

- (v) The said land or any part thereof is, not affected by any requisition or acquisition of the Govt or any other statutory body such as the HIDCO, Housing Board, PWD or National Highway Authority or Road alignment of any authority or authorities under any law and the said land is not attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (w) There is no prohibitory orders, notices of any nature whatsoever of any Municipal Authority, Panchayat or Statutory Body concerning or relating to or involving the Said Land or the Owners pertaining to the Said Land. There are no court orders or any orders/ directions from any Governmental Authority or any other person, which may have any adverse effect on the ownership of the Said Land vesting with the Owner, the contemplated transaction under this Agreement or on the development and construction of the Project;
- (x) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this Agreement including, without limitation, the unfettered exercise by the Developer of the sole and exclusive right to develop the said land.
- (y) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the said land and there are no facts, which may give rise to any such dispute ..
- (z) The Said Land of the Owners is free of any liability or demand and There is no outstanding property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges by the Municipal Authorities or any infrastructure charges, under any Applicable Law, Revenue or any other Authority or department of the State or Central Government nor is there any claim or demand by any person or persons affecting the said land., However, if at any stage any demand/notice is received from the Municipality/Panchyat in this respect the same shall be borne/settled solely by the Owner
- (aa) The Owner delivers peaceful vacant possession of the said land to the Developer with the execution of this Agreement



District Sub-Registrar-IV
Allpore, South 24-Pas.

29 OCT 2018

and shall also complete acquisition of the small portion of the said Approach Road for grant of easement rights within the agreed timeframe mentioned herein above.

- (bb) The Owners would be able to fulfil and complete all the other obligations set out herein after.
- (cc) The Owners hereby give their consent to the Developer to publish appropriate notices of the impending development of the Project land in the leading news papers .
- (dd) That the Owner has not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever;
- (ee) None of the Owners and/or their predecessors was a 'Big Raiyat' in terms of the W.B.E.A Act 1953 and none of them own land in excess of the ceiling prescribed in the West Bengal Land Reforms Act, 1955.
- (ff) The Owners represent and confirm that access to and egress from the Said Land is unconditionally and absolutely available for all purposes from the main road and the Owners have not entered into any arrangement or agreement of any nature with any Person/ third party which in any manner restricts the access/ egress to the Said Land from the road and may give rise to any dispute for access.
- (gg) **EASEMENT:** With regard to the rights of Easement over, under and along the Approach road, the Owners guarantee:
 - (i) that unfettered rights of easement as available to the Owners in terms of the Agreement to be executed and registered, shall be granted to the Developer initially for the development of the said land and later to the subsequent transferees of the housing complex after completion of project absolutely, irreversibly and in perpetuity .
 - (ii) that the Developer shall have the right of development of the road and also to maintain the same in proper condition.
 - (iii) that the right of easement shall not only be limited to transportation of men and materials and vehicular traffic only but shall also include the underground rights of laying drains, sewerage connection, water and other pipelines, conduits,



District Sub-Registrar-IV
Alipore, South 24-Pgs.

29 OCT 2018

ducts and other appurtenances that will be required in the normal course of development of the Project.

4. DEVELOPER'S REPRESENTATION

- (a) The Developer is carrying on business of construction and development of real estate and has sufficient infrastructure and expertise in this field and also financial capacity for the same.
- (b) It shall complete the development of the said Project Land in accordance with the sanction plans as modified from time to time and other parameters in this regard and in compliance with all applicable laws;
- (c) The Developer shall at all times perform the duties and undertake the responsibilities set forth in this Agreement in accordance with industry standards applicable to other residential and commercial developers of repute in India offering similar quality and services products and using reasonable, expeditious, economical and diligent efforts at all times in the performance of its obligations;
- (d) That it has adequate funds to undertake and complete the development of the said premises as per the terms of this Agreement;
- (e) That it has and shall continue to comply with terms and conditions of all the consents and all other licenses, permits, approvals obtained or may be obtained in the name of the Owners for the development of the said premises;
- (f) That the Developer shall make timely payments of all taxes, cesses, duties, levies and charges and all applicable statutory dues as per applicable law payable by the Developer for the development of the said premises as per the terms and conditions of this Agreement;
- (g) That the Developer has full power and authority to execute, deliver and perform its obligations under this Agreement.

5. COMMENCEMENT:

- 5.1 This Agreement commences and shall be deemed to have come into force on and with effect from the date of execution, mentioned above



District Sub-Registrar-IV
Alipore, South 24 Pgs.

29 OCT 2018

(commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

6. STRUCTURING OF THE PROJECT:

- 6.1 Subject to the terms and conditions contained in this Agreement, on and from the execution of this Agreement Date, the Owners exclusively grants to the Developer and the Developer hereby accepts from the Owners, all the Development Rights in respect of the Said Land and subsequently of the Additional Land after its purchase.
- 6.2 The Developer shall develop the said Project land subject however to the Owner complying with their obligations herein contained.
- 6.3 The Developer shall at its own costs and expenses be solely liable to do and comply with all acts deeds and things relating to (a) Planning of the Project, (b) preparation and Sanctioning of the Building Plans and obtaining all permissions and clearances and no objection for construction and marketing of the Project (including Pollution, Fire, Airport Authority, BSNL Authority , WBSEDCL, Authority under Promoter's Act etc.,) and (c) Construction of the Building Complex Project and making the same fit for construction and habitation and marketing and providing insurance during the entire period of construction and warranty and defect liability for at least one year from the statutory completion certificates.
- 6.4 The Developer shall appoint all engineers, staffs, labour contractors etc., at its own costs and risks without any obligations or liability, in respect of laborers etc, upon the Owner in respect thereof and shall also appoint the Architect, Consultants & Surveyors, of the Project.
- 6.5 The Developer shall get the plan approved from the Owner before submitting for sanction.
- 6.6 The specifications and facilities for construction shall be as per the Sixth Schedule attached herewith.
- 6.7 All sanctions, constructions, completion and delivery of the new building complex/project shall be done by the Developer upon due compliance of



District Sub-Registrar-IV
Alipore, South 24 Pgs.

29 OCT 2018

all laws and with good workmanship and good quality materials and at the sole risk and responsibility of the developers.

- 6.8 The Developer will construct the Building Complex in different sizes as decided by it in continuity.
- 6.9 The Developer shall, subject to force majeure, submit the building plan on the said land and subsequently in respect of the Additional Land after its purchase for sanction within 90 (Ninety) days of obtaining conversion and mutation at BL&LRO and the concerned Panchayat, construction of Boundary wall and shall obtain the sanction within 6 (Six) months from the date of such submission and shall construct and complete the phase-wise Building Complex within (Four) years from the date of sanction of the Building Plans with a grace period of 6(Six) months thereof which is extendable on mutual consent.
- 6.10 All fees, costs, charges and expenses including professional fees and supervision charges in respect of the above obligations of the Developer shall be borne and paid by the Developer. Except the costs and expenses for performance of the Owner's obligations such as Mutation and title related expenses thereof and the obligation to contribute marketing costs in terms hereof, the owners shall not be liable for any costs and expenses related to construction of the Project.
- 6.11 The Developer shall prepare, all applications, plans, undertakings, layout plans, details, descriptions etc. for submission with any Government Authority for obtainment of any Approval. The Owners agree that in the event the Owners are required to obtain any Approvals or have at any point in time applied for or obtained any Approval whether with respect to the Project, it shall provide to the Developer copies of all such applications along with documents filed and approvals obtained, as and when the same are made or obtained.
- 6.12 The Owners shall be deemed to have handed over the vacant and peaceful possession of the said Land to the Developer for the purpose of development and construction of the Project, and the Developer shall have the right to enter upon the Project Land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to do all such acts and deeds required and/or necessary for, exercising the Development Rights and for the implementation and development of the Project. Provided however that, nothing contained herein shall be construed as delivery of



District Sub-Registrar-IV
Alipore, South 24-Pgs.
29 OCT 2018

possession in part performance of any Agreement of Sale under Section 53-A of the Transfer of Property Act, 1882 or Section 2(47)(v) of Income Tax Act, 1961. The possession of the Project Land handed over to the Developer shall be in accordance with and for the purposes of development and construction of the Project and other rights and entitlements as set forth in this Agreement.

- 6.13 In the event the Said Land is acquired before the commencement of construction by any Governmental Authority under any land acquisition laws, the Parties shall work together to: (i) contest, dispute and take all steps and actions, against such proposed acquisition/acts of the Governmental Authority; (ii) ensure that the Project is executed and implemented within the remaining part of the Project Land. In case the acquisition becomes unassailable, the Owners shall pay out of amounts/benefits received by the Owners for any such acquisition to the Developer the Security Deposit along with interest @ 15% p.a and any amount spent by the Developer towards the project Costs. In the event the Owners dispute the Project Costs then the Project Costs shall be decided by the Architect;
- 6.14 Ordinarily there is no plan to construct basement but considering market conditions and other circumstances if the Plan sanctioned requires creation of additional car parking spaces in the basement of building blocks for the purpose of marketing the flats in such event only if there is a surplus resulting from excess of realization over total costs of construction and marketing the basement, such surplus shall be available for sharing between the Owners and the Developer in their agreed ratio.

7. **EXCLUSIVE ENTRY FOR DEVELOPMENT:**

- 7.1 Simultaneously with the execution of this agreement, the Owner have in part performance hereof allowed the Developer exclusive and irrevocable right to enter the said land directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to develop the same by constructing or causing to be constructed new buildings and to take all steps in terms of this agreement. This exclusive entry will not debar the right of the owner in any manner to enter into the premises and it shall always be deemed to be in joint possession for the sole purpose of development of the land.



District Sub-Registrar-IV
Alipore, South 24-Pgs.

29 OCT 2018

- 7.2 The irrevocable rights under clause 7.1 shall be subject to the other terms and conditions of this agreement.

8. **STEPS FOR DEVELOPMENT OF THE SAID LAND:**

- 8.1 The Parties have mutually decided the scope of the Project, that is, the development of the said land by construction of the New Buildings thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer has conceptualized the project to be residential.
- 8.2 The Developer shall undertake development either by itself, associate or by any other Contractor/developer appointed by it and/or in any other manner it deems fit and proper and/or to enter into partnership with others or to assign the benefits and burden of this agreement in favor of any firm or LLP in which the Developer may be a partner or otherwise in order to effectively perform or discharge its obligation hereunder.
- 8.3 In consideration of the Developer agreeing to construct and complete the New Buildings and/or the Complex and deliver as per agreed specification any unsold and separately identified Owners' Allocations in terms hereof, the Owners agree to transfer their proportionate undivided share in the Owners' land attributable to the Developer's Allocation to the Developer or its nominee or nominees in such part or parts as the Developer may desire and hereby further grant the exclusive and absolute right to develop the said land.
- 8.4 By virtue of the rights hereby granted the Developer is authorized to build upon and exploit commercially the said land by: (1) constructing the New Buildings, (2) dealing with the spaces in the New Buildings with corresponding undivided proportionate share in the said land to the extent and on the terms and conditions hereinafter contained.
- 8.5 At the time of the execution of this agreement the Owners shall make over all the documents of title in respect of the Owners' land with the Developer's Advocate who will keep them under 'Escrow' till completion of Project. Inspections and productions shall be made available as per requirement of the Developer. If the Developer wishes to obtain Project Finance from any Bank or Financial Institution on the security of the said Project land by creation of mortgage in the manner provided in Clause 10.1(m), in such case the original title deeds will be kept with such Bank and/or Financial Institution during pendency of the loan. Upon formation of Association/Society/Company of transferees and sale of all areas in



District Sub-Registrar-IV
Alipore, South 24-Pgs.

29 OCT 2018

- the Building Complex, the title deeds shall be handed over to the Association/Society/Company against covenant of production.
- 8.6 The Owners shall apply for conversion of the said land and the Developer shall obtain conversion of the said land to homestead or 'vastu' land at their own costs and expenses.
 - 8.7 The Developer shall at its own costs and expenses prepare the plans for the new buildings in the said project and shall have the same sanctioned by the District Zilla Parishad or the concerned Municipal Engineering Directorate as the case may be or from the sanctioning authority for the time being at the cost and expenses of the Developer
 - 8.8 All other permissions, approvals, sanctions, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer at its cost and expenses.
 - 8.9 The Owners shall, however, sign and execute all papers, documents, plans, declarations, affidavits and other documentations required for such sanction and construction as and when required by the Developer without any objection of whatsoever nature and within 7 days of the request being made and the documents being made available to the Owners. In addition to the aforesaid, the Owners shall sign, execute and register a General Power of Attorney authorizing the Developer, its affiliates or its officers to act, do and perform all or any of the obligations of the Developers mentioned above. The Owners shall ensure that the Power of Attorney remains in full force and effect throughout the implementation of the Project. In the event any subsequent steps are required for the reasons of change in law or otherwise to sustain the Developer Power of Attorney and all powers granted therein, the Owners shall take all such steps and do all such acts including execution and registration of a fresh power of attorney as may be required to provide the authorizations to the Developer throughout the implementation of the Project.
 - 8.10 The water body encompassing RS Dag no. 982, 980, 979, 978, 965, 977, 976, 969, 967, 966, 963/1147, 963, 962 and 960 either in full or in part shall be utilized by the developer for providing amenities such as Fishing, Boating, Fishing Deck and other water sports etc to the residents of the housing complex and shall be a part of the Land for this JDA.

9. **CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:**



District Sub-Registrar-IV
Alipore, South 24 Pgs.

29 OCT 2018

- 9.1 The Owners hereby authorize the Developer to appoint the Architect and other consultants to complete the Project. All costs charges and expenses in this regard including professional fees and supervision charges shall be discharged and paid by the Developer.
- 9.2 The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners construct, erect and complete the New Buildings in pursuant to the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the **Sixth Schedule** hereunder. The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 9.3 The Developer shall at its own costs install and erect in the New Buildings, the Common Areas, Installations and Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.
- 9.4 (i) The entire Project on the Said Land may be constructed /developed / completed by the Developer in phases on the sole discretion and option of the Developer considering the then marketing strategy and economy of the locale.
- (ii) Developer shall at its own cost and expenses and without creating any financial or other liability on the Owners, develop the Land and construct the Building(s) in accordance with the Building Plans, specifications and elevations sanctioned by the local, Municipal and Development authority subject to any amendment, modification or variation to the said Building Plans and specifications which may be made by the Developer subject to the approval of the appropriate authorities, if required. The Project as a whole and the Building(s) shall be constructed under the supervision and guidance of the Architect and the decision of the Architect as to the cost, quality of the materials and specifications to be used for construction of the Building(s) shall be final, binding and conclusive on the Parties.
- (iii) The Developer shall at its own costs install and erect in the New Buildings, the Common Areas, Installations and Facilities including pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.



District Sub-Registrar-IV
Alipore, South 24-Pas.

29 OCT 2018

(iv) The amenities and facilities irrespective of their location in any particular phase shall be universally available without any exception to all the residents of the entire housing complex.

(v) The Developer is hereby authorized in the names of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings but in no circumstances the Owners shall be responsible for the price/value, storage and quality or use of the building materials or any irregularity whatsoever..

(vi) The Developer shall be authorized in the names of the Owners to apply for and obtain connections of water, electricity, drainage and sewerage.

10. POWERS AND AUTHORITIES:

10.1 To enable the Developer to specifically perform its obligations arising out of this Agreement the Owners shall in terms of Section 22 of the Companies Act 2013 by writing under its common seal duly attested by two Directors , hereby authorize nominate, constitute and appoint the Developer and persons nominated by the Developer namely (1) **Mr. Ram Naresh Agarwal**, son of Late N.K.Agarwal (2) **Mr.Vimal Goel** , son of Late Banwarilal Goel and (3) **Mr. Vinod Kumar Agarwal**, son of Late N.K.Agarwal and (4) **Mr. Prakash Kumar Bhimrajka**, son of late Bajranglal Bhimrajka to be the true and lawful attorneys of the Owners, to do, execute and perform all or any of the following acts, deeds, matters and things jointly or severally with respect to the said land and any deed or document signed by such an attorney on behalf of the Owner and under his seal shall bind the Owner and have the effect as if it were made under its common seal.

a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.