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## পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AH 272838

certified that the document is admitted to Registration. The Seal and the endorsement sheet are part of this document.

Additional Registrar  
of Assurers-IV, Kolkata

28 MAY 2022

30 MAY 2022

Additional Register of  
Parawangin IV, Keltia

THIS AGREEMENT made this 24<sup>th</sup> day of MAY Two Thousand and Twenty Two,

## BETWEEN

## 1 PARTIES:

**1.1 OWNER:**

1.1.1 **CHOWDHURYS' ESTATES PRIVATE LIMITED**, an existing company within the meaning of the Companies Act, 2013 having its registered office at 55, JawaharLal Nehru Road, Police Station – Shakespeare Sarani, Post Office Middleton Row, Kolkata- 700071 having CIN U45201WB1945PTC012612, having

Inst C - No. 2539  
J (1) - 250  
J (2) 250  
Total 500  
Registration

ARA-TV  
Kollektiv

26672

DSP LAW ASSOCIATES  
Advocates  
4D Nicco House  
1B & 2 Hare Street,  
Kolkata - 700001

NAME	10 MAY 2022
ADD.	SURANJAN MUKHERJEE
Rs.	Licensed Stamp Vendor
	C. C. Court
	2 & 3, K. S. B. Road, Kol-1

18 MAY 2022

18 MAY 2022

Wing AWT

5910

Wing AWT

5911

1 Friday Ch. No. -



5912

Chanchal Chakraborty

5913

Palagon Chakraborty

5914

Prasanta Sarkar

ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

24 MAY 2022



Govt. of West Bengal  
Directorate of Registration & Stamp Revenue  
GRIPS eChallan

GRN Details

GRN:	192021220210272411	Payment Mode:	Online Payment
GRN Date:	23/03/2022 11:16:42	Bank/Gateway:	AXIS Bank
BRN :	711546775	BRN Date:	23/03/2022 11:03:43
Payment Status:	Successful	Payment Ref. No:	2000916178/1/2022

[Query No\*/Query Year]

Depositor Details

Depositor's Name:	SHITIJ REAL ESTATES LLP
Address:	7B PRETORIA STREET 2ND FLOOR
Mobile:	9831176386
EMail:	PRINCEJAIN@DIAMONDGROUPWEB.COM
Depositor Status:	Others
Query No:	2000916178
Applicant's Name:	Mr SHITIJ REAL ESTATES LLP
Identification No:	2000916178/1/2022
Remarks:	Sale, Development Agreement or Construction agreement
Period From (dd/mm/yyyy):	23/03/2022
Period To (dd/mm/yyyy):	23/03/2022

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2000916178/1/2022	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	2000916178/1/2022	Property Registration- Registration Fees	0030-03-104-001-16	500021
<b>Total</b>				<b>575042</b>

IN WORDS: FIVE LAKH SEVENTY FIVE THOUSAND FORTY TWO ONLY.

PAN AACCC2496F and represented by its Directors being (1) Chandranath Chowdhury, son of Late Rabindra Nath Chowdhury of 177/6 Putiary Banerjee Para Road, Haridevpur, Post Office Haridevpur, Police Station Haridevpur, Kolkata-700040, having PAN ABXPC1746M and Aadhaar 9352 7441 1966. (2) Kalyan\* Chowdhury, son of Late Birendra Nath Chowdhury of 6, Subbaran Hospital Road, Bhowanipore, Kolkata-700020, Post Office – Lala Lajpat Rai Sarani, Police Station - Bhowanipore, Kolkata 700020, having PAN ACDPC5473G and Aadhaar 9432 0498 2737 and (3) Jaideep Chowdhury, son of Late Sital Chowdhury of 6, Subbaran Hospital Road, Bhowanipore, Kolkata-700020, Post Office – Lala Lajpat Rai Sarani, Police Station – Bhowanipore, Kolkata 700020, having PAN ACSPC6495R and Aadhaar 3408 7768 0564, authorized by the Resolution dated 24<sup>th</sup> March, 2022 passed by its Board of Directors, hereinafter referred to as “the **OWNER**” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or successors-in-interest and/or permitted assigns) of the **ONE PART** and

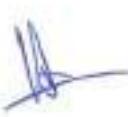
#### 1.2 **DEVELOPER:**

1.2.1 **SHITIJ REAL ESTATES LLP**, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 having its registered office at 2nd Floor Alom House, 7B Dr Harendra Coomer Mukherjee Sarani, Post Office Middleton Row, Police Station Shakespeare Sarani, Kolkata-700071 having LLPIN:AAI-8275 and PAN: ADIFS8217Q represented by its Partner Mr. Vivek Kumar Kajaria son of Mr. Sheo Kumar Kajaria of 701 Surya Kiran, 4 Ashoka Road, Post Office Alipore, Police Station Alipore, Kolkata 700027, having PAN AGDPK5580E and Aadhaar No. 351340508669 hereinafter referred to as “the **DEVELOPER**” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or successors-in-interest and/or permitted assigns) of the **OTHER PART**:

### **SECTION I - DEFINITIONS**

2 **DEFINITIONS:** Unless in this Agreement there be something contrary or repugnant to the subject or context:-

2.1.1 “**Agreed Ratio**” shall mean the ratio of sharing or distribution of the Realizations, unsold Transferable Areas and other properties and rights at the Building Complex at the Subject Property referred to herein between the Owner and the Developer which shall be 65% (sixty five percent) for the Owner and 35 % (thirty five percent) for the Developer.







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2.1.2 "**Appropriate/Competent Authority/ies**" shall mean and include all or any statutory authority/ies or body/ies of the Central or State Government as may be applicable for the purpose and intent envisaged herein.

2.1.3 "**Building Complex**" shall mean and include the Subject Property and the New Building/s to be constructed by the Developer thereat along with the Common Areas and Installations and all other open and covered spaces as envisaged hereunder.

2.1.4 "**Building Plan/s**" shall mean new plans to be caused to be sanctioned by the Developer from the Kolkata Municipal Corporation for the New Building and in case the Developer utilize any benefit in respect of Building Plan/Permit No. 2014090020 dated 7<sup>th</sup> July 2014 already sanctioned with or without any modifications and/or alterations thereof, then shall mean and include the same.

2.1.5 "**Common Areas and Installations**" shall mean such parts, installations, portions and/or areas of the Building Complex for common use by all and/or select group of the Transferees in common with the parties hereto and all persons permitted by them including but not limited to such areas and installations as are included in the **SECOND SCHEDULE** hereto.

2.1.6 "**Common Purposes**" shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees; collection and disbursement of the Common Expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof.

2.1.7 "**Completion of Construction**" of the Building Complex shall mean construction and completion of the New Building/s in accordance with law as per the Building Plans along with obtaining of the Completion/Occupancy Certificate.

2.1.8 "**Developer's Ratio/Share**" shall mean 35% (thirty five percent) of the Realizations.

2.1.9 "**Developer's Allocation**" shall mean and include the Developer's Ratio/Share and the shares or portions of the Developer in all unsold Transferable Areas and other properties and rights at the Building Complex at the Subject Property now numbered as premises No. 11/1 Pandit Rabisankar Sarani (formerly 11/1 Burdwan Road), Kolkata-700027 morefully described in First Schedule hereto belonging to the Developer in terms hereof.



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2.1.10 "**Encumbrances**" shall include mortgages, charges, security interest, liens, lispendens, attachments, leases, tenancies, thika tenancies, occupancy rights, uses, debutters, trusts, acquisition, requisition, vesting, claims, demands and liabilities whatsoever;

2.1.11 "**Extras and Deposits**" shall mean the items and/or amounts mentioned in **FOURTH SCHEDULE** hereto subject to any variations as per Clause 14.2.4 hereto.

2.1.12 "**Force Majeure**" as between the Owner and the Developer shall mean (a) Acts of God i.e. fire, drought, flood, earthquake, storm, lightning and other natural disasters, epidemics, pandemics, lockdowns; (b) Explosions or accidents, air crashes; (c) General strikes and/or lock-outs, civil disturbances, curfew etc.; (d) Civil commotion, insurgency, war or enemy action or terrorist action; (e) Change in Law, Rules and Regulations adversely affecting the Project, (f) non functioning of any relevant government or statutory authority thereby adversely affecting the Project, (g) injunctions, prohibitions, or stay granted by court of law or Arbitrator, Government or any authority entitled to do so (save that the party claiming benefit of force majeure on account of such injunction, prohibition or stay must not itself have acted in violation of this agreement or of law resulting in such injunction, prohibition or stay).

2.1.13 "**New Building/s**" shall mean the one or more building/s and other structures to be constructed from time to time, at or on portion/s of the Subject Property in the manner envisaged herein,

2.1.14 "**Other Constructed Spaces**" shall mean such spaces in the Building Complex other than Unit/s and Garage/Parking Space/s.

2.1.15 "**Owner's Ratio/ Share**" shall mean 65% (sixty five percent) of the Realizations.

2.1.16 "**Owner's Allocation**" shall mean and include the Owner's Ratio/ Share and the shares or portions of the Owner in all unsold Transferable Areas and other properties and rights at the Building Complex at the Subject Property now numbered as premises No. 11/1 Pandit Rabisankar Sarani (formerly 11/1 Burdwan Road), Kolkata-700027 morefully described in **First Schedule** hereto belonging to the Owner in terms hereof.

2.1.17 "**Garage/Car Parking Area/s**" shall mean the garage or car parking, mechanized or normal in open/covered as per planning finalized in consultation with the Architect.



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**2.1.18 "Pass Through Charges"** shall mean the Goods and Service Tax or any substitutes, additions or alterations thereof and any other impositions, levies or taxes (other than Income Tax) on the Transfer in favour of the Transferees.

**2.1.19 "Real Estate Laws"** shall mean the Real Estate (Regulation and Development) Act, 2016 or similar Real Estate Law that may be applicable to the Project and include the amendments and substitutes thereof and all rules, regulations, notifications, circulars, orders and byelaws thereunder as may be applicable from time to time.

**2.1.20 "Realizations"** shall mean and include the amounts received or receivable against sale or Transfer of the Transferable Areas from time to time; but shall not include any amounts received on account of (a) Pass Through Charges and (b) Extras and Deposits.

**2.1.21 "Share in Land"** shall mean the proportionate undivided undemarcated imitable variable share or interest in the land comprised in the Subject Property attributable to any Unit.

**2.1.22 "Subject Property"** shall mean the piece or parcel of land containing an area of about 3 Bighas 17 Cottahs 5 Chittack 42 square feet more or less (including 2 Cottahs 36 Square Feet gifted to the Kolkata Municipal Corporation as mentioned in the Fifth Schedule) situate lying at and being premises No. 11/1 Pandit Rabisankar Sarani (formerly 11/1 Burdwan Road), Kolkata-700027 morefully and particularly described in the **FIRST SCHEDULE** hereunder written and shall include all constructions thereat and appurtenances thereof where the context so permits.

**2.1.23 "Transfer"** (with its grammatical variations) shall mean transaction of sale, transfer, grant or otherwise in accordance with the Transfer of Property Act, unless otherwise expressly specified.

**2.1.24 "Transferable Areas"** shall mean the Unit/s, Garage/Parking Spaces, Other Constructed Spaces, private/reserved terraces/roofs with or without any facilities and all other areas at the Building Complex capable of being sold and/or transferred and/or granted right of exclusive use independently or by being added to the area of any Unit or capable of being made appurtenant exclusively to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred and/or granted right of use of for consideration in any manner and include the Share in Land attributable to Units and also rights in respect of Common Areas and Installations appurtenant to Units But shall not include anything which cannot lawfully be Transferred and/or granted right of exclusive use.



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OF ASSURANCES-V. KOLKATA

24 MAY 2015

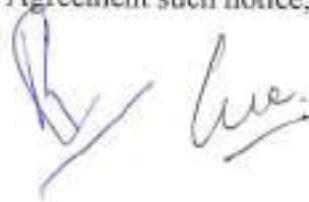
2.1.25 "Transferee/s" shall mean the persons to whom any Transferable Areas in the Building Complex is Transferred or agreed to be Transferred.

2.1.26 "Unit/s" shall mean the independent and self-contained (i) residential flat/s and/or apartment/s to be used for residential purpose, and (ii) other constructed non-residential area/s, capable of being exclusively held used or occupied by a Transferee.

## 2.2 INTERPRETATION:

- 2.2.1 Reference to any clause shall mean such clause of this Agreement and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this Agreement and include any parts of such Schedule.
- 2.2.2 Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience only.
- 2.2.3 Words of any gender are deemed to include those of any other gender;
- 2.2.4 Words using the singular or plural number also include the plural or singular number, respectively;
- 2.2.5 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- 2.2.6 Reference to the word "include" shall be construed without limitation;
- 2.2.7 The Schedules/Annexures and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedules/Annexures and/or recitals hereto shall be deemed to be a breach of this Agreement;
- 2.2.8 Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated from time to time in accordance with law and/or the provisions agreed upon between the Parties.
- 2.2.9 Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.
- 2.2.10 Where any notice, consent, approval, permission or certificate is required to be given and/or obtained by any party to this Agreement such notice, consent,







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2.6. MAY 2022

approval, permission or certificate must (except where otherwise expressly specified), be in writing.

### **SECTION-II # RECITALS AND REPRESENTATIONS:**

#### **3 RECITALS/REPRESENTATIONS:**

##### **3.1 RECITALS:**

- 3.1.1 The Owner is the sole and absolute Owner of the Subject Property.
- 3.1.2 Pursuant to discussions between the parties and the representations as hereinafter contained, the Owner and the Developer has agreed to enter into this agreement on the terms and conditions herein contained whereby the Developer has become entitled to undertake and construct the Project by carrying out the planning and construction of the New Building/s and to invest the costs and expenses required for the same and to Transfer the Units, Parking Spaces and other Transferable Areas therein to interested Transferees and to carry out certain other acts, deeds and things pertaining to the Building Complex and be entitled to the Developer's Ratio/Share in consideration thereof and the Owner has agreed to Transfer the Shares in Land attributable to the concerned Units to the Transferees thereof and to carry out certain other acts, deeds and things pertaining to the land at the said Premises and be entitled to the Owner's Ratio/Share in consideration thereof and the parties have agreed to enjoy the commercial benefit in respect of the Building Complex in the Agreed Ratio all on the terms and conditions hereinafter contained.

##### **3.2 REPRESENTATIONS OF OWNER:**

- 3.2.1 The Owner has made the following several representations, assurances and warranties to the Developer which have been relied upon by the Developer for the purpose of entering upon this Agreement and the transaction envisaged herein:

- (i) The Owner is presently the sole and absolute freehold owner of the Subject Property with marketable title free from all Encumbrances whatsoever and the Subject Property is duly secured by boundary walls on all sides with frontages alongside public road being Pandit Rabisankar Sarani which was formerly and still is popularly known as Burdwan Road.
- (ii) The facts about the Owner deriving title to the Subject Property are mentioned in the **FIFTH SCHEDULE** hereto and the same are all true and correct. The Owner has caused its name to be mutated in the records of the Kolkata Municipal Corporation in respect of the Subject Property;
- (iii) The Subject Property is capable of being developed and the Building Complex is capable of being transferred. The Subject Property has direct



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access from the abutting public road namely Pandit Rabisankar Sarani with frontage from two places alongside such road one of which is directly abutting on the Subject Property and the other is through a common passage as shown in the plan annexed hereto duly bordered thereon in "Yellow" (hereinafter referred to as "**the Common Passage**") with full free and unfettered right and liberty at all times by day or night to pass and repass over or along the same and the right of passage of pipes, conduits, wires etc., along over or under the same for all purposes connected with the Subject Property and only the owners, occupants and visitors of premises No. 10A Burdwan Road have right of use of the said Common Passage in common with the Owner.

- (iv) To the best of the information and knowledge of the Owner, there is no notice of acquisition or requisition or alignment under the Land Acquisition Act or The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 received or pending in respect of the Subject Property or any part thereof and the Subject Property or any part thereof does not contain any excess vacant land under the Urban Land (Ceiling and Regulation) Act, 1976 or not affected by any scheme alignment of the Kolkata Improvement Trust or any other law whatsoever.
- (v) To the best of the information and knowledge of the Owner neither the Subject Property nor any part thereof has been attached or forfeited and/or is liable to be attached or forfeited under any laws or order or decree of any authority or Court of Law or due to Income Tax, Foreign Exchange, Money Laundering or any other Statutory Dues or Public Demand.
- (vi) There is no impediment, obstruction, restriction or prohibition in the Owner entering upon this Agreement and/or in the development and transfer of the Subject Property.
- (vii) Although the original registered Sale Deed dated 15<sup>th</sup> April 1954 being the document of title in respect of the Subject Property as also 8(eight) other previous deeds were in the custody of the Owner, but the same are not traceable for many years and are presumed to be lost and the same have not been deposited with anyone nor confiscated or seized by any authority nor used as security or collateral security or bond or otherwise in respect of any activity or transaction whatsoever.
- (viii) There is no suit, dispute, claim or other legal proceeding, civil, criminal or revenue have ever been filed or is pending by or against the Owner and/or any other person affecting or in anyway relating to the Subject Property and there is no legal proceeding, dispute or claim affecting the Subject Property and/or the Owner.



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24 MAY 2002

- (ix) There is no injunction, status quo, prohibition or other order or condition in any way relating to or affecting the Subject Property in any manner.
- (x) The Owner has not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever.
- (xi) The Owner has not entered upon any agreement or contract with any other person in connection with the Subject Property or any part thereof or its development/sale/transfer nor have executed any power of attorney in favour of any person nor have otherwise dealt with the Subject Property or any part thereof prior to execution of this Agreement.
- (xii) The Owner has not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Subject Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the development transfer and other activities envisaged under this Agreement.
- (xiii) The Owner has not mortgaged or charged or provided security interest in respect the Subject Property or any part thereof and there is no notice or proceeding for realization or recovery of the dues of the Bank nor is there any proceeding under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or the Companies Act or Insolvency Code or before the Debts Recovery Tribunal or before any Court or Tribunal.
- (xiv) No winding up or bankruptcy or insolvency proceedings or proceedings in Company Law Board or NCLT any other proceedings in any Court or Tribunal or statutory authorities have ever been filed by or is pending against the Owner.
- (xv) The Owner has already caused to be sanctioned a building plan bearing Building Sanction No. 2014090020 dated 7<sup>th</sup> July 2014 and has obtained related permissions, clearances, no objections etc. Pursuant to the same the Owner did commence construction as per the aforesaid Building Plan and duly notified the Kolkata Municipal Corporation regarding such commencement. As per the understanding of the Owner, the aforesaid Building Plan dated 7<sup>th</sup> July, 2014 has been sanctioned on the basis of total land area of 3 Bighas 17 Cottahs 5 Chittacks and 42 Square Feet including the FAR in respect of 2 Cottahs 36 Square Feet gifted for the purpose of such sanction and accordingly the same area is being mentioned in this Agreement.



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24 MAY 2000

- (xvi) The directors of the Owner have passed all necessary resolutions authorizing the development and Transfer of the Subject Property in the manner envisaged herein and authorizing the executants of this agreement to enter upon this agreement and the power of attorney to be executed in pursuance hereof on behalf of the Owner and the Owner has absolute right to enter into this Agreement with the Developer and this agreement has duly been approved by passing of a resolution at a meeting of all the Directors of the owner company.
- (xvii) There is no difficulty in the compliance of the obligations of the Owner hereunder.

### **3.3 REPRESENTATIONS OF DEVELOPER:**

**3.3.1** The Developer has, in turn, made the following several representations, assurances and warranties to the Owner which have been relied upon by the Owner for the purpose of entering upon this Agreement and the transaction envisaged herein:-

- (i) The Developer is carrying on business of construction and development of real estate and have adequate infrastructure, expertise and resources in this field needed to successfully implement and complete the Project within the time lines agreed hereunder on and subject to the terms and conditions contained herein.
- (ii) The Developer has adequate financial resources at their command to undertake development and completion of Project and have assured the Owner that with the financial resources at their command and those permitted to be procured in terms of Clause 12 below, the Project will not suffer or be delayed because of lack of funds.
- (iii) The Developer has full authority to enter into this Agreement and there is no impediment, obstruction, restriction or prohibition in the Developer entering upon this Agreement.
- (iv) There is no difficulty in compliance of the obligations of the Developer hereunder and that the Developer shall undertake and complete the development in the manner and as envisaged herein.
- (v) The Designated Partners of the Developer have passed all necessary resolutions authorizing the development and Transfer of the Subject Property in the manner envisaged herein and authorizing the executants of this agreement to enter upon this agreement and the power of attorney to be executed in pursuance hereof on behalf of the Developer and the Developer has the right to enter into this Agreement with the Owner and this



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24 MAY 2020

agreement has duly been approved by passing of a resolution at a meeting of all the Designated Partners of the Developer.

- (vi) No winding up or bankruptcy or insolvency proceedings or proceedings in Company Law Board or NCLT any other proceedings in any Court or Tribunal or statutory authorities have ever been filed by or are pending against the Developer.

3.4 The parties are now entering upon this Agreement to put into writing all the terms and conditions agreed between them in connection with the development of the Subject Property and the administration and Transfer of the Building Complex and the respective rights and obligations of the parties in respect of the same as hereinafter contained.

**SECTION-III # WITNESSETH:**

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:**

**4 AGREEMENT AND CONSIDERATION:**

- 4.1 The Owner hereby agrees to and hereby grants to the Developer exclusive rights and authority to develop the Subject Property on the terms and conditions hereinafter contained and in consideration thereof and further in consideration of the obligations, covenants, terms and conditions contained herein and on the part of the Owner to be observed, fulfilled and complied with, the Developer has agreed to cause to be constructed the New Buildings for mutual benefit as morefully contained hereinafter and on the terms and conditions hereinafter contained.
- 4.2 With effect from the date hereof and on the terms and conditions hereinafter contained,
- 4.2.1 The Developer shall have the sole and exclusive rights, authorities and entitlements (a) to develop and construct or cause to be developed and constructed the Building Complex at the Subject Property at its own costs in the manner agreed, (b) to administer and maintain the Building Complex in the manner and until the period as morefully contained herein, (c) to Transfer the Transferable Areas along with the Owner in the manner agreed, (d) to the Developer's Allocation, (e) to the Extras and Deposits as stated in the Fourth Schedule hereto and (f) to all other benefits and rights of the Developer as may be specifically entitled hereunder and/or which may be mutually agreed upon in writing by and between the parties;

And



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24 MAY 1952

4.2.2 The Owner shall have the sole and exclusive rights, authorities and entitlements (a) to the Owner' Allocation, (b) to participate in the manner agreed in the Transfer of the Transferable Areas and (c) to all other properties benefits and rights of the Owner hereunder or to which the Owner may be specifically entitled hereunder and/or which may be mutually agreed upon in writing by and between the parties.

4.3 The Owner hereby agrees to sell and transfer the shares in land attributable to the Transferable Areas in favour of the concerned Transferees and the consideration for the same shall be the Owner's Ratio/ Share.

4.4 The agreement and the rights and obligations of the Developer shall be and remain valid and subsisting at all times and cannot be cancelled except only in accordance with any specific terms and conditions mentioned herein.

**5 OBLIGATIONS OF OWNER:**

5.1 **ATTRIBUTES REQUIRED FOR SUBJECT PROPERTY:** The Owner shall make available the Subject Property for the development and Transfer in terms hereof. In connection with the Subject Property, the Owner shall comply with the following:

5.1.1 **Marketable Title:** The Subject Property and each part thereof shall be absolute freehold property with marketable title of the Owner.

**5.1.2 Title Related:**

(i) The Owner has provided to the Developer certified copies of the Sale Deed dated 15<sup>th</sup> April 1954 as also 8(eight) other previous deeds and has intimated the non-availability of the original Title Deed being registered Sale Deed dated 15<sup>th</sup> April, 1954 as also originals of 8(eight) other previous deeds. The Owner has also intimated Shakespeare Sarani Police Station that the original of the said Sale Deed dated 15<sup>th</sup> April, 1954 as also originals of 8(eight) other previous deeds are not traceable and are presumed to be lost. The Owner has also provided to the Developer the Clearance issued by the Urban Land Ceiling Department, the documents regarding amalgamation issued by the Kolkata Municipal Corporation and the sanction plan bearing no. 2014090020 dated 7<sup>th</sup> July, 2014. The Owner has also answered the requisition on title raised by the Developer.

(ii) The Developer has caused publication of Public Notice regarding the above in the English Newspaper named The Telegraph on 8<sup>th</sup> May, 2021; Bengali Newspaper named Anand Bazar Patrika on 8<sup>th</sup> May, 2021 including, inter alia, regarding the lost original Title Deeds and








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no response to the said Public Notice has been received from anyone. The Developer has independently carried out searches and investigation of title and from the records available at the concerned offices have not found any adverse finding and have satisfied themselves about the Owner's title.

- (iii) The Owner has assured that besides those provided to the Developer they are not in custody of any other document of title relating to the Subject Property and consequently shall not be under an obligation to provide any further papers or documents in respect of its title to the Subject Property to the Developer and/or to any Transferee and/or any Bank/Financial Institution/NBFC who may be intending to grant loans and/or finances.
- (iv) Accordingly, and also relying on the Representations of the Owner, the Developer agrees not to raise any further requisitions on the title of the Owner to the said premises. However, nothing contained herein shall affect the obligation of the Owner under clause 5.3 hereto.

**5.1.3 Free from Encumbrances:** The Subject Property and each part thereof is and shall be free of and from all kinds of Encumbrances and/or any claims or disputes by any contributory or participant of the Owner or by any predecessor in title or any other person.

**5.1.4 Mutation:** The Owner shall not do anything whereby mutation of its name as Owner of the Subject Property with the Kolkata Municipal Corporation is changed.

**5.1.5 Description:** The Owner shall not do anything whereby in the records of the Kolkata Municipal Corporation and other Appropriate Authorities the land area as mentioned in the First Schedule hereto and the nature of permitted use in consonance with the purpose of development envisaged herein is changed.

**5.1.6 Physical Possession:** The Owner shall provide unobstructed khas and physical possession of the Subject Property and every part thereof for its development by the Developer in terms of this Agreement.

**5.1.7 Direct Access:** The Subject Property has direct access from the abutting public road namely Pandit Rabisankar Sarani with frontage from two places alongside such road one directly alongside the road and the other by and through the Common Passage.

**5.1.8 Common Passage:** The Developer and all or any of the Transferee/s of the Building Complex whom the Developer may permit shall have full free and unfettered right and liberty at all times by day or night to pass and repass over






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or along the Common Passage with the right of passage of pipes, conduits, wires etc., along over or under the same for all purposes connected with the Subject Property.

**5.2 CLEARANCES:** The Owner shall at the request of the Developer sign necessary papers and documents that may be required for applying for and obtaining any permissions, clearances or certificates from any Appropriate Authority for the purpose of the Project in terms of this Agreement. It is however made clear that the sole responsibility for filing and following up the applications, making necessary compliances and obtaining such permissions, clearances or certificates shall be that of the Developer as hereinafter contained in this Agreement including clause 9.6 hereto and the Developer alone shall bear and pay all costs, fees, charges and expenses for the same without any liability or obligation of the Owner.

**5.3 DEFECTS/DEFICIENCIES:** In case any past Encumbrance, defect or deficiency in the title of the Subject Property is detected or there is any adverse claim of possession or occupation in respect of the Subject Property, then notwithstanding anything elsewhere to the contrary expressed or implied so to be, the Owner shall remedy, rectify, cure and/or resolve the same within 90 days of the same arising subject to force majeure and also subject to extension of the period if granted by the Developer.

**5.4 ERRORS:** In case records of the Kolkata Municipal Corporation or any other Appropriate Authority contain any error, defect, discrepancy, omission, inconsistency or mis-description in numbering, mutation, area, share etc. or require any correction or rectification or change, the Owner shall cause the same to be corrected and rectified within 60 days of the detection thereof.

**5.5 DUES ON THE SUBJECT PROPERTY:** The Owner shall pay and clear upto the date of this Agreement property tax and any other dues or taxes, if any outstanding in respect of the Subject Property.

**5.6 COMPLIANCE OF REAL ESTATE LAWS:** The Developer shall at its own costs, charges, expenses, outgoings and fees comply with all requirements and obligations under the Real Estate Laws as applicable and also other applicable laws including obtaining the registration of the Project under Real Estate Laws as applicable. At the request of the Developer, the Owner shall, within reasonable time, sign the necessary papers as may be required. The Owner shall also at its own costs, charges, expenses, outgoings and fees comply with all or any requirement or obligation, if so and to the extent required to be complied with by the Owner under the Real Estate Laws.

**5.6.1** The Developer shall deal with any issue or complaint that may arise under the Real Estate Laws as applicable to it and notwithstanding anything elsewhere to the



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contrary expressed or implied so to be shall be liable and responsible for any interest, penalty, compensation, liability and/or other amounts being finally ordered and/or any punishment being finally ordered for any offence on any account whatsoever, but other than those arising due to the default of the Owner under this Agreement.

**5.6.2** Nothing contained in clause 5.6.1 shall affect the right of the Developer to suitably contest any such order and to implicate third parties, if any, responsible for the eventuality and the terms agreed in such clause 5.6 is only an understanding if the question arises as between the Owner and the Developer;

**5.6.3** The Developer hereby indemnify and agree to keep the Owner fully indemnified and harmless against all actions claims demands losses damages liabilities, expenses, etc. whatsoever suffered by the Owner regarding all matters referred to in clause 5.6 and its subclauses above and similarly the Owner hereby indemnify and agree to keep the Developer fully indemnified and harmless against all actions claims demands losses damages liabilities, expenses, etc. whatsoever suffered by the Developer regarding all matters referred to in clause 5.6 and its subclauses above.

**5.7 TIME AND COSTS AND EXPENSES FOR OBLIGATIONS OF OWNER:**  
Unless otherwise expressly agreed to herein:-

**5.7.1** The Developer shall not be liable for any costs, charges, outgoings and expenses on any account whatsoever in respect of the several obligations of the Owner contained herein that are not required to be done at the Developer's cost and the Owner shall be exclusively liable therefor.

**5.7.2** Unless otherwise specified in this Agreement or otherwise agreed upon, the time for compliance of the several obligations of the parties shall be within 30 days from the date of the situation arising subject to mutual extension of the period by the parties

**5.8 CO-OPERATION OF DEVELOPER:** The Developer agrees to provide necessary assistance and co-operation to the Owner in carrying out the obligations of the Owner hereinabove contained.

**5.9 TITLE DEEDS & OTHER DOCUMENTS:**

**5.9.1** As represented by the Owner above, the original document of title in respect of the Subject Property being registered Sale Deed dated 15<sup>th</sup> April, 1954 as also 8(eight) other previous deeds are not traceable and are presumed to be lost. If the said original Title Deed and/or any of the 8(eight) other previous deeds is found, the Owner shall intimate the same to the Developer, allow inspection of the same to the Developer and within 7(seven) days of the same being found, the Owner shall deposit the same in the custody of the Owner's



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Advocates who shall issue a letter confirming such deposit to the Developer's Advocates.

- 5.9.2 In the event of any person having custody of the said original Title Deed and/or any of the 8(eight) other previous deeds making any claim on basis of such custody, then the same shall be dealt with, settled, cleared and/or resolved by the Owner at its own costs and the same shall be so done within a period of 60 days of the situation arising subject to extension of the period if granted by the Developer. Nothing contained in this clause shall affect the right of any of the parties to suitably contest such claim and to implicate third parties, if any, responsible for the eventuality without affecting or limiting the timely performance of obligation of the Owner under this clause hereinabove.
- 5.9.3 Simultaneously with the signing of this Development Agreement the Owner has deposited with the Owner's Advocate all other original documents relating to the Subject Property that are not lost and are available with them and a list of the same along with photocopies of such documents have been provided to the Developer.
- 5.9.4 All original building plans and permit already sanctioned, no objection certificate of architect of the Owner, all related clearances, no objections, certificates, etc., shall be handed over by the Owner to the Developer simultaneously with the execution of this agreement upon proper receipt for the purpose of implementation of the Project.
- 5.9.5 The Developer shall be entitled from time to time and at all times to produce, give copies and extracts of and from the documents provided by the Owner as mentioned in Clause 5.9.4 and the Owner's Advocates shall in respect of the documents deposited by the Owner under Clauses 5.9.3 and 5.9.1 (if arising) above, at the request of the Developer produce, give copies and extracts of and from the same, before government and semi government bodies and authorities, municipal and land authorities, local authorities, statutory bodies, courts, tribunals, judicial and quasi-judicial forums, service providers, buyers/transferees of areas in the Building Complex and financial institutions providing loans and/or finance to Transferees in terms of Clause 11.5 and other persons and authorities as may be required for the purpose of development and sale.
- 5.9.6 Upon construction of the Building Complex and completion of Transfer of all the Units therein, the originals of documents lying with Owner's Advocate (if any) and Developer as aforesaid, shall be handed over to the Maintenance In-charge of the Building Complex.

#### 5.10 RIGHT OF ENTRY:



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With effect from the date of execution of this agreement, the Developer shall have access to the Subject Property for the purpose and intent of this agreement and keep the same secured by appointing its security personnel and have the full free and unfettered right to enter upon the Subject Property for the purpose of survey, soil testing, planning and preparation of plans, inspection and other initial works pertaining to the proposed development and carry out all development activities in accordance with the sanctioned Plan/s. It is expressly made clear that such activities in respect of the Subject Property by the Developer for the purpose of development in terms of this Development Agreement is not intended to be and shall not be construed as transfer in terms of Section 2(47) of the Income Tax Act, 1961 or a transfer in any other manner.

## 6 OBLIGATIONS OF DEVELOPER

- 6.1 The Developer shall undertake and complete the Project in terms of this Agreement within the time and in the manner agreed to by carrying out the planning and construction of the New Building/s as per the Building Plans and to invest all the costs, charges, fees and expenses required for the same, including but not limited to those relating to survey, sanction, permissions, clearances, registrations, landscaping, elevation, construction and completion of the Building Complex/Project, and marketing of the Units, Parking Spaces and other Transferable Areas therein to interested Transferees. The Owner shall not be put to any expense, cost or charge whatsoever save and except any expense that is expressly and categorically mentioned in this agreement as payable by the Owner.
- 6.2 The Developer shall keep the contractor's all risks insurance and both parties shall apply for, obtain and keep valid the trade licenses as also all licenses, permissions and/or approvals relating to their respective businesses valid and subsisting at all times at their respective own costs and expenses.
- 6.3 The Developer shall construct and build the New Buildings and other constructions and developments at the Subject Property as per the specifications mentioned in the **THIRD SCHEDULE** hereto and erect and install the Common Areas and Installations in accordance with the Planning of the Developer and only in compliance of the Building Plans and laws affecting the same and shall not only have the sole and complete rights in respect thereof but also the sole liability and obligations in respect of all aspects of development and construction, all on the terms and conditions hereof.

## 7 PLANNING:

- 7.1 The planning and layout for the development of the Subject Property including, inter alia, on the aspects mentioned hereinbelow, shall be done by the Developer:





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- (i) The design, concept and layout of the Building Complex and also of landscaping, plantation, walkways, driveways, etc., at the Subject Property, the number and area of Units, Parking Spaces and other Constructed Spaces in one or more New Buildings and other portions of the Subject Property and the nature of the constructions and developments at the Subject Property including any underground, ground level or above the ground developments and constructions;
- (ii) Club and/or sporting/entertainment/recreation/health centre, if any planned, for the Transferees and/or others and the composition, specifications, equipments, installations, services and facilities

7.2 The Developer shall send a copy of the finalized plans to the Owner and Owner shall be at liberty to provide their suggestions and inputs in the planning of the Building Complex without increasing costs of the Developer in respect of the Building Complex but the incorporation of the same shall be at the reasonable discretion of the Developer in consultation with the Architect.

**8 DEVELOPMENT IN PHASES:**

8.1 The Developer shall, without in any manner delaying the overall construction / completion schedule, be free to plan, commence and continue the construction and development of the Subject Property or any part thereof in one or two phases as the Developer may deem fit and proper.

**9 SURVEY, SANCTION AND MODIFICATION OF BUILDING PLANS:**

9.1 **SURVEY AND SOIL TESTING:** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Subject Property.

9.2 **BUILDING PLANS PREPARATION AND APPROVAL:** The Developer shall be entitled to take complete advantage and benefit of the plans already caused to be sanctioned by the Owner vide Building Sanction No. 2014090020 dated 7<sup>th</sup> July 2014 and all related permissions, clearances, no objections etc. The Developer shall at its own cost and expenses from time to time have the option to cause to be prepared and sanctioned, completely new plan/s for the construction at the Subject Property and/or prepare plan/s in modification/s and/or alteration of the existing sanctioned plans as the Developer may, at its discretion, decide. The plans so sanctioned whether by modification or anew is and shall be "**New Building Plan**". The Developer shall send a copy of the proposed new Building Plan/s to the Owner for their approval and/or concurrence within 150 (one hundred and fifty) days from the date of this Agreement. In case there is any suggestion of the Owner, the Owner shall inform the Developer thereof within 15(fifteen) days from the receipt of the



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plans. All points of discussion on the same between the Owner and the Developer shall be done within 10 days of receipt of Owner's suggestion in the presence of the Architect for the project and any disagreement regarding the total area shall be mutually settled by the parties and the decision of the Architect on any point of disagreement would be final and binding upon both the parties. The parties shall finalize the building plans for submission within 180 (one hundred and eighty) days from the date of execution of this agreement. The submission of such new Building Plans to the Kolkata Municipal Corporation for sanction by the Developer shall, subject to Force Majeure and there being no delay in compliance of its obligations relating to finalization of plans by the Owner, be made within 8 (eight) months from the date of execution of this agreement. The Developer shall be responsible for taking all necessary steps and making payment of all costs, charges, fees, and expenses for getting the plan duly sanctioned by the Kolkata Municipal Corporation (KMC).

**9.3 TIME FOR SANCTION:** It shall be the responsibility of the Developer to obtain sanction of the new plan and the approvals necessary for commencement of construction within 9 (nine) months from the scheduled date for submission of the plan by the Developer for sanction by the Kolkata Municipal Corporation subject to force majeure and any delay or default attributable to the Owner(hereinafter referred to as "the Scheduled Date for Sanction").

**9.3.1 MODIFICATIONS AND ALTERATIONS:** The Developer shall also be entitled from time to time to cause modifications and alterations to the sanctioned or revised building plans in such manner as the Developer may deem fit and proper and shall inform the Owner prior to applying for the same **Provided That** in case due to any such modification or alteration the total constructible area gets reduced, the Developer shall obtain the prior express written consent of the Owner in respect thereof.

**9.4 GREEN BUILDING FAR:** The Developer shall be at liberty (and not obliged) to apply for additional FAR on account of Green Building/Metro Corridor and include the same in the planning and preparation of Building Plans or in any modifications or alterations thereof. Any such inclusion shall be subject to sanction by the Appropriate Authorities. The fees/charges payable for availing Additional Floor Area Ratio (FAR) under Rule 69A of the KMC Building Rules 2009 shall be paid by the Owner and the building sanction fees and charges relating to the Additional FAR shall be paid by the Developer. The construction cost for extra FAR shall be borne and paid by the Developer. Once sanctioned, the additional FAR shall automatically form part of the New Buildings and the Building Complex and shall be Realizations thereof shall be shared by the Owner and the Developer in the Agreed Ratio as part of Owner's Allocation and Developer's Allocation.



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**9.5 SIGNATURE AND SUBMISSION:** The Owner shall at the costs of the Developer sign, execute, submit and deliver all applications, undertakings, declarations, affidavits, plans, letters and other documents and do all acts deeds and things as may be required by the Developer in connection with the application and/or obtaining the sanction of the Building Plans and for obtaining any approvals required to be obtained by the Developer for commencing or carrying out the Development at the Subject Property. It is expressly understood and agreed that affixing such signatures by the Owner would not create, on the Owner, any statutory, collateral or consequent liability which is otherwise the liability of the Developer under this Agreement.

**9.6 APPROVALS FOR DEVELOPMENT:** The Developer shall at its own costs and expenses apply for and obtain in its own name or in the name of the Owner all statutory permissions, clearances, no objection certificates and other approvals required for carrying out the development at the Subject Property, including but not limited to those required from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal Authorities and any other Statutory Authorities.

## **10 CONSTRUCTION OF THE BUILDING COMPLEX:**

**10.1 DEMOLITION:** Upon issue of Demand Note for sanction of the new building plan, the Developer shall be entitled to demolish the existing buildings and structures at the Subject Property as per its planning and requirement. The Developer may continue usage of the existing constructions or such parts thereof as may be required for its project office, storage, administration, security and other related purposes. The Developer shall complete the demolition work of all existing buildings and/or structures (save any rooms/structures decided by the Developer to not demolish) within 75 days of the sanction of the Building Plans and the net proceeds realized from the disposal of the debris etc., shall belong to the Owner.

**10.2 CONSTRUCTION:** The Developer shall subject to force majeure and not being prevented by any delay or default of the Owner, commence construction of the Building Complex within 100 (one hundred) days from the date of sanction of the Building Plans. The Developer shall construct and build the New Buildings and other constructions and developments at the Subject Property and erect and install the Common Areas and Installations in accordance with the Planning of the Developer and in compliance of the Building Plans and laws affecting the same and shall not violate any Municipal or other statutory rules and laws and abide by and observe the applicable rules procedures and practices and ensure that there is no deviation from the Building Plan. The Developer shall have the sole and complete rights and obligations/liability in respect of all aspects of development and construction.

**10.2.1 STAGES OF CONSTRUCTION:-** The plinth of the Building/s at the ground level shall be constructed within 8 (eight) months from the scheduled date for commencement of construction even if there is any delay in such commencement by



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the Developer for any reason other than force majeure or delay/default of the Owner. The casting of the roof/s of the Building/s shall be completed within 18 (eighteen) months from the scheduled date for completion of the plinth even if there is any delay in such completion by the Developer for any reason other than force majeure or delay/default of the Owner.

**10.3 BOUNDARY WALL:** The Developer shall if required, repair the boundary wall wherever damaged.

**10.4 GOOD CONSTRUCTION:** The Developer shall construct erect and carry out the development at the Subject Property in a good and workman like manner with good quality of materials and specifications as mentioned in the **THIRD SCHEDULE** hereto or equivalent substitutes thereof. The Developer shall handle and address all and/or any local issues/disturbance which may arise. The Developer shall construct and build the New Buildings in accordance with the Building Plans and do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The construction shall be done by the Developer in compliance of all statutory requirements and it shall be the responsibility of the Developer to resolve at its own costs all issues that may be raised by any statutory authorities including the corporation, police, local authorities etc. in respect of development and construction activities. The Owner shall be entitled to visit the site along with its' authorized representative from time to time and upon giving a 24 hours prior notice, except in exceptional or emergency circumstances. However, the Owner shall adhere to safety norms and not interfere with or obstruct the construction activities in any manner whatsoever. In case any issue regarding the construction is pointed out by the Owner to the Developer, including relating to the adherence of the specifications and/or common Areas & Installations and the same are found by the Architect to be reasonable, then the Developer shall take steps to resolve and/or remedy the same expeditiously at their own costs. The decision of the Architects in respect of such issues shall be final and binding on the parties.

**10.5 TEAM:** The Architect for the Building Complex and the entire team of personnel required for the execution and Construction of the Building Complex shall be such person/s as may be selected and appointed/removed by the Developer in its sole discretion and costs. All persons employed/deployed by the Developer for such purpose such as architects, contractors, labourers, care-takers etc., shall be under the appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration, liabilities etc. or their acts in any manner whatsoever and shall have no responsibility towards the architect and/or contractors labourers caretaker etc. or for the compliance of the provisions of all or any applicable law including labour laws, payment of wages, payment of P.F., E.S.I. etc., maintenance of records of labourers etc. and all the



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responsibilities in this regard shall be of the Developer and the Owner shall be kept fully indemnified, protected and harmless against any action, proceeding, cost, liability, fine, penalty suffered or incurred by the Owner owing to non compliance or violation of the Developer.

**10.6 UTILITIES:** The Developer shall be entitled to utilize the existing available and/or modify or alter or apply for and obtain new connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities (whether temporary or permanent) from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Complex.

**10.7 COMMON AREAS AND INSTALLATIONS:** The Developer shall, forthwith upon sanction of Building Plans, demarcate and identify the Common Areas and Installations in the Subject Property meant jointly or individually for all or any of the Individual New Buildings and/or the Subject Property as a whole and/or different phases thereof and also for all or some of the Transferees and/or Transferable Areas.

**10.7.1** The Developer shall provide for the availability of Common Areas and Installations on a phase wise basis providing for –

- (i) Passages, pathways and driveways for ingress and egress by users of the Subject Property as developed from time to time;
- (ii) Electricity, drainage and sewerage and water connections with necessary constructions and equipments therefor;
- (iii) Lifts/staircases/elevators/roofs/vents/shafts wherever applicable in the New Buildings;
- (iv) Any other area, installation or facility that the Developer may provide at the Subject Property.

**10.7.2** The Developer shall be entitled to:-

- (i) Erect, install and/or operationalize the Common Areas and Installations in phases and gradually;
- (ii) Allow or permit only provisional and/or partial use of any of the Common Areas and Installations until Construction of the Building Complex or until such earlier time as the Developer may deem fit and proper;
- (iii) Change the location, dimension, capacity or any other physical or in-built specifications of any Common Areas and Installations in phases



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and from time to time to erect, install or shift any Portion into any new phase or other portions of the Subject Property;

- (iv) Erect temporary boundary between the different phases and to remove the same at any time or upon the completion of the phase as the Developer may deem fit and proper;
- (v) Impose restrictions and conditions for the use of the Common Areas and Installations;
- (vi) Charge, demand, receive or realize the agreed Extras and Deposits in connection with any Common Areas and Installations and transfer the unadjusted deposits out of the same to the maintenance organization (by whatever name called) for the ultimate use and benefit of the Transferee/s;
- (vii) Provide for separate entrances and other Common Areas and Installations for different groups of Transferees.

**10.8 AREAS:** The carpet area of any Unit shall be computed and advised by the Developer as per the Real Estate Laws. The built up and super built up area shall be as decided by the Developer in consultation with the Architect.

**10.9 MANAGEMENT, CONTROL & AUTHORITY:** With effect from the date of handing over permissive possession by the Owner, for the purpose and intent as agreed herein, the Developer shall have exclusive and unobstructed right to administer the Subject Property. The Owner hereby agree and confirm that the Developer shall have all the authority to carry out the planning and development on and of the Subject Property including the following:-

- 10.9.1** To set up site office, put up the hoardings/boards, bring out brochures and commence the preparatory works for Transfer of the proposed Complex at the Developer's cost.
- 10.9.2** To display its board/hoardings as also of its group companies at the Subject Property and the Building Complex.
- 10.9.3** To apply for and obtain from the Government or any other person/authority all permissions, approvals and clearances from any Appropriate Authority for all or any of the purposes connected with the planning or development or Transfer of the Units/Building Complex.
- 10.9.4** To sign and execute all plans, sketches, papers and applications and get the same submitted to and sanctioned by the Appropriate Authority or authorities from time to time for demolition, making additions and/or



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alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.

- 10.9.5 To use its own name as the Developer in respect of the Building Complex.
- 10.9.6 To supervise the construction work in respect of the Building Complex to be carried out in accordance with the Building Plans with all necessary and/or permissible and/or sanctionable additions or alterations and in accordance with all the applicable rules and regulations made by the Appropriate Authority in its own name.
- 10.9.7 To represent the Owner before all Appropriate Authorities and Government and also all electricity, water, drainage, sewerage, technology driven and other service providers.
- 10.9.8 To pay various fees, costs and charges to the concerned authorities as may be necessary for the purpose of carrying out the development work on the Subject Property and to claim refund of such deposits so paid and to give valid and effectual receipts in connection with the refund of such deposits in its own name or in the name of the Owner or in the joint names, as may be required.
- 10.9.9 To obtain necessary partial and/or full Completion/Occupancy Certificate from the Kolkata Municipal Corporation.
- 10.9.10 The name of the Building Complex shall be such as the creative agency appointed by the project shall suggest and the brand names of the Developer now being namely Sugam and Diamond may be incorporated as part of such name as the Developer may deem fit and proper. The names of each building thereof shall also be decided by the Developer. The Developer shall take into consideration the suggestions of the Owner regarding the above.
- 10.10 For all or any of the purposes contained hereinabove and required by the Developer, the Owner shall render all assistance and co-operation to the Developer and sign, execute, submit and deliver all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time promptly and without any delay, failing which the time periods for construction by the Developer shall stand automatically extended by the periods of delay on the part of the Owner.

#### **10.11 TIME FOR CONSTRUCTION AND COSTS:**

- 10.11.1 **COMPLETION TIME:** Subject to the Owner not being in default in compliance of their obligations hereunder and subject to force majeure, the





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Developer shall complete the construction of the New Buildings phase-wise and from time to time within **42 (forty two) months** of the Scheduled date for commencement of construction as per clause 10.2 above hereinafter referred to as "the **Completion Time**"). There shall be an extended period of 6 (six) months beyond the Completion Time for such completion of construction mentioned above ("Grace Period").

**10.11.2** In the event the Developer delay, fail or are unable to complete the Building Project for any reason whatsoever within the Completion Time and Grace Period, the Developer shall without prejudice to any other provision under this Agreement, compensate the Owner with a sum of Rs.5,00,000/- (Rupees five lakhs) for each month's delay (or part thereof) for a period upto 12(twelve) months from the date of expiry of the Completion Time and Grace Period. Thereafter the monthly sum shall stand increased to Rs.7,50,000/- (Rupees seven lakhs fifty thousand) only for the next period of 6 (six)months. Thereafter the Owner shall be entitled to take other steps and the consequences mentioned in clause 20.4 hereto shall become applicable.

**10.11.3 COMPLETION:**

- (i) Completion of Construction of the Project shall be deemed to have been made upon the Developer causing issuance of Full Completion Certificate from the Kolkata Municipal Corporation in respect of the New Buildings;
- (ii) The elevation works and decoration and beautification works, relief and land layout works, pavements, Internal House Drainage sanctioned plan and permanent water connection, etc. that are not necessary for issue of Full Completion Certificate by Kolkata Municipal Corporation shall be applied for by the Developer within 30 days of issuance of the Full Completion Certificate and completed by the Developer within a maximum period of 6(six) months from the date of Full Completion Certificate.
- (iii) In the event of there being any unsold Transferrable Areas after expiry of 6 (six) months from the date of issue of full Completion Certificate for the New Buildings, then the same shall, upon notice by either party to the other in writing requiring separate allocation, be allocated between the parties as per their respective ratios as far as practicable and in an equitable manner. In the event of any party in course of such allocation receiving lesser area than its share as per the agreed ratio of 65:35, then in that event the other party shall pay to such party the market price for additional area received by the other party simultaneously with the handing over of such allocation. Such market price shall be decided by the parties mutually. In such an event, the respective parties shall pay the Extras & Deposit in respect of the respective areas allotted to them to the Developer simultaneously with the



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handing over of such allocation, and shall also pay any tax that may be applicable in respect of such area allocation being made at that time. However, unless a request of allocation of unsold Transferable Areas is made by either party to the other after Completion of Construction, the parties shall not make allocation of the unsold Transferable Areas and instead continue to sell the same in the same manner as before.

**10.11.4 COSTS AND EXPENSES:** Except as specifically provided for Green Building/Metro Corridor FAR in clause 9.4 and unless otherwise expressly mentioned, all fees, costs and charges payable for sanction, modification, alteration and/or revision of building plans, all costs of construction and development of the Subject Property and the connected activities mentioned shall be borne and paid by solely the Developer.

**10.12 ADDITIONAL/FURTHER CONSTRUCTION:** Upon sanction of the Building Plans, the Developer shall, if so and as is thereafter possible/permisssible to be caused to be sanctioned and constructed, be entitled to apply for sanction of additional/further constructions (including any incremental parking space) beyond those sanctioned under the Building Plans and/or for Green Building. In case such additional area is sanctioned, the same shall form part of the Transferable Areas and the Completion Time and time to achieve the Stages of Construction shall be increased reasonably as per mutual agreement of the parties to be finalized in consultation with the Architect. The usual sanction fee and cost of sanction and the costs of construction of this additional area shall be borne and paid by the Developer. Any other cost for Additional FAR if payable shall be paid by the Owner. Nothing in this clause relates to the additional sanction on account of Green Building/Metro Corridor as contemplated in clause 9.4 above.

## 11 TRANSFER AND MANNER:

### 11.1 TRANSFER:

**11.1.1 Transferable Areas:** The Transfer of the Building Complex and all Transferable Areas therein shall be done and controlled by the Developer. The Owner may also advise and recommend intending buyers known to it to the Developer to transfer the intended areas, if unbooked, same to them and this shall also be taken into consideration by the Developer. For Transfer of the Transferable Areas to the Transferees, the proportionate shares in the land attributable to the concerned Transferable Areas shall be Transferred or agreed to be Transferred by the Owner in the manner hereinafter provided and the constructed areas and all other rights, title or interest shall be Transferred or agreed to be so done by the Developer and the Owner collectively in the manner hereinafter provided. The consideration for proportionate shares in the land attributable to the concerned Transferable





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Areas and any other right, title or interest thereunder Transferred by the Owner shall be the Realizations forming part of the Owner's Allocation.

**11.2 MANNER OF TRANSFER:** The parties agree to the following terms and conditions in respect of the Transfer:-

**11.2.1 Authority of Developer:** The Developer shall solely conduct the marketing and day to day booking for Transfer in respect of the Building Complex and all Transferable Areas therein but at the mutually agreed rates and subject to the conditions hereinafter contained.

**11.2.2 Application and Agreement For Sale for Transfer:** The Developer shall upon receiving any application or proposal from any intending Transferee discuss and finalize with the Owner's Named Representative the price and terms of payment proposed by the Transferee and prepare the Allotment letter and/or the Agreement for Sale with the Transferee accordingly. The Allotment letter and/or the agreement for sale with the Transferee shall be signed by the Developer and an authorized Director of the Owner. Only on such signing of the Allotment letter and/or the Agreement for sale the transaction with the Transferee shall proceed and be binding on the parties. The Developer shall inform the Owner's Named Representative by email the one or more dates and times fixed for finalizing, signing and/or registration of the Allotment letter and/or Agreement and the Owner shall ensure attendance of an authorized Director of the Owner on the given date and time for the said purposes. In case of the Owner's Authorised Director does not attend on the given date other than due to any medical reason or emergency, then interest shall be payable by the Owner for the period of delay in execution of the Allotment Letter/Agreement at the same rate as agreed upon between the parties in terms of Clause 12 on 25 per cent of the sale price of the concerned Transferable Area. The Developer has clarified and the Owner understands that there could be deferrals on the dates since the same involves third party Transferees and the Owner shall not raise any objection or dispute on account thereof nor shall the same be an excuse for absence of the Owner's authorized director or non-performance of the Owner's obligations in any manner.

**11.2.3 Marketing, Publicity and Branding:** The Developer shall be responsible for marketing and publicity for Transfer of the Units, Parking Spaces and other saleable spaces/constructed areas in the Building Complex and for such purpose to advertise in any media as it considers conducive. The branding in respect of the Complex shall be done by the Developer using its/group own name and brand and those of the marketing agents and other connected persons if and as the Developer may decide. The Project logo shall be designed by the creative agency appointed by the Developer and shall be



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final and binding on the parties hereto. The Project logo shall be placed in the advertisement and publicity materials. In addition to the logo of the Project, one logo each of each of the two groups of the Developer LLP and one logo/name of the Owner shall be incorporated in the branding and publicity materials including digital, electronic and social media like websites, Facebook Page, Instagram Account, project videos and photos, etc. It is clarified that as and where either of the logo of the Sugam and/or Diamond Group is placed, then the Owner's logo shall also be placed. The Developer will keep the Owner informed about the marketing, publicity and branding and take its suggestions into consideration in consultation with the marketing agents.

**11.2.4 MARKETING ADVERTISEMENT & BROKERAGE COSTS:** The Owner shall pay to the Developer a fixed total amount of Rs. 6 (six) Crores along with Goods and Service Tax thereon, as applicable as its mutually agreed fixed contribution for all marketing, brokerage, publicity and advertisement costs and expenses incurred by the Developer for the Project. Subject to Clause 13.4, the sum of Rs. 1 Crore shall be paid on such account within 10 days of the formal launch of the Project and thereafter such payments shall be made in equal quarterly installments as per invoices raised every quarter by the Developer upon the Owner. Such quarterly installments (except the last one) shall not exceed Rs. 35 lakhs and the total amount payable shall be fixed at Rs. 6 (six) Crores. In the event of allocation being made of unsold Transferable Areas in terms of Clause 10.11.3(iii), if sale of any unsold Transferable Area allocated to the Owner is made within one year from the date of issue of the full Completion Certificate, then the Developer shall, within 7 (seven) days of being called upon by the Owner, pay the brokerage incurred regarding such sale not exceeding 2% (two per cent) of the sales price of that area.

**11.2.5 Marketing Agents:** The Developer may select, appoint or discontinue the Marketing Agents, brokers, sub-brokers and other agents for Transfer of the Transferable Areas at such charges and terms and conditions as they may deem fit and proper.

**11.2.6 Signature to Deeds of Conveyance:** The final Transfer deeds or conveyances relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by both the Owner and the Developer. The Developer shall by email also inform two alternative dates and time of execution of the deeds to the Owner's Named Representative in advance at least 3 days before the dates of execution and registration of any proposed Deed and the Owner shall confirm the presence of the Owner's authorized director on one of such dates within 24 hours of receiving the intimation by





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email to the Developer. If the Owner fails to confirm any of the two alternative dates about the presence of its authorized director alongwith a supporting board resolution to sign and register the deeds within the stipulated period of 24 hours or if the Owner's authorized director is not present at the confirmed date and time for execution and registration, then the Developer may, subject to compliance with Clause 18.1 (b), proceed to execute and register the concerned deed on behalf of the Owner pursuant to the power of attorney to be granted in terms of Clause 18.1 hereof.

**11.2.7** It is clarified as follows:-

- (i) The Owner shall not hold back or raise any dispute in respect of the execution and/or registration of the Deeds of Conveyance despite any dispute or misunderstanding, if any, that it may have with the Developer and such dispute or misunderstanding shall be sorted out separately without affecting the execution or registration of deeds;
- (ii) The consent and confirmation for the execution and registration of the deed by the Developer as constituted attorney of the Owner due to absence of confirmation or representative of the Owner shall be and be deemed to be given by the Owner and shall conclusively and unequivocally discharge the Transferee from any adverse consequence of completion of transaction with such Transferee.
- (iii) If there is any failure of the Owner's authorized representative to be present on the stipulated date of execution and registration of any Deed of Conveyance, the Owner shall be liable for all consequences of non execution and/or non registration hereunder or under Real Estate Laws and the Developer shall be free to execute and register the said Deed of conveyance at any time without requiring to inform the Owner thereafter.

**11.2.8** The Developer shall deliver possession of the Transferable Areas directly to the Transferees thereof subject to receipt of the balance consideration payable by such Transferees by cheque/demand draft/pay order taken in the name of the Special Account and to be deposited by the Developer in the Special Account for its onward distribution to the Owner and the Developer in the manner provided hereinafter.

**11.2.9 Transfer of unsold allocated Areas:** Notwithstanding anything elsewhere to the contrary contained it is agreed between the parties that upon allocation of unsold Transferable Areas to the parties as per clause 10.11.3(iii), each party shall be entitled to sell and transfer their respective unsold allocated areas directly to any interested Transferees without requiring any further consent from each other and upon maintaining the approved format of agreements



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and deeds of conveyance save the factual changes. The Owner shall be entitled to take bookings and enter upon agreements and to Transfer or otherwise deal with the Transferable Areas separately allocated to the Owner with the proportionate shares in land and Common Areas and Installations and other appurtenances to any interested person at such price and on such terms and conditions as the Owner may deem fit and proper and the Developer shall not be a necessary party to the same. The Owner may, if it deems necessary, represent the Developer in any agreements, deeds of conveyance and other instruments or writings fully and in all manner as its constituted attorney pursuant to a power of attorney to be executed in its favour at the time of allocation of unsold areas and without any restriction or objection from the Developer. The Developer also agrees to sign and register such agreements and deeds if so required by the Owner. The Developer shall be entitled to take bookings and enter upon agreements and to Transfer or otherwise deal with the Transferable Areas separately allocated to the Developer the proportionate shares in land and Common Areas and Installations and other appurtenances to any interested person at such price and on such terms and conditions as the Developer may deem fit and proper and to represent the Owner in any agreements, deeds of conveyance and other instruments or writings fully and in all manner as its constituted attorney pursuant to the power of attorney to be executed in its favour at the time of allocation of unsold areas and without any restriction or objection from the Owner. The Owner also agrees to sign and register such agreements and deeds if so required by the Developer.

**11.3 PROJECT ADVOCATES:** All documents of transfer or otherwise shall be such as be drafted and finalized jointly and/or mutually by R. Ginodia & Co. LLP, Advocates of 6, Church Lane, Ground Floor, Kolkata 700001 (Owner's Advocates) and DSP Law Associates, Advocates of 4D Nicco House, 1B & 2 Hare Street, Kolkata-700001 (Developer's Advocates).

**11.4 INTEREST ETC., TO TRANSFEREES ETC.:** If there be any liability, interest, damage or compensation payable to any Transferee relating to the Building Complex due to delay or default on the part of the Owner in compliance of its obligations towards the Transferees in accordance with the agreements to be entered with the Transferees, then the same shall be payable by the Owner. If there be any liability, interest, damage or compensation payable to any Transferee relating to the Building Complex due to delay or default on the part of the Developer in compliance of its obligations towards the Transferees in accordance with the agreements to be entered with the Transferees, then the same shall be payable by the Developer. If there be any liability, interest, damage or compensation lawfully payable to any Transferee relating to the Building Complex arising neither due to delay or default on the part of the Owner nor on the part of the Developer in compliance of their respective



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obligations, then the same shall be payable by the Owner and the Developer in the Agreed Ratio.

**11.5 LOANS BY TRANSFEREES:** The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units and Transferable Areas from banks, institutions and entities granting such loans without in any manner affecting the rights of the Owner under this Agreement in respect of the remaining areas in the Project and/or under the agreements to be entered with the other Transferees. The Owner and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents etc. as be required in this regard by such banks, institutions and entities Provided That there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project/Subject Property or interest in land is created except that only a charge over the Unit/Transferable Area of the borrowing Transferee may be created entitling such banks, institutions and that in case of cancellation of the agreement with the Transferee by the Owner and the Developer, the liability of the Owner and the Developer shall not exceed the amount received from the concerned Transferee.

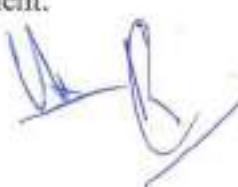
**12 NO MORTGAGE/NO PROJECT FINANCE FROM THIRD PARTIES:** The Owner has assured the Developer that the Owner shall cause to be provided to the Developer a finance of a maximum sum of Rs. 12,50,00,000/- (Rupees twelve Crores fifty lakhs) only as per the mutually agreed installments (subject to Clause 13.4), against the security of the Developer's Allocation and the terms and conditions of such finance including interest rate, refund timelines and the consequences of delay/default in payment of the loan amount and interest have been mutually agreed between the parties separately. It is agreed and recorded that the Owner shall in the event of default in refund of the loan, have a lien on the Developer's Allocation to the extent of the outstanding loan amount which is not refunded in spite of the same becoming due. Accordingly, the Developer has agreed not to create any mortgage / charge / interest in respect of the Subject Property and/or in respect of the Developer's Allocation in favour of any bank or financial institution.

### **13 SECURITY DEPOSIT:**

**13.1** The Developer shall deposit with the Owner, an interest free sum of Rs.15,00,00,000/- (Rupees fifteen crores) only as and by way of refundable Security Deposit (hereinafter referred to as "Security Deposit") and payable as follows:-

**13.1.1** Rs.5,00,00,000/- (Rupees five crore) only on or before execution of this Agreement (the receipt whereof the Owner doth hereby as also by the Receipt and Memo hereunder written admit and acknowledge).

**13.1.2** Rs.5,00,00,000/- (Rupees five crore) only within 7(seven) days from the date of execution of this Agreement.







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13.1.3 Rs.5,00,00,000/- (Rupees five crore) only at or before the scheduled date for commencement of construction at the Subject Property in terms of Clause 10.2 hereto.

13.2 **REFUND OF SECURITY DEPOSIT:** Subject to Clause 13.4, the Security Deposit Amount shall be refunded by the Owner to the Developer subject to force majeure and any delay or default attributable to the Developer relating to payment of Owner's Share of Realizations as follows:-

13.2.1 One third (i.e. Rs. 5 (five)crores) within 30 days of beginning of second year from the date of execution hereof subject to completion of plinth of the New Building within that time or otherwise later within 30 days of completion of plinth;

13.2.2 One third (i.e. Rs. 5 (five) crores) within 30 days of beginning of third year from the date of execution hereof subject to casting of roof slab of the top floor of the New Building being complete or otherwise later within 30 days of such casting being complete;

13.2.3 One sixth (i.e. Rs. 2.5 (two and a half) crores) within 15 days of the Developer submitting application for obtaining full Completion Certificate in respect of the New Building/s with the Kolkata Municipal Corporation after obtaining certificate of full completion from the Architects.

13.2.4 One sixth (i.e. Rs. 2.5 (two and a half) crores) within 15 days of the Developer obtaining such Full Completion Certificate from the Kolkata Municipal Corporation.

13.3 In case the Owner fails and/or neglects to refund any part of the Security Deposit within the agreed time in terms of Clause 13.2, the Owner shall be liable to pay, subject to Clause 13.4, interest thereon at the same rate as agreed upon between the parties in terms of Clause 12 for the period of delay and in case of delay beyond 60 (sixty) days in such refund by the Owner subject to Clause 13.4, the Developer shall subject to Clause 13.4, be entitled to adjust the Owner's Ratio/Share of the Realizations receivable after such default towards pro-tanto refund of the dues. It is agreed and recorded that the Developer shall in the event of default in refund of the Security Deposit, have a lien on the Owner's Allocation to the extent of the outstanding Security Deposit amount which is not refunded in spite of the same becoming due.

13.4 Notwithstanding anything to the contrary contained elsewhere in this Agreement or otherwise, whether expressly or implied, it is expressly agreed between the parties at every point of time the aggregate of (a) the Security Deposit amount already received by the Owner till that time and (b) the actual amount of Owner's Share of





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Realisation received by the Owner till that time (excluding any amount lying undistributed in the Separate/Escrow Account as per RERA) shall always exceed by at least Rs.5 Crores (Rupees five crores), the aggregate of (a) the amount in respect of the Security Deposit refundable till that time under Clause 13.2; (b) the marketing, advertising brokerage and costs payable by the Owner till that time under Clause 11.2.4 and (c) amount payable by the Owner to the Developer towards loan under Clause 12, with end and intent that at all times during the subsistence of the Agreement from the date of execution of this Agreement and till the completion of construction at least a sum of Rs. 5 (five) Crores shall always remain with the Owner. Accordingly, irrespective of the same being refundable/payable under the terms of the Agreement or any other document between the parties, the Owner shall not be required to refund/pay such portion of the Security Deposit and/or such portion of the marketing, advertising and brokerage costs and/or such portion of the loan agreed to be provided by them to the Developer which may, if paid shall result in the net amount remaining with the Owner to be less than Rs. 5 (five) Crores. In such an event, the Owner shall intimate the same to the Developer in writing and non-refund and/or non-payment by the Owner in such circumstances shall not be treated as delay or default by the Owner and notwithstanding anything to the contrary contained elsewhere in this Agreement or otherwise, and the Owner shall not be liable for any interest, compensation or other consequences. The Owner shall however make payment as and when the situation changes and the payment becomes possible after retention of Rs. 5(five) Crores as mentioned above.

#### **14    REALIZATIONS, EXTRAS AND DEPOSITS AND DISTRIBUTION:**

**14.1** The Owner shall be entitled to **65% (sixty five percent)** of the Realizations and the Developer shall be entitled to **35 % (thirty five percent)** of the Realizations and Extras and Deposits to the extent and in the manner stated in the Fourth Schedule.

#### **14.2    MODUS OF DISTRIBUTION:**

**14.2.1** The Developer shall be entitled to collect and receive the Realizations (including booking amounts, earnest money, part payments, consideration), Extras and Deposits and other amounts on any account receivable from the Transferees and other persons in respect of the Building Complex which shall be distributed in the manner mentioned herein.

**14.2.2** All Realizations shall be deposited in a specified bank account of the Developer which will be operated jointly by any one of the Owner's Named Representatives and any one of the Developer's Named Representatives (Special Account). There shall be standing instructions to the bank holding the Special Account about transfer of the funds therein to the respective bank accounts of the Owner and the Developer as follows:-





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- (i) The entire Goods and Service Tax shall be transferred to a specified joint bank account of the Developer for the Developer to make payment of the GST and comply with the formalities. In case the Goods and Service Tax is superseded or replaced by any other tax or any additional taxes are imposed, then the same shall also be transferred to the specified bank account of the Developer.
- (ii) After disbursal of the amount in connection with the taxes as per clause 14.2.2 (i) above, the following transactions shall take place from the Special Account subject to compliance with the Real Estate Laws:-
  - (a) A sum equivalent to **2% (two percent)** of Realizations shall be transferred in a separate specified joint bank account of the Developer and the Owner operable jointly to meet the payments on account of only refunds for cancellation of the bookings made by the applicants and other contingencies. This amount shall be credited to and kept in a separate account known as a 'Contingency Fund' and the balance remaining in the said account shall be distributed between the Parties in the Agreed Ratio after the Building Complex is sold jointly and/or the unsold Transferable Areas are divided and allocated between the Owner and the Developer.
  - (b) **63.70% (sixty-three decimal seventy percent)** belonging to the Owner to the specified bank account of the Owner.
  - (c) **34.30% (thirty-four decimal thirty percent)** belonging to the Developer to the specified bank account of the Developer.

14.2.3 It is clarified that the distribution as per clause 14.2.2 and its sub-clauses above shall be subject to the provisions of the laws for the time being in force including the Real Estate Laws. It is further clarified that the amounts allowed to be utilized by the Promoter under the Real Estate Laws shall be distributed as per clause 14.2.2 above. The Developer shall take all necessary steps for expeditious release of funds from the separate RERA Account so that the same can be distributed between the parties including obtaining all necessary Certificates required for the same from the Engineer, Architect and Chartered Accountant appointed by the Developer.

14.2.4 **EXTRAS AND DEPOSITS:** All Extras and Deposits that may be agreed to be charged by the Developer directly from any Transferee shall be taken and deposited by the Developer separately in its separate bank account. The Developer may add or alter the particulars of Extras and Deposits as mentioned in the **FOURTH SCHEDULE** hereunder written provided the same are mutually agreed between the parties hereto in writing. The residue





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remaining with the Developer on account of Deposits shall upon formation of the Association in respect of the Building Complex be handed over to such Association by the Developer after adjusting the dues and arrears receivable by the Developer, if any.

**14.3 ACKNOWLEDGMENTS:** The Developer shall be and is hereby authorized to issue receipts to the Transferees for the amounts received on behalf of both the Owner and the Developer and the same shall discharge the Transferees and the same shall be distributed in terms of this Agreement.

**14.4 MONTHLY REPORTS:** The Developer shall send to the Owner monthly account statements in respect of debits and credits pertaining to Transfer of Transferable Areas relating to the accounts maintained by the Developer and the Special Account as contemplated above.

**14.5 ERRORS AND OMISSIONS:** All payments made by the parties to each other shall be subject to any errors or omissions and the consequent accounting and settlement when detected.

**14.6 CONSEQUENCES OF CANCELLATION OF BOOKINGS/ CONTRACTS OF TRANSFEREES:** In case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Realizations becomes refundable or payable to any Transferee over and above the balance in the Contingency Fund, the Owner and the Developer shall refund and pay the same to the extent received by them respectively.

**14.7 ACCOUNTS:** The Developer shall maintain proper separate accounts pertaining to all the transactions relating to Transfer of the New Buildings and the Extras, Deposits and other amounts received by the Developer in connection therewith and provide copies thereof to the Owner at the end of every Quarter.

**14.8 RECORDS AND INSPECTION:** The records of Transfer of the Building Complex shall be kept at the place of business of the Developer's office and the Developer shall not change the same without giving advance 15 days' notice to the Owner in respect of the new place so fixed by the Developer. The Owner shall have at all times upon prior notice of 72 hours to the Developer full and free access and liberty to inspect such separate accounts of the Developer relating to transactions for Transfer of the Complex. For the purpose of accounting and settlement, the parties shall, if so required by the Developer or found necessary, make all necessary entries and adjustments in their respective books of accounts in respect of their respective shares arising from the Transfer of the Complex.

**14.9 FINAL ACCOUNTS:** The final accounts in respect of the Realizations, Extras & Deposits pertaining to the entire period of continuance of this Agreement shall be



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made and finalized by the parties within 30(thirty) days of the receipt of Full Completion Certificate and those for the period thereafter shall be made and finalized simultaneously with the allotment of any Unsold Transferable Areas in terms of Clause 10.11.3 (iii) as the parties may mutually agree. In the unlikely event of any party receiving more than its entitlement of Realization under this agreement, it shall pay to the other party the additional amount within 30 (thirty) days of the final accounting as aforesaid.

**14.10 ACCEPTANCE OF ACCOUNTS:** The accounts as on any given date shall be deemed to be final and accepted (save for any errors or omissions on the face of the record) if no objection from any party is received in respect thereon within 30 days of the copies of same being provided to the parties.

**14.11 ADDITIONAL BANK ACCOUNTS:** In case the Developer so requires, one or more additional bank accounts with joint operation may be opened in the same or any other bank for which the signatory on behalf of the Owner shall sign all and submit necessary documents and provide all necessary co-operation.

**14.12 ACCESS TO SOFTWARE & DATA:** The progress of construction including commencement and completion of different stages of construction shall be kept updated by the Developer on a software to be used by it from the date of sanction of the new building plan and web based access to view the same shall be allowed to the Owner. The details of all Realizations from each Transferee including the receivables with due dates and the actual receipts with dates of receipts shall be kept updated by the Developer on such software and web based access to view the same shall be allowed to the Owner. All Certificates and Reports issued by the Engineer, Architects and/or Chartered Accountant relating to the Project and/or the status of construction and/or completion of the Project (other than those already provided earlier to the Owner with acknowledgement of receipt) shall be provided to the Owner by the Developer within 3 days of each request for the same by the Owner. It is made clear that the information regarding any other amounts of expenses including costs of development or constructions incurred by the Developer shall not be shared with the Owner.

**14.13 PERIODIC MEETINGS:** Periodic meetings shall be held as mutually agreed upon between the Owner's Named Joint Representatives and the Developer's Named Joint Representatives provided that at least one such meeting shall be held in every 3(three) months.

**14.14 OWNER NOT LIABLE TOWARDS EXTRAS AND DEPOSITS:** The Owner shall not be liable to make any contribution on account of Extras and Deposits in respect of the Transferable Areas that are agreed to be sold/transferred to the Transferees in as much as the same would be collected from the Transferees thereof.



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**15 COMMON PURPOSES AND MAINTENANCE IN-CHARGE:**

**15.1 COMMON PURPOSES:** Each of the Owner and the Developer and all Transferees of their respective allocations shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Developer and adopted for or relating to the Common Purposes in consultation with the Owner. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer of their respective allocations or any part thereof, the Owner and the Developer shall respectively necessarily incorporate all rules, regulations restrictions and conditions framed by the Developer in consultation with the Owner as aforesaid.

**15.2 MAINTENANCE IN-CHARGE:**

- 15.2.1** The Developer shall within 12 months of Completion of Construction of the Building Complex form a Maintenance organisation/Company and/or Association for the Common Purposes in consultation with the Owner and till then, the Developer shall be responsible and in charge for the administration, Maintenance and Common Purposes of the Building Complex. In case of any conflict or difference of opinion with the Owner on any point, the decision of the Developer shall apply and bind the Owner. Notwithstanding anything to the contrary contained elsewhere in this Agreement or otherwise, it is expressly agreed that the Owner shall not have any obligation or liability regarding the maintenance of the building complex and/or relating to the maintenance organisation and/or the Association and the same shall be the sole responsibility and liability of the Developer who shall keep the Owner indemnified regarding the same. After allocation of the unsold Transferable Areas between the parties, the Owner and Developer shall pay the maintenance charges for their respective allocations as per the rate payable by the other buyers of the building complex.
- 15.2.2** Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper in consultation with the Owner's. All charges of such agencies and organizations shall be part of the Common Expenses.
- 15.2.3** Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.



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## 16 COVENANTS BY THE OWNER:

16.1 The Owner doth hereby covenant with the Developer as follows:-

- 16.1.1 That the Owner hereby covenant that each and every representation made by the Owner hereinabove are all true and correct and agree and covenant to perform each and every representation and covenant and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this Agreement by the Owner and all consequences in respect thereof shall be for and to the account of and borne and paid by the Owner.
- 16.1.2 That with effect from the date of execution hereof, the Owner shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.
- 16.1.3 That the Owner shall not, without the prior consent in writing of the Developer, be entitled to assign this Agreement or any part thereof. The Developer shall be entitled to refuse consent without being required to give any reason therefor. It is however made clear that Chowdhurys' Estates Private Limited is owned and controlled by several members of the Chowdhury Family and accordingly inter se transfer of shares/ownership interest between them and their family members/relatives and/or Companies, LLPs, Partnership Firms, or other legal entities under their ownership/control shall be permissible without requiring any consent and shall not be treated as an assignment. The term "Relatives" shall have the meaning as defined under the Companies Act, 2013 and/or the Rules made thereunder Companies, LLPs, Partnership Firms, or other legal entities under ownership/control mean those in which minimum 51 per cent shareholding/ ownership interest is held. However, the obligations of the Owner hereunder shall not be affected by such inter se transfers or by any assignment for which consent may be given by the Developer.
- 16.1.4 That the Owner shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 16.1.5 That the Owner shall not cause any interference or hindrance in the sanction/modification/addition/alteration of Building Plans in terms hereof, construction and development at the Subject Property by the Developer and not to do any act deed or thing whereby any right of the Developer hereunder may be affected.

Handwritten signatures of the parties involved in the agreement, including initials and names, are present at the bottom right of the page.



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- 16.1.6 That for all or any of the purposes contained in this Agreement, the Owner shall render all assistance and co-operation to the Developer and sign execute submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.
- 16.1.7 That the Owner shall ensure that it shall not act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement.
- 16.1.8 The Owner doth hereby appoint its Directors Mr. Kalyan Chowdhury, Mr. Chandranath Chowdhury and Mr. Jaideep Chowdhury whom the Developer may approach as the Owner's Named Joint Representatives for the purposes of this Agreement. The Owner may from time to time notify the Developer in writing of any change in the Owner's Named Joint Representatives provided one of them being Mr. Kalyan Chowdhury shall continue, except in unavoidable circumstances, for the sake of continuity and ease of interaction between the Owner and the Developer.

**16.2 COVENANTS BY THE DEVELOPER:** The Developer doth hereby covenant with the Owner as follows:-

- 16.2.1 That each and every representation made by the Developer hereinabove are all true and correct and agrees and covenants to perform each and every representation and covenant and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this Agreement by the Developer and all consequences in respect thereof shall be for and to the account of and borne and paid by the Developer.
- 16.2.2 That the Developer doth hereby agree and covenant with the Owner not to do any act deed or thing whereby any right or obligation of the Owner hereunder may be affected or the Owner is prevented from making or proceeding with the compliance of the obligations of the Owner hereunder.
- 16.2.3 That the Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and shall not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 16.2.4 That the Developer shall not, without the prior consent in writing of the Owner, be entitled to assign this Agreement or any part thereof as from the date hereof directly or indirectly, including by way of transfer of shares of the Developer Companies or otherwise. The Owner shall be entitled to refuse consent at its sole







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discretion without being required to give any reasons. It is however made clear that the Developer LLP is owned and controlled in equal 50% share by two Groups being (a) Diamond Group of Sheo Kumar Kajaria and his family members/relatives and/or Companies, LLPs, Partnership Firms, or other legal entities under their ownership/ control and Sugam Group owned and controlled by Ashok Kumar Saraf and his family members/relatives and/or Companies, LLPs, Partnership Firms, or other legal entities under their ownership/ control. Accordingly inter se transfer of shares/ ownership interest between members of each of the respective Groups shall be permissible without requiring any consent and shall not be treated as an assignment provided each Group shall continue to have 50% ownership and control of the Developer LLP. The term "Relatives" shall have the meaning as defined under the Companies Act, 2013 and/or the Rules made thereunder Companies, LLPs, Partnership Firms, or other legal entities under ownership/control mean those in which minimum 51 per cent shareholding/ ownership interest is held. However, the obligations of the Developer hereunder shall not be affected by such inter se transfers or by any assignment for which consent may be given by the Owner.

- 16.2.5** That the Developer shall not be entitled to or claim any title or interest over or in the land comprised in the Subject Property by virtue of this agreement but without affecting their rights and entitlement hereunder including to develop the Subject Property and enter into agreements/contracts/deeds for transfer of the Transferable Areas and to hold the Developer's Allocation, all in terms of this Agreement.
- 16.2.6** The Developer doth hereby appoint Mr. Ashok Saraf, Mr. Vivek Kajaria and Mr. Shreyans Kajaria whom the Owner may approach as the Developer's Named Joint Representatives for the purposes of this Agreement. The Developer may from time to time notify the Owner in writing of any change in the Developer's Named Joint Representatives provided one of them being Mr. Vivek Kajaria shall continue, except in unavoidable circumstances, for the sake of continuity and ease of interaction between the Owner and the Developer.

### **16.3 GST & TDS :**

- 16.3.1** The Goods & Service Tax relating to development and construction shall be paid by the Developer who shall comply with the applicable provisions regarding the same. In respect of the Transferable Areas, the Developer shall be solely responsible for all the compliances including collection and deposit of Goods and Service Tax and filing of all returns, forms, etc. and shall keep the Owner fully indemnified in this regard.





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**16.3.2** The parties shall respectively discharge the statutory compliances in respect of TDS and Income Tax in respect of their respective rights, benefits and obligations under or arising out of this agreement.

**17** **FORCE MAJEURE:** Notwithstanding anything elsewhere to the contrary contained in this Agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure as well as reasonable time required for restoration of condition (if required) as was prevalent prior to occurrence of Force Majeure.

Provided however notice of such Force Majeure is given to the other party not later than 15 days of the commencement of the Force Majeure event (unless giving of such notice is also prevented by the Force Majeure event, in which event the notice may be given within 3 days of the situation permitting the giving of such notice) and such notice shall take effect from the date of Force Majeure event) and a further notice is given by such party to the other party within 15 days of the cessation of the Force Majeure event. Any period prior to 15 days of the Notice of commencement of the Force Majeure event shall not be taken into account for the purpose of suspension even if the Force Majeure event existed during such prior period. It is clarified that the proceeds received by the Developer from the Insurance claim against any force majeure event shall be utilized exclusively for the construction/reconstruction of the Building Complex.

**18** **POWERS OF ATTORNEY:**

**18.1** The Owner shall with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or the Developer's nominated persons being namely Mr. Ashok Saraf, Mr. Vivek Kajaria, Mr. Suheil Saraf and/or Mr. Shreyans Kajaria or such other person as may be nominated from time to time granting all necessary powers and authorities to effectuate and implement this Agreement (including for preparation/sanction/ modification/ alteration of Building Plans, construction and development of the Subject Property and for all temporary/permanent utilities thereat. All Allotment Letters and all Agreements for Sale of the Transferable Areas shall be signed by the Owner only through its Director as per Clause 11.2.2 and no Power of Attorney shall be granted regarding this. As regards the other documents, letters, nominations, cancellations and the Deed of Conveyance the same may be executed and/or registered by the Developer as constituted attorney of the Owner and adequate authority shall be granted in the Power of Attorney to the Developer's nominees to execute and register the same subject to (a) Agreement for Sale in respect of the concerned Transferable Area having been signed earlier by the Owner through its Director (b) at or before



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the execution of the Deed of Conveyance the entire consideration regarding such Transferable Area is received from the concerned Transferee/s for being deposited only in the Special Account (c) the condition mentioned in Clause 11.2.6 is fulfilled entitling the Developer's nominee to execute the Deed of Conveyance on behalf of the Owner pursuant to the power of attorney. The Owner shall not revoke or cancel the Power of Attorney during the subsistence of this Agreement.

**18.2 ADDITIONAL POWERS:** It is understood that to facilitate the Building Complex, various acts deeds matters and things not herein specified may be required to be done by the Developer for which the Developer may need the authority of the Owner for making or signing of various applications and other documents relating to which specific provisions may not have been mentioned herein. The Owner hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owner shall at the Developer's costs and expenses execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Developer for the purpose and the Owner also undertake to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.

**18.3** The said power or powers of attorney to be so granted by the Owner to the Developer and/or its nominee/s shall form an integral part of this Agreement and the Owner shall not be entitled to revoke the same during the subsistence of this Agreement nor to modify or alter the same without the prior written consent of the Developer.

**18.4** All such Powers of Attorney shall be co-terminus with this Agreement and shall stand automatically cancelled in case of termination of this Agreement in terms of the provisions contained herein.

**19 PROPERTY TAXES AND OUTGOINGS:** Till the scheduled date of commencement of construction of the New Buildings under this Agreement, all taxes and outgoings (including arrears) on account of municipal/property tax, land tax and other outgoings shall be borne and paid by the Owner and those arising for the period thereafter and until Completion of Construction and issue of Completion Certificate shall be borne and paid by the parties hereto in the Agreed Ratio. After issuance of Completion Certificate of any phase, the property tax, other outgoings and the common expenses for the maintenance shall be borne paid and discharged by the Transferees of that phase and for non-alienated/allocated areas the same shall be paid by the parties hereto in the Agreed Ratio.

**19.1 INDEMNITY BY OWNER:** The Owner hereby indemnifies and at all times hereafter agrees to keep the Developer, saved, harmless and indemnified in respect of all actions, proceedings, losses, damages, claims, demands, costs, liabilities, fines, penalties or other consequences suffered or incurred by the Developer and/or which



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the Developer may be liable for and arising due to any representation of the Owner being found to be false or misleading and also due to act, omission, default, breach, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof.

**19.2 INDEMNITY BY DEVELOPER:** The Developer hereby indemnify and at all times hereafter agree to keep the Owner, saved, harmless and indemnified in respect of all actions, proceedings, losses, damages, claims, demands, costs, liabilities, fines, penalties and/or other consequences suffered or incurred by the Owner and/or which the Owner may be liable for and arising due to any representation of the Developer being found to be false or misleading and also due to act, omission, default, breach, accident, mishap, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof.

**19.3 NO PARTNERSHIP OR AOP:** The Owner and the Developer has entered into this Agreement purely as a contract on a principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an Association of Persons (AOP).

**19.4 NOT A PRESENT TRANSFER:** Nothing in this Agreement is intended to or shall be construed as a transfer of possession or title of the Subject Property at present in favour of the Developer. Notwithstanding anything to the contrary contained elsewhere in the Agreement, it is agreed and declared that no right in land is intended to or is being transferred in favour of the Developer by and/or under this Development Agreement and similarly no such right or title shall be transferred or created in respect of land in favour of the Transferees by and/or under the Flat Sale Agreements in their favour until execution and registration of the Deeds of Conveyance by the Owner and the Developer in respect of the Units and other Transferable Areas in favour of the Transferees. Notwithstanding anything contained in this Agreement it is expressly agreed by the Owner that the contents of this clause are not intended to and shall not be cited, used or pleaded by the Owner to resist, oppose or use in defense in any legal proceeding or any connected application filed by the Developer to specifically enforce this Agreement or any clause hereof and nothing contained in this clause shall affect the right of the Developer to specifically enforce this Agreement including its applicable clauses and in addition thereto to take all other recourse that it may be entitled to hereunder and/or in law.

**19.5 WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on any occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.



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**19.6 ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.

**19.7 PART UNENFORCEABILITY:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.

**19.8 MODIFICATIONS:** The parties may add to, alter, amend and/or modify this Agreement or any part hereof in such manner as may be mutually agreed in writing provided however it shall not be necessary to register such writing. No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by the Owner and the Developer and/or unless the same is mutually accepted and admitted by the parties.

**19.9 STAMP, EXECUTION AND REGISTRATION:** This Agreement is being executed in Duplicate, one copy each whereof shall be retained by the Owner, and the Developer and each copy whereof shall be deemed to be the original. The Developer shall pay and bear the entire amount of Stamp Duty and the registration fee payable in respect of the Developer's original Development Agreement which shall be registered as also the Power of Attorney granted pursuant hereto.

**20 DEFAULTS AND CONSEQUENCES:**

**20.1 TERMINATION DUE TO DEFAULTS OF OWNER:** In case of default by the Owner in respect of Clauses 5.1 and its sub-clauses, 5.3, 5.4 and 5.6 the Developer shall give a notice, in writing, to the Owner giving time of **30 days** to remedy the default or breach and in case the Owner fails to remedy the same within such **30 days** subject to Force Majeure, The Developer shall be entitled, but not obliged, to take steps for remedying such default or breach on behalf of the Owner at the costs of the Owner which shall be mutually discussed and agreed upon. Such costs shall be forthwith payable by the Owner to the Developer. The Owner shall also be liable to pay interest at the same rate as agreed upon between the parties in terms of Clause 12 on the Security Deposit for the period of delay in compliance with such obligation. In the event the default or breach cannot be remedied even by the Developer then the





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Developer may terminate this agreement without prejudice to its other rights and remedies hereunder. In the event of the Developer exercising the option of cancellation /termination, then both parties shall first refund the amounts, if any received by them respectively from any Transferee and the Owner shall refund to the Developer the amount of Security Deposit paid till that time to the Owner within 30 (thirty) days with interest thereon at the same rate as agreed upon between the parties in terms of Clause 12. The Developer may also raise any claims which shall be decided by the Arbitrator unless mutually agreed upon.

#### **20.2 OTHER DEFAULTS OF OWNER:**

In case of any defaults of the Owner other than those mentioned in Clause 20.1 above, the Developer may, without prejudice to its rights and remedies, raise monetary claims which shall be decided by the Arbitrator unless mutually agreed upon.

#### **20.3 DEFAULTS OF DEVELOPER:**

- 20.3.1** In the event of the Developer not obtaining sanction of the new Building plans within the Scheduled Date for Sanction in terms of Clause 9.3 hereto and/or not commencing with the construction of the Building Complex within the scheduled date for commencement of construction in terms of Clause 10.2 hereto then the Owner may either terminate this agreement or grant further extension on such terms and conditions (including payment of compensation for delay) that may be mutually agreed upon in writing between the Owner and the Developer. In the event of the Owner exercising the option of cancellation /termination, then a sum of Rs. 75,00,000/- (Rupees seventy five lakhs only) shall stand forfeited from the amount of Security Deposit made with the Owner and the balance amount of Security Deposit shall be refunded by the Owner to the Developer within 30 (thirty) days without any interest.
- 20.3.2** In the event of delay in completion of the Stages of Construction within the stipulated periods, the Developer shall be liable to compensate the Owner with a sum of Rs.5,00,000/- (Rupees five lakhs) for each month's delay (or part thereof) Provided That this compensation shall not be payable immediately and if the Developer is able to Complete the construction of the New Buildings within the Completion Time and Grace Period then this compensation amount stipulated for delay in achieving the Stages of Construction shall stand ipso facto waived and otherwise this compensation amount stipulated for delay in achieving the Stages of Construction shall be paid within 30 (thirty) days of the expiry of the Completion Time and Grace Period.



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**20.4** In the event of the Developer failing to achieve Completion of Construction of the New Buildings within the Completion Time and Grace Period as also the compensation period mentioned in clause 10.11.2 hereto, the Owner shall, without prejudice to its other rights and remedies hereunder, be entitled to terminate this Agreement and in such event the following consequences shall become applicable:

- (a) The access to the Subject Property by the Developer and/or its contractors, sub-contractors, agents, labour, employees, staffs, consultants, etc. shall forthwith stand stopped.
- (b) The Owner shall take over the project and complete the work either by itself and/or through the new Developer/ contractors at the risks and costs of the Developer. All receivables from the Transferees/Allottees thereafter shall be paid only to the Owner. All costs, charges and expenses for completion of the Project and/or incurred on account of the Developer as also any compensation, interest, penalty, etc. lawfully or reasonably payable to anyone due to the delay, default and/or violation of the Developer shall be to the account of the Developer.
- (c) At the time of preparation of the Final Accounts, in addition to taking into account the dues and other receivables of the Owner under this Agreement as also compensation under clauses 10.11.2 20.3.2, 20.4(b) and the amounts received by the Developer from the Transferees and the other debits and credits including the amounts received and spent by the Owner on the account of the Developer pursuant to clause (b) above, the balance amount of Security Deposit after forfeiture of a sum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) therefrom or, in case part refund of Security Deposit has been made prior to termination, the non-refunded portion of such balance amount of the Security Deposit, shall also be taken into consideration.
- (d) It is however, clarified that the Owner shall not be entitled to exercise the right of termination if prior to such right to terminate arising, the Developer has already obtained the Architect's Certificate for full completion and has submitted the same to the Kolkata Municipal Corporation with application for issue of full Completion Certificate by the Kolkata Municipal Corporation.

**20.5** In case of any defaults of the Developer other than those mentioned in Clauses 20.3 and 20.4 above, the Owner may, without prejudice to its rights and remedies, raise monetary claims which shall be decided by the Arbitrator unless mutually agreed upon.

**20.6** Any party committing default in payment will be liable to pay interest at same rate as agreed upon between the parties in terms of Clause 12 and the same shall be adjustable against the Realization Share of the defaulting party.



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- 20.7 Notwithstanding the aforesaid, either party shall be entitled to seek specific performance of this Agreement against the other party provided the party seeking specific performance has complied with its/their obligations under this Agreement that are required to be completed by that time.
- 20.8 **UNILATERAL CANCELLATION:** Neither party hereto can unilaterally cancel or rescind this Agreement at any time unless such party is entitled to do so by express terms of this Agreement contained elsewhere herein upon default of the other party.
- 20.9 **CHOICE OF REMEDIES:** It is clarified that the exercise of any one or more remedy by any party shall not be or constitute a bar for the exercise of any other remedy by the concerned party at any time.

## 21 ACQUISITION AND REQUISITION:

- 21.1 In case the Subject Property and/or any portion thereof is acquired or is requisitioned by the Government or any other Body or Authority hereafter but before the Completion of Construction of the Building Complex or the phase on such affected portion and issuance of Completion Certificate thereof in respect thereof, then in that event the parties shall contest and challenge such acquisition.
- 21.2 If however, acquisition or requisition becomes inevitable and the acquisition or requisition affects only a portion of the Subject Property, then the parties shall, at the option and discretion of the Developer either:-
  - 21.2.1 exclude the portion or portions as may be the subject matter of such acquisition or requisition from being part of the Subject Property and to continue the Project in the balance portion. In case of any such exclusion, the Subject Property shall be varied accordingly and the compensation received in respect of the acquisition or requisition of the acquired portion shall be shared between the parties in the manner that the compensation receivable shall first be used to refund all amounts refundable/payable to the affected Transferees and out of the residue the compensation in respect of the affected portion of land shall belong to the Owner and the compensation receivable in respect of the construction made on such land shall belong to the Developer. Out of the compensation received by the Owner, the Owner shall refund the proportionate Security Deposit to the Developer.
- 21.3 In case the acquisition or requisition affects the entire Subject Property, this agreement shall stand cancelled or in case, despite only a portion of the Subject Property being affected by such acquisition or requisition, the Developer opts to cancel this agreement, then too this agreement shall stand cancelled. In the event of such cancellation, the compensation received in respect of the acquisition or requisition of the acquired portion shall be shared between the parties in the manner





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that the compensation receivable shall first be used to refund all amounts refundable/payable to the Transferees and out of the residue the compensation in respect of the land shall belong to the Owner and the compensation receivable in respect of the construction made on such land shall belong to the Developer. Out of the compensation received by the Owner, the Owner shall refund the Security Deposit to the Developer.

**21.4 ACQUISITION AND REQUISITION AFTER COMPLETION OF THE BULIDING COMPLEX IN ANY PHASE:** In case the Subject Property or any part thereof is acquired or requisitioned after completion of Construction of the Building Complex in respect thereof or the Phase on the affected portion, then in that event the respective Transferees and/or Allottees shall directly contest the acquisition or requisition proceeding or the Developer and Owner may, if necessary, contest the same on their behalf at their costs and expenses, and any compensation in respect of the respective areas shall belong to them respectively and otherwise proportionately. For such purpose the Owner and the Developer shall be deemed to be Transferees in the same ratio of 65:35 in respect of the unsold Transferable Areas. If such contest is required to be made by the parties hereto on behalf of other Transferees and/or Allottees, then the parties shall do so at the risks and costs of such Transferees and/or Allottees.

**22 NOTICES:** All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of despatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid. In case giving of any notice by registered post is prevented by Force Majeure event and it is possible to send and receive notice by email, then it shall be sent by e-mail to the other party and its Advocates and thereafter also sent by registered speed post immediately upon such mode of despatch being possible. Any notice sent by e-mail shall be sent to all of the following e-mail addresses:

<u>Owners</u>	<u>e-mail address</u>
Mr. Kalyan Chowdhury	: chowdhury_kalyan@yahoo.com
Mr. Chandranath Chowdhury	: chowdhuryguesthouse@gmail.com
Mr. Tapan Chowdhury	: tapan.chowdhury@gmail.com
Mr. Anirudha Chowdhury	: tomuchowdhury@gmail.com
Mr. Jaideep Chowdhury	: nsinghkol@hotmail.com



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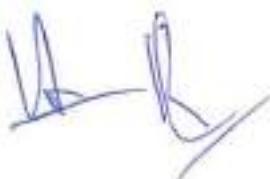
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<u>Developers</u>	<u>e-mail address</u>
Mr. Ashok Saraf	: asksaraf@yahoo.co.uk
Mr. Vivek Kajaria	: vkajaria@diamondgroupweb.com
Mr. Shreyans Kajaria	: shreyanskajaria@diamondgroupweb.com
<u>Project Advocates</u>	
R.Ginodia & Co. LLP	: rajeev@ginodia.net
DSP Law Associates	: deepak@dsplaw.in

**23. ARBITRATION:** All disputes and differences between the parties hereto regarding this Agreement and/or the construction or interpretation of any of the terms and conditions herein contained or touching these presents and/or the termination of this Agreement and/or the Subject Property or determination of any liability, obligation and/or any claim hereunder shall be first attempted to be resolved by the parties amicably by discussions between the Owner's Named Representative and the Developer's Named Representative who shall make efforts to resolve the matter amicably within a period of 45 days from the date of commencement of such disputes and/or differences. In the event the parties are unable to amicably resolve the disputes and difference mutually within 45 days as aforesaid, then the disputes and differences shall be referred to arbitration of a sole arbitrator to be appointed by the parties by mutual consent. In the event of the parties being unable to mutually agree upon the Sole Arbitrator within a period of 30 days from the date of receipt of the request for arbitration by any party, then the parties shall be entitled to make application to the Hon'ble High Court at Calcutta for appointment of the Sole Arbitrator in accordance with law. Such reference shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 as amended from time to time or any statutory modification or enactment for the time being in force. In connection with the said arbitration, the parties have agreed and declared as follows:

- 23.1 The Arbitration shall be conducted in English in Kolkata. The Tribunal shall be entitled to lay down its own procedure.
- 23.2 The Arbitration Tribunal will be at liberty to give interim orders and/or directions and/or awards. It is made clear that the Interim and/or Final Award shall contain the reasons for the same.
- 23.3 The parties agree to abide by all the directions of the Arbitration Tribunal.

SECTION-IV # SCHEDULES






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**THE FIRST SCHEDULE ABOVE REFERRED TO:****(SUBJECT PROPERTY)**

**ALL THAT** messuages tenements hereditaments structures out-houses sheds and premises together with the piece and parcel of land thereunto belonging whereon or on part whereof the same are erected and built containing an area of 3(three) Bighas 17 (seventeen) Cottahs 5(five) Chittacks 42(forty two) Square feet more or less situate lying at and being premises No. 11/1 Pandit Rabisankar Sarani (formerly 11/1 Burdwan Road), Kolkata-700027 under Police Station Alipore in the District of South 24 Parganas and delineated in the plan annexed hereto duly bordered thereon in "**RED**" and butted and bounded as follows:-

**ON THE NORTH:** By Premises No. 10B and 7/4 Pandit Rabisankar Sarani;

**ON THE SOUTH:** By Portland Park;

**ON THE EAST:** Partly by Burdwan Road; partly by premises nos. 10A and 10B Pandit Rabisankar Sarani Road; and partly by Common Passage (bordered in **Yellow** colour) leading from Burdwan Road to the Subject Property and used in common with Premises no. 10A Burdwan Road;

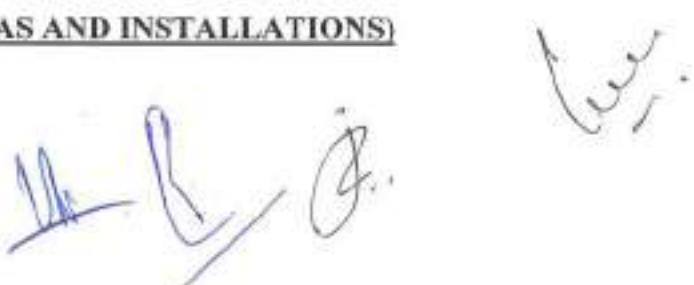
**ON THE WEST:** By Portland Park.

**OR HOWSOEVER OTHERWISE** the same now are or is or heretofore were or was situated butted bounded called known numbered described or distinguished. Be it mentioned that the area of the building and structures on the Subject Property at present is 45864 Square feet more or less with aggregate ground floor area being 14921 Square feet more or less, aggregate first floor area being 14521 Square feet more or less, aggregate second floor area being 11312 Square feet more or less and aggregate third floor area being 5110 Square feet with nature of use being residential.

Notwithstanding anything to the contrary contained elsewhere in this Agreement or otherwise, it is agreed and made clear that the aforesaid land area of 3 Bighas 17 Cottahs 5 Chittacks and 42 Square Feet includes for the purpose of obtaining sanctioned plans the area of 2 Cottahs 36 Square Feet being the subject matter of the Deed of Gift dated 29<sup>th</sup> October, 2013 in favour of Kolkata Municipal Corporation mentioned in the Fifth Schedule hereunder written and the said gifted portion is bordered in **Blue** colour in the attached plan.

**THE SECOND SCHEDULE ABOVE REFERRED TO:****(COMMON AREAS AND INSTALLATIONS)**

1. Landscaped Top Roof





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2. Amenities exclusive for the Residents:
  - a) Swimming Pool with Deck
  - b) Gymnasium
  - c) Air-conditioned community hall
3. Landscaped Garden – On Ground or Podium
4. Mechanical Car Park- Design Dependent
5. Wheelchair access/friendly
6. Water/waste/sewerage management: As per statutory norms
7. Rain water harvesting: As per statutory norms
8. Emergency Power backup
9. Earthquake and fire-requirement complaint
10. All other Common Areas and Installations shall be as per sanctioned Building Plan and as may be mutually agreed by the parties hereto.

The parties may mutually modify the above Common Areas and Installation in writing from time to time and no objection can be raised by anyone else regarding the same.

**THIRD SCHEDULE ABOVE REFERRED TO :**

**SPECIFICATIONS**

<b>Main Door</b>	Wooden Panel Door
<b>Living / Dinning</b>	Imported marble flooring
<b>Bedrooms</b>	Laminated wooden flooring / Marble
<b>Windows</b>	High class aluminum / UPVC windows
<b>Internal Doors</b>	Flush doors with veneer
<b>Electrical</b>	Modular switches with sufficient points.
<b>Air-conditioning</b>	VRV / VRF Central Air-condition system for each flat (at extra cost)
<b>External walls</b>	Autoclaved Aerated Concrete blocks





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<b>KITCHEN</b>	
<b>Flooring</b>	Vitrified tiles
<b>Counter</b>	Granite platform
<b>Wall</b>	Designer tiles above counter
<b>LOBBIES</b>	
<b>Ground Floor</b>	Air-conditioned designer lobby fitted with marble/granite & decorated false ceiling and Waiting Lounge
<b>Typical Floors</b>	Designer lobby fitted with marble/granite & false ceiling
<b>TOILETS</b>	
<b>Walls</b>	Designer tiles / Marble
<b>Flooring</b>	Marble / anti-skid Ceramic Tiles
<b>Counter</b>	Granite / Marble
<b>Fitting</b>	High Class CP fittings and Sanitary wares
<b>Geyser &amp; Exhaust Fan</b>	Central Heat Pump/ provision for geyser (at extra cost)
<b>SECURITY SYSTEM</b>	CCTV / Video Door Phone & Intercom Facility
<b>Servant Quarters</b>	Normal tiles with regular Toilet fittings
<b>Garden</b>	Landscaped Garden
<b>Swimming Pool, Banquet Hall and Gym</b>	

The parties may mutually modify the above specifications in writing from time to time and no objection can be raised by anyone else regarding the same.

**THE FOURTH SCHEDULE ABOVE REFERRED TO:**

**EXTRAS AND DEPOSITS**

<b><u>RETAINABLE BY THE DEVELOPER</u></b>	<b><u>TRANSFERABLE TO THE MAINTENANCE ORGANISATION/GOVT.</u></b>







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<u>EXTRAS:</u>	<u>EXTRAS:</u>
<p>i) Payments for additions or alterations made in specific Flats at the instance of the respective buyers thereof.</p> <p>ii) Costs, charges, deposits and expenses on account of bringing electricity lines/connections, HT &amp; LT power (including Sub-station, Transformers, Switch gears, cables, HT &amp; LT panels and the like) including all the amounts payable to the electricity service provider which have been agreed to be charged at a fixed rate per square feet to be decided by the parties hereto irrespective of actuals.</p> <p>(i) Costs, charges, deposits and expenses, if any, on account of bringing new water lines/connections and all the amounts payable to the provider thereof which shall be payable on actuals.</p> <p>(ii) Costs, charges and expenses on account of one or more generators and the like, other power back-up equipment and all their accessories (including cables, panel and the like) for the Complex which have been agreed to be charged at a fixed rate per KVA to be decided by the parties hereto irrespective of actuals;</p> <p>(iii) For Recreation Facilities and Amenities at a fixed rate per square feet to be decided by the parties hereto;</p> <p>(iv) For Air-Conditioning of the Apartment (living, dining room and all bedrooms) at a fixed rate per square feet to be decided by the</p>	<p>i) Any type of taxes like Pass Through Charges, local taxes, and other statutory levy or tax, etc. payable to any government authority or local body,</p>



ADDITIONAL REGISTRAR  
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<p>parties hereto.</p> <p>(v) For Central Heat Pump at a fixed rate per square feet to be decided by the parties hereto.</p> <p>(vi) Rule 26 Charges at a fixed rate per square feet to be decided by the parties hereto</p>	
	<p style="text-align: center;"><b><u>DEPOSITS</u></b></p> <p>(i) Maintenance Deposit for 6 months at a fixed rate per square feet to be decided by the parties hereto.</p> <p>(ii) Sinking Fund Deposit at a fixed rate per square feet to be decided by the parties hereto.</p>

Legal Charges (to be decided by the parties hereto) shall be payable directly by the Transferees to (a) the Owner's Advocates in respect of the Owner's Ratio/Share and (b) the Developer's Advocates in respect of the Developer's Ratio/Share.

**THE FIFTH SCHEDULE ABOVE REFERRED TO:**

**(CHAIN OF TITLE)**

WHEREAS by a Sale Deed dated 15<sup>th</sup> April 1954 and registered with the Sub-Registrar Alipore in Book I Volume No. 58, Pages 19 to 29 Being No. 2684 for the year 1954 one Amarendra Chowdhury, Fanindra Chowdhury, Jitendra Chowdhury, Birendra Chowdhury, Satyendra Chowdhury, Rabindra Chowdhury and Sankarinath Chowdhury for the consideration therein mentioned sold conveyed and transferred unto and to the Owner hereto (then a limited company in the name and style of Chowdhury's Estates Limited) amongst, other properties, the Subject Property, absolutely and forever.

Prior to the execution of the said Sale Deed dated 15<sup>th</sup> April 1954, the said Amarendra Chowdhury, Fanindra Chowdhury, Jitendra Chowdhury, Birendra Chowdhury, Satyendra Chowdhury, Rabindra Chowdhury and Sankarinath Chowdhury had executed a lease deed dated 19<sup>th</sup> February 1954 in favour of the Owner hereto (then a limited company in the name and style of Chowdhury's Estates Limited) for the period and on the terms and conditions therein contained. Pursuant to the said Sale Deed dated 15<sup>th</sup> April 1954 the leasehold interest of the Owner stood merged in the reversion and the Owner became the sole and absolute owner of, amongst other properties, the Subject Property absolutely and forever





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ADDITIONAL REGISTRAR  
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24 MAY, 2022

**AND WHEREAS** the said Chowdhurys' Estates Limited was converted to a Private Limited Company vide Second Certificate of Incorporation dated 13<sup>th</sup> November 1982 issued by Registrar of Companies, West Bengal.

**AND WHEREAS** the Owner has caused to be mutated the Subject Property in its name in the records of the Kolkata Municipal Corporation.

**AND WHEREAS** the Subject Property was originally comprised in municipal premises Nos. 10/2 Burdwan Road and 11/1 Burdwan Road but has since been amalgamated and assessed separately as municipal premises No. 11/1 Pandit Rabindranath Sarani (formerly Burdwan Road).

**AND WHEREAS** by a Deed of Gift dated 29<sup>th</sup> October, 2013 and registered with the Additional District Sub-Registrar Alipore registered in Book no. I, CD Volume no. 34, Pages 4368 to 4378 Being no. 08481 for the year 2013, the Owner gifted to the Kolkata Municipal Corporation a portion of land measuring about 2 Cottahs 36 Square Feet (137.205 Square Meter) out of the Subject Property measuring about 77 Cottahs 5 Chittacks and 42 Square Feet (5175.31 Square Meter) in connection with the sanction of the Building Plan but the said gifted area is continuing to be within the boundary wall of the Subject Property.

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

**SIGNED AND DELIVERED** by the within-named **OWNER** at Kolkata in the presence of:

*Ranu Bagchi*  
Adv.

*Sujata Ghosh*  
Advocate

For & on behalf of  
Chowdhurys' Estates Pvt. Ltd.  
*Chandantrau Chowdhury*  
Director

For & on behalf of  
Chowdhurys' Estates Pvt. Ltd.  
*Kalyan Chowdhury*  
Director

For & on behalf of  
Chowdhurys' Estates Pvt. Ltd.

*Shindeep Chowdhury*  
Director

**SIGNED AND DELIVERED** by the within-named **DEVELOPER** at Kolkata in the presence of:

*Ranu Bagchi*  
Adv.  
2 Hare Street  
Kol-01

*Sujata Ghosh*  
Advocate  
6, Chanch Lane  
Kol-1

SHITIJ REAL ESTATES LLP

*Wajid Ali*  
Partner / Designated Partner / Authorized Signatory



ADDITIONAL REGISTRAR  
OF ASSURANCES, IV, KOLKATA

24 MAY 2022

RECEIPT AND MEMO OF CONSIDERATION

RECEIVED from the withinnamed Developer the withinmentioned sum of Rs.5,00,00,000/- (Rupees five crores only) towards part payment of the Security Deposit in terms hereof as per memo below:-

MEMO OF CONSIDERATION

S.L NO.	By Demand Draft/Cheque/RT GS Numbers	Date	Bank	Amount (Rs.)
1.	RTGS	21.10.2021	Axix Bank Ltd.	50,00,000.00
2.	RTGS	26.10.2021	Axix Bank Ltd.	2,00,00,000.00
3.	RTGS	23.03.2022	Axix Bank Ltd.	2,50,00,000.00
				<b>Total: <u>5,00,00,000.00</u></b>

(Rupees five crores only)

WITNESSES:

*Baru Bagan*  
Adv.

*Syota Ghosh*, Advocate

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.

*Uttam Choudhury*  
Director

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.

*Kalpona Chowdhury*  
Director

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.

*Janardan Chowdhury*  
Director

Drafted by me:-

*Baru Bagan*, Advocate  
C/o DSP Law Associates, Advocates  
4D, Nicco House, 2 Hare Street,  
Kolkata-700001  
F/1415/2010



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

24 MAY 2022

SITE PLAN OF PREMISES NO. 11/1 PANDIT RABISANKAR SARANI, UNDER K.M.C., WARD-74, KOLKATA:700 027

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.  
*Chowdhury*  
Director

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.  
*Abdul*  
Director

For & on behalf of  
Chowdhury's Estates Pvt. Ltd.  
*Abdul*  
Director

For & on behalf of

Chowdhury's Estates Pvt. Ltd.

*Abdul*  
Director

PORTION OF PORT. TRUST

PANDIT RABISANKAR SARANI (BUFTMAN ROAD)



SHITIJ REAL ESTATES LLP  
*W.M. Shitij*  
Partner / Designated Partner / Administrator  
Signature

PORTION OF PORT. TRUST



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

24 MAY 2022

Finger prints of the executant					
					
<i>Chaitan Nath Choudhury</i>	Little	Ring	Middle (Left)	Fore Hand)	Thumb
					
	Thumb	Fore	Middle (Right)	Ring Hand)	Little

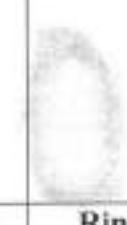
Finger prints of the executant					
					
<i>Kalyan Choudhury</i>	Little	Ring	Middle (Left)	Fore Hand)	Thumb
					
	Thumb	Fore	Middle (Right)	Ring Hand)	Little



ADDITIONAL REGISTRAR  
OF ASSURANCES IN KOLKATA

24 MAY 2022

Finger prints of the executant					
					
	Little	Ring	Middle (Left)	Fore Hand	Thumb
					
	Thumb	Fore	Middle (Right)	Ring Hand	Little

Finger prints of the executant					
					
	Little	Ring	Middle (Left)	Fore Hand	Thumb
					
	Thumb	Fore	Middle (Right)	Ring Hand	Little



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[ ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA ]

24 MAY 2022



Government of West Bengal

Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - IV KOLKATA, District Name :Kolkata

Signature / LTI Sheet of Query No/Year 19042000916178/2022

I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Jaideep Chowdhury , 6, Suburban Hospital Road, Bhowanipore, City:-, P.O:- Lala Lajpat Rai Sarani, P.S:- Bhowanipore, District:- South 24-Parganas, West Bengal, India, PIN:- 700020	Representative of Land Lord [CHOWDHURYS ESTATES PRIVATE LIMITED ]			24/5/22
2	Chandra Nath Chowdhury , 177/6, Puliyar Banerjee Para Road, Haridevpur, City:- P.O:- Haridevpur, P.S:- Tollygunge, District:- South 24-Parganas, West Bengal, India, PIN:- 700040	Representative of Land Lord [CHOWDHURYS ESTATES PRIVATE LIMITED ]			24.05.2022



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

24 MAY 1990

I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
3	Kalyan Chowdhury , 6, Suburban Hospital Road, Bhowanipore, City:-, P.O:- Lala Lajpat Rai Sarani, P.S:- Bhowanipore, District:- South 24-Parganas, West Bengal, India, PIN:- 700020	Representative of Land Lord [CHOWDHURYS ESTATES PRIVATE LIMITED ]		5913	 Kalyan Chowdhury 24/05/2022
4	Vivek Kumar Kajaria , 701, Surya Kiran , 4, Ashoka Road, City:-, P.O:- Alipore, P.S:- Alipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700027	Representative of Developer [SHITIJ REAL ESTATES LLP ]		5910	 Vivek Kajaria 24-05-2022
Sl No.	Name and Address of Identifier	Identifier or	Photo	Finger Print	Signature with date
1	Prasant Sarkar Son of Joy Gopal Sarkar Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, City:-, P.O:- Barisha, P.S:-Thakurpukur, District:-South 24-Parganas, West Bengal, India, PIN:- 700008	Jaideep Chowdhury, Chandra Nath Chowdhury, Kalyan Chowdhury, Vivek Kumar Kajaria		5914	 Prasant Sarkar 24/05/2022

(Mohul Mukhopadhyay)

ADDITIONAL REGISTRAR

OF ASSURANCE

OFFICE OF THE A.R.A. -

IV KOLKATA

Kolkata, West Bengal



ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA

24 MAY 2002

### Major Information of the Deed

Deed No :	I-1904-08960/2022	Date of Registration	30/05/2022
Query No / Year	1904-2000916178/2022	Office where deed is registered	
Query Date	22/03/2022 3:59:01 PM	A.R.A. - IV KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	SHITIJ REAL ESTATES LLP 2nd Floor, Alom House, 7B, Dr. Harendra Coomer Mukherjee Sarani, Thana : Shakespeare Sarani, District : Kolkata, WEST BENGAL, PIN - 700071, Mobile No. : 9836552745, Status :Buyer/Claimant		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 5,00,00,000/-]		
Set Forth value	Market Value		
	Rs. 71,00,91,433/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,121/- (Article:48(g))	Rs. 5,00,105/- (Article:E, E, B.)		
Remarks	Received Rs. 50/- ( FIFTY only ) from the applicant for issuing the assement slip.(Urban area)		

#### Land Details :

District: South 24-Parganas, P.S:- Alipore, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Burdwan Road, Premises No: 11/1, Ward No: 074 Pin Code : 700027

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 :-)		Bastu	3 Bigha 17 Katha 5 Chatak 42 Sq Ft		68,90,39,857/-	Property is on Road
	Grand Total :			127.6619Dec	0/-	6890,39,857/-	

#### Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	45864 Sq Ft.	0/-	2,10,51,576/-	Structure Type: Structure
	Gr. Floor, Area of floor : 14921 Sq Ft., Residential Use, Mosaic Floor, Age of Structure: 60 Years, Roof Type: Pucca, Extent of Completion: Complete				
	Floor No: 1, Area of floor : 14521 Sq Ft., Residential Use, Mosaic Floor, Age of Structure: 60 Years, Roof Type: Pucca, Extent of Completion: Complete				
	Floor No: 2, Area of floor : 11312 Sq Ft., Residential Use, Mosaic Floor, Age of Structure: 60 Years, Roof Type: Pucca, Extent of Completion: Complete				
	Floor No: 3, Area of floor : 5110 Sq Ft., Residential Use, Mosaic Floor, Age of Structure: 60 Years, Roof Type: Pucca, Extent of Completion: Complete				
	Total : 45864 sq ft	0/-	210,51,576 /-		

**Land Lord Details :**

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>CHOWDHURYS ESTATES PRIVATE LIMITED</b> 55, Chowringhee Road, City:- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.: AAxxxxxx6F,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative

**Developer Details :**

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>SHITIJ REAL ESTATES LLP</b> 2nd Floor, Alom House, 7B, Dr. Harendra Coomer Mukherjee Sarani, City:- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.: ADxxxxxx7Q,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

**Representative Details :**

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>Jaideep Chowdhury</b> Son of Sital Chowdhury , 6, Subbaran Hospital Road, Bhowanipore, City:- , P.O:- Lala Lajpat Rai Sarani, P.S:-Bhowanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACxxxxxx5R, Aadhaar No: 34xxxxxxxx0564 Status : Representative, Representative of : CHOWDHURYS ESTATES PRIVATE LIMITED (as Director)
2	<b>Chandra Nath Chowdhury</b> Son of Rabindra Nath Chowdhury , 177/6, Putiary Banerjee Para Road, Haridevpur, City:- , P.O:- Haridevpur, P.S:-Tollygunge, District:-South 24-Parganas, West Bengal, India, PIN:- 700040, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ABxxxxxx6M, Aadhaar No: 93xxxxxxxx1966 Status : Representative, Representative of : CHOWDHURYS ESTATES PRIVATE LIMITED (as Director)
3	<b>Kalyan Chowdhury</b> Son of Birendra Nath Chowdhury , 6, Subbaran Hospital Road, Bhowanipore, City:- , P.O:- Lala Lajpat Rai Sarani, P.S:-Bhowanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACxxxxxx3G, Aadhaar No: 94xxxxxxxx2737 Status : Representative, Representative of : CHOWDHURYS ESTATES PRIVATE LIMITED (as Director)
4	<b>Vivek Kumar Kajaria (Presentant )</b> Son of Sheo Kumar Kajaria , 701, Surya Kiran , 4, Ashoka Road, City:- , P.O:- Alipore, P.S:-Alipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700027, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AGxxxxxx0E, Aadhaar No: 35xxxxxxxx8669 Status : Representative, Representative of : SHITIJ REAL ESTATES LLP (as Partner)

**Identifier Details :**

Name	Photo	Finger Print	Signature
<b>Prasant Sarkar</b> Son of Joy Gopal Sarkar Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, City:- , P.O:- Barisha, P.S:-Thakurpukur, District:-South 24-Parganas, West Bengal, India, PIN:- 700008			

**Transfer of property for L1**

Sl.No	From	To. with area (Name-Area)
1	CHOWDHURYS ESTATES PRIVATE LIMITED	SHITIJ REAL ESTATES LLP-127.662 Dec

**Transfer of property for S1**

Sl.No	From	To. with area (Name-Area)
1	CHOWDHURYS ESTATES PRIVATE LIMITED	SHITIJ REAL ESTATES LLP-45864.00000000 Sq Ft

On 24-05-2022

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

Presented for registration at 19:00 hrs on 24-05-2022, at the Private residence by Vivek Kumar Kajaria ..

**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 71,00,91,433/-

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

Execution is admitted on 24-05-2022 by Jaideep Chowdhury, Director, CHOWDHURYS ESTATES PRIVATE LIMITED (Private Limited Company), 55, Chowringhee Road, City:- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071

Indefified by Prasant Sarkar, , Son of Joy Gopal Sarkar, Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, P.O: Barisha, Thana: Thakurpukur, , South 24-Parganas, WEST BENGAL, India, PIN - 700008, by caste Hindu, by profession Private Service

Execution is admitted on 24-05-2022 by Chandra Nath Chowdhury, Director, CHOWDHURYS ESTATES PRIVATE LIMITED (Private Limited Company), 55, Chowringhee Road, City:- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071

Indefified by Prasant Sarkar, , Son of Joy Gopal Sarkar, Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, P.O: Barisha, Thana: Thakurpukur, , South 24-Parganas, WEST BENGAL, India, PIN - 700008, by caste Hindu, by profession Private Service

Execution is admitted on 24-05-2022 by Kalyan Chowdhury, Director, CHOWDHURYS ESTATES PRIVATE LIMITED (Private Limited Company), 55, Chowringhee Road, City:- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071

Indefified by Prasant Sarkar, , Son of Joy Gopal Sarkar, Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, P.O: Barisha, Thana: Thakurpukur, , South 24-Parganas, WEST BENGAL, India, PIN - 700008, by caste Hindu, by profession Private Service

Execution is admitted on 24-05-2022 by Vivek Kumar Kajaria, Partner, SHITIJ REAL ESTATES LLP (Partnership Firm), 2nd Floor, Alom House, 7B, Dr. Harendra Coomer Mukherjee Sarani, City- Kolkata, P.O:- Middleton Row, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071

Indefified by Prasant Sarkar, , Son of Joy Gopal Sarkar, Balaji Residency, 5, Nrisingha Dutta Road, Barisha, Flat No: 3A, 3rd Floor, P.O: Barisha, Thana: Thakurpukur, , South 24-Parganas, WEST BENGAL, India, PIN - 700008, by caste Hindu, by profession Private Service

*[Signature]*  
Mohul Mukhopadhyay

ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA

Kolkata, West Bengal

On 25-05-2022

**Payment of Fees**

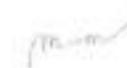
Certified that required Registration Fees payable for this document is Rs 5,00,105/- ( B = Rs 5,00,000/- ,E = Rs 21/- ,I = Rs 55/- ,M(a) = Rs 25/- ,M(b) = Rs 4/- ) and Registration Fees paid by by online = Rs 5,00,021/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 23/03/2022 11:17AM with Govt. Ref. No: 192021220210272411 on 23-03-2022, Amount Rs: 5,00,021/-, Bank: AXIS Bank ( UTIB0000005), Ref. No. 711546775 on 23-03-2022, Head of Account 0030-03-104-001-16

**Payment of Stamp Duty**

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by by online = Rs 75,021/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 23/03/2022 11:17AM with Govt. Ref. No: 192021220210272411 on 23-03-2022, Amount Rs: 75,021/-, Bank: AXIS Bank ( UTIB0000005 ), Ref. No. 711546775 on 23-03-2022, Head of Account 0030-02-103-003-02



Mohul Mukhopadhyay

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - IV KOLKATA

Kolkata, West Bengal

On 28-05-2022

**Payment of Fees**

Certified that required Registration Fees payable for this document is Rs 5,00,105/- ( B = Rs 5,00,000/- ,E = Rs 21/- ,I = Rs 55/- ,M(a) = Rs 25/- ,M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 84/-

**Payment of Stamp Duty**

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100/- Description of Stamp

1. Stamp: Type: Impressed, Serial no 26672, Amount: Rs.100/-, Date of Purchase: 18/05/2022, Vendor name: S Mukherjee



Mohul Mukhopadhyay

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - IV KOLKATA

Kolkata, West Bengal

On 30-05-2022

**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.



Mohul Mukhopadhyay

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - IV KOLKATA

Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1904-2022, Page from 618863 to 618935

being No 190408960 for the year 2022.



Digitally signed by SEMANTI SIKDAR  
Date: 2022.06.03 07:20:42 +05:30  
Reason: Digital Signing of Deed.

(Semanti Sikdar) 2022/06/03 07:20:42 AM

ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA  
West Bengal.

(This document is digitally signed.)

DATED THIS 24<sup>th</sup> DAY OF MAY 2022

BETWEEN  
CHOWDHURYS ESTATES PRIVATE  
LIMITED

... OWNER  
AND  
SHITIJ REAL ESTATES LLP  
... DEVELOPER

AGREEMENT

R. GINODIA & Co. LLP  
Advocates  
Ground Floor, 6 Church Lane  
Kolkata - 700001

DSP LAW ASSOCIATES  
Advocates  
4D NICCO HOUSE  
1B & 2 HARE STREET  
KOLKATA-700001