

08730/2013

Block-I, J.

2150



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

No. 533334

N 092568

DEVELOPMENT AGREEMENT



Date: 24.06.2013

2. Place: Kolkata.

3. Parties:

- 3.1 SRI ASIT KUMAR PAUL, holding PAN AEZ PP4731N son of Late Dinesh Chandra Pal, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.
- 3.2 SRI SANKAR KUMAR PAL, holding PAN ENRPP 3263 M son of Late Dinesh Chandra Pal, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.
- 3.3 SMT. RADHA RANI BOSE, holding PAN ADPPB 5050 P wife of Sri Prakash Ranjan Bose, residing at Vill: Naipukur, P.O. + P.S. - Rajarhat, Kolkata - 700 135.

Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this document are the part of this document.

Additional Registrar
of Assurances, Kolkata

24/6/13

24/6/13

24/6/13



e-5208

SOMITA PROJECTS PVT. LTD.

103605

09 JAN 2013



e-5209

Director

A. K. Kumar

No.	Date
Sold to	VIVEK MURARKA
Address	Advocate High Court, Calcutta
Rs.	100/-
A. BANERJEE	
L.S. VENDOR (O.S.)	
HIGH COURT, KOLKATA-700 001	



e-5210

1. Baner Kumar Pal



e-5211

1 Chaitali Pal.



e-5212

1 Chhandosnee Pal.



e-5213

1. Humu Pal.



e-5214

1. Subramali Paul.



Identified by me—

Syhas

Sarbjit Ghosh
Advocate

24 JUN 2013

- 3.4 SMT. SHYAMALI PAUL, holding PAN BDNPP 3534 R, wife of Late Maheswari Paul, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.
- 3.5 SMT. CHAITALI PAL, holding PAN BCGPP 6564 R, wife of Sri Jagan Kumar Paul, residing at Michael Nagar, New Barrackpore, P.S. - Madhyamgram, Kolkata 700 157.
- 3.6 SRI AMAR PAUL, holding PAN ANQPP 5018 R, son of Late Krishna Chandra Paul, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.
- 3.7 SMT. JHUNU PAL, holding PAN wife of Late Gopinath Pal, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.
- 3.8 CHHANDOSREE PAL, daughter of Late Gopinath Pal, residing at Pal Para, Rekjuani, P.O. + P.S. - Rajarhat, Kolkata - 700 135.

(Owners, which include their legal heirs, executors, administrators and/or assigns)

AND

- 3.9 SOUMITA PROJECTS PVT. LTD. holding PAN AAKCS 8265 Q, a private limited company duly incorporated under the provision of the Companies Act, 1956, having its registered office at B-301, City Centre, DC Block, Salt Lake City, Kolkata - 700 064 represented by its Director, Sri Amitabh Roy, son of Sri Sunil Kumar Roy working for gain at B-301, City Centre, DC Block, Salt Lake City, Kolkata - 700 064.

(Developer, includes successors-in-office, successors-in-interest and/or assigns)

Owners and Developer individually Party and collectively Parties.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. **Subject Matter of Agreement**
- 4.1 Development of Said Property: Understanding between the Owners and the Developer with regard to development (in the manner specified in this Agreement) of land measuring 27 decimal, i.e. 15 decimal (share of 0.1666 + 0.1667 = 0.3333 out of total land of 45 decimal) comprised in R.S./L.R. Dag No. 1248 and 12 decimal (share of 0.1666 + 0.1667 = 0.3333 out of total land of 36 decimal) comprised in R.S./L.R. Dag No. 1249 recorded in L.R. Khatian Nos. 4579 and 4580 in Mouza Rekjuani, J.L. No. 13, Police Station- Rajarhat, within the jurisdiction of Rajarhat-Bishnupur I No. Gram Panchayat, Sub-Registration District Bidhannagar, District North 24 Parganas, more fully described in Schedule below and delineated on the Plan annexed hereto and bordered in colour Red thereon together with all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owners in the above property (collectively Said Property), by constructing new residential/commercial buildings thereon (Project).
- 4.2 Allocation and Demarcation of Respective Entitlements: Allocation and demarcation of the respective entitlements of the Owners and the Developer in the Project.
5. **Representations, Warranties and Background**
- 5.1 Owners' Representations: The Owners have represented and warranted to the Developer as follows:
- 5.1.1 Ownership of Owners: The Owners are the absolute owners of the Said Property and the Owners have represented and warranted to the Developer regarding title as follows:
- 5.1.1.1 Ownership of Dinesh Chandra Paul: Dinesh Chandra Paul is the recorded owner of land measuring 14 (fourteen) decimal more or less, i.e. 8 decimal (share of 0.1666 out of total land of 45 decimal) comprised in R.S. and L.R. Dag No. 1248 and 6 decimal (share of 0.1666 out of total land of 36 decimal) comprised in R.S. and L.R. Dag No. 1249, recorded in L.R. Khatian No. 4579, Mouza Rekjuani, J.L. No. 13, Police Station Rajarhat, within the jurisdiction of Rajarhat-Bishnupur I No. Gram Panchayat, Sub-Registration District Bidhannagar, District North 24 Parganas (Dinesh's Property). Dinesh's Property is a part and portion of the Said Property.
- 5.1.1.2 Ownership of Krishna Chandra Paul: Krishna Chandra Paul is the recorded owner of land measuring 12 (thirteen) decimal more or less, i.e. 7 decimal (share of 0.1667 out of total land of 45 decimal) comprised in R.S. and L.R. Dag No. 1248 and 6 decimal (share of 0.1667 out of total land of 36 decimal) comprised in R.S. and L.R. Dag No. 1249, recorded in L.R. Khatian No. 4580, Mouza Rekjuani, J.L. No. 13, Police Station Rajarhat, within the jurisdiction of Rajarhat-Bishnupur I No. Gram Panchayat, Sub-Registration District Bidhannagar, District North 24 Parganas (Krishna's Property). Krishna's Property is a part and portion of the Said Property.
- 5.1.1.3 Demise of Dinesh Chandra Paul: On 21st August, 1996, Dinesh Chandra Paul, a Hindu, governed by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his 3 (three) sons, namely, (1) Gopinath Paul, (2) Asit Kumar Paul and (3) Sankar Kumar Paul and 3 (three) daughters, namely, (1) Radha Bose, (2) Shyamoli Paul and (3) Chaitali Paul as his only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of Late Dinesh Chandra Paul in Dinesh's Property.
- 5.1.1.4 Demise of Krishna Chandra Paul: On 16th November, 2012, Krishna Chandra Paul a Hindu, governed by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his sole son, namely, Sri Amar Paul as his only legal heir who singly inherited the right, title and



/ Radharani Bose

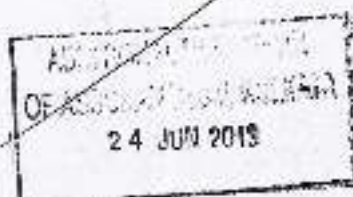


/ Anur Pal

Identified by me—

Sy Ghosh
Adv.

Sarbojit Ghosh
Advocate
High Court, Calcutta



Government Of West Bengal
Office Of the A.R.A. - II KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 09150 of 2013
(Serial No. 08730 of 2013 and Query No. 1902L000020169 of 2013)

On 24/06/2013

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

Presented for registration at 16.55 hrs on :24/06/2013, at the Private residence by Sri Amitabh Roy, Claimant.

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

Execution is admitted on 24/06/2013 by

1. Sri Asit Kumar Paul, son of Late D C Pal , Pal Para, Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
2. Sri Sankar Kumar Pal, son of Late D C Pal , Pal Para, Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
3. Smt Radha Rani Bose, wife of Prakash Ranjan Bose , Naipukur, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
4. Smt Shyamali Paul, wife of Late M Paul , Palpara Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
5. Smt Chaitali Pal, wife of T K Paul , Michael Nagar, New Barrackpore, Kol, Thana:-Madhyamgram, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157, By Caste Hindu, By Profession : Others
6. Sri Amar Paul, son of Late K C Paul , Palpara Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
7. Smt Jhunu Pal, wife of Late G N Pal , Palpara Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
8. Chhandosree Pal, daughter of Late G N Pal , Palpara Rekjuani, Kol, Thana:-Rajarhat, P.O. :-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700135, By Caste Hindu, By Profession : Others
9. Sri Amitabh Roy
Director, Soumitra Projects Pvt Ltd, B-2301, City Centre, D C Block, Salt Lake City, Kol,
District:-Kolkata, WEST BENGAL, India, Pin :-700064
By Profession : Business



(Dulal chandra Saha)

ADDL. REGISTRAR OF ASSURANCES-II

26/06/2013 15:03:00

Endorsement Page 1 of 2

Government Of West Bengal
Office Of the A.R.A. - II KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 09150 of 2013
(Serial No. 08730 of 2013 and Query No. 1902L000020169 of 2013)

Identified By Sarbojit Ghosh, son of - , High Court, Kol, District:-Kolkata, WEST BENGAL, India, , By
Caste: Hindu, By Profession: Advocate.

(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II

On 25/06/2013

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 -53,33,328/-

Certified that the required stamp duty of this document is Rs. - 7021 /- and the Stamp duty paid as
Impressive Rs. - 100/-

(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II

On 26/06/2013

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 : 5, 5(I), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash

Rs. 2284.00/-, on 26/06/2013

(Under Article : B = 2189/- , E = 21/- , I = 55/- , M(a) = 25/- , M(b) = 4/- on 26/06/2013)

Deficit stamp duty

Deficit stamp duty Rs. 7000/- is paid , by the draft number 280102, Draft Date 25/06/2013, Bank : State
- Bank of India, GREY STREET EXTN, received on 26/06/2013

(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II



26/06/2013 15:03:00


(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II
Endorsement Page 2 of 2

- interest of Late Krishna Chandra Pal in Krishna's Property as his mother Sushama Pal, predeceased his father on 11th April 2012.
- 5.1.1.5 **Demise of Gopinath Pal:** On 25th May 2013, Gopinath Pal, a Hindu, governed by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his wife namely Jyama Pal and 01 (one) daughter namely Chandanee Pal as his only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of Late Gopinath Pal.
- 5.1.1.6 **Absolute Ownership of Said Property:** In the aforesaid circumstances, the Owners have become the absolute owners of the Said Property.
- 5.1.2 **Owners have Marketable Title:** The right, title and interest of the Owners in the Said Property are free from all encumbrances of any and every nature whatsoever, including but not limited in any mortgage, lien and dependents.
- 5.1.3 **Owners to Ensure Continuing Marketability:** The Owners shall ensure that title of the Owners to the Said Property continues to remain marketable and free from all encumbrances till the completion of the development of the Said Property.
- 5.1.4 **No Acquisition, Requisition and Vesting:** The Owners have ascertained that no part or portion of the Said Property has been (1) acquired or requisitioned by the State or the Central Government or any statutory body, (2) notified/planned for any development scheme of the Government or any statutory body and (3) vested in the State by operation of law. Consequently, the entirety of the Said Property is free, marketable and available for purchase.
- 5.1.5 **Owners have Authority:** The Owners have full right, power and authority to enter into this Agreement.
- 5.1.6 **No Prejudicial Act:** The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- 5.1.7 **Possession with the Owners:** The Owners are in vacant, peaceful and physical possession of the Said Property and other than the Owners no other person has any right or claim of possession to the Said Property or in any part thereof either as tenant, lessee, licensee or otherwise whatsoever. The Owners also confirm and assure that they are in the position to deliver khat, vacant, peaceful and physical possession of the entirety of the Said Property to the Developer.
- 5.1.8 **No Statutory Attachments:** The Said Property or any part or portion thereof is not affected by any attachment including the attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demand Recovery Act or any other Acts or Case or otherwise whatsoever or howsoever and there is no Certificate case or proceeding against the Owners or any of them for realization of taxes or dues or otherwise under the Public Demands Recovery Act or any other Acts for the time being in force and the Said Property or any part or portion thereof is not affected by any notice or scheme or alignment of the Kolkata Metropolitan Development Authority or the Metro Railways or the Government or any other Public or Statutory Body or Authority.
- 5.1.9 **No Previous Agreement:** The Owners have ascertained that the Said Property is not the subject matter of any previous agreement, whether oral or in writing.
- 5.1.10 **No Personal Guarantee:** The Said Property is not affected by or subject to any personal guarantee for securing any financial accommodation.
- 5.1.11 **No Bar by Court Order or Statutory Authority:** There is no order of Court or any other statutory authority prohibiting the Owners from developing, selling, transferring and/or alienating the Said Property or any part thereof.
- 5.1.12 **Authenticity of Title Deeds:** The Owners covenant specifically that the Original Copies of all such Deeds have never been tampered with and the same doth and shall match the Certified Copies thereof.
- 5.1.13 **Free Title:** The Owners further covenant that none of the said title deeds or any part of the Said Property as on the date hereof stand/exist under lien/pledge/mortgage/charge or custody of any third party in respect of any financial obligation to be disposed at the end of the Owner and/or any person authorised by the owner in any manner whatsoever.
- 5.1.14 **Authenticated General Power of Attorney from erstwhile owners:** The Owners expressly confirm that the Deeds of Conveyances made and conveyed in respect of the related plots of land comprised in the Said Property by the Attorneys, if any, as named in the said subject Deeds of Conveyances were executed by Attorneys duly empowered and authorised to make and execute the subject Deeds of Conveyances on behalf of the Sellers named therein and the subject Deeds of Conveyances were made, executed and registered without any exercise of duress, coercion, fraud, undue influence or otherwise upon the said Sellers and with full consent of the said Sellers.
- 5.1.15 **Contiguity of Land:** The Owners expressly and specifically covenant that the said Property existing in the title, ownership and possession of the said Owners is contiguous and connected in nature to each and every piece and parcel of the Said Property as delineated in the Map annexed hereto.
- 5.1.16 **Assurance of Contiguity:** The Owners further covenant with the Developer that in the situation of such contiguity found lacking and absent raising non-proceeding of the Project as envisaged and planned by the Developer, the Owner shall cause inclusion of the non-contiguous Portions in and around the said Property within the purview of this Development Agreement.
- 5.1.17 **Steps by the Owners:** The owners shall cause the existing non-Contiguity removed by causing the said non-contiguous Portions purchased in the name of the Developer at the cost of the Owners and/or purchased in the name of the Owners at the cost of the Owners and include the same within the purview hereof and/or included within the purview hereof.

- by making the Owners of the said non-contiguous Portions enter into Development Agreements with the Developer at the cost of the Owners.
- 5.1.18 Land purchased on the basis of Parchas / Record of Rights: The Owners covenant that the Portions/Plots being a part of the said Property, the erstwhile owners whereof stand to have drawn their respective titles on the basis of Parchas / Records of Right in their own names and/or their ancestors have been purchased by the Owners after proper verification of the said Parchas / Records of Right.
- 5.2 Developer's Representations: The Developer has represented and warranted to the Owners as follows:
- 5.2.1 Infrastructure and Expertise of Developer: The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.
- 5.2.2 Financial Arrangement: The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the Said Property, inter alia by way of constructing the Project on the Said Property.
- 5.2.3 Developer has Authority: The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 5.3 Decision to Develop: The Owners decided to develop the Said Property. Pursuant therein, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing new residential cum commercial building/s, i.e. Project.
- 5.4 Finalization of Terms Based on Reliance on Representations: Pursuant to the above and relying on the representations made by the Owners herein, final terms and conditions (superseding all previous correspondence and agreements (oral or written) between the Parties) for the Project are being recorded by this Agreement.
6. Basic Understanding
- 6.1 Development of Said Property by Construction of Project: The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of new residential cum commercial buildings thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.
- 6.2 Nature and Use of Project: The Project shall be in accordance with architectural plan (Building Plans) to be prepared by the Architect/s appointed by the Developer from time to time (Architect) and sanctioned by the Rajahmundry Municipal No. Gram Panchayat and other statutory authorities concerned with sanction (collectively Planning Authorities), as a ready-to-use residential cum commercial buildings with specified areas, amenities and facilities to be enjoyed in common.
7. Appointment and Commencement
- 7.1 Appointment: The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owners hereby appoint the Developer as the developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owners.
- 7.2 Commencement: This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.
8. Sanction and Construction
- 8.1 Sanction of Building Plans: The Developer (as the agent of the Owners but at its own costs and responsibility) shall, at the earliest, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) full potential of FAR of the Said Property shall be utilized for construction of the Project, (2) the Developer shall be responsible for obtaining all sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Building Plans and Occupancy Certificate) and (3) all costs and fees for sanctions, permissions, clearances and approvals shall be borne and paid by the Developer.
- 8.2 Survey and Measurement: The Developer shall be entitled to have the Said Property verified and surveyed immediately hereafter.
- 8.3 Architect and Consultants: The Owners confirm that the Owners have authorized 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 paid by the Developer.
- 8.4 Construction of Project: The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, demolish the existing structures, if any, on the Said Property and construct, erect and complete the Project.
- 8.5 Completion Time: With regard to time of completion of the Project, it has been agreed between the Parties that subject to Circumstances Of Force Majeure (defined in Clause 21.1 below), the Developer shall complete the entire process of development of the Said Property and construct, erect and complete the Project within a period of 60 (sixty) months from the date of sanctioned of the Building Plans or from the date of handing over khas, vacant, peaceful and physical possession of the entirety of the Said Property by the Owners to the Developer whichever is later (Completion Time).
- 8.6 Building Materials: The Developer shall be authorized in the name 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 Project but under no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- 8.7 Temporary Connections: The Developer shall be authorized in the name of the Owners to apply for and obtain 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 charges.
- 8.8 Amalgamation: The Developer, at its sole discretion and costs, will be entitled to amalgamate the Said Property, for the convenience and benefits of the Developer.
- 8.9 Nomination and Assignment: Notwithstanding anything herein contained, the Developer shall be entitled to assign or transfer the benefits and obligations under this Agreement in favour of such persons/companies as it deem fit and proper, for which the Owners shall have no objection.
- 8.10 Modification: The Developer shall be entitled to amend or modify the Building Plans, as when required, within the permissible limits and norms of the Planning Authorities.
- 8.11 Co-operation by Owners: The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owners shall provide all co-operations that may be necessary for successful completion of the Project.
9. Possession and Alternative Accommodation
- 9.1 Vacating by Owners: Simultaneously herewith, the Owners have handed over khas, vacant and physical possession of the entirety of the Said Property to the Developer, for the purpose of execution of the Project.
10. Powers and Authorities
- 10.1 Power of Attorney for Financial Arrangement And Building Plans Sanction: The Owners shall grant to the Developer and/or its assigns, nominees, legal representatives a Power of Attorney empowering them to mortgage the Said Property for the purpose of obtaining house loan and for the purpose of getting the Building Plans sanctioned/revalidated/modified/alterd by the Planning Authorities, obtaining all necessary permissions from different authorities in connection with construction of the Project as well as marketing in agreement with Brands and for doing all things needful for development of the Said Property by construction of new residential cum commercial building/s and sale of the constructed area of new residential cum commercial building/s.
- 10.2 Power of Attorney for Construction and Sale of Developer's Allocation: The Owners shall also grant to the Developer and/or its nominees a Power of Attorney for construction of the Project and banking and sale of the Developer's Allocation (defined in Clause 12.1 below).
- 10.3 Further Acts: Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.
11. Owners' Consideration
- 11.1 Owners' Allocation: The Owners are and shall be entitled to 40% of the Project as per sanctioned Building Plans And (2) an interest free, adjustable and refundable advance of Rs. 2,00,000/- (Rupees ... lac only) [Refundable/Adjustable Deposit], out of which Rs. 2,00,000/- (Rupees ... lac only) has been simultaneously paid by the Developer as part payment of the Refundable/Adjustable Deposit and in part performance of this Agreement, at or before the execution of this Agreement, receipt of which the Owners hereby as well as by the Receipt and Memo below, admit and acknowledge. The balance of the Refundable Deposit, i.e. Rs. 2,00,000/- (Rupees ... lac only) shall be paid by the Developer to the Owners after sanction of Building Plans and starting of construction of the Project (collectively Owners' Allocation).
12. Developer's Consideration
- 12.1 Developer's Allocation: The Developer shall be fully and completely entitled to 60% of the Project as per sanctioned Building Plans (Developer's Allocation).
13. Dealing with Respective Allocations
- 13.1 Demarcation of Respective Allocations: The Parties have mutually agreed that on sanction of the Building Plans, the Parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.
- 13.2 Owners' Allocation: The Owners shall be exclusively entitled to the Owners' Allocation but the Developer shall have exclusive right to transfer or otherwise deal with the same in any manner until the Owner's authorize the developer for the same. However, any transfer of any part of the Owners' Allocation shall be subject to the other provisions of this Agreement.
- 13.3 Developer's Allocation: The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owners. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

- 13.4 **Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owners' Allocation to the Owners, the Owners shall execute deeds of conveyances of the undivided share in the land contained in the Said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer. Such execution of conveyances shall be through the (Developer) exercising the powers and authorities mentioned in Clause 10.2 above.
- 13.5 **No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 13.6 **Cost of Transfer:** The costs of the aforesaid conveyances of the Developer's Allocation including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferee.
14. **Municipal Taxes and Outgoings**
- 14.1 **Relating to Period Prior to Date of Sanction of Building Plans:** All Municipal rates, taxes, penalty, interest and outgoings (collectively Rates) on the Said Property relating to the period prior to the date of sanction of the Building Plans shall be the liability of the Owners and the same shall be borne, paid and discharged by the Owners as and when called upon by the Developer, without raising any objection therein.
- 14.2 **Relating to Period After Sanction of Building Plans:** As from the date of sanction of the Building Plans, the Developer shall be liable for the Rates in respect of the Said Property and from the Possession Date (defined in Clause 15.2 below), the Parties shall become liable and responsible for the Rates in the ratio of their sharing in the Project.
15. **Common Restrictions**
- 15.1 **Applicable to Both:** The Owners' Allocation and the Developer's Allocation in the Project shall be subject to the same restrictions as are applicable to multi-storied ownership buildings, intended for common benefit of all occupiers of the Project.
16. **Obligations of Developer**
- 16.1 **Compliance with Laws:** The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.
- 16.2 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the Project with the help of the Architect, professional bodies, contractors, etc.
- 16.3 **Commencement of Project:** The development of the Said Property shall commence as per the Building Plans, Scheme, 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.
- 16.4 **Tax Liabilities:** All tax liabilities applicable in relation to the development, namely sales tax, value added tax, service tax, works contract tax and other dues shall be paid by the person liable to pay such tax in accordance with law.
- 16.5 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell. The expenses to be incurred for obtaining all such sanctions, permissions, clearances and approvals shall be borne by the Developer. The Owners shall grant all necessary power and authority to the Developer for obtaining sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell.
- 16.6 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any provision of law, regulation or rule applicable to construction of the Project.
17. **Obligations of Owners**
- 17.1 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 17.2 **Act in Good Faith:** The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 17.3 **Documentation and Information:** The Owners undertake to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time.
- 17.4 **No Obstruction in Dealing with Developer's Functions:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 17.5 **No Obstruction in Construction:** The Owners covenant not to cause any interference or hindrance in the construction of the Project.
- 17.6 **No Dealing with Said Property:** The Owners covenant not to let out, grant lease, mortgage and/or charge the Said Property or any portions thereof save in the manner envisaged by this Agreement.
- 17.7 **No objection in dealing with tenants and occupants:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented to negotiate and enter into agreements

- with existing tenants/occupants if any, to arrange for alternate accommodation and to take necessary eviction proceedings if necessary.
- 17.8 **Land Ceiling Clearance:** To approach all concerned authorities under the urban land (Ceiling and regulation) Act, 1976 for the purpose of obtaining exemption under section 26 thereof in respect of the said property and for that purpose to sign such applications, papers, writings, undertakings, as may be required and to carry out correspondence with the authorities concerned, to appear before them and also to prefer appeals from any order of the competent authority or any authority made under the provisions of the said Act.
18. **Indemnity**
- 18.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owners saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the Project 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/or the Transferee and any breach resulting in any successful claim by any third party or violation of any permission, rules, regulations or bye-laws or arising out of any accident or otherwise.
- 18.2 **By the Owners:** The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by Developer in the course of implementing the Project for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Owners being incorrect.
19. **Miscellaneous**
- 19.1 **Title Certification:** Advocates of the Developer shall certify the title and its certificates/recommendations shall be accepted by the Parties, without question, according to law. As a condition precedent to title certification, the Owners shall fully co-operate and produce all relevant papers and documents for the satisfaction of the Advocate.
- 19.2 **Essence of Contract:** In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 19.3 **Transaction Documentation:** Legal adviser of the Developer have drawn this Development Agreement and shall draw all further documents pertaining to the future transaction of the Project, with liberty to the Owners to seek reasonable clarifications.
- 19.4 **Valid Receipt:** The Owners shall pass valid receipts for all amounts paid under this Agreement.
- 19.5 **No Partnership:** The Owners and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 19.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 19.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the Project by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be made or signed by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners in terms of this Agreement.
- 19.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 19.9 **Taxation:** The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 19.10 **Name of Project:** The name of the Project shall be decided solely by the Developer.
- 19.11 **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 the Said Property in terms of this Agreement.
- 19.12 **Charge on the Said Property:** All amounts paid by the Developer to the Owners shall remain a charge on the Said Property till completion of the Project. Simultaneously with the signing of this Agreement, the Developer's unfettered rights shall also be vested upon the Said Property.
20. **Defaults**
- 20.1 **No Cancellation:** The Owner can not terminate this Agreement or rescind this contract.

21. **Force Majeure**
 21.1 **Circumstances Of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God, (2) acts of Nature, (3) acts of War, (4) fire, (5) insurrection, (6) terrorist action, (7) civil unrest, (8) riots, (9) strike by material suppliers, workers and employees, (10) delay on account of receiving statutory permissions, (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority, (12) any notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations and (14) abnormal rise in cost of construction inputs and scarcity/short supply thereof (collectively Circumstances Of Force Majeure).
- 21.2 **No Default:** The Parties shall not be deemed to have defaulted in the performance of their contractual obligations whilst the performance thereof is prevented by Circumstances Of Force Majeure and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence and cessation of any event constituting Circumstances Of Force Majeure.
22. **Entire Agreement**
 22.1 **Supersedence:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous oral discussions between the Parties.
23. **Counterparts**
 23.1 **All Originals:** This Agreement is being executed simultaneously in duplicate and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties. One copy shall be retained by the Developer and another by the Owners.
24. **Severance**
 24.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.
25. **Amendment/Modification**
 25.1 **Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.
26. **Notice**
 26.1 **Made of Service:** Notices under this Agreement shall be served by messenger or registered post/speed post with acknowledgment due at the above mentioned addresses of the Parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by messenger and (2) on the 4th day of handing over of the cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties. The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to each of the Owners.
27. **Arbitration**
 27.1 **Disputes:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes) shall be referred to the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.
28. **Jurisdiction**
 28.1 **Courts:** In connection with the aforesaid arbitration proceedings, the District Court having territorial jurisdiction over the Said Land and the High Court at Calcutta only shall have jurisdiction to resolve, entertain, try and determine all actions and proceedings.

(Subject Matter of Agreement)

ALL THAT PIECE AND PARCEL OF LAND measuring 27 decimal, i.e. 15 decimal (share of 0.1666 - 0.1667 - 0.3333 out of total land of 45 decimal) comprised in R.S. and L.R. Dag No. 1248 and 12 decimal (share of 0.1666 + 0.1667 - 0.3333 out of total land of 36 decimal) comprised in R.S. and L.R. Dag No. 1249 recorded in L.R. Khari Nos. 4579 and 4580 in Mouza Rockjorti, J.L. No. 13, Police Station Rajarhat, within the jurisdiction of Rajarhat-Bishnupur I No. Gram Panchayat, Sub-Registration District Bidhanagar, District North 24 Parganas and delineated and demarcated on the Plan annexed hereto and bordered in colour Red thereon and huted and bounded as follows:

On the North : 6 feet wide road & Land of R.S. and L.R. Dag no 1247.
On the East : Land of R.S. and L.R. Dag No 1268.
On the South : Land of R.S. and L.R. Dag, no 1248(P) & 1249(P).
On the West : Land of R.S. and L.R. Dag No 1249.

Together with all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owners in the Said Property.

29. Execution and Delivery
29.1 In Witness Whereof the Parties have executed and delivered this Agreement on the date mentioned above.

Asit Kumar Paul
Sri Asit Kumar Paul

Sankar Kumar Paul
Sri Sankar Kumar Paul

Radharani Bose
Smt. Radha Rani Bose

Shyamoli Paul
Smt. Shyamoli Paul

Chaitali Paul
Smt. Chaitali Paul

Amar Paul
Sri Amar Paul.

Jhannu Paul
Smt. Jhannu Paul

Chandrasee Paul
Chandrasee Paul
...OWNERS...

SOUMITA PROJECTS PVT. LTD.

[Signature]
Director

SOUMITA PROJECTS PVT. LTD.

...DEVELOPER...

Witnesses:

Signature Samarjit PalSignature SamirName SAMARJIT PALName SAMIR CHAKRABORTYFather's Name Late Shyam Sunder PalFather's Name LT Ajit ChakrabortyAddress Naipukur, RajarhatAddress 1, Khos Mahal St.Kol-135.Kolkata-6.

Drafted by me—

Syresh Adv.Sarbojit Ghosh
Advocate
High Court, Calcutta

SCHEDULE OF PAYMENT

Particulars	Amount
Axis Bank LTD Bagmati Branch. <u>claque no. 490244-</u> <u>— 490251</u> <u>(Rs. 25,000/- each)</u>	<u>2,00,000/-</u>
At or before the execution of the Development Agreement Rs.	<u>2,00,000/-</u>

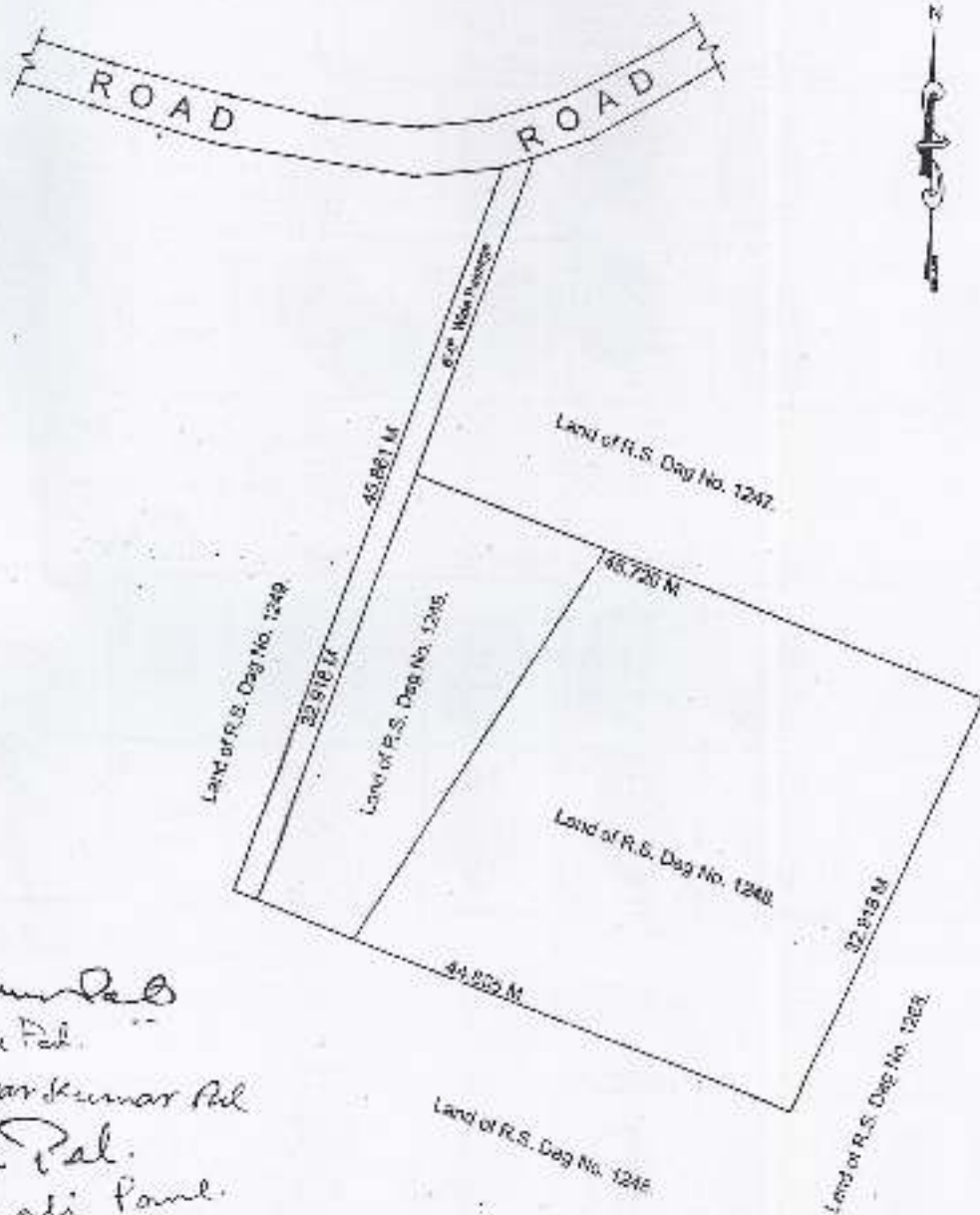
Total Rs. 2,00,000/-
(Rupees Two Lakhs only)Shyam Pal.Chandrasekar Pal.
Sankar Kumar Pal
Rasharani BoseAnur Pal. Shyamali Paul.
(Owners) Chaitali Pal Amit Pal

Witnesses:

Signature Samarjit PalSignature SamirName SAMARJIT PALName SAMIR CHAKRABORTYFather's Name Late Shyam Sunder PalFather's Name LT Ajit ChakrabortyAddress Naipukur, RajarhatAddress 1, Khos Mahal St.Kol-135.Kol-6.

SITE PLAN SHOWING THE PLOT OF LAND AT R.S. & L.R. DWG NO- 1249 (P), 1248 (P),
L.R. KHATIAN NO-4578 AND 4582, MOUZA- REKJANI, J.L. NO-13, P.S. - RAJARHAT,
WITHIN RAJARHAT BISHNUPUR 1 NO. GRAM PANCHAYET.

AREA OF LAND = 16K. 05 CH. 16 SFT.



Azil Kumar Pal

Guram Pal

Guram Kumar Pal

Anur Pal

Singamali Paul

Rasharani Bose

Chaitali Pal

Chhandasree Pal

SOUMITA PROJECTS PVT. LTD.

[Signature]
Director

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Amitabh Roy

Signature [Signature]

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Anil Kumar Dubey

Signature [Signature]

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Sankar Kumar Pal

Signature [Signature]

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name AMAR PAL

Signature [Signature]

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Srigamali Paul

Signature Srigamali Paul

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Radharani Paul

Signature Radharani Paul

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Chaitali Paul

Signature Chaitali Paul

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Harpreet Paul

Signature Harpreet Paul

		Thumb	1st finger	middle finger	ring finger	small finger
	left hand					
	right hand					

Name Chandrasekhar Pal
 Signature Chandrasekhar Pal

		Thumb	1st finger	middle finger	ring finger	small finger
PHOTO	left hand					
	right hand					

Name
 Signature

		Thumb	1st finger	middle finger	ring finger	small finger
PHOTO	left hand					
	right hand					

Name
 Signature

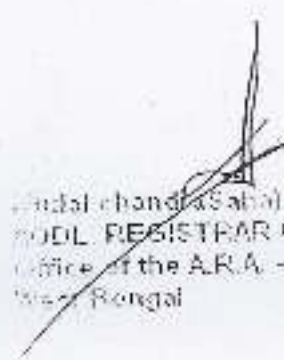
		Thumb	1st finger	middle finger	ring finger	small finger
PHOTO	left hand					
	right hand					

Name
 Signature

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
Volume number 20
Page from 1140 to 1155
Policy No 00150 for the year 2013.




Anil Chandra Saha 27 June 2013
JUDL REGISTRAR OF ASSURANCES-II
Office of the A.R.A. - KOLKATA
West Bengal