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F- 3345/17

भारतीय गैर न्यायिक INDIA NON JUDICIAL

रु.5000

Rs.5000

पाँच हजार रुपये

FIVE THOUSAND RUPEES

INDIA

পশ্চিমবঙ্গ পশ্চিম बंगाल WEST BENGAL

C 930003

DECLARED THAT THE DOCUMENT IS ADMITTED TO REGISTRATION.
THE SIGNATURE SHEET AND THE ENDORSEMENT SHEETS ATTACHED
TO THIS DOCUMENT ARE THE PARTS OF THIS DOCUMENT.

Add. District Sub-Registrar,
Siliguri at Bagdogra

21 JUN 2017

PAGE -1

SUMAN MFG. WORKS LTD.

Vinod Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Kumar

Director

DEVELOPMENT AGREEMENT

NO. 1128 DATE 09-06-17
SQUAREWOOD project pvt. Ltd.
Kolkata
PRICE 5000/-



(S. K. SARKAR)
STAMP VENDOR
A.D.S.R. Office, Siliguri
Licence No. 8/1975

SUMAN MFG. WORKS LTD.

Vinod Banerjee

DIRECTOR

1128

SUMAN MFG. WORKS LTD.

Vinod Banerjee

DIRECTOR

1130

Squarewood Projects Pvt. Ltd.

Vinod Banerjee

Director



Toshant Kumar Shu

S/o Abhay Chandra Shu

Shivmunda, Bastipura

P.O. New Rangin,

P.S. Medigara,

Pin- 734013

Dist. Darjeeling (W.B.)

7 JUN 2017

SUMAN MFG. WORKS LTD.

Vincet Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

V. K. Bansal

Director

THIS DEVELOPMENT AGREEMENT made this 15th day of JUNE Two Thousand and Seventeen **BETWEEN SUMAN MFG. WORKS LIMITED** bearing CIN- U15209WB2004PLC098174 (**Income Tax Pan AAICS5560J**) a company originally incorporated under the provisions of the Companies Act, 1956 having its registered office at 6 Lyons Range, Unit No. 2, 5th Floor, Post GPO, Police Station Hare Street, Kolkata-700001 duly represented by one of its Director Shri. Vincet Bansal (**Income Tax Pan AHGPB8342M**) son of Shri. Binod Kumar Bansal residing at PUSP NIWAS, Vishwakarma Mandir Road, Khalpara, Siliguri, West Bengal -734005 hereinafter referred to as "the **OWNER**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors and successors-in-office and/or assigns) of the First Part

And

SQUAREWOOD PROJECTS PRIVATE LIMITED, bearing CIN- U70100WB2013PTC196512 (**Income Tax Pan AALCA8874E**) a company originally incorporated under the provisions of the Companies Act, 1956 having its registered office at 6 Lyons Range, Unit No. 2, 5th Floor, Post GPO, Police Station Hare Street, Kolkata-700001 duly represented by one of its Director Shri Vikash Bansal (**Income Tax Pan AGRPB7679R**) son of Shri Binod Kumar Bansal residing at PUSP NIWAS, Vishwakarma Mandir Road, Khalpara, Siliguri, West Bengal -734005 hereinafter referred to as "the **Developer**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors and successors-in-office and/or assigns) of the Other Part.

PART-I # DEFINITIONS AND INTERPRETATION:

I **DEFINITIONS:** In this agreement unless there be something contrary or repugnant to the subject or context:

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[Handwritten signature or initials in dark ink.]

47 JAN 2017

SUMAN MFG. WORKS LTD.

Vijet Banerjee

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vijet Banerjee

Director

- i. **"Subject Property"** shall mean the pieces or parcels of contiguous and adjacent lands in one combined parcel morefully and particularly described in the **FIRST SCHEDULE** hereunder written and include all constructions thereat and appurtenances thereof;
- ii. **"Added Areas"** shall mean landed property adjacent to or near the Subject Property that may be included by the Developer in the project development area;
- iii. **"New Buildings"** shall mean the one or more new buildings and other structures to be constructed by the Developer at the Subject Property;
- iv. **"Common Areas And Installations"** shall mean and include the areas, installations and facilities as be expressed or intended by the Developer from time to time for common use of the Transferees of the Transferable Areas at the Building Complex in common with the Owner and the Developer and the persons permitted by them and in such manner and to such extent as the Developer may deem fit and proper;
- v. **"Building Complex"** shall mean the Subject Property with the New Building thereon;
- vi. **"Agreed Ratio"** shall mean the ratio of sharing between the Owner and the Developer being 25% belonging to the Owner and 75% belonging to the Developer;
- vii. **"Owner' Allocation"** shall mean the 25% (twenty five percent) share in the Realizations subject to any additions or reductions thereof in accordance with the express terms and conditions hereof and shall include the Owner' Land Share **and shall** in case of identification of Separately Allocable Areas, include the portions thereof allocated to the Owner only;



Handwritten signature
Sub Registrar
Kannur District

17 JUN 2017

SUMAN MFG. WORKS LTD.

Vinod Bhusari

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vikash Bhusari

Director

- viii. **"Developer's Allocation"** shall mean the 75% (seventy five percent) share in the Realizations subject to any additions or reductions thereof in accordance with the express terms and conditions hereof and shall include the Developer's Land Share **and shall** in case of identification of Separately Allocable Areas, include the portions thereof allocated to the Developer only;
- ix. **"Extras and Deposits"** shall mean the amounts mentioned in **THIRD SCHEDULE** hereto subject to any variations as per clause 7.1.1 hereto.
- x. **"Force Majeure"** shall mean any event or combination of events or circumstances beyond the control of a Party which cannot be prevented or caused to be prevented, and which materially and adversely affects a Party's ability to perform obligations under this Agreement including:
- a. acts of God i.e. fire, draught, flood, earthquake, storm, lightning, epidemics and other natural disasters;
 - b. explosions or accidents, air crashes;
 - c. strikes, lock-outs, civil disturbances, curfew etc.;
 - d. Civil commotion, insurgency, war or enemy action or terrorist action;
 - e. change in Law, Rules and Regulations, injunctions, prohibitions, or stay granted by court of law, Arbitrator, Government;
 - f. non-availability of water supply or electric power or like or undue shortage in availability of construction materials; or
 - g. Any other event or circumstances which is beyond the control of the parties.



2
Registrar
Sd/-
Sd/-
Sd/-

7 JUN 1957

SUMAN MFG WORKS LTD.

Vineet Biswas

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vishal Rana

Director

- xi. **"Government"** shall mean the Central or State Government or any Department thereof and includes any Local Authority or Statutory Bodies or authorities having jurisdiction and shall also include any Government Company.
- xii. **"Transferees"** shall mean and include all persons to whom any Transferable Areas is transferred or agreed to be so done;
- xiii. **"Transfer"** (with their respective grammatical variations) shall include transfer by sale or lease and/or by any other means adopted in respect of the Transferable Areas or any part or share thereof;
- xiv. **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, LLP, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a Person under applicable Law;
- xv. **"Phases"** with their grammatical variations shall mean the different phases in which the Complex shall be carried out in terms hereof.
- xvi. **"Transferable Areas"** shall include Units (which may be flats, apartments, office spaces, shops, constructed/covered spaces or the like), covered parking spaces, open parking spaces, terraces, roofs, gardens, open spaces, club (if constructed) with or without any facilities and all other areas at the Building Complex capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred for consideration in any manner;

SECRET

1. The Government of India has decided to grant the following honours and awards to the following persons for their services rendered during the year 1976.

2. The honours and awards are as follows:

3. The honours and awards are as follows:

4. The honours and awards are as follows:

5. The honours and awards are as follows:

6. The honours and awards are as follows:

7. The honours and awards are as follows:



Sub Registrar
Sub Registrar of Government of India

17 JUN 1977

SUMAN MFG. WORKS LTD.

Vinod Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Kumar

Director

- xvii. **"Realization"** shall mean the amounts received against Transfer of the Transferable Areas including the preferential location charges from time to time but shall not include any amounts received on account of Extras and Deposits;
- xviii. **"Building Plans"** shall mean the Building Plans that may be caused to be sanctioned or approved from the appropriate authority for development of the Subject Property and include all modifications and/or alterations thereto;
- xix. **"Common Purposes"** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the transferees thereof; and dealing with all matters of common interest of the transferees thereof;
- xx. **"Separately Allocable Areas"** shall mean those Transferable Areas to be identified and allocated to the Owner and the Developer under specified circumstances as mentioned in clause 7 hereto.

II INTERPRETATION:

- (i) Reference to any Clause shall mean such Clause of this deed and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this deed and include any parts of such Schedule.
- (ii) Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience purpose only.



[Signature]
Additional Secretary
Department of Agriculture, Animal Husbandry and Fisheries

197 JUN 2017

SUMAN MFG WORKS LTD.

Vineet Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vishal Bansal

Director

- (iii) Words of any gender are deemed to include those of the other gender;
- (iv) Words using the singular or plural number also include the plural or singular number, respectively;
- (v) The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Articles of this Agreement, as the case may be;
- (vi) Reference to the word "include" shall be construed without limitation;
- (vii) The Schedules/Annexure and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedule shall be deemed to be a breach of this Agreement;
- (viii) Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated from time to time in accordance with the provisions; and
- (ix) Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.
- (x) Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must be in writing.

SECTION-II # RECITALS & REPRESENTATIONS:

- A. The Owner is the sole and absolute owner of the Subject Property.



7
Registrar of Companies
Bangalore

7 JUN 2017

SUMAN MFG. WORKS LTD.

Viret Bhusal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Director

- B. The Owner have approached the Developer to develop the Subject Property and made the following several representations, assurances and warranties to the Developer which have been completely relied upon by the Developer:
- i) The Owner for valuable consideration paid by them purchased and became the sole and absolute owner of the Subject Property. The facts about the Owner deriving title to the Subject Property are represented by the Owner in the **FOURTH SCHEDULE** hereunder written and the same are all true and correct.
 - ii) The Owner have a marketable title in respect of the Subject Property without any claim, right, title, interest of any person thereon or therein and the Owner have absolute right to enter into this Agreement with the Developer.
 - iii) That the Subject Property is free from all encumbrances, mortgages, charges, liens, lis pendens, attachments, leases, tenancies, occupancy rights, uses, debutters, trusts, claims and liabilities whatsoever and no other person or persons has got any right, title and interest in the Subject Property in any manner or on any account, whatsoever.
 - iv) That the Subject Property is secured by boundary walls and is fit for the development and Transfer of the Building Complex.
 - v) There is no notice of acquisition or requisition received or pending in respect of the Subject Property or any part thereof and the Subject Property does not contain any ceiling surplus land under West Bengal Estates

1. The Government of India, Ministry of Health and Family Welfare, New Delhi, has received a letter from the Government of West Bengal, dated 15.12.1976, regarding the proposal for the establishment of a new medical college in the State of West Bengal.

2. The Government of India, Ministry of Health and Family Welfare, New Delhi, has considered the proposal and has decided to grant sanction for the establishment of a new medical college in the State of West Bengal, subject to the following conditions:

(a) The Government of West Bengal shall be responsible for the provision of land, buildings, furniture, and other facilities required for the establishment of the college.

(b) The Government of West Bengal shall be responsible for the provision of the necessary staff, including teachers, lecturers, and administrative personnel.

(c) The Government of West Bengal shall be responsible for the provision of the necessary financial resources for the establishment and maintenance of the college.

(d) The Government of West Bengal shall be responsible for the provision of the necessary infrastructure, including roads, water supply, and electricity.



[Signature]
National Director, Sub-Regional Office of Registrar, District Durgam, Hyderabad

17 JUN 1977

Acquisition Act, 1953 or the West Bengal Land Reforms Act, 1955 or any other law whatsoever.

- vii) Neither the Subject Property nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of Law or due to Income Tax, Revenue or any other Public Demand and there is no impediment, obstruction, restriction or prohibition in the Owner entering upon this agreement and/or in development and transfer of the Subject Property so developed.
- vii) That all original documents of title are in the custody of the Owner and no other person has any right or entitlement in respect of the same.
- viii) the Owner have not entered upon any agreement or contract with any other person or persons/company or companies in connection with the Subject Property or its development/sale/transfer prior to execution of this agreement and that the Owner are free to enter into this agreement with the Developer.
- ix) That the Owner have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Subject Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement
- x) That there is no subsisting guarantee, obligation, liability, bond or transaction whatsoever by the Owner affecting the Subject Property;

SUMAN MFG. WORKS LTD.

Vivek Bansal

DIRECTOR

Quarewood Projects Pvt. Ltd.

Vivek Bansal

Director

- xi) There is no difficulty in the compliance of the obligations of the Owner hereunder.
- C. The Developer has represented to the Owner that the Developer is carrying on business of construction and development in real estate and has infrastructure and expertise in this field.
- D. For the purpose of development of the Subject Property and its transfer and other related purposes, the parties have upon protracted negotiations and discussions between them, broadly agreed that the Owner shall provide the Subject Property and appoint the Developer with sole and exclusive rights and authority to develop and Transfer the same and the Owner and the Developer would be entitled to share the Realizations in the Agreed Ratio and may share the separately allocable areas in the Agreed Ratio in specified circumstances.
- E. The parties are now entering upon this agreement to put into writing all the terms and conditions agreed between them in connection with the development of the Subject Property and the commercial exploitation of the Building Complex by the parties and their respective contributions, rights and obligations in respect of the same as hereinafter contained.

PART-III # WITNESSETH:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:

1. AGREEMENT AND CONSIDERATION:

- 1.1. In the premises aforesaid, the parties have agreed and contracted with each other for the development of the Subject Property and commercial exploitation of the Building Complex for the benefit of the parties respectively as contained herein

SUMAN MFG. WORKS LTD.

Viveet Bawani

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vibha Sharma

Director

and for the consideration and on the terms and conditions hereinafter contained.

- 1.2. The Owner have agreed to provide the Subject Property in terms hereof to be henceforth used exclusively and solely for the purpose of the development of the Building Complex and its Transfer by the Developer and other related purposes hereinafter contained.
- 1.3. In consideration of the mutual promises of the parties:
 - 1.3.1. The Owner hereby unequivocally appoints the Developer to develop the Subject Property and Transfer revenues against their Transferable Areas therein as per agreed ratio and in the manner hereinafter contained and hereby agrees that with effect from the date of execution hereof, the Developer shall have the sole, exclusive and irrevocable rights, authorities and entitlements (a) to develop and construct upon the Subject Property and (b) to the Developer's Allocation and (c) to Transfer the entire Building Complex and all Transferable Areas therein as morefully contained herein and (d) entirety of the Extras and Deposits and (e) all other properties benefits and rights hereby agreed to be granted to the Developer or to which the Developer is entitled hereunder;
 - 1.3.2. The Developer hereby agrees that the Owner shall be entitled (a) to the Owner' Allocation and (b) all other properties benefits and rights hereby agreed to be granted to the Owner or to which the Owner are entitled hereunder;
 - 1.3.3. The Owner hereby agrees to sell convey and transfer proportionate undivided share in the land attributable to the Transferable Areas in favour of the Transferees nominated by the Developer and the consideration for the same shall be the share of the Owner in the Realizations;

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Vivek Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

V. K. D.

Director

- 1.4. Each of the parties hereto agrees to carry out their respective obligations and liabilities hereunder in the manner agreed to herein within the stipulated periods thereof.
- 1.5. The Developer agrees to develop the Subject Property in the manner hereinafter mentioned and to provide or cause to be provided all requisite workmanship, materials and technical knowhow for the same.
- 1.6. Each of the promises herein shall be the consideration for the other.
- 1.7. Except in accordance with any specific terms and conditions if so mentioned elsewhere in this Agreement, this Agreement and the power/s of attorney to be executed in pursuance hereof shall not be cancelled or revoked by the Owner under any circumstances.

2. PRELIMINARY OBLIGATIONS OF THE OWNER:

- 2.1 **Attributes:** The Owner shall be responsible and liable for causing and ensuring the following attributes in respect of the Subject Property :
 - (i.) Marketable Title in respect of the Subject Property;
 - (ii.) The Subject Property is and shall be free from all encumbrances, mortgages, charges, liens, lis pendens, attachments, uses, debutters, trusts, bardagars, leases, tenancy rights, uses, occupancy rights, acquisition, requisition, alignment, claims, demands and liabilities whatsoever or howsoever;
 - (iii.) Vacant and peaceful possession of the Subject Property duly secured by boundary walls on all sides and duly filled land upto Highest flood Level (HFL);

SUMAN MFG. WORKS LTD.
Vineet Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

Director

(iv.) Direct access from public Road.

2.2 **Obligations:** The Owner hereby agrees and undertakes with the Developer that the Owner shall at his own costs and expenses and within 45 days from the date of execution hereof do and comply with the following in respect of the Subject Property:

- (i.) To make out a marketable title to the entirety of the Subject Property and answer any requisitions on title that may be raised upon the Owner. It shall be the obligation and liability of the Owner to clear and remove any defect or deficiency in the title in respect of the Subject Property or any part thereof or any mistake, defect or insufficiency in the records of the Government connected thereto or any encumbrance if found affecting the same or any embargo or restriction, if any, in the development of the same in the manner contemplated herein within a maximum period of 30 days from the date of the same arising.
- (ii.) To bear and pay the land revenue, municipal and all other rates taxes and other dues and outgoings in respect of the Subject Property if found due till the date hereof at its own costs and expenses.
- (iii.) To apply for and obtain any other permissions, clearances and no objection certificates as may be required for making the Subject Property fit for development.
- (iv.) To construct boundary wall wherever missing surrounding the Subject Property.

2.3 In case records of the B.L. & L.R.O., or any other Appropriate Authority contain any error, defect, discrepancy, omission, inconsistency or mis-description in numbering, mutation, area,

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Vinod Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

V. V. Sharma

Director

nature, share etc. or require any correction or rectification or change, the Owner shall also cause the same to be corrected and rectified within **30 days** from the date of execution hereof or within **30 days** of the detection thereof.

- 2.4 All costs and expenses in respect of all the obligations of the Owner shall be borne and paid by the Owner.
- 2.5 The Developer agrees to provide necessary co-operation to the Owner upon being desired by them for compliance of the said obligations.

3. POSSESSION:

- 3.1 It is recorded that the owner have handed over to the Developer the possession of the Subject Property for the purposes of this agreement.

4. **EXECUTION OF THE PROJECT:** The Developer shall exclusively provide overall project management and co-ordination for the development of the Building Complex in a phase wise manner or in any manner which may be deemed suitable or beneficial for the project.

- 4.1 **PLANNING:** The Owner and the Developer agree that the entire planning and layout for the Project Development, including, inter alia, on the aspects mentioned hereinbelow, is and shall continue to be done or caused by the Developer:

- (i.) The design, concept and layout of the Project Development;
- (ii.) The different types of constructions and developments at the Subject Property including New Buildings, Parking, Club and any other Residential, Assembly, Institutional,

SUMAN MFG. WORKS LTD.
Vinod Bhowal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Bhowal
Director

Commercial or Mercantile uses (it being clarified that the above list are neither mandatory nor exhaustive).

- (iii.) All or any developments and constructions of or relating to landscaping, plantation, natural or artificial water bodies, walkways, driveways, parks, beautification works etc., at the Subject Property;
- (iv.) The nature of the constructions and developments at the Subject Property including any underground, ground level or above the ground developments and constructions;
- (v.) The different purposes for which the Subject Property or part or parts thereof or any constructions or developments thereof can be used or be put to use;
- (vi.) The identification of areas and portions of the Subject Property or any developments and constructions to be allocated to different uses and purposes including portions to be used for New Buildings or Club or Parking or Common Portions or others;
- (vii.) The identification of different categories of users of different types of constructions and developments at the Subject Property.

- 4.2 **DEVELOPMENT IN PHASES:** The Developer shall be free to plan, commence and continue the construction and development of the Subject Property in such separate and/or overlapping phases as the Developer may deem fit and proper. The Developer shall plan and identify the different phases in consultation with the Owner.

SUMAN MFG. WORKS LTD.

Vincent Bhusal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vijay Bhusal

Director

4.3 **SURVEY & SOIL TESTING:** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Subject Property.

4.4 **BUILDING PLANS:**

- (i.) The Developer shall at its own cost and expenses cause to be prepared the proposed building plan and send a copy of the same to the Owner. In case there is any point of discussion on the proposed plans between the Owner and the Developer, the same shall be done in the presence of the Architect for the project whose decision shall be final and binding on the parties.
- (ii.) The originals of such Building Plans, caused to be sanctioned by the Developer, shall remain in the custody of the Developer and the Owner shall be entitled to take copies thereof.
- (iii.) The Developer shall be entitled from time to time to cause modifications and/or alterations to the building plans in such manner and to such extent as the Developer may, in its sole discretion, deem fit and proper.

4.5 **COMMON AREAS AND INSTALLATIONS:** The Developer shall construct the basic common areas and installations as per the specifications contained in the **SECOND SCHEDULE** and to charge Extras and Deposits in respect of any work or provision as the Developer may deem fit and proper. The Developer shall be free to add any other infrastructure or amenity as common area or installation and in such event the Developer shall be entitled to claim or recover such costs, charges or expenses in respect thereof from the Transferees as the Developer may deem fit and proper. The Developer shall also be free to designate, earmark, restrict, limit or otherwise administer and control the

SUMAN MFG. WORKS LTD.

Vinod Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Bansal

DIRECTOR

use of any common area or installation for all or select Transferees of the Building Complex and/or select Transferees of any portion or portions of the New Building as the Developer may deem fit and proper.

- 4.6 **CONSTRUCTION OF BUILDING COMPLEX:** The Developer shall construct erect and complete the proposed Building Complex in several phases and in a good and workman like manner with good and standard quality of materials and shall construct and finish the development work in accordance with the specifications mentioned in the **SECOND SCHEDULE** hereunder written save as may be modified or altered by mutual consent or approval of the Architects. The Developer shall construct and build the New Building in accordance with the Building Plans and to do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The construction shall be done by the Developer in strict compliance of the legal requirements like maintenance of records at the site.
- 4.7 **UTILITIES:** The Developer shall be entitled to apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Building Complex, at its own cost.
- 4.8 **AUTHORITIES FOR PERMISSIONS:** In addition and without prejudice to the obligation of the Owner to execute the power of attorney in favour of the Developer as contained hereinafter, the Developer shall be authorised and empowered and wherever possible in its own name as Developer to apply for and obtain all permission, approval and clearances from any authority

SUMAN MFG. WORKS LTD.

Vinod Banoor

DIRECTOR

Squarewood Projects Pvt. Ltd.

V. Banoor

whether local, state or central for the construction of the proposed Building Complex and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.

- 4.9 **ARCHITECT AND CONSTRUCTION TEAM:** The Architects and the different kinds of people required for execution of Building Complex project shall be such person as may be selected and appointed by the Developer in its sole discretion. All persons employed by the Developer for the purpose of construction such as architects, contractors, labourers, care-takers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any manner whatsoever and shall have no responsibility towards the architect and/or contractors labourers caretaker etc., or for the compliance of the provisions of labour laws, payment of wages, payment of P.F., E.S.I., etc., maintenance of records of labourers etc., and all the responsibilities in that behalf shall be of the Developer and the Owner shall be kept protected and harmless against any action, if taken or threatened to be taken against the Owner for non compliance or violation of the said requirements.
- 4.10 **CERTAIN AUTHORITIES:** Save those mentioned above, the Developer shall be liable to apply for and obtain any other certificate permission clearance etc., as may be required or found necessary for development of the Subject Property and for that to comply with all formalities (including soil testing) and do all acts deeds and things.

SUMAN MFG. WORKS LTD.

Vivek Suman

DIRECTOR

Lawwood Projects Pvt. Ltd.

Vivek Suman

Director

- 4.11 **CO-OPERATION AND ASSISTANCE:** For all or any of the purposes contained hereinabove, the Owner shall render all assistance and co-operation to the Developer and sign execute and submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.
- 4.12 **COSTS & EXPENSES:** All costs and expenses for sanctioning of plans (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of building plans), all costs of construction and development of the Subject Property and the activities mentioned above has been and shall continue to be borne and paid by the Developer.
- 4.13 **TIME FOR COMPLETION:** Subject to force majeure and subject to the Owner not being in default in compliance of its obligations hereunder, the Developer agrees to construct the New Buildings at the Subject Property within 36 (thirty-six) months with a grace period of 6 months from the date of commencement of construction pursuant to sanction of building plans and the grant of all clearances and certificates by the appropriate Government authorities to commence and carry out the development of the Building Complex. The Period of completion may be extended for a further period of six months, if situation so demands, at the sole discretion of the Developer.
- 4.14 **SUPER BUILT UP AREA/BUILT UP/CARPET AREA :** The super built-up /Builtup/ Carpet area in respect of all the Units in the Building Complex (including those forming part of the Owner's Allocation), shall be such as be determined by the Developer in conformity with the applicable laws.

5. **TRANSFER:**

SUMAN MFG. WORKS LTD.

Vinod Bawa

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Bawa

Director

- 5.1 The Owner do hereby appoint the Developer and grant to the Developer the exclusive rights and authority to Transfer the entire Building Complex and all Transferable Areas therein on the terms and conditions hereinafter contained.
- 5.2 The Owner agrees to sell and transfer the proportionate undivided share in land and all and whatever its entire share right title and interest in all developments thereat to the Transferees in such parts or shares as the Developer may nominate or require.
- 5.3 The Developer shall be entitled to advertise for Transfer of the Transferable Areas in all media and to appoint brokers, sub-brokers and other agents for sale and transfer of the Transferable Areas at such remuneration and on such terms and conditions as it may deem fit and proper.
- 5.4 The consideration for which the Developer shall open the bookings and/or for which the Transferable Areas will be transferred by the Developer shall be such as be determined by the Developer in consultation with the owner from time to time. However, in the event of non agreement and difference of opinion between parties hereto, the decision of developer will be final & binding.
- 5.5 The Developer shall accept bookings of any Transferable Area from any Transferee and if necessary to cancel revoke or withdraw any such booking.
- 5.6 The agreements and final deeds of conveyance in respect of the Transfer of Transferable Areas shall have both the Owner and the Developer as parties and be signed by the authorized representatives of the Owner and the Developer. The Owner agree to execute a power of attorney in favour of the Developer and / or its nominee/s) for signing the agreements and deeds of

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DIRECTOR

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Vijay Kumar

Director

conveyance and all other documents and writings on behalf and as authorized representative of the Owner from time to time and shall not revoke the same during the subsistence of this agreement.

- 5.7 In addition to the agreements and final deeds of conveyance the other documents, booking forms, receipts, confirmations, applications, etc., relating to Transfer of the Transferable Areas shall be executed by the Developer on behalf of itself and the Owner (wherever required) and the Owner hereby authorizes and empowers the Developer fully and in all manner with regard thereto.
- 5.8 **Marketing Costs:** All costs of brokerage and commission will be borne by the Developer only, and like other amounts relating to marketing as also any interest, damage or compensation payable to any Transferee or other person relating to the Building Complex or any part thereof shall be payable by the Owner and the Developer both, in the Agreed Ratio.
- 5.9 **Advertisement Costs:** All costs of advertisement and publicity of the Building Complex shall be payable Developer alone.
- 5.10 **Loans by Transferees:** The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units and Transferable Areas launched from banks, institutions and entities granting such loans. The Owner and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents etc. as be required in this regard by such banks, institutions and entities Provided That there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project/Subject Property except the flat and appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee and to the

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extent to be mentioned in the agreement for sale to be entered with them. The liability arising out of any such cancellation shall be to the account of the party which is in default.

- 5.11. Revenue shall for the purpose of this MOU mean the aggregate of the price of the flats plus preferential location charge or PLC charge if any. Any other payments including payments made towards provision of electricity, generator, common area maintenance, sinking fund, club membership charges and other amenities and facilities provided by the Developer shall not form a part of the Revenue and the owners including above Landowners/other landowners shall not have right to claim any sum therefrom. Further, amounts received towards service tax/GST payments shall not constitute a part of the Revenue.

6. REALIZATION AND DISTRIBUTION:

- 6.1 The Owner shall be entitled to 25% of the Realization and the Developer shall be entitled to 75% of the Realization.
- 6.2 The Developer shall be entitled to receive the entire Realizations including earnest money, part payments, consideration and also to receive the entirety of Extras, Deposits and other amounts on any account receivable from the Transferees and other persons. All Realizations shall be deposited in a specified escrow bank account opened under the joint signature of the parties (Special Account) and all customers will be required to be notified about mentioning of the bank account in the cheques and other instruments for making payments on any account relating to the project. There shall be standing instructions to the bank about transfer of the funds therein to the respective bank accounts of the Owner and the Developer as follows:-

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- 6.2.1 The entire Service Tax and Cess shall be transferred to a specified bank account of the Developer for the Developer to comply with the formalities. In case the Service Tax and Cess is superseded or replaced by any other tax or any addition taxes are imposed, then the same shall also be transferred to the specified bank account of the Developer.
- 6.2.2. After transfer of the amount in connection with the Service Tax and Cess the following transfers shall take place from the Special Account:
- (i) **25% (twenty five per cent)** belonging to the Owner to the specified bank account of the owner.
 - (ii) **75 % (seventy five per cent)** belonging to the Developer to the specified bank account of the Developer.
- 6.2.3 Until opening of the Special Account, the Developer may receive the entire Realizations, and as and when the occasion arises in terms of clause 6.2.2(ii) above, to pay to the Owner the amount payable to them in terms of such clause 6.2.2(ii) on a monthly cumulative.
- 6.3. The Service Tax and cess required to be charged from the Transferees shall be received by the Developer and paid by the Developer directly to the authorities concerned. Any such Service Tax and cess if deposited in the Special Account shall be transferred to the specified account of the Developer for such compliance.
- 6.4. The Developer shall be and is hereby authorized to issue receipts on behalf of itself and the Owner for the amounts so received which shall fully bind the Owner and the Developer both.

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- 6.5. All payments made by the parties to each other shall be subject to any errors or omissions and the consequent accounting and settlement when detected. Further, in case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Realization becomes refundable or payable to any Transferee the Owner and the Developer shall refund and pay the same to the extent received by them respectively and if any interest or compensation is payable to any Transferee, the Owner and the Developer shall bear and pay the same in the Agreed Ratio.
- 6.6. The Developer shall maintain proper separate accounts pertaining to the Transfer (including Marketing Costs and Advertisement Costs as per clause 5.8 and 5.9 above) of the Building Complex.
- 6.7. The records of Transfer (including Marketing Costs) of the Building Complex shall be kept at the place of business of the Developer at its registered office and the Developer shall not change the same without giving advance 15 days notice to the Owner in respect of the new place so fixed by the Developer. The Owner shall have at all times full and free access and liberty to inspect such separate Books of Accounts of the Developer relating to accounting for Transfer of the Building Complex. For the purpose of accounting and settlement the parties shall, if so required by the Developer or found necessary, make all necessary entries and adjustments in their respective books of accounts in respect of their respective shares arising from the Transfer of the Building Complex.
- 6.8. After fulfilment of this agreement or at such time as the parties mutually agree, the final accounts pertaining to the entire period of continuance of this agreement shall be made and finalized by the parties.

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6.9. The accounts as on any given date shall be deemed to be final and accepted (save for any errors or omissions on the face of the record) if no objection from any party is received in respect thereon within 45 days of such given date.

6.10. Any Extras and Deposits including those mentioned in the **THIRD SCHEDULE** hereunder written that may be taken by the Developer from the Transferees (including the Transferees of the Owner's Allocation) shall be taken and utilized separately by the Developer and the Owner shall have no concern therewith. The Developer shall be free to add any Extra or Deposit beyond those mentioned in the Third Schedule

7. SEPARATE ALLOCATIONS UNDER SPECIAL CIRCUMSTANCES:

7.1 Upon construction of the Building Complex, the parties may by mutual consent or upon notice in writing by Developer to the Owner for separate identification and distribution of the allocation of the parties, make separate allocations and the following terms and conditions shall apply thereto:-

7.1.1 The Owner would be allocated identified areas equivalent to 25% of un-transferred portions of the Transferable Areas in the Building Complex as and being Owner's Allocation and the Developer would be allocated identified area equivalent to 75 % of un-transferred portions of the Transferable Areas in the Building Complex as and being Developer's Allocation;

7.1.2. The location of the respective identified areas of the parties shall be identified on pari passu basis and to be determined by the Developer in consultation with Owner but the decision of the Developer shall be final and binding on the Owner. The areas so identified for the Owner shall belong to the Owner together with the appurtenant share in the land comprised in the Subject Property and

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Common Areas and Installations and the areas so identified for the Developer shall belong to the Developer together with the appurtenant share in the land comprised in the Subject Property and Common Areas and Installations. The Owner shall convey the undivided share appurtenant to the identified areas of the Developer's Allocation to the Developer and/or its nominee or nominee and in exchange the Developer shall convey the constructed areas forming part of the Owner's Allocation to the Owner and/or its nominee or nominees.

7.1.3 The Owner and the Developer shall be entitled to deal with and dispose of their respective allocations to such person and at such price/consideration as they may respectively deem fit and proper
Provided However That:-

- (i) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto hereunder;
- (ii) Neither party shall without the prior written consent of the other execute and register the sale deeds and other instruments in respect of completion of sale or transfer in respect of any part of the Building Complex, till such time as the Occupancy Certificate is obtained by the Developer in respect of such part;
- (iii) Any transfer by any party shall be at its own respective risks and consequences;
- (iv) All Extras and Deposits in respect of the separately allocated areas of the Owner shall be borne and paid by the Owner prior to taking possession thereof.

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7.2 Notice of completion of Owner' Allocation: The delivery of the separate identified Owner' Allocation shall be intimated by the Developer to the Owner by way of 15 days notice, in writing. Before issuing notice to the Owner to take possession as aforesaid, the Developer shall construct and complete the concerned Units and other portions internally and provide reasonable ingress and egress, obtain temporary or permanent water, electricity and drainage connections.

7.2.1. The Owner hereby confirms and accepts as follows:-

- (i) All the common areas and installations may not be complete before the final completion of the entire development;
- (ii) The elevation works and decoration and beautification works, relief and land layout works, permanent connections relating to the common amenities may be part of the last phase of construction of the Building Complex.

7.2.2. The areas agreed to be transferred or transferred prior to separate identification shall continue to be transferred jointly by the Owner and the Developer;

7.2.3. Save to the extent modified and altered as aforesaid all other terms and conditions of this agreement shall apply.

7.3. The detailed terms and conditions of such division shall be documented in a separate document that may be entered into by the parties by mutual consent, failing which, as may be decided upon arbitration by the Arbitration Tribunal.

8. COMMON PURPOSES:

8.1. As a matter of necessity each of the Owner and the Developer and all persons deriving right title or interest from them or any of them, in using and enjoying the Transferable Areas would be bound and obliged to pay the amounts and outgoings and comply

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Vikram Singh

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with the obligations restrictions conditions and covenants as may be framed by the Developer and adopted for or relating to the Common Purposes. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer and/or commitments relating to transfer of the Transferable Areas or any part thereof, the Owner and the Developer shall respectively necessarily incorporate and ensure the payment of such amounts and outgoings and fulfilment and compliance of all such payments restrictions obligations conditions and covenants by the Transferees.

8.2. The Developer shall upon completion of the proposed development form one or more Associations (which may be a Society or Company or Association as may be deemed proper and expedient) for the Common Purposes and till such time as the Associations are formed or till such earlier time as the Developer may deem fit and proper, the Developer or its nominee shall be in charge for the Common Purposes for such period as the Developer may deem fit and proper.

9. TITLE DEEDS

9.1. The Owner shall simultaneously with the execution hereof deliver to the Developer all the original documents of title in respect of the Subject Property as mentioned in the **FIFTH SCHEDULE** hereunder written.

9.2. The Developer shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the said original documents of title before government and semi government bodies and authorities, municipal and land authorities, B.L. & L.R.O., D.L. & L.R.O., Collector, local authorities, statutory bodies, courts, tribunals, judicial and quasi judicial forums, service providers and other persons and authorities as may be required. In the event of loan raised by

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Director

the Developer for the purpose of development of the Subject Property, then the Owner authorizes the Developer to deposit the original title deeds to the lenders or as the lenders may prescribe at the material time and the Owner permits mortgage or giving of security of the Developer's Allocation Provided that the Owner's Allocation shall not be mortgaged for any loan or advance taken by the Developer.

- 9.3. The Developer may also produce and/or give copies or extracts from the said original documents of title to any Transferee in respect of the Developer's Allocation at the Subject Property and/or sale/purchase of the Transferable Areas.

10. OBLIGATIONS AND COVENANTS OF THE OWNER:

- 10.1 The Owner do hereby agree and covenant with the Developer:

10.1.1 Not to cause any interference or hindrance in the modification, revision, validation etc. of Building Plans, development and/or Transfer of the Building Complex at the Subject Property and Transferable Areas therein and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification/alteration of Building Plans, development of the Subject Property and/or Transfer the Transferable Areas.

10.1.2 Not to disturb the Developer in its possession of the Subject Property or in the acts relating to development and Transfer of the Building Complex in any manner.

10.1.3 Not to assign or transfer this agreement or its rights hereunder to any person in any manner without the prior consent in writing from the Developer.

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Director

10.1. The Owner do hereby further agree and covenant with the Developer not to let out, grant lease, mortgage, charge or otherwise encumber or part with possession of the Subject Property or any part thereof as from the date hereof save only as regards the transfer of its share in the Transferable Areas according to the express terms of this agreement.

11. POWERS OF ATTORNEY AND OTHER POWERS:

11.1 The Owner shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or its nominated persons jointly and/or severally granting all necessary powers and authorities to effectuate and implement this agreement and exercise of the rights and authorities of the Developer and also otherwise under this agreement and agrees not to revoke or cancel the same during the subsistence of this Agreement. If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned herein, the Owner shall grant the same to the Developer and/or its nominees at the latter's costs and expenses and agrees not to revoke the same also during the subsistence of this Agreement.

11.1. Notwithstanding any death or incapacity of the Owner, this agreement as well as the Power/s of Attorney to be executed by the Owner in pursuance hereof, shall remain valid and effective and automatically bind all the heirs executors administrators legal representatives or successors as if he/she/they/it was party hereto and to the said Power/s of Attorney. Notwithstanding any amalgamation, merger, demerger etc., of the Developer, this agreement shall remain valid and effective and automatically bind all the successors or successors-in-office of the Developer as if it was party hereto.

11.2. While exercising the powers and authorities under the Power or Powers of Attorney to be granted by the Owner in

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Vishal Bannor
Director

terms hereof, the Developer shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owner and if the Owner suffers any losses damages costs demands claims or proceedings due to the negligence or wrongful acts of the Developer, the Developer shall indemnify and keep the Owner fully saved harmless and indemnified in respect thereof. It is however clarified that nothing contained in the Power or Powers of Attorney to be so granted shall in any way absolve the Owner from complying with its obligations hereunder nor from compensating the Developer against any loss or damage, if any, that may be suffered by the Developer owing to undue delay or default in such compliance of its obligations.

11.3. It is understood that to facilitate the development of the Subject Property by the Developer and for obtaining necessary connections and utilities therein or therefor, various acts deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner relating to which specific provisions may not have been mentioned herein. The Owner hereby undertakes to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owner shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Developer for the purpose and the Owner also undertakes to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.

11.4. The said power or powers of attorney to be so granted by the Owner to the Developer and/or its director/s/nominee/s shall form a part of this agreement and remain irrevocable.

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DIRECTOR

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V. Ramesh

Director

12. MISCELLANEOUS:

12.1 For all or any of the purposes mentioned herein, the Owner shall fully co-operate with the Developer in all manner and sign execute submit and/or deliver all applications papers documents plans etc. as may be required of by the Developer from time to time at the cost and expenses of the Developer.

12.1. The Owner shall have the right to inspect the work and its progress regularly and any deviation of agreement or defects pointed out shall be rectified by the Developer. Any notice pointing out defect shall be given promptly and in any event within a reasonable time in respect of the works going on.

12.2. The Developer shall provide or arrange necessary finance for development of the Building Complex project as stated hereinabove and without affecting such obligation of the Developer, the Owner do hereby also agree and permit that the Developer may obtain finance required in respect of development of the Subject Property from Banks and/or the Financial Institutions (viz Life Insurance Corporation of India, Housing Development Finance Corporation Limited, SBI Home Finance Limited, National Housing Bank, Recognized Foreign Direct Investment, Real Estate Fund or Trust etc.) by mortgaging and charging the entire area including land.. The Owner shall not be responsible for any liability for repayment of the loan raised by the Developer from the Lenders. In case owing to any loans or finances obtained by the Developer, the Owner suffers any losses or damages due to any non repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owner saved harmless and indemnified in respect thereof.

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DIRECTOR

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Director

- 12.3. The Developer shall also be entitled to get the project at the Subject Property approved from the Banks and/or Financial Institutions to enable the persons interested in acquiring and owning Transferable Areas to take loans from any such Banks or Financial Institutions. The Owner and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents, etc. as be required in this regard by such banks, institutions and entities provided that there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project / Subject Property except on the Unit and appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee and to the extent to be mentioned in the agreement for sale to be entered with them or agreements with them and their financiers.
- 12.4. Till the date of execution hereof all incomings and outgoings (including but not limited to municipal and other rates and taxes, electricity charges etc.) in respect of the same shall be borne and paid by the Owner. From the date of execution hereof all municipal rates and taxes, khajana, etc. shall be borne and paid by the Developer. Upon construction of the Building Complex or any part thereof and issuance of the occupancy certificate in respect thereof all incomings and outgoings (including the municipal rates and taxes, khajana, etc.) in respect thereof shall be borne and paid by the Owner and the Developer in the Agreed Ratio and/or by the respective Transferee of the Owner and the Developer as the case may be.
- 12.5. The Developer shall be at liberty to carry out the development with any co-Developer or in consortium with other persons, as the Developer may deem fit and proper. The Developer may, with the prior written approval of the Owner, assign this agreement to any other person. However any such

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assignment of collaboration shall be subject to this development agreement and the rights of the Owner hereunder which shall not be affected.

- 12.6. The Developer may negotiate with the owner or occupiers of any other property adjacent to the Subject Property for including the same within the Subject Property on such terms and conditions as the Developer may deem fit and proper Provided That the same does not reduce the Owner' Allocation. In such event, all benefits arising out of such inclusion shall exclusively belong to the Developer.
- 12.7. Except as specifically provided in this Agreement to the contrary, in all those matters agreed to be decided or carried out by the Developer in consultation with the Owner, if there is any dispute or lack of consensus on any point or issue, the decision of the Developer on such point or issue shall be final and binding on the Owner.
- 12.8. This agreement is being executed in duplicate, one copy each whereof shall be retained by either party and each copy whereof shall be deemed to be the original.
- 12.9. In case of any differences of opinion or conflict of decisions between the parties in any matter relating to this agreement or the said project, the decision and opinion of the Developer shall prevail over the decision and opinion of the owner.

13. DEFAULTS:

13.1 In case the Owner fail to make out a good marketable title or commits any delay or default in removing/curing the encumbrance/defect/deficiency in the manner or within the period contained herein or to comply with all or any of the other obligations

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Vishal Banerjee

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of the Owner in the manner or within the period stipulated herein, then without prejudice to the other rights and remedies of the Developer as contained hereinbelow, the Developer shall be entitled to take all or any of the following recourses in any priority or order as the Developer shall may deem fit and proper:

13.1.2. To cancel this agreement;

13.1.3. To itself try and attempt to remove/cure such encumbrance/defect/deficiency at the cost of the Owner and by paying such amounts and in such manner and on such terms and conditions as the Developer may deem fit and proper;

13.1.4 To sue the Owner for specific performance of the contract and/or damages.

13.1. In case the Developer attempting the compliance of the obligation of the Owner under default, the amounts, costs and expenses paid or incurred by the Developer together with interest @ **18%** per annum thereof shall be the liability of the Owner exclusively and the Developer shall have a lien on the Owner's Allocation for such amount. The amount and interest shall be adjustable firstly out of the share of Realizations receivable by the Owner and the parties shall instruct the Bankers for necessary adjustment of the same and any residue shall be adjustable against the Separately Allocable Areas of the Owner.

13.2. If in exercise of its rights under clause 14.1 hereinabove, the Developer cancels this agreement, the Owner shall refund all amounts paid by the Developer to the Owner until then together with all costs that may have been incurred by the Developer in or in anyway relating to the Subject Property in pursuance hereof together with interest @18% per annum on each thereon. Any Realization received by either party from the

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Vishal Kumar
Director

Transferees and required to be refunded owing to cancellation, shall be refunded by the recipient parties respectively and the Owner respectively be liable for any other claims of the Transferees.

13.3. In case the Owner complies with and/or is ready and willing to carry out its obligations as stated herein and there is no circumstance of defect or deficiency in the Assured Attributes and the Developer fails and/or neglects to comply with its obligations to construct and complete the Building Complex within the stipulated period, the Developer shall be entitled to a grace period of 06 months and in case the failure continues beyond such 06 months, the Developer shall be liable to pay to the Owner predetermined compensation of Rs.1,50,000/- per month for every completed month's delay beyond the grace period.

13.4. Neither party hereto can unilaterally cancel or rescind this agreement at any time unless such party is entitled to do so by express terms of this agreement contained elsewhere herein upon default of the other party.

13.5. Without prejudice to the other provisions hereof, the Owner specifically agrees and accepts that in case of a default by the Owner, remedy in damages may not be sufficient remedy to the Developer and the Developer shall be well and truly entitled to seek and obtain the remedy of specific performance of the contract against the Owner.

14. FORCE MAJEURE:

The parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force

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Vijay K. S.

Director

majeure and shall be suspended from the obligation during the duration of the force majeure.

15. NOTICES:

15.1 All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of dispatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered post without the same being served. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.

16. ARBITRATION:

All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the Subject Property or determination of any liability shall be referred to the arbitration in accordance with the provisions of the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitration Tribunal shall be final and binding on the parties hereto. The venue of such arbitration shall be Kolkata and the language used shall be English.

17. JURISDICTION:

Only the Courts having territorial jurisdiction over the Subject Property shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

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V. K. Sharma

Director

THE FIRST SCHEDULE ABOVE REFERRED TO:

(SUBJECT PROPERTY)

ALL THAT Piece and parcel of Land admeasuring about 59 kathas 8 Chittaks appertaining to and forming part of L.R. Plot No. 176, 177, 178 and 179 recorded in L.R. Khatian 1278 J.L. no. 76 under Mouza Kalam Pargana Patharghata Police Station Matigara District Darjeeling delineated in the plan annexed hereto duly bordered thereon in "**RED**" which is butted and bounded as follows:-

- ON the North:- Land Belonging to others
On the South: 6000 MM wide Road (20Ft wide)
On the East: 3500 MM wide Road (12 Ft wide)
On the West: Land Belonging to others

THE SECOND SCHEDULE ABOVE REFERRED TO:

A. Common Areas & Installations at the Designated Block:

1. Staircases, landings and passage and stair-cover on the ultimate roof.
2. Electrical wiring and fittings and fixtures for lighting the staircase, common areas, lobby and landings and operating the two lifts of the Designated Block.
3. Electrical installations with main switch and meter and space required therefor.
4. Over head water tanks with water distribution pipes from such Overhead water tank connecting to the different Units of the Designated Block.

5. Water waste and sewerage evacuation pipes and drains from the Units to drains and sewers common to the Designated Block.
6. Septic Tank
7. Such other areas, installations and/or facilities as the Developer may from time to time specify to form part of the Common Areas and Installations of the Designated Block.

B. Common Areas & Installations at the Building Complex:

1. Driveways and paths and passages at the said premises except those reserved by the Developer for exclusive use.
2. Transformer, Sub-station and Electrical installations and the accessories and wirings in respect of the Building Complex and the space required therefore, if installed.
3. Surveillance System in the entrance lobby of the New Buildings and any other place if so provided by the Developer.
4. Underground water reservoir
5. Submersible Water pump with motor with water distribution pipes to the Overhead water tanks of the New Buildings.
6. Municipal Water supply or Deep tube well for water supply.
7. Water waste and sewerage evacuation pipes and drains from the New Buildings to the municipal drains.
8. DG Set, its panels, accessories and wirings and space for installation of the same.
9. Community Hall and related construction and the constructions, fittings and fixtures with equipments.
10. Boundary wall and gate and Security Gate House
11. Fire Safety system

12. Such other areas, installations and/or facilities as the Developer may from time to time specify to form part of the Common Areas and Installations of the Building Complex.

C. Specifications as regards constructions of and fittings and fixtures to be provided in the Units

Bedroom

Floor: Vitrified Tiles; **Inner Wall:** Wall Putty including one coat primer, **Electrical:** Concealed wiring with ISI marked wire, Modular switches of standard brand, Provision for 2 lights, 1 Fan, 3 Sockets, TV Plug Point & AC Point in master room. **Door:** Flushed door with wooden frame. **Window:** Sliding Aluminum frame with glass.

Living:

Floor: Vitrified Tiles; **Inner Wall:** Wall Putty including one coat primer, **Electrical:** Concealed wiring with ISI marked wire, Modular switches of standard brand, Provision for 2 lights, 1 Fan, 4 Sockets, 1 TV Plug, 1 Refrigerator, 1 Telephone point. **Door:** Flushed door with wooden frame. **Window:** Sliding Aluminum frame with glass.

KITCHEN:

Floor: Vitrified tiles; **Inner Wall:** Tiles upto 2ft above the counter, Wall putty including 1 coat primer above 2ft; **Electrical:** Concealed wiring with ISI marked wire, Modular switches of standard brand, Provision for 1 light, 4 sockets, 1 Exhaust & water purifier; **Door:** Open; **Window:** Sliding Aluminum frame with glass.; **Counter:** Marble Top; **Sink:** Standard steel sink; **CP fittings:** Standard brand;

BATH & TOILET:

Floor: Anti skied tiles; Inner Wall: Tiles upto door height, Wall putty including 1 coat primer above door height; Electrical: Concealed wiring with ISI marked wire, Modular switches of standard brand, Provision for 1 light each, 1 point for geyser for bathroom, 1 socket each & 1 exhaust each for toilet; Door: Waterproof PVC or suitable alternative; Window: Sliding Aluminum frame with glass; Sanitary Ware: European type Commode & Basin of slandered brand; CP Fittings: Standard brand

BALCONY:

Floor: Mosaic or Cement tiles; Inner Wall: MS Railing of standred height on open side, Wall putty including 1 coat primer on cemented portion; Electrical: Concealed wiring with ISI marked wire, Modular switches of standard brand, Provision for 1 light, 1 socket for washing machine; Door: Sliding clear glass door.

FOUNDATION: Earthquake resistant RCC framed structure; **EXTERIOR:** Elegant look with weather coat paint; **COMMON LIGHTING:** Extended illumination with street lighting, Common passage & staircase lighting to match décor;

OTHER AMENITIES: 24 hours power backup in common areas, 24 hours water supply, Common toilet at ground floor, Adequate & modern fire fighting arrangement, Community hall in each block, Provision for Inverter in each flat, Landscaped open area, Children play area, Outdoor sitting area, Free bike parking(1 per flat).

SUMAN MFG. WORKS, LTD.

Vinod Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Bansal

Director

- **Structure:**
 - RCC Superstructure.
- **Exterior:**
 - Weather-proof emulsion paint
 - Stair Cases
 - Polished Mosaic Tiles Finish over screed, in Decorative pattern as per affordable housing norms.

Note: The above are proposed and are subject to variations as per final sanctioned plans.

THE THIRD SCHEDULE ABOVE REFERRED TO:

(EXTRAS & DEPOSITS)

EXTRAS shall include:

- (a) All costs, charges and expenses on account of HT & LT power (including Sub-station, Transformers, Switch gears, cables, HT & LT panels and the like) and all the amounts payable to the electricity service provider;
- (b) Security or any other deposit (including minimum deposits or any deposit by any name called) and all additional amounts or increases thereof payable to the electricity service provider, presently being WBSEDCL or other electricity service provider for electricity connection at the Building Complex.

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Vinod Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vinod Kumar

Director

- (c) All costs, charges and expenses on account of one or more generators and like other power-backup equipment and all their accessories (including cables, panels and the like) for the Building Complex ;
- (d) Betterment fees, development charges, water connection charges and other levies taxes duties and statutory liabilities (save those envisaged in clause 2.2 hereinabove as being the exclusive liability of the Owner) that may be charged on the Subject Property or the buildings or the Units or on their transfer or construction partially or wholly, as the case may be.
- (e) Cost of formation of Association/service maintenance company/society.
- (f) Club and Club related facilities, equipments and installation, if so provided by the Developer.
- (g) Service tax, Value Added Tax (VAT), or any other statutory charges/levies.
- (h) Intercom, cctv or any other chargeable facility as may be decided by the Developer

DEPOSITS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges, common expenses, sinking fund, municipal rates and taxes etc,
- (b) Any other deposits if so made applicable by the Developer for the Units, with the consent of the Owner, in the Building Complex.

THE FOURTH SCHEDULE ABOVE REFERRED TO:

(FACTS ON TITLE)

SUMAN MFG. WORKS LTD.
Vinod Kumar
DIRECTOR

Squarewood Projects Pvt. Ltd.
Vikash Kumar
Director

1. One Smt. Bhikhabati Ghosh was the recorded owner of all that Land recorded in Khatian no. 54 of Mouza Kalam in the District of Darjeeling.
2. By one Deed of Conveyance duly registered in the office of the Additional Registrar of Assurances-III in Book no. I, Volume No. 8 pages 26 to 33 being Deed No. 322 for the year 2003, made between the said Bhikhabati Ghosh therein referred to as the Vendor and one Sankar Ghosh, therein referred to as the Purchaser, the said Vendor sold transferred and conveyed land measuring 2.43 acres unto and in favour of the Purchaser therein referred for valuable consideration.
3. By another Deed of Conveyance duly registered in the office of the Additional Registrar of Assurances-III in Book no. I, Volume No. 8 Pages 34 to 41 being Deed No. 323 for the Year 2003, made between the said Bhikhabati Ghosh therein referred to as the Vendor and one Sudhir Chandra Mazumdar, therein referred to as the Purchaser, the said Vendor sold transferred and conveyed land measuring 4.72 acres unto and in favour of the Purchaser therein referred for valuable consideration.
4. And whereas the said Sankar Ghosh and Sudhir Chandra Mazumdar along with 12 others constituted a partnership firm under the name and Style Millennium Construction Company vide deed of Partnership dated 01.04.2003 for purpose of real estate business and the said Sankar Ghosh and Sudhir Chandra Mazumdar contributed their land as purchased above towards the contribution as Capital in the said Partnership firm. Subsequently on 31st August 2004 by a Deed of retirement of even dated all the partners save and except the said Sankar Ghosh and Krishnendu Bhattacharya retired from the said Partnership Firm.

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Vineet Bhusal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Director

5. And whereas the said partnership firm namely millennium Construction Company developed the said Land and offered the same to sale.
6. By an Indenture dated 25th Day of September 2006 and duly registered in the Office of the Additional District Sub Registrar, Silguri-II at Bagdogra in Book No. I CD Volume No. 31 Pages 4602 to 4623 Being Deed No. 08414 for the year 2010 made between Sri. Sankar Ghosh and Sri Sudhir Chandra Mazumder therein referred to as the Vendors of the First Part and Suman Housing Private Limited therein referred to as the Purchaser of the Second Part and Millennium Construction Company a Partnership Firm represented by its Partner Sri Sankar Ghosh and Sri Krishnendu Bhattacharya therein referred to as the Confirming Party of the Other Part, the said Vendors sold and transferred and the said confirming party confirmed the sale of 58 kathas of Land appertaining to and forming part of L.R. Plot Nos. 176, 177, 178 and 179 recorded in L.R. Khatian 1278 J.L. no. 76 under Mouza Kalam Pargana Patharghata Police Station Matigara District Darjeeling morefully described in the Schedule written thereunder.
7. The said Land was duly recorded in the record of right in favour of Suman housing Private Limited in the office of the Block Land and Land Reform Officer at Matigara against L.R. Khatian No. 1278.
8. The name Suman Housing Private Limited was changed to Suman Mfg. Works Private Limited vide SRN A53525127 dated 18/04/2009.
9. Subsequently the said Suman Mfg. Works Private Limited was converted into Public Limited by shares company vide SRN C67139750 dated 26/10/2015 and to be known as Suman Mfg. Works Limited.

SUMAN MFG. WORKS LTD.
Vinod Kumar

DIRECTOR

Squarewood Projects Pvt. Ltd.

Director

10. By a Deed of Conveyance duly registered in the office of the Additional District Sub Registrar, Siliguri-II at Bagdogra in Book no. I, CD Volume No. 5 from pages 5142 to 5159 being Deed No. 1842 for the year 2009, the said Sudhir Chandra Mazumdar being the owner of 4.72 acres of Land at Mouza Kalam District Darjeeling sold transferred and conveyed land measuring 1 katha 8 chittaks unto and in favour of Sri Sagar Thapa.
11. By an Indenture dated 4th Day of May 2017 and duly registered in the Office of the Additional District Sub Registrar, Siliguri-II at Bagdogra in Book No. I Volume No. 0403-2017 Pages from 46289 to 46311 Being Deed No. 040302369 for the year 2017 made between Sri. Sagar Thapa therein referred to as the Vendor of the First Part and Suman Mfg. Work Limited therein referred to as the Purchaser of the Second Part, the said Vendor sold and transferred unto and in favour of the said Purchaser the land measuring about 1 katha 8 chittaks appertaining to and forming part of Plot No. 178 recorded in L.R. Khatian 404 J.L. no. 76 under Mouza Kalam Pargana Patharghata Police Station Matigara District Darjeeling morefully described in the Schedule written thereunder.

THE FIFTH SCHEDULE ABOVE REFERRED TO:

(TITLE DEEDS)

1. Indenture dated 25th Day of September 2006 and duly registered in the Office of the Additional District Sub Registrar, Siliguri-II at Bagdogra in Book No. I CD Volume No. 31 Pages 4602 to 4623 Being Deed No. 08414 for the year 2010.
2. Indenture Dated 4th Day of May 2017 and duly registered in the Office of the Additional District Sub Registrar, Siliguri-II at Bagdogra in Book No. I Volume No. 0403-2017 Pages from 46289 to 46311 Being Deed No. 040302369 for the year 2017.

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

SUMAN MFG. WORKS LTD.

Vinod Kumar

DIRECTOR

SIGNED SEALED AND DELIVERED on behalf of the abovenamed **OWNER** at Kolkata in the presence of:

Squarewood Projects Pvt. Ltd.

Vinod Kumar

Director

SIGNED SEALED AND DELIVERED on behalf of the abovenamed **DEVELOPER** by its Director **Mr. VIKASH BANSAL** pursuant to Resolution dated 09.06.2017 at Kolkata in the presence of:

1. Poojant Kumar, S/o Abhay Chandra S/o Shivmandir, Santipur, Siliguri - 734013 (W-A) P.O. New Rangia, P.S. Matigara

2. Bop. Bop S/o B. N. Bop H.M. Road, Nanimpura, Siliguri - 01, Dist. Darjeeling. W.B.

Drafted by me and printed at my office,



RAJDEEP SINGH
Advocate/Siliguri

WB/F/1879/2028/2013