1386/2020

I-1305/2020 (25)

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

पश्चिमबङ्গ पश्चिम बंगाल WEST BENGAL

A.R.A. IV

AD 366588

1906/01

14/2/20

Additional Registrar of Assurances-IV, Kolkata

Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this document are the part of this Document.

Additional Registrar of Assurances-IV, Kolkata

14 FEB 2020

DEVELOPMENT AGREEMENT

1. **DATE :** 14/02/2020

2. **PLACE :** Kolkata

3. **PARTIES :**

3.1 **APARNA BISWAS (PAN- DGDPB3061C)** wife of **Late Sanjib Kumar Biswas**, by faith Hindu, by Occupation House Wife, by Nationality Indian, residing at 7, Rajdanga Road, Police Station- Kasba, District- South 24-Parganas, Kolkata -700078,

3.2. SANCHAYAN BISWAS (PAN- ASMPB0068R), son of **Late Sanjib Kumar Biswas**, by faith Hindu, by Occupation other, by Nationality Indian, residing at 7, Rajdanga Road, Police Station Kasba, District South 24-Parganas, Kolkata - 700078,

3.3. SRI SANJOY BISWAS (PAN-BZBPB4072L), son of Late Subodh Kumar Biswas, by faith Hindu, by Occupation Household Management, residing at 7, Rajdanga Road, Police Station - Kasba, Kolkata - 700078, District South 24-Parganas.

3.4. SRI SAROJ KUMAR BISWAS (PAN-AJYPB6510D), son of Late Subodh Kumar Biswas, by faith Hindu, by Occupation Service, residing at 7, Rajdanga Road, Police Station-Kasba, Kolkata - 700078, District South 24-Parganas; hereinafter collectively referred as **OWNERS/GUARANTORS.**

A N D

3.5. NAME OF THE DEVELOPERS-

a. **M/S PIONEER ENTERPRISE**, represented by its sole proprietor **Sri ASHOK KUMAR GHOSH ROY**, son of Late Nirmal Chandra Ghosh Roy residing at 40, Green Park, Block - "A", Lake Town, Kolkata – 700055.

b. **SRI DEBASHIS SEN**, son of Late S.N.Sen residing at 84, Regent Estate, Kolkata–700 092 having and operational Office at Ground

Floor, 772, Jessore Road, Green Park, Block - "A", Kolkata – 700055; (the term **'Parties'** herein above stated in clause 3 which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their heirs, successors in office, successors, administrators, legal representative and assigns)

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

4. **SUBJECT MATTER OF AGREEMENT:**

4.1. **DEVELOPMENTS** : Developments and commercial exploitation of land admeasuring 7 (Seven) Cottahs 8 (Eight) Chittaks 30 (Thirty) Sq.ft be the same a little more or less comprised in Mouza Kasba Dak Rajdanga Gram, Dag Nos. Dag NO.2738, 2739, 2742 of Khatian No. 402, J. L. No. 13, Touzi No. 145. The said area of land belongs to the same Owners (3.1., 3.2, 3.3.3.) but is separated in two plots i.e. one plot of land i.e. part I measuring about 5 (Five) Cottahs 4 (Four) Chittaks 30 (Thirty) Sq.ft. and another plot of land i.e. Part - II which comprised of 2 (Two) Cottahs 4 (Four) Chittacks together with one R. T. Shed Katcha structure standing thereon. The Plot of lands are properly mutated and amalgamated and numbered as Premises 7, Rajdanga Road, Haltu, Police Station Kasba, Kolkata-700078, under Ward No. 107 of the Kolkata Municipal Corporation and the whole the

property as described in the First Schedule i.e. premises below will be the part of this agreement.

5. **BACKGROUND, REPRESENTATIONS AND WARRANTIES**:

OWNERS' REPRESENTATIONS: The Owners have represented and warranted to the Developer as follows:

5.1.1. **DEVOLUTION OF TITLE**: The devolution of title to the Premises is more fully described in the Second Schedule hereto which is true and correct.

5.1.2. **NO ENCUMBRANCES**: The right, title and interest of the Owners in the Premises is free from all encumbrances whatsoever and the Owners have a good and marketable title thereto. There are 9 (nine) tenants (shopkeepers) in the premises and only 7 (Seven) have submitted their NOCs with respect to development of the said property in favour of the Owners.

5.1.3. **NO REQUISITIONS, ACQUISITIONS AND ATTACHMENTS** : The Premises or any part thereof is at present not affected by any question of acquisition or alignment of any authority or authorities, under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owners and neither the Premises nor any part

thereof has been attached and/or is liable to be attached under any decree or order of any Court of Law or due to Income Tax, Revenue or any other Public Demand.

5.1.4. **NO LITIGATION**: There are no suits and/or proceedings and/or litigations pending in respect of the Premises or any part thereof.

5.1.5. **ABSOLUTE POSSESSION**: The entirety of the Premises i.e. 1st Schedule property is in the khas, vacant, peaceful and absolute possession of the Owners save and except 9 (Nine) Tenant's in the ground floor of the existing building. The tenants will be given space in the ground floor of the proposed new building as per sanction from the KMC. The owners have obtained NOC from all tenants and handed over the same to the Developer. The area to be given to the Tenants will be adjusted against the Owners' Allocation and the Owners will indemnify the Developer against all claims made by the Tenants during subsistence of this Agreement.

5.2. **DECISION TO DEVELOP** : The Owners became desirous of developing the Premises by demolition of the existing structure thereon and by constructing a new building in place and instead thereof but realized that it would not be possible for them to do so and hence decided to do such development through a Developer. On

3rd March, 2014, Sanjib Kumar Biswas, Sanjay Biswas and Saroj Kumar Biswas jointly entered into an unregistered Development agreement dated 21st September, 2009 with the Developer herein for the purpose of initial ground work and thereafter, on 3rd March 2014 by way of a registered Development agreement being no. 01897 of 2014, registered before ARA I, Kolkata along with registered Power of attorney being no. 02544 For the year 2014 executed before Additional Registrar of Assurance III, Kolkata by and between the Owners and Developer the same was continued. Due to various difficulties the terms and conditions as mentioned in the said Development Agreement could not be complied with. In the mean time one of the owner Sanjib Kumar Biswas, died intestate living behind and surviving his wife Smt. Aparna Biswas and son Sanchayan Biswas and no one else. In terms of the Hindu Law of succession Aparna Biswas and Sanchayan Biswas inherited the 1/3rd undivided shares of Sanjib Kumar Biswas since deceased of the First Schedule Mentioned property along with other co-owners. Due to change of circumstances it has been decided by all the owners that a new development agreement and Development Power of Attorney to be extended to complete the entire project and accordingly the parties are entering

into the present Development Agreement in the terms and conditions as stated herein.

5.3. **BACKGROUND OF DEVELOPER**: The Developer is carrying on business of construction since 1993 and consultant of real estate and has infrastructure and expertise in this field.

5.4. **OFFER OF DEVELOPMENT**: The offer and acceptance for Development has already been completed in the year 2009 and same is continuing and owners herein requested the Developer to continue the development work of the Premises.

5.5. **RELIANCE ON REPRESENTATIONS**: Relying on the representations of the Owners and the Developer so agreed on the points discussed earlier both have decided to develop and commercially exploit the Premises by constructing a new building thereon (New Building) in accordance with the building plan to be Sanctioned by the Kolkata Municipal Corporation and the allocation which had been mentioned in the Development Agreement dated 3rd March, 2014 has already been finalized and heirs of the deceased owners and other owners will obtained their share proportionately.

5.6. **NEGOTIATIONS**: Discussions and negotiations have taken place between the parties and terms and conditions have been

agreed upon, which the Parties are desirous to reproduce the understandings and acceptance as mentioned hereunder.

6.1. **APPOINTMENT, COMMENCEMENT AND ACCEPTANCE**: By a Development Agreement dated 21st September, 2009 the Owners herein appointed the Developer as the Developer of the Premises and the Developer accepted such appointment. By virtue of such appointment, the Owners hereby grant subject to what has been hereunder provided, exclusive right to the Developer to build upon and exploit commercially the Premises by (1) demolishing the existing structures, (2) constructing the New Building and (3) to enter into any agreement with the third party, to execute deed of sale, accept sale consideration, present deed of conveyance before District Registrar, Additional District Sub-Registrar, Additional Registrar of Assurances, Kolkata and for or any other competent authority according to the proportionate ratio of Developer. But due to various difficulties i.e. rectification, mutation and assessment of Second plot of 2 (Two) Cottahs, 2 (Two) chhitaks and delay to obtain NOCs from the tenants, the possession could not be handed over to the Developer and as such the Developer was not able to prepare and submit plans for the proposed new building within the time as estimated earlier. However, the matters have been resolved and now this Development Agreement