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Sujeet Chatterjee
LEVERAGE RATNA HEIGHTS
PARTNER

DEVELOPMENT AGREEMENT

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Dm
Certified that the Document is admitted to
Registration and the Signature Sheet and
the Endorsement Sheet attached to this
Document are part of this Document

Dm
Addl. District Sub-Registrar
Bharti Nagar, Jalpaiguri

31 MAY 2024

**THIS DEVELOPMENT AGREEMENT IS MADE ON THIS THE
31st DAY OF MAY, TWO THOUSAND AND TWENTY
FOUR (2024).**

BETWEEN

SRI ALOK KUMAR CHETTRI, son of Late Tula Bahadur Chettri, having I.Tax PAN No. **ATKPC1915H**; Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Pati Colony, Upper Bagdogra, P.O. and P.S. Bagdogra, PIN-734014, District Darjeeling, West Bengal and permanent Resident of Bank Road, Ward No. 17, Rajbari Ranikoop, P.O. and P.S. Kurseong, PIN-734203, District Darjeeling, West Bengal - HEREINAFTER referred to and called as the "**FIRST PARTY / LANDOWNER**" (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, successors, legal representatives, administrators and assigns) of the "**ONE PART**".

AND

LEVERAGE RATNA HEIGHTS, a Partnership Firm, having I.Tax PAN No. **AAKFL9501H**, having its Office No. 8, 2nd Floor Back Side, Times Square, Sevoke Road, Siliguri, P.O. Sevoke Road, P.S. Bhaktinagar, PIN-734001, District Jalpaiguri, in the State of West Bengal, Represented by its Authorised **PARTNER**, **SRI SARJU SHARMA**, son of Late Jagdish Prasad Sharma, Hindu by Faith, Indian by Nationality, Business by Occupation, Resident of Shastri Nagar, Ward No. 41, P.O. Sevoke Road, P.S. Bhaktinagar, PIN-734001, District Jalpaiguri, West Bengal - HEREINAFTER referred to and called as the "**SECOND PARTY / DEVELOPER**" (which expression shall unless excluded by or repugnant to the context be deemed to include its partners, executors, successors, legal representatives, administrators and assigns) of the "**OTHER PART**".

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EVERAGE RATNA HEIGHTS
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Page No. 3

WHEREAS the abovenamed **SRI ALOK KUMAR CHETTRI** (the **Landowner / First Party** herein) is the sole and absolute owner-in-possession of all that LAND IN TOTAL measuring 1.29 ACRE by virtue of GIFT from his mother Smt. Nanda Kumari Chettri @ Nanda Kumari, vide two registered Deeds of Gift (1) dated 28.09.2022, being Document No. I-2761 for the year 2022, registered in the Office of the District Sub Registrar Jalpaiguri and the said deed comprised of land measuring 1.07 Acre and (2) dated 21.02.2023, being Document No. I-1297 for the year 2023, registered in the Office of the Additional District Sub Registrar Bhaktinagar and the said deed comprised of land measuring 22 Decimal or 0.22 Acre. There was some typographical error/mistake in the said deed and the same was duly declared/rectified/supported registered Deed of Declaration dated 27.04.2023, being Document No. IV-58 for the year 2023, registered in the Office of the Additional District Sub Registrar Bhaktinagar.

AND WHEREAS the name of the abovenamed **SRI ALOK KUMAR CHETTRI** (the **Landowner / First Party** herein) in respect of his aforesaid land were duly mutated in the records of the concerned B.L. & L.R.O. Rajganj in the Record of Rights (R.O.R.) and a new **L.R. Khatian No. 255** was framed in his name under the provisions of West Bengal Land Reforms Act, 1955.

AND WHEREAS in this manner the abovenamed **SRI ALOK KUMAR CHETTRI** (the **Landowner / First Party** herein) became the sole and absolute owner-in-possession of the aforesaid land in total measuring 1.29 Acre (1.07 Acre + 0.22 Acre) which are contiguous and ever since is in peaceful possession of the aforesaid land without any act of hindrance or obstruction from anybody having permanent heritable, transferable and marketable right, title and interest therein.

AND WHEREAS the First Party is now desirous of constructing multistoried Building/s complex on out of his aforesaid land measuring **1.2356 ACRE** - hereinafter referred to as the "**said Land**" more particularly described in the **SCHEDULE-A** given herein, free from all charges and encumbrances whatsoever.

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AND WHEREAS the Second Party is a bonafide Developer/Promoter/Contractor/Builder having experience in designing, construction and development and adequate resources of finance in construction of such multistoried Building/s projects.

AND WHEREAS the First Party being desirous of developing the said Land by constructing multistoried Building/s thereat but is not in a position to put his contemplation and scheme into action due to paucity of funds and lack of expertise in the sphere of development.

AND WHEREAS the First Party having come to know about the credential of the Second Party, the First Party approaches the Second Party to construct a multistoried Building/s complex on the said Land on the basis of the plan to be approved by the competent authority taking into account or consideration the maximum utility of the land on the terms and conditions as set forth herein. The Second Party shall do all such construction from its own resources, efforts and endeavors and shall recover the investment made by it by selling the units in the constructed Building/s/saleable spaces on ownership basis as mentioned herein to the intending buyers/purchasers or as deems fit.

AND WHEREAS the Second Party has now accepted the offer of the First Party and has agreed to construct multistoried Building/s complex on and over the said SCHEDULE-“A” Land.

AND WHEREAS in consideration of the aforesaid offer and the acceptance by the Parties and to avoid future disputes and misunderstandings the Parties hereby mutually agree to the following terms and conditions appearing hereunder.

NOW THIS INDENTURE/ AGREEMENT FOR DEVELOPMENT WITNESSETH and it is hereby agreed by and between the Parties hereto as follows:-

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proportionate share in the land and common facilities and amenities on pro rata basis.

1.9 "DEVELOPER'S SHARE" shall mean (77.5%) seventy seven point five percent of the sale proceeds in the said multistoried Building/s complex to be constructed on the said Land, save and except the Land Owner's Share as mentioned herein, including undivided proportionate share in the land and common facilities and amenities on pro rata basis.

1.10 "OWNER AND DEVELOPER" shall include their respective transferees/nominees.

1.11 "SALEABLE AREA" shall mean the space or spaces in the new Multistoried Building/s Complex available for independent use and occupation after making due provisions of common facilities and the space required therefore.

1.12 "SALES COLLECTIONS" shall mean and include all receipts and collection made pursuant to commercial exploitation of the said multistoried building/s complex, including without restriction from the sale of apartments/flats/commercial areas/parkings/spaces/units constructed thereon including all receipts of whatsoever description as interest, compensation etc. less "EXEMPT RECEIPTS" i.e. funds/deposits collected from the Purchasers of the apartments/flats/commercial areas/parkings/spaces/units for onward transmission to the Body of Purchasers, to/from the Government/statutory authorities/utility companies and funds/deposits received towards share money, development charges, common area maintenance charges, club house charges, society registration charges, power back up, gas pipelines, legal charges, stamp duty, registration fees, taxes, corpus funds, deposits, service tax, value added tax, sales tax, GST any other taxes that may be collected from the Purchasers for payment to the Government.

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Page No. 7

The Sales Collection (less exempt receipts) arising from the commercial exploitation of the said multistoried building/s complex and other direct and/or indirect benefits attached to the same shall be shared between the Land Owner and the Developer in the agreed ratio and the method set out in the body of this Development Agreement.

1.13 "CARPET AREA" shall mean the net usable floor area of an unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the unit.

1.14 "SUPER BUILT UP AREA" shall mean the carpet area inclusive of area covered by the external walls and exclusive balcony and including the common proportionate area of staircase, lift/s, lobby, landings and passage only of the floor of the designated unit, including thickness of the internal and external walls and columns and other common areas.

1.15 "SUPERSTRUCTURES" shall mean foundation, basement, R.C.C. Columns, all slabs, beams, staircase, lift shafts, etc.

1.16 "TRANSFER" with its grammatical variations shall include a transfer by possession and by any other means adopted for effecting what is understood as transfer of unit in a multistoried Building/s to purchasers thereto although the same may not amount to a transfer in law.

1.17 "THE SAID LAND" shall mean ALL THAT butted and bounded piece and parcel of land measuring **1.2356 Acre** more fully and particularly described in **SCHEDULE** hereunder written.

1.18 "UNIT" shall mean the apartments/flats/commercial area/parking spaces/units and / or constructed areas and / or other space/s in the Building/s being constructed or intended to be constructed by the

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Developer and/or constructed area capable of being exclusively occupied and enjoyed independently, including common area.

Expressions imparting masculine shall include feminine and neuter gender.

Words imparting plural number shall include singular number as well and vice-versa.

The paragraphs heading of the articles do not form part of this Agreement and shall not be taken into account for construction or interpretation thereof.

ARTICLE-II COMMENCEMENT

2.1 The Agreement shall come into deemed to be effective on and from the date of execution of this Agreement.

ARTICLE-III RIGHT, TITLE AND INDEMNITIES OF THE LAND OWNER

- 3.1 The Land Owner is absolutely seized and possessed of or otherwise well and sufficiently entitled to all that the said Land and every part thereof.
- 3.2 Except the Land Owner, no other person or persons has/have any claim or interest and/or demand over and in respect of the said Land and/or any portion thereof.
- 3.3 That the entirety of the said Land is free all encumbrances, charges, liens, lispendens, attachments, trusts whatsoever or howsoever and the Land Owner have a marketable title in respect of the said Land. That in the event the title of the Land Owner to the said land is found to be defective or encumbered in any way, then the Land

Owner shall take all necessary and effective steps to remove such defects and encumbrances and shall also remove all hurdles in the way of development so as to enable the Developer to carry on the construction work smoothly.

- 3.4 The Land Owner agrees to keep the Developer indemnified against any claim or demand in respect of the said Land arising out of aforesaid.
- 3.5 That no suit or proceedings is pending in any court or before any other authority regarding the title or of any other nature whatsoever in respect to the said land or any part thereof and / or created third party interest therein.
- 3.6 The Land Owner have not entered into any agreement for sale, lease, mortgage, license, transfer or any commitment of any nature whatsoever with any person for creating any right or encumbrance of any nature in respect of the said land or any part thereof nor have the Land Owner entered into any agreement for sale of the said Land or any part thereof proposed to be constructed thereon nor shall the Land Owner hereafter enter into any agreement and/or commitment with any other person entitling such person to execute development of the said land or for sale of the said Land or any part thereof, built thereon, except as provided elsewhere in this Agreement
- 3.7 That the Land Owner is in exclusive peaceful possession of the said Land.

ARTICLE IV DEVELOPERS' RIGHTS

- 4.1 That the Developer may enter into any agreement of amalgamation with the owner/s of the land adjacent to the said Schedule Land at its



EVERAGE RATNA HEIGHTS
Sagar Shome
PARTNER

Page No. 10

discretion and on such terms and conditions as it deem fit and proper and the First Party shall not be entitled to object or claim any such benefit whatsoever out of the said amalgamation and or any sort of right, title or interest over the said extended/amalgamated portion/s of the said project.

4.2 That the Land Owner hereby grants exclusive right to the Developer to build upon and to commercially exploit the said Land by constructing the new multistoried Building/s Complex at the said Land in accordance with the plan or plans to be sanctioned by the Siliguri Municipal Corporation/Siliguri Jalpaiguri Development Authority or any other competent authority (ies) with or without any modification and/or amendment thereto made or caused to be made hereto.

4.3 That all applications, plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared by the Developer on behalf of the Land Owner and shall be signed by the Land Owner and / or the Developer (through the duly authorized representative in that behalf) and submitted by the Developer at the Developer own costs and expenses.

ARTICLE-V CONSTRUCTION AND CONSIDERATION

5.1 In consideration of the Agreement and convent herein contained on the part of the Developer to develop the said Land by constructing at the said Land, Building/s at its own costs and expenses in accordance with the sanctioned Building/s plan, in consultation with architect and structural engineer as well as all other terms, conditions and covenants herein contained, the Land Owner shall subject to and in terms hereof grant exclusive right to the Developer to develop the said land and in pursuance of which grants license to the Developer and/or its men, servants and agents only for free ingress and egress to the said Land for

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LEVERAGE RATNA HEIGHTS
Syamal Shekhar
PARTNER

Page No. 11

development of the said Land by constructing the said Building/s thereat.

5.2 All costs, charges, expenses and outgoings for construction, erection and completion of the Building/s with amenities and facilities as specified herein shall be borne and paid by the Developer.

5.3 The Developer shall be entitled to take construction loans or other loans and/or may arrange for financing of the Project by any Bank/Financial Institution/Lender at own risks and liability and the Land Owner shall co-operate and sign all documents as necessary in this regard. However the Land Owner shall not have any liability whatsoever to repay the loans obtained by the Developer and/or any interest, penalty or other amounts relating to the same. The Developer agrees to keep indemnified the Land Owner against any claim, liability or loss whatsoever relating to said finance.

5.4 The Land Owner shall have the right to inspect and/or cause to be inspected at any time the material and construction at the said Land.

5.5 The Developer shall never claim exclusive possession of the said Land same being always with the Land Owner and Developer shall not claim any right of any nature whatsoever on the said Land other than the Developer's share as defined in Article 1.9 hereinabove.

5.6 The Developer shall be entitled to collect all the amount from the Purchasers and shall thereafter pay to the Land Owner his Land Owner's share of the proposed Multistoried Building/s Complex to be constructed on said Land as collected from the intending Purchasers.

5.7 The Developer hereby undertakes to also sign all agreements, documents, conveyances as Confirming Party also for all sales.

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Page No. 12

5.8 Similarly the Land Owner hereby expressly covenants that he shall execute and register a **GENERAL POWER OF ATTORNEY** in favour of the Developer which is required for the purpose of obtaining necessary permissions and sanctions from the concerned Offices and/or other different authority or authorities in connection with the construction of the Project/Building/s Complex at the said Land and for giving effect to this Agreement including execution and registration of the advance agreement for sale, sale deeds, conveyances, lease, instruments of transfer in favour of the intending purchaser or purchasers in respect of the units of the said multistoried Building/s complex to be constructed in the said Land.

ARTICLE- VI LAND OWNER'S SHARE

6.1 In lieu of granting the Development Rights in favour of the Developer, the Land Owner shall be entitled to (22.5%) twenty two point five percent of the sale proceeds in the said multistoried Building/s complex to be constructed on the said Land including undivided proportionate share in the land and common facilities and amenities on pro rata basis. ("**LAND OWNER'S SHARE**").

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ARTICLE VII DEVELOPER'S SHARE

7.1 In lieu of development and construction of the Building/s complex at its own cost and expenses by the Developer Party and also fulfill the obligations under the Agreement, the Developer shall be entitled to (77.5%) seventy seven point five percent of the sale proceeds in the said multistoried Building/s complex to be constructed on the said Land, save

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Page No. 13

and except the Land Owner's Share as mentioned herein, including undivided proportionate share in the land and common facilities and amenities on pro rata basis ("**DEVELOPER'S SHARE**").

7.2 The Developer shall have the absolute and unfettered right and authority to deal with and/or dispose of any unit/s or part or portion of the Building/s Complex, each in such a manner as the Developer may deem fit and proper at its sole and absolute discretion, in lieu of consideration to be determined, collected and appropriated only by the Developer only and on such terms and conditions as the Developer may deem fit and proper, and each of such areas shall be under the exclusive ownership, control, use and possession of the Developer save and except as provided herein.

7.3 Save and except Gross Receipts all the balance sums including Deposit and Charges collected by the Developer including the taxes, GST, levies and statutory deposits and extra charges, other amounts/deposits for infrastructure facilities and / or utilities, other amounts/deposits for electricity, fire provisions or similar infrastructure facilities and / or utilities and / or club house charges which are by its nature supposed to be retained or appropriated by the Developer or paid by the Developer as the case may be and the Land Owner shall have no claim and / or demand against the Developer in this regard in any manner and / or of any nature whatsoever. However it is clarified that any club house charges collected by the Developer shall be reimbursed for the club house only and the Land Owner shall have no claim or any objection in this regard.

ARTICLE-VIII LAND OWNER'S OBLIGATION

The Land Owner hereby agrees and covenants with the Developer as follows:-

8.1 To handover the vacant peaceful possession of the said Land to the Developer.

8.2 To pay Land Khazana and Holding Tax till the date of execution of this Agreement. Thereafter all the Parties shall proportionately bear the same in the ratio as mentioned herein.

8.3 Not to cause any interference or objection during the construction of the boundary wall on the said Land within by the Developer at its own costs. The Developer may/shall immediately start the construction of the said boundary wall and the Land Owner shall have no objection in this regard. However if any dispute arises during the construction of the boundary wall or thereafter with respect to the below Schedule land then the Land Owner shall settle the same at his own costs and liability.

8.4 Not to cause any interference or hindrance in the construction of the proposed Building/s complex at the said Land by the Developer.

8.5 Not to do any act deed or thing whereby the Developer is prevented from constructing or selling, assigning or disposing of the portions of the said Building/s complex.

8.6 To sign and apply for all deeds, papers and documents, applications and render all assistance as may be required by the Developer from time to time concerning the said Land which is necessary for its development.

8.7 The Land Owner shall execute and register a General Power of Attorney in favour of the Developer for development of the said Land as well as to sell/transfer the units of the said building/s complex.

8.8 The Land Owner shall not be liable to pay any costs, charges and expenses for development of the said construction of the said Building/s and allied expenses.



LEVERAGE RATNA HEIGHTS
Sajiv Shinde
PARTNER

Page No. 15

ARTICLE-IX DEVELOPER'S OBLIGATION

- 9.1 It shall be the obligation of the Developer to complete the construction and erection of the said Building/s within 04 (four) years from the date of sanction of the Building/s Plan and in the event of delay due to force majeure or some unavoidable circumstance or anything beyond the control of the Developer, the time shall be mutually extended.
- 9.2 Not to transfer or assign the benefit of this Agreement without the consent in writing of the Land Owner.
- 9.3 Not to violate or contravene any of the provisions or rules applicable for construction of the proposed Building/s complex.
- 9.4 To comply with the provisions of all statutes, rules and regulations as are applicable in this connection.
- 9.5 To construct the Building/s at the said Land strictly in terms of the Building/s plan and/or its amendments and notifications.

ARTICLE-X CONSTRUCTION

- 10.1 The Developer shall at own cost and expenses and without creating any financial or other liability on the Land Owner and/or any charge on the said Land construct the Building/s strictly in accordance with the Building/s Plan, subject to any amendment modification or variations to the said Building/s Plan which may be agreed between the Land Owner and the Developer and approved by the appropriate authorities.

- 10.2 The Building/s shall be constructed under the supervision and guidance of the architect and the decision of the Architect as to the cost,



EVERAGE RATNA HEIGHTS
S. J. Sheth
PARTNER

Page No. 16

quality of the materials and specifications to be used for the construction of the Building/s shall be final, binding and conclusive on the Developer and the Land Owner.

10.3 The Developer shall comply with the requirements and requisitions of the concerned authority and other local authorities relating to the construction of the Building/s at the said Land and shall obtain the necessary approval or approvals from the authorities concerned as and when required at its own cost and expenses.

10.4 All costs, charges and expenses incidental to the construction of the Building/s including cost of materials, Architect's fees, Structural Engineers and Consultant' fees, charges and expenses for modification, amendment and regularization of the Building/s Plan and all other expenses relating to development of the said Land shall be borne, paid and discharged by the Developer and the Developer hereby agree to indemnify and keep indemnified the Land Owner from and against all suits, proceedings, actions, claim and/or demands, costs, charges and expenses and losses whatsoever relating to or in respect of the same.

10.5 The Developer shall indemnify and shall always keep the Land Owner indemnified and harmless against:-

(a) Claims, damages, compensation or expenses payable in consequence of any injury or accident or death sustained by any or other persons during construction and/or up to the completion, or other persons during construction and/or up to the Building/s including the common areas and facilities appertaining thereto in all respects. The Land Owner shall not be bound and to defend any action filed in respect of such injury brought under the workmen's compensation act or any other laws.

(b) Any lien or charges claimed or enforced against any material supplied in construction of Building/s on the said Land by any supplier of such materials.

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LEVERAGE RATNA HEIGHTS
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S. J. S.
PARTNER

Page No. 17

(c) All acts, commissions, omissions, negligence and deviation in respect of the Building/s plan with such modification as be approved by the appropriate authority.

10.6 In case of any defect in construction of the Building/s or part thereof at the said Land whether detected while the work is in progress or within 06 (six) months after completion, after verification from the Developer's architect, the Developer shall take immediate steps to rectify the defect either on its own or upon receipt of any notice from the Land Owner to rectify such defects and all costs, charges and expenses in this connection shall be borne and paid by the Developer. Provided however the Developer will not be responsible for the defects arising due to the lack of or inadequate maintenance of the same.

ARTICLE-XI PLANS/PERMISSIONS/APPROVALS

11.1 The Land Owner shall from time to time submit the plans to the concerned Authorities and any other body local authority or Government for sanction permission clearance or approval of the plans as may or shall be required for the construction of the Building/s on the said Land and such alterations as may be made in the Plan as may be required by the Government or such authority or authorities at the cost, charges and expenses of the Developer.

11.2 The Developer shall render to the Land Owner all assistance necessary to apply for and/or obtain all sanctions, permissions, clearance, approvals and to do all such acts, deeds and things necessary for construction of Building/s at the said land at the cost, charges and expenses of the Developer.

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LEVERAGE PATNA HEIGHTS
Sanjay Shashi
PARTNER

Page No. 18

11.3 The Land Owner shall apply for and obtain all permissions and approvals as are required and necessary from such authority for development of the said Land including commencement of construction at the cost, charges and expenses of the Developer.

11.4 The Land Owner shall permit the Developer and their men, servants and agents to enter the said Land only for the purpose of carrying out the said development work.

ARTICLE - XII AUTHORITY IN FAVOUR OF THE DEVELOPER

12.1 In order to facilitate the Developer to undertake the Building/s complex and/or for speedy construction, erection, completion and implementation of the Building/s complex and to inter alia (a) exercise the Development Rights; (b) exercise the rights granted hereinabove and hereinafter referred, (c) sale/transfer of the units of the building/s complex, the Land Owner shall appoint the Developer, as his CONSTITUTED ATTORNEY and authorized representative, inter alia for each of the aforesaid purposes in respect of the said Land/Building/s Complex and hereby unconditionally grants to and in favour of the Developer with the execution of these presents, a registered general power of attorney in favour of the Developer and by said power of attorney, shall grant several powers, each with the intent and purpose that such powers shall be effective and operational and the Land Owner shall be bound by each of the acts done and executed by the Developer in pursuance of these powers and further the Land Owner, hereby ratifies and confirms and agrees to ratify and confirm and be bound by all and whatsoever the Developer shall do or cause to be done in or about the said Land/Building/s Complex in exercise of all the powers granted under these presents and/or in pursuance hereof. The Land Owner hereby agrees to execute and register further requisite documents, including **GENERAL POWER OF ATTORNEY** which is required for the



purpose of giving effect to this Agreement including signing, execution and registration of the advance agreement for sale, sale deeds, conveyances, lease, instruments of transfer in respect of the sale of the said multistoried Building/s complex. The Land Owner hereby agrees that the said Power of Attorney shall not be under any circumstances revoked by the Land Owner as long as these presents subsist and remain binding upon the parties hereto.

12.2 It is agreed and understood that the powers granted hereunder by the Land Owner to the Developer shall not absolve the Land Owner from its liability and responsibility to make, file and obtain necessary sanctions, permissions etc., do such acts, deeds and things as may be reasonably requested by the Developer from time to time as also to fulfill and perform each of its several obligations and duties as stipulated herein.

12.3 It is further clarified and understood that despite the grant of the aforesaid authority in favour of the Developer, the Land Owner shall, as and when requested by the Developer, either himself or along with Developer, sign, execute and register/lodge for registration such deeds, documents, applications, etc., as may be requested from time to time by the Developer. The Land Owner or his authorized Attorney/Developer will sign, execute the deed and the same will be presented before the concerned authority for its registration.

ARTICLE - XIII DOCUMENTATION

13.1 Subject to the terms herein, the Developer shall have the right to enter into all documents, deeds, any instrument of transfer etc., for the sale/transfer etc., of the units in the said project in terms of these presents, in such a manner as the Developer may determine at sole and absolute discretion.

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EVERAGE RATNA HEIGHTS
Sujin Shanti
PARTNER

Page No. 20

13.2 All agreements, documents, deeds, papers etc., pertaining to the sale/transfer/creation of any manner of interest/right in any part or portion of the Project/Building/s Complex and/or the said Land shall be in terms of the drafts and or formats prepared and approved by the Developer.

ARTICLE-XIV **TITLE DEEDS**

14.1 The Land Owner/First Party hereby delivers to the Developer, the Original Title Deed and other permissions and documents in respect of the said Land. The said Title Deed and other permissions and documents shall be retained by the Developer as Trustee for the purpose of fulfillment of this Agreement.

14.2 The said original Title Deeds shall be ultimately delivered back by the Developer to the Land Owner/Association and/or Society as the case may be.

ARTICLE-XV **MISCELLANEOUS**

15.1 None of the parties hereto shall do or cause to be done any act, deed or thing whereby the progress of construction of the Building/s to be constructed at the said land shall be in any way hindered or affected and if any of the parties shall or cause to be done any such act, deed or thing, then the party doing so shall be liable to forthwith remove such hindrance or difficulty or obstructions or shall be liable to compensate the other party for all losses and damages suffered by such other Party.

15.2 At no point of time the relationship between the Land Owner and Developer be construed to be that of Principal and Agent. The relationship between the Land Owner and Developer shall be of Principal to Principal.

15.3 This Agreement authorizes the Developer only to develop the said Land by constructing new Building/s at the said Land by demolishing the existing structures if any and shall be entitled to sale the debris therefrom. The Developer shall, however, be entitled to borrow money from any Bank or Banks/ Financial Institutions without creating in any manner any liability on the Land Owner or any charge or interest on the said Land and it being expressly agreed and understood that in no event the Land Owner shall be responsible and/or be made liable for payment of any dues of such Bank or Banks/Financial Institutions and for that purpose the Developer shall keep the Land Owner indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof.

15.4 None of the parties shall be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by reason of a force majeure with a view that the obligation of the party affected by force majeure shall remain suspended for the duration of the force majeure. Force majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock out, pandemic, prohibitory order and/or directions issued by the Court of Competent jurisdiction, State Government or any other local Body or Authority otherwise than due to default and/or negligence and/or its agents or employees or labours and any act or commission or omissions or occurrences not attributable to any extent to the fault or neglect of the party in question or preventable by the exercise of reasonable care or planning on the part of such party or due to change in law or due to a change in a declared policy of the governmental agencies (from whom approvals, sanctions or permissions are required whereby giving of the approvals, sanctions and permissions are suspended or withheld) either party hereto is prevented delayed or restricted from performing its obligations here under, the Party in question shall be excused in performance of its obligations under this agreement; however, the performance of such obligations shall be resumed as soon as practicable such disability is removed and such party shall use all reasonable efforts



LEVERAGE RATNA HEIGHTS
Girish Shinde
PARTNER

Page No. 22

to remove such cause or conditions preventing, delaying or restricting its performance and to resume such performance as soon as possible.

15.5 The Building/s complex shall always be known by such name as mutually agreed by the Developer and the Land Owner.

15.6 All notice to be served under these presents shall be served by hand or by registered post with acknowledgement due at their respective addresses or at such other addresses as the respective parties may hereafter notify in writing to each other.

15.7 All deeds, papers and documents to be executed between the parties hereto and/or by the parties hereto in favour of the Purchasers of the units of the said complex shall be prepared by the Advocate.

15.8 Upon completion of the Building/s in all respects, the Developer shall inform in writing to the Land Owner along with completion certificate issued by the concerned authorities certifying that the construction has been done in accordance with the Building/s plan and as per the terms of this Agreement.

15.9 That both the Parties shall bear their respective proportionate statutory impositions and/or tax liabilities. The capital gain, wealth tax, gst, income tax, service tax and/or any other taxes that may arise due to the development of the property shall be borne by the parties in proportion to their respective share in the said Building/s complex.

15.10 That in case of death of the Land Owner, the in that event his respective successors/heirs will remain bound to execute the Sale Deeds/ Conveyances in favour of the prospective buyers to be selected by the Developer and also remain bound to execute a registered General Power of Attorney authorizing the same power in favour of the Developer.



LEVERAGE RATNA HEIGHTS
Sajin Shams
PARTNER

Page No. 23

15.11 Any notice required to be given by either of the parties to the other them shall without prejudice to any other mode of service available be deemed to have been served if delivered by hand and duly acknowledgement due to the last known or recorded address of the party concerned.

ARTICLE-XVI DEFAULT

16.1 In the event the Developer found out that there is defect in the title of the said Land, then the Developer shall inform the Land Owner to immediately rectify such defect at his own costs and liability.

16.2 In case of default by either party this Agreement shall not and cannot be cancelled without the written consent of the other and in case of any breach, each party shall be entitled to sue other for specific performance of contract.

ARTICLE-XVII JURISDICTION

17.1 THAT in case of any dispute arising out of this agreement or with respect to the interpretation of any terms and conditions recorded herein or with respect to the working of this Agreement or any other matter, it shall be referred to the Arbitrators under the provisions of the Arbitration and Conciliation Act, 1996 and if the matter is not settled then the Parties hereto may approach the competent Court of Law at Jalpaiguri.

17.2 All accounts between the parties hereto shall be settled at the office of the Developer.

ARTICLE-XVIII ESSENCE OF THE AGREEMENT

18.1 Time is the Essence of this Agreement.



LEVERAGE RATNA HEIGHTS

PARTNER



Page No. 24

SCHEDULE
(DESCRIPTION OF THE SAID LAND)

All that piece or parcel of **VACANT LAND** measuring **1.2356 ACRE**, situated within **MOUZA DABGRAM**, appertaining to and forming part of **R.S. Plot No. 498** corresponding to **L.R. PLOT No. 91**, under **R.S. SHEET No. 8** corresponding to **L.R. SHEET No. 41**, Recorded in **R.S. Khatian No. 98/1, L.R. Khatian No. 255**, J.L. No. 2, Pargana Baikunthapur, within the jurisdiction of **WARD No. 41** of **Siliguri Municipal Corporation, Dr. Pareshmoni Road**, Police Station Bhaktinagar, District Jalpaiguri, in the State of West Bengal. The classification and proposed land use is **bastu**.

The said land is butted and bounded as follows:-

By the **North** ... Land of Pratap Gajmer, Dawa, Baira Gurung, Laxmi Ghatraj, Renu Sunar and Others,

By the **South** ... 23 feet wide Pucca Road,

By the **East** ... 30 feet wide Pucca Road,

By the **West** ... Land of Sri Sarju Sharma and Smt. Nanda Kumari Chettri @ Nanda Kumari.

NOTE:- Separate Sheet/s are being used for the purpose of affixing impressions of all the fingers of both the hands of the Land Owner/First Party and the Authorised Signatory of the Developer/ Second Party is attached herewith thus forming part of these presents.

Continued to next page

IN WITNESSES WHEREOF the Land Owner/First Party and the Authorised Signatory of the Developer/Second Party in good health and sound conscious mind have set and subscribed their respective seal and signatures on this **DEVELOPMENT AGREEMENT** on the day, month and year first above written.

WITNESSES:-

The contents of this document have been gone through and understood personally.

1. Rajesh Agarwall.
S10 - Gajananda Agarwall.
Paranpur.
P.O - Paranpur.
P.S - Ratna.
Now - Pukhuria,
Dist - Malda



FIRST PARTY / LAND OWNER

2. Radhika Chettri
W/o ALOK KUNAR Chettri
of Pali Colony, Upper
Bagdogra, P.S. Bagdogra.
Dist. Darjeeling.

LEVERAGE RATNA HEIGHTS


Sujin Sharmin

PARTNER

SECOND PARTY / DEVELOPER

Drafted as per instructions of the Parties,
readover and explained by me and
printed in my office.


NIKUNJ SARAF
Advocate :: Siliguri
Regn. No. WB/1287/2008.

		THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
	LEFT HAND					
	RIGHT HAND					



SIGNATURE



Sayre Shanne

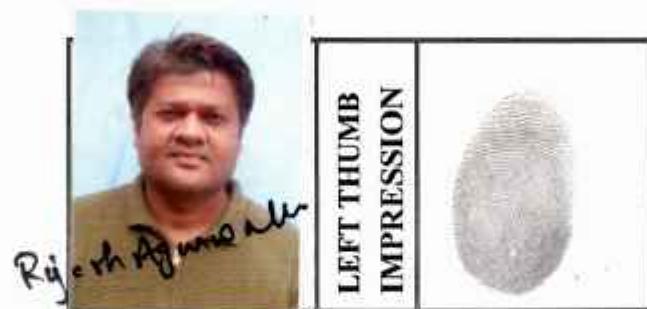
		THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
LEFT HAND						
	RIGHT HAND					

LEVERAGE RATNA HEIGHTS

Sayre Shanne
PARTNER

SIGNATURE

IDENTIFIER/ WITNESS



Rajesh Agarwal
SIGNATURE

Major Information of the Deed

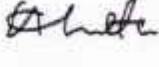
Deed No :	I-0711-03605/2024	Date of Registration	31/05/2024		
Query No / Year	0711-2001339639/2024	Office where deed is registered			
Query Date	30/05/2024 1:07:57 PM	A.D.S.R. BHAKTINAGAR, District: Jalpaiguri			
Applicant Name, Address & Other Details	Leverage Ratna Heights Sevoke Road, Thana : Bhaktinagar, District : Jalpaiguri, WEST BENGAL, PIN - 734001, Mobile No. : 9163029999, Status : Buyer/Claimant				
Transaction	Additional Transaction				
[0110] Sale, Development Agreement or Construction agreement	[4305] Other than Immovable Property, Declaration [No of Declaration : 1], [4308] Other than Immovable Property, Agreement [No of Agreement : 1], [4309] Other than Immovable Property, Indemnity Bond [Rs : 100/-]				
Set Forth value	Market Value				
	Rs. 8,68,27,265/-				
Stampduty Paid(SD)	Registration Fee Paid				
Rs. 75.024/- (Article:48(g))	Rs. 28/- (Article:E, E, E,)				
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)				

Land Details :

District: Jalpaiguri, P.S:- Bhaktinagar, Municipality: SILIGURI MC, Road: Parasmoni Road, Mouza: Dabgram Sheet No - 8, , Ward No: 41 Jl No: 2, Pin Code : 734001

Sch No	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	RS-498	RS-98/1	Bastu	Bastu	1.2356 Acre	8,68,27,265/-	Width of Approach Road: 30 Ft., Adjacent to Metal Road,
	Grand Total :			123.56Dec	0/-	868,27,265 /-	

Land Lord Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Shri Alok Kumar Chettri (Presentant) Son of Late Tula Bahadur Chettri Executed by: Self, Date of Execution: 31/05/2024 Admitted by: Self, Date of Admission: 31/05/2024 ,Place : Office	 31/05/2024	 Captured LTI 31/05/2024	 31/05/2024

Bank Road, Ward No. 17, Rajbari Ranikop, City:- , P.O:- Kurseong, P.S:-Kurseong, District:- Darjeeling, West Bengal, India, PIN:- 734203 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India Date of Birth:XX-XX-1XX4 , PAN No.: atxxxxxx5h, Aadhaar No: 66xxxxxxxx3462, Status :Individual, Executed by: Self, Date of Execution: 31/05/2024 , Admitted by: Self, Date of Admission: 31/05/2024 ,Place : Office

Developer Details :

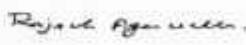
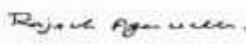
Sl No	Name,Address,Photo,Finger print and Signature
1	Leverage Ratna Heights Sevoke Road, Siliguri, City:- Siliguri Mc, P.O:- Sevoke Road, P.S:-Bhaktinagar, District:-Jalpaiguri, West Bengal, India, PIN:- 734001 Date of Incorporation:XX-XX-2XX3 , PAN No.: axxxxxxxx1h,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	Name Shri Sarju Sharma Son of Late Jagdish Prasad Sharma Date of Execution - 31/05/2024, , Admitted by: Self, Date of Admission: 31/05/2024, Place of Admission of Execution: Office
	 Photo  Finger Print Signature  May 31 2024 12:52PM LTI 31/05/2024 31/05/2024

Shastri Nagar, Ward No. 41, City:- Siliguri Mc, P.O:- Sevoke Road, P.S:-Bhaktinagar, District:-Jalpaiguri, West Bengal, India, PIN:- 734001, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, Aadhaar No: 80xxxxxxxx3591 Status : Representative, Representative of : Leverage Ratna Heights (as Partner)

Identifier Details :

Name	Photo	Finger Print	Signature
Shri Rajesh Agarwalla Son of Shri Gajananda Agarwalla Paranpur, City:- , P.O:- Paranpur, P.S:-Ratua, District:-Malda, West Bengal, India, PIN:- 732204	 Photo  Finger Print Signature  31/05/2024 31/05/2024 31/05/2024	 Captured	 31/05/2024

Identifier Of Shri Alok Kumar Chettri, Shri Sarju Sharma

Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	Shri Alok Kumar Chettri	Leverage Ratna Heights-123.56 Dec

Endorsement For Deed Number : I - 071103605 / 2024

On 31-05-2024

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48 (g) of Indian Stamp Act 1899.

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 12:33 hrs on 31-05-2024, at the Office of the A.D.S.R. BHAKTINAGAR by Shri Alok Kumar Chettri ,Executant.

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 8,68,27,265/-

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962)

Execution is admitted on 31/05/2024 by Shri Alok Kumar Chettri, Son of Late Tula Bahadur Chettri, Bank Road, Ward No. 17, Rajbari Ranikop, P.O: Kurseong, Thana: Kurseong, , Darjeeling, WEST BENGAL, India, PIN - 734203, by caste Hindu, by Profession Business

Indentified by Shri Rajesh Agarwalla, , , Son of Shri Gajananda Agarwalla, Parapur, P.O: Parapur, Thana: Ratua, , Malda, WEST BENGAL, India, PIN - 732204, by caste Hindu, by profession Others

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 31-05-2024 by Shri Sarju Sharma, Partner, Leverage Ratna Heights (Partnership Firm), Sevoke Road, Siliguri, City:- Siliguri Mc, P.O:- Sevoke Road, P.S:-Bhaktinagar, District:-Jalpaiguri, West Bengal, India, PIN:- 734001

Indentified by Shri Rajesh Agarwalla, , , Son of Shri Gajananda Agarwalla, Parapur, P.O: Parapur, Thana: Ratua, , Malda, WEST BENGAL, India, PIN - 732204, by caste Hindu, by profession Others

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 28.00/- (E = Rs 28.00/-) and Registration Fees paid by Cash Rs 0.00/-, by online = Rs 28/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 30/05/2024 2:18PM with Govt. Ref. No: 192024250062854378 on 30-05-2024, Amount Rs: 28/-, Bank: SBI EPay (SBEPay), Ref. No. 3735359151326 on 30-05-2024, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,024/- and Stamp Duty paid by Stamp Rs 5,000.00/-, by online = Rs 70,024/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 2836, Amount: Rs.5,000.00/-, Date of Purchase: 29/05/2024, Vendor name: Sudhangshu Saran Roy

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 30/05/2024 2:18PM with Govt. Ref. No: 192024250062854378 on 30-05-2024, Amount Rs: 70,024/-, Bank: SBI EPay (SBEPay), Ref. No. 3735359151326 on 30-05-2024, Head of Account 0030-02-103-003-02



Biswarup Goswami
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. BHAKTINAGAR
Jalpaiguri, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 0711-2024, Page from 76249 to 76281

being No 071103605 for the year 2024.



Dm

Digitally signed by BISWARUP GOSWAMI
Date: 2024.06.06 13:18:01 +05:30
Reason: Digital Signing of Deed.

(Biswarup Goswami) 06/06/2024

ADDITIONAL DISTRICT SUB-REGISTRAR

OFFICE OF THE A.D.S.R. BHAKTINAGAR

West Bengal.