

**THIS FAMILY SETTLEMENT** made on this the \_\_\_\_ day of \_\_\_\_\_, 2004 BETWEEN \_\_\_\_\_ son of \_\_\_\_\_, by faith - \_\_\_\_\_, residing at \_\_\_\_\_ hereinafter called the **Party of the One Part** (which term or expression shall unless excluded by or repugnant to the context be deemed to include his/her heirs, legal representatives, administrators and assigns) of the **FIRST PART**

**AND**

\_\_\_\_\_ son of \_\_\_\_\_, residing at \_\_\_\_\_ hereinafter called the **Party of the Other Part** (which term or expression shall unless excluded by or repugnant to the context be deemed to include his heirs, legal representatives, administrators and assigns) of the **SECOND PART**

**WHEREAS:**

- A. The parties herein are jointly and the absolute Owners of the piece and parcel of land measuring more or less \_\_\_\_ **cottahs** together with a dwelling house constructed on the premises being **Premises No.** \_\_\_\_\_ (more fully and particularly described in the **First Schedule** hereunder written (hereinafter referred to as the '**said premises**') in the following shares :
- |              |   |       |       |
|--------------|---|-------|-------|
| First Party  | - | _____ | share |
| Second Party | - | _____ | share |
- B. The parties hereto are using the said premises by way of mutual understanding for quite sometime. The parties now intend and agree to have the existing structure demolished and have the same developed into a multi-storeyed building either by themselves or through a contractor.
- C. The parties hereto caused a plan to be prepared for construction of a multi-storeyed building therein consisting of ground floor and upper eight floors which the parties intend to submit before The Kolkata Municipal Corporation for its sanction.
- D. The parties expect that the said plan will be sanctioned with or without modifications. To avoid the future disputes in respect of the constructed area to be owned by each of the parties, the parties on the \_\_\_\_\_ mutually agreed to settle among themselves, the amicable partition and/or division of the proposed building to be constructed at the said premises in the manner as described hereunder.
- E. After arriving into the said agreement on \_\_\_\_\_ to an amicable partition of the said premises and to give effect thereof in full and final settlement of their respective right, title, interest, claim and/or demand both at law and equity into and upon the said premises, the parties agree to record the same in writing to avoid any further confusion or misunderstanding between themselves.

**NOW THIS MEMORANDUM OF FAMILY ARRANGEMENT WITNESSETH AND IT IS DECLARED, CONFIRMED AND RECORDED AS HAVING BEEN FULLY AGREED TO AND BY EACH OF THE ABOVENAMED PARTIES** as follows :

1. This agreement supercedes all previous agreements with regard to the ownership, possession and user of the said premises.
2. That by mutual agreement and consent, the parties hereto did effect by way of family arrangement and/or settlement on the \_\_\_\_\_ a total separation of the said premises more fully and particularly described in the **First Schedule** hereunder written with a view to better use and enjoyment of the said premises.
3. That the parties expect that The Kolkata Municipal Corporation will sanction the building plan for construction of a ground plus eight floors, each having approximately \_\_\_\_\_ sq.ft., a copy of the proposed plan is annexed herewith and marked with the letter 'A'.
4. It is not possible for the parties to construct the said building on their own as they do not have such machinery and expertise which are required for construction of such work.
5. The parties jointly approached one **M/s** \_\_\_\_\_ (hereinafter referred to as the '**said Contractor**') who agreed to take the responsibility of construction of the said premises.
6. The parties agree that in lieu of payment of the cost of the construction to M/s \_\_\_\_\_ the parties will agree to provide \_\_\_\_\_% of the constructed area together with \_\_\_\_\_% share in the land on the terms and conditions as may be mutually agreed.

7. It is decided that the said contractor will retain \_\_\_\_% of the constructed area in the proposed building as more fully and particularly described in the Second Schedule hereunder written.
8. Out of the balance \_\_\_\_% area, the First and Second Party will own and possess \_\_\_\_% each and the parties of the \_\_\_\_, \_\_\_\_ Parts together will own and possess \_\_\_\_% area.
9. It is agreed that the Party of the First Part to the exclusion of the other parties will absolutely own and possess the constructed area more fully described in the \_\_\_\_\_ Schedule hereunder written.
10. Similarly the Party of the Second Part will absolutely own and possess the constructed area more fully and particularly described in the \_\_\_\_\_ Schedule hereunder written.
11. It is further agreed that such increase or reduction in the constructed area will be first adjusted towards the area of the flat which is common to the parties and thereafter the same will be adjusted from the balance allotted area of each party in the same proportion.
12. It is further agreed by and between the parties that save and except the terrace of \_\_\_\_\_ floor the ultimate roof and common areas of the building including **lift, staircase, lobbies, verandah, lawn, underground and overhead water tank, service area, open space** will be used and enjoyed by the parties jointly without any physical partition.
13. It is further agreed by and between the parties that each of the parties will be at liberty to deal with, dispose of, rent out, mortgage, sell or whatever it likes as absolute legal owner of their respective allocation of area without requiring consent from the co-owners.
18. Each of the parties will grant a specific Power of Attorney in favour of the others to enable them to deal with, dispose of the said area and to enable them to sign, execute the Deed of Conveyance or other documents, agreements, by making other co-owners as confirming party or the Vendor as the case may be.
19. Each of the parties have agreed and undertake to each other to do all such acts, deeds and things which may be necessary as may be necessary in giving full effect of this agreement and the Family Settlement.
20. To avoid future disputes and differences and misunderstanding between the parties hereto the parties have decided to record by this Memorandum the manner and details as aforesaid of the said total separation by way of family arrangement and/or settlement having been already effected on \_\_\_\_\_ and have also recorded that on \_\_\_\_\_ the respective parties had been allotted for exclusive enjoyment and possession and as absolute owner of the respective constructed area allotted to each of them to the exclusion of others in the said premises under the said family arrangement and/or settlement effected on the \_\_\_\_\_ as aforesaid.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**ALL THAT** piece and parcel of land containing by admeasurement an area of \_\_\_\_\_ (be a little more or less) situate lying and being **Premises No.** \_\_\_\_\_, butted and bounded in the following manner :

ON THE NORTH	By
ON THE SOUTH	By
ON THE EAST	By
ON THE WEST	By

**THE SECOND SCHEDULE ABOVE REFERRED TO  
(Allotted to the Builder \_\_\_\_\_)**

\_\_\_\_\_% of the total super built-up area together with \_\_\_\_% of the total car parking area and together with \_\_\_\_% roof area as per annexed proposed plan marked 'A' together with undivided proportionate share in the land more fully described in the **First Schedule** hereunder written. The said \_\_\_\_% constructed area will be as follows :

**THE THIRD SCHEDULE ABOVE REFERRED TO  
(Allotted to SRI \_\_\_\_\_)**

\_\_\_\_\_% of the total super built-up area together with \_\_\_\_% of the total car parking area and together with \_\_\_\_% roof area as per annexed proposed plan marked 'A' together with undivided proportionate share in the land more fully described in the **First Schedule** hereunder written together with undivided \_\_\_\_% share in the common areas and facilities and amenities. The said constructed area will be as follows :

**IN WITNESS WHEREOF** the parties hereto set and subscribed their hands and seals the day, month and year first above written.

SIGNED, SEALED AND DELIVERED  
by the **PARTIES** in the presence  
of :

FIRST PARTY \_\_\_\_\_

SECOND PARTY \_\_\_\_\_