



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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1. Date: 22/07/2019
2. Nature of document: **License Agreement**
3. Parties:
 - 3.1 **Licensor: AMBUJA REALTY DEVELOPMENT LIMITED.** (PAN: AAFC4593G), a company within the meaning of the Companies Act, 1956. (And subsequent amendments thereto), having its registered office at "Ecospace Business Park", Block-4B, 6th Floor, Premises No.IIF/11, Action Area-II, New Town, Kolkata-700160, represented by its Authorized Signatory, Mr. Avijit Dhar, hereinafter referred to the "LICENSOR" of the **FIRST PART.**
 - 3.2 **Licensee: M/S. FOX REALTORS PRIVATE LIMITED,** (PAN: AACCF0730D), a company incorporated under the Companies Act, 1956. (And subsequent amendments thereto), having its registered office at J3, First Floor, J Block, P.C. Mittal Bus Terminus, Sevoke Road, Siliguri, PIN-734001, West Bengal and represented by its authorized signatory Mr. Pradeep Kumar Sinha, (Mob No. 9831678878) and (email id. pksinha@foxrealtor.in) hereinafter referred to the "LICENSEE" of the **SECOND PART.**
 - 3.3 The terms Licensor and Licensee shall include their respective successors-in-interest.

[Signature]
Authorized Signatory



4. **Subject matter:** Permission to the Licensee by the Licensor to use the bare space, without any fittings or furniture, described in **SCHEDULE-F** (the "**LICENSED SPACE**")

5. **Background:**

5.1 The Licensor is well and sufficiently entitled to all that the Licensed Space situated at the commercial complex more fully described in **SCHEDULE-A** hereto (the "**COMPLEX**").

5.2 The Licensee has approached the Licensor to grant them a license to use the Licensed Space for Specific Business and to provide specific services related thereto, which the Licensor has agreed to permit, subject to the terms and conditions hereinafter agreed.

6. **Now it is agreed:**

6.1 **Joint representations:** The Parties hereby represent and warrant to each other that:

6.1.1 Each of them is carrying on their respective businesses under valid and subsisting permissions and licenses and have all required powers and authorities, corporate or otherwise, to execute and deliver this Agreement and to perform their obligations hereunder.

6.1.2 The signatories hereto have been duly authorized to execute this Agreement.

6.1.3 By entering into this Agreement, none of them are violating any contract, agreement, arrangement or understanding, oral or written, express or implied, to which either of them is a party.

6.1.4 Each of them has obtained/will obtain all necessary statutory approvals for their respective business.

6.2 **Specific Representations of the Licensee:** The Licensee hereby represents and warrants to the Licensor that the Licensee:

6.2.1 is capable of setting up, managing, operating and running its business from the Licensed Space;

6.2.2 shall at their own cost and expenses perform and comply with all obligations to run its business from the Licensed Space;

6.2.3 shall not use the Licensed Space except for carrying on the Specific Business and to provide services related thereto.

6.3 **Agreement:** Relying upon the above representations of the Licensee, the Licensor hereby permits the Licensee to use the Licensed Space carrying on the Specific Business and the services related thereto, which are more fully described in **SCHEDULE-E** herein (the "**SPECIFIC BUSINESS**") on the terms and conditions mentioned hereafter (the "**LICENSE**").

- 6.4 **License Period:** The License Period shall be deemed to have commenced on such date and continue for such period as mentioned in **SCHEDULE-B** hereto. Upon the expiry of the License Period, the Licensee shall forthwith handover vacant and peaceful possession of the Licensed Space to the Licensors.
- 6.5 **Lock In Period:** The Licensee will be locked in for the period of 24 (Twenty Four) months commencing from 01.08.2019 till 30.07.2021 (the "**LOCK IN PERIOD**"). In the event the Licensee exits or desires to exit from the Licensed Space during the Lock-in-Period, the Licensors shall, at its discretion, permit such exit upon the Licensee paying the License Fee (and other applicable charges under this agreement and/or under other agreement, if any,) for the remaining period of Lock-in. The Licensors shall, be entitled to recover its dues from the Security Deposit, against the amount payable by the Licensee to the Licensors as aforesaid. The amount of Security Deposit left with the Licensors, if any, even after the recovery, as aforesaid, shall be paid by the Licensors to the Licensee simultaneously with the Licensee exiting and handing over the vacant and peaceful possession of the Licensed Space to the Licensors. Further the Licensors shall have a lien on the goods and assets of the Licensee lying within the Licensed Space till full payment on the aforesaid account is made by the Licensee to the Licensors.
- 6.6 **Fit- out Period:** Subject to the Licensee executing the Agreements and subject to force majeure, the Licensors shall permit the Licensee to enter upon the Licensed Space for a period of 30(Thirty) days commencing from 01.07.2019 and expiring on 30.07.2019, for the purposes of carrying out fit outs at its own risk and costs within the Licensed Space ("**FIT-OUT PERIOD**"). The Licensee agrees to obtain prior approval (if required) from Municipal Authorities/Local Body for carrying out the fit outs/interior work and shall also execute such documents in writing as may be required.
- 6.7 **License Fee:** The Licensee shall pay to the Licensors, during the period of License, the amount mentioned in **Schedule- C** hereto within the time specified in that Schedule (exclusive of applicable taxes and/or GST). The Licensee hereby specifically agrees not to make any default in timely payment of License Fee and also agrees and confirm that in case of default in payment of License Fee for any 2 (two) consecutive months, the Licensors shall be well within its rights to stop or cause the maintenance agency(ies), if any, appointed by the Licensors to stop supply of electricity and withhold other utilities and facilities to the Licensed Space till such time all dues in respect of the License Fee are paid in full together with applicable interest up to the date of payment.
- 6.8 **Property Tax:** The Property Tax for the Licensed Space payable to the Municipality and/or to the statutory authority shall be borne and paid by the Licensors.
- 6.9 **Applicable Taxes/GST and other outgoings:** All applicable taxes, Goods and Service taxes (GST) on the business of the Licensee from the Licensed Space shall be borne and paid by the Licensee.



6.10 **Security Deposit:** The Licensee shall keep deposited with the Licensor an interest-free amount as mentioned in Schedule-D as Security Deposit which will be refunded/adjusted in the manner provided in that Schedule.

6.11 **Common Area Maintenance, Electricity and D.G. Back Up:** Presently the common areas, electricity supply and DG power Back-up are maintained and supplied by the Licensor but the Licensor may appoint /nominate any agency(ies) for taking charge of the maintenance and management of the aforesaid common areas and facilities in the Complex. The Licensor shall ensure or cause to be ensured through its nominated agency(ies) that the Licensed Space is provided with electricity supply with a separate meter for recording usage of electricity. The Licensee shall pay to the Licensor the applicable deposits for the aforesaid services and also pay the charges for usage of these facilities to the Licensor or the maintenance agency(ies), as the case may be.

The Licensee is presently required to enter into a separate agreement with the Licensor for the aforesaid services and facilities and in case of appointment of a nominated agency (ies), the Licensee will be required to enter such agreement as may be advised by the Licensor with the said nominated agency(ies) (the "SERVICE AGREEMENT"). The Service Agreement is being executed simultaneously with the execution of this Agreement.

The charges for Common Area Maintenance (CAM), Electricity and DG Back Up shall be paid by the Licensee directly to the Licensor or to such nominated agency(ies) of the Complex, from time to time, as the case may be.

The Licensee hereby specifically agrees not to make any default in timely payment of dues under the Service Agreement and also agrees and confirm that in case of any default in payment of any due the Licensor or the nominated agency(ies), appointed for maintenance of the Complex, the electricity supply and other services/facilities would be withheld after giving the Licensee 3 (three) days' notice in writing to the Licensee.

6.12 **Administrative Charges:** All reasonable legal fees, costs, disbursements and all other expenses and expenses incurred by the Licensor for or in connection with any demand and/or enforcing payment of any monies due hereunder or observance and performance of any covenants, terms or conditions herein contained and/or any conditions imposed by the Licensor subsequent hereto shall be recoverable by the Licensor, as the case may be, from the Licensee as a debt.

6.13 **Acknowledgement of the Licensee:** The Licensee hereby acknowledges that, prior to the execution and delivery of this Agreement, the Licensee has carefully read and understood the terms and conditions contained in this Agreement and have not been influenced/induced by any means for entering into this Agreement and that this

Agreement contains and supersedes all the representations or warranties made by or on behalf of the Licensor, if any, made by the Licensor prior to execution hereof.

6.14

Covenants of the Licensee: The Licensee hereby covenants and agrees that, at all times, the Licensee shall:

- (i) only to deal in the Specific Business and the services related thereto and no other business, unless prior permission in writing in this behalf from the Licensor has been obtained.
- (ii) strictly abide by the rules and/or regulations (written or oral) as and when framed by the Licensor or the nominated agency(ies) in respect of matters relating to opening, closing, working hours, holidays, signboards, display of goods (whether inside or outside the Licensed Space), waste management, car parking management and disaster management etc. or for any other manner related to the Complex (RULES).
- (iii) ensure that the Licensed Space is kept operational on all the days when the Complex is open and operational.
- (iv) keep the Licensed Space open during the days and hours when Complex is open and, except for unavoidable short closures, the Licensed Space shall not be closed except without the prior written permission of the Licensor. Insufficiency of customers or financial matters shall not be a ground to claim permission for closure of the Licensed Space. In the event of violation of such stipulation the parties agree and confirm that the aforesaid a compensation @ paise 40/- (forty paise) per square feet of the chargeable area of the Licensed Space shall be paid by the Licensee to the Licensor over and above the License Fee. The aforesaid compensation is pre-estimated liquidated damages that the Licensor shall suffer as a result of such closure.

Notwithstanding anything mentioned herein with regards to default and termination of the license, in case, the Licensed Space is closed without prior permission of the Licensor for more than 15 (fifteen) consecutive days on which the Complex is open, then, and in that event, the Licensor shall have the option to terminate this Agreement forthwith and the provisions as mentioned in clause 6.17 would follow.

- (v) use the Licensed Space only during normal working hours of the Complex. In case the Licensee requires to use or enter into the Licensed Space after or before the working hours, prior written permission will be required to be obtained from the Licensor and also from the nominated agency(ies), as the case may be.

- (vi) bring in such furniture, fixtures and other equipments required by the Licensee for carrying on the Specific Business from the Licensed Space.
- (vii) maintain and carry out, at its own costs, internal decorations and all internal repairs of the Licensed Space including internal handling and maintenance of air conditioning system and keep the same in a very decent, proper and well repaired condition, and while doing so, ensure that the interests of the Licensor or of the other licensees are not adversely affected or prejudiced.
- (viii) not claim any compensation for any amount spent on decoration or otherwise of the Licensed Space in the event of revocation or termination of the License for any reason whatsoever.
- (ix) not make any structural additions or alteration or cause to be done anything at the Licensed Space, which may in any manner interfere with the interest of the Licensor or other licensees or which in, any way, may effect the safety of the building. In case any addition or alteration is required, the same may be done by the Licensee, at its own cost, **PROVIDED** prior written permission therefore has been obtained from the Licensor and/or the nominated agency(ies).
- (x) always allow the Licensor and/or its men, servants or agents, with or without notice, to inspect the Licensed Space for ensuring whether the same is being properly and hygienically used and maintained and to examine all articles, papers, vouchers, computers, records etc. relating to business and/or otherwise in the Licensed Space as may be deemed necessary by the Licensor for improvement.
- (xi) ensure that all its employees strictly abide by the Rules as also the instructions issued by the from time to time for enforcing security and smooth functioning of the Complex. For this purpose, persons temporarily or permanently engaged and/or employed by the Licensee, directly or indirectly, for and/or in connection with the business of the Licensee in the Licensed Space and/or otherwise shall be considered to be the employees of the Licensee and the Licensee shall be fully responsible and liable for all acts of omission and commission of such employees.
- (xii) ensure that all the employees of the Licensee deal with the visitors, customers in the Complex and the officials of the Licensor politely and courteously and maintain absolute integrity, failing which, or upon receiving a written instruction from the Licensor, the Licensee shall forthwith withdraw the erring employees from the Complex.

- (xiii) ensure that any dispute arising between the Licensee and its employees is promptly dealt with by it and further that no demonstration/agitation of any kind takes place inside or in the vicinity of the Complex. The Licensee shall also ensure that the employees, agents, contractors or associates of the Licensee do not in any manner deface, vandalise or bring to disrepute the Complex by affixing posters, hanging festoons or doing any other act in any manner whatsoever.
- (xiv) be solely responsible for making all payments to all the men, servants, agents, employees, consultants or solicitors hired or engaged by the Licensee, whether for this Agreement or pursuant hereto, which shall always be deemed to have been done in an independent capacity and no person engaged, hired or retained by the Licensee in any capacity whatsoever shall ever be deemed to be an employee of the Licensor or create any legally binding relationship between such person and the Licensor or the nominated agency(ies), as the case may be.
- (xv) meet all employee related benefits, including wages, salaries, ESI, Provident Fund etc. directly, within the time each such payment is due in accordance with their respective contracts and/or as required by the relevant law in force for the time being, and through its own resources without any recourse to the Licensor.
- (xvi) observe all laws, rules and/or regulations regarding minimum wages, provident fund, insurance, labour and other benefits and/or compensation relating to its employees and further ensure that under no circumstances, the Licensor or the nominated agency(ies), as the case may be, is held responsible for the same.
- (xvii) bear and pay all duties, levies and/or taxes, including but not limited to Goods and Service Taxes, arising out of or payable for carrying on the Specific Business from the Licensed Space and ensure that the Licensor is not made liable, financially or otherwise, arising out of and/or in connection with the the Specific Business.
- (xviii) exercise all such precautions, care and take all such steps as may be necessary or expedient to prevent the commission of any offence under any statutory law applicable for the use of the Licensed Space and/or the Complex.
- (xix) comply with, obtain and keep valid and subsisting all requisite permissions, licenses, registrations and approvals, including but not limited to, those under the Municipal Laws, Local Laws, Labour Laws, Environmental Laws, as are applicable for the use of the Licensed Space for dealing with the Specific

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Director



Business. As and when called upon to do so, the Licensee shall produce before the Licensor, all such permissions and licenses and if the Licensor is not satisfied and requires of the Licensee to obtain such other or further licenses or permissions from such authorities, the Licensee shall forthwith cause to obtain such licenses or permissions.

- (xx) authorize the Licensor to apportion and appropriate any payment made by the Licensee towards satisfaction of any arrears or sums due from the Licensee to the Licensor on the date of payment as the Licensor deems fit notwithstanding anything to the contrary hereafter.
- (xxi) not allow any other person, establishment, firm or company to use the Licensed Space in any manner whatsoever and shall not enter into any agreement or any arrangement for assigning, parting with possession, disposing off or sharing the Licensed Space in any manner whatsoever without obtaining prior written consent of the Licensor.
- (xxii) not do, allow or cause to be done anything within or in the vicinity of the Licensed Space or the Complex, which may cause nuisance or annoyance to the other Licensees and/or to the Licensor and/or to the visitors of the Complex.
- (xxiii) not block up or darken or obstruct or obscure any of the windows or lights of the Complex and shall not cover or obstruct any ventilating shafts or inlets or outlets and keep the Licensed Space well and sufficiently lighted throughout the business hours of the Complex.
- (xxiv) maintain the interior of the Licensed Space to the standards normally expected of a shopping mall-cum-entertainment centre, install proper and adequate fire fighting and protecting equipments at the Licensed Space, strictly adhere to and promptly comply with any security or fire regulations which may be prescribed from time to time by the competent authorities or the Licensor.
- (xxv) not place or leave outside the Licensed Space and/or anywhere in the Complex packages, boxes or crates of any description or parcel of goods or articles or any containers of any description and carry out all unpacking of goods within the Licensed Space.
- (xxvi) not carry in the lifts or on the escalators any baggage, furniture, heavy articles or other goods without prior approval of Licensor or the nominated agency(ies), as the case may be.
- (xxvii) keep insured all its equipments and other properties within the Licensed Space against damage by fire and other such risks as the Licensee deems

[Signature]
Director



necessary and upon request made, shall forward a copy of the policy to the Licensor or the nominated agency(ies), as the case may be.

(xxviii) pay the Stamp duty & registration charges and/or all other charges/ fees applicable pertaining to the registration in the event of registration of this agreement.

6.15 **Covenants of the Licensor:** The Licensor hereby covenants to the Licensee that the Licensor:

6.15.1 is fully entitled to enter into this Agreement and there is no bar or restraint of any nature whatsoever on the Licensor in granting the rights being granted hereunder.

6.15.2 subject to Force Majeure, shall endeavour to ensure that the License granted under this agreement is not disrupted and the Licensee is able to enjoy all rights PROVIDED HOWEVER this will not in any manner cast any financial obligation of any nature whatsoever upon the Licensor.

6.15.3 the Licensee observing, performing and fulfilling, to the satisfaction of the Licensor, all the covenants and stipulations herein, to be observed and performed by the Licensee, shall not revoke the License and terminate this agreement during its validity period.

6.16 **Mutual covenants:** The Parties hereby jointly covenant and agree as follows:

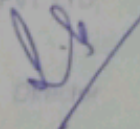
6.16.1 The rights being conferred upon the Licensee under this Agreement are contractual, permissive and non-exclusive.

6.16.2 No statutorily protected right of any nature whatsoever is being created or is being intended to be created in favour of the Licensee and save and except the express terms and conditions agreed to and recorded herein, no other provision or rule shall be applicable to or govern the relationship between the parties. A copy of the keys to the main entrance door of the Licensed Space shall always remain with the Licensor and the other copy for the Licensee. The Licensee hereby accepts a limited license to use and occupy the Licensed Space between the hours as may be so decided from time to time for the operation of the Complex. Such timing shall, however, be subject to change as may be so decided. Without prejudice to the Licensor's right to enter into the Licensed Space as provided herein, the Licensor shall endeavor to use the copy of the key only in case of emergency or an event of default committed by the Licensee as per this Agreement. The Licensee shall not alter or cause to be altered the lock without prior intimation to the Licensor and without providing a copy of the key of the altered locking arrangement to the Licensor, the intention

being that the Licensor shall be deemed to be in exclusive possession and control of the Licensed Space. It is explicitly understood that under no circumstances shall the Licensor be liable for any theft or other such incident and the Licensee undertakes to make appropriate security arrangements within the Licensed Space for the goods and belongings kept inside and shall keep all cash and valuables in a safe within the Licensed Space, entirely at its own costs, risk and consequences.

- 6.16.3 The Licensee agrees that in the event the Licensee desires to terminate this Agreement in terms of this Agreement and serves a notice thereof to the Licensor in respect of such termination, the Licensee shall during the subsistence of such notice period (i) permit the Licensor or its agents to fix upon the Licensed Space a notice for licensing the Licensed Space to other person; and (ii) permit the Licensor and its prospective licensees of the Licensed Space accompanied by a representative of the Licensor and allow the inspection of the Licensed Space.
- 6.16.4 The electricity lines will be provided only up to the TPN Isolator within the Licensed Space. All internal wiring will be done by the Licensee at its own costs and expenses.
- 6.16.5 The License under this agreement, if and when revoked and/or terminated, may be freshly granted and for such grant of License, this Agreement may be relied upon only for referring to the terms and conditions of the fresh grant but such reliance shall not be construed as continuance or renewal of this Agreement.
- 6.16.6 The Licensor shall always be entitled to sell, mortgage, transfer or otherwise dispose of the Licensed space to any person, firm, or company etc. during the subsistence of this License, **PROVIDED HOWEVER**, the Licensor shall obtain a proper and unconditional writing from the proposed transferee/ mortgage/ assignee, accepting, recognizing and acknowledging the rights of the Licensee made under this License for the use of the Licensed Space as per the terms and conditions herein contained. The Licensee hereby unconditionally undertakes, assures and agrees that it shall sign and execute such documents and writings as may be necessary in favour of the proposed transferee, to establish a contractual relationship between the proposed transferee and the Licensee herein, for the use of the Licensed Space on the same terms and conditions contained herein so that the proposed transferee shall fulfill all obligations of the Licensor as mentioned herein for use of the Licensed Space by the Licensee as per the terms herein.

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6.16.7 This Agreement constitutes the entire understanding between the Parties relating to the License, there being no other representations, warranties, agreements or collateral understandings, oral or otherwise, express or implied, affecting this instrument not expressly set forth herein and it supersedes all prior agreements, oral or written, made between the Parties with respect to the subject hereof. No Party shall be bound by any changes, modifications or amendments to this Agreement unless mutually agreed between them in writing and executed by their respective duly authorised representatives.

6.17 **Intellectual property, confidentiality and non-disclosure:**

6.17.1 The parties hereto shall not use any trade name, trademark, and service mark, logo typing or related characteristic of the other. The Parties hereby respectively acknowledges that such trademarks etc. are their own respective symbols of the goodwill and each of the parties herein agrees that it will not take any action that will diminish the general reputation and importance of the trade names, trademarks, service marks, logos or other intellectual properties of the other. Each of the parties herein agrees that it shall promptly notify the other, if it becomes aware, of any infringement of the trademarks, trade names, copyrights or any other intellectual property rights of the other party. Each of the parties herein, acknowledges that it may have access to information and materials concerning the business plans and customers of the other as also various information and data for the purposes and in the course of this Agreement, that are confidential and of substantial value, which value would be impaired if such information is disclosed to third parties or used or becomes available for use to any person other than the party to whom it belongs. The parties herein agree that each of them shall not use for its own account or the account of any third party, or disclose to any third party, any confidential information, other than to fulfill their respective obligations hereunder. Each of the parties herein shall use a high degree of care to prevent the unauthorized use, disclosure or release of confidential information and shall disclose confidential information only to its employees on a need to know basis. The parties shall execute, or cause to be executed if required, appropriate written agreements with its employees sufficient to enable it to comply with all the provisions of this Agreement.

6.17.2 The terms, conditions, parameters and all aspects of this Agreement are confidential and the parties shall not disclose the same or in any way make any third party aware about the same *save* as be required to be disclosed under law to any statutory authority.

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[Handwritten signature]



6.18 Defaults & Termination:

- 6.18.1 In the event the Licensee fails or neglects to pay the License Fee to the Licenser within 14 days of the same becoming payable, whether formally demanded or not, the Licenser without prejudice to its rights, shall be entitled to claim from the Licensee, interest @ 18% per annum (Interest) on the outstanding amounts from their respective due dates of payment till the date of payment in full.
- 6.18.2 Besides Interest, the Licensee may be required to pay Administrative Charges (as explained in clause 6.13 above) for the matters covered under the said clause 6.13 of this agreement.
- 6.18.3 The outstanding dues, the Interest and the Administrative Charges, if any, shall form part and parcel of the Licensee Fee and shall be recoverable as "admitted debt/liability" due from the Licensee.
- 6.18.4 In the event the Licensee fails or neglects to pay the License Fee or any other amounts payable by the Licensee hereunder or under the Services Agreement, as the case may be, for 2 (two) consecutive months, then and in such event,
- (i) The Licenser, may, either on its own volition or after receiving intimation of dues from the nominated agency(ies), as the case may be, besides the other rights herein reserved, revoke the License granted under this agreement by giving 15 days' notice to the Licensee and upon such revocation of the License of the Licensed Space granted under this agreement,
 - (ii) Be entitled to reentry within the Licensed Space and take possession thereof.
 - (iii) The Licenser shall also be entitled to discontinue / disconnect or cause electricity supply to the Licensed Space discontinued and withheld by the maintenance agency(ies) (even though there are no due payable by the Licensee towards consumption of electricity) by giving 3 days' notice to Licensee to this effect.
- 6.18.5 Without prejudice to its other rights, the Licenser shall have the power to terminate this Agreement by giving 15 days written notice to the Licensee on the happening of any of the following events:
- a) Any dues / charges, under this agreement either to the Licenser or to its nominated agency(ies), remaining unpaid or in arrear by the

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Licensee for a period of 2 (Two) consecutive months from their respective due dates.

- b) The Licensee committing any breach or default in the performance or observance of the covenants herein contained.
- c) The Licensee being declared bankrupt and/or insolvent as may be so declared by the competent court.
- d) The Licensee not keeping the Licensed Space open on a consecutive period of 7 days during the Complex timings without prior written concurrence from the Licensor.

6.18.6 It is agreed that for the events covered in (a), (b) and (d) above the decision of the Licensor shall be conclusive and binding on the Licensee to the question as to whether any of the events mentioned above have happened or not, and in the event of such breach, the Licensor shall be at liberty to terminate this Agreement, the consequence of such termination being automatic revocation of the License.

6.18 **Surrender by the Licensee:** After the expiry of Lock-In Period, the Licensee shall be at liberty to surrender the License after giving 90 (ninety) days prior notice in writing to the Licensor. **PROVIDED** however that the Licensee shall not be entitled to surrender the License within the Lock-In Period and if the Licensee surrenders the License within the Lock-In Period then the provisions as described in clause 6.5 above will follow.

6.19 **Consequence of Surrender or Revocation of License:** In the event of Surrender of Licensee or revocation of the License on expiry of the License Period and/or earlier as provided in this agreement; the Licensee shall remove (subject to recovery of dues / payments as stated in clause 6.17 above) all its articles and goods from the Licensed Space within 7 (seven) days and restore it back to the same condition, as it was earlier at the time of taking it on License subject to normal wear and tear and shall cease and desist from using the Licensed Space, failing which, the Licensee shall be treated as trespasser in the Licensed Space. Upon revocation of the License by the Licensor for any reason, whatsoever as stated above, the Licensor shall (irrespective of any dispute, if any regarding revocation of license between the parties of any nature whatsoever) be entitled to discontinue/disconnect or cause electricity supply to be discontinued/disconnected and other utilities withheld by its nominated agency(ies) appointed for maintenance and management of the Complex and the Licensee can not object to the same on any ground(s) whatsoever.

6.20 **Enforcement:** The Parties agree that irreparable damage would occur in the event any of the provisions of this Agreement were not performed in accordance with their

specific terms or were otherwise breached. It is accordingly agreed that, the Licensor shall be entitled to an injunction or injunctions without the posting of a bond to prevent actual or threatened breaches of or defaults under this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which the Licensor would be entitled at law or in equity.

- 6.21 **Partial invalidity:** If any provision of this Agreement or the application thereof, to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. If any such provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner that is not invalid, illegal or unenforceable.
- 6.22 **Reservation Of Rights:** No forbearance, indulgence, relaxation or inaction by any party hereto at any time to require performance of any of the provisions of this Agreement shall, in any way affect, diminish or prejudice the right of such Party to require performance of that provision and any waiver or acquiescence by any party hereto of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any of the rights hereunder or arising out of this Agreement, or acquiescence to or recognition of any other right under or arising out of this Agreement, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 6.23 **Indemnity:** The Parties hereby agree to indemnify and shall keep the others, their men, officers, agents and employees saved, harmless and indemnified against all charges, duties, penalties, costs, damages, losses, claims, suits, injunctions etc. accruing, arising out of or in relation to any:
- 6.23.1 Non-compliance by a party or its men, servants or agents, of any statutory requirement including, but not limited to, those relating to employment, industrial or environmental laws.
- 6.23.2 Third party contract or arrangement entered into by the parties.
- 6.23.3 Breach of security and/or rules made.
- 6.23.4 Theft, burglary and similar other loss of goods within the Licensed Space.
- 6.23.5 Non-performance of any of the obligations of the Parties under this Agreement.

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- 6.24 **Force majeure:** Force Majeure shall include contingencies caused by neither of the Parties and unforeseen occurrences/circumstances such as war, fire, tempest, floods, earthquake, civil unrest, strike, acts of the Government or any other event that can be attributable to Act of God, and in such an event:
- 6.24.1 None of the Parties shall be deemed to have committed any default in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits/conditions laid down in this Agreement for their performances shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure, **PROVIDED HOWEVER** that the affected Party immediately gives notice in writing to the other Party.
- 6.24.2 If the Force Majeure persists for a continuous period of 15 (fifteen) days and, in the opinion of either Party it shall continue for an indefinite period, the affected Party shall give a notice in writing to the other party of such continuance. Within one month from the date of such notice, the Parties shall meet to reach an agreement for continuation, modification or termination of this Agreement. If an agreement as above cannot be reached, this Agreement shall automatically stand terminated.
- 6.25 **Transaction:** This Agreement is on a principal to principal basis and the Parties have entered into this Agreement as independent entities and not as co-venturers, partners, agents or employees of one another and nothing contained herein shall constitute a partnership, joint venture, agency(ies) or employment between the Parties or be deemed to grant any authority to either Party to make any contract or agreement or to give any warranty or undertaking or representation on behalf of the other or to create any obligation expressed or implicit on behalf of the other.
- 6.26 **Notice:** Any notice required to be given by the Parties to each other shall be deemed to have been sufficiently served if sent to the address of the Parties as mentioned in this Agreement, or as be notified in writing subsequently, by registered post/speed post with acknowledgement due. Such service shall be deemed to have been effected on the 4th day of handing over of the registered cover to the postal authorities irrespective of refusal to accept service by the addressee Party.
- 6.27 **Arbitration:** All disputes or differences between the Parties relating to this Agreement or its interpretation shall be referred to arbitration of a sole arbitrator to be appointed by both the Licensor. The seat of Arbitration shall be at Kolkata.
- 6.27.1 The Arbitrator shall:
- 6.27.1.1 Proceed summarily and need not give any reasons for its award.

FOX REALTORS PVT LTD

[Signature]
Director



- 6.27.1.2 Avoid all rules, procedures and/or evidences that can lawfully be avoided by the mutual consent and/or directions by the Parties.
- 6.27.1.3 Decide the venue.
- 6.27.1.4 Use English as the language for the proceedings.
- 6.27.1.5 Conduct the proceedings from day-to-day and for at least 5 hours per day.
- 6.27.1.6 Not grant to either of the Parties any extension of time and/or adjournment except on grounds beyond their control and only for such period as is of the absolute minimum.
- 6.27.1.7 Make the award within a maximum of six months from the date of appointment.
- 6.27.1.8 Award damages along with the final award against the Party not complying with any interim award or order passed by the Arbitrator.
- 6.27.2 The award of the Arbitrator shall be final and binding.
- 6.28 This Agreement or any matter connected therewith shall be subject to the jurisdiction of competent courts at Kolkata only.
- 6.29 This agreement shall be executed in duplicate and either party shall retain a copy of the same, which would be treated as originals.

SCHEDULE-A

[Complex]

ALL THAT the commercial complex, christened as "City Centre-Siliguri" situated at Matigara, Siliguri, District-Darjeeling, West Bengal, India comprising, interalia, shops/offices and/or other commercial spaces of various sizes together with all common portions, areas, parts, amenities and facilities thereat.

SCHEDULE-B

[License Period]

The License Period shall be for a period of 72 (months) months commencing on and from 01.08.2019 and expiring on 30.07.2025 **subject to a Lock-In Period** of 24 (Twenty Four) months. Upon the expiry of the License Period, the Licensee shall handover forthwith vacant and peaceful possession of the Licensed Space to the Licensor.

SCHEDULE-C

[License Fee]

- (i) From 01.08.2019 to 30.07.2022, the License Fee payable for the Licensed Space shall be calculated @ Rs.15/- (Rupees Fifteen) only per sq. ft. per month of the super built up area of the Licensed Space (applicable taxes and/or GST extra) in advance by the Licensee to the Licensor on or before the 7th day of each English calendar month.

The License Fee shall stand escalated @ 15% over the then existing License Fee in every three (36) months.

- (iii) The License Fee is non-refundable and no part of it shall be reduced, abated or waived under any circumstances including, but not limited to, termination of this Agreement or revocation of the License.

SCHEDULE-D

[Security Deposit]

- (i) The Licensee shall pay to the Licensor a sum of Rs.20,835/- (Rupees Twenty Thousand Eight Hundred Thirty Five) only towards Security Deposit.
- (ii) The Security Deposit will be refunded by the Licensor without any interest to the Licensee (subject however to Clause 6.11 and 6.17 hereinabove) simultaneously with the Licensee handing over vacant and peaceful possession of the Licensed Space to the Licensor.

SCHEDULE-E

[Specific Business/ Service]

To deal in services related thereto under the brand name "M/S. FOX REALTORS " only and for no other purpose whatsoever.

SCHEDULE-F

[Licensed Space]

(Subject matter of Agreement)

ALL THAT the space being Unit No.G0416, on the 4th Floor of the Complex having a super built up/chargeable area of 463 Sq. ft more or less.

7. **IN WITNESS WHEREOF** the Parties have set and subscribed their respective hands and seats on the date, month and year first above written.

EXECUTED AND DELIVERED by the **LICENSOR** at Kolkata
in the presence of:

Siraj Dm.
8/0 ATK NIRMAL BAS.
CITY CENTR.
MATIGARA - 734010

AMBUJA REALTY DEVELOPMENT LTD.
[Signature]
Authorized Signatories
Authorized Representatives

EXECUTED AND DELIVERED by the **LICENSEE** at Kolkata
in the presence of:

Anand Sharma
8/0 Mahesh Sharma
Mallagan, Pradhan nagar
Sikiguri - 734030

FOX REALTORS PVT LTD
[Signature]



FOX REALTORS PVT. LTD.

AMBUJA REALTY DEVELOPMENT LTD.

Authorised Signatories

UNIT NO. - CCSG G0416

FLOOR PLAN : - FOURTH FLOOR PLAN
NOT TO SCALE

