

010422/2021

I-10131/2021

1

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

8
17/12
21

11-55

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AG 620653

QNO. (2) 2643063/2021.

AM = Rs. 1,29,82,497/-

Certified that the Document, after being registered, is a true and correct copy of the original and the same is the part of the Document.

Additional Registrar of Assurances-1, Kolkata

JOINT DEVELOPMENT AGREEMENT



7 DEC 2021

THIS 'JOINT DEVELOPMENT AGREEMENT' is made on this 17th day of December, 2021 (Two Thousand and Twenty One A.D.).

Aditya Agarwal

Anoop Gupta

BETWEEN

1) **M/S. MIRIK PROPERTY PRIVATE LIMITED**, Holding PAN : **AAECM1860B**, 2) **M/S. MADHUR ENCLAVE PRIVATE LIMITED**, Holding PAN : **AAECM1851C**, both Private Limited Companies incorporated under the provisions of Companies Act. 1956, as extended by Companies Act. 2013, having their respective Registered Offices at 17/1, Lansdowne Terrace, Kolkata – 700 026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly - Lake), West Bengal, duly represented by their Authorized Signatory, **SHRI ANUP GUPTA**, son of Late Sital Prasad, holding PAN : **AHMPG3857C**, working for gain at 17/1, Lansdowne Terrace, Kolkata – 700 026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly), West Bengal, hereinafter called and referred to as the “**OWNER**”, (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their successors in office and assigns etc.) of the **ONE PART**.

AND

M/S. NORTECH PROPERTY PRIVATE LIMITED Holding PAN : **AACCN0602N**, a Private Limited Company incorporated under the provisions of Companies Act, 1956, as extended by Companies Act, 2013, having its Registered Office at 17/1, Lansdowne Terrace, Kolkata – 700026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly - Lake), West Bengal, duly represented by its Authorized Signatory, **SHRI ADITYA AGARWAL**, son of Sri Sunil Agarwal, holding (PAN : **AFEPA7678D**), working for gain at 17/1, Lansdowne Terrace, Kolkata – 700 026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly - Lake), West Bengal, hereinafter called and referred to as **THE DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in office and assigns etc.) of the **OTHER PART**.

WHEREAS:

A. M/s. Madhur Enclave Private Limited, Owner No. 2 herein is absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **02 (Two) Kattahs 15 (Fifteen) Square Feet** under Mouza – **Nayabad**, under R. S. Dag No - 160, R. S. Khatian No. 2, J. L. No. 25, Touzi No. 56, R. S. No. -- 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One Mrs. Malati Sarkar, wife of Late Sachindra Nath

Sarkar in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 05805 for the year 2008, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 74, written in Page Nos. 8296 to 8312.

B. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under **Ward No. 109** of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One Mr. Rabin Mondal, son of Late Rajen Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 06674 for the year 2010, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 16, written in Page Nos. 9620 to 9634.

C. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One Mr. Lalu Mondal @ Sanyasi, son of Late Rajen Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 07081 for the year 2010, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 17, written in Page Nos. 8718 to 8732.

D. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata

Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One Mr. Badal Mondal, son of Late Rajen Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 07082 for the year 2010, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 17, written in Page Nos. 8733 to 8747.

E. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One (1) Mr. Mongal Mondal, son of Late Santi Mondal, (2) Mr. Arjun Mondal, son of Late Santi Mondal, (3) Ms. Putul Mondal, daughter of Late Santi Mondal, (4) Ms. Shyamali Mondal, daughter of Late Santi Mondal (5) Ms. Harani Mondal, daughter of Late Santi Mondal and (5) Ms. Rita Mondal, daughter of Late Santi Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 5814 for the year 2011, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 13, written in Page Nos. 9035 to 9052.

F. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One (1) Mrs. Kalpana Mondal, wife of Late Sundar Mondal, (2) Minor Tapas Mondal, son of Late Sundar Mondal, (3) Minor Akash Mondal, son of Late Sundar Mondal and (4) Ms. Priti Mondal, daughter of Late Sundar Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 5815 for the year 2011, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 13, written in Page Nos. 9053 to 9069.

G. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Madhur Enclave Private Limited, Owner No. 2 herein, jointly, with M/s. Nortech Property Private Limited, Developer herein, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 10 (Ten) Chittak 30 (Thirty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 161, R. S. Khatian No. 75, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One Mr. Gopal Mondal, son of Late Rajen Mondal, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 10439 for the year 2011, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 23, written in Page Nos. 2775 to 2795.

H. Further, M/s. Mirik Property Private Limited, Owner No. 1 herein and M/s. Nortech Property Private Limited, Developer herein, jointly, are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That Piece and Parcel of Land measuring more or less **01 (One) Kattahs 05 (Five) Chittak 25 (Twenty) Square Feet** under **Mouza – Nayabad**, under R. S. Dag No - 160, R. S. Khatian No. 02, J. L. No. 25, Touzi No. 56, R. S. No. – 3, Police Station – **Purba Jadavpur**, under Ward No. 109 of Kolkata Municipal Corporation, Dist: South 24 Parganas, West Bengal, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever in pursuance to purchase, from One M/s. Madhur Enclave Private Limited, Owner No. 2 herein, in pursuance to purchase, by virtue of a 'Deed of Conveyance' being Deed No. 1454 for the year 2012, duly registered at the office of A. R. A. – Kolkata, recorded in Book No. - I, CD Volume No. 04, written in Page Nos. 241 to 258.

I. Thus by virtue of the aforesaid Deeds of Conveyance, M/s. Mirik Property Private Limited, Owner No. 1 herein became the owner of **04 (FOUR) KATTAHS 05 (FIVE) SQUARE FEET** of Land, M/s. Madhur Enclave Private Limited, Owner No. 2 herein became the owner of **04 (FOUR) KATTAHS 05 (FIVE) SQUARE FEET** of Land and M/s. Nortech Property Private Limited, Developer herein, became the owner of **04 (FOUR) KATTAHS 05 (FIVE) SQUARE FEET** of Land under **Mouza – Nayabad** and they have been, jointly, enjoying their right, title, interest and possession in respect of the said undivided and undemarcated scheduled land.

J. While enjoying their right, title, interest and possession in respect of the said scheduled land, the Owners herein and Developer herein have, jointly, mutated their name with the authority of Kolkata Municipal Corporation under Assessee No. **311090871254** under Municipal Premises No. 3539, Nayabad, Kolkata – 700 094 and Net Land Area altogether as per Assessment remained 12 Kattah 00 Chittak 15 Sqft and they have got the said land mutated with the B. L. & L. R. O. authority, as well.

K. The said Owner and Developer herein, have executed a registered Boundary Declaration to Kolkata Municipal Corporation for Common Passage on 10.01.2020 in respect of the subject property and the said Declaration to Kolkata Municipal Corporation was registered in the office of A. R. A. – I, Kolkata and the same was duly registered in Book No. - I, Volume No. 1901-2021, bearing Deed No. 00136 for the year 2020 written in Page No. 6109 to 6129.

L. The Owners and Developer herein, jointly, have gifted a strip of land measuring area about **02.876 Square Meter** to Kolkata Municipal Corporation vide Deed No. 1094 for the year 2020, duly registered at the office of A. R. A. – I, Kolkata, recorded in Book No. – I, Volume No. 1901-2020, written in Page No. 45307 to 45332.

M. Further, the Owners and Developer herein, jointly, have gifted a strip of land measuring area about **24.931 Square Meter** to Kolkata Municipal Corporation vide Deed No. 1005 for the year 2020, duly registered at the office of A. R. A. – I, Kolkata, recorded in Book No. – I, Volume No. 1901-2020, written in Page No. 46212 to 46235.

N. Further, the Owners and Developer herein, jointly, have gifted a strip of land measuring area about **23.063 Square Meter** to Kolkata Municipal Corporation vide Deed No. 1006 for the year 2020, duly registered at the office of A. R. A. – I, Kolkata, recorded in Book No. – I, Volume No. 1901-2020, written in Page No. 46371 to 46394.

O. In consideration of what is hereinafter appearing the Owners have agreed to grant the exclusive right of Development in respect of their share of land unto and in favour of the Developer herein and the Developer has agreed to undertake development of the said land and to incur all costs, charges and expenses in connection therewith including the cost of preparation and sanction of the plan (hereinafter referred to as the **CONSTRUCTION COST**).

P. At the request of the said owner, the Developer herein has agreed to develop the said property, belonging to the Owners herein, and to commercially exploit the same for the consideration and on the terms and conditions hereinafter appearing.

Q. The Developer has also agreed to develop the said property, belonging to the Developer herein, and to commercially exploit the same for the consideration and to cause new building/s and/or a decent Housing Complex to be constructed on the said Land comprising of the 'Total Land' belonging to the Owners herein and Developer herein (hereinafter referred to as the **HOUSING COMPLEX**) and thereafter to sell and transfer the various flats, units, apartments constructed spaces and car parking spaces forming part of the said Housing Complex and to divide and distribute the gross sale proceeds accruing therefrom between the Owner and Developer in the proportion as hereinafter appearing

R. The Developer shall undertake the construction of the building on the plot of land owned by the said Owner particulars of which are described in SCHEDULE hereunder written and hereinafter called the said land and has obtained a Building Plan duly sanctioned from Kolkata Municipal Corporation, jointly, in the name of the Owners and Developer herein vide **Building Sanction Plan No. 2021120262 dated 29.11.2021**.

S. That the Developer shall at its cost and expenses shall construct the proposed building on the schedule property in accordance with the building plan to be sanctioned by the Competent authority and confirm to such specification as may be recommended by the recognized licensed holder Architect from time to time appointed for the purposes and it is hereby clearly understood that the decision of the Architect regarding the quality of materials shall be final and binding on the parties hereto.

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

ARTICLE I - DEFINITIONS

Unless in these presents there is something in the subject or context inconsistent therewith.

1.1 PREMISES - shall mean the **MUNICIPAL PREMISES NO. 3539, NAYABAD, KOLKATA - 700 094**, measuring more or less **08 (EIGHT) KATTAH 10 SQUARE FEET** (Being share of Owner's herein) , more or less, under **Mouza - Nayabad**, under R. S. Dag No - 161 & 160 R. S. Khatian Nos. 2 & 75 Touzi No. 56, R. S. - 3, J. L. No. - 25, under Kolkata Municipal Corporation Ward No. - 109, P. S. - **Purba jadavpur**, Dist: South 24 Parganas, West Bengal, (more fully and particularly described in the 'Schedule Property' hereunder written).

1.2 BUILDING - shall mean building or buildings to be constructed as per building plan sanctioned by the Kolkata Municipal Corporation on the said premises and shall include the parking and other spaces intended or means for the enjoyment of the building.

1.3 OWNER & DEVELOPER - shall include their respective transferees.

1.4 COMMON FACILITIES - shall include corridors, hallways, stairways, landings, water reservoir, pump room, passageways, driveways, gardens, parkways, generator room (if necessary) and other spaces and facilities whatsoever required for the establishment, location, enjoyment, provision, maintenance and/or management of the building(s) and/or common facilities or any of their thereon as the case may be.

1.5 SALEABLE SPACE - shall mean the space in the building available for independent use and occupation after making due provisions for common facilities and the space required thereof.

1.6 OWNER'S SHARE - shall mean **26% (TWENTY PERCENT)** of the total revenue/sale proceeds to be received from the sale of entire saleable area, belonging to both Owners herein and Developer herein, including car parking area/spaces of the proposed building/s to be constructed on the scheduled premises by the Developer at its own cost, shall be the owner's allocation and the owner's allocation shall be shared by all the owners in equal proportion.

1.7 DEVELOPER'S SHARE - shall mean **80% (EIGHTY PERCENT)** of the revenue/sale proceeds of the proposed building/s to be retained by the Developer in the building to be constructed

by itself at its own cost in the manner hereinafter provided except the owner's allocation as mentioned above.

1.8 ARCHITECT- shall mean any person or persons or firm or firms appointed or nominated by the Developer as the Architect(s) of the building.

1.9 OWNER- shall mean M/S. MIRIK PROPERTY PRIVATE LIMITED , 2) M/S. MADHUR ENCLAVE PRIVATE LIMITED, both Private Limited Companies incorporated under the provisions of Companies Act, 1956, as extended by Companies Act, 2013, having their respective Registered Offices at 17/1, Lansdowne Terrace, Kolkata – 700 026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly - Lake), West Bengal and shall mean and include their respective successor/s in its respective offices/interests and assigns.

1.10 DEVELOPER- shall mean M/S. NORTECH PROPERTY PRIVATE LIMITED Holding PAN : AACCN0602N, Private Limited Company incorporated under the provisions of Companies Act, 1956, as extended by Companies Act, 2013, having its Registered Office at 17/1, Lansdowne Terrace, Kolkata – 700026, P. O. – Kalighat, P. S. – Rabindra Sarobar (Formerly - Lake), West Bengal, and shall include its successor and/or successors in office/interest and assigns and/or nominee /s, which shall construct or develop or cause to be constructed or cause to be developed on a plot of land under the meaning of 'West Bengal Apartment Ownership Act, 1972' and 'West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993', for the purpose of transfer of such building or flats.

1.11 BUILDING PLAN- shall mean the plan for construction of the building approved by the Owner and sanctioned by 'Kolkata Municipal Corporation' vide **Building Sanction Plan No. 2021120262 dated 29.11.2021** and shall include any amendments thereto or modifications thereof made or caused by the Developer after the approval of the Owner.

1.12 TRANSFER- with its grammatical variations shall include a transfer by ownership and by any other means adopted for affecting what is understood as a transfer of space in a multi-storied building to purchasers thereof although the same may not amount to a transfer in law.

1.13 TRANSFEREE - shall mean a person to whom any space in the building shall be transferred.

1.14 **MASCULINE GENDER** - shall include feminine gender and vice versa.

1.15 **SINGULAR NUMBER** - shall include plural number and vice versa.

ARTICLE II – REPRESENTATION AND WARRANTIES BY THE OWNER AND THE DEVELOPER

2.1 At or before execution of this agreement, the Owner has represented and assured the Developer as follows:-

- i) **That** the Owner is presently the sole and absolute owner of the said Total Land.
- ii) **That** the Owner has a marketable title in respect of the said Total Land.
- iii) **That** the Owner is presently in khas possession of the said Total Land.
- iv) **That** the Owner has not entered into any Agreement for Sale, transfer, lease and /or development nor has created any interest of any third party into or upon the said Total Land or any part or portion thereof.
- v) **That** no part or portion of the said Total Lands is subject to any notice of any acquisition and / or requisition.
- vi) **That** there is no legal bar or impediment in the owner entering into this agreement.
- vii) **That** all rates and taxes Khazanas and other outgoings payable in respect of the said Total Lands have been paid and / or shall be paid by the Owner upto the date of execution of this agreement.
- viii) **That** there is no water body and / or pond on the said total lands and in the records of the Block Land and Land Reforms Officer and / or Municipality.
- ix) **That** the Owners will execute a registered 'Power of Attorney' in favour of the Developer to enable the Developer to carry out various works for undertaking the said Housing Complex and the Owners shall give symbolic possession of the plot of land to the Developer on which Developer shall cause the necessary construction activities.

2.2 At or before execution of this agreement, the Developer has represented and assured the Owner which are as follows:-

- i) **That** the Owner has delivered to the Developer copies of the title deeds, parcha, municipal taxes, receipts, record of rights, mutation certificate and all link deeds in respect of the said lands.
- ii) **That** the Developer has fully satisfied itself as to the right of ownership of the owner in respect of the said lands.
- iii) **That** the Developer has examined the total land area forming part of the said land.
- iv) **That** the Developer has satisfied itself as to the local conditions and acknowledge that it shall be the responsibility of the Developer to take care of all the local problems which the Developer may face while undertaking the work of construction at the said land.
- v) **That** the Developer assures the owner that the Developer has adequate financial resources and necessary personal and / or team to undertake development of the said land.
- vi) **That** the Developer shall utilize the maximum permissible F.A.R as far as possible.

2.3 Relying on the aforesaid representations and believing the same to be correct and true and acting on the faith thereof, the Developer has agreed to undertake the work of development of the said total land subject to the terms and conditions hereinafter appearing.

ARTICLE III - TITLE INDEMNITIES AND REPRESENTATIONS

The Owner doth hereby declare and covenant with the Developer as follows:

- 3.1 **That** the Owner is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **All That** the said premises.
- 3.2 **That** the said premises is free from all encumbrances, charges, liens, lispendences, acquisitions, requisitions, attachments and trusts of whatsoever or howsoever nature.
- 3.3 **That** excepting the Owner, no one else has any right, title, interest, claim or demand whatsoever or howsoever and in respect of the said premises or any portion thereof.
- 3.4 **That** there is no attachment under the 'Income Tax Act' or under neither any of the provisions of the 'Public Debt Recovery Act' in respect of the said premises or any part thereof nor any proceedings in respect thereof is pending nor do any notice in respect of any such proceedings have been received or served on the Owner.

3.5 That the Owner has the absolute right and authority to enter into this agreement with the Developer in respect of the development of its schedule premises.

3.6 That the Developer hereby undertakes to indemnify and keep indemnified the Owner from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessor rights in the said premises arising out of or due to the negligence or non-compliance of any laws, bye-laws, rules and regulations of 'Rajpur Sonarpur Municipality' and/or any other Government or local bodies as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and/or breach of any of the said laws, bye-laws, rules and regulations or any accident in or relative to the construction of the building. All costs and charges in this regard shall be paid by the Developer.

ARTICLE IV – COMMENCEMENT

4. That this Agreement shall commence or shall be deemed to have commenced on and with effect from the date of execution of this agreement.

ARTICLE V - DEVELOPER'S RIGHT OF CONSTRUCTION

5.1 That the Owner hereby grants exclusive right to the Developer to build upon and to commercially exploit the said premises in legal manner as the Developer may choose by constructing building/s thereon at its own cost and expenses.

ARTICLE VI - TITLE DEEDS

6.1 Immediately after the execution of this Agreement, the Owner shall make it convenient for the Developer to have access to the original title deeds by keeping it deposited with the Developer's Lawyers in Kolkata.

6.2 The Owner or its nominee or nominees or the transferees of Developer shall be entitled for inspection of the title deeds.

6.3 The Owner shall make out the marketable title in respect of the said premises free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever.

ARTICLE VII – POSSESSION

7.1 Upon execution of this agreement and the Owners having obtained all necessary permissions, approvals and sanctions, the Owners shall allow the Developer to commence and carry out and complete the construction of the proposed building on behalf of the Owners as per the terms and conditions and the specifications as set out in these presents and complete the construction within a period of **36 (Thirty Six)** months from the date of execution of this agreement. All costs, charges and expenses to be incurred including all municipal taxes for constructing and completing the said proposed building shall be paid by the Developer.

7.2 The Owners will handover vacant possession of the said property to commence construction in accordance with the Building Sanction Plan to be sanctioned by 'Rajpur Sonarpur Municipality' and to allow the Developer to remain in symbolic possession of the said premises for the purposes of construction and allied activities during the continuation of this agreement and until such time the building is completed in all respects. During such period the Owners will not prevent or any way interfere with its quiet and peaceful occupation of the said premises except in such circumstances when the Owner has reason to believe that the Developer and/or its Sub-Contractor are not carrying out their function in terms of this agreement.

7.3 The Developer shall put the Owner or its nominee/s in possession of the Owner's allocation, in the building to be constructed not later than **36 (Thirty Six)** months from the date of execution of this agreement.

ARTICLE - VIII - ALLOCATION

8.1 The entire building shall be of uniform construction with standard first class building materials.

8.2 The Owner shall be bound to execute "Deed of Conveyance" or "Sale Deed", transfer in the name of Developer's nominee or intending purchaser. The Owner/ first Party hereby undertakes that as and when the Developer asks the First party herein to execute the 'Deed of Conveyance', the First party herein shall execute the necessary Deed of Conveyance or Conveyances in favour of the Developer or their Nominee or Nominees or any intending purchaser/s in such part or parts as shall be required by the Developer from time to time.

8.3 The Developer shall be entitled to sell the entire space in the building and transfer the sale proceeds of the owner's allocation in the account of the owner as mentioned above.

8.4 The common area / facilities shall be owned by the Owner and the Developer for the common use and enjoyment of all the intending purchasers.

8.5 The Developer shall be entitled to enter into agreement for sale or transfer or otherwise deal with the intending purchasers of the flats constructed by the Developer at its own cost.

ARTICLE IX - COMMON FACILITIES

9.1 As soon as the building is completed, the Developer shall be responsible for the payment of all municipal and property taxes, rates, duties, dues and other public outgoings and impositions whatsoever (hereinafter for the sake of brevity referred to as the said rates) payable.

9.2 The Developer will punctually and regularly pay the said rates to the concerned authorities and shall keep the owner indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered or incurred by the owner as the case may be consequent upon a default by the Developer in this behalf.

9.3 On completion of the building and from the date of service of notice of possession, the Developer shall bear all maintenance and service charges for the common facilities in the building, the said charges and taxes, light and sanitation charges for bill collection and management of the common facilities, renovation, replacement, repair whatsoever including if any additional insurance premium is required to be paid for the insurance of the building.

ARTICLE X - CONSIDERATION

10.1 The Developer shall pay **INTEREST FREE REFUNDABLE ADVANCE** amount of **RS. 20,00,000/- (RUPEES TWENTY LAC ONLY)** to the Owners herein and which shall be refundable by the Owner to the developer on or after completion of the building, which will be shared by all the Owners in equal proportion. That is to say, each & every Owner will get Rs. 10,00,000/- (Rupees Ten Lac Only).

10.2 The undivided proportionate share or interest in the land attributable to each of the flats/units shall be transferred in favour of the flat buyers or its nominee or nominees.

10.3 After the completion of the project, the Owner shall execute a Deed or Deeds of Conveyance for the undivided proportionate share of land for the purpose of the same, the costs, charges and expenses incurred for completion of the Owner's Allocation shall be the consideration for sale and transfer of the said undivided proportionate share in the land attributable to the Developer's Allocation. The said consideration amount shall be apportioned in various Deeds of Conveyance or Conveyances to be executed by the Owner in favour of the Developer or its nominee or nominees at the cost of the Developer and/or its nominee(s) attributable to the remaining 83% area of the proposed construction (Developer's Allocation) in favour of the Developer or its nominee(s) in such part or parts as may be requested by the Developer. All other costs like stamp fees, registration charges, etc. would be borne by the Transferees. The consideration for such transfers shall be the cost of construction of 17% of the proposed construction (the Owner's Allocation).

ARTICLE XI - TIME FOR COMPLETION

11.1 The building shall be completed within **36 (Thirty Six)** months from the date of execution of this agreement and on handing over vacant possession of the said premises to the Developer by the owner, unless and until the Developer is prevented by the circumstances beyond its control.

11.2 In the event if the Developer fails to complete the said proposed building within the said stipulated period of **36 (Thirty Six)** months from the date of execution of this agreement for reasons beyond its control, or on account of force majeure which would include storm, tempest, flood, earthquake, riots, war, etc., in that event the Owners will extend further time of another **06 months** after the expiry of stipulated **36 (Thirty Six)** months, (hereinafter referred to as the **COMPLETION DATE**). The completion of the building shall mean the completion of construction in all respects but would not necessarily mean the issue of the Completion Certificate or Occupation Certificate by the Municipal Authorities. An Architect's Certificate certifying the completion of the building in all respects would amount to such completion.

11.3 The Developer shall use their best endeavors to cause the Development to be practically in accordance with the provisions of this Agreement.

ARTICLE XII- MISCELLANEOUS

12.1 That the First Party shall also execute and register a 'GENERAL POWER OF ATTORNEY' in favour of the said Developer herein and or the nominated person of the developer herein, as may be required for the proposed construction of the said building and to deal with the intending Purchaser/Purchasers for sale of the flats/ apartments, Car Parking Space, Servant Quarter, Other Spaces, etc. under the Developer/ Owner's Allocation.

12.2 The Developer shall construct the said building with its own funds. However, the Developer is empowered to obtain financial assistance by creating equitable mortgage of the said land by depositing the title deeds of the said land herein at their own risk and responsibilities from any nationalized bank, Schedule Bank and/or any financial institution or from any Private Bank/person for the purpose of completion of the construction in terms of this 'Joint Development Agreement' and the owner undertakes not to raise any objection in this regard and shall sign as guarantor on the said mortgage application, but the mortgage amount shall not be above the market price of the said land. Be it clearly mentioned that the owner shall not be liable for repayment of such loan amount and the Developer shall indemnify the Owner from any liability which may arise in future in this respect.

12.3 The Owner and the Developer have entered into this agreement purely on the principal of exchange of the owner's allocation in the building to be constructed and completed by the Developer at its own cost against the undivided proportionate share of land attributable to the Developer's allocation to be retained or sold to its nominees by the Developer in the said completed building. However, each party shall keep the other indemnified from and against the same.

12.4 The Owner and the Developer as the case may be shall not be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeure with a view that obligation of the party affected by the force majeure shall be suspended for the duration of the force majeure.

12.5 Force majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock-outs, Pandemic or any other act or commission beyond the control of the party affected thereby.

12.6 It is understood that from time to time to enable the construction of the building by the Developer, various deeds, matters and things not herein specifically referred to may be required to be done by the Developer for which the Developer may require the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner to which no specific provisions have been made herein, the Owner hereby authorizes the Developer to do all such acts, deeds, matters and things and undertake to execute any such additional powers of authorities as may be required by the Developer for the purpose and also undertake to sign and execute all such additional applications and other documents as may be required for the said purpose.

12.7 The Developer shall frame the rules and regulations regarding the uses and rendition of common services and also the common restrictions, which have to be normally, kept in the sale and transfer of the ownership flats.

12.8 The Owner hereby agrees to abide by all the rules and regulations of such Management Society / Association / Holding Organization / facility Management Company, as shall be formed by the Developer and hereby gives their consent to abide by the same.

12.9. Any notice required to be given by the Owner to the Developer will be without prejudice to any other mode of service available deemed to have been served on the Developer if delivered by hand or sent by prepaid registered post and shall be deemed to have been served on the Developer by the Owner. Similarly any notice required to be given by the Developer to the owner shall be without prejudice to any other mode of service available deemed to have been served on the Owners if delivered by hand or sent by prepaid paid registered post and shall be deemed to have been served on the Owner by the Developer.

12.10. Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owner of the said premises or any part thereof to the Developer or as creating any right, title or interest in respect thereof, in favour of the Developer other than exclusive license to the Developer to commercially exploit the same in terms hereof.

12.11 As and from the date of completion of the building, the Developer and / or its transferee(s) and the Owner and / or their transferee(s) shall be liable to pay and bear proportionate charges on account of wealth and other taxes payable in respect of his / her / their respective spaces.

12.12 In the event of any liability of GST or Works Contract or any other Tax liability which may arise or become payable on the owner's allocation, the same would be payable by the Developer or their nominees as the case may be to the respective authority directly. Further it has been agreed that construction shall be deemed to be commenced when vacant possession of the land is handed over to the Developer and the plan is being approved by the Rajpur Sonarpur Municipality.

12.13 In the event if the Developer acquires any other piece or parcel of land adjoining or contiguous to the land described in the schedule hereunder (hereinafter referred to as the additional area) the Developer shall be entitled to provide all facilities and/or utilities existent in the schedule area to the residents of the new building and/or buildings which may be constructed by the Developer on the additional plots of land which including access and/or for the purpose of ingress in and egress from and/or through the common parts and portions and also provide drainage, sewerage, transformer, generator, cable ducts, water lines and such other facilities and/or amenities and/or utilities which shall be provided in the new building in the adjacent area.

ARTICLE XIII – REVENUE/ CONSIDERATION DISTRIBUTION

13.1 The **Total Sale Proceeds/Revenue** out of the sale of the Flats, Car Parking Spaces in the building or buildings will be divided into two parts whereby **20% (TWENTY PERCENT)** of the total revenue including proceed received out of sale Car Parking Spaces shall absolutely belong to the **OWNERS** (hereinafter referred to as the **OWNER'S ALLOCATION**) and the remaining **80% (EIGHTY-THREE PERCENT)** of the total revenue/ realization/ sale proceeds shall absolutely belong to the **DEVELOPER** (hereinafter referred to as the **DEVELOPER'S ALLOCATION**). That is to say each one of the owner shall get **10% (TEN PERCENT)** of the total revenue / realization / sale proceeds including proceed received out of sale of Car Parking Spaces.

13.2 The entirety of the saleable area (including the owner's allocation and the developer's allocation) forming part of the development shall be sold and transferred by the Developer to the bonafide purchaser/s. The Owner agrees and covenants with the Developer that the Owner shall sign and execute all deeds and documents and instruments if necessary and / or required from time to time.

13.3 The Developer shall be entitled to enter into agreement for sale and transfer of the various flats, units, apartments, constructed spaces and car parking spaces forming part of the development at such price and on such terms as may be agreed upon and duly confirmed by the Owner and any amount so

received shall be divided and distributed amongst the parties hereto whereby 17% of such consideration amount shall belong absolutely to the Owner and the remaining 83% of such consideration amount shall belong to the Developer.

13.4 The Developer shall disburse the said 20% of the sale proceeds to the Owner's account towards their share of allocation, at any time during the course of construction or at the end of the Project, as mutually agreed among Owners and the Developer from time to time and deposit the same into Owner's account. It shall be the obligation of the Developer to collect applicable GST, Service Tax and / or other government levies or charges or taxes as applicable on sale and transfer of built up areas, flats, units, car parking spaces etc. and deposit the same to the appropriate authority and the Developer shall indemnify the Owners for any liability / demand which may arise in future in respect of the same.

13.5 It is also hereby agreed that Extra Development Charges collected from the purchasers of units in the proposed project (on account of the installation of Generator, transformer, legal charges, sinking fund and maintenance deposit or any other account that the Developer may choose to impose and collect in respect of maintenance and upkeep of the project) shall accrue to the Developer only.

13.6 The Developer and the Owner shall join in all the 'Agreements for Sale' and 'Deeds of Conveyances' as shall be required, without raising any objection whatsoever or howsoever.

ARTICLE XIV - ARBITRATION

14.1 In case of any disputes, differences or questions arising between the parties with regard to the interpretation, meaning or scope of this agreement or any rights and liabilities of the parties under the agreement or out of the agreement or in any manner whatsoever concerning this agreement, the same shall be referred to the sole Arbitrator of Mr. Sanjay Kumar Jain, Advocate, under the provisions of the Indian Arbitration Act, 1996, and/or statutory modification or enactment thereto and the Award made and published by the said Arbitrator shall be final and binding on the parties and upon his failing or refusing or becoming incapable to act as the Arbitrator the same shall be referred to the arbitration in accordance with the provisions of the Indian Arbitration Act, 1996, or any statutory enactment of modification shall be binding, final and conclusive on the parties hereto.

ARTICLE XV – JURISDICTION

15.1 Courts at Kolkata alone shall have jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties.

ARTICLE XVI - SPECIFICATIONS

Structure	: RCC-framed structure with anti-termite treatment in foundation. Cements used: <i>Ambuja, OCL, Lafarge, Ultratech, Birla, ACC, Ramco,</i>
Brickwork	: <i>Emami*</i> . Eco-friendly, premium brickwork with Autoclaved aerated concrete (AAC) blocks used for better quality.
Elevation	: Modern elevation, conforming to contemporary designs.
External Finish	: Paint by certified <i>Nerolac/Asian Paints/Berger, applicator*</i> , and other effects as applicable.
Lobby	: Beautifully decorated & painted lobby
Doors & Hardware	: Quality wooden frames with solid core flush doors. Internal door handles of <i>Godrej/Hafele/Yale*</i> . Main door with premium <i>stainless steel handle</i> and <i>eyehole</i> . Main Door Lock by <i>Godrej*</i> .
Internal finish	: Wall Putty.
Windows	: Colour anodized / Powder coated aluminum sliding windows with clear glass (using high quality aluminum). Large Aluminum Windows in Living Room Balcony.
Flooring	: Vitrified tiles in bedrooms / living / dining / kitchen. Granite Counter in kitchen. Premium Ceramic tiles in toilets.
Kitchen counter	: Granite slab with stainless steel sink. Ceramic wall tiles up to 2 (two) feet height above counter.
Toilets	: Hot and Cold water line provision with <i>CPVC*</i> pipes. CP fittings including <i>Health Faucet*</i> of <i>Jaquar/ Kohler/ Parryware/ Hindware*</i> .