02/15/20

I 01879/2020

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL L 390537

05/10/20
1.02
2/794930/20
8873126/-
MU

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

District Sub-Registrar-IV
Alipore, South 24-parganas

05 OCT 2020

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made on this the 5th day of October, Two Thousand Twenty, (2020), BETWEEN

Contd....2

(1) SRI SUBIR KISHOR ACHARYYA, (PAN- ALWPA0297J), AADHAAR NO. 3662 7938 8691, son of Late Subodh Kumar Acharya, by faith - Hindu, by Nationality – Indian, by occupation – Retired and **(2) SRI SUBRATA ACHARYA, (PAN- AEFPA5039Q), AADHAAR NO. 9938 1414 1570,** son of Late Subodh Kumar Acharya, by faith - Hindu, by Nationality – Indian, by occupation – Retired, both residing at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata- 700 075, District – South 24 Parganas, hereinafter jointly called and referred to as the **OWNERS** (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include their heirs, executors, administrators, legal representatives and assigns) of the **FIRST PARTY**.

A N D

M.M.ENTERPRISE, a proprietorship concern having its office at 2/1, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata – 700 075, represented by its sole proprietor namely **SRI DEBOPRIYO DHAR, (PAN- ALNPD9476B), AADHAAR NO. 8060 4881 5045,** son of Sri Debabrata Dhar, by religion- Hindu, by Nationality – Indian, by occupation- Business, residing at 2/1, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata – 700 075, District – South 24-parganas hereinafter mentioned as the "**DEVELOPER**" (which term or expression shall unless excluded by or repugnant to the context mean and include the successors-in-office and his

heirs, executors, administrators, legal representatives and assigns) of the SECOND PARTY.

WHEREAS one **Smt. Prativa Acharya, since deceased, wife of Sri Subodh Kumar Acharya,** a resident of 295, Kalighat Road, Police Station- Bhabanipur, District 24 Parganas, by virtue of a Registered Deed of Conveyance dated 10th February, 1953 purchased **ALL THAT** piece and parcel of Bastu land measuring an area **02 Cottahs 08 Chittacks 31 Sq.ft.** be the same a little more or less situated at Mouza- Santoshpur, J.L. No. 22, Pargana – Khaspur, R.S. No. 18, Touzi No. 151, on portion of C.S. Dag No. 148, appertaining to C.S. Khatian No. 78 under Khatian No. 77, Police Station- formerly Tollygunge thereafter Jadavpur then Kasba then Purba Jadavpur at present Survey Park, Sub – Registry Office at formerly Alipore now A.D.S.R. Sealdah, within the District- formerly 24 Parganas now South 24 Parganas, by way of purchased from the then Owner namely M/S. Modern House & Land Development Company Ltd., having its registered office at 9, Gariahat Road, Ballygunge, Police Station –Ballygunge, District 24 Parganas, for the valuable consideration mentioned therein.

AND WHEREAS the aforesaid registered Deed of Conveyance dated 10th February, 1953 has been duly executed and registered in the office of the Sub-Registrar Office at Alipore Sadar, 24 Parganas, and duly recorded in

Book No.1, Volume No. 26, Pages No. 29 to 34, Being No. 757, for the year 1953.

AND WHEREAS after the aforesaid Purchased said **Prativa Acharya, since deceased**, was sufficiently seized and possessed, used and enjoying the same as sole and absolute owner thereof and constructed a single storey building measuring **1150 Sq.ft.** on the said land and resided there with her family members till her death.

AND WHEREAS while said **Prativa Acharya, since deceased,** was sufficiently seized and possessed, used and enjoying the same as sole and absolute owner thereof died intestate on **18.05.2002,** leaving behind her husband namely **SRI SUBODH KUMAR ACHARYA** and two sons namely **(1) SRI SUBIR KISHOR ACHARYYA and (2) SRI SUBRATA ACHARYA** and four married daughters namely **(1) SMT. RAMA BANERJEE**, wife of Sri Subir Banerjee, **(2) SMT. RITA BHATTACHARYA,** wife of Sri Samir Bhattacharya, **(3) SMT. RINA BHATTACHARYA,** wife of Sri Tapan Bhattacharya and **(4) SMT. RATNA MUKHERJEE**, wife of Sri Subhas Mukherjee, as her heirs or legal representatives of the aforesaid property according to Hindu law of succession.

AND WHEREAS after death of **Prativa Acharya, her legal heirs namely (1)** SRI SUBODH KUMAR ACHARYA and two sons namely **(1) SRI SUBIR**

KISHOR ACHARYYA and (2) SRI SUBRATA ACHARYA and four married daughters namely **(1) SMT. RAMA BANERJEE**, wife of Sri Subir Banerjee, **(2) SMT. RITA BHATTACHARYA,** wife of Sri Samir Bhattacharya, **(3) SMT. RINA BHATTACHARYA,** wife of Sri Tapan Bhattacharya and **(4) SMT. RATNA MUKHERJEE**, jointly seized and possessed of the said landed property and they mutated their names before the Kolkata Municipal Corporation in respect of the aforesaid landed property and known and numbered as. **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075,** District – South 24 Parganas.

AND WHEREAS after death of **Prativa Acharya, her legal heirs namely (1) SRI SUBODH KUMAR ACHARYA , (2) SRI SUBIR KISHOR ACHARYYA,** (3) SRI SUBRATA ACHARYA, (4) **SMT. RAMA BANERJEE, (5) SMT. RITA BHATTACHARYA, (6) SMT. RINA BHATTACHARYA** and **(7) SMT. RATNA MUKHERJEE**, jointly seized and possessed of the said landed property and they mutated their names before the Kolkata Municipal Corporation in respect of the aforesaid landed property and known and numbered as. **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075,** District – South 24 Parganas.

AND WHEREAS over since then the owners therein were fully seized and possessed of the said land measuring about **02 Cottahs 08 Chittacks 31 Sq.ft.** togetherwith single storey building measuring **1150 Sq.ft.** thereon being **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas**, free from all encumbrances, charges, liens and/or lispendens etc. accordingly said **(1) SRI SUBODH KUMAR ACHARYA, (2) SMT. RAMA BANERJEE, (3) SMT. RITA BHATTACHARYA, (4) SMT. RINA BHATTACHARYA** and **(5) SMT. RATNA MUKHERJEE**, jointly gifted their undivided 5/7th share of aforesaid total land measuring about **02 Cottahs 08 Chittacks 31 Sq.ft.** togetherwith single storey building measuring **1150 Sq.ft.** thereon being **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas**, i.e. gifted area undivided land measuring about **01 Cottah 13 Chittacks 03 Sq.ft.** togetherwith single storey building measuring **820 Sq.ft.** thereon, unto and in favour of **(1) SRI SUBIR KISHOR ACHARYYA and (2) SRI SUBRATA ACHARYA,** by a registered Bengali Danpatra (Deed of Gift) dated 20.05.2003 which was registered in the office of the D.S.R. III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 21, Pages 1086 to 1103, Being No. 07124, for the year 2003.

AND WHEREAS by virtue of inheritance and Deed of Gift, the owners herein are jointly fully seized and possessed of the said land measuring about **02 Cottahs 08 Chittacks 31 Sq.ft.** togetherwith single storey building measuring **1150 Sq.ft.** thereon being **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas**, free from all encumbrances, charges, liens and/or lispendens etc. more fully described in the First Schedule hereunder hereafter called "Said Premises".

AND WHEREAS the owners the First Party herein are desirous to develop and promote the First Schedule land after demolishing the old single storey building in joint venture by construction multi storied residential building with several flats and other spaces on ownership as per sanction plan to be sanctioned by the Kolkata Municipal Corporation on the said property more fully and particularly described in the FIRST SCHEDULE below and as such the FIRST PARTY herein approached the SECOND PARTY herein to raise such construction at his cost and/or at the cost of his nominee on the FIRST SCHEDULE property as per the plan to be sanctioned by the Kolkata Municipal Corporation for the benefit of the parties to this Agreement.

AND WHEREAS the Second Party being the Developer herein after considering the proposal of the First Party – the Owners, herein has agreed

to raise a multi storied residential building as per sanction plan to be sanctioned by the Kolkata Municipal Corporation at his own costs and/or his nominees' cost on the property described in the First Schedule below on certain terms and conditions to which the parties herein agreed.

AND WHEREAS in consideration of the said offer and acceptance the parties herein executed this agreement with the terms and conditions whereas as follows:-

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:-

1. **OWNERS** shall mean **(1) SRI SUBIR KISHOR ACHARYYA** and **(2) SRI SUBRATA ACHARYA** and their heirs, successor/successors, legal representative/ representatives and assign/ assigns.

2. **DEVELOPER** shall mean M/S. M.M.ENTERPRISE, a proprietorship concern having its office at 2/1, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata – 700 075, represented by its sole proprietor namely SRI DEBOPRIYO DHAR, son of Sri Debabrata Dhar, by religion- Hindu, by occupation- Business, residing at 2/1, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata – 700 075, District – South 24-parganas the second part herein and his heir/heirs, successor/ successors, successors-in-office, legal representative/ representatives and assign/assigns.

3a) THE SAID PROPERTY shall mean **ALL THAT** piece and parcel of Bastu land & structures standing thereon or in a part or portion thereof measuring an area **02 Cottahs 08 Chittacks 31 Sq.ft.** be the same a little more or less together with one storey building measuring about **1150 Sq.ft.** standing thereon situated at Mouza- Santoshpur, J.L. No. 22, Pargana – Khaspur, R.S. No. 18, Touzi No. 151, on portion of C.S. Dag No. 148, appertaining to C.S. Khatian No. 78 under Khatian No. 77, Police Station- formerly Tollygunge thereafter Jadavpur then Kasba then Purba Jadavpur at present Survey Park, Sub – Registry Office A.D.S.R. Sealdah, within the District South 24 Parganas, within Kolkata Municipal Corporation, Ward No.103, being **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, Assessee No. 311034500683, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas**, together with whatsoever easement rights in common with the other persons having the like right to pass and re-pass over the roads lying or situate adjacent to the said property.

3(b) TITLE DEEDS : shall mean Deeds and Tax receipts.

4. BUILDING shall mean a multi storied building consisting of several flats and others to be constructed on the First Schedule land by the Developer, second party at his own cost as per building plan to be sanctioned by the K.M.C. hereinafter called the "Said Building" at the premises mentioned in earlier paragraph.

5. COMMON FACILITIES shall mean and include corridors, stairs, ways passage-ways, roof of the top floor if any, drive-ways, overhead water tank, under ground water reservoir, septic tank, electric meter room, Caretaker's room and common toilet to be provided by the Developer, water motor and pump with room and water and other facilities which be provided by the Developer in the new Building.

6. SALEABLE SPACE shall mean the space in the proposed building available for independent use and occupation by the Developer after making the provisions for common facilities and space required thereof.

7. OWNERS' ALLOCATION on completion of multi storied building the Owners herein shall get **ALL THAT 3 Nos. Flats out of which (1) one Flat on the First Floor South- West side measuring more or less 783 Sq.ft. Super built up area, (2) one Flat on the Third Floor South- West side measuring more or less 783 Sq.ft. Super built up area and (3) one Flat on the Third Floor North- East side measuring more or less 563 Sq.ft. Super built up area and one car parking space measuring more or less 130 Sq.ft. on the Ground Floor and one space measuring more or less 108 Sq.ft. on the Ground Floor North side** in the proposed new partly **G + 3** storied and partly **G + 4** storied residential building together with

undivided impartible proportionate share of the land and premises as stated in the First Schedule hereunder written having common rights of the common parts of the building and common amenities of the said building of **K.M.C. Premises No. 68, South Road (Santoshpur), Kolkata- 700 075, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas**.

8. The owners herein have declare that they have no claim in respect of other flats and other saleable spaces in the Developer's Allocation of the new multi storied building, the Developer herein shall have exclusive right in respect of remaining flats and other saleable spaces (save and except owners' allocation), to dispose of the same to the intending Purchaser/s.

9. DEVELOPER'S ALLOCATION shall mean flats or other saleable spaces of the new building save and except first party's (Owners') allocation as stated in clause No.7, i.e **ALL THAT** remaining **Flats and car parking spaces** in the proposed new partly **G + 3** storied and partly **G + 4** storied residential building together with undivided impartible proportionate share of the land and premises as stated in the First Schedule hereunder written having common rights of the common parts of the building and common amenities of the said building of **K.M.C. Premises No. 68, South Road**

(Santoshpur), Kolkata- 700 075, mailing address at 37, South Road, P.O. Santoshpur, P.S. Survey Park, Kolkata -700 075, District – South 24 Parganas.

10. THE ARCHITECT shall mean such other person or persons or firm with requisite qualification who will be appointed by the Developer for designing and planning and for other purposes of the new building.

11. BUILDING PLAN shall mean such plan prepared by the Architect for the construction of the new multi storied residential building or buildings and to be sanctioned by the Kolkata Municipal Corporation.

12. TRANSFER with its Grammatical Variations shall include transfer by possession and by any other means adopted for effecting what is understood as a transfer of space/flat in the building to purchaser thereof although the same may not amount to a transfer-in-law without causing in any manner inconvenience or disturbance to the owners.

13. TRANSFEREE shall mean a Gentle person to whom any space/flat in the building will be transferred for residential purpose only.

THIS AGREEMENT shall be deemed to have commenced with effect from the date of execution.

FIRST PARTY'S RIGHT & REPRESENTATION & LIABILITIES:

1) The First Party (Owners) shall cause to prove that they are absolutely seized and possessed of and the owners and/or otherwise well and sufficiently entitled to the FIRST SCHEDULE property.

2) NONE other than the First Party have any claim, right, title and/or demand over and in respect of the said property and/or any portion thereof.

3) As the Schedule property is land and land with structure the permission for transfer for whole or part of the same from the competent Authority under Land Ceiling Regulations Act, 1976 does not arise.

DEVELOPER'S RIGHT:

1) The First Party hereby grant subject to what have been hereunder provided exclusive right to the Developer to build upon and to "Commercially Exploit" the said property and shall be able to construct the New multi storied residential Building on the First Schedule land in accordance with the Plan to be sanctioned by the Kolkata Municipal Corporation with or without any amendment and/or modification thereto made or caused to be made by the parties hereto.

2) All applications, modified/alteration of plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Developer after obtaining the signature

from the First Party thereon or on behalf of the First Party, the Developer may sign the same on the strength of Power of Attorney executed by First Party in favour of the Developer and the Developer shall pay all charge and bear all fee including Architect's fees required to be paid or deposited for exploitation of the said property.

CONSIDERATION:

In consideration of the First Party having agreed to permit the Developer to 'Commercially Exploit' the said property and in exchange to provide the owners' allocation in the new building together with common parts, undivided indivisible proportionate share of land as mentioned in the Second Schedule hereunder.

The Developer shall give possession of the aforesaid Owners' Allocation in the new building together with common parts, undivided indivisible proportionate share of land, to the owner within 24 months to be calculated after obtaining the sanction plan and said building plan to be submitted to the K.M.C. within one month from the date of handover the possession of the said premises to the Developer by the owners, if not otherwise prevented by force majeure or unavoidable circumstances. If the Developer shall fails to comply their part of performance within 24 months as mentioned above the Developer will be allowed for further six months while the Developer will pay Rs.3,000/- (Rupees Three Thousand only) per month to the owners and if be failed further six months will be allowed when the Developer will pay