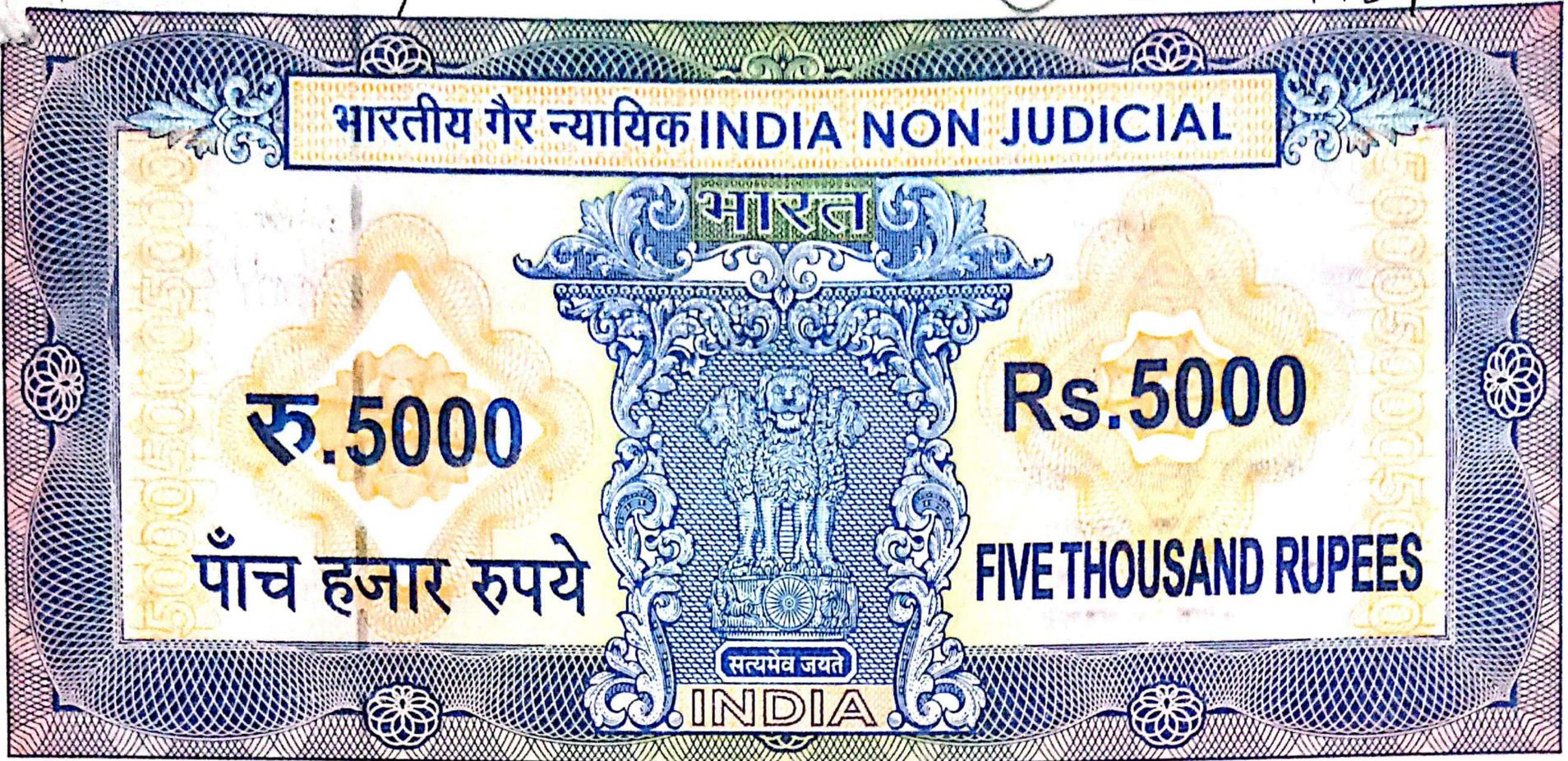


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জাতিতে এই ডকুমেন্টস সমিটে
বিস্তারিত। The signature sheet and the
agreement sheets attached with the this
document are the part of this document

14.08.2020
Add. District Sub Registrar
Barrackpore-24 Pgs IN
14 AUG 2020

DEVELOPMENT AGREEMENT

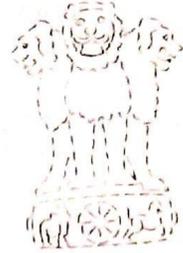
THIS DEVELOPMENT AGREEMENT is made on this 14th
day of August, 2020 (Two Thousand Twenty);

929417/2020

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M/S S. S. Enterprise
142/2, Barasat Road
P.S. Titagarh, (N) 24 Pgs.



শঙ্কর কুমার সরকার

স্ট্যাম্প ভেডার

সানারপুর এ্যা.ডি.এস.আর অফিস

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Addl. Dist. Sub-Registrar
Barrackpore, North 24 Pgs

14 AUG 2020

BETWEEN

1. **SMT. AVA KOLEY** wife of Late Dilip Kumar Koley (PAN No. DZWPK7111J), by Nationality – Indian, by Faith Hindu, by Occupation – Housewife, 2. **SRI DEBASISH KOLEY** son of Late Dilip Kumar Koley (PAN No. FFTPK0890D), by Nationality – Indian, by Faith Hindu, by Occupation – Business, both are residing at 58/25, H. K. Sarkar Road, Koley Para, P.O. Talpukur, P. S. Titagarh, Kolkata 700 123 in the District of North 24-Parganas hereinafter jointly called and referred to as the **OWNERS** (which expression shall unless otherwise excluded by and/or repugnant to the subject or context mean and include their respective heirs, legal representatives, executors and assigns) of the **ONE PART**.

A N D

M/S. S. S. ENTERPRISE having PAN – ADQFS7372A a Partnership Firm having its Office at 142/2, Barasat Road, P.O. Nona Chandanpukur, P.S. Titagarh, District:- North 24-Parganas, Kolkata 700 122, West Bengal, represented by its Partners, 1. **SRI SALIL BISWAS** (PAN No. AMRPB0576D) son of Late Mahananda Biswas, by Religion Hindu, by Occupation Business, by Nationality Indian, residing at 142/173, Barasat Road, P.O. Nona Chandanpukur, P.S. Titagarh, District:- North 24-Parganas, Kolkata 700122, West Bengal and 2. **SRI SUBARAN MONDAL** (PAN No. BFYPM7105L) son of Sri Datakarna Mondal, by Religion Hindu, by Occupation Business, by Nationality Indian, residing at Newpukuri (Dakshin), P.O. Newpukuria, P.S. Beldanga, District:- Murshidabad, PIN 743133. West Bengal hereinafter called and referred to as the **"DEVELOPER"** (which

expression shall unless otherwise excluded by and/or repugnant to the subject or context mean and include the said Firm its successors-in-office and/or representatives, executors and assigns) of the **OTHER PART**.

AND WHEREAS said Sri Dilip Kumar Koley purchased a plot of land measuring an area about 10 Satak more or less which is lying and situated at Mouza-Chanak, J. L. No. 4, Re. Su. No. 39, Touzi No. 2998, comprised and contained in C.S. Dag No. 733 corresponding to R.S. Dag No. 7276 under R.S. Khatian No. 186 (Land measuring about 09 Satak) & C.S Dag No. 727 Corresponding to R.S Dag No. 7281 under R.S. Khatian No. 888 (Land measuring about 01 Satak) within the local limits of Barrackpore Municipality under P. S. Titagarh in the District North 24-Parganas by virtue of a Registered Sale Deed on 12.02.1977 which was duly registered before A.D.S.R. Barasat and duly copied in Book No. I, Volume No. 14, Pages from 5 to 9, Being No. 0409 for the year 1977 from Smt. Bijali Kumar Chatterjee and Sri Bidyut Kumar Chatterjee.

AND WHEREAS said Sri Dilip Kumar Koley by way said purchased he became the absolute owner of the undivided half share of the plot of land measuring about 10 Satak more or less and he mutated his name before Barrackpore Municipality being Municipal Holding No. 59 (25/1), H.K. Sarkar Road under Ward No. 12 and also before B.L & L.R.O.

AND WHEREAS while seizing and possessing the same said Sri Dilip Kumar Koley died intestate leaving behind his wife namely Smt. Ava Koley and one son

namely Sri Debasish Koley as his legal heirs and successors and they jointly inherited the aforesaid property left by said Sri Dilip Kumar Koley.

AND WHEREAS by way of Inheritance said **Smt. Ava Koley** and **Sri Debasish Koley** became the joint owners of a plot of land measuring an area about 10 Satak more or less which is lying and situated at Mouza-Chanak, J. L. No. 4, Re. Su. No. 39, Touzi No. 2998, comprised and contained in C.S. Dag No. 733 corresponding to R.S. Dag No. 7276 under R.S. Khatian No. 186 (Land measuring about 09 Satak) & C.S Dag No. 727 Corresponding to R.S Dag No. 7281 under R.S. Khatian No. 888 (Land measuring about 01 Satak) within the local limits of Barrackpore Municipality under P. S. Titagarh in the District North 24-Parganas and while enjoying the right title and interest of the same they mutated their names in the records of the Barrackpore Municipality and the said property was known reputed and numbered as Municipal Holding No. 59 (25/1), H.K. Sarkar Road under Ward No. 12 which is morefully described in the SCHEDULE- A hereunder written.

AND WHEREAS the Owners/First Party herein became joint owners of the aforesaid property by way of inheritance in the aforesaid manner and while thus seized and possessed of the said property without any lien, claim, right, title or interest of any other person the Owners/First Party herein **have decided** to construct a multi-storied building covering maximum available F. A. R. according to Building Rules prescribed by the Barrackpore Municipality or as may be changed from time to time

AND WHEREAS due to paucity of funds and lack of working knowledge the **FIRST PARTY** herein approached the Developer to develop the said property for commercial

cum residential exploitation **AND WHEREAS** the Developer consider the aforesaid offer of the FIRST PARTY herein as viable.

THIS AGREEMENT is drawn up in writing with details of such terms and conditions mutually agreed to by the parties herein.

1. The First Party doth hereby authorized and empower the Second Party to construct a multi-storied building as per Sanction Building Plan as aforesaid on the said plot of land all the costs and expenses of Second Party and for the aforesaid purpose the First Party will deliver full vacant possession of the said land and also make over the original deeds and all other original relevant documents related to the schedule property unto the Second Party and these documents will remain in custody and possession of the Second Party till performance of the agreed terms and conditions by and between the parties hereto and the First Party or any of their heirs, successors or assigns or any person claiming through or in trust shall not interfere during the construction period in any manner whatsoever except their allocation of this Agreement.
2. The first party is liable to hand over all the original documents related to the property i.e. Mutation Certificate, Up to date Khajna, Parcha, Tax Receipt, clear marketable title deed in the name of present owners and before execution of registered development agreement. It is pertinent to mention here that all cost of preparation original up to date property related document will be borne by the First Party/Owners.
3. That the developer shall bear Rs 6,000 (Rupees six thousand) only per month to the land owners herein towards House rent and the same shall start from the day the land owners hand over the vacant possession of the First Schedule property to the developer till the date of taking owners' allocated portion.
4. The Second Party will obtain Sanction Plan for construction of multi-storied building on the said land and its own costs and in that connection the First Party will

sign on all applications as required for getting the Plan Sanctioned from Barrackpore Municipality.

5. That on construction of the building in the manner as stated hereinabove with qualitative materials the land owners shall be entitled to get as follows:-

a) The land owners will get two flats that is:-

- i) One self contained residential flat measuring about 1000 Sft. Super built up area more or less on the Third floor, Back side (as per Developer choice).
- ii) One self contained residential flat measuring about 1000 Sft. Super built up area more or less on the Second floor, Front side (as per Developer choice).
- iii) One garage on the Ground floor front side measuring super built up area of 180 Sq. ft. more or less.

b) An amount of Rs. 75,00,000/- (Rupees Seventy Five lakhs) only against the owners' Allocation and the same would be paid by the Developer to the Owners after Plan Sanctioned from Barrackpore Municipality in the manner as follows:-

- i) At the time of execution of this Agreement Rs. 1,00,000/-
- ii) ~~After~~ one month from the execution of this agreement Rs. 24,00,000/-
- iii) ~~After~~ Eighteen month from the execution of this agreement Rs. 10,00,000/-
- iv) ~~After~~ Twenty four month from the execution of this agreement Rs. 10,00,000/-
- v) ~~After~~ Thirty month from the execution of this agreement Rs. 10,00,000/-
- vi) ~~After~~ Thirty Six from the execution of this agreement Rs. 10,00,000/-
- vii) Last & final Payment ~~after~~ Forty two months from the execution of this agreement during possession of flats & Garages Rs. 10,00,000/-

Debarish Koley
Ava Koley

6. All applications, plans and other papers and documents, as may be required by the Developer the Second Party hereto for the purpose of obtaining necessary Sanction on and from the appropriate authorities, shall be prepared and submitted by the Second Party, Developer on behalf of the First Party. The Second Party shall pay and bear all fees including Architect's fees, charges, surcharges and every expenses required to be paid or deposited to the Municipality or any other authorities for the purpose of making the plan sanctioned for construction build up of the said building on the said plot of land.
7. The Owners shall grant to the Developer, the Second Party and / or to the Developers nominee or nominees a General Power of Attorney as may be required for the purpose of obtaining Sanction Plan and all necessary permission and Sanction from different appropriate authorities from time to time in connection with the construction of the building and also pursuing and following up the matters with the Barrackpore Municipality and other authorities and for sell of flats (except Owners' Allocation) in that connection only together with the right to sewer affidavit.
8. That the Developer shall be entitled to hang any signboard or make any publicity towards booking of flat in the proposed building without any objection demand or claim from the land owners.
9. The party of the Second Part shall pay the Municipal and other Government rents and taxes from the date of getting possession for the First Party, it is made clear that

only for land the First Party shall be bound to pay the said outstanding dues till the date of making over possession in favour of the Developer.

10. All other flats and garages of the proposed building to be constructed by the Second Party save and except the Owners' Allocation mentioned in the para No. 3 shall be disposed of by the Second Part to the prospective buyers at any consideration or price which shall be at the sole discretion of the Second Party to which the First Party shall not be liable for payment in any manner whatsoever. The First Party shall co-operate in selling the Other flats in each and every manner the Second Party shall desire from time to time, and all times till disposal of flats and garages.
11. The Second Party and / or prospective buyer shall bear all statutory liabilities required standing over possession of the other flats as shall be payable to the Government and First Part shall not be responsible for the same in any way manner whatsoever.
12. The Second Party shall be at liberty to negotiate for sale the balance portion excluding Owners' Allocation as above, of the proposed building to be constructed upon the said land with any prospective buyer or buyers before or in course of construction together with proportionate share of land on which the said multi-storied building will be constructed as such consideration and on such terms and conditions and with such person or persons as the Second Party shall think fit and proper and the First Party, shall at the request of the Second Party, execute and register the Deed of Conveyances in respect of the proportionate share of the said

land only to and in favour of the person or persons or the nominee of the Second Party. It is clearly agreed and declared that consideration money for such transfers, as aforesaid including earnest money or initial payments or part payments thereof shall be received by and belong absolutely to the Second Party which will be solely declared by the Developer.

13. The Second Party shall be entitled to enter into and sign all agreements and documents as may be required for the purpose of the proposed building including flats, spaces, units or apartments save and except of First Parties allocated portion mentioned in Clause 3 or for sale of the same on such terms and conditions and for such consideration as the Second Party shall think fit and proper and the First Party undertake to give the Developer or Developer's agent, a General Power of Attorney.

14. The First Party shall have no right or power to terminate this Agreement provided the Second Party would be violate any of the terms and conditions contained in this Agreement.

15. Be it provided however that the costs of the conveyance or conveyances including non judicial stamps and registration expenses and all other legal expenses shall be borne exclusively and paid by the Second Party, their nominee or nominees and / or prospective buyers.

16. The Second Party shall at its own costs construct, erect and complete the building with qualitative materials at the place mentioned above after obtaining the Sanction Plan with such materials and with such specifications as may be recommended by the technical person from time to time.

17. The Second Party shall install, erect in the said building at its own cost like as pump sets, tube well water storage tanks, overhead reservoirs, electric wiring fittings and installations and other facilities as are required to be provided in a residential building having self contained apartment and considered for sale of flats therein on ownership basis as mutually agreed.
18. The Second Party shall be authorized by the Owners for the construction of the building to apply for and obtain temporary and permanent constructions of water, drainage, sewerage and / or other facilities if any available to the new building and other inputs and facilities required for the construction of enjoyment of the building.
19. In case of any dispute the Owners shall approach an Arbitrator to be appointed jointly.
20. All costs, charges and expenses including fees of the technical person shall be discharged and paid by the Second Party; the First Party hereto shall have no liability or responsibility in this context in any manner whatsoever.
21. As soon as the building is habitable the Second Party shall handover the Owners' Allocation mentioned in the Schedule 'B' hereunder written. Then the Second Party shall be at liberty to give possession to other prospective buyers or tenants without any consent of the First Party. The Owners shall be exclusively responsible for punctually and regularly payment of all taxes, rates, duties as per their proportionate share. The prospective buyers shall pay their proportionate share of the said rates from the date of possession and / or registration whichever is earlier to the Developer herein with proper receipt.

22. As and from the date of service of notice of possession of the Owners' Allocation, the Owners shall also be responsible to pay and bear and shall forthwith pay on demand to the Second Party its nominee, assignee or prospective buyers the proportionate service charges for the common facilities in the newly constructed building payable in respect of the Owners' Allocation, such charges are to include proportionate share of premises for the insurance of the building, water, fire and scavenging charges, lights sanitary and maintaining, occasional repair of the portion to be used in common and its renovation, replacement, repair and maintenance charges and expenses for the building to be used in common and of all common wiring, pipes, electrical and equipments, stairways, corridors, halls, passage, ways parkways and other facilities whatsoever as may be mutually agreed from time to time.
23. The Owners shall not do any act deed or thing whereby the Developer shall prevented from construction and completion of the said building.
24. The Developer herein shall demolish the existing structure at its own cost and the materials of the said demolished building shall be taken by the Developer.
25. The Owners and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to construct as a partnership between the Developer and the Owners or as a joint Venture between the parties hereto constituted as Association of persons.
26. It's understood that from time to time to facilities the construction of the building by the Developer, various deeds, matters and things not herein specified may be

required to be done by the Developer and for which the Developer may need the authority of the Owners and various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein, the Owners doth hereby undertake further that they will do all such acts, deeds, matters and things and shall execute any such additional Power of Attorney and / or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign, execute all such additional development agreement, applications and other documents as the case may be provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners and / or go against the spirit of the presents.

27. In the event of the owners committing breach of any of the terms and conditions herein contained or making willful delay in allowing the Developer to develop the said premises as hereinbefore stated, the Developer shall be entitled to get payments for damages and compensation from the owners and the owners shall be liable to pay such losses and compensation as shall be determined by the Arbitrator provided however if such delay shall continue for a period of 6(six) months then in that event in addition to any other right which the developer shall be entitled to sue the owners for specific performance of this Agreement or to rescind or cancel this agreement and claim refund of all the moneys paid and spent by the Developer for employing its obligations under these Agreement and also such losses and damages which the developer may suffer and / or incur for entering into this Agreement.

28. The construction of the proposed building should be certified by the Structural Engineer in question of fitness of the proposed building.
29. That the super built up area 1000 Sq.ft. (each flats) along with proportionate share of stair case landing, roof, lift, lift room, entrances to and exists from the said building and main gate, water, sewerage, proper drainage and outlet to the building electrical wiring, Pump, motor, pipes and all apparatus and installations, underground and overhead water reservoir and other common parts, areas, equipments, fixtures fittings and space area. The staircase area shall be distributed proportionate with the flat area of the each floor.
30. Developers will applied for Building Sanction Plan before Competent Authority after getting Parcha in the name of present owners i.e. Smt. Ava Koley & Sri Debasish Koley.
31. The Developer has every right to amalgamate the Schedule mentioned property with adjacent plot of land.
32. The owners hereby covenants with the developer that the legal heirs of both the parties are bound to abide by the terms and conditions of this development agreement.

- COMMON RESTRICTION -

The Owners' Allocation in the proposed building be subjected to the same restrictions and use as are applicable to the Second Parties allocation in the building intended for common benefits of all occupiers of the building which shall including the following :-