Extras' The extra charges means, Installation of Generator, Legal Charges, PLC, WBSEB, Amenities, Installation of transformer, and Other relevant charges if any, shall be charged and shall also be received exclusively by the Developer. The land owners shall have no claim over extra charges. Even the land owners shall also pay extra charges in favour of the developer in respect of owners' allocation. Approx. estimate of proportionate expenses regarding installation of Transformer @ Rs.45/- per sq. ft. and for installation of Generator @Rs.30/- per sq. ft.

**Defaults:**

**No cancellation:** None of the parties shall be unilaterally entitled to cancel or rescind this agreement. If there is any default in implementing the project except due to force majeure as mentioned herein below the same shall be justified by the either parties who will be held responsible for the cancellation or otherwise a penalty shall be imposed upon that party at such a rate, which the parties mutually agreed. This agreement may be cancelled with the consent of both the parties i.e. none of the parties shall have any right to cancel this agreement unilaterally and on the following specified events after giving a written notice of 90 days by registered post with A/D.

If according to the developer there is defect in the ownership and title of the owners which cannot be rectified by the owners in spite of best efforts and/or owners fail to cooperate in getting some appropriate orders for getting sanction which may be required in law, if require, within a period of two Months from the date of such defect being found and/or such order not being obtained. The building plan is not sanctioned within a period of twelve months from the date of submission of the plan to the concerned municipality for reasons other than force majeure and those attributable to the owners or the title.



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**Force Majeure:**

**Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of their obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightning, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material, hike in prices of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders.

**Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of Force Majeure, that Party shall have no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement



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for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

**Reasonable Endeavors:** The party claiming to be prevented or delayed in the performance of any of its obligation under this agreement by reasons of an event of force majeure shall use all reasonable endeavors to bring the event of force majeure to a close or to find a solution by which this agreement may be performed despite the continuance of the event of force majeure.

#### **Entire Agreement**

**Supersession:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

**Amalgamation:** The Developer shall have absolute right and liberty to amalgamate the Schedule mentioned land of the present Owners to the adjacent land of other Owners and all such costs and expenses shall be borne by the Developer, and the landowner herein shall not be entitled to any additional area over and above their 40% area as mentioned herein above in respect of the Schedule land hereunder written.

#### **Hand Over of Originals:**

**All Originals:** The Owners shall hand over all original title deeds, link deeds and other documents relating to the land to the Developer for the purpose of **bank approval** and after formation of Owners Association the Developer shall hand over all such originals directly to the President and or Secretary of Flat Owners Association to be formed by the Developer. By This Registered Agreement the Developer shall attain full right of creation of mortgage, charge in any other form any encumbrance of Developer's share of



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allocation in this Agreement but without the Owners being liable in any manner whatsoever.

**Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

**Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

**Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

**Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this



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Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

**No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

**No Continuing Waiver:** A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

**Amendment/Modification:**

**Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.

**Notice:**

**Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or registered post with acknowledgement due or



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