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पश्चिम बंगाल WEST BENGAL

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Notarized that the Document is authentic and correct. The Signature Sheet and the endorsement sheets attached to this document are the part of this Document.

Additional Registrar  
of Assurances & Notaries  
01-7-14

THIS AGREEMENT is made this the 20th day  
of June Two Thousand Fourteen BETWEEN

Provided By: client  
Person No: company representative  
Contact: 8961430234  
Date: 20/01/2023

party purchased 4 decimals danga land being R.S. Dag No.

(1) **SUKUMAR ROY** son of Late Sachindra Kumar Roy (2) **ANIMA ROY**, daughter of Late Sachindra Kumar Roy, (3) **ASHIMA MANDAL NEE ROY**, daughter of Late Sachindra Kumar Roy and wife of Shri Samiran Mondal all are by faith Hindu, all are by occupation Retired Service men/women, and all are residing at Holding No. C-9-40/240/1-2 Doulatpur Balarampur Road, P.O. Datanagar, P.S. Maheshtala, within the jurisdiction of Maheshtala Municipality, Ward No.30, Kolkata - 700 139, District South 24 Parganas, hereinafter called and referred to as the **OWNERS/ FIRST PARTY** (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include their respective legal heirs legal representatives, executors, executrix, successors administrators and assigns) of the **ONE PART AND M/S. SHAHI CONSTRUCTION PVT. LTD.** (PAN AARCS3539D) a Limited Company registered under the Companies Act, 1956 represented by the Directors, **IRFAN ALAM** and **MAMTAZ KHATOON** having registered office at Gold Castle Co-Operative, IB-1/4, Sector - III, Salt Lake, P.S. South Bidhannagar, Kolkata - 700 106, hereinafter called and referred to as the **DEVELOPER/ SECOND PARTY** (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors, successors-in-office, legal representatives, executors, successors, administrators and assigns) of the **SECOND PART.**

**WHEREAS**

1. Sachindra Kumar Roy since deceased father of the first party purchased 4 decimals danga land being R.S. Dag No.



121(P), R.S. Khatian No. 145, L.R. Khatian No. 1689, Mouza Doulatpur, J.L. No. - 19, Touzi No. 1521, P.S. Mahestala, within Mahestala Municipality, Premises No. C-9-41 New Doulatpur, Batanagar Road, Kolkata - 700 139, Ward No.30, Dist. South 24 Parganas, by a registered Deed Conveyance dated 13.06.1960 from one Sri Bijay Krishna Bera and the said Deed of Conveyance has been registered in the office of the Sub-Registrar Alipore Sadar, and recorded in Book No.-I, Volume No. - 85, Pages 146 to 149, being No. 5029 for the year 1960 and thus he became the owner of the said land.

2. Sachindra Kumar Roy since deceased father of the first party purchased **16.89 (16  $\frac{3}{4}$ ) decimals** danga land being R.S. Dag No. 120(P), R.S. Khatian No. 141, L.R. Khatian No. 1689, Mouza Doulatpur, J.L. No. - 19, Touzi No. 1521, P.S. Mahestala, within Mahestala Municipality, Ward No.30, Dist. South 24 Parganas, by a registered Deed Conveyance dated 06.05.1961 from one Sri Sudhir Ranjan Dutta and said Deed of Conveyance has been registered in the office of the Sub-Registrar Alipore, Sadar, and recorded in Book No.-I, Volume No. - 69, Pages 207 to 209, being No. 3854 for the year 1961 and thus he became the owner of the said land.
3. Sachindra Kumar Roy since deceased father of the first party purchased **2.75 (2  $\frac{3}{4}$ ) decimals** danga land being

R.S. Dag No. 120(P), R.S. Khatian No. 1920, L.R. Khatian No. 1689, previously Khatian No. 145 and 181 Mouza Doulatpur, J.L. No. - 19, Totul No. 1521, and 4 decimals land in R.S. Dag No. 119, Mouza Doulatpur, Khatian No. 145 and 181 total land area **6.75 decimals (4 decimals + 2.75 decimals)** P.S. Mahestala, within Mahestala Municipality, Ward No.30, Dist. South 24 Parganas, by a registered Deed Conveyance dated 30.12.83 from one Late Sudhir Ranjan Dutta and said Deed of Conveyance has been registered in the office of the Sub-Registrar of Alipore at Behala, and recorded in Book No.-I, Volume No. - 92, Pages 282 to 386, being No. 3956 for the year 1983 and thus he became the owner of the said land.

3.(a) The total land area is 15 Cottahs 3 Chittaks more or less and the said Sachindra Kumar Roy since deceased constructed one storied building upon his said land for residence, fully described in the **FIRST** Schedule hereunder written.

4. The said Sachindra Kumary Roy died intestate on 06.10.1985 leaving behind the first party and widow Satadal Roy since deceased as his legal heirs and successors and as such the said legal heirs and successors have jointly inherited all the abovementioned plot of land purchase by late Sachindra Kumar Roy as described in earlier paras. The wife of Late Sachindra Kumar Roy,



Satadal Roy died intestate on 18.05.2006 leaving behind the above mentioned First Party/Owners as her only legal heirs and successors and as such the **First Party** are now the only joint owners in respect of the abovementioned properties.

5. The First Party being the absolute joint Owners in respect of the abovementioned 15 Cottahs 3 Chittaks more or less land together with one stored building thereon being Holding No. C-9-40/240/1-2 Doulatpur Balarampur Road, P.O. Batanagar, P.S. Maheshtala, Ward No. 30 WITHIN Maheshtalla Municipality comprised in R.S. Dag Nos. 119, 120 and 121 and R.S. Khatian Nos. 145, 181, 145 and 261 respectively and corresponding L.R. Khatian Nos. 1920 and 1689, Mouza - Doulatpur, J.L. No.19, Touzi No.1521, District South 24 Parganas fully described in the **FIRST** Schedule herein and the Developer/Second party has agreed to develop the said **FIRST SCHEDULE** Property.
6. The First Party/owners do hereby jointly and severally declare and confirm that there are no other legal heirs and successors of their late parents save and except themselves as mentioned herein.
7. The First Party/owners do hereby jointly and severally also declare that in future if any person and/or persons claim

any right title and interest in any portion of the First Schedule Property as legal heirs and successors of late Sachindra Kumar Roy and Late Satadal Roy in that case the First party shall be liable and remain responsible to solve any and all problems whatsoever at their own costs and expenses and also by paying by their share of money but if the developer suffer any damages in any manner whatsoever for any acts, deeds and things of the said successors and legal heirs of the first party in that case the owners/first party shall compensate all the damages and losses from their own fund.

8. **Object of the Agreements:-**

- (i) Owners, Sukumar Roy, Anima Roy and Ashima Mandal nee Roy inherited their paternal property fully described in the first schedule herein. They express their desire to improve/develop their property for better use and enjoyment in all respect.
- (ii) Developer, M/s. Eastern Constructions Company, proprietor, Irfan Alam, came forward, examine all available papers of land found genuine in all respect and express his willingness to take up development works by constructing multi-storied building and/or blocks of building after obtaining necessary sanction plan from all concern authorities.



- (iii) Both the parties being agreed upon entered into this agreement to complete this project abiding by all the necessary laws.

**NOW THIS AGREEMENT WITNESSETH** and it is hereby agreed by and between the parties hereto as follows :-

1.1 **PREMISES/PROPERTY** shall mean and include ALL THAT piece and parcel of 15 cottahs 3 chittaks more or less land together with 1100 sq. ft. old building thereon fully described in the **FIRST** Schedule hereunder written and as shown in the Map or Plan annexed hereto within RED border.

1.2 **TITLE DEEDS** shall mean and include all the original title deeds and other relevant original documents in relation to the Title of the said property fully described in the **First** Schedule herein.

1.3 **SANCTION BUILDING PLAN** shall mean and include sanction of building plans of the **FIRST** schedule property herein which will be sanctioned by the Mahestala Municipality and/or any other appropriate authority, if required.

1.4 **BUILDING** shall mean and include proposed multi-storied Block/Blocks building, which will be constructed upon the land of **First** Schedule property by the Developer. Strictly as per sanction building plans. The proposed building/Blocks of Building shall be

constructed by the Developer as per sanctioned building plan and as per specification of construction complying all building rules and by-laws mentioned in the **Sixth Schedule** herein. The said proposed building/Blocks of building is fully described in the **Second Schedule** hereunder written.

1.5. **COMMON FACILITIES AND AMENITIES AND AREAS** shall include corridors, staircase, stair lobbies, passage ways, drive ways, roof common lavatories, pump room, Darawan Room, under ground and overhead water tanks water pump motor and other facilities and amenities within and outside the proposed building be mutually agreed upon by and between the parties hereto and required for the establishment and/or management of the building mentioned in the **Fifth Schedule** herein.

1.6 **SALEABLE AND TRANSFERABLE SPACE OR AREAS** shall mean the space in the building/Blocks of Building available for independent use and occupation after making due provisions for common areas and common service-areas and the space/area required therefor as per sanctioned building plan.

✓ 1.7. **OWNERS' ALLOCATION OR SHARE** shall be 25% built-up areas as per F.A.R. in the said proposed multi-storied building together with the proportionate undivided impartible land share in the land of the said **FIRST AND SECOND Schedule** of property along with the right of use and enjoyment of common areas and



1.10. **BUILDING PLAN** shall mean and include the proposed building plan of the First Schedule property which will be sanctioned by the Mahestala Municipality and/or by any other lawful appropriate authority or authorities.

1.11. **TRANSFER** shall mean and include all the saleable areas which are available in the proposed building for absolute independent sale to the different purchasers/buyers relating to the flats, car parking areas and other saleable areas thereon and the said transfer shall be in favour of any purchaser or purchasers thereof.

1.12. **TRANSFeree** shall mean a person or persons firms limited company, association of person etc. to whom any flat or flats or space or spaces or car parking space shall be sold and transferred by the developer and owners.

1.13 **ROOF** shall mean and include the roof of the proposed building. The ultimate roof of the proposed building shall be jointly used by the Owners of flats and Developer or its nominees including the incoming and/or proposed purchasers who will purchase flats in the said proposed building from lawful owners.

#### **OWNERS' RIGHT AND REPRESENTATION**

2.1 The owners are absolutely seized and possessed of and/or well and sufficiently entitled to the said property fully described in the **FIRST** Schedule below.

2.2 The **FIRST** Schedule property is free from all encumbrances charges liens, attachments, lispendens, trusts, acquisitions and requisition whatsoever or howsoever and the owners have marketable title in respect of the said property fully mentioned in the **First** Schedule herein and the first schedule proper is fully under the peaceful possession and occupation of the first party and there is no litigation relating to the **First** Schedule property.

2.3 There is no excess vacant land at the said premises within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976.

2.4 The owners do hereby jointly and severally declare that they did not execute and/or executed and register any other document or documents or transfer deed(s) and/or Development agreement with any other person or persons in connection with the **First** Schedule property save and except with this Developer/Second Party herein.

2.5 The Owners this day are handing over all the original Title Deeds of the **First** Schedule property and other original documents relating to the **First** and **Second** Schedule property to the Developer at the time of execution of this agreement against proper accountable receipt. The said original title deeds and other original documents, and original papers shall be returned by the Developer to the association of the Flat Owners after the completion of the proposed building after payment all amount to the owners in



terms of this agreement. The Developer shall have absolute rights to sale its share of allocation and other saleable areas together with the proportionate land share to any purchaser(s) of its sole discretion.

2.6 The Developer shall be liable and responsible if any accident takes place at the time of construction of the said proposed building and/or by its agents and/or servants. The owners shall not be liable and responsible for any acts, deeds and things of the developer or its men or agents in connection with all matters relating to the said proposed construction and/or development. The developer shall remain fully responsible all kinds of social, political or any other incidents, if occurred, concerning to the constructional works thereon.

2.7 The owners/First party jointly and severally have agreed to take a total sum of Rs.1,74,00,000.00 (Rupees One crore seventy four lakhs) only from the Developer as security money against their total share of allocation (25%) in the proposed multi storied building and the developer has agreed to pay the said amount of security money to the owners in different stages/instalments against valid and lawful receipts. The Owners/First Party have also jointly and severally agreed to execute and registered all the Deed of Conveyances and/or Sale Deeds either in favour of the developer or its nominated person(s), if the same are needed for the lawful transfer of the developer's said share of allocation (75%) in

the proposed building in favour of the said nominated persons of the Developer.

- A) Out of the said total agreed security money of Rs.1,74,00,000/- (Rupees One crore seventy four lakh) only the share of owner no.1, Sukumar Roy is Rs.58,00,000/- (Rupees Fifty eight lakhs) only and the share of owner no.2, Anima Roy is Rs.58,00,000/- (Rupees Fifty eight lakhs) only and the share of owner no.3, Ashima Mandal nee Roy is Rs.58,00,000/- (Rupees Fifty eight lakhs) only.
- (a)(i) The Developer deposited this day a sum of Rs.5,00,000/- (Rupees Five lakh) only to Mr. Sukumar Roy (Owner No.1) out of the total agreed security money of his share as per memo herein.
- (a)(ii) The Developer deposited this day a sum of Rs.5,00,000/- (Rupees Five lakh) only to Mrs. Anima Roy (Owner No.2) out of the total agreed security money of her share as per memo herein.
- (a)(iii) The Developer deposited this day a sum of Rs.5,00,000/- (Rupees Five lakh) only to Mrs. Ashima Manal nee Roy (Owner No.3) out of the total agreed security money of her share as per memo herein.
- (b) The Developer shall further deposit Rs.5,00,000/- (Rupees Five lakhs) only to each of the owners as security money after obtaining the proposed building plan of the said First



Schedule property sanctioned from the Mahestala Municipality.

- (c) The Developer shall further deposit a sum of Rs.48,00,000.00 to the owner No.1, Mr. Sukumar Roy in the following manner :-

- i) After Twelve months from the date of obtaining the proposed building plan sanctioned from authority Rs.8,00,000.00
- ii) After third floor casting Rs.8,00,000.00
- iii) After 5<sup>th</sup> floor casting Rs.8,00,000/-
- iv) After completion of second and third floor Rs.8,00,000/-
- v) After completion of building Rs.16,00,000/-

- (ci) The Developer shall further deposit a sum of Rs.48,00,000.00 to the owner No.2, Anima Roy in the following manner :-

- i) After Twelve months from the date of obtaining the proposed building plan sanctioned from authority Rs.8,00,000.00
- ii) After third floor casting Rs.8,00,000.00
- iii) After 5<sup>th</sup> floor casting Rs.8,00,000/-
- iv) After completion of second and third floor Rs.8,00,000/-

- v) After completion of building Rs. 16,00,000/-
- cii) The Developer shall deduct/ adjust a sum of Rs. 14,40,000.00 as consideration money from the share of security money of owner No.3 Ashima Mondal nee Roy, as she wants/agree to purchase 800 sq. ft. super built up area flat in the first floor of the proposed building out of her said balance security money of Rs. 48,00,000/- and shall also deposit the remaining sum of money as follows :-
- i) Rs. 4,00,000/- will deposit as security deposit after Twelve months from the date of obtaining the proposed building plan sanctioned from authority and also deduct/adjust Rs. 4,00,000/- out of the total agreed consideration amount.
  - ii) Rs. 4,00,000/- will deposit as security deposit after Third floor casting and also deduct/adjust Rs. 4,00,000/- out of the said total agreed consideration amount.
  - iii) Rs. 4,00,000/- will deposit as security deposit after Fifth floor casting and also deduct/adjust Rs. 4,00,000/- out of the said total agreed consideration amount.



iv) Rs.4,00,000/- will deposit as security deposit after Fifth floor casting and also deduct/adjust Rs.2,40,000/- out of the total consideration amount.

v) Rs.10,00,000/- will deposit as security deposit after completion of Second and third floor casting.

vi) Rs.7,60,000/- will deposit as security deposit after completion of building.

✓ (d) The Developer shall deduct a sum of Rs.14,40,000.00 (Rupees Fourteen lakh forty thousand) only as value of a 800 Sq. ft. super built up are flat in the 1<sup>st</sup> floor of the said proposed multi stored building from Mrs. Ashima Mondal nee Roy owner No. 3 out of her balance security money as mentioned in details in early paragraph.

✓ (e) The entire security deposit/security money shall be paid by the developer to the owners in terms of clause 2.7 of this agreement by way of bank draft.

(f) The owners do hereby declare and confirm that they shall refund the said total security money/deposit to the developer together with interest @ 5% per month within 2 (two) days from the date of completion of construction of the proposed building failing which the said entire security deposit/money shall be treated as total consideration money against the owners' share of allocation (25%) in the

proposed building and in that case the owners shall execute and register all the necessary sale deed(s) with respect to their entire share of allocation together with the proportionate land share either in favour of the developer or its nominated persons without any question.

2.8 The owners shall sign all the necessary papers and documents and Forms which will be needed for the mutation of the First Schedule property in their names in the office of the Mahestala Municipality and/or in the office of the appropriate Land and Land Reforms Office. The owner shall also sign all the necessary papers and documents for the purpose of conversion of the First Schedule property into a bastu land so that the said municipality grant sanction of the proposed building plan in respect of the First Schedule Property. The entire expenses and cost shall be paid and borne by the owners in their own fund for the mutation of the First Schedule property in the office of the Mahestala Municipality and also in the office of the appropriate Land and Land Reforms and also for the conversion of the said First Schedule property into a bastu land.

2.9 The owners shall Co-operate and/or help in all manner/respect except monetary affairs to the Developer for the development of the said First Schedule property. The developer need co-operation from local club/Group for which developer shall take all efforts to gain their confidence for smooth progress of work.



2.10 The Owners shall not demand from the developer any sum of money and any other areas in the said proposed building save and except specifically mention in para 2.7 in this agreement.

2.11 The owners and/or their lawful constituted attorney shall sign in the proposed building plans, applications, forms and/or other documents and paper or papers to get the said proposed building plans sanctioned from the Mahestala Municipal authority and/or any other appropriate Authorities. The owners and/or their lawful constituted attorney shall also sing any plan or plans relating to sewerage and drainage of the said proposed building for obtaining sanction from the appropriate Municipal Authority. The owners and/or their lawful constituted attorney shall sign any paper or papers or document or documents relating to revised building plans, Sewerage, and drainage plans etc. which will be needed for the development of the said premises and to make the said proposed building fit for human habitation. The owners and/or their constituted attorney shall execute and register all types of undertaking(s)/ declaration(s) to get the said proposed building plans sanctioned from the appropriate authority. All costs for all such works as mentioned herein shall be paid and borne by the developer. The developer shall supply a photocopy of the sanction building plan to the owners.

2.12 The owners shall not encumber the **First** schedule property in any manner whatsoever and howsoever in nature during the pendency of this agreement.

2.13 The owners have executed and registered this development agreement in favour of the Developer under the Registration Act, at the cost of expenses of the developer. The owners have also executed and registered a General Power of Attorney in favour of **Mr. Irfan Alam**.

2.14 The owners shall hand over vacant peaceful possession of the **First** schedule property to the Developer for the Development of the same after the execution of this agreement.

2.15 The arrear outstanding dues relating to the **First** Schedule Property shall be paid and borne by the Owners' out of their own personal fund.

2.16 In case the developer default to deposit with the owners the security deposit in different stages/instalments mentioned in para.

2.17 of this agreement in that case the developer shall pay bank interest to the owners for delaying payment. Alternatively the owners shall have right to stop all development works in site.



2.18 Owners shall vacate themselves from the existing one storied house within 7 (seven) days from the date of obtaining sanctioned building plan from the authority.

2.19. The owners hereby given permission to the Developer to demolish the existing one storied building in the **FIRST** Schedule Property from the date of their vacating.

2.20 The owners hereby given permission and/or consent to the developer to take all the building material and fitting and fixtures which will be available after the demolition of the existing one storied building but the entire cost and expenses shall be paid and born by the Developer from her own fund to demolish the same.

**DEVELOPER'S RIGHTS AND OBLIGATIONS:**

3.1 The owners hereby grant subject to what has been hereunder provided, exclusive right to the Developer to develop the **First** Schedule property by constructing a multi storied building in the land of the **First** Schedule property in accordance with the sanctioned Building Plans which will be sanctioned by the Mahestala Municipality with or without any amendment and/or modification thereto shall be made by the developer in its sole discretion.

3.2 All applications, plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate Municipal authority shall

be prepared and submitted by the Developer or Mr. Irfan Alam on behalf of the owners as their lawful constituted attorney at the Developer's costs and expenses and the Developer shall pay and bear all fees to the Municipal Authority including Architect's fees charges and other expenses required to be paid or deposited for the purpose of development of the said First Schedule Property.

3.3 The owners shall not transfer, sell encumber and assign the First Schedule property or part thereof or do any acts deeds or things whereby the Developer shall be prevented from development and/or construction and completion of the said proposed Building in terms of the agreement and also to sell/transfer of the said proposed building totally. The developer shall give their efforts to complete the project within the reasonable time provided the circumstances is favourable. Developer also shall not transfer the project without the consent of the owners.

3.4(a) The Developer shall have absolute right to take its share of allocation in the proposed building together with the proportionate undivided land share in the land of the said First schedule property together with all easement rights appertaining there to along with the right of use and enjoyment of common areas and common facilities of the said proposed building as well as premises/Second Schedule property.



- (b) The Developer shall have absolute right to sell and transfer of entire shares of allocation of the owners through their attorney which has been purchased at and total consideration money mentioned earlier in this agreement in respect of the proposed building together with the proportionate undivided share in the land of the said **First** schedule property/premises to any purchaser and purchasers or its nominee or nominees and to take the entire consideration money therefrom.

- (c) The Developer shall have also absolute right to execute any agreement(s) for sale in respect of its share of allocation and its purchased share/area in the proposed building together with the proportionate undivided land share in the land of the said premises/ **First** Schedule property and to take the entire earnest money thereof. The Developer shall have the absolute right to execute and registrar all the deed of conveyance(s) in respect of its share of allocation and its purchased share/area in the said proposed building together with the proportion undivided impartible land share in the land of the **First** Schedule property and to take the entire consideration money in terms of the said Deed of Conveyance(s).

3.5 The owners have executed and registered in favour of Mr. Irfan Alam a General Power of Attorney in connection with the

development/construction of the proposed building and also for pursuing and following up matter in the office of the Mahestala Municipality and in the office of the appropriate Land and Land Reforms Office and also to execute and register all the Deed of Conveyance (s) for the proportionate land share in the land of the First Schedule property/premises with respect to the developer's share of allocation and owners' share of allocation and/or its purchased area (entire proposed building) in the said proposed building in favour of purchasers.

3.6 In so far as necessary all dealings by the Developer in respect of the building including agreements for sale or transfer with respect to the proportionate land share concerning the Developer's allocation including owners' allocation shall be in the name of owners for which purpose the owners do hereby undertake to execute the Deed of Conveyances and register the same and/or give the Developer or the Developer's nominee(s) a Registered General power of Attorney in a form and manner which will be required by the Developer, for valid transfer of title of the same and it is also understood by and between the parties hereto that such dealings shall not in any manner frustrate or create any financial liability upon the owners.

3.7 Entire cost and fees of the Mahestala Municipality for the Building plan sanctioned fees, Sewerage and drainage connection fees and the development fees, if any of the said First Schedule



Property shall be paid and born by the Developer from its own funds.

3.8 Alternatively the owners and/or their attorney shall execute and register the deed of conveyance or conveyances in favour of the Developer and/or in favour of the Developer's nominee or nominees in respect of proportionate undivided land share with respect to Developer's and their share of allocation and/or its purchased area in the proposed building in such part or parts as shall be required by the Developer for the purpose of valid transfer of title of the same but the entire consideration money including consideration money for the proportionate land share also be taken by the developer absolutely and the owners shall have no right to claim for the same.

3.9 The costs of conveyance or conveyances including non-judicial stamps and Registration fees incidental expenses and all other legal expenses for obtaining statutory clearances in respect of Developer's portion and its purchased area shall be borne and paid by the Developer or by the Developer's nominee or nominees.

3.10 The Irfan Alam as a constituted attorney of owners shall have rights submit the proposed building plans of the **First** Schedule property in the office of the Mahestala Municipality and/or any other authority to get the said proposed building plans sanctioned therefrom. The first party hereby giving their consent to

Irfan Alam to complete the sanction procedure as per official norms of the said Mahestala Municipality and to get the proposed building plan sanctioned therefrom. The first party is also hereby giving their consent to receive the sanctioned building plan of the **First** schedule property from the Mahestala Municipality by paying the necessary fees and charges for the same to the said Municipal Authority. If needed the first party shall sign in the proposed building plans and also execute and register any declarations, undertakings etc. for the purpose of obtaining the proposed building plan of the **First** Schedule property sanctioned from the Mahestala Municipality and/or from any other authority or authorities.

3.11 The Developer shall start the construction of the proposed building as per sanctioned building plan within six months from the date of receiving the sanctioned building plan from the Mahestala Municipality. The Developer shall submit the proposed building plan in the office of the Mahestala Municipality and/or before any other authority within six months from the date of receiving the mutation and conversant certificate of land as bastu land from the appropriate authority.

3.12 The Developer shall construct the proposed building phase wise, if needed. The Developer shall construct and complete the proposed building as per sanctioned building plan and specification mentioned therein within 36(thirty six) months from



the date of starting the construction of the proposed building provided no adverse situation takes place to carry out the smooth development work /proposed construction thereon.

3.13. The Developer in its own cost and expenses shall install New Electrical transformer in any portion of the **First Schedule** property, if the State Electricity Authority and or any other appropriate authority impose such conditions for giving individual Electric meters to the proposed flat owners of the multi storied building. It is specifically mentioned here that each of the flat owners shall pay the necessary charges including security money to the Electricity Authority for obtaining new electric meter(s) in his/her/their respective names out of their personal fund in his/her/their respective flat(s) in the said proposed building. This clause shall be applicable upon the owners of the flats.

3.14 The developer shall have right to adjust the entire security money as consideration money against the owners' entire 25% share of allocation in the proposed building together with land share, if the owners failed and neglected to refund the said entire security deposit to the Developer together with interest @ 5% per month within 2 (two) days from the date of completion of the construction of the proposed building.

3.15 The Developer shall have right to take all the building material and fittings and fixtures which will be available from the