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Additional District Sub-Registrar
Kolkata, New Town, North 24-Parganas

05 SEP 2013

DEVELOPMENT AGREEMENT

1. Date : 4th september 2013
2. Place : Kolkata
3. Parties :
 - 3.1 CHAITALI KHATUA [PAN NO.
AFQPK7148E], wife of Shibendu
Khatua, daughter of Late Minick

Visit end No
3752/13

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PINAKI CHATTOPADHYAY
PINAKI CHATTOPADHYAY
Advocate
Judge's Court, Barisal
Judge's Court, Barisal

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WELL HOMES PROJECTS PVT. LTD.

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Chaitali Khatri



Additional District Sub-Registrar
Magistrate, New Town, North 24-Parganas

04 SEP 2013

Pinaki Biswas
S/o, Nirmod Chandra Biswas
13/2, Old Calcutta Road
Bank Park, Barrackpore
K01-123
Sunder

Chandra Pal & Late Rekha Pal, by faith - Hindu, by nationality - Indian, residing at 47B, G.T. Road, Gally, Howrah - 711 201, West Bengal.

Hereinafter called and referred to as the "LANDOWNER" (which terms and expression shall unless excluded by or repugnant to the context or meaning thereof, shall be deemed to mean and include her heirs, executors, administrators, representatives and assigns) of the ONE PART.

AND

- 3.14 WELHOMES PROJECTS PVT. LTD. IPAN NO. AABCW0195Q1, a Private Limited Company, incorporated under the Provisions of the Companies Act, 1956, having its registered office at 186, Rajarat Road, Police Station - Airport, Kolkata - 700 157, District North 24 Parganas, West Bengal, represented by its Director, Samarendra Das, son of Late Gaur Chandra Das.

Hereinafter called and referred to as the "DEVELOPER" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its director in office, office bearers, executors, administrators, representative, and assigns) of the OTHER PART.

Landowner 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 Owner and the Developer with regard to development of the undivided share of the present owner in total measuring 01.056 Decimals be the same a little more or less out of the total land measuring 43 decimal be the same a little more or less, comprised in R.S. / L.R. Dag No. 390 under L.R. Khatian Nos. 4579, 4580 & 4581, lying and situate at Mouza - Reckjoani, J.L. No. 13, Police Station Rajarat, A.D.S.R.O. Bidhanagar, Salt Lake City presently A.D.S.R.O. Rajarat, New Town, within the local limit of Rajarat-Bishnupur I No. Gram Panchayat, in the District North 24 Parganas, West Bengal more fully described in Schedule below and delineated on the Plan annexed hereto and bordered in colour Red thereon together with all title, benefits, emements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owner in the above property (collectively Said Property), by constructing new residential/commercial buildings thereon (Project).



Additional District Sub-Station
New Town, North St-Paul

04 SEP 2013

- 4.2 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owner and the Developer in the Project.
5. **Representations, Warranties and Background**
- 5.1 **Owner's Representations :** The Owner has represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of Owner :** The Owner is the absolute Owner of the Said Property and the Owner has 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 20 decimal (share of 0.1207 out of total 160 decimal i.e. 19.312 decimal) more or less, comprised in R.S. and L.R. Dag No. 390, recorded in I.R. Khatian No. 4579, Mouza- Reckjoani, 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 4 decimal (share of 0.0207 out of total 160 decimal i.e. 3.312 decimal) more or less, comprised in R.S. and L.R. Dag No. 390, recorded in L.R. Khatian No. 4580, Mouza- Reckjoani, 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 **Ownership of Ramesh Chandra Paul :** Ramesh Chandra Paul is the recorded owner of land measuring 19 decimal (share of 0.1175 out of total 160 decimal i.e. 18.80 decimal) more or less, comprised in R.S. and L.R. Dag No. 390, recorded in I.R. Khatian No. 4581, Mouza- Reckjoani, 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 (Ramesh's Property). Ramesh's Property is a part and portion of the Said Property.
- 5.1.1.4 **Demise of Ramesh Chandra Paul :** On 30th September, 1993, Ramesh Chandra Paul, a Hindu bachelor, govern by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving 02(two) brothers namely 1) Dinesh Chandra Pal, 2) Krishna Chandra Pal and 04(four) sisters namely, 1) Rekha Pal wife of Manick Chandra Pal, 2) Lotika Pal wife of Sukumar Pal, 3) Chapoin Pal wife of Sibaprosad Pal and 4) Supreva Pal wife of Subhanga Mohan Pal as his only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of late Ramesh Chandra Paul in Ramesh's Property.

- 5.1.1.5 **Demise of Dinesh Chandra Paul :** On 21st August, 1996, Dinesh Chandra Paul, a Hindu, govern by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his 03(three) sons namely 1) Gopinath Pal, 2) Asit Kumar Pal, 3) Sankar Kumar Pal and 03(three) daughter namely 1) Radha Rani Bose wife of Prokash Ranjan Bose, 2) Shyamoli Pal wife of Mahamaya Pal and 3) Chaitali Pal wife of Tapan Kumar Pal 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.
- 5.1.1.6 **Demise of Lotika Pal :** On 02nd October 2010 Lotika Pal, a Hindu, govern by the Dayabhaga School of Hindu Law, died intestate leaving behind no child as such her sisters namely 1) Rekha Pal wife of Manick Chandra Pal, 2) Chapola Pal wife of Sibaprasad Pal and 3) Suprova Pal wife of Subhanga Mohan Pal and one brother namely Krishna Chandra Pal and 03(three) nephew i.e. legal heirs of Dinesh Chandra Pal namely 1) Gopinath Pal, 2) Asit Kumar Pal, 3) Sankar Kumar Pal and 03(three) niece namely 1) Radha Rani Bose wife of Prokash Ranjan Bose, 2) Shyamoli Pal wife of Mahamaya Pal and 3) Chaitali Pal wife of Tapan Kumar Pal as her only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of Late Lotika Pal in Ramesh's Property as her husband, predeceased his wife on 02/09/1996.
- 5.1.1.7 **Demise of Krishna Chandra Paul :** On 16th November, 2012, Krishna Chandra Paul, a Hindu, govern 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 interest of Late Krishna Chandra Paul in Krishna's Property as his mother, predeceased his father on 11/04/2012.
- 5.1.1.8 **Demise of Rekha Pal :** Rekha Pal wife of Late Manick Chandra Pal and daughter of Late Surat Chandra Pal a Hindu, govern by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his 01(one) son namely Avijit Pal and 02 (two) daughters namely 1) Mitra Pal wife of Akkari Pal and 2) Chaitali Khatua wife of Shihendu Khatua as her only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of Late Rekha Pal in Ramesh's Property.
- 5.1.1.9 **Demise of Gopinath Pal :** On 29th May 2013, Gopinath Pal, a Hindu, govern by the Dayabhaga School of Hindu Law, died intestate leaving behind him surviving his wife namely Jhunu Pal and 01(one) daughter namely Chhandosree Pal as his only legal heirs and heiresses who jointly and in equal shares inherited the right, title and interest of Late Gopinath Pal.
- 5.1.1.10 **Joint Ownership :** By virtue of the record of rights and inheritance as mentioned above the, said Asit Kumar Paul, Sankar Kumar Paul, Radha Rani Bose, Shyamoli Paul, Chaitali Paul, Amar Paul, Jhunu Pal, Chhandosree Pal, Avijit Pal, Chaitali Khatua, Mitra Pal, Chapola Pal & Suprova Pal became the absolute joint Owner of land measuring 43 decimals more or less.

- 5.1.1.11 **Absolute Ownership of Chaitali Khatun :** Thus on the basis of the aforementioned facts and circumstances, the said Chaitali Khatun, present Owner herein, became the absolute Owner of ALL THAT piece and parcel of land measuring 01.056 Decimals be the same a little more or less out of the total land measuring 43 decimal be the same a little more or less, comprised in R.S. / L.R. Dag No. 390 under L.R. Khatian Nos. 4579, 4580 & 4581, lying and situate at Mouza- Reckjoani, J.L. No. 13, Police Station Rajarhat, A.D.S.R.O. Bishannagar, Salt Lake City presently A.D.S.R.O. Rajarhat, New Town, within the local limit of Rajarhat-Bishnupur I No. Gram Panchayat, in the District North 24 Parganas, West Bengal morefully described in the Schedule hereunder written.
- 5.1.1.12 **Desire of Development of the Land & Acceptance :** The present Landowner herein express her desire to develop the aforesaid plot of land by constructing a multi storied building/s thereon, and the present Developer accepted the said proposal and the present Landowner has decided to enter into the present Development Agreement with the Developer herein for the land mentioned above and explicitly in the Schedule hereunder written.
- 5.1.2 **Owner has Marketable Title :** The right, title and interest of the Owner in the Said Property are free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien and dispendens.
- 5.1.3 **Owner to Ensure Continuing Marketability :** The Owner shall ensure that title of the Owner 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 Owner has ascertained that no part or portion of the Said Property has been (1) acquisitioned 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 **Owner have Authority :** The Owner has full right, power and authority to enter into this Agreement.
- 5.1.6 **No Prejudicial Act :** The Owner has 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 Owner :** The Owner is in vacant, peaceful and physical possession of the Said Property and other than the Owner 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 Owner also confirms and assures that she is in the position to deliver khas, 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 Owner 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 Owner has 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 Owner from developing, selling, transferring and/or alienating the Said Property or any part thereof.
- 5.1.12 **Authenticity of Title Deeds :** The Owner covenants 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 Owner further covenants 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 Owner :** The Owner 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 Owner expressly and specifically covenants that the said Property existing in the title, ownership and possession of the said Owner 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 Owner further covenants with the Developer that in the situation of such contiguity found lacking and absent causing 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 Owner :** The Owner 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 Owner and/or purchased in the name of the Owner at the cost of the Owner and include the same within the purview hereof and/or included within the purview hereof by making the Owner of the said non-contiguous Portions enter into Development Agreements with the Developer at the cost of the Owner.
- 5.1.18 **Land purchased on the basis of Purchase/ Record of Rights :** The Owner covenants that the Portions/ Plots being a part of the said Property, the erstwhile Owner whereof stand to have drawn their respective titles on the basis of Purchas / Records of Right in her own name and/or her ancestors have been purchased by the Owner after proper verification of the said Purchas / Records of Right.
- 5.1.19 **No Objection Certification from third parties :** In order to avoid future disputes and differences, the said Owner doth hereby confirm and certify that in case any third party raises any claim of right/title/ interest of ownership/title over the said Property as against the Owner or the Developer during and/or after the completion of the Project, the Owner shall arrange for such third parties to provide No Objection Certificates in respect thereof.
- 5.2 **Developer's Representations :** The Developer have represented and warranted to the Owner 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 Owner decided to develop the Said Property. Pursuant thereto, 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 Owner 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 Rajarhat-Bishnupur I 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 Owner hereby appoints 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 Owner.

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 Owner 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 Owner confirms that the Owner has 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 Owner, 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 Owner to the Developer whichever is later (Completion Time).
- 8.6 Building Materials :** The Developer shall be authorized in the name of the Owner 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 Owner and required for the construction of the Project but under no circumstances the Owner 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 Owner 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 Owner 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 Owner :** The Owner 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 Owner shall provide all co-operations that may be necessary for successful completion of the Project.

9. Possession and Alternative Accommodation

9.1 **Vacating by Owner :** Simultaneously herewith, the Owner has 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 Owner 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 buildings and sale of the constructed area of new residential cum commercial buildings.

10.2 **Power of Attorney for Construction and Sale of Developer's Allocation :** The Owner shall also grant to the Developer and/or its nominees a Power of Attorney for construction of the Project and booking and sale of the Developer's Allocation, as under :

I, the Landowner/Executant/Principal herein, am executing this present Registered Power of Attorney irrevocable upto the period of completion of the project in writing in favour of the Developer including

power of preparing and executing and signing and also presenting for registration of Deed of Conveyance for Developer's Allocation; and for this purpose, I am hereby appointing, nominating and constituting the present Developer herein, as my constituted attorney, to do, act and represent myself in my name and on my behalf, as follows :

- (a) To appear and represent before the authorities of Rajarhat Bishnupur 1 No. Gram Panchayet, CESC Ltd./W.B.S.E.D.C.L., Income Tax Department Authorities, under the Town and Country Planning Act, Airport Authority of India, Assurance of Calcutta, District Registrar, Additional District Sub-Registrar, and before all other statutory and local bodies as and when necessary for the purpose of construction of new building/s and do all the needful as per the terms and conditions mentioned in this present Agreement for Development, for allotment/registration and sale of flats, shops, garage spaces of Developer's Allocation.
- (b) To apply, obtain electricity, Gas, Water, Sewerage orders and permissions from the necessary authorities as to expedient for sanction, modification and / or alteration of the development, plans and also to submit and take delivery of title deeds concerning the said premises and also other papers and documents as may be required by the necessary authorities and to appoint Engineers, Architects and other Agents and Sub-Contractor for the aforesaid purpose as the said Developer/Attorney may think fit and proper.
- (c) To manage and maintain the said premises including the building/s to be constructed thereon.
- (d) To sign, verify and file applications, forms, building plans and revised building plans for multi storied building/s, deeds, documents and papers in respect of said premises before Rajarhat Bishnupur 1 No. Gram Panchayet or before any other statutory authorities for the purpose of maintenance, protection, preservation and construction of building/s over and above the said premises.
- (e) To pay all Panchayet/Municipal and other Statutory Taxes, Rates and charges in respect of the said land and premises on my behalf and in my name as and when the same will become due and payable.
- (f) To enter in to any Agreement for Sale, Memorandum of Understanding and / or to execute deed of amalgamation with neighbour's plot of land of the schedule property and / or any other instruments and deeds & documents in respect of sale of flat/s, units and / or car parking spaces within Developer's Allocation in the proposed building/s in favour of the intending purchaser/s in terms of the present Agreement for Development. To take finance/loan in their names

(Developer's name) or in the name of intending purchaser/s from any financial concern by depositing and mortgaging flat/flats/shops/garages from Developer's Allocation and to sign in the papers and documents for the said purpose. To sign and execute and make registration of any Agreement for Sale, Memorandum of Understanding and / or Deed of Conveyance, and / or any other instrument and document in respect of sale of flats/s, shop/s, units and / or car parking spaces in the proposed building/s in favour of the intending purchaser/s relating to Developer's Allocation.

- (g) To receive the consideration money in cash or by cheque / draft from the intending purchaser or purchasers for booking of flats/s, shops/garages or units or car parking spaces relating to Developer's Allocation and to grant receipts thereof and to give full discharge to the purchaser/s as lawful representative within Developer's Allocation in the said new building.
- (h) To do all the needful according to the condition mentioned in this present Agreement for Development regarding negotiation, agreement / contract for sale of flats, garages, covered spaces and car parking spaces within the Developer's Allocation.
- (i) To instruct the Ld. Advocate / Ld. Lawyer for preparing and / or drafting such agreements, instruments, deeds & documents and other such papers as per the terms and conditions agreed upon by both the parties in this present Agreement for Development, as may be necessary for the purpose for sale of the flats / units and car parking spaces in the said building/s relating to Developer's Allocation in any said premises.
- (j) To commence, prosecute, enforce, defend, answer and oppose all actions, demands and other legal proceedings touching any of the matter concerning the said premises or any part or portion thereof.
- (k) To sign, declare and / or affirm any Plaint, Written Statement, Petition, Affidavit, Verification, Vakalatnama, Warrant of Attorney, Memo of Appeal or any other documents or papers in any proceedings relating to the said premises or in anyway connected therewith, arising out of the agreements and relating to the construction to be made in the premises.
- (l) That Attorney/Developer will take all the necessary steps before the proper Registering Officer by signing, presenting and executing proper Agreements for Sale / Deeds of Conveyance in favour of any intending purchasers of Developer's Allocation.
- (m) For all or any of the purposes herein before stated and to appear and represent me before all concerned authorities having jurisdiction over the said premises as per the condition mentioned in the this present Agreement.

- (a) The Attorney/Developer will do the aforesaid acts, deeds and things regarding development of the land mentioned in the schedule of this present Agreement for Development.

10.3 Further Acts : Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertakes that she shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

11. Owner's Consideration

11.1 Owner's Allocation : The Owner is and shall be entitled to (1) 38% of the Project as per sanctioned Building Plans And (2) an interest free, adjustable and refundable advance of Rs.5,000/- (Rupees Five Thousand only) [Refundable/Adjustable Deposit].

12. Developer's Consideration

12.1 Developer's Allocation : The Developer shall be fully and completely entitled to 62% 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 Owner shall be exclusively entitled to the Owner's Allocation and have every right to transfer and/or otherwise deal with her allocation and similarly the Developer shall have the exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate.

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 Owner and the Owner 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 Owner. 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 Owner's Allocation to the Owner, the Owner shall execute deeds of conveyances of the undivided share in the land contained in the Said Property and the Building Plans as he 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 Transferees.
14. **Panchayet/Municipal Taxes and Outgoings**
- 14.1 **Relating to Period Prior to Date of Sanction of Building Plans :** All Panchayet/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 Owner and the same shall be borne, paid and discharged by the Owner as and when called upon by the Developer, without raising any objection thereto.
- 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 Owner's 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 occupants 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 Owner 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 Owner 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 Owner not to violate or contravene any provision of law, regulation or rule applicable to construction of the Project.
17. **Obligations of Owner**
- 17.1 **Co-operation with Developer :** The Owner undertakes 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 Owner undertakes 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 Owner undertakes 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 Owner covenants 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 Owner covenants not to cause any interference or hindrance in the construction of the Project.
- 17.6 **No Dealing with Said Property :** The Owner covenants 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 Owner covenants 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 Clearances :** To approach all concerned authorities under the urban land (Ceiling and regulation) Act, 1976 for the purpose of obtaining exemption under section 20 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 Owner saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owner 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 Transferees 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 Owner :** The Owner hereby indemnifies and agrees 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 Owner 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 Owner 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 Owner 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 Owner to seek reasonable clarifications.
- 19.4 **Valid Receipt :** The Owner shall pass valid receipts for all amounts paid under this Agreement.
- 19.5 **No Partnership :** The Owner 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 Owner. Further, various applications and other documents may be required to be made or signed by the Owner relating to which specific provisions may not have been made herein. The Owner hereby undertakes 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 Owner also undertakes 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 Owner 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 Owner 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 Owner 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 Owner's Allocation and the Owner 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 Owner 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 Owner 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 **Supereession :** 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 Owner.

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 Mode 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 Owner 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 Owner.

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 receive, entertain, try and determine all actions and proceedings.

THE SCHEDULE ABOVE REFERRED TO

[DESCRIPTION OF LAND]

ALL THAT piece and parcel of undivided plot of land of the present Owner, land measuring 01.056 (Zero One Point Zero Five Six) Decimals be the same a little more or less out of the total Bagan land measuring 43 (Forty Three) Decimals be the same a little more or less, lying and situate at Mouza - Reckjoani, J.L. No. 13, Police Station - Rajarhat, comprised in R.S. and L.R. Dag No. 390, under L.R. Khatian Nos. 4579, 4580 & 4581, within the jurisdiction of Rajarhat-Bishnupur (No. Gram Panchayat, Additional District Sub-Registration Office - Bidhanagar, Salt Lake City now Rajarhat, New Town, in the District North 24 Parganas, West Bengal and delineated and demarcated on the Plan annexed hereto Together with all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owner in the Said Property. The total land is bordered & bounded as follows :-

ON THE NORTH	:	Approx. 30 ft. Wide Road [91 Bus Road (P.W.D.)].
ON THE SOUTH	:	6 ft. Wide Common Passage & R.S. Dag No. 390 (P).
ON THE EAST	:	14 ft. Wide Common Passage & R.S. Dag No. 390 (P).
ON THE WEST	:	Common Passage & R.S. Dag Nos. 434 & 435.

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

SIGNED, SEALED AND DELIVERED

by the parties at Kolkata

in the presence of :

1. Pinaki Chatterjee
19/2, Old Calcutta Road
Bachchan Park, Baranagar
KOL-123
2. Shikhandi K. Khatun
407, G.T. Road
Bachchan Park, Howrah

Chaitali Khatun
Chaitali Khatun

Landowner

Drafted By :

Pinaki Chatterjee
Adv.
11/03/2011

For Pinaki Chatterjee & Associates,

Advocates,

Sangita Apartment, Ground Floor,

Teghoria Main Road,

Kolkata - 700 157.

Ph. : 2570 8471.

WELL HOMES PROJECTS PVT. LTD.

Samresh Das

Director

Samresh Das

Director of

Wellhomes Projects Pvt. Ltd.

Developer

Composed By :

Gopin Dasgupta

Gopin Dasgupta,

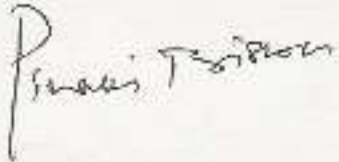
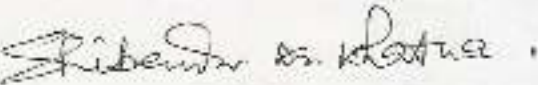
Teghoria Main Road,

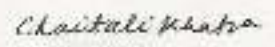
Kolkata - 700 157.

MONEY RECEIPT

Received on or before the date of execution of this present Development Agreement, Rs. 5,000/- (Rupees Five Thousand) only from the present Developer, Wellhomes Projects Pvt. Ltd., in accordance with this present Agreement for Development and also confirm the present agreement.

Witnesses :-

1. 
2. 


Chaitali Khatua

Landowner

SIGNATURE OF THE
PRESENTANT/
EXECUTANT/SELLER/
BUYER/CLAIMANT

UNDER RULE 44A OF THE I.R. ACT 1902
N.B. - L.H. NON-SMALL TO THUMB PRINTS
R.H. BOX THUMB TO SMALL PRINTS



ATTESTED - *[Signature]*
LAMPRESH DAS

L.H.					
R.H.					



Chaitali Khatri

ATTESTED -
Chaitali Khatri

L.H.					
R.H.					

L.H.					
R.H.					

ATTESTED -

L.H.					
R.H.					

ATTESTED -

Government Of West Bengal
Office Of the A.D.S.R. RAJARHAT
District:-North 24-Parganas

Endorsement For Deed Number : I - 10651 of 2013
(Serial No. 11470 of 2013 and Query No. 1523L000018686 of 2013)

On 04/09/2013

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

Presented for registration at 19.00 hrs on :04/09/2013, at the Private residence by Samaresh Das , one of the Executants.

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

Execution is admitted on 04/09/2013 by

1. Chaitali Khatua, wife of Shibendu Khatua , 470 G T Road Bally, District: Howrah, WEST BENGAL, India, Pin :-711201, By Caste Hindu, By Profession : Others
2. Samaresh Das
Director, Wellhomes Projects Pvt Ltd, 186 Rajarhat Road, Thana:-Airport, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157.
, By Profession : Business

Identified By P Biswas, son of N Ch Biswas, 13/2 Old Calcutta Road, Thana:-Barrackpore, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700123, By Caste: Hindu, By Profession: Service.

(Debasish Dhar)
Additional District Sub-Registrar

On 05/09/2013

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 : 4, 5(f), 53 of Indian Stamp Act 1859.

Payment of Fees:

Amount By Cash

Rs. 65.00/-, on 05/09/2013

(Under Article : B = 44/- ,E = 21/- on 05/09/2013)

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.-4,71,040/-

Certified that the required stamp duty of this document is Rs.- 5021 /- and the Stamp duty paid as: Impresive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 4921/- is paid , by the draft number 088222, Draft Date 27/08/2013, Bank : State Bank of India, TEGHORIA RAGHUNATHPUR, received on 05/09/2013

05 SEP 2013


Additional District Sub-Registrar
Rajarhat, New Town, North 24-Parganas
(Debasish Dhar)
Additional District Sub-Registrar

Government Of West Bengal
Office Of the A.D.S.R. RAJARHAT
District:-North 24-Parganas

Endorsement For Deed Number : I - 10651 of 2013
(Serial No. 11470 of 2013 and Query No. 1523L000018688 of 2013)

(Debasish Dhar)
Additional District Sub-Registrar



Additional District Sub-Registrar
Rajarhat, New Town, North 24-Parganas

(Debasish Dhar)
Additional District Sub-Registrar
EndorsementPage 2 of 2

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 15
Page from 13529 to 13555
being No 10651 for the year 2013.




(Debasish Dhar) 05-September-2013
Additional District Sub-Registrar
Office of the A.D.S.R. RAJARHAT
West Bengal

DATED THE DAY OF 2013

DEVELOPMENT AGREEMENT

BETWEEN

Chaitali Khanna

Landowner

Wellhomes Projects Pvt. Ltd

Developer

Drafted By

Pinaki Chattopadhyay & Associates

Advocates

Sangita Apartment, Ground Floor

Teghoria Main Road

Kolkata - 700 157

Ph. : 2570 8471

Composed By

Gopa Dasgupta

Teghoria Main Road

Kolkata - 700 157