



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AT 030446

JOINT VENTURE DEVELOPMENT AGREEMENT

THIS AGREEMENT made this the 24th Day of September,
2024

SRI PALLAB GUPTA(PAN NO – ADXPG9669D) Son of Late Pabitra

Gupta, by occupation- Business, by faith- Hindu, by Nationality- Indian,
residing at Plot No.11, Sector –A, Metropolitan Co- operative Housing
Society, P.S. Pragoti Maidan, P.O. Dhapa, Kolkata – 700 105, West
Bengal, hereinafter called and referred to as the "LESSEE" (which
expression shall unless repugnant to the context shall deem to mean

and include each of his heirs, administrators, legal representatives and
assigns) of the FIRST PART.

Pallab Gupta

ULTIMATE 17 SMARTVISTA LLP

Pallab Gupta

Partner

AND

ULTIMATE 17 SMARTVISTA LLP, having LLPIN ACE-2979 date of incorporation 08.12.2023 and having its office 385, Santl Pally Ward No. 107, East Kolkata Township (EKTP), Kolkata – 700 107 being represented by its partners 1. SRI PALLAB GUPTA (DIN – 00047726) PAN - ADXPG9669D son of Late Pabitra Gupta, 2. SMT. LAXMI GUPTA (DIN – 10419734) PAN – AWCPG0665M wife of Late Pabitra Gupta, by occupation-Business, both by faith- Hindu, both by Nationality Indian, both residing at Plot No.11, Sector –A, Metropolitan Co- operative Housing Society, P.S. Pragoti Maldan, P.O. Dhapa, Kolkata – 700 105, West Bengal hereinafter called and referred to as "DEVELOPER" (which expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include its heirs successor, successor-in-office, legal representatives, administrators and assigns) the SECOND PART.

Flow of Title

The Authority i.e. THE KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY (KMDA) is seized & possessed of and/or otherwise well &

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Laxmi Gupta
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sufficiently entitled to all that piece & parcel of land containing an area of 33.80 (Thirty three point eight zero) Cottahs, be the same a little more or less, comprised in R.S Dagno 421(P) of Mouja Laskarhat, JL no. 11 being KMDA Plot No C-7 at sector. C and situated at and being part of the East Kolkata Area Development Project of the authority in the District of 24 Parganas (South) under the PS Kasba, within the jurisdiction of Kolkata Municipal Corporation, as more particularly mentioned & described in the schedule hereunder written & hereinafter referred to as the said plot of land by virtue of having acquired right, title & interest therein from Govt. of West Bengal,

II WHEREAS

The Lessee has applied to the Authority i.e. THE KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY (hereinafter referred to as the "Authority") for a lease of the land mentioned and described in the Schedule, hereunder written, to enable the Lessee thereon for the purpose of setting up a Petrol Pump and other Allied, Commercial activities and the Governor has agreed to grant a lease in favour of the

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Pallab Saha Partner

Pallab Saha

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Saha
Partner

Lessee for the period and on the terms and conditions hereinafter appearing.

The Authority i.e. THE KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY upon consideration of the application of the Lessee has agreed to grant to the Lessee a lease of ALL THAT piece and parcel of land within the East Kolkata Area Development Project area containing an area of 33.60 cottahs of land more or less for the purpose of setting up a Petrol Pump and other Allied, Commercial activities thereat.

The Authority i.e. THE KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY has delivered permissive possession of the plot of land to the Lessee on about 10.05.2007 and since then the Lessee is in possession of the same.

WHEREAS Kolkata Metropolitan Development Authority, a Statutory Body constituted under the West Bengal Town and Country (Planning and Development Act, 1979 and having its registered office at PRASASHAN BHAWAN, Block- DD-1, Bidhannagar, Kolkata - 700 064 (hereinafter referred to as HEAD LESSOR/ "THE AUTHORITY") for the public purpose/s of creation of better living conditions in rural and urban areas by construction and reconstruction of dwelling places and also for

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purposes connected therewith and incidental thereto as also for establishment of commercial and industrial estates and for purposes incidental thereto. The said HEAD LESSOR hereto had approached the Government of West Bengal for certain lands in different areas.

AND WHEREAS at the request of the said Authority i.e. KMDA, the Govt. of West Bengal on behalf of the Governor of West Bengal acquired certain Plots of land, measuring about 21.5837 Acres, be the same a little more or less, lying and situated at and comprised of R.S. Dag Nos. 421, 423, 424, 425, 426, 427, 431, 432, 434, 438, 439, 444, 445, 447, 449, 452, 453, 486, 487, 489, 494, 501, 502, 517, 519, 467, having respective area of 0.67, 0.61, 0.1687, 0.26, 0.37, 0.12, 1.11, 0.26, 0.086, 0.75, 0.285, 0.15, 0.55, 0.085, 0.50, 0.161, 1.035, 0.235, 0.05, 0.359, 2.095, 0.348, 0.005, 0.18, 0.04, 0.341 Acres respectively in Mouza Laskarhat, J.L. No. 11, Police Station Tiljala, in the District of 24 Parganas (South), including the schedule property, were requisitioned and thereafter acquired on behalf of KMDA under the provisions of the West Bengal Land (Requisition and Acquisition) Act, 1948 (West Bengal Act-- II of 1948) as per notice bearing No-South 24 Paraganas No-3691 LA (II)/U.D) Deptt. dated 30/12/1993 under Sub Sec.1(a) of Sec-4 of the above noted statutory provision. The said notice was duly published in

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the Calcutta Gazette E.O on 08/11/994 on which date the aforesaid mentioned plots of land were vested in favour of Governor of the State of West Bengal free from encumbrances. After compliance of the required requisition and acquisition process, the physical possession of said property is handed over unto the said Authority and accordingly an Indenture dated 1st January, 2009, is executed and registered by the Governor of the State of West Bengal, in favour of the said Authority (KMDA), which is registered at the office of the ADSR Sealdah and recorded in Book No. 1, Volume No. 2, Pages from 5042 to 5054, Being No. 00417, for the year 2009. The same was done for the purpose of vesting the subject land in favour of KMDA.

WHEREAS the said Authority being authorized and empowered by the aforesaid Deed, became seized and possessed of and/or otherwise well and sufficiently entitled to All that the aforesaid land measuring about 21.5837 Acres and in terms of the purpose the aforesaid Acquisition, upon application by the present SUB LESSOR, for granting a lease of the land, measuring about 33.80 Cottahs, be the same a little more or less, comprised in R.S. DagNo. 421(P), being KMDA Plot No. C-7, at Sector C, in Mouza- Laskarhat, J.L. No. 11, Police Station Kasba, situated at and being part of Kolkata Area Development Project of the

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said Authority, In the District of 24 Pgs (North), for the purpose of setting up a Petrol Pump and other Allied, Commercial activities and the Governor agreed to grant a Lease, for a period of 99 years, in favour of the Present SUBLESSOR

AND WHEREAS KMDA delivered Permissive possession of the said Plot of Land, by a Memo No. 155/ECPD-1/481/AD, dated 10.05.2007 unto the SUB- LESSOR and the SUB LESSOR thus being in possession of the said property as aforesaid, duly mutated his name with the office of the Kolkata Municipal Corporation (KMC) vide Memo No.18/Mut/2128/ BLLRO/ATM/Kasba/10dated 10.05.2010, through Kolkata Metropolitan Development Authority(KMDA), vide Reference Mutation Case No. 506 of 2010.

AND WHEREAS in terms allotment Memo No. 155/ECPD-1/481/AD and in due compliance of clause 13 of the registered deed of indenture No-417 of 2009, Deed of Lease was executed and registered vide registered Lease Deed No- 3272 of 2017 dated 21st March, 2017 which is referred here as "HEAD LEASE". It is to be noted that the above referred HEAD LEASE Deed No-3272 of 2017 was executed and registered after obtaining due approval from Urban Development Department, Govt of West Bengal.

Parthab Sarker

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Syrupta
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Partner

The Authority i.e. THE KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY is seized and possessed of the said plot of land intended to be demised unto the Lessee having acquired right title and interest therein from the Government of West Bengal and has agreed to grant a lease unto the Lessee of the said plot of land for a period of 99 years, commencing from the date of possession mentioned above or execution of lease deed, whichever is later, of the said plot of land to the Lessee with an option for renewal thereof for a like term, on such terms & conditions & on payment of premium & rent or otherwise as the Authority may decide & upon such option being exercised, the Authority shall execute & cause to be registered in favour of Lessee a Deed of renewal of Lease in respect of demised premises.

AND WHEREAS subsequent to aforesaid mutation, the SUB LESSOR herein duly applied for & obtained a Certificate of Conversion from Sali land to PETROL PUMP FOR COMMERCIAL USE vide Memo No. 6/P/1938(2-5)/SDL & LRO, Sadar Alipore, dated 31.12.2012, through the office of the Advisor (L.A), L.A. Cell, KMDA, to the Deputy Secretary, M.M. Unit, KMDA, Unnayan Bhawan, Salt Lake, Kolkata - 700 064, vide Memo No. KMDALAM-694/05(PT - 1), dated 01.01.2013.

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AND WHEREAS upon due compliance of the aforesaid Mutation and conversion of the schedule land, the SUB LESSOR here in with a view to construct/erect and install the Petrol pump and other allied, Commercial activity on the demised plot of land, duly applied for and obtained Building Permit vide No. 2020120147 dated 20.07.2020 Issued by the Building Department, Kolkata Municipal Corporation (KMC), upon payment of required Fees and charges against Draft Demand Notice, No. 2018120090, dated 08.09.2020 In respect of East Kolkata Area Development Project at Plot No. C-7, Sector - C, J.L. No- 11, RS DagNo-421(P), Mouza- Laskarhat, presently known as Premises No. 385, Santi Pally and thereafter obtained NOC from the Assessment Collection Department, KMC.

AND WHEREAS the SUB LESSOR thus being entitled as aforesaid, duly completed the construction of the said Petrol Pump and its Infrastructure, as per the Sanction Plan, Issued by the KMC authority, which is more fully described in the Schedule hereunder written.

AND WHEREAS the SUB LESSOR herein had applied to the said SUB LESSEE, being Indian Oil Corporation Ltd., for the purpose of carrying

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on the business for MS/HSD Pump trading activities and the SUB LESSOR agreed to grant and demise the said land, under Sub-Lease, being ALL THAT the land measuring about 8.8 Cottahs, be the same a little more or less, out of the aforesaid total land measuring about 33.80 Cottahs, be the same a little more or less, comprised in R.S. Dag No. 421(P), being KMDA Plot No. C-7, at Sector-C, in Mouza- Laskarhat, J.L. No. 11, Police Station-Kasba, situated at and being part of Kolkata Area Development Project of the said Authority, in the District of 24 Pgs(North), unto and in favour of the SUB LESSEE herein, for a period of 84 years, being the residue period of 99 years, commencing from the date of possession of the Schedule property unto and in favour of the SUB LESSEE herein being the effective date from the date of execution and subsequent registration of this Sub Lease deed on certain terms and conditions, as detailed hereunder.

AND WHEREAS in terms of the Lease Deed No-3272 of 2017, the SUB LESSOR agreed to grant and SUB LESSEE agreed to be inducted in the said property as SUB LESSEE, for an unexpired period of 84 years, being the residue period of 99 years, commencing from the date of

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possession of the Schedule property unto and upon in favour of the Lessee herein being the effective date on 09.12.2021

AND WHEREAS now the said Sri Pallab Gupta, having mutated his name in the record of Kolkata Municipal Corporation and paying taxes regularly, is desirous to develop a Multi storied commercial building and has obtained due sanction to construct a multi storied commercial building including lift facility vide no. 2020120147 dated 30/09/2020 from the Kolkata Municipal Corporation(KMC)

AND WHEREAS the said Mr. Pallab Gupta is desirous of construction the said multi storied building under joint development arrangement to ensure timely completion of the said building and has, therefore, offered ULTIMATE 17 SMARTVISTA LLP to co-develop the said multi storied building as Developer of the proposed project,

AND

ULTIMATE 17 SMARTVISTA LLP (LLPIN ACE-2979 date of incorporation 08.12.2023) and having its office 385, Santi Pally Ward No. 107, E.K.T. Kolkata, Kolkata – 700 107 being represented by its partners
1. SRI PALLAB GUPTA (DIN – 00047726) PAN - ADXPG9669D son of

ULTIMATE 17 SMARTVISTA LLP
Pallab Gupta

Pallab Gupta

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Gupta
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Late Pabitra Gupta, 2. SMT. LAXMI GUPTA (DIN - 10419734) PAN - AWCPG0665M wife of Late Pabitra Gupta, by occupation- Business, both by faith- Hindu, both by Nationality- Indian, both residing at Plot No.11, Sector -A, Metropolitan Co- operative Housing Society, P.S. Pragoti Maldan, P.O. Dhapa, Kolkata - 700 105, West Bengal and the Developer herein has agreed to develop the same by constructing B+G+17 Storied building as per sanctioned plan already obtained from the office of the Kolkata Municipal Corporation and which the Developer hereby agrees to develop the same in the terms and conditions hereinafter referred.

NOW THIS AGREEMENT WITNESSETH AS follows:-

1. OWNER/LESSEE: shall mean the said SRI PALLAB GUPTA, stated above and his heirs executors, administrators representatives and assigns.
2. DEVELOPER: shall mean the said ULTIMATE 17 SMARTVISTA LLP, an LLP being represented by its Partners Sri PALLAB GUPTA & Smt. LAXMI GUPTA, as stated above and successors.

Pallab Gupta

ULTIMATE 17 SMARTVISTA LLP

Laxmi Gupta

Partner

ULTIMATE 17 SMARTVISTA LLP

Pallab Gupta

Partner

1.3. PROPERTY: shall mean B+G+17 building of the schedule mentioned property more fully described in the First Schedule hereunder written.

1.4. BUILDING shall mean the building with the necessary additional structure(s) agreed to be constructed by the developer in accordance with the Building Plan sanctioned by Kolkata Municipal Corporation (KMC).

1.5. OWNER'S ALLOCATION: - Owner/Lessee will be allocated or provided 40% floor area of the proposed new building together with common rights and facilities to be provided in the proposed new building (B+G+17) on the plot more fully describe in the Schedule 'B'.

1.6. DEVELOPER'S ALLOCATION shall mean the remaining portion i.e. 60%, of the said newly proposed B+G+17 building together with common rights and facilities provided in the said building and also the absolute right on the part of the developer to enter into agreement for sale, transfer or any way dealing with the intending purchaser or parties.

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Deepti
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1.7. ARCHITECT shall mean the person who may be appointed by the Developer for designing and planning of the said building constructed as per sanctioned plan.

1.8. COMMENCEMENT This agreement shall be deemed to have commenced with effect from the date of execution of this agreement

1.9. FLOOR AREA: shall mean the floor area ratio possible and sanctioned for construction on the said premises according to the B+G+17 Building rules of the Concern Municipality.

1.10. ADVOCATE: shall mean a person as may be appointed by the Developer to execute all deeds, agreements, indentures before the A.D.S.R., D.S.R. and all registry office and also present before the competent court of law or forum in proper jurisdiction when it is necessary as the Arbitrator.

1.11. COMMON FACILITIES: Common facilities and amenities shall include corridors, lift, Drainage and sewerage line and connection plumbing installation, meter, pump, Care taker room if any, stairway passage ways drain ways etc. and other facilities which may be mutually agreed upon between the parties required for the establishment,

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location, enjoyment provisions, maintenance and/or management of the buildings and /or the common facilities or any of them thereon as the case may be. Ownership of Roof rights and the terrace rights of the proposed new buildings (B+G+17) shall always remain with Mr. Pallab Gupta and that he shall enjoy absolute and exclusive entitlement, avallment, usages thereof.

ARTICLE-II, OWNER'S RIGHTS, OBLIGATIONS & LIABILITIES

2.1. The Lessee is seized and possessed of and otherwise well and sufficiently entitled to the said property and had agreed to make over and or deliver possession of the same to the developer within 15 days from the date of these presents on such terms and conditions as stated herein.

2.2. That there is no suit or proceedings pending regarding title and or any portion thereof. The Developer is entering into this agreement relying on the aforesaid representation and/ or assurances made by the owner and acting on good faith thereof.

2.3. The Lessee hereby grant the exclusive right to the Developer to build and/or construct and complete the proposed building and to commercially exploit the same by entering into agreement for sale and

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or transfer of construction in respect of the Developer's allocation and also the Owner's allocation of the proposed new building with other plot in accordance with the building plan already sanctioned by the Municipal authority or with amendment and/or modification made or caused to be made by the Developer strictly in accordance with the Rules and Regulations of the said authority and complete the said building on the said property as per the sanctioned building plan issued by the concerned authority.

2.4. To obtain any amendment, alteration etc in the said sanctioned building plan, the developer has right to appoint an Architect for designing and planning for the said building. After obtaining the said amendments, additions, alteration in the sanctioned building plan, the developer has no need to take permission from the owner to start the construction works according to the revised building plan.

Notwithstanding anything as stated herein, the Developer has to take written consent from the Owner before making an application before the KMC for any change in sanctioned Building Plan being No. 2020120147 dated 30/09/2020.

2.5. The Lessee or his heirs shall be entitled to lease or transfer or otherwise deal with the owner's allocation only in the proposed building.

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Pallab Ghosh

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Syngta
Partner

For such lease or other transfer, by the Owner herein, to any interested purchaser or lessee/Sub Lessee, the developer shall make available, to the Lessee herein, all the required documents relating to the construction, Deed/Deeds or other documents related with the plots. Also, at the time of Lease or any transfer of the owner's allocation of the Lessee herein, the developer will co-operate and/or execute the Deed/ Deeds in the office of A.D.S.R, D.S.R or A.R.A on behalf of the owner of the plot, and also provide the XEROX copy of title documents of the said plot of land.

2.6. The Lessee shall deliver immediately the possession of the said property to the Developer upon execution of this agreement to enable the developer to proceed with development work strictly as per the sanctioned plan of the proposed building on the said plot from the K.M.D.A

2.7. The Lessee shall execute a Registered Development Power of Attorney in favour of the Developer to assist the Development as may be required by the Developer for the purpose of construction of the proposed building in accordance with the sanctioned building plan and to sell, transfer or mortgage before the Bank and financial Institution the developed area under developer's allocation and Owner's allocation

Partner
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ULTIMATE 17 SMARTVISTA LLP

Pallab Gupta

ULTIMATE 17 SMARTVISTA LLP
Gupta
Partner

along with undivided proportionate share of the land. The said Development Power of Attorney shall also empower the developer to Sell and or otherwise deal with constructed area under Developer's allocation in the proposed building along with other terms & conditions/ facilities in favor of the developer which will be stated in the said registered Development Power of Attorney.

Howsoever it is stated that, Developer's right to Mortgage shall be limited to and be solely restricted to the extent of Loan and/or credit facilities secured from Banks and financial institutions exclusively for the purpose of construction of Building on the said plot of land and for no other purpose.

2.8. That the Lessee shall render *his best* co-operation and assistance to the developer with regard to the proposed development and construction as aforesaid as may be required from time to time.

2.9. That on execution of these presents the Lessee has authorized and allowed the developer to put up the notice signboards therein indicating the proposed development scheme of the developer on the said property, subject to relevant applicable rules of KMC and other laws of the land. At the time of execution this development agreement the Lessee will hand over the original deed, documents, mutation papers,

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parcha, and other documents related with the property mentioned in the first schedule hereunder to the developer.

ARTICLE-III, DEVELOPER'S RIGHTS OBLIGATIONS & LIABILITIES

3.1 The Developer shall bear all costs charges and expenses for construction of the building at the said property.

3.2. The developer shall be exclusively entitled to the Developer's allocation in the proposed building and the Developer shall have exclusive right to transfer/Lease/Mortgage before Bank or Financial Institution in respect of the Developer's allocation & deal with and/or dispose of the same without any right, claim, interest therein whatsoever of the owners and the owner.

However so, the Developer shall have right to create Mortgage in favor of Banks and Financial Institutions over the Developer's as well as Owner's allocation. The said right to create mortgage shall however be limited and restricted to credit facilities taken and availed for the purpose of construction on Building on the said demised plot of land.

3.3. In so far as necessary all dealings by the Developer in respect of the said building shall be in the name of the Developer and the owners

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hereby agreed to give and/or execute necessary Power of Attorney in favour of the Developer and which shall not be cancelled or revoked until completion of the proposed building of the Developer's allocation in the proposed building. Subject to Developer's allocation of his duties and obligation in terms of this agreement.

3.4. All costs, charges, expenses including Development fees, plan sanction, would be paid by the Developer and all dispute arising out of the said dealings as found enumerated in the foregoing Clause. The owner shall bear no responsibility in this context. The Developer shall procure the completion certificate from proper authority before delivery in time.

3.5. That Developer shall be entitled to sell and transfer and also mortgage any particular unit or constructed space in the proposed new building within the part of the Developer's allocation to any intending purchaser/s subject to the intending purchaser making payment of full consideration payable on the basis terms and conditions to be agreed upon as the developers may think fit and proper.

Pallab Ghosh

ULTIMATE 17 SMARTVISTA LLP

Pallab Ghosh

Partner

ULTIMATE 17 SMARTVISTA LLP

Deepti

Partner

3.6 That the developer shall be entitled, to accept and receive advances and/or earnest money with regard to transfer of his developer's allocation from the intending purchaser.

3.7 That the Developer herein shall solely be responsible or liable or under the objection for the payment of salaries, wages charges, remunerations or all mistries, masons, supervisions, architects, contractors, engineers, chowkidars, darwans and other employees and staff as may be retained appointed and/or employed by the Developer and the owner shall not in any manner be responsible or liable for the same.

3.8. That the Developer herein shall be entitled to apply for and obtain all necessary sanction and/or permission and/or no objection certificate from the appropriate Govt. authorities and/or departments as may from time to time be necessary for the purpose of the said Development work.

3.9. Developer shall be liable to pay the one accommodation as well as in time pay any shifting Charges to the Owner from the period from handover of the possession to the Developer till handover the Owner's allocation in the newly proposed building in the First Schedule.

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Gyupha
Partner

3.10. The Developer shall use standard quality or materials for the construction of entire building as per schedule below.

3.11. That In Developer shall submit the new plan or the modified plan in necessary with the approval by the owner on each occasion.

3.12. Both the parties shall abide by all laws, Bye Laws, rules and regulations as may be imposed by the Government or local bodies as the case may be.

ARTICLE-IV TIME PERIOD

4.1 That developer shall complete the construction of new building in habitable conditions with all basic amenities within the period of 18 months from the date of these presents.

ARTICLE-V DEVELOPER'S INDEMNITY

5.1 The Developer hereby undertake to keep the owner indemnified against all actions, suits, costs, proceedings and claims that may arise out of developer's action, with regard, to the Development of the said property and in the matter of construction of the building and or any defect therein.

Pallab Ghosh

ULTIMATE 17 SMARTVISTA LLP

Pallab Ghosh
Partner

ULTIMATE 17 SMARTVISTA LLP

Leena

Partner

ARTICLE-VI, MISCELLANEOUS

6.1 The Lessee and the developer enter into this agreement purely on a principal to principal basis and contract and nothing contained herein shall be deemed to be constructed as partnership between the developer and the owner that as joint venture between the parties hereto.

6.2 It is understood that from time to time facilities for construction of the building by the developer various deeds things which are not specified herein may be required to be done by the developer and for which the developer may need the authority of the owners and various application and other documents may be required to be signed by the owner relating to which specific provision may not have been mentioned herein.

ARTICLE- : X COMMON RESTRICTION

7.1. The respective parties shall keep their respective allocations in the building in good working conditions and repair and in particular so as not to cause any damage to the building or any other spaces or accommodation therein and shall keep the other or them and/or the

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occupiers of the building indemnified from and against the consequence of any breach.

7.2 Neither party shall use or permit to be used the respective allocation in the building or any portion thereof for carrying on any obnoxious, illegal and immoral trade or activity nor use thereof for any purpose which may cause any pollution nuisance or hazards to the other occupiers of the building.

7.3 No goods or other items shall be left or kept by either party for display or otherwise in the corridors or at other places of common use and enjoyment in the building and no hindrances shall be *cause* in any manner in the movement or users in the corridors and other places of common use and enjoyment in the building.

7.4 Neither party shall throw or accumulate any dirt, rubbish waste or refuse or permit the same to be thrown or accumulated in or about the building or in the compounds corridors or any other portion or portions of the building.

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ULTIMATE 17 SMARTVISTA LLP

Syupha

Partner

ARTICLE-XI: JURISDICTION

Courts at Allpore, District South 24 Parganas or Calcutta High Court, shall have the Jurisdiction to entertain all disputes and actions between the parties herein.

TRANSFER

With its grammatical variation shall mean and include transfer by means of conveyance and shall also include transfer by possession and by any other means adopted for effecting what is understood as a transfer of any unit in the said building together with undivided proportionate interest in the said property and common areas and amenities in the said building in accordance with the plan and statutory open spaces.

COMMON PURPOSES

Shall mean and include the purposes of managing maintaining and up-keeping the said building (and in particular the common areas installations and facilities), rendering of common service in common expenses and dealing with the and disbursement of the common expenses and dealing with the matters of common interest of the Co-Owner and relating to their manual rights and obligations for the

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Gupta
Partner

beneficial use and enjoyment of their respective units exclusively and the common areas installations and facilities in common.

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:-

1. ALL THAT leasehold land measuring 25.00 Cottahs little more or less being part plot admeasuring 33.80 cottahs be the same a little more or less comprised in R.S. Dag no. 421 (P), L.R. Dag no. 421, L.R. Khatian no. 845, of Mouja- Laskarhat, J.L. No. 11 being KMDA Plot no. C-7 at Sector-C and situated at and being part of the East Kolkata Area Development Project of the authority under P.S.- Kasba, within the Jurisdiction of KMC Ward no. 107 in the District- South 24 Parganas, hereinafter referred to as the said property.
2. The Lessee declare and covenant with Developer all his/their own free will that –
 - a) The Lessee is seized and possessed of and / or absolutely and sufficiently entitled to the right, title, interest and ownership of the said Property described more fully in the FIRST SCHEDULE hereunder written.

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Pallab Gupta
Partner

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Partner

b) None other than the Lessee mentioned herein above has any claim, right, title and/or interest over and in respect of the said Property.

c) The said Property is free from all encumbrances, charges, liens, attachments, trust, acquisitions, requisitions whatsoever and / or howsoever.

d) There is no suit and / or legal proceeding pending before any court of law and / or any Government Department in respect of the said Property.

3. The Lessee hereby grant, subject to terms and considerations hereunder written, exclusive right to the Developer to build upon at its own costs and expenses and commercially exploit the said Plot of land and to construct and complete a building thereon having a number of spaces/commercial area(s) therein as per building plan approved and sanctioned by KMC.

4. The specific rights and authorities granted to and bestowed upon the Developer by the Owner is as follows:

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Rohit Gupta

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Partner

i. To appoint Architect or Architects, contractor or contractors, supervisors and security guards and any other person as may be deemed necessary by the Developer for construction of the said building.

ii. To work, manage, control and supervise construction of the said building in accordance with the rules and regulations of Concern Municipality and to hold, defend possession and maintain the said property till completion of construction of the said building in all respects.

iii. To sign, execute and submit all papers, documents, statements, undertakings, declarations, plans and to appear for and represent the Lessee for obtaining sanction/ modification/ alternation of building plan, completion/ occupancy/ mutation and / or assessment / valuation certificates and such others in respect of the said property and the said building from the Concern Municipality and/ or from other competent authorities.

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iv. To apply for and obtain electricity, water, sewerage, drainage or connections for any other utilities in the said building and/or to close down and/or to make alternations therein and/or to have the same disconnected and for that purpose to sign, execute and submit all papers, applications, documents and plans and to do all other acts, deeds and things as may be deemed necessary, fit and proper by the Developer.

v. To apply for and obtain building materials from the concerned authorities for construction of the building or buildings on the said premises.

vi. Till the time of completion of the said building and handing over possession of the Owner's Allocation to the Lessee, to pay for all statutory fees, rates, taxes, charges fees, expenses and other outgoing whatsoever payable for and on account of the said property and/ or the said building or any part thereof and similarly to receive all refunds of any excess amount paid on account of any such expense relating to the said property and/ or the said building or any part thereof.

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Partner

vii. At any time henceforth, to sell, transfer, dispose of and/or use any unit, space or portion of the said building on the said premises out of the portions earmarked exclusively as Developer Allocation together with undivided proportionate share in the said property, here detements and premises, common rights and privileges, easements appurtenances in favour of the purchaser or purchasers desirous of acquiring the same at such price, consideration, terms and conditions, as the Developer may deem fit and to enter into agreement for sub-lease and /or to execute Deed of Conveyance and/or Deed of Lease in respect of those space or any portions of the said building or part thereof out of the portions earmarked exclusively as Developer Allocation (save and except the portion earmarked for the Lessee under Owner Allocation) and for that purposes to sign, execute, enter into, modify and cancel all agreements, contracts , statements, declaration, assurances and other papers, documents and to receive advance / earnest money and/ or consideration money / rent / security deposits from the purchaser or purchasers and other

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Parab Singh
 Partner

Parab Singh

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Parab Singh
 Partner

occupiers at her own discretion and without involving the Lessee in any financial and/or legal obligations whatsoever.

viii. To sign and submit all declarations statements applications and or returns to the concerned authority or authorities in connection with the Construction of the said buildings on the said premises.

ix. To sign, receive and acknowledge all letter/s, notices and summon on behalf of the Lessee in respect of the said property.

x. To appear for and represent the Lessee before any notary public, registrar and/or sub-registrar of assurances, judge and /or Magistrate, Income tax and/or sales tax authorities, and or other government officer and /or authority in respect of the said premises or part thereof and to represent the Lessee for registration and to acknowledge and register on behalf of the Lessee all deeds Instruments and writings executed and signed by the Developer in any manner concerning and relating to any space or portion of the said building out of the portion earmarked as Developer's Allocation under these presents (except the portion earmarked for

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the Lessee under Owner Allocation) and to do all other acts deeds, and things necessary in connection therewith.

xi. To institute, commence, prosecute, carry on or defend or resist all suits and other actions and proceedings or be added as a party or be non-suited or withdraw the same concerning the said property and/or the said building or any parts thereof in any court of law and before Income Tax and other authorities and to sign all plaints, returns, written statements notices in connection thereof and to accept service of any judgment, decree or order and to appoint and engage any solicitor, counsel or advocate and to sign and execute any Vakalatnama or other documents to act and plead.

xii. To do, exercise, execute and perform any other act or acts, deed or deeds, matter or things in connection with the development, management and commercial exploitation of the said property in accordance to the terms of the said Joint Venture Agreement.

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Partner
Pallab Gupta

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Gupta
Partner

5. The Lessee has agreed to grant, execute and register a Development Power of Attorney in respect of the said Property in favour of Ultimate 17 Smartvista LLP, the Developer Firm or in favour of any other person as would be nominated by the Developer in case of any unforeseen circumstances whereby the said Ultimate 17 Smartvista LLP is not able to perform its duties. Simultaneously with the execution of this Agreement the Lessee has and/or shall be deemed to have put the Developer in possession of the entirety of the said premises in "as is where is" basis.

6. Notwithstanding grant of the aforesaid Development Power Of Attorney, the lessee hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. that may be necessary for enabling the Developer to perform all obligations under this Agreement.

7. In consideration of the Lessee having granted exclusive right to the Developer to construct the said building in the said Property and commercially exploit as stated above, the Developer shall handover the possession of such part of the said building, together with impartible proportionate undivided interest in the said property and the common

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Rohit Singh
ULTIMATE 17 SMARTVISTA LLP

Rohit Singh

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Sujata
Partner

areas and amenities that would be provided in the said building, more fully described in the SECOND SCHEDULE hereunder written, exclusively to the OWNER'S' ALLOCATION' which shall exclusive belong to and vest upon him forever.

8. The Developer shall, without any right, claim, interference whatsoever from the Lessee have the exclusive right to hold, mortgage and / or transfer and /or dispose of and / or alienate and / or otherwise deal with all other spaces / units / constructed area in the said building, other than those units / spaces / constructed areas earmarked exclusively as Owner's Allocation and as Common Areas, more fully described as 'DEVELOPER'S ALLOCATION' and OWNER'S ALLOCATION in the THIRD SCHEDULE hereunder written without any interference of the Lessee or his Legal heirs/representative/assignee.

9. The Developer, at its cost and expenses shall construct, erect and complete the said Building and the units under Owner's Allocation as per the agreed features, specification and finishes as specified in FOURTH SCHEDULE hereunder written and/ or as may be specified by the Architect from time to time.

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Partner

10. Before handing over possession of the units under Owner's Allocation and Developer's allocation, the Developer shall at its cost and expenses obtain electricity connection, water supply and sewer connections from the KMC being the competent authorities.

11. The spaces and amenities that shall be provided by the Developer in the said Building for common use and purposes of the co-Lessee/ occupants of the said Building have been specified in the FIFTH SCHEDULE hereunder written.

12. The Lessee and the Developer bind themselves to bear along with other co-Lessee of the said building proportionate cost of common expenses as listed out and specified in the SIXTH SCHEDULE hereunder written.

13. The Lessee and the Developer, for the benefit of the co-Lessee/ occupants and for proper and peaceful use of the units in the said building and every part thereof, do hereby agree that the Lessee and the Developer and all their respective nominees and/or other persons deriving title from them for their respective allocations will at all times

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Rohit Gupta
Partner

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Partner

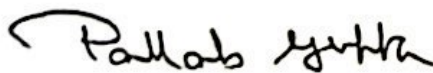
hereafter observe the restriction set forth in the SIXTH SCHEDULE hereunder written.


14. On completion of construction of the said building, the Lessee and the Developer shall take steps for formation of the Registered Association under Society Act, and mutually framed Rules and by Laws under Society Act for the management, administration and maintenance of the building and both parties and their respective nominees and other occupant/ Purchasers shall abide by the rules and regulations of such management a binding and obligatory.

15. The Lessee hereby agree and covenants with the Developer as follows:

- a) To pay all outstanding taxes/ levies from the date of delivery of possession and execute this development agreement got their names mutated in respect of the said Property;
- b) To hand over to the Developer all original documents, title deeds of the said property simultaneously at the time of execution of this agreement; and the Developer will handover the original deed to the Lessee herein at the time of handover the owner's allocation to


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him, the parties herein agreed that the Lessee will handover/ present the said original deed before the concerned authority or the developer when it will be needed.

- c) To sign and execute, without any delay, all papers and documents as may be required by the Developer from time to time for submission to any statutory bodies and / or intending buyers;
- d) Not to do and/ or cause to do any act or deed which may create hindrance / disturbance and / or cause delay and / or may prevent the Developer from constructing the said building and / or from selling , assigning and / or disposing of any part of the spaces earmarked as Developer Allocation;
- e) Allow the agents / representatives of the Developer to enter into and upon the units under Owner's Allocation, with or without workmen, for the purpose inspection, maintenance, repairs, rebuilding and cleaning any common amenities installed and / or passing through the said units and / or for any other similar purposes.

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Partner
Pooja Gupta

Pooja Gupta

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Pooja Gupta
Partner

16. The Developer hereby agrees and covenants with Lessee as follows:-

- a) Not to make the Lessee liable for contravention / violation of any statutory rules / laws during construction of the said Building;
- b) Not to abandon the project, unless prevented by natural calamities or unforeseen circumstances beyond human control.

17. The name of the building will be decided by the Lessee and the Developer jointly within six months from the date of execution of this agreement or within such time as may be agreed between the parties.


18. Other than the reasons specified in clause hereinabove, the Lessee shall have no right, authority and power to terminate and/or determine this agreement.

19. The Developer hereby undertakes to keep the Lessee indemnified against all third party claims and actions arising out of any sort of act or deed of the Developer in relation to the construction of the said building.

20. The Lessee and the Developer have entered into this Agreement purely as a contract at arm's length and on principal to principal-basis

Partner
 Parthab Sarker
 ULTIMATE 17 SMARTVISTA LLP


 Partner

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and nothing shall be deemed to be construed as a partnership and / or association of persons between the parties herein.

21. In case of exigencies / occurrence of force majeure the parties hereto shall not be liable for not performing their respective obligations under these presents and performance of the said obligation shall remain suspended during the duration of the force majeure.

22. Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the control of the Party so prevented and does not arise out of a breach or default 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, terrorist action and civil commotion strike, labor unrest or other industrial action, non-availability of construction material, hike in prices of construction

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Pallab Ghosh

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material and any legislation, regulation, ruling or any relevant Government or Court orders.

23. 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.

24. The Developer shall undertake to construct the said property within 36 months from the date of handing over of the said project land by the Lessee or within such extended time as may be allowed by the Lessee in writing.

25. In case of any dispute, difference or questions arising with regard to this Agreement between the parties hereto which cannot be amicably settled by the parties themselves, the same shall then be referred to arbitration under the provision of the Arbitration and Conciliation Act, 1996 as amended upto date.

26. Courts at Kolkata shall have the jurisdiction to try and entertain all legal actions suits and proceedings arising out of this Agreement.

FIRST SCHEDULE (ENTIRE PROEPRTY)

"A"

ALL THAT leasehold land measuring 33.80 cottahs be the same a little more or less comprised in R.S. Dag no. 421 (P), L.R. Dag no. 421, L.R.

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Khatian no. 845, of Mouja- Laskarhat, J.L. No. 11 being KMDA Plot no. C-7 at Sector-C and situated at and being part of the East Kolkata Area Development Project of the authority under P.S.- Kasba, within the Jurisdiction of KMC Ward no. 107 In the District- South 24 Parganas, which is butted and bounded as follows:

ON THE NORTH:12 ft (3650cm) wide road and canal

ON THE SOUTH:Plot no. GRH-5 (Boundary wall of Custom Quarter)

ON THE EAST:EM Bypass 76.20 M. wide Road

ON THE WEST:RS Dag no. 422

FIRST SCHEDULE

(THE PROPERTY WHICH WILL BE DEVELOPED)

"A1"

ALL THAT piece and parcel B+G+17 storied building (commercial) lying on leasehold land measuring 25 cottahs be the same a little more or less alongwith 20 ft wide entrance road from E.M Bypass to the building with all easement rights comprised in R.S. Dag no. 421 (P), L.R. Dag no. 421, L.R. Khatian no. 845, of Mouja- Laskarhat, J.L. No. 11 being KMDA Plot no. C-7 at Sector-C and situated at and being part of the East Kolkata Area Development Project of the authority under P.S.- Kasba, within the Jurisdiction of KMC Ward no. 107 In the District- South 24 Parganas, which is butted and bounded as follows:

ON THE NORTH:12 ft (3650cm) wide road and canal

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Rollob Gytkh
Partner

Rollob Gytkh

Ultimate 17 Smartvista LLP
Gytkh
Partner

ON THE SOUTH:Plot no. GRH-5 (Boundary wall of Custom Quarter)

ON THE EAST:Petrol Pump then EM Bypass 76.20 M. wide Road

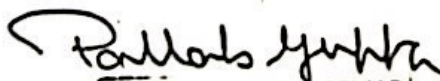

ON THE WEST:RS Dag no. 422

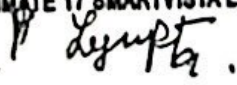
SECOND SCHEDULE OWNER'S ALLOCATION

Owner will be allocated or provided 40% floor area of the propose new building together with common rights and facilities provided in the propose new building (B+G+17) on the plot morefully describe in the Schedule 'A' & 'A1' hereunder.

THIRD SCHEDULE ::-(DEVELOPER'S ALLOCATION)

shall mean the remaining portion, of the said newly proposed building together with common rights and facilities provided in the said building and also the absolute right on the part of the developer to enter into


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agreement for sale, transfer or any way dealing with the intending purchaser or parties.

- :: FOURTH SCHEDULE PROPERTY :: -

(COMMON FACILITIES)

1. The right in common with the other Purchaser for the use of the common parts for egress and ingress and right in undivided proportionate share of land.
2. The right of passage in common with other Purchaser to get electricity, water connection from and to any other unit or common parts thereof pipes, drains lying or being under through or over the said unit as far as may be reasonably necessary beneficial use and occupation of the other parts, of the building.

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 Partner

Pallab Gupta

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3. The right of protection for other parts of the building by all parts of the said unit as far as it is necessary to protect the same.

4. All essential and easement rights applicable to ownership flat as per apartment rule and possible in that area.

5. Lift

6. Fully functional Common Toilets at Ground Floors and on such number of higher floors as may be decided mutually between the Lessee and the Developer with separate enclosure for Male and Female

- :: FIFTH SCHEDULE PROPERTY :: -

(TECHNICAL SPECIFICATION OF THE BUILDING)


- 1. Foundation : As per Municipality Structural Sanction Plan.
- 2. Plinth : As per Municipality Structural Sanction Plan.
- 3. Super Structure : As per Municipality Structural Sanction Plan.
- 4. Walls : As per Municipality Structural Sanction Plan.
- 5. Floor finish skirting Dado etc. :
Marble flooring 6" skirting and margin and 6'-6" dado to bath and privy and 5' ft. height glazed tiles from the floor height.

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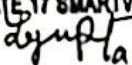
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6. Plaster : The outside of the building wall have cement plaster (1:6) 3/4th (average) where at the inside and the ceiling plaster will be 1/2" thick (Average) In 1:4 with plaster of paris finishing inside and outside plaster shall be of cement and sand.
7. Outside painting : Cement based paint.
8. Doors
- Wooden from (Sal wood) of main door.
 - Commercial Flash door painted both side
 - Aluminium tower bolt
 - Electric bell point.
9. Windows : Steel windows with (3 mm) white frosted glass.
10. Toilet fitting
- Common W. C. white commode with cistern.
 - One white porcelain wash.
 - Two taps.
13. Stair case and floor: a) Stair case room will be provided with R.C.C. Jal, for light and ventilation.
- b) Cabin for electric meter.


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Pallab Ghosh

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c) 4" thick (average) lime tracing will be provided roof slab/or tiles.

d) 3' ft. height parapet wall will be provided all around the roof.

e) The stair will be tiles/marbles finishing.

15. Sanitation and Cleanliness :

Proportionate expenses of all owner/occupiers after completion of construction.

16. Electricals

: Concealed wiring with copper wires wiring for installation.

a) common Toilet : 1 light point, 1 exhaust point (5 amp.) 1 plug point (15 amp.)

d) Garage : Such numbers of light point (5 amp.) as may be needed to keep the parking areas / garages well illuminated to provide ambient light visibility.

e) Required points for pump, stair, common passage and roof.

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Syupta
Partner

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Partner

17. Water supply : One R.C.C. overhead reservoir provided on the top of the last roof as per design. The suitable electric pump with motor will be installed at ground floor to deliver water to overhead reservoir from R.S.M. supply.

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Partner

All the above technical specification are indicative/tentative deliverables and the same may be altered depending upon the size of the unit concerned and on mutual agreement between the Developer/ Promoter and Owner/Purchasers.

Anything extra if demanded by the Owner or Intending Purchaser apart from the technical specification given in fifth Schedule that shall be made or done by the cost of the Owner/ Purchaser.

Pallab Sanyal

Prepared by me:

Advocate

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands and seals on the day, month and year first above written.

SIGNED, SEALED & DELIVERED

In presence of: -

WITNESSES: -

- 1) Sunny Agrawal
603 Seema Park, Kolkata - 700055

Sunny Agrawal

- 2) *Bani*

P-12, Sec-A, Metropolitan
Co-op Housing Society
Kolkata - 700105

Pallab Gupta

SIGNATURE OF THE LESSEE
ULTIMATE 17 SMARTVISTA LLP

Pallab Gupta
Partner
ULTIMATE 17 SMARTVISTA LLP

SIGNATURE OF THE DEVELOPER

Partner

Partner