



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

27AB 785718

### Development Agreement

1. Date: 05/11/18
2. Nature of Document: Development Agreement.
3. Parties:
  - 3.1 OWNER: GANAPATI NIWAS PVT. LTD. (PAN- AABCG9069K) CIN- U45201WB1996PTC081016 a company incorporated under the Companies Act 1956/2013, having its registered office at 11, Crooked Lane, Kolkata, P.O. Esplanade, P.S. Hare Street, Pincode - 700069, represented by its authorized signatory Mr. Pawan Kumar Kajaria (PAN- AFUPK1601G) son of Late Jugal Kishore Kajaria, by faith Indian, by profession Businessman, residing at 114, Regent Park, P.O. Regent Park, P.S. Netaji Nagar, Kolkata - 700092.



054105

15 SEP 2008

Sl. No.....Date.....  
Name.....  
Add.....  
AMT..... 10/-

C. K. DHORA & CO.  
10, Old Post Office St,  
Kolkata-700001

**SOUMITRA CHANDA**  
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AND

- 3.2 **DEVELOPER: ARCHANA PROPERTIES (P) LIMITED (PAN- AADCA9711E) CIN - U70109WB1999PTC089618**, a company incorporated under the Companies Act 1956/2013, having its registered office at 11, Crooked Lane, Kolkata, P.O. Esplanade, P.S. Hare Street, Pincode 700069, represented by its authorized signatory **Mr. Harsh Vardhan Kajaria, (PAN-AKBPK6118N)** son of Mr. Arun Kumar Kajaria, by faith: Indian, by occupation: Indian having its office at 11 Crooked Lane, P.O. Esplanade , P.S. Hare Street, Kolkata - 700069 of the **Other Part**.

(The terms "Owner" and "Developer" shall include each of their respective successors-in-interest, executors, legal representative, nominees and assigns.)

4. **Subject matter:** The "Project" being development by constructing a complex comprising of residential and commercial units to be exclusively used and enjoyed for residential and commercial purposes and other spaces and parking spaces etc. (collectively the "UNITS") as also common areas (the "Facilities") for beneficial use and enjoyment of such Units and Facilities to be built by the developer on the land owned by the Owner.
5. **Background:**
- 5.1 The Owner is the absolute owner of the premises morefully and particularly described in the Schedule hereunder written (the "PROPERTY").
- 5.2 The Owner and the Developer have since agreed to mutually accepted terms and conditions which are recorded below:
6. **NOW IT IS AGREED AND DECLARED:**
- 6.1 **Agreement:** The Owner hereby, irrevocably appoints the Developer to develop the the Property by costruction and development of the Project and the Developer hereby agrees to such appointment on the terms and conditions mentioned below.
- 6.2 **Obligations of the Developer:** The Developer shall:
- 6.2.1 **Costs and expenses:** Bear and pay all the expenses related to the execution of the Project on the Property, which will, inter alia, include:
- 6.2.2 **Plan:** Having the plan of the Project on the Property for constructing the Units and the Facilities (the "Plan") prepared, sanctioned and if necessary modified by



the appropriate sanctioning authority (the "Sanctioning Authority") in such manner as may be thought appropriate by the Developer.

- 6.2.3 **Appointment:** Appointing architects, contractors, sub-contractors or any other person or persons and their emoluments.
- 6.2.4 **Permissions:** Obtaining all clearances, licenses and permissions required for executing the Project as may be so required under prevailing law(s).
- 6.2.5 **Construction:** Developing and/or Constructing the Project comprising the Units and/or the Facilities and/or completing the Project in all respect in conformity with the Plan and making it ready within 60 (sixty) months (the "Completion Date") from the date of obtaining permission to construct the Project (the "PossessionDate").
- 6.2.6 **Payment of Owner's entitlement:** pay the Owners' Allocation (mentioned in Clause 6.4 below), to the Owner within the Completion Date, or within such time as agreed, subject, however, to delay due to force majeure.
- 6.2.7 **Utilities:** Obtaining all utilities for implementing the Project as also those that will be required by the ultimate users/occupants of the Units within the Project.
- 6.2.8 **Occupancy Certificate:** Obtaining Occupancy Certificate from the Sanctioning Authority and all other certificates and permissions required for occupation of the Units within the Project.
- 6.2.9 **Title Deeds:** keep or cause to be kept in safe custody all the Title Deeds (under accountable receipts), if handed over to the Developer till such time the Project is completed.
- 6.2.10 **Indemnity:** To keep the Owner (at all times from the Possession Date till the Completion Date) saved, harmless and indemnified in respect of all actions, proceedings, fines, penalties or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual.
- 6.3 **Obligation of the Owner:** The Owner at its costs and expenses shall:
- 6.3.1 **Marketable Title:** Make out a clear and marketable title of the Property and answer all requisition of the Developer in this regard.
- 6.3.2 **Allow entry:** allow the Developer and its men, servants and agents to enter the Property, as and when required for and in connection with this agreement and for such other necessities connected with the Project.
- 6.3.3 **Permission to enter:** Grant permission to the Developer to enter upon the Property for the purpose of carrying out the development in terms of this agreement.
- 6.3.4 **Clearances:** Obtain clearances that are or may be required by the Owner for obtaining sanction of the Plan.





- 6.3.5 **Hindrances:** Not create any hindrances or obstruction to the Developer during or in execution of the Project.
- 6.3.6 **Encumbrances:** Not, in any manner, deal with, charge, encumber or induct any person in occupation of the Property and/or in any portion thereof or enter into any agreement relating thereto until the completion of the Project.
- 6.3.7 **Title Deeds:** Keep the title deeds related to the Property (the "Title Deeds") safe and unobliterated and to produce the same before authority as may be so required or to hand over the same (under acceptable receipt) to the Developer for serving any loan or financial accommodation for development and construction of the Project.
- 6.3.8 **Powers and authorities:** Grant to the Developer and/or the authorized nominated persons of the Developer all such powers and authorities that will be required by the Developer for execution of the Project and/or to enable the Developer to exclusively deal, sale, transfer and/or lease out the Units/ construction to be made and to receive all receipts there from and to distribute the receipts in the manner agreed under this agreement.
- 6.3.9 **Taxes:** Pay all rates, taxes and fees that are payable under any existing statute or may become payable by any new enactment in respect of, concerning with or connected to this Agreement or the Project to such person or authority entitled thereto.
- 6.3.10 **Execution:** Execute and admit registration of the Units, (if required by the Developer or when needed) before the concerned Registrar, as also sign and execute such forms and other documents as may be required for the Project however the costs and expenses for these will not be borne by the Owner.
- 6.3.11 **Indemnity:** Indemnify and keep the Developer, saved, harmless and indemnified in respect of all actions, proceedings, fines, penalties or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual, prior to the Possession Date.
- 6.4 **Entitlement of the Owner:**  
The Owner shall be entitled to Rs. 200/- per sq. Ft or 11%. of the sale proceeds (whichever is higher) (of Units and other spaces) to be built by the Developer on the Property. (the "Owners Allocation") shares of Revenue.
- 6.5 **Entitlement of the Developer:** The Developer shall be entitled to the remainder of the sale proceeds and/or revenue of the Units and/or the entire remaining built-up areas of the Property. (the "Developers Allocation").
- 6.6 **Rates and Taxes and utilities:** All rates and taxes, whatever payable to the authorities under the relevant law(s) and also outgoings if any, in respect of the Property shall be borne and paid by the Owner up to the date hereof and by the Developer on and from the date hereof or Developer will pay on behalf of Owner.





7. **Tax Liabilities on development:**

All applicable tax liabilities both present and future in relation to the development on the Property shall be borne and paid by the Developer.

8. **Miscellaneous:**

8.1. **Advocates:** Mr. C.P. Kakarania, of 10 Old Post Office Street, Kolkata - 700001 (the "Advocates") shall be the advocates for the Project.

8.2. **Remuneration of the Advocates:** All costs and fees of the Advocates in pursuance hereof shall be borne and paid by the Developer, and/or the prospective buyers of units or their nominees, as the case may be, as so agreed by the Developer with its Advocates.

8.3 **Documentation:** All documents and agreements of every nature related to the Project (the "Documents") shall be as drawn by the Advocates after consulting the Developer and the same shall be final and binding on such Parties.

8.4 **.Name of the Project:** The name of the Project shall be decided by the Developer.

9. **Default:**

9.1.1. In case the Owner is unable to fulfill any of its Obligations or in case any liability or encumbrance is found relating to the Property Owner fails to remove the same within 30 days from receiving notice from the Developer to do so, then the Developer, at its discretion, may incur the cost of removing such liability or encumbrance, as the case may be. In such an event, the Owner shall forthwith reimburse the costs so incurred by the Developer but if the Owner fails to do so, then the Developer, after giving 30 days notice to the Owner shall become entitled to withhold such portion or the entirety of the revenue/sale proceeds of the Owner's Allocation, as may be necessary and till the time such reimbursement is received by the Developer, so much of the sale proceeds of the Owner's Allocation or the entirety of such allocation, as the case may be, as be sufficient for realizing such costs and notified by the Developer to the Owner, shall remain charged with the Developer and the Owner shall not be entitled to receive such sale proceeds/Owner's Allocation.

9.1.2. In case, however, the default or breach be such which cannot be remedied from the expected sale proceeds from the sale of entirety of the Owners' Allocation, then, and in such event, the Developer shall (besides being entitled to sell the entirety of the Owners Allocation to





realise its dues) be also entitled to recover its remaining dues by filing money suit and/or by such other legal process as the Developer may be so advised.

- 9.1.3. If the Developer delays or fails to pay the Owner' Allocation to the Owner within the Completion Date or such other time, as agreed, in spite of each of the Owner fulfilling all its Obligations the Owner shall be entitled, to take possession of the Property in the state it may be at that time without any demur or protest and shall also be entitled to sue the Developer for damages.
- 9.1.4. None of the Parties shall be regarded to have committed any breach of the terms herein if it is prevented from discharging any of its obligations due to any condition amounting to force majeure or circumstances beyond its control including, but not limited to, tempest, earthquake, fire, shortage of power, civil commotion, riot, strike, labour unrest or any political or communal unrest.
- 9.2. **Breach of Contract:** In case of breach of any of the provisions herein, the party in breach shall be liable to pay such damages as determined by the Tribunal mentioned in Clause 6.11, but no party shall be entitled to terminate this Agreement without the consent of the other parties in writing.
- 9.3. **Arbitration:** All disputes between the Parties relating to this Agreement or its interpretation shall be referred to the Arbitration of such persons as mutually agreed (the "Tribunal"). In case no agreement can be reached in selecting such persons, the Tribunal shall consist of three arbitrators one each to be appointed by the Parties and the third to be appointed by the two arbitrators so appointed. The Tribunal shall proceed summarily, need not give any reason for its Award and may give interim Awards and/or directions. The Tribunal may avoid such rules, procedures and/or evidences which can be lawfully avoided by the mutual consent of or directions of the Parties, such consent or direction will be deemed to have been hereby given. The language of the Tribunal shall be English and its proceedings will be held in Kolkata unless otherwise agreed. The award of the Tribunal shall be final and binding upon the Parties.
- 9.4. **Rules of Interpretation:** The words used in bold in the headings of the Clauses and any Sub-Clauses have the meaning assigned to them in such Clauses or Sub-Clauses and the words put in bold in brackets define the word, phrase or expression immediately preceding.



THE SCHEDULE ABOVE REFERRED TO  
(PROPERTY)

ALL THAT the piece and parcel of "Housing Complex" Land measuring 28165.728 Sq. Mt. be the same a little more or less, comprised on LR Dag Nos. - 1508, 1509, 1510, 1511, 1512, 1517, 1518, 1519, 1520, 1521, 1522, 1539, 1540, 1541, 1542, 1543, 1544, 1548, 1549, 1550 of Mouza - Ramchandrapur, JL No. - 58, LR Khatian No. - 2222 and LR Dag Nos. - 2555, 2556, 2557, 2558, 2564, 2565, 2566, 2567 of Mouza - Bonhoogly, JL No - 65, LR Khatian No - 6665, Mohan Ghosh Road, Bagher Gholgaria, PS - Sonarpur, District - South 24 Parganas, under the jurisdiction of 24(S) PGS Zilla Parishad.

8. Execution: In witness whereof the Parties have executed these presents at Kolkata on the Date.

Signed, executed and delivered by  
the Owner in the presence of:

Saury Kumar Ghoshal  
11 Cooked Lane,  
Kolkata-69

Ganapati Niwas Pvt. Ltd.

Pankaj Kumar Das  
Director

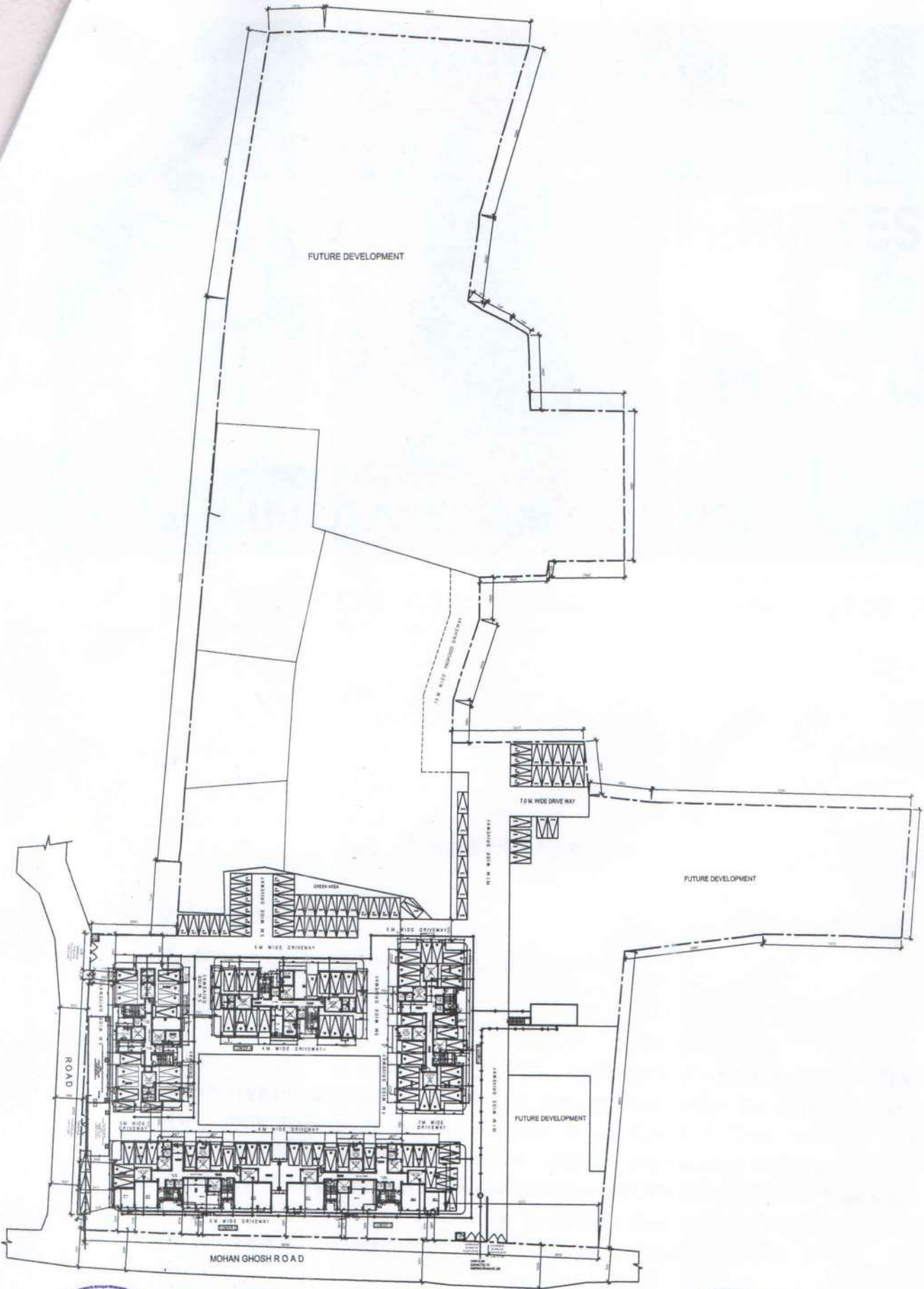
Signed, executed and delivered by the  
Developer in the presence of:

Neeladri Bhandari  
11, Cooked Lane.  
Kolkata - 69

ARCHANA PROPERTIES PVT. LTD.

  
Director





GROUND FLOOR PLAN  
WITH SITE  
SCALE 1:300

