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

District Sub-Register-III
Alipore, South 24-parganas

7/3/25

DEVELOPMENT AGREEMENT CUM POWER OF ATTORNEY

This Development Agreement is made and executed at Kolkata on this 7th day of March, 2025 (hereinafter for the sake of brevity, referred to as the effective date)

BY AND BETWEEN

331364

No. _____
Name : A. K. DAS, Advocate
Address : High Court, Calcutta
Bhikata - 700001

Bhikata Collectorate
Netaji Subhas Rd.,
Bhikata-1
Bhikata

Amal Kr. Saha
Licensed Stamp
Vendor



DISTRICT SUB-REGISTRAR-III
SOUTH 24 PGS. ALIPORE
- 7 MAR 2025

Ranjit Heta.

s/o. Ranekanta Heta

VII - Birubara, P.O. Panabari,

P.S. Egga, Dist. Purba Medinipur

B.N. No. 221493.

1. **MR. DEBABRATA BHATTACHARYA** (PAN NO. AFMPB0347J, AADHAR NO. 319540288576, Mobile No. 8777580770), son of Late Nando Gopal Bhattacharjee, aged about 65 years, by Nationality Indian, by Faith Hindu, by Occupation Retired Banker, residing at Premises No. Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Kolkata Municipal Corporation Assessee No. 210940300010, Ward No. 94, Police Station Golf Green, Post Office Tollygunge, Kolkata - 700033, West Bengal, India, hereinafter in these presents for the sake of brevity called, referred to and identified as the **'Owner'** (which term and/or expression unless excluded by and/or repugnant to the subject and/or context, be deemed to mean, imply and include his heirs, successors, executors, administrators, nominees legal representatives and assigns) of the **First Part**.

2. **MR. SUBRATA BHATTACHARJEE** (PAN NO. ACZPB5540M, AADHAR NO. 431397347742, Mobile No. 9432083494), son of Late Nando Gopal Bhattacharjee, aged about 63 years, by Nationality Indian, by Faith Hindu, by Occupation Retired Government Employee, residing at Premises No. Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Kolkata Municipal Corporation Assessee No. 210940300010, Ward No. 94 Police Station Golf Green, Post Office Tollygunge, Kolkata - 700033, West Bengal, India, hereinafter in these presents for the sake brevity called, referred to and identified as the **"Owner"** (which term and/or expression unless excluded and/or repugnant to the subject and/or context be deemed to mean,



DISTRICT SUB-REGISTRAR-III
SOUTH 24 PGS. ALIPORE
- 7 MAR 2025

imply and include his heirs, successors, executors, administrators, nominees, legal representatives and assigns) of the **Second Part. The Owner of the First Part** and the **Owner of the Second Part** hereinabove are hereinafter in these presents for the sake of brevity jointly and collectively called and referred to as the "**Owners**".

AND

3. M/S. MAST PROPERTIES PRIVATE LIMITED, a company incorporated within the meaning and under the provisions of The Companies Act, 2013, having its Corporate Identity Number U70102WB2013PTC195827, PAN NO. AAICM7348E and registered office at Premises No. 284/2, N.S.C. Bose Road, Kolkata 700047, Post Office Naktala, Police Station Netaji Nagar, West Bengal, India, hereinafter in these presents for the sake of brevity called, referred to and Identified as the '**Developer**', (which term and/or expression shall unless excluded by or repugnant to the subject or context be deemed to mean, imply and include it's, successors-in-office, directors, authorized representatives, executors, administrators, permitted assigns and/or nominees) of the **Third Part**. The Developer of the Third Part is represented by its Director Mr. Tushar Kanti Das (PAN ADSPD7485M, AADHAAR NO. 300220841140, Mobile No. 9830072235), son of Late. Premananda Das, aged about 63 years, by Occupation Business, by Faith Hindu, by Nationality Indian, residing at Premises No. 284/2, N.S.C. Bose Road, Ground Floor, Kolkata 700047, Post Office Naktala, Police Station Netaji Nagar, West Bengal, India.

In these presents hereinafter for the sake of brevity, the "Owner" of the First Part along with the Owner of the Second Part herein and the "Developer of the Third Part" herein shall jointly and collectively be referred to as 'Parties' and individually as 'Party'. The Subject matter of this Development Agreement Cum Power of Attorney is confined and limited to Development by construction of a New Building after demolition of the existing building in entire Premises No. Previously 1, Golf Club Road, presently 1, Uday Shankar Sarani, Kolkata - 700033, which admeasures more or less 3 **Cottah, 13 Chittack, 20 Sqft.** area of contiguous land parcel along with an existing three storied brick built building standing thereon, which as on date is lawfully claimed to be exclusively and jointly owned by **Mr. Debabrata Bhattacharya** (Owner of The First Part) and **Mr Subrata Bhattacharjee** (Owner of the Second Part) herein in equal and identical shares. Such aforesaid property which is the subject matter of Development and Construction is morefully and particularly narrated and described in the First Schedule written below at the foot of these presents and hereinafter for the sake of brevity referred to as the Said Property or First Schedule Property.

Article-I

Definition

1. Unless expressed otherwise terms and/or expressions mentioned herein below shall always mean, imply and include the following connotation and interpretation:

1.1. 'Agreed Ratio': shall mean the amicably accepted and agreed ratio of sharing the demarcated absolute ownership and physical possession of and over the newly constructed and developed area and also of and over the land area contained in the First scheduled property by and between the Owners herein, who shall be jointly entitled to absolute 50% of such and the Developer herein, who shall be entitled to the remaining 50% of such. The Owners ratio and allocation shall be shared amongst the owners, i.e, the Owner of the First Part (Mr. Debabrata Bhattacharya) shall be entitled to absolute ownership of demarcated 25% of the newly developed and constructed area and also of and over the indivisible proportionate land area contained in the Said Premises and the Owner of **the Second Part** (Mr. Subrata Bhattacharjee) shall be entitled to absolute ownership of demarcated 25% of the newly developed and constructed area and also of and over the indivisible proportionate land area contained in the Said Premises. Similarly, the Developer of the Third Part shall be entitled to absolute ownership of demarcated 50% of the newly developed and constructed area and also of and over the indivisible proportionate land area contained in the Said Premises.

1.2. Building Plans: shall mean the one or more Building Permits and Plans issued and sanctioned from time to time by The Kolkata Municipal Corporation and/or by such relevant Authority for construction of New Buildings at the Said Premises or on any parts or portions thereof and shall include

all modifications and/or alterations thereto made by the Owners as also all extensions and/or renewals thereof by the owners herein as per the directions and discretion of the Developer herein.

- 1.3. 'Developer's Allocation':** shall mean absolute ownership and exclusive physical possession over, on and in respect of demarcated 50% of the newly developed and constructed area in the Said Premises along with indivisible proportionate 50% of the land area contained in the 'Said Premises' or 50% of the Gross revenue earned from the saleable and/or transferable area in the New Building and Said Premises, due to absolute sale of such. The Developer's allocation and receivables are more-fully and particularly narrated in Article VIII of these presents read with the Second Schedule, written below at the foot of these presents.
- 1.4. "Owner's Allocation":** shall mean absolute ownership and exclusive physical possession over, on and in respect of demarcated 50% of the newly developed and constructed area in the Said Premises along with indivisible proportionate 50% of the land area contained in the 'Said Premises' or 50% of the Gross revenue earned from the saleable and/or transferable area in the New Building and Said Premises due to absolute sale of such. The Owner's allocation and receivables are more-fully and particularly narrated in Article VIII of these presents read with the Second Schedule written below at the foot of these presents.

- 1.5. **New Building:** shall mean the G+4 building or such storied building and/or other structures permanently built and/or constructed on the Said Premises for residential and/or mixed occupancies, and/or for any other commercial utilization by the Parties on and after demolition of the existing old three storied brick-built building standing thereon.
- 1.6. **"Transferable Areas":** shall include demarcated Flats, Apartments, Dwelling units, covered car parking spaces, open car parking spaces, covered spaces along with indivisible proportionate land area in the newly constructed building in the Said Premises and all other areas, portions or shares comprised in or portion of the Said Premises capable of being sold, transferred and conveyed independently or by being added to the area of any Dwelling unit, Apartment or Flat or making appurtenant to any Unit.
- 1.7. **'Gross Revenue':** shall mean and include the price or consideration, received against transferring, conveying and selling of Transferable Areas including the covered and/or open car parking spaces but shall not include any amount received on account of Extras and Deposits and /or any amount received due to other services provided by the Developer herein.
- 1.8. **'Net Revenue':** shall mean Gross Revenue minus all costs and expenses pertaining to transfer, sale, license and/or leasing of Transferable Areas, such as Brokers' Commissions, Advertisement expenses, Marketing expenses, Legal expenses, Audit expenses, Maintenance expenses, and any other costs

and expenses that is incurred by the Developer pertaining above.

1.9. 'Parking Spaces': shall include well demarcated open and covered car parking spaces, parking slots, plazas and other spaces at the Said Premises for parking purpose of any motor vehicle only and not for any other usage and the peripheral outlines of such parking spaces shall in no way be covered with any barricade, fence, walls, grills or otherwise be locked.

1.10. Transferees/Allottees: shall mean and include all persons, entities to each of whom any Transferable Areas are transferred or agreed to be so done and shall include the parties hereto for the unsold / retained Transferable Areas.

1.11. Said Property: shall mean the such land and property description of which is more-fully and particularly narrated in the "First Schedule" written below at the foot of these presents. The term "First Schedule property" and "Said Property" shall all mean the same i.e. Premises no 1 Previously Club Road, Presently 1, Uday Shankar Sarani, P.S -Golf Green, P.O-Tollygunge, Kolkata-700033, ward no 94, which contains contiguous land admeasuring more-or-less **3 Cottah, 13 Chittack, 20 sqft**, which is the subject matter of this Development Agreement Cum Power of Attorney and where in the Proposed development by demolition of the existing old three storied brick built building and thereafter by construction of a new building is proposed, conceived and agreed upon.

1.12. Said Premises: shall mean the entire Premises No. Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Ward No. 94, Police Station-Golf Green, Post Office-Tollygunge, Kolkata - 700033, West Bengal, India, which contains and admeasures 3Cottah, 13Chittack, 20 Sq. Ft. contiguous land.

1.13. Project: shall mean imply, initiation and completion of development of the entire Said Premises numbering Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Kolkata - 700033 admeasuring 3Cottah, 13 Chittack, 20 sqft. by construction of a G+4 storied New Building or such other storied New Building thereon as per building permit sanctioned by The Kolkata Municipal Corporation or such other Municipal Body.

1.14 Owners' Representations shall mean each, every and all such factual representations, warranties and indemnification on title, ownership, possession, easements and privileges of the owners herein on, over and in respect of the entire First Schedule property and on every part or portion of it and such is given in Article III and in the Devolution of Ownership and Title narrated in Seventh Schedule mentioned below at the foot of these presents.

1.15 FAR - Floor Area Ratio.

Article II

Basic Understanding and Modus-Operandi

2.1. The Parties herein have agreed, that the Developer would utilize maximum possible and available FAR in respect of the

Said Premises in order to get the New Building Plan sanctioned from The Kolkata Municipal Corporation and/or from such other applicable and relevant Municipality, on receiving all requisite papers title documents, maps and other relevant documents from the Owners and thereafter develop the entire Said Premises as per Sanctioned Plan in such manner, so that the **Owners** herein collectively gets unqualified ownership, title and physical possession of demarcated **Fifty percent of the Total** Developed and constructed Area of the New Building and also of the undivided, impartible proportionate share of land, in the Said Premises and also in the roof and common areas in the "Said Property" and the **Developer** herein gets the unqualified ownership, title and physical possession of the **remaining demarcated Fifty Percent** of the Total Developed and Constructed Area of the New Building and also of the undivided impartible proportionate share of land, in the Said Premises and also in the roof and common areas in the New Building.

- 2.2** The Parties herein have amicably agreed hence concomitant to adhere to and comply with the following prescriptive parameters relating to the documentary executions and transactional Modus-Operandi vis-à-vis Time Schedule, which under all circumstances would be treated as a Testamentary prelude to all future documentations relating to the Development of the Said Premises unless amicably and wilfully compromised, altered and amended by the Parties in

writing or warranted by Statute, Court Order and/or Notifications and/or circulars and/or Force Majeure and/or Act of God and/or State Act.

- 2.3** The Parties herein on execution of the Development Agreement Cum Power of Attorney shall pay to the Owners a sum of Rs. 500000/- (Rupees Five Lacs) only equally which the Developer have already paid to the Owner Mr. Debabrata Bhattacharya a sum of Rs. 250000/- (Rupees Two Lakhs Fifty Thousand) only by Ref. No. HDFCR52025011781382080 and the Developer have also paid to the Owner Mr. Subrata Bhattacharjee a sum of Rs. 250000/- (Rupees Two Lakhs Fifty Thousand) only by Ref. No. HDFCR52025011781299654, both dated 17.01.2025, drawn on The HDFC Bank Ltd, Netaji Nagar Branch, Kolkata-700047, which the Owners herein have received, encashed and realized after issuing proper receipts.
- 2.4** The Owners have furnished and part with the original probate, General Diary, News Paper insertion and photo copies of title documents including Death Certificates, Mutation Certificates, 'Will' and all other Statutory clearances and relevant papers, documents etc. with regard to the Said Property to the Developer.
- 2.5.** With the Execution and Registration of this Development Agreement Cum Power of Attorney in respect of the Said Property, the Developer herein have also paid a further sum of Rs. 4,16,000/- (Rupees Four Lac Sixteen thousand) only to Mr. Debabrata Bhattacharya and Rs. 4,16,000/- (Rupees Four

Lac Sixteen thousand) only to Mr. Subrata Bhattacharjee by Ref. No. HDFCR52025011781541460 Ref. No. HDFCR52025011781494861 respectively both dated 17.01.2025, drawn on The HDFC Bank Ltd, Netaji Nagar Branch, Kolkata-700047,

- 2.6** Unless there are any dispute and/or Third-Party claim on and over title and / or ownership and / or Possession, with regard to the Said Property then the balance payment of Rs. 26,68,000/- will be paid by the Developer to the Owners as per the payment schedule mentioned in the Second Schedule of this Development Agreement Cum Power of Attorney. Simultaneously with the receiving of such aforesaid amount, the Owners herein would hand over exclusive and absolute peaceful physical possession of the entire Said Property to the Developer herein, in order to enable the Developer demolish the existing old three storied brick-built building and thereafter commence construction of the new building. Scrap and debris of the aforesaid existing old three storied building will be taken and cleared by the Developer and the Developer shall be entitled to receive and realise the benefits of the same. Thereafter the Developer shall appoint its security guards there at the Said Property to safe guard its absolute physical possession during the construction and development of the Said Property, i.e, during the operation of these presents.
- 2.7** Owners herein promise to co-operates with the Developer and complies with their individual and collective obligations, the

Developer herein shall also pay a monthly rent of Rs. 20,000/- (Rupees Twenty Thousand) only to Mr. Debabrata Bhattacharya and another sum of Rs. 22,000/- (Rupees Twenty-Two Thousand) only to Mr. Subrata Bhattacharjee as monthly rent within 10th of the succeeding month from the date of shifting to the date of their receiving respective possession letters with regard to their respective allocation from the Developer or until there are any title and ownership disputes and/or Third -Party claims, whichever is earlier.

- 2.8** The Developer will also arrange Transporters to shift the Owners' respective goods, articles, items and belongings from the Said Property to the rental flat, self-arranged by the owners under the initiative, guidance and supervision of the Owners. The payment of the Transporters will be borne by the Developer without any prejudice. In case there are any damage caused to the aforesaid respective Goods, items, articles and belongings of the Owners, during such transportations and/or shifting, the Developer in no way shall be responsible and/or liable.
- 2.9** The Developer will get a final survey done through its' Surveyor, Architect and Civil Engineer after signing of this Development Agreement Cum Power of Attorney at its own cost, and initiative and in case further surveys are required the Owners shall co-operate and accommodate such.
- 2.10** The Owners will surrender their respective electric meters in the Said Property and the Developer shall apply a meter in

their name and the Owners shall by all means co-operate and accommodate in such regard.

- 2.11** It will be the responsibility of the Developer to manage and resolve any and all construction related work and such responsibility is confined to only construction and development but not on title, ownership or Third Party claims or litigations which shall be the exclusive responsibility of the Owners and the Owners under all circumstances notwithstanding anything anywhere mentioned would indemnify and keep indemnified saved and harmless the Developer and its transferees herein against any Third Party and/or Stranger Party claims, disputes, litigations, with regard to title, ownership, possession and/or easements, on the First Schedule Property or Said Premises.

Article-III

Owners' Representations and Warranties and Indemnifications on Title

- 3.1** The Owners herein have individually and collectively given the following representations and declarations with regard to their respective and collective devolution of title, Possession and ownership over, on and in respect of the entire First schedule property which is the Said Property.
- 3.2** That Mr. Debabrata Bhattacharya (Owner of the First Part herein) and Mr. Subrata Bhattacharjee (Owner of the Second Part herein) claim to be, exclusive Joint owners being well, sufficiently and physically seized and possessed of the entire

First Schedule Property, which they claim to be absolutely free from all encumbrances, charges, mortgages, attachments, liens, Lispendens, Litigations, Requisitions, Acquisitions, Tenancy, Lease, Leave and License, Debutter, Pirotter, Wakf, Trust, Income Tax proceedings, Proceeding under SARFAESI Act, Debt Recovery Tribunal proceedings, Enforcement Directorate Proceeding and/or attachments, C.B.I Proceedings, etc., and as on today (the Effective date), no one else save and except the owner's herein own, possess and / or have any right, title, interest, privileges, possession and / or ownership on the First Schedule Property and / or on every part or portion of it.

- 3.3** That neither predecessors-in-title of the Owners herein, or the Owners individually or collectively have at any point of time directly and/or indirectly done and/or caused any act and/or omission and/or execution, or given any promise which would by any means encumber and/or attempt to encumber the First Schedule Property and/or on any part or portion of it and/or create any Third-Party rights and/or stranger party rights and/or interest and / or mortgage rights on, over and in respect of the First scheduled property and/or on any part or portion of it, nor have done any act or omission which would or may defeat and/or attempt to defeat the purpose, spirit, operation and success of this Development Agreement Cum Power of Attorney. The Owners further declare, that neither they nor their predecessors-in-title have ever

mortgaged the Title Deed numbering 4987/1968 (being recorded in Book-I, Volume -88, Pages 132 to 135, executed at and before the Sub-Registrar Alipore) to anyone, nor created any charge and/or encumbrance on the Said Property by putting the aforesaid Title Deed or Title Documents No. 4987/1968 as a collateral.

3.4 That sometime in the year 2022, the Owners herein discovered the fact, that they have somehow misplaced and/or lost the Original Title Deed, dated 05.08.1968, being numbered 4987, for the year 1968, (being recorded in Book number I, Volume number 88, Pages between 132-135, being number 4987, for the year 1968, registered at and before the office of The Sub Registrar Alipore) for which they lodged a Police complaint to such effect on 15.06.2022 being general diary number 1008 at Golf Green Police Station and further with regard to such accidental incidence the Owners state, that at any point of time, neither they nor their predecessors-in-title have in any way and by any means whatsoever mortgaged the Original aforesaid Title Deed of the said property nor have used and/or presented and / or caused to be used such "Title Deed" as a co-lateral and/or Security against any in any Transaction and/or Contract and/or performance and/or debt for themselves and/or for anyone else.

3.5 The Owners herein individually and collectively indemnifies the Developer herein with regard to their absolute joint ownership and exclusive possession over, on and in respect of

the "Said Property" and in case, any defect, lacunae, claim, clog and/or insufficiency is found in the Title, Ownership and possession of the Owners herein, then under all circumstances notwithstanding anything mentioned anywhere, the Owners out of their own initiative, resources and funds shall rectify, amend and repair such defect, lacunae, claim, clog and/or insufficiency within such time as fixed by the Developer, failing which the Owners herein shall return, reimburse and compensate all such amounts, costs, expenses and interest, spent and/or incurred by the Developer till the point of reimbursement along with all such amounts paid to the Owners in addition to interest, damages, compensation.

- 3.6** The Owners herein unqualifiedly agrees and undertakes to provide all original papers, documents relating to their respective and collective ownership and devolution of Title on them with regard to the Said Property and such is inclusive of and not limited to the Original Title Deeds, Original Parent Deeds, Original Municipal Tax receipts, Original Mutation Certificates, Original Kolkata Improvement Trust clearance, Parcha, respective Death Certificates of the predecessors-in-interest and all other relevant and incidental papers and documents inclusive of the certified copy of the last REGISTERED WILL dated 11.12.2000 being No. 455, S.R. Alipur, and the Probate Order dated 27.02.2004 the Original copy of the General Diary being GD No. 1008 dated 15.06.2022, made at and before the Golf Green Police Station,

Kolkata, for misplacing the original Title Deed (Book number I, Volume number 88, Pages between 132-135, being number 4987, for the year 1968 registered at SR Alipore) along with the **Newspaper Publication dated 17.06.2022**, in Bengali daily News Paper Ananda Bazar Patrika and English daily News Paper The Telegraph, respective true copies of the Death Certificates of Late. **Bina Bhattacharjee, Late Nando Gopal Bhattacharjee, Late Kalyani Ghosal**, the sanctioned building Plan (of the existing old Three storied building), Present Mutation Certificate, Present Municipal Tax Bill, Present Electricity Bill, etc., to the Developer herein and also undertake to attend any hearing and present themselves at and before any Statutory Body and/or Municipal Authorities, Court, Police Station, etc.

- 3.7** The Owners herein further declare and take an oath, that neither they nor their predecessors-in-Title have entered into and/or executed any registered and/or unregistered "Memorandum of Understanding" and/or "Agreement for Sale" and/or "Agreement for Lease" and/or "Lease Deed" and/or "Leave and License Agreement" and/or "Development Agreement" and/or "Joint Venture Agreement" and/or "Power of Attorney" and/or any other Agreement, Understanding or contract to, for and in favour of any Third Party and/or Stranger Party, in respect of the "Said Property" and/or in respect of any part or portion of it at any point of time and the owners herein further declare, that they, on and/or after the execution of this Development Agreement Cum Power of

Attorney, collectively and/or individually shall not and never execute any document and/or cause any action and/or omission which would or which may in any way encumber the 'Said Property' and/or defeat or challenge the spirit, purpose, operation and success of this Development Agreement Cum Power of Attorney and/or defeat and/or lessen and/or reduce and/or diminish the interest and profits of the Developer.

3.8 That neither the Owners herein nor their predecessors-in-Title have done any act and/or omission and/or execution by operation and/or dint of which the Owners herein have become and/or rendered disqualified and/or incompetent and/or restrained and/or enjoined to execute this Development Agreement and implement the spirit and purpose of this Development Agreement Cum Power of Attorney.

3.9 That till date there are neither any Civil and/or Criminal proceedings and/or court Orders and/or Police Complaints, and/or statutory proceedings and/or Government Notifications and/or circulars and/or Metro Railway notifications, either against the Owners herein and/or against their respective Predecessors-in Title and/or in respect of the First Scheduled Property and/or on any part or portion of it.

3.10 The Owners herein further promise and declare, that apart from them there is no existence of any other descendant of Late. Nando Gopal Bhattacharjee and Late. Bina Bhattacharjee and no one save and except the Owners herein have any vested or contingent rights, title and/or interests

over, on and in respect of the Said Property and the Owners herein further declare, that the Devolution of Title and Ownership of theirs on the Said Property as narrated in the Seventh Schedule is absolutely true and authentic.

3.11 The Developer herein on believing each, every and all the above mentioned declarations, warranties, representations and indemnifications inclusive of whatever narrated by the Owners herein in clause above to be true, genuine and authentic, have agreed to execute this Development Agreement Cum Power of Attorney and have also agreed to invest its money, expertise, good will, resources and time in order to cause development of the "Said Property" by demolishing the old dilapidated three storied brick built structure and constructing a "New Building" at its place and also part with the money amounting to Rs. 4000000/- (Rupees Forty Lakh) only as Security Deposit, which if would have been otherwise or found to be otherwise or false, the Developer would have never entered into this Development Agreement Cum Power of Attorney nor would have parted with the aforesaid amount of money, in favour of the Owners.

3.12 The Owners herein declare that there is no existence of any water body and/or pond, tank in the Said Property or on any part of it and the Said Property has not been declared and/or classified as a "Heritage Property" by The Kolkata Municipal corporation or such other relevant Statutory Body.

Article - IV

Appointment and Commencement

- 4.1 Appointment:** The Owners hereby irrevocably appoint the Developer of the Third Part M/S. Mast Properties Private Limited as the Developer of the Said Property with right to occupy, possess and commercially utilize and exploit the Said Property in any whatsoever manner and also cause, initiate and continue Development work by construction of a New Building under refuge of these presents through its Contractors, associates, workers, masons, labourers, Architects etc. The Developer herein hereby accepts the said appointment by the Owners as per the terms, conditions and stipulations of these presents.
- 4.2 Commencement:** This Development Agreement Cum Power of Attorney commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned in the beginning and this Agreement shall remain valid and in force till all reciprocal obligations of the Parties towards each other stand complied with, fulfilled and performed to the satisfaction of each other.

Article - V

Sanction, Construction and Completion Time

- 5.1 Architect and Consultants:** The Said Complex shall be constructed in accordance with the Said Building Plans under the supervision of the Architect, Civil Engineer, Structural Engineers, Contractors, Surveyors and other consultants

appointed by the Developer. The Developer shall pay the professional fees and supervision charges and also all costs, charges and expenses of the aforesaid Architects and other consultants engaged in connection with construction work of the New Building and Project and the Owners shall have no liability or responsibility therefore save and except signing, execution and presentation of all relevant Documents, Deeds, applications, Petitions, Maps and Plans (for sanctioning) and other ancillary papers and also such functions as mentioned in these presents.

- 5.2** Construction of Said Complex: The Developer shall, at its own costs and expenses, construct, erect and complete the Said New Building in accordance with the Building Plans and permit sanctioned by The Kolkata Municipal Corporation. Such construction shall be as per specifications described in the **Sixth Schedule** written below, common to all Apartments, Flats, Covered Car Parking Spaces, Open Car Parking Spaces of the New Building and the Said Premises unless amended by the Developer as per revised sanctioned Plan for betterment of the project and/or more profitability.
- 5.3** Completion Time: Unless there are any Possession related disputes and / or Title related disputes or Court Case and/or Third Party disputes and/or claims and/or statutory impositions and/or Force Majeure, Act of God, State Act, etc., it has been agreed between the Parties herein, that the Developer shall construct, erect and complete the construction of a New Building within a period of 24 (Twenty-Four)

consecutive calendar months from the date of sanction of the Building Plans, with a grace period of 6 (Six) consecutive calendar months. In this regard it is clarified, that the Completion Time shall include submission of completion certificate but shall not include the time required for obtaining "Occupancy Certificate" or "Completion Certificate" from The Kolkata Municipal Corporation (or from such applicable Municipal body). The Said New Building shall be deemed to be completed if Completion Certificate is submitted by the Architect to The Kolkata Municipal Corporation. However, it shall be the responsibility of the Developer to obtain "Occupancy Certificate" from The Kolkata Municipal Corporation (or from such applicable Municipal body) in due course. Subject to the aforesaid, in case there is delay in completion of the construction of the New Building, due to Developer, the Developer shall be liable to pay the Owners a sum of **Rs.10/-** (Rupees Ten only) per Sq. ft. per month for delay of the Project. The parties further declare that similar principle would apply in case delay in construction of the New Building happens due to Owner(s) and in such case, the Owners shall be liable to pay a sum of **Rs.10/-** (Rupees Ten only) per Sq. ft. per month to the Developer.

- 5.4 Common Portions:** The Developer shall, at its own costs, install and erect in the Said New Building, the common areas, amenities and facilities such as stairways, lifts, generators, fire-fighting apparatus, passages, driveways, common lavatory, electric meter space, pump room, reservoir, overhead water

tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities required for establishment, enjoyment, maintenance and management of the Said New Building. All such shall be collectively regarded as Common Areas (Refer Fourth Schedule) wherein each of the Parties herein and their respective transferers shall have access and rights.

- 5.5 Extras and Deposits:** For permanent electric connection to the Apartments, the Transferees shall pay the deposits demanded by WBSEDCL/CESC Limited and/or other agencies as the case be. It is clarified that the Developer alone shall be entitled to receive, appropriate, and benefit from all the Transferees the following (i) charges for HT electric equipment and cabling (ii) charges for generator and other amenities and facilities (iii) deposits and advance for maintenance (iv) deposits or proportionate share of deposits required to be given to the power supply agency (v) deposits or proportionate share of deposits required to be given to other statutory and/or utility supply agencies (vi) Municipal taxes and all other tax outgoings in respect of the Apartments (including all other taxes as may be levied by the statutory authorities) (vii) guarding charges (viii) service tax and (ix) legal documentation and Advocate's charges (collectively Extras).
- 5.6 Building Materials:** The Developer shall be authorized in the name of the Owners to apply for and obtain at the costs of the Developer, quotas, entitlements and allocations for cement, steel, bricks and other building materials and inputs and

- facilities allocable to the Owners and required for the construction of the Said New Building and the Owners herein shall have no liability or responsibility thereof save and except signing, and presenting such documents and papers relating to such.
- 5.7 Temporary Connections:** The Developer shall be authorized in the name of the Owners to apply for and obtain at the costs of the Developer, temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said property, upon payment of all usage and other applicable charges and the Owners shall have no liability or responsibility thereof, save and except signing, presenting and executing such documents and papers relating to such.
- 5.8 Alteration of Said Building Plan:** The Developer at its own discretion shall be entitled to revise, alter, and amend the Said Building Plan if required.
- 5.9 Additional F.A.R:** On account of any change of rules or otherwise, in the event any additional F.A.R. is available beyond what has been sanctioned primarily by The Kolkata Municipal Corporation for the Said Building Plans resulting in additional constructed space in the Said New Building, the benefit of such additional F.A.R. including incremental car parking spaces shall be shared by the Owners, Developer in the ratio of 50 : 50 i.e., fifty percent to the Owners and fifty percent to the Developer. The Owners hereby consents to and

permits the Developer, that, for and on behalf of the Owners, the Developer through General Power of Attorney would and shall be unqualifiedly empowered to sign, execute, register and implement all such documents, Deeds of Conveyance, declarations, that may be required for this purpose.

- 5.10** Name of Said Building: The Said New Building shall for all publicity/ advertising purpose be named as decided by the Owners and the Developers amicably and mutually and such name shall not be changed under any circumstances, save and except amicably by and between the Parties.
- 5.11** Co-operation: Neither Party shall indulge in any activity, that may be detrimental to the Project and/or which may affect the mutual interest of the Parties. The Owners shall provide all cooperation that may be necessary and shall act in accordance with these presents for successful implementation and completion of the construction of the New Building.

Article-VI

Possession and Title Deeds

- 6.1.** Developer Inducted as Licensee: For the purpose of carrying out the development in terms of this Agreement, the Developer herein shall have physical possession and the owners hereby induct the Developer as a licensee and/or occupant in respect of the Said property, in terms of this Agreement. Subject to the above, legal possession shall always be deemed to be with the Parties herein, without prejudice to the rights of the Developer under this Agreement.

6.2. Deposit of Title Deeds: The Owners herein undertake to deposit the original title deeds and all link deeds and all other necessary documents of the Said property inclusive of mutation certificate C.S. Parcha, R.S. Parcha and L.R. Parcha, Municipal Tax Receipts, Khajna etc. with the Developer, against accountable receipt as and when required by the Developer.

Article - VII

Powers and Authorities

7.1 General Power of Attorney: Simultaneously herewith, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney and/or a Special Power of Attorney as the case be relating to the Said Property and Said Premises. General Power Of Attorney for several purposes inclusive of (i) getting the Said Building Plans sanctioned, revalidated and/or modified and/or altered by The Kolkata Municipal Corporation, and/or by other Planning Authorities in terms of this Development Agreement Cum Power of Attorney (ii) Development and construction of the New Building in terms of this Development Agreement Cum Power of Attorney and (iii) Booking and entering into "Sale Agreements" (registered/unregistered) for sale or transfer and granting conveyance in lieu of Sale Consideration price of the Flats, Apartments, Dwelling Units, Covered Car Parking Space, Open Car Parking Space and/or saleable areas belonging to Developer's allocation comprised in the Said Premises to the Transferees.(4) All other Ancillary works Execution and implementations relating

to Development and construction of the Said property. (5) For protection of Development Work in the Said Property and also protection of the purposes and spirit of this Development Agreement Cum Power of Attorney against any litigation initiated by any Third Party or stranger party and/or Statutory Body. (6) For redressal and adjudication of any existing and/or future disputes and/or issues if any.

7.2 Further Acts: Notwithstanding grant of the General Power of Attorney and/or the Special Power of Attorney, the Owners hereby individually and collectively undertake, that they shall participate, present, attend, execute and implement as and when necessary, all papers, documents, communication, petitions, Plaints, Written Statements, Affidavits, Declarations, Affidavit in Oppositions, Affidavit in Reply, plans etc. that may be necessary for enabling the Developer to perform and comply with all obligations under this Agreement and also to implement the development of the Said Premises by construction of a New Building and also to receive, encash, realize and benefit from all such sale considerations pertaining to the sale and transfer of the Developer's allocation in the New Building in the Said Property.

Article - VIII

(Allocation of the Parties)

8.1 Owners' Allocation: The Owners herein shall be jointly entitled to the 50% (Fifty percent) of the net revenue/sale proceeds of the Total Transferable Area whether constructed or bare land or land in the Said Premises or shall be jointly entitled

to the ownership of demarcated 50% of the newly constructed area and indivisible proportionate land area as mentioned in the Owners' Allocation in the Second Schedule written below at the foot of these presents. In case The Kolkata Municipal Corporation sanctions a G+3 building then the **Owners** shall get such area as mentioned in Option **A (i) and (ii)** of the Second Schedule of these presents. In case The Kolkata Municipal Corporation sanctions a G+4 building having a terrace on the top floor, then **Owners** shall get such area as mentioned in Option **B (i) and (ii)** of the Second Schedule of these presents and in case The Kolkata Municipal Corporation sanctions a complete G+4 building, then the **Owners** shall get such area as mentioned in Option **C (i) and (ii)** of the Second Schedule of these presents.

8.2 Developer's Allocation: The Developer shall be entitled to the 50% (Fifty Percent) of the net revenue/sale proceeds arising from the Total Transferable Area whether constructed or bare land or land in the Said Premises or shall be absolutely and exclusively entitled to the ownership of demarcated 50% of the newly constructed area and indivisible proportionate land area as mentioned in the Developer's Allocation in the Second Schedule written below at the foot of these presents. In case The Kolkata Municipal Corporation sanctions a G+3 building then the **Developer** shall get such area as mentioned in Option **A (iii)** of the Second Schedule of these presents. In case The Kolkata Municipal Corporation sanctions a G+4 building having a terrace on the top floor, then **Developer** shall get such area as mentioned in Option **B (iii)** of the Second Schedule of these

presents and in case The Kolkata Municipal Corporation sanctions a complete G+4 building, then the **Developer** shall get such area as mentioned in Option **C (iii)** of the Second Schedule of these presents.

Article - IX

- 9. No Objection to the Developer and/or the Intending Purchasers in Obtaining Loan by Mortgaging the Said property/Apartments/Units:** The Owners hereby covenants that (i) the Developer hereby is entitled to obtain construction loan/finance from any financial institution/Bank/Non-Banking Financial Companies (NBFC) by mortgaging the Said Premises and/or any part or portion thereof and the owners herein unqualifiedly undertake to execute, process and register all documents, papers, applications, Declarations, communications, Deeds, Affidavits, Banking Forms etc. relating thereto (ii) the Intending Purchasers/Transferees shall also be entitled to obtain loan from any financial institution/Bank/Non-Banking Financial Companies (NBFC) by mortgaging their respective Apartments, Covered Car Parking Space, Flats, Dwelling Units, Open Car Parking Space in the New Building of the Said Property and (iii) the Owners shall also grant consent, Approval "NOC" for creation of charge and/or mortgage by the Developer or by its nominee/assignees in respect of Dwelling Units, Apartments, Flats, Open Car Parking Space in the Newly Constructed Building in the Said Premises. It may be agreed that the developer is entitled to mortgage t's allocation and owners shall not be held responsible for such mortgage in any manner whatsoever.

Article - X

Dealing with Respective Entitlements

- 10.1 Transfer by Owners:** The Owners herein do hereby unqualifiedly and irrevocably agrees and undertakes to execute and register all other deeds, documents, agreements, Sale Agreement, papers, conveyances, instruments, declaration and writings and to do and perform all acts deeds and things as may be required by the Developer. In case of Non-Availability of the Owners, such documents, deeds, sale agreements, declarations, agreements, papers and conveyances shall be executed and registered by the Developer on behalf of the Owners herein, on the strength of the General Power of Attorney which shall not and never be challenged and/or cancelled by the Owners herein under any circumstances save and except if the Developer in writing directs the Owners to do so.
- 10.2 Cost of Transfer:** The costs and expenses including stamp duty, registration fees and all other legal expenses and applicable taxes inclusive of GST incurred either for execution and registration of "Sale Agreement" and/or for Deeds of Conveyance to sell, transfer and convey respective transferable areas, pertaining to Developer's allocation shall be exclusively borne and paid by the Transferees/Allottees.
- 10.3 Possession to Transferees:** The Newly Constructed Building shall be developed and sold out and/or transferred in phase wise manner and physical possession of Apartments, Flats, Dwelling Units, Covered Car Parking Spaces, Open Car

Parking Spaces to the Transferees/Allottees shall also be delivered in phases.

Article - XI

Property Taxes and Outgoings

- 11.1** Relating to Period Before Possession Date: Until fulfilment and compliance of all obligations mentioned in these presents by the Owners are complete and physical possession of the entire Said Property is handed over to the Developer in terms hereof, all taxes and outgoings (including arrears) on account of municipal tax, land-revenue, land tax, electricity charges and other financial impositions shall be exclusively borne and paid by the Owners and those arising for the period thereafter shall be borne and paid by the Developer provided that upon construction of the New Building at the Said Premises, all taxes inclusive of Municipal Taxes and/or other financial outgoings for Developer's allocation shall be paid by the respective transferees and for Owner's allocation by the owners and/or their respective transferees.
- 11.2** Relating to Period after Possession Date: On and from the Possession Date, or completion certificate date or the of Deed of Conveyance date (whichever is earlier) the respective Transferees shall pay the Rates and Municipal taxes applicable to their respective Apartments and/or Flats and/or Open Car Parking Spaces and/or Covered Car Parking Spaces.

Article - XII

Maintenance after Possession Date

12.1 Maintenance: The Developer shall frame a scheme containing and reflecting such rules, regulations and restrictions for the management and administration of the Said New Building and Said Premises including Common Portions thereof and such under all circumstances shall be abided and obeyed by the Occupants transferees, Owners and Developer of the New Building.

12.2 Maintenance Charge: As and from the date of possession is delivered (Possession Date), or from the Completion Certificate date or from the Deed of Conveyance date whichever is earlier, the concerned respective Transferees and the Owners and the Developer shall become responsible and be liable for proportionate payment of all maintenance charges and Municipal taxes thereon for maintenance and upkeep of the Common Portions and facilities in the New Building of the Said Property. The Maintenance Charge shall be fixed by the Developer and till such responsibility and maintenance is handed over to a Society/Association and/or to any other competent lawful organization, the Developer shall collect the Maintenance Charges from all the occupants and/or transferees in the New Building.

13. Common Restrictions

13.A Applicable to All Apartments: All Apartment owners, Flat owners, Dwelling Unit owners, occupiers, of the New Building shall be subject to the same rules, regulations and restrictions

as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Building.

Article XIII

Obligations of Developer

13.1 Completion of Development within Completion Time: The Developer shall complete the entire process of development of the Said property within the Completion Time, unless extended in writing and/or unless the Owners fails to comply with their obligations and /or unless there is Force Majeure and/or Act of God and/or State Act and/or unless there is any title dispute and/or unless there is any dispute with regard to physical possessions and/or unless any encumbrance found or unless there is any Third Party claim and/or unless there is any litigation and/or unless there is any insufficiency in Title papers on and with regard to the Said Premises and Said Property. In case such dispute if any of the above kind is found, then completion period shall be extended for a period which covers from the date of inception of such dispute to the redressal, resolution and adjudication of such disputes.

13.2 Meaning of Completion: The word 'completion' and its grammatical variants shall mean habitable and tenantable state with adequate water supply, sewage connection, electrical installation and all other facilities and amenities as be required to be provided to make the Apartments ready-for-use and occupation but shall not include occupancy certificate

from the Sanctioning Authority, with regard to which the provisions of Common Portions shall apply.

- 13.3 Compliance with and No Violation of Laws:** The implementation of construction and development of the Said Property shall be in conformity with the prevailing laws of State Government and Central Government and also in conformity with the Notifications, rules and bye-laws of all Regulatory authorities and relevant Statutory bodies and it shall be the absolute responsibility of the Developer to ensure proper compliance provided the Owners fully co-operates in such regard.
- 13.4 Planning, Designing and Development:** The Developer shall be responsible for planning, designing and construction of the new building in the said property with the help of it's Architect, Civil Engineers, consultants, professionals and contractors.
- 13.5 Commencement of Project:** The development of the Said property shall commence as per the Specifications, Said Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever. The Developer shall intimate to the Owners from time to time, the progress of the construction and the Owners shall co-operate, execute, sign and register all relevant documents furnished to them for Development of the Said Property and also attend any Statutory Body, Municipal Authority, Court,

Regulatory body at the request of the Developer when necessary.

13.6 Strict Adherence by Developer: The Developer has assured the Owners, that it shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits given in this Agreement, without default subject to the Said property found to be absolutely free from all encumbrances, charges, liens, mortgages, attachments, lispens, litigations, acquisition, requisition, debutter, pirotter, wakf, trusts etc. and also subject to the absolute joint ownership of the owners herein on the Said Property along with the physical possession found to be authentic, true and marketable and also subject to the owners herein extending all co-operation and complying with all their respective and collective obligations (contractual as well as statutory).

13.7 Construction at Developer's Risk and Cost: The Developer shall construct the New Building at its own cost, risk and responsibility, by adhering to the Building Plans and all applicable laws and attending to all notices issued by Regulatory authorities save and except in case of Non-Cooperation from the Owners and or Non-furnishing of papers. The Developer shall alone be responsible and liable to The Kolkata Municipal Corporation and other Regulatory Authorities and Statutory bodies concerned and to the occupants/Transferees and to the third parties and shall alone be liable for any loss, damage or compensation or .for any

claim arising from or relating to such construction and shall indemnify the Owners fully against any claims, losses and damages for any default, failure, breach, act, omission or neglect on the part of the Developer and/or any contractor, entity, body, agency and/or person appointed or designated by the Developer and/or any employees/agents/representatives thereof.

13.8 Tax Liabilities: All tax liabilities in relation to the development, namely GST, sales tax, value added tax, works contract tax and other dues shall be paid by the Developer. Any tax on income arising out of transfer of or profit from the Owner's Allocation shall be borne by the Owners. Service Tax, if any, shall be borne by the Transferees of the Apartments, Flats, Dwelling Units, Covered Car Parking Spaces, Open Car Parking Spaces.

13.9 Permission for Construction: Subject to the specific responsibilities mentioned in this Agreement, it shall be the responsibility of the Developer to obtain all permissions, NOCs, Approvals etc. required from various Government authorities for execution and implementations of construction of the New Building in the Said Property subject to the Owners co-operating, signing and registering all papers relating to such. All expenses and costs to be incurred for obtaining all such permissions, NOCs, Approvals shall be borne by the Developer. Save and except all Municipal Tax arrears till the date of handing over the Said Property to the Developer for

demolition of the existing old dilapidated Three storied brick built building and thereafter initiation of construction.

13.10 The owners unqualifiedly permit the Developer herein to transfer and/or assign the benefits of this Development Agreement Cum Power of Attorney to any interested party, without any communication or the consent of the Owners.

13.11 Strict Adherence by The Developer : The Developer has assured the Owners that the terms and conditions of this Development Agreement Cum Power of Attorney will be adhered by the Developer strictly without having any deviation.

Article XIV

Obligations of Owners

14.1 Co-operation with Developer: The Owners undertakes to fully co-operate with the Developer for obtaining all permissions, "No Objections", "Approvals" required for utilization and/or development of the Said Property and also for construction of the New Building and the owners shall also co-operate, enable and facilitate the Developer to fulfil all its obligations and enjoy its rights, profit and benefits and usufructs accrued from the Said Property and the New Building in the Said Property.

14.2 Act in Good Faith: The Owners undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the construction and development can be successfully completed and/or the Said property can be

lawfully utilized and/or economically exploited to the benefits of the parties herein.

- 14.3 Documentation and Information:** The Owners undertake to provide the Developer with any and all documentations and informations relating to the Said property as may be required by the Developer from time to time.
- 14.4 No Obstruction in Dealing with Developer's Functions:** The Owners covenant and undertake not to do any act, deed or thing whereby the Developer's rights, profits and interest get affected or diminished and/or infringed and/or the Developer may be disturbed and/or confronted and/or be prevented from discharging its functions and/or obligations under this Agreement and/or the Developer may be prevented and/or obstructed from commercially utilizing and/or exploiting and/or benefitting from the Said property and also whereby the purpose and sprit of this Development Agreement Cum Power of Attorney gets affected and/or defeated and/or curtailed and/or diminished.
- 14.5 No Obstruction in Construction:** The Owners covenant and undertake not to cause any interference or hindrance in the construction of the New Building in the Said Premises and/or utilization and development of the Said property.
- 14.6 No Dealing with Said property:** The Owners covenant and undertake not to let out, grant lease, mortgage and/or sell and/or let out by license and/or tenancy and/or create any charge on the Said Property or Said Premises or on any part or portions thereof save and except to the Bank and Financial

Institutions for the Developer at the time of the Developer seeking such financial assistance.

14.7 Strict Adherence by Owners: The Owners have assured the Developer, that they shall implement and comply with the terms and conditions of this Agreement strictly without any violation and/or deviation and/or negligence.

14.8 No Assignment: The Owners hereby covenant and undertake not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the Developer and any assignment or transfer without such prior written consent of the Developer shall make such transfer and/or assignment null and void thereby making such transfer and assignment redundant.

14.9 The Owners further declare, promise and undertake to abide by each, every and all the obligations, assurances, indemnifications, warranties, duties and representations that they have stated in the Owners Representation of these presents.

14.10 To ensure continuing possession of the Developer on the entire First Schedule Property and also indemnify and keep indemnified and harmless against all loses, claims, litigations, proceedings caused and/or inflicted to the Developer by any Stranger Party/Third Party and/or Statutory Body in respect of Title, Possession and ownership on the Said Property by the Owners.

- 14.11** To Provide and facilitate all permissions, NOC's and consents in case the First Schedule Property and/or any part of it is commercially used or otherwise.
- 14.12** The owners shall compensate by paying of all such sums of money paid to them, in addition to all costs and expenses incurred by the Developer till date for construction as well as cost of sanctioning of Building Plan in addition to amounts received from respective transferees of Developer's allocation to, for and in favour of the Developer if any Third Party/Stranger Party is able to succeed his claim in any litigation relating to and challenging the devolution of Title of the Owners herein, or in case the Said Property is acquired or required by the State Government or Central Government by process of Land Acquisition.

Article -XV

(Salvage and Receivables)

- 15.1** The parties herein declare, that the Developer shall be the exclusive beneficiary to all Sale of scrap and debris in respect of the existing old Three Storied structure on the First Schedule Property i.e. the salvage of the entire existing old Three Storied building shall go to the exclusive benefit of the Developer.
- 15.2** The Developer shall also pay a monthly rent of **Rs. 20,000/-** (Rupees Twenty Thousand) only to **Mr. Debabrata Bhattacharya** and another sum of **Rs. 22,000/-** (Rupees Twenty-Two Thousand) only to **Mr. Subrata Bhattacharjee** as

monthly rent within 10th of every calendar month until they receive possession letter with regard to their respective allocation from the Developer or until any title and /or ownership dispute arise and/or any Third- Party claim and/or Litigation arise.

Article -XVI

Indemnity

16.1 By Developer: The Developer hereby indemnifies and agrees to keep the Owners saved, harmless, indemnified and compensated of, from and against each, every and all losses, damages or liabilities (whether criminal or civil) suffered by the Owners in relation to the construction of the Said New Building and/or defect therein and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and any breach resulting in any successful claim by any third party or violation of any permission, rules, regulations or by-laws or arising out of any construction related accident or otherwise, save and except any title related disputes, litigations, actions, claims (which shall be the sole liability of the Owners), the Developer hereby further indemnifies and agrees to keep the Owners saved, harmless and indemnified of, from and against any disputes, actions, claims (including actions relating to deficiency in service) made by the Transferees of the Said New Building.

16.2 By Owners: The Owners hereby unqualifiedly and irrevocably indemnifies and agrees to continuously keep the Developer

and its associates saved, harmless, indemnified and compensated of, from and against each, any, every and all actions, suits, costs, proceedings, claims, losses, damages or liabilities (whether criminal or civil) that the Developer may suffer due to any defect, insufficiency and/or clog in title and/or ownership and possession of the Owners on the Said Property and/or any encumbrance or liability whatsoever thereon and such unqualified, irrevocable and continuing Indemnification shall survive and continue even after expiry and/or determination of this Development Agreement Cum Power of Attorney.

Article XVII

Corporate Warranties

- 17.1** By Developer: The Developer warrants to the Owners that:
- 17.2** Proper Incorporation: The Developer company which is the party of the Third Part in these presents is properly incorporated under the prevailing laws of India.
- 17.3** Right, Power and Capacity: It has the right, power and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations or duties owed to any third parties and will not be so as a result of performing its obligations under this Development Agreement Cum Power of Attorney.
- 17.4** Permitted by Constitution Documents: The Constitution Documents permit and empowers the Developer herein to undertake the activities and comply with the contractual

obligations covered by this Development Agreement Cum Power of Attorney.

17.5 Authorization: The Board of Directors of the Developer company have perused and gone through this Development Agreement Cum Power of Attorney and given their consent and approval to enter into this Agreement and to execute and deliver the same.

17.6 By Owners: The Owners warrant to the Developer that:

17.7 Right, Power and Capacity: They have the right, power and capacity to enter into this Development Agreement and to perform the obligations hereunder and in so doing, are not in breach of any obligations or duties owed to any third parties and/or statutory body and will not be so as a result of performing their obligations under this Development Agreement Cum Power of Attorney.

17.8 Warranties Independent: Each of the warranties, covenants, indemnities and undertaking set out in this Development Agreement Cum Power of Attorney are separate and independent to their operation and functioning.

Article - XVIII

Limitation of Liability

18. No Indirect Loss: Notwithstanding anything to the contrary contained herein, neither the Developer nor the Owners shall be liable in any circumstances whatsoever to each other for any indirect loss suffered or incurred save and except in cases relating to dispute in title and/or claims regarding ownership of the Owners on the Said Property.

Article - XIX

Miscellaneous

- 19.1** Parties Acting under Legal Advice: Each Party has taken and shall take their own legal advice with regard to this Development Agreement Cum Power of Attorney and all acts and omissions done in pursuance hereof and the other Party shall not be responsible for the same.
- 19.2** Essence of Contract: The Owners and the Developer herein expressly agree, that the mutual covenants and promises contained in this Development Agreement Cum Power of Attorney shall be the essence of this contract.
- 19.3** Documentation: The Developer shall be responsible for meeting all costs and expenses towards execution and registration of this Development Agreement Cum Power of Attorney and any document for giving effect to all or any of the terms and conditions set out in this Development Agreement Cum Power of Attorney. The Owners shall however pay legal fees and other professional charges for any advice common to interest of the Parties in the Development and Construction.
- 19.4** Valid Receipt: The Owners shall pass, issue and endorse valid receipts for all amounts paid under this Development Agreement Cum Power of Attorney.
- 19.5** Under all circumstances: Notwithstanding anything written anywhere, the Owners and the Developer herein have entered into this Development Agreement Cum Power of Attorney purely as a contract and a partnership basis and this Development Agreement Cum Power of Attorney and the

contents herein along with the understanding shall prevail over, override and eclipse all understandings, communications, agreements, undertaking, contracts (written or verbal) executed, given, prevailing and/or in existence between the parties.

19.6 No Implied Waiver: Failure or delay by either Party to enforce any rights under this Development Agreement Cum Power of Attorney shall not amount to an implied waiver of any such rights.

19.7 Further Acts: The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Development Agreement Cum Power of Attorney.

19.8 No Demise or Assignment: Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the Said property or any part thereof to the Developer by the Owners or as creating any right, title or interest therein in favour of the Developer except to develop and thereafter perennially occupy own and commercially utilize the Said property and/or dispose and/or sell of the entire Developer's Allocations being empowered with the terms of this Development Agreement Cum Power of Attorney.

19.9 The Owners hereby handover physical possession of the entire Said Property (First Schedule Property) along with the unqualified promise to hand over original copies of all Title related Parent Deeds, Title Deeds, Gift Deeds documents.

Article - XX

Termination

- 20** Circumstances of Termination: In the event all permissions, consents, clearances, registrations and no objections required for commencement of construction of the Said New Building not being granted for any reason whatsoever, then the Developer shall have the discretion to commercially utilise and exploit the entire First Schedule Property in some other manner and/or for some other purpose or this Agreement shall stand terminated at the option of the Developer. Except as mentioned above, none of the Parties shall be entitled to cancel or rescind this Development Agreement Cum Power of Attorney without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to claim specific performance of this Development Agreement Cum Power of Attorney and also for damages and the Parties herein agree that the Arbitration Tribunal shall be empowered to award specific performance or cancellation of this Development Agreement Cum Power of Attorney and additionally also to award damages compensation such and other reliefs as the Arbitrator deem fit.

Article - XXI

Force Majeure

- 21.1** Meaning of Force Majeure: The Parties shall not be held responsible for any consequences or liabilities under this Development Agreement Cum Power of Attorney if the Parties are prevented in meeting their respective obligations under

this Development Agreement Cum Power of Attorney by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) Acts of God (2) Acts of nature like draught, flood, earthquake, pandemic and/or epidemic (3) Acts of war (4) fire (5) insurrection (6) terrorist action (7) Civil unrest (8) Riots (9) Any notice, Order of injunction, Litigation, Attachments or Legal entanglements etc. (10) Any rule or notification of the Government or any other public authority and (11) any act of Government such as change in legislation or enactment of new law or restrictive laws or regulations (12) Unavailability of Building Materials (13) Unavailability of Labourers (14) All such aforementioned shall be collectively referred to as Force Majeure.

21.2 Saving Due to Force Majeure: If either Party is delayed in or prevented from performing any of their/its obligations under this Development Agreement Cum Power of Attorney by any event of Force Majeure, such Party shall be deemed not to have defaulted in the performance of their/its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Development Agreement Cum Power of Attorney for the performance of such obligations shall be extended accordingly.

Article - XXII

Confidentiality

22.1 Confidential Information: Confidential information shall mean and include all trade secrets, business plans and other informations relating to (whether directly or indirectly) the

businesses of the Parties (including, but not limited to the provisions of this Agreement) and in whatever form, which is acquired by or disclosed to the other Party pursuant to this Agreement but excluding anything which is known/available in the public domain shall be treated as Confidential Information.

22.2 Handling of Confidential Information: In consideration of Confidential Information of each Party (Disclosing Party) being made available to the other Party (Receiving Party) under this Agreement, the Receiving Party shall at all times:

- (i) Treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
- (ii) Not use any such Confidential Information other than for the purpose of performing their/its obligations under this Agreement and in particular, not use or seek to use such Confidential Information to obtain (whether directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the Disclosing Party.
- (iii) Not disclose such Confidential Information to anyone other than with the prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion) of the Disclosing Party provided that no consent shall be required for any disclosure to third parties for the purpose of compliance with law and/or for implementation of this Agreement.

- (iv) Not make any copies of any such Confidential Information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such Confidential Information) without the Disclosing Party's prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion).

22.3 Acting on Instruction of Disclosing Party: upon written request by the Disclosing Party, promptly deliver to the Disclosing Party all materials containing any such Confidential Information and all copies, extracts or reproductions of it (as permitted under this Agreement) or at the direction of the Disclosing Party, destroy the same and to certify compliance to the Disclosing Party in writing.

23. Entire Agreement

23.1 Supersession: This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondences and agreements between the Parties, oral or implied but does not impact any correspondence or agreement made contemporaneously or hereafter.

24. Severance

24.1 Partial Invalidity: If any provision of this Development Agreement Cum Power of Attorney shall be found by any Court or Administrative body or Statutory Body having competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other

provisions of this Development Agreement Cum Power of Attorney and the remainder of this Development Agreement Cum Power of Attorney 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.

24.2 Modification of Invalid Provision: If any provision of this Development Agreement Cum Power of Attorney is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

24.3 Reasonable Endeavour for Substitution: The Parties agree, in the circumstances referred above, to use all reasonable endeavours to substitute for any invalid or unenforceable provision 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. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

25. Reservation of Rights

25.1 Right to Waive: Any term or condition of this Development Agreement Cum Power of Attorney may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.

- 25.2 Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Development Agreement Cum Power of Attorney shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 25.3 No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Development Agreement Cum Power of Attorney shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Development Agreement Cum Power of Attorney or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Development Agreement Cum Power of Attorney.
- 25.4 No Continuing Waiver:** A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

26. Amendment/Modification

26.1 Express Documentation: No amendment or modification of this Development Agreement Cum Power of Attorney or any part hereof shall be valid and effective unless it is by an instrument in writing executed by the Parties herein and expressly referring to the relevant provision of this Development Agreement Cum Power of Attorney.

26.2 Subject to RERA: Notwithstanding anything contained in this Development Agreement Cum Power of Attorney, it is the express understanding between the Parties that all the terms (including but not limited to the commercial terms contained in this Agreement) contained in this Development Agreement Cum Power of Attorney shall always be subject to the RERA and/or all other applicable and relevant Laws, Statute, Rules and/or Notifications and/or Court Orders.

27. Dealing with Spaces in the New Buildings:

27.1 The Owners agree and undertake that (i) the Developer shall have the exclusive right to launch the Project, naming the Project, display, signage/ display rights (whether on hoardings or on terraces or otherwise) and sell/license/transfer the Developer's Share, in such manner and on such terms, as may be deemed appropriate by the Developer, in its sole and absolute discretion; However, the name of the Project shall be decided by the Developer, (ii) the name and/or identification numbers given to the buildings or portions thereof of the Project shall be displayed in a manner as may be decided by the Developer in its sole discretion; (iii) no signboard, hoarding

or any other logo or signage shall be put up by the Owners on the exterior of the Buildings or on the outer walls of the Buildings of the Project; and (iv) the Owners shall not do any act or thing that may adversely affect the aesthetic appearance and/or beauty of the Buildings of the Project nor do anything which may cause nuisance or obstruction or hindrance to the Intending Purchasers and/or Allottees. The developer can give advertisement till such time it's allocation is not sold.

27.2 Name of the New Building and project would be as "TRUST SARATHI".

27.3 The Developer shall arrange brokers for sale of the Transferable areas in the Project and all brokerage charges etc. for the same shall be shared by all the Parties in proportion of their respective Allocations. Any GST (or any other indirect tax) charged by broker shall also be shared proportionately as per the revenue share.

27.4 The Developer shall ensure that the advertising and marketing is carried out in a manner that is consistent with and not in derogation of or conflict with any of the terms or provisions of this Agreement and the Applicable Laws.

27.5 Subject to other terms and conditions mentioned herein, the Developer shall be exclusively entitled to and shall have exclusive right to sell, transfer and convey or otherwise deal with or dispose of the Apartments, dwelling units, Flats, Covered Car Parking Space, Open Car Parking Space pertaining to Developers allocation Unit(s) in the New Building in the Said Premises and in doing so, the Developer herein

shall be entitled to enter into and/or sign, execute and register "Agreement for Sale", "Deed of Conveyance" etc. in such manner and on such terms and conditions as the Developer may deem fit and proper.

27.6 The Parties hereby agree, undertake and acknowledge, that in respect of the developer's allocation (i) all agreements for sale, lease, license or Allotment whether Agreement of Apartments, Flats, Covered Car Parking Space, Open Car Parking Space shall be prepared by the Developer and further the Developer shall have all right, power and authority to execute and register all such Agreement for Sale and/or the Deeds of Conveyance for the Apartments, Flats, Dwelling Units, Car Parking Spaces pertaining to the Developer's allocation and the proportionate undivided interests in the Said land in favour of the Intending Purchasers/Allottees of such Unit(s). The Owners, as and when called upon by the Developer, shall join and execute all such Agreements for Sale, Allotment Agreements, Deeds of Conveyance as the Vendor or in such capacity as may be appropriate in such context. The Owners hereby authorises the Developer, inter alia, to enter into agreements, arrangements and understandings with Intending Purchasers and execute and present for registration deeds of conveyances for undertaking to transfer and/or transfer of the Apartments, Flats, Units, Car Parking Spaces pertaining to Developer's Allocation along with the undivided proportionate share in the Said land comprised in such Units to the Intending Purchasers and also execute and register whatever

necessary to cause development of the project in the Said Property.

27.7 The Developer and the Owners shall execute and/or register with the appropriate registering authorities Deeds of Conveyance, Agreement for Sale, declarations, Allotment Agreements, Boundary declarations and/or other relevant and required documents for transferring and/or conveying of any saleable space in the New Buildings as aforesaid unto and in favour of the intending purchasers / transferees and all costs and expenses for stamp duty, registration charges misc. expenses and legal expenses in respect thereof shall be exclusively borne by the intending purchasers and/or transferees and/or allottees as the case may be. For the demarcated Developer's Allocations, the Owners undertake to hence shall execute the deeds of conveyance in respect of the proportionate land share attributable to any completed Dwelling Unit and/or Apartment and/or Flat and/or Covered Car Parking Space and/or Open Car Parking Space within or forming part of the Developer's Allocation only upon delivery of the Owners' Allocation by the Developer to the Owners. For Owners' Allocation, the Developer shall if so required by the Owners join in as party to any agreement or deed in favour of the Transferees of the Owners' allocation and for Developer's allocation, the Owner shall if so required by the Developer join in as party to any agreement or deed favour of the Transferees of the Developer's allocation.

27.8 The Developer and the Owners shall be entitled to sell, transfer and convey their respective Allocations or any part or portion thereof of the New Buildings separately and if for any reason whatsoever the same or any part thereof is agreed to be transferred jointly then the Parties hereto shall join in and execute such deed accordingly.

27.9 The Owners shall be liable for incurring the costs and expenses relating to maintenance, electricity bill and municipal taxes of their respective allocated portion in the New Building of the Said Premises.

27.10 It is agreed and recorded, that all Agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any saleable areas in the New Buildings shall maintain uniformity in respect of the restrictions, stipulations, covenants, terms and conditions for the use, preservation and occupation thereof applicable to transferees together with amenities and facilities therein as are stipulated in this Agreement or that would be drafted by the Developer's Advocate appointed for the Project jointly by the Parties. The Parties hereby further undertake to each other that neither of them shall deviate from and/or disobey such restrictions, stipulations, covenants, terms and conditions.

28. Power of Attorney

The Owners herein hereby on execution of this "Development Agreement Cum Power Attorney" unqualifiedly, unconditionally and irrevocably empowers and authorises the

Developer herein to inter alia do, cause, perform and execute each, every and all the following acts, deeds and things:-

- 28.1 To make and prepare and/or cause to be made and prepared all such layout, sub-division, plans, specifications and designs and/or any alterations in the plans and/or specifications as may be necessary, required and advisable at the discretion of the Attorney for the purpose of constructing the buildings on the Said Property and to engage the services of any Architect, Engineer, LBS, Consultant, or any person or persons as may be necessary or advisable at the discretion of the said attorney and to pay necessary fees and premium required for getting the plans sanctioned and do all other acts and things as may be necessary for getting the plans of the buildings sanctioned by the The Kolkata Municipal Corporation and/or other authorities and/or regulatory bodies.
2. To pay and discharge all ground rent, Khajna taxes, rates, assessments, charges, deductions, expenses and all other payments and outgoings whatsoever payable for or on account of the Said Property from the date of the execution of the said Development Agreement onwards.
3. To commence, carry out and complete and/or cause to be commenced and completed, Development and construction work on the Said Property in accordance with the sanctioned plans, specifications and/or the permissions granted by The Competent Authorities inclusive of The Office of the Urban Land (Ceiling and Regulation) Act, 1976 and The Kolkata Improvement Trust.

4. To invite tenders and offer for the purpose of construction of one or more building(s) or structure(s) on the Said Property, to accept such tenders or offers and such consideration and on such terms and conditions as the said attorney may in its absolute discretion with consultation to the Owner above named and to give the construction contract to such person(s) as the said Attorney may deem fit and proper and to get all such building(s) or structure(s) duly completed by the said contractor/s for the purpose of development of the Said Property wholly, partly or in stages and for construction(s) of buildings or structure(s) thereon. Said Attorney may in its absolute discretion deem fit and to pay the cost of construction and development of the said building(s) or structure(s) and furnishing of the property to such contractor/s and other person/s or bodies and to obtain valid receipts and discharges therefore to enter into contracts for supply of materials, labour and for all other services.
5. To correspond with all concerned and relevant Statutory Bodies, Regulatory Authorities, Municipal Bodies, Police Station etc., in connection with the sanction of plans, obtaining of floor space index/ for the construction proposed to be carried out on the Said Property and any other matters pertaining to the Said Property.
6. To deal and correspond with the concerned and relevant Statutory Bodies, Regulatory Authorities, Municipal Bodies, Police Station etc., in connection with or relating to the development of the Said Property and in particular to do the

following acts, deeds, matters and things including but not limited to:

- (a) To apply for and obtain, sanction, revalidation with further alterations or additions or modifications, as our said Attorney may require;
 - (b) To apply for and obtain the occupation and/or completion certificate(s) in respect of the buildings to be constructed and completed on the Said Property;
 - (c) To apply for and obtain, necessary clearances and/or No Objections and/or Approvals and/or Consents from Statutory Authority/s, Regulatory Authorities and Municipal Bodies (The Kolkata Municipal Corporation)
7. To appear and represent us before any and all concerned authorities and parties as may be required and/or advisable for or in connection with the development of the Said Property and to make such agreement(s) arrived at such arrangement as may be conducive to the development work and completing the same.
 8. To enter upon the Said Property at any time, affix board, put the barbed wire fencing or construct a compound wall on the Said Property or any portion thereof as per demarcation thereof and to make all payments for getting the work done.
 9. To represent before the public, local and/or private authorities in respect of the development of the Said Property and to make such of the actions and things as may be necessary for effectually commencing the said construction and/or development work and completing the same.

10. To deal with the electricity and water supply authorities for the supply of electricity and water to the buildings that may be constructed on the Said Property and for that purpose to sign and/or execute all letters, applications, undertakings, or subscribed to terms and conditions as may from time to time be thought necessary or as may be required by the concerned authorities.
11. To empower on our behalf and in our name and to represent our interest before the concerned officers for the grant of the licences or permits or for any other purpose or renewal thereof as may be necessary under any local Act, Rules, Regulations or Bye-laws and also to appear before any public or Government Officer or other Authorities whosoever and to execute the necessary documents in connection therewith.
12. To ask, demand, sue for, enforce payment or/and recover and receive and give effectual receipt and discharge from any person or persons, rents and/or compensation and/or mesne profits in respect of the Said Property.
13. To apply for refund of deposits made or to be made with the concerned Authorities and receive the said refunds.
14. To appoint Contractors/sub-contractors/dealers/sub-dealers and to negotiate and decide the terms and conditions thereof concerning the Said Property and/or the building(s) or block(s) to be constructed thereon and/or for carrying on the interior works therein and also for suppliance of materials required in connection therewith, from time to time and to revoke their

appointments and pay their remunerations/bills to be raised, time to time, including miscellaneous charges.

15. To nominate, appoint, engage and authorize Solicitors, Advocates, Attorneys, Pleaders, Chartered Accountants, Architects, LBS, Civil Engineers, Surveyors, Valuers and/or any other professionals in respect of any litigation concerning the Said Property and/or any structure, building, or block, or any self-contained flats to be constructed on the Said Property and to execute Vakalatnamas or other necessary authorities in their favour from time to time and instruct them and pay their remuneration/bills/fees including special fees and other charges and to discontinue them and also to appoint and engage other solicitors, advocates, attorneys, pleaders afresh and instruct them accordingly.
16. To instruct Solicitors, Advocates, Attorneys, Pleaders regarding drafting of Pleadings including Written Statements, Applications, Petitions, Affidavits, Agreements for Sale, Deeds of Conveyances relating to the Said Property and/or any structure, building, or block, or any self-contained flats to be constructed on the Said Property
17. To execute and present for registration, on behalf of us, Agreements for Sale and/or Deeds of Conveyances for sale or lease and/or transfer of flat(s) and/or unit(s) within the Developer's Allocation and for such purpose, to appear at and before the appropriate authority including Registrar and Sub-Registrars.

18. To appoint and engage Income-tax and sales tax practitioners, Chartered Accountants, Architects, Surveyors, LBS, Civil Engineers, Surveyors, Valuers, Security Personal, Labourer, Contractor and other Professional Agents in respect of the project to be constructed on the Said Property.
19. To make, sign and submit Applications, Petitions, Letters and Memorandum of Appeals, etc. BEFORE ANY Court and/or appropriate Government Departments, Local authorities and/or other Competent Authorities, Police Stations, under any law, for the time being in force, for all and any licences, permissions, exemptions, sanctions and consents required by any law or otherwise in connection with the management, improvements and development and construction in the Said Property.
20. In connection with or relating to the Said Property to take action against person or tenants, occupiers, etc. if any, in any Court and/or Judicial Forum and/or any Municipal Authority and/or Statutory Authority, to represent us in any Court of Law and to sign and execute all applications, Plaints, Written Statements, Affidavits, Review, Appeal, Petitions, on our behalf from time to time be found necessary and proper and/or enter into any agreement relating to development of the Said Property and to otherwise deal with the same effectively for all intents and purposes as aforesaid.
21. To institute Suit, Writ, Civil Proceedings, Criminal Proceedings, Police Complains, Municipal Proceedings and defend the same or to refer the same to arbitration or to otherwise deal with the same as effectively to all intents and purposes aforesaid to

appoint Advocates(s), Solicitors and Counsel and to sign Vakalatnamas and/or authorisations on our behalf.

22. In case the property or any part thereof is notified for acquisition or requisition or reservation or road widening, to appear before the relevant authorities and to file applications, objections, claims for compensation or otherwise and to do all other acts, deeds, matters and things as may be necessary in that behalf and to file appeals, references, petitions against any order or orders made by such acquisition or requisitioning authorities and to accept service of any writ, summons or other legal proceedings or motion and to appear and represent me in any Court and before all Magistrates, Judges, Judicial Officers and other Authorities and Tribunals whatsoever as by the Attorney shall be thought advisable and to initiate, commence and continue any Suit, Writ, Civil Proceedings, Criminal Proceedings, Police Complains, Municipal Proceedings actions or any other proceedings in any Court of law and before any Public Officers or Tribunals for receiving compensation for acquisition, requisition, reservation and/or relief for de-acquisition or derequisitioning or de-reservation or otherwise whatsoever.
23. To make application to the authorities and such other private and public authorities for making availability of water, electricity, etc. on the Said Property that may be required for commencing the development work and to complete the same and for that to execute necessary writings including undertakings.

24. To make applications to the government or semi-government authorities for sanction of cement and steel and/or such other building materials as may be required for the said development work and for that purpose to execute necessary writings including undertakings and bonds and to furnish necessary deposits for the same.
25. To demolish the existing three-storied building and structure and thereafter cause sale of such as salvage in order to receive and realise the consideration of such sale and also to manage the Said Property and to take such steps as may be necessary to manage and protect the Said Property till the time of completion of its development.
26. To evict or take possession of the Said Property in occupation of the tenants, occupants or trespassers, if any, on the Said Property or any part thereof and to take all steps in that behalf such as negotiation, settlement, compromise or make agreements to get their rights surrendered and extinguished.
27. To mortgage the unit under Developer's Allocation or any part thereof in favour of any bank(s) or other financial institutions in such a manner as the Attorneys think fit and proper for obtaining a loan and also to execute necessary deeds, affidavits, indemnity bonds or other relevant documents for creation of mortgage or charge on the share under Developer's Allocation only on its own behalf as also on our behalf as our Attorney.
28. To sign and execute all papers, correspondences and all other documents, deeds, petitions, complaints and assurances and

documents of any kind whatsoever which we ourselves could have done for the completion of the said development work.

29. To attend and to represent us before any Collector, Statutory Authorities, Registrar, Municipal Authorities, Regulatory Authorities, K.I.T., Police officer or officers of Government of India or any other State or States, before all Revenue, Municipal, Public or other officers including those of Income-tax as occasion shall arise for any purpose connected with the said development work and/or for sale of the flats and/or units pertaining to the Developer's Allocation
30. To do any act, deed or thing, as our said Attorney may deem fit and proper and necessary in the best interest of the development of the Said Property and sale of the Units within Developer's Allocation only, including all other acts and things which may be necessary to be done for rendering these presents valid and effectual to all intents and purposes.
31. For any of the purposes mentioned hereinabove to sign, execute and present all applications, deeds, documents, deeds of conveyances, petitions, complaints, police complaints, papers, undertakings as may be required from time to time, at their own cost.
32. To advertise in the newspapers for the sale of the Units within the Developer's allocation and to enter into agreements for the sale of such Units within the Developer's allocation with the prospective purchasers on and for such price or consideration and upon such terms and conditions as our said Attorney shall deem fit and proper and for the same and also to execute

- and/or register all such writings as may be necessary, effectually entering into the said agreements for sale of the Flats/Units and to do all such necessary acts and things as may be necessary or proper in that behalf.
33. To develop and negotiate sale of the buildings consisting of apartments/flats ("**Units**") for residential purpose and/or ancillaries in the Said Property out of the Developer's Allocation and for that purpose to negotiate and execute agreements with the prospective purchasers on such terms and conditions as the Attorney may think fit and proper and to receive, realise and appropriate the entire consideration for and in respect of the aforesaid sale and to give receipt for the same.
 34. To apply for no objection certificate or necessary permissions from The Kolkata Municipal Corporation for occupying the building and to do all acts, deeds or things for the said purpose.
 35. To sign, transfer forms, documents and writing for transferring the Said Property in the records of Government or municipal authorities and other public authorities and to do all other acts in connection therewith.
 36. For all or any of the purposes of and power, authorities and discretions conferred by these presents to use and sign in our name or in which we may be in any way interested or to use and sign its name as our Attorney shall think fit without any reference or recourse to us.
 37. And also for more effectually doing, executing and performing the several matters and things aforesaid to appoint from time to time or generally such person or persons as our Attorney may

think fit as their substitute or substitutes, to do, execute and perform all or any of such matters and things as aforesaid and any such as its substitute or other in its place and we hereby agree at all times to ratify and confirm whatever our Attorney or any such substitutes or substitute shall lawfully do or cause to be done in or about the Said Property and the development of the same.

38. And to do everything whatever which may be at the sole discretion of our said Attorney deemed fit or expedient for sale of Developer's Allocation and/or enjoyment and/or development of the Said Property and which we ourselves could have done if personally present and as if this power had not been executed.
39. And generally to do and cause to be done all acts, deeds, matters and things as our said Attorney, shall think fit and proper for the purpose of sale of the Units under Developer's Allocation and enjoyment and the development of the Said Property, as amply and effectual as we could have personally done.
40. All charges and expenses of and incidental to any act, deed, matter or thing done or caused to be done by our said Attorney in exercise of any power or powers herein contained shall be borne and paid and provided for by our said Attorney alone but subject to the right of the Attorney under the Agreement to reimburse itself out of the sale proceeds of the Units within Developer's Allocation towards all the above costs, including the development costs incurred for the development of the Said Property and the said Attorney shall indemnify and keep

indemnified our estate and effects from and against the payment of the aforesaid costs, charges, that may have to be paid by us by reason of our Attorney doing or causing to be done any act, deed, matter or thing by virtue of these presents.

41. To do all such acts and performances to comply with all Statutory, Regulatory and Municipal compliances and thereafter lawfully obtain a building permit from The Kolkata Municipal Corporation or any other competent authority by getting the building plan sanctioned in respect of the entire First Schedule property and thereafter demolish the existing three storied dilapidated structure and develop the entire First Schedule property by constructing building(s) and structures and also thereafter either retain or cause sale of the Developer's Allocation and share as mentioned below as the Second Schedule property to any Third Party or stranger party in lieu of any consideration price of its choice and receive and realise such consideration amount as an absolute beneficiary and thereafter to execute and sign such relevant papers, documents, registered Deeds of Conveyances in this regard on our behalf and also to do such other acts and performances required for implementation of the project on the First Schedule property on compliance of this Development Agreement cum Power of Attorney.
42. To amalgamate the Said Property to any other adjacent plot or land and to apply from time to time for modifications of the Building Plan in respect of the building to be constructed on the Said Property and/or the amalgamated property.

AND THE OWNERS HEREINABOVE AS GRANTORS OF THIS POWER OF ATTORNEY do hereby nominate constitute and appoint M/s, Mast Properties Private Limited as their true and lawful attorney to do and/or execute all or any of the aforesaid acts, performances, deeds, matters and things collectively and/or severally for the owners and on behalf of the owners in their name Mr. Debabrata Bhattacharya and Mr. Subrata Bhattacharjee in respect of the entire premises number 1, Golf Club Road (Uday Shankar Sarani) , P.S. Golf Green, P.O Tollygunge, Ward- 94, Kolkata- 700034 and the owners further hereby agree and undertake to ratify, affirm and confirm all and whatever the said attorney shall do under refuge of the aforesaid powers as if the owners themselves would have done jointly or severally.

29. Notice

29.1 Mode of Service: Any notice or other written communication given under or in connection with this Development Agreement Cum Power of Attorney may be delivered personally, or sent by registered post with acknowledgement due to the proper address and for the attention of the relevant Party (or such other address as is notified in the manner mentioned in this Clause by each Party from time to time).

29.2 Time of Service: Any such notice or other written communication shall be deemed to have been served (1) if delivered personally, at the time of delivery or (2) if sent by registered post, on the 4th day of handing over the same to the postal authorities.

29.3 Electronic Mail: Any notice sent by way of electronic mail (email) shall be considered not to have been served.

30. Arbitration

30.1 Referral of Disputes to Arbitration: Any and all disputes or differences in relation to or arising out of or touching this Development Agreement Cum Power of Attorney or the validity, interpretation, construction, performance, breach or enforceability of this Agreement whether inter se between the Owners or between the Owners and the Developer (collectively Disputes), shall be referred to and finally resolved by arbitration by an Arbitration Tribunal formed in the manner given below, in terms of The Arbitration and Conciliation Act, 1996 (read with amendments upto date).

30.2 Arbitration Tribunal: In case of inter se Disputes between the Owners, the Arbitration Tribunal shall consist of 1 (one) Arbitrator to be appointed jointly by all the Owners. In case the Disputes are between the Owners of the one part and the Developer of the other part, the Parties irrevocably agree that the Arbitration Tribunal shall consist of 1 (one) Arbitrator to be appointed jointly by the Owners and the Developer, failing which the Arbitration Tribunal shall consist of three Arbitrators, 1 (one) Arbitrator to be appointed jointly by all the Owners, 1 (one) Arbitrator to be appointed by the Developer and the Chairman of the Arbitration Tribunal to be jointly appointed by the said 2 (two) Arbitrators.

30.3 Conduct of Arbitration Proceeding: The Parties irrevocably agree that (1) the place of arbitration shall be Kolkata only (2)

the language of the arbitration shall be English (3) the Arbitration Tribunal shall be entitled to give interim awards/directions regarding the Disputes (4) the Arbitration Tribunal shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law (5) the arbitration shall otherwise be carried out in terms of and in accordance with The Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said act shall apply to the arbitration proceedings and (6) the directions and interim/final award of the Arbitration Tribunal shall be binding on the Parties.

31. Jurisdiction

31.1 Court: In connection with the aforesaid arbitration proceedings, the District Court of the district in which the Said property is situated and the Hon'ble High Court at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

32. Rules of Interpretation

32.1 Presumptions Rebutted: It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said property and/or this Agreement.

32.2 Statutes: In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated,

re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statute, statutory provision or subordinate legislation shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statute, statutory provision or subordinate legislation.

32.3 Number: In this Agreement, any reference to singular includes plural and vice-versa.

32.4 Gender: In this Agreement, words denoting any gender including all other genders.

32.5 Party: In this Agreement, any reference to a Party is to a party to this Agreement.

32.6 Clause or Paragraph: In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.

32.7 Including: In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words proceeding those terms.

32.8 Headings: In this Agreement, headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

32.9 Definitions: In this Agreement, the words put in brackets and in bold print define the word, phrase and expression immediately preceding.

First Schedule Property as Referred to Above

(Said Property or Said Premises which is the subject matter of
Development)

All that pieces and parcels of contiguous land admeasuring more or less **3 Cottah 13 Chittack 20 Sq. Ft.** having an existing old three storied building standing thereon, lying, situate and numbered as Premises No. Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Assessee No. 210940300010, Police Station -Golf Green, Post Office-Tollygunge, Kolkata - 700033, West Bengal, India, within the limits of The Kolkata Municipal Corporation, Ward No. 94, Borough - X. The peripheral boundaries of the aforesaid premises are marked with "Red Ink" in the Map annexed. The aforesaid land is butted and bounded as follows:

On the North: By : 90, Uday Shankar Sarani

On the South: By : KMC Main Road of Uday Shankar Sarani

On the East: By : 2 & 11/1, Uday Shankar Sarani

On the West: By : M R Bangur Hospital

Second Schedule Property as Referred to Above

(Respective Allocation and Receivables of the Parties)

1. Option (A) The Parties herein agree that in case The Kolkata Municipal Corporation sanctions a G+3 building then the respective allocations and receivables shall be as follows:
 - i. The Developer of the Third Part shall get entire First Floor consisting of Two flats i.e, Flat no. 1A and 1B along with Flat no. 3B located at the rear portion of the Third Floor along with Rs.27,68,000/- (Rupees Twenty-Seven Lac Sixty-Eight Thousand) only to be paid by the Owners (in equal shares) to the Developer herein.
 - ii. The Owner of the Second Part shall get Second Floor front side flat i.e, Flat no. 2A.
 - iii. The Owner of the First Part shall get Third Floor front side flat i.e, Flat no. 3A.
 - iv. The Owner of the First Part and Second Part shall get the Second Floor back side flat i.e, Flat no. 2B jointly.
 - v. The Developer of the Third Part will pay a sum of Rs. 40,00,000/- (Rupees Forty Lac) only as Security Deposit to the owners in equal proportion.
2. Option (B) The Parties herein agree that in case The Kolkata Municipal Corporation sanctions a G+4 building having a terrace on the top floor then the respective allocations and receivables shall be as follows:
 - i. The Developer of the Third Part shall get entire First Floor i.e Flat No. 1A & 1B of the New Building along with entire Fourth Floor (Flat and Terrace) i.e the Front Flat &

the open Terrace at the Back in addition to Rs.17,73,600/- (Rupees Seventeen Lac) only to be paid by the Owners (in equal ratios) to the Developer herein.

- ii. The Owner of the Second Part shall get entire Second Floor consisting of Two flats i.e, Flat no. 2A and 2B.
- iii. The Owner of the First Part shall get entire Third Floor consisting of Two flats i.e, Flat no. 3A and 3B.
- iv. The Developer of the Third Part shall pay a sum of Rs. 40,00,000/- Lacs only as Security Deposit to the owners in equal ratio within Six months from the date of starting construction.

3. Option (C) The Parties herein agree that in case The Kolkata Municipal Corporation sanctions a G+4 building with entire Fourth Floor constructed then the respective allocations and receivables shall be as follows:

- i. The Developer of the Third Part shall get entire First Floor and Fourth Floor consisting of Two flats i.e, Flat no. 1A & 1B and 4A & 4B.
- ii. The Owner of the Second Part shall get entire Second Floor consisting of Two flats i.e, Flat no. 2A and 2B.
- iii. The Owner of the First Part shall get entire Third Floor consisting of Two flats i.e, Flat no. 3A and 3B.
- iv. The Developer of the Third Part shall pay a sum of Rs. 40,00,000/- Lacs only as Security Deposit to the owners in equal ratio within Six months from the date of starting construction.

4. Allocation of Car Parking Spaces

- i. The car Parking allocation is attached herewith where allocation of spaces is mentioned between the Owners and the Developers.
- ii. It is agreed between the parties that front side South-West two car parking spaces will be allocated to the Developer.
- iii. It is agreed between the parties that front side South-East two car parking spaces will be allocated to the Owners.
- iv. It is agreed between the parties that rear side one car parking space beside the main entrance of the building will be allocated to the Owners jointly.
- v. It is agreed between the parties that rear side one covered and one open car parking space of the building will be allocated to the Developer.

Third Schedule Property- As Referred to Above

(Common Areas)

The following areas and/or spaces shall be regarded and construed to be as common areas of the New Building as well as the Said Premises wherein the owners and/or their respective transferees and the Developer and/or its transferees and the occupants of the New Building shall have easementary rights and right of access and the right to repair, maintain, renovate and reconstruct.

1. Entire Roof and/or Terrace and parapets,
2. R.C.C Columns, pillars and beams,

3. Peripheral Boundary walls and building outer walls,
4. All structural walls of the building,
5. Underground water reservoir,
6. Overhead Water Tank,
7. Space/Room for meter and pump,
8. Passage, Courtyard, open areas,
9. Stair, Stair case and internal floor landings,
10. All electric installations wires,
11. All Sewerage pipe lines and Fresh water pipe lines,
12. Main Entrance and other common entrances,
13. Elevator and all other reasonable rights attached with the New building and/or the flat and/or dwelling unit, apartment and/or the car parking spaces and/or the premises.

Fourth Schedule-As Referred to Above
(Common expenses)

The following costs and expenses shall be regarded and construed to be as common expenses to be incurred proportionately by the parties and their respective transferees and/or occupants.

1. Expenses for maintaining, repairing, redecorating the common areas of the Said Premises and the New building and/or part thereof.
2. Expenses for lighting of the common areas and/or part thereof.
3. Expenses for cleaning and maintaining the common areas.

4. Salaries and/or payments of darwan, caretaker, security guards and/or other persons whose appointment may be considered necessary for maintenance, repair and protection of the building and the said premises or part thereof.

Fifth Schedule- Referred to Above

(General Specification)

The construction to be made and equipment's, fittings and fixtures to be installed and provided in the Newly constructed Building shall be of Standard quality and according to the plans and advice of the Architect and shall include the following: -

a. FOUNDATION:

The Foundations shall be of Reinforced Cement Concrete as per the designs of the licensed Architect/Structural Engineers after extensive soil Tests and shall have Approval of The Kolkata Municipal Corporation.

b. SUPER STRUCTURE:

The Super Structure of the Building shall have Reinforced Cement Concrete Framed Structure with Reinforced Cement Concrete Cement Concrete Roof Columns, Beams and slabs strictly according to the design given by the Architect/Structural Engineers and plan sanctioned by The Kolkata Municipal Corporation.

c. WALLS:

The external walls of the building shall be 200 mm (8") thick brick of standard good quality in Cement Sand mortar 1:6. Internal Partition Walls shall be 125 mm (5") thick for toilets,

kitchen and partition between the flats and balance partition walls shall be 75 mm (3") thick in Cement-sand mortar as per Architect's specification.

d. WALL FINISHES:

All internal Surfaces, including common areas shall be plastered with cement-sand mortar as per Architect's specification and finished with snow white plaster of paris or putti.

e. FLOORS:

- i) Marble or good quality tiles in rooms, passages, balcony, etc.
- ii) Marble or good quality tiles in Bathrooms and kitchen.

f. KITCHEN:

WALLS: With tiles minimum 2" high over the cooking table, cooking table/selves/sink - with granite.

g. BATHROOM:

Good quality fittings in the Bathrooms ceramic sanitary wares (English type)

WALLS: will be tiles minimum 7" high.

h. DOORS:

All main doors shall be wooden with polish and all other doors are flash doors except toilet.

i. WINDOWS:

All windows will be aluminium, integrated glass fitted.

j. ELECTRICALS:

Electrical wiring will be done with ISL approved PVC insulated, copper wire connected in the walls, MCB to be proved at the incomer of each Flats for safety. Sufficient numbers power

point to be provided in each Bed for light, fan. Kitchen shall have points connect light, exhaust fans, cooking heater/kitchen appliances and water purifier.

k. WATER SUPPLY:

Adequate water supply is required for the residence of the apartment for that adequate capacity underground tank to be built which will be supplied with water by Kolkata Municipal Corporation water source and pumped up to overhead water tank by Electrical Pump – motors.

l. COMPOUND:

i) Compound will be paved wherever required and will have all around.

ii) M.S. Grill gates to be provided.

iii) Elevator having capacity of five persons.

Sixth Schedule as Referred to Above

(Documents to be provided by the Owner after Self Attestation)

(i). Photocopy of the registered **Deed of Conveyance**, registered at and before the office of The Dist. Sub-Registrar of South 24 Parganas at Alipore and recorded in **Book No. I, Volume No. 88, Pages 132 to 135, Being No. 4987** for the year 1968, by execution and operation of which Mrs. Bina Bhattacharya became the owner of the Mother premises admeasuring **3 Cottah, 13 Chittack, 20 square feet** lying, situated and identified as Premises No. Previously 1, Golf Club Road, Presently 1, Uday Shankar Sarani, Police Station- Golf Green, Ward no. 94, Assessee No. 210940300010,

Sub-Registration office - Alipore, West Bengal, India (Referred to and annexed as **Annexure - A** in these presents).

(ii). Original **Will and Testament** dated **11.12.2000** which was registered at and before the office of The District Registrar of South 24 Parganas at Alipore and recorded in **Book No. III, Being No. 455** for the year **2000** (Referred to and annexed as **Annexure - B** in these presents).

(iii). Original **Order of Grant of Probate** dated 19.02.2004, which was registered at and before the Learned High Court at Calcutta, in connection with **Case No. 316 of 2003** (Referred to and annexed as **Annexure - C** in these presents).

(iv). Original copy of Mutation Certificate (Referred to and annexed as **Annexure - D** in these presents).

(v). Original latest Municipal Tax Receipt (Referred to and annexed as **Annexure - E** in these presents).

(vi) Original latest CESC Bill (Referred to and annexed as **Annexure - F** in these presents).

(vii) Photocopy of PAN and AADHAR Card of Mr. Debabrata Bhattacharya (Referred to and annexed as **Annexure - G** in these presents).

(viii) Photocopy of PAN and AADHAR Card of Mr. Subrata Bhattacharjee (Referred to and annexed as **Annexure - H** in these presents).

(ix) Photocopy of Death Certificate of Bina Bhattacharjee (Referred to and annexed as **Annexure - I** in these presents).

(x) Photocopy of Death Certificate of Nando Gopal Bhattacharjee (Referred to and annexed as **Annexure - J** in these presents).

(xi) Photocopy of Death Certificate of Kalyani Ghosal (Referred to and annexed as **Annexure - K** in these presents).

(xii) Original existing building plan sanctioned by KMC (Referred to and annexed as **Annexure - L** in these presents).

(xiii) Original GD dated 15.06.2022 No. 1088 (Referred to and annexed as **Annexure - M** in these presents).

(xiv) Original News Paper Publication in The Telegraph and Ananda Bazar Patrika dated 17.06.2022 (Referred to and annexed as **Annexure - N** in these presents).

Seventh Schedule As Referred to Above

(Devolution of Title and Ownership of the Owners herein)

WHEREAS

(A) One Mungiram Bangur by operation of a registered Deed of Conveyance dated 06.06.1937 and recorded in Book no I, volume no. 47, Pages 289 to 295, being no 2035 sold, transferred and conveyed the entire First Schedule Property to, for and in favour of Sri Asit Kumar Mondal (alias Asim Kumar Mondal) and Sri Amit Kumar Mondal who jointly became sufficiently possessed of and entitled to the absolute ownership of the entire First Schedule Property (description of which has been given before).

(B) Subsequently the aforesaid Asit Kumar Mondal (alias Asim Kumar Mondal) and Sri Amit Kumar Mondal both being joint absolute owners and both being sons of Late Suresh Chandra Mondal, sold, transferred and conveyed the entire First Schedule Property, to, for and in favour of Smt Anima Mondal by operation

and execution of the registered Deed of Conveyance (Saf - Bekroy Kobala) executed in SR Behala, dated 19.02.1965, Deed no 766/1965 recorded in Book I, Vol-3, Pages 221 to 224 for the year 1965 recorded in Book I, Vol no-3, Pages 221 to 224 for the year 1965.

(C) Thereafter the aforesaid Sri Ajit Kumar Mondal son of Late. Suresh Chandra Mondal and Smt. Anima Mondal wife of Sri. Ajit Kumar Mondal on being absolute owner became sufficiently seized and possessed of the entire First Schedule property.

(D) Subsequently by operation and execution of the Deed of Conveyance executed at SR Alipur, dated 31.07.1968, being numbered 4987/1968, recorded in Book no-I, Volume no-88, 132 to 135, the aforesaid Sri Ajit Kumar Mondal son of Late. Suresh Chandra Mondal and Smt Anima Mondal (wife of Sri Ajit Kumar Mondal) as absolute Owner, sold, transferred and conveyed the entire First Schedule Property to, for and in favour of Smt. Bina Bhattacharya (wife of Nanda Gopal Bhattacharya) who happens to be the mother as well as the Predecessors-in-Title of the Owners herein.

(E) Thus the aforesaid Smt Bina Bhattacharya as the absolute owner became exclusively seized and possessed of the entire First Schedule Property admeasuring 3 Cottah, 13 Chittak, 20 sqft due to operation and execution of the aforesaid Deed no 04987/1968 and thereafter she mutated her name in the Municipal Records.

(F) Thereafter Smt Bina Bhattacharya along with her husband Sri Nanda Gopal Bhattacharya executed and registered a "Bandobasto Potro" (Deed of settlement) dated 27th January 1986, (Bengali Year 13th Magh, 1302) registered at and before The Alipore Registry Office and recorded in Book no-I, Volume no-24, Pages 424 to 435, being deed no 1310/1986 involving future allotments of the First Schedule property along with other properties to respective and prospective beneficiaries.

(G) Subsequently the aforesaid "registered "Bandobasto Potro" (Deed of Settlement) dated 27th January 1986 (Bengali Year 13th Magh, 1302), numbering Deed no 1310/1986, got cancelled by operation and execution of the "Deed of Revocation of Settlement" at SR Alipur, dated 11.12.2000, recorded in Book no I, volume 175, Pages 389 to 394 being no 4795 for the year 2000.

(H) The aforesaid execution of the registered "Deed of Revocation of Settlement" of the "Bandobasto Potro" was done by Smt. Bina Bhattacharya and Sri Nanda Gopal Bhattacharya under refuge of and as per the powers conferred to them in clause 3 of the registered "Bandobasto Potra" dated 27th January 1986, thereby nullifying and cancelling all bequeathments and allotments as the case be.

(I) Thereafter Smt. Bina Bhattacharya made and executed his last Will and Testament dated 11.12.2000 where in and whereby she as

the sole, absolute, and exclusive owner of the entire First Schedule Property bequeathed such to its to, for and in favour of her two sons Sri Debabrata Bhattacharya (owner of the First Part) and Sri Subrata Bhattacharya (owner of the Second Part).

(J) Subsequently Smt Bina Bhattacharya died on 11.01.2001 after which under refuge of The Order dated 27.02.2004 passed by The Honourable High Court of Calcutta, in Probate case no 316/2003, Sri Debabrata Bhattacharya (owner of the First Part) and Sri Subrata Bhattacharya (owner of the Second Part) became the absolute and exclusive owner of the entire First Schedule property.

(K) On coming to know that the Owners herein wish to jointly develop the entire First Schedule property, the Developer of the Third Part approached the owners herein for Development of such under refuge of an "Joint Venture" Agreement either through "Revenue sharing model" or "Area Allocation Model" and after repeated meetings, discussions and conversations Intra Party and Interparty it was decided that the Development of the Entire First Schedule Property would happen under the Area Allocation Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals on these presents, the day, month and year first above written.

SIGNED AND DELIVERED by the Owners herein in the presence of:

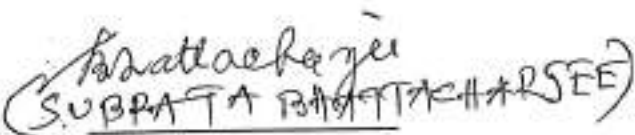
WITNESSES:

1. Kalyan Das
102/1 A Bologhata Main
Road, KOLKATA - 10


Owner of the First Part
(DEBABRATA BHATTACHARYA)

SIGNED AND DELIVERED by the Owners herein in the presence of:

2. Ipshita Das
284/2 N.S.C. Bose
Road Kolkata - 47


Owner of the Second Part

SIGNED AND DELIVERED by the Owners herein in the presence of:

MAST PROPERTIES PVT. LTD.

Director

Director

(TUSHAR KANTI DAS)

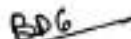
WITNESSES:

1. Kalyan Das

WITNESSES:

2. Ipshita Das.





















































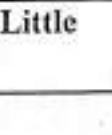
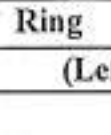
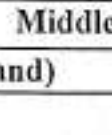
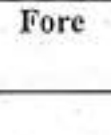
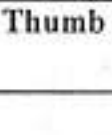
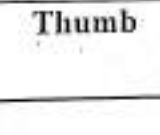
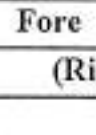
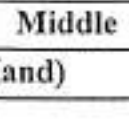
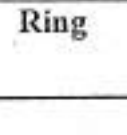
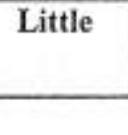
Drafted by BISWARUP DASGUPTA
Reg no 1418/1993



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Biswarup Dasgupta
Advocate
Reg No - WB/1418/1999

SPECIMEN FORM FOR TEN FINGERPRINTS

	<i>Debrata</i> (DEBABRATA BANTARYAN)	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
		 Thumb	 Fore	 Middle	 Ring	 Little
		(Right Hand)				
		 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
 Thumb	 Fore	 Middle	 Ring	 Little		
(Right Hand)						
	<i>Subrata</i> (SUBRATA BHATTACHARYA)	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
		 Thumb	 Fore	 Middle	 Ring	 Little
		(Right Hand)				
		 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
 Thumb	 Fore	 Middle	 Ring	 Little		
(Right Hand)						
	<i>Tusher Karthick</i>	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
		 Thumb	 Fore	 Middle	 Ring	 Little
		(Right Hand)				
		 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)				
 Thumb	 Fore	 Middle	 Ring	 Little		
(Right Hand)						

Endorsement For Deed Number : I - 160304261 / 2025

On 07-03-2025

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

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

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

Presented for registration at 11:28 hrs on 07-03-2025, at the Office of the D.S.R. - III SOUTH 24-PARGANAS by Mr Tushar Kanti Das .

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 2,37,01,389/-

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

Execution is admitted on 07/03/2025 by 1. Mr DebaBrata Bhattacharya, Son of Late Nando Gopal Bhattacharjee, 1, Uday Shankar Sarani, P.O: Tollygunge, Thana: Tollygunge, , South 24-Parganas, WEST BENGAL, India, PIN - 700033, by caste Hindu, by Profession Retired Person, 2. Mr Subrata Bhattacharya, Son of Late Nando Gopal Bhattacharjee, 1, Uday Shankar Sarani, P.O: Tollygunge, Thana: Tollygunge, , South 24-Parganas, WEST BENGAL, India, PIN - 700033, by caste Hindu, by Profession Retired Person

Indetified by Mr Ranjit Hati, , Son of Mr Ramakanta Hati, Vill- Billbara, P.O: Panchrol, Thana: Egra, , Purba Midnapore, WEST BENGAL, India, PIN - 721447, by caste Hindu, by profession Service

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

Execution is admitted on 07-03-2025 by Mr Tushar Kanti Das, director, Mast Properties Private Limited (Private Limited Company), 284/2, N.s.c. Bose Road, City:- Not Specified, P.O:- Naktala, P.S:-Regent Park, District-South 24-Parganas, West Bengal, India, PIN:- 700047

Indetified by Mr Ranjit Hati, , Son of Mr Ramakanta Hati, Vill- Billbara, P.O: Panchrol, Thana: Egra, , Purba Midnapore, WEST BENGAL, India, PIN - 721447, by caste Hindu, by profession Service

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 40,060.00/- (B = Rs 40,000.00/- , E = Rs 28.00/- , H = Rs 28.00/- , M(b) = Rs 4.00/-) and Registration Fees paid by Cash Rs 32.00/-, by online = Rs 40,028/- Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 07/03/2025 1:18AM with Govt. Ref. No: 192024250435245868 on 07-03-2025, Amount Rs: 40,028/-, Bank: SBI EPay (SBIEPay), Ref. No. 1203001838425 on 07-03-2025, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 40,071/- and Stamp Duty paid by Stamp Rs 20.00/-, by online = Rs 40,071/-

Description of Stamp



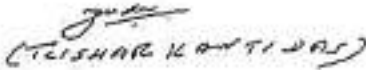
1. Stamp: Type: Impressed, Serial no 331364, Amount: Rs.20.00/-, Date of Purchase: 28/02/2025, Vendor name: A KR SAHA

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 07/03/2025 1:18AM with Govt. Ref. No: 192024250435245868 on 07-03-2025, Amount Rs: 40,071/-, Bank: SBI EPay (SBIEPay), Ref. No. 1203001838425 on 07-03-2025, Head of Account 0030-02-103-003-02




Debasish Dhar
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. - III SOUTH 24-
PARGANAS
South 24-Parganas, West Bengal

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name Mr Tushar Kanti Das (Presentant) Son of Late Premananda Das Date of Execution - 07/03/2025, , Admitted by: Self, Date of Admission: 07/03/2025, Place of Admission of Execution: Office	 Mar 7 2025 11:43AM	 Captured LTI 07/03/2025	 (TUSHAR KANTI DAS) 07/03/2025
284/2, N.s. C. Bose Road, City:- Not Specified, P.O:- Naktala, P.S:-Regent Park, District:-South 24-Parganas, West Bengal, India, PIN:- 700047, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, Date of Birth:XX-XX-1XX5 , PAN No.:: adxxxxxx5m, Aadhaar No: 30xxxxxxxx1140 Status : Representative, Representative of : Mast Properties Private Limited (as director)				

Identifier Details :

Name	Photo	Finger Print	Signature
Mr Ranjit Hati Son of Mr Ramakanta Hati Vill- Bilbara, City:- Not Specified, P.O:- Panchrol, P.S:-Egra, District:-Purba Midnapore, West Bengal, India, PIN:- 721447	 07/03/2025	 Captured 07/03/2025	 07/03/2025
Identifier Of Mr DebaBrata Bhattacharya, Mr Subrata Bhattacharya, Mr Tushar Kanli Das			






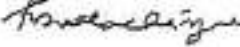
Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	Mr DebaBrata Bhattacharya	Mast Properties Private Limited-3.16823 Dec
2	Mr Subrata Bhattacharya	Mast Properties Private Limited-3.16823 Dec

Transfer of property for S1

Sl.No	From	To. with area (Name-Area)
1	Mr DebaBrata Bhattacharya	Mast Properties Private Limited-3000.00000000 Sq Ft
2	Mr Subrata Bhattacharya	Mast Properties Private Limited-3000.00000000 Sq Ft

Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name Mr DebaBrata Bhattacharya Son of Late Nando Gopal Bhattacharjee Executed by: Self, Date of Execution: 07/03/2025 , Admitted by: Self, Date of Admission: 07/03/2025 ,Place : Office		 Captured	
	07/03/2025	LTI 07/03/2025	07/03/2025	
1, Uday Shankar Sarani, City:- Not Specified, P.O:- Tollygunge, P.S:-Tollygunge, District:-South 24-Parganas, West Bengal, India, PIN:- 700033 Sex: Male, By Caste: Hindu, Occupation: Retired Person, Citizen of: IndiaDate of Birth:XX-XX-1XX3 , PAN No.:: afxxxxxx7j, Aadhaar No: 31xxxxxxxx8576, Status :Individual, Executed by: Self, Date of Execution: 07/03/2025 , Admitted by: Self, Date of Admission: 07/03/2025 ,Place : Office				
2	Name Mr Subrata Bhattacharya Son of Late Nando Gopal Bhattacharjee Executed by: Self, Date of Execution: 07/03/2025 , Admitted by: Self, Date of Admission: 07/03/2025 ,Place : Office		 Captured	
	07/03/2025	LTI 07/03/2025	07/03/2025	
1, Uday Shankar Sarani, City:- Not Specified, P.O:- Tollygunge, P.S:-Tollygunge, District:-South 24-Parganas, West Bengal, India, PIN:- 700033 Sex: Male, By Caste: Hindu, Occupation: Retired Person, Citizen of: IndiaDate of Birth:XX-XX-1XX3 , PAN No.:: acxxxxxx0m, Aadhaar No: 43xxxxxxxx7742, Status :Individual, Executed by: Self, Date of Execution: 07/03/2025 , Admitted by: Self, Date of Admission: 07/03/2025 ,Place : Office				

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	Mast Properties Private Limited 284/2, N.s.c. Bose Road, City:- Not Specified, P.O:- Naktala, P.S:-Regent Park, District:-South 24-Parganas, West Bengal, India, PIN:- 700047 Date of Incorporation:XX-XX-2XX6 , PAN No.:: aaxxxxxx8e,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Major Information of the Deed

Deed No :	I-1603-04261/2025	Date of Registration	07/03/2025
Query No / Year	1603-2000677250/2025	Office where deed is registered	
Query Date	06/03/2025 9:00:30 PM	D.S.R. - III SOUTH 24-PARGANAS, District:	South 24-Parganas
Applicant Name, Address & Other Details	RANJIT HATI ALIPORE,Thana : Alipore, District : South 24-Parganas, WEST BENGAL, PIN - 700027, Mobile No. : 7003712988, Status :Solicitor firm		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4002] Power of Attorney, General Power of Attorney [Rs : 0/-], [4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 40,00,000/-]		
Set Forth value	Market Value		
	Rs. 2,37,01,389/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 40,091/- (Article:48(g))	Rs. 40,060/- (Article:E, E, E.)		
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)		

Land Details :

District: South 24-Parganas, P.S:- Charu Market, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Uday Shankar Sarani, , Premises No: 1, , Ward No: 094 Pin Code : 700033

Sch No	Plot Number	Khatian Number	Land Use Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :-)		Bastu		3 Katha 13 Chatak 20 Sq Ft		1,92,01,389/-	Property is on Road
Grand Total :					6.3365Dec	0 /-	192,01,389 /-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	6000 Sq Ft.	0/-	45,00,000/-	Structure Type: Structure
Gr. Floor, Area of floor : 2000 Sq Ft.,Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete					
Floor No: 1, Area of floor : 2000 Sq Ft.,Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete					
Floor No: 2, Area of floor : 2000 Sq Ft.,Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete					
Total :		6000 sq ft	0 /-	45,00,000 /-	

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1603-2025, Page from 122837 to 122930
being No 160304261 for the year 2025.



Dhar

Digitally signed by Debasish Dhar
Date: 2025.03.19 12:10:53 +05:30
Reason: Digital Signing of Deed.

(Debasish Dhar) 19/03/2025
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. - III SOUTH 24-PARGANAS
West Bengal.