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INDIA NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AD 600408

Doc No 103-2-25270.14/2021.

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of Assurances-III, Kolkata



Additional Registrar of  
Assurances III Kolkata

15 DEC 2021

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is entered on this 16<sup>th</sup> day of December, 2021, at Kolkata ("Effective Date")

BY AND AMONG:

**MEGACITY APARTMENTS PVT. LTD.,** (PAN AADCM9141Q) (CIN U70101WB2004PTC097862) a Company within the meaning of the Companies Act, 2013 having its registered office and principle of business at 70, Lake East 6<sup>th</sup> Road, Santoshpur, Police Station – Survey Park, Kolkata -700075 duly represented by its Managing Director Mr. Avijit Naskar (Aadhar No 3673-8280-9703) (DIN -00623167) (PAN -ACHPN 3527G), son of Sri Jayram Naskar, by faith – Hindu by occupation – Business residing at -70 Lake East 6<sup>th</sup> Road Santoshpur, Police Station – Survey Park , Kolkata –700075, hereinafter referred to as **OWNER**, (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor-in -interest and permitted assigns ) of the **ONEPART**;



**AND**

**GRK HI-RISE LLP** a limited liability partnership incorporated under Section 12(1) of the Limited Liability Partnership Act, 2008, having PAN AARFG-8316-N, Identification No. AAK9550 and having its registered office and principal place of business at 1<sup>st</sup> Floor, 43, Jheel Road, P.O. - Santoshpur, P.S. Garfa, Kolkata - 700075, duly represented by its Designated Partner KUSHAL AGARWAL, having PAN AMBPA-0503-F and having Aadhaar No. 8160-0394-6870, son of Shri Kailash Chand Agarwal, residing at No. 3, Vidyasagar Sarani, P.O. - Santoshpur, P.S. Survey Park, Kolkata - 700 075, hereinafter referred to as the **DEVELOPER** (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor-in-interest and permitted assigns ) of the **OTHERPART**;

**Parties**" shall mean collectively the Owners and the Developer and **"Party"** means each of the Owners and the Developer individually.

**WHEREAS:-**

A. The ownership of land area of 1 (One) Bigha, 13 (Thirteen) Catthas, 05 (Five) Chittaks and 10 (Ten) Square feet of Megacity Apartments Private Limited :-

i. By virtue of an Indenture dated 14<sup>th</sup> December 2010 registered with the Additional Registrar of Assurance - I, Kolkata, duly recorded in Book No. I, CD Volume No. 29, Pages from 512 to 530 being No. 11806 for the year 2010, made between YU MEI WU & WU HOU HSING JUNG, therein referred to as Vendors of the One Part and Megacity Apartments Private Limited, therein referred to as the Purchaser, whereby and whereunder the said Vendors had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of 1 (One) Cottha, 4 (Four) Chataks and 37 (Thirty Seven) Sq. Ft. (be the same, a little more or less) lying and situated at and being municipal premises No. 1578/1, Nayabad, comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 66, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;

- ii. By virtue of another Indenture dated **14<sup>th</sup> December 2010** registered with the Additional Registrar of Assurance – I, Kolkata, duly recorded in Book No. I, CD Volume No. 29, Pages from 531 to 547 being No. 11807 for the year 2010, made between **WU CHI CHIANG**, therein referred to as Vendor of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **7 (Seven) Cotthas, 6 (Six) Chataks and 15 (Fifteen) Sq. Ft.** (be the same, a little more or less) lying and situated at and being municipal premises No. 1581, Nayabad, comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;
- iii. By virtue of another Indenture dated **14<sup>th</sup> December 2010** registered with the Additional Registrar of Assurance – I, Kolkata, duly recorded in Book No. I, CD Volume No. 29, Pages from 548 to 564 being No. 11808 for the year 2010, made between **SIM FOO LO** and **SIM MIN LO**, therein referred to as Vendors of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **7 (Seven) Cotthas, 4 (Four) Chataks and 15 (Fifteen) Sq. Ft.** (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;
- iv. By virtue of another Indenture dated **14<sup>th</sup> December 2010** registered with the Additional Registrar of Assurance – I, Kolkata, duly recorded in Book No. I, CD Volume No. 29, Pages from 565 to 581 being No. 11809



for the year 2010, made between **WU CHI HUNG**, therein referred to as Vendor of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **7 (Seven) Cotthas, 1 (One) Chatak and 27 (Twenty Seven) Sq. Ft.** (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;

- v. By virtue of another Indenture dated **14<sup>th</sup> December 2010** registered with the Additional Registrar of Assurance – I, Kolkata, duly recorded in Book No. I, CD Volume No. 29, Pages from 582 to 599 being No. 11810 for the year 2010, made between **YU MEI WU and WU HOU HSING JUNG**, therein referred to as Vendors of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **5 (Five) Cotthas, 7 (Seven) Chataks and 38 (Thirty Eight) Sq. Ft.** (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;
- vi. By virtue of an Indenture dated **15<sup>th</sup> January 2011** registered with the District Sub Registrar – III, Alipore, duly recorded in Book No. I, CD Volume No. 3, Pages from 1316 to 1332 being No. 01193 for the year 2011, made between **SANJOY KUMAR**, therein referred to as Vendor of the One Part and **ASIT BARAN DUTTA**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and



parcel of land area of 1 (One) Cottha and 13 Chataks (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **ASIT BARAN DUTTA**, absolutely and for ever;

- vii. By virtue of an Indenture dated **31<sup>st</sup> January 2011** registered with the District Sub Registrar – III, Alipore, duly recorded in Book No. I, CD Volume No. 2, Pages from 3876 to 3892 being No. 00730 for the year 2011, made between **INDIRA SEN** and **DILIP KUMAR SARKAR**, therein referred to as Vendors of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **2 (Two) Cotthas, 15 (Fifteen) Chataks and 13 (Thirteen) Sq. Ft.** (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;
- viii. By virtue of an Indenture dated **7<sup>TH</sup> March 2013** registered with the District Sub Registrar – III, Alipore, duly recorded in Book No. I, CD Volume No. 4, Pages from 9187 to 9205 being No. 02124 for the year 2013, made between **ASIT BARAN DUTTA**, therein referred to as Vendor of the One Part and **Megacity Apartments Private Limited**, therein referred to as the Purchaser, whereby and whereunder the said Vendor had sold, transferred, conveyed, assigned and assured **ALL THAT** piece and parcel of land area of **1 (One) Cottha and 13 (Thirteen) Chataks**(be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No.104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132,



134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25, Touzi No. 56, within the jurisdiction of P.S. Purba Jadavpur, within the ambit of Ward No. 109 of the Kolkata Municipal Corporation, under the Sub Registrar Office at Alipore, District South 24 Parganas, which particularly described in the Schedule of the said Indenture unto and in favour of the said **Megacity Apartments Private Limited**, absolutely and for ever;

**B. Mutation of land in the name of Megacity Apartments Private Limited,**

- i. By a Certificate of Mutation dated 28<sup>th</sup> August 2011 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **6 Cotthas, 12 Chitaks and 30 Sq. Ft** comprised with R.S. Plot No. 104 and 105 under R.S. Khatians No. 113,115,117,119,121,124, 126, 128, 130, 132, 134, 137, 143, 146, 135, 137, 139, 143 and 146, under Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;
- ii. By another Certificate of Mutation dated 1<sup>st</sup> September 2011 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **7 Cotthas, 6 Chitaks and 15 Sq. Ft** comprised with R.S. Plot No. 104 and 105 under Khatians No. 113,115,117,119,121,124, 126, 128, 130, 132, 134, 137, 143, 146, 135 and 139, Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;
- iii. By another Certificate of Mutation dated 1<sup>st</sup> September 2011 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **7 Cotthas, 1 Chitaks and 27 Sq. Ft** comprised with R.S. Plot No. 104 and 105 under Khatians No. 113,115,117,119,121,124, 126, 128, 130, 132, 134, 137, 143, 146, 135 and 139, Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;
- iv. By another Certificate of Mutation dated 1<sup>st</sup> September 2011 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **7 Cotthas, 4 Chitaks and 15 Sq. Ft** comprised with R.S. Plot No. 104 and 105 under Khatians No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 137, 143, 146, 135 and 139, Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;
- v. By another Certificate of Mutation dated 20<sup>th</sup> February 2012 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **2 Cotthas, 11 Chitaks**

**and 19 Sq. Ft** comprised with R.S. Plot No. 104 and the land area of 3 Chitaks and 39 Sq. Ft comprised with R.S. Plot No. 105 under Khatians No. 119 and 121, Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;

- vi. By another Certificate of Mutation dated 28<sup>th</sup> October 2013 issued under Section 50 of the West Bengal Land Reforms Act, 1955, the BL & LRO, ATM, Kasba, was certified that land area of **1 Cotthas and 13 Chitaks** comprised with R.S. Plot No. 103 under Khatians No. 105 and 106, Mouza – Nayabad had been mutated in the name of the said Megacity Apartments Pvt. Ltd.;

C. Conversion of the said land use:-

- i. By and under a memo No. 17/1700 dated 11<sup>th</sup> March 2014, the Block Land & Land Reforms Officer ATM/ Kasba in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of character of the land area of **4.479 Decimals** in R.S. Dag No. 104 and **0.399 Decimals** in R.S. Dag No. 105 from the character of SALI to "Bastu" (For commercial use) was accorded;
- ii. By and under a memo No. 6/p/4 – 629 dated 13<sup>th</sup> June 2014, the Subdivisional Land & Land Reforms Officer Alipore (Sadar), South 24 Parganas in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of character of the land area of **0.0905 Acres** in R.S. Dag No. 104 and **0.0215 Acres** in R.S. Dag No. 105 from the character of SALI to "BASTU" (Housing) was accorded;
- iii. By and under a memo No. 6/P/4 – 630 dated 13<sup>th</sup> June 2014, the Subdivisional Land & Land Reforms Officer Alipore (Sadar), South 24 Parganas in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of character of the land area of **0.1126 Acres** in R.S. Dag No. 104 and **0.0073 Acres** in R.S. Dag No. 105 from the character of "SALI" to "BASTU" (Housing) was accorded;
- iv. By and under a memo No. 6/p/4 – 631 dated 13<sup>th</sup> April 2014, the Subdivisional Land & Land Reforms Officer Alipore (Sadar), South 24 Parganas in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of



character of the land area of **0.0149 Acres** in R.S. Dag No. 104 and **0.1022 Acres** in R.S. Dag No. 105 from the character of SALI to "Bastu" (Housing) was accorded;

- v. By and under a memo No. 6/p/4 – 632 dated 13<sup>th</sup> June 2014, the Subdivisional Land & Land Reforms Officer Alipore (Sadar), South 24 Parganas in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of character of the land area of **0.1220 Acres** in R.S. Dag No. 105 from the character of SALI to "BASTU" (Housing) was accorded;
- vi. By and under a memo No. 17/5118 dated 12<sup>th</sup> November 2014, the Block Land & Land Reforms Officer ATM/ Kasba in terms of the provisions as laid down in Section 4C of the West Bengal Land Reforms Act, 1955 read with Rule 5A of the West Bengal Land Reforms Rules, 1965, the permission for change of character of the land area of **2.99 Decimals** in R.S. Dag No. 103 from the character of SALI to "Bastu" (For commercial use) was accorded;

D. Mutation of land in the record of the Kolkata Municipal Corporation: -

- i. By and under a Certificate of Mutation dated 16<sup>th</sup> January 2012, the Assessment Collection Department (Borough – XII) of the Kolkata Municipal Corporation had granted the mutation of the land under Dag No. 103, 104 and 105 under Mouza Nayabad in favour of Megacity Apartments Pvt. Ltd., and had allotted a municipal premises No. 1581, Nayabad under municipal assessee No. 31-109-0815810;
- E. By reason of the above the First Party herein became the absolute owner of **ALL THAT** piece and parcel of land area of **1 (One) Bigha, 13 (Thirteen) Catthas, 05 (Five) Chittaks and 10 (Ten) Square feet**, (be the same, a little more or less) comprised with portions of C.S. Dags No. 30/57 and 30/58 and corresponding to portions of R.S. Dags No. 103, 104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25 TOGETHER WITH structures standing thereon lying and situated at and being municipal premises No. 1581, Nayabad, under Police Station Purba Jadavpur, within the limits of Ward No. 109 of the Kolkata Municipal Corporation, within the jurisdiction of the Sub Registrar at Alipore, District 24 Parganas (South) hereinafter referred to as the said "**Land/Property**" which particularly described in the **Schedule – 1**, herein written;



F. The Parties now have agreed to enter into a development agreement based on the assurances and representations of the Developer regarding its expertise and competence to undertake the development and completion of the Project and based on the representations of the Owner as mentioned in clause 9.3 of this Agreement, the Owner has agreed to grant Development Rights (*defined below*) to the Developer, by and under this Agreement and the Developer has consented to the same subject to satisfactory outcome of the Due Diligence (*defined below*) of the Land and subject to the Condition Precedent (*described below*); and the Parties are entering into this Agreement to record their understanding with respect to the terms and conditions for such development of the Said property and the Project by the Developer.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the Parties with the intent to be legally bound hereby agree as follows:

1) **DEFINITIONS AND INTERPRETATION**

1.1 **Definition**

**"Affiliate"** shall mean with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common Control of, such Person;

**"Agreed Ratio"** shall have the meaning assigned to it in Clause 4.1;

**"Agreement"** shall mean this Agreement along with all annexures and schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms, including the power of attorneys to be executed in favour of the Developer in terms of this Agreement;

**"Allocations"** shall mean collectively the Owner's Allocation and the Developer's Allocation and **"Allocation"** shall mean any one of the above;

**"Applicable Law"** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

**"Approvals"** shall mean and include any approvals, authorizations,



permissions, no objection certificates, clearance, permit, sanctions, licenses, etc., in any form whatsoever, irrespective of its nomenclature required under any Applicable Law from any Government Authority for the construction, development, completion, ownership, management, operation, leasing/ disposal and implementation of the Project, the building plans, any completion certificate and any occupation certificates;

**"Architect"** shall mean the architect appointed or to be appointed from time to time by the Developer for the purpose of planning, designing and supervision of construction and development of the Project;

**"Association"** shall mean the association, syndicate, committee, body, society or company which would comprise the Intending Purchasers and be formed or incorporated at the instance of the Developer for Common Purposes with such rules and regulations as shall be framed by the Developer in consultation with the Intending Purchasers;

**"Building(s)"** shall mean building(s) forming part of the Project to be constructed on the Said property by the Developer including car parking and other spaces intended for enjoyment of the Building(s) or portion or Units, including Common Areas;

**"Building Plan(s)"** shall mean the sanctioned building plans and shall include all amendments and/or modifications thereon as may be made from time to time and approved by the authorities concerned;

**"Common Areas"** shall mean the areas, facilities and amenities in the Building(s) and/or the Said property earmarked for common use and enjoyment of the owners/occupiers of the Units and shall include parking, corridors, terrace, stairways, landings, lobbies, entrances, exits/gates, passageways, driveways, garden, pathways, lifts, shafts/ducts, drains, sewers, pits, machine room, store room, caretaker room, community hall, electric/ generator/transformer/meter or other equipment room, common toilets, other spaces, water tanks/reservoirs, association room, pumps, motors, tube wells, pipes, plumbing, water tank, water filtration plant, periphery walls, parapet walls, projections, foundation, columns, supports, facilities whatsoever required for the use, enjoyment, establishment, locations, maintenance and/or management of the Building(s) and/or the common facilities or any of them as the case may be;

**"Common Purposes"** shall mean and include the purpose of managing, maintaining and up keeping the Project as a whole in particular the Building(s), Common Areas, facilities and amenities, rendition of common services in common to the Intending Purchasers, collection and disbursement of the common expenses and administering and dealing with the matters of



common interest of the Intending Purchasers and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas;

**"Completion"** in respect of the Project, shall mean the completion of the planning, design, grant of Approvals, construction and development of the Project and as evidenced by the completion/ occupancy certificate issued by the appropriate Governmental Authority with respect to the Project/Blocks and shall include the sale/transfer of all the Units to the Intending Purchasers;

**"Completion Date"** shall have the meaning as specified in Clause 8 herein;

**"Completion Period"** shall have the meaning as specified in Clause 8 herein;

**"Construction commencement date"** shall mean the date of obtaining the sanctioned plan from the concern authority or fulfilment of all the terms of the Condition precedent, whichever ever happens later.

**"Conditions Precedent"** shall mean the Conditions Precedent as specified in Clause 6 herein;

**"Control"** shall have the meaning assigned to it in the Limited Liability Partnership Act, 2008. The terms controlled by, "under common control with" and "controlling" shall have correlative meanings;

**"Developer's Advocate"** shall mean Pahari & Co, Advocates, having its office at 10, Old Post Office Street, Room No. 31, Left Block, 1<sup>st</sup> Floor, Kolkata-700001;

**"Development Power of Attorneys"** shall have the meaning as specified in Clause 14.8.3 herein;

**"Developer's Allocation"** shall mean 53% (Fifty Three percent) of the sanctioned Area in the Said project (including roof and club, community hall, commercial spaces and car parking area) 53% (Fifty Three per cent) of the Common Areas and 53% (Fifty Three per cent) of the undivided share in the Said property;

**"Development Rights"** shall include, *inter alia*, the right, entitlement, authority, sanction and permission to:

- (i) enter into the Said property in accordance with this Agreement for the limited purpose of development and construction of the Project in phases until the Completion of the Project;
- (ii) appoint, employ or engage architect, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel



(skilled and unskilled) or other persons to carry out the planning, design, development and construction of the Project;

- (iii) to carry out planning, design, all the infrastructure and related work/ constructions for the Project in phases, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, landscaping and all other common areas and facilities for the total built up area to be constructed on the Said property as may be required by any Approvals, layout plan, or order of any Governmental Authority; and to set up site offices, marketing offices and construct sample homes/ apartments/ Units;
- (iv) to launch the Project (in phases or otherwise of varying sizes as may be decided jointly by the owner and Developer) and subject to the terms of the Agreement, to exercise full, exclusive and marketing, leasing, licensing and sale rights in respect of the Units/Apartments and related undivided interests in the Said property and enter into agreements of transfer with all Intending Purchasers of the Units/Apartments and on such marketing, leasing, licensing or sale, to receive proceeds and give receipts and hand over ownership, possession, use or occupation of the Units/Apartments to the Intending Purchasers;
- (v) manage the Said property and the Common Areas constructed upon the Said property till the completion of the Project and transfer/ assign such right of maintenance upon formation of the Association and to retain all benefits, consideration etc. accruing from such maintenance of the Project for the Association and handover the same to the Association on its formation;
- (vi) apply for and obtain any Approvals in the name of Owner or wherever required under the Applicable Law in the name of the Developer, including any temporary connections of water, electricity, drainage and sewerage in the name of the Owner for the purpose of development and construction and Completion of the Project or for any other exploitation of the Development Rights in the Project as per this Agreement;
- (vii) generally do any and all other acts, deeds and things that are ancillary or incidental for the exercise of the Development Rights, including any rights stated elsewhere in this Agreement.

**"Due Dillgence"** shall mean the exercise to be undertaken by the Developer



based on the satisfactory documents provided by the Owner and searching carried out in the relevant departments of the Government and/or courts for ascertaining the marketable title of the Owner in the Land/Property;

**"Distributable Project Revenue"** shall mean and include the "Gross Revenue" accruing and arising to the "Project" by way of all receipts from Purchaser/s /Allottee/s in the "Project" including but not restricted to the basic sale price on consideration, car parking charges, "Floor Rise Charges", "Premium Location Charges" other than "Pass Through Charges".

**"Effective Date"** shall mean the date of execution of this Agreement above written when this Agreement shall come into force;

**"Encumbrance"** means any third party claims including any prior sale/ agreement to sell, gift, mortgage, thika tenancy, vesting under West Bengal Estate Acquisition Act, license, trust, exchange, lease, encroachment by or settled possession of a third party, legal flaw, claims, prior agreement to sell, loan, surety, security, lien, court injunction, litigation, stay order, notices, charges, disputes, acquisition, attachment in the decree of any court, hypothecation, income tax or wealth tax attachment or any other registered or unregistered Encumbrance whatsoever, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party interest or negative lien which could affect the construction and development and/or ownership of the Project;

**"Force Majeure"** shall include the following having a material and significant negative lasting impact on the Project and/or execution of the development work and/or the relevant context in which the Force Majeure clause is intended to be invoked:

- i. Act of war, hostilities (whether war be declared or not), invasion, act of foreign enemies, armed conflict blockade, embargo, revolution, riot, insurrection, civil commotion, act of terrorism or sabotage; or
- ii. Rebellion, terrorism, revolution, insurrection, military or usurped power or civil war; or
- iii. Riot, commotions or other civil disorders; or
- iv. Any act, restraint or regulation of any Governmental Instrumentality including any local, State, or central government of India or any department, instrumentality or agency thereof including any act, regulation or restraint constituting a change in law; or
- v. Any failure by a competent authority to grant or renew any license, permit or clearance or sanction within reasonable time (other than for cause)



- after application having been duly made; or
- vi. Any local issues beyond the control of the Developer which may hamper the implementation of the Project;
  - vii. Flood, cyclone, lightning, earthquake, drought, storm, pandemic, epidemic or any other effect of natural elements; or
  - viii. Legal proceedings or any other order, rule or notification issued by competent authorities including any action or inaction of the competent authorities effecting the development of the Project or
  - ix. Such other incidents or events beyond the control of the Developer.

**"Gross Revenue"** shall mean the total revenue accruing and arising to the "Project" by way of all receipts from Purchaser/s /Allottee/s in the "Project" including the basic sale price on consideration, car parking charges, "Floor Rise Charges", "Premium Location Charges" club membership fees and charges, "Pass Through Charges".

**"Government Authority(ies)"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction and development of the Project;

**"Marketing Agent"** shall mean any competent person to be appointed by the Developer with the consent of the owner, if it deems fit

**"Conditions Precedent"** shall mean the conditions precedent specified in **Schedule 3** to be fulfilled by the Developer;

**"Owners Allocation"** shall mean 47% (Forty seven percent) of the sanctioned Area in the Said project (including roof and club, community hall, commercial spaces and car parking area) 47% (Forty Seven percent) of the Common Areas and 47% (Forty Seven percent) of the undivided share in the Said property.

**"Person"** means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization;

**"Project"** shall mean the development and construction of residential and/or



commercial real estate project to be constructed by the Developer (or otherwise) as per the building sanction plan;

**"Project Costs"** shall mean all costs and expenses for the construction and development of the said Project including but not restricted to Architect fees, cost for obtaining any Approvals for the same;

**"Pass Through Charges"** shall refer to all statutory charges, fees and expenses, such as electrification charges, Power back-up charges, payments/contributions received from the customers towards electricity, water, sewerage deposit and other connection related charges, maintenance security deposit, advance maintenance charges, Gas connection and related charges and deposits, deposits towards association, GST and any other taxes levied by any Government Authority, stamp duty, registration charges, and all such other similar statutory charges, fees and costs which would be collected/recovered from the customers in relation to the "Saleable Area" as a contribution from the customers and for the onward transfer/deposit to the concerned Government Authority or "Association of Allottees" in the "Project" set forth at **Schedule 2** of this Agreement.

**"Quarter"** shall mean each three months' period in a Financial Year commencing on the months of April, July, October and January respectively;

**"Said Property"** shall mean the said Land area of **1 (One) Bigha, 13 (Thirteen) Catthas, 05 (Five) Chittaks and 10 (Ten) Square feet**, which particularly described in the **Schedule - 1** hereto;

**"Security Deposit"** shall have the meaning as specified in Clause 5 herein;

**"Unit/Units/Apartments"** shall mean the self-contained units, apartments, duplex, other built-up spaces for residential and/or commercial uses or for other purposes and car parking spaces in the Project to be constructed and developed by the Developer.

## 1.2 Interpretation

In this Agreement, unless the contrary intention appears:

1.2.1 any reference to any statute or statutory provision shall include:

- (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to



any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any reference herein to any Clause or Schedule or Annexure is a reference to such Clause or Schedule to this Agreement. The Schedules and Annexure to this Agreement shall form an integral part of this Agreement;
- 1.2.5 references to this Agreement shall be construed as references to this Agreement as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.6 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;
- 1.2.7 "in writing" includes any communication made by letter or e-mail;
- 1.2.8 the words "include", "including", "including but not restricted to" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.9 all the aforesaid recitals shall form integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

### **1.3 Purpose**

- 1.3.1 This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights by the Owner with respect to the Said Land/Property in favour of the Developer, the nature of the Project to be developed by the Developer and the rights and obligations of the Parties towards the implementation of the Project.



- 1.3.2 The Parties shall extend all cooperation to each other and do all such acts and deeds that may be required to give effect to and accomplish the provisions and purposes of this Agreement. The Owner shall provide all assistance (which may entail cost) to the Developer that may be required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby.
- 1.3.3 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties respectively may have against the other under this Agreement or in law, the Parties shall meet, explore and agree to any alternative recourse/solutions depending upon the changed circumstances, but keeping in view the spirit and objectives of this Agreement.
- 1.3.4 The developer has been *prima facie* satisfied with regard to the right, title or interest of the Owner in respect of the said property and believing upon the representations of the Owner, the Developer has agreed to enter into this venture with the Owner.

## 2) GRANT OF DEVELOPMENT RIGHTS

- 2.1 (i) Subject to the terms and conditions contained in this Agreement, on and from the Effective Date, the Owner hereby grants to the Developer and the Developer hereby accepts from the Owner, all the Development Rights in respect of the Said Land/Property. The Parties agree that hereafter the Project shall be exclusively implemented / developed by the Developer as per the terms contained in this Agreement. Subject to the Developer being in compliance with all its material obligations under this Agreement, the Owner hereby agrees not to disturb, interrupt or interfere with or commit any act or omission, which would in any manner result in any detriment to the Development Rights of the Developer or delay or stoppage of the Project.
- (ii) The Parties agree to ensure that no other person, acting under or through them, does, any act of commission or omission that (a) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights by the Developer; or (b) whereby the grant of the Development Rights or the rights of the Developer in respect of the Said property/land is prejudicially affected. In the performance of its duties and the exercise of its rights, powers and authorities under this Agreement, the Owner shall act in the best interests of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer and/or the Project. The Owner shall not do or have any

right to do any act or deed which tends to have the effect of interrupting the progress or Completion of the development of the Project on the Said Land/Property or which either renders the Developer incapable of performing its obligations under this Agreement or increases the burden of the Developer in performing its obligations under this Agreement, or which adversely affects the Project.

- 2.2 The Developer shall, at its costs and expenses, carry out the development and construction of the Project. Further the Developer shall, at its costs and expenses, obtain all requisite Approvals for development and construction of the Project. All Project Costs shall be payable by the Developer.
- 2.3 The Developer shall prepare, all applications, plans, undertakings, lay out plans, details, descriptions etc. for submission with any Government Authority for obtainment of any Approval. The Owner agrees that in the event the Owner is required to obtain any Approvals or have at any point in time applied for or obtained any Approval whether with respect to the Project, it shall provide to the Developer copies of all such applications alongwith documents filed and approvals obtained, as and when the same are made or obtained.
- 2.4 Immediately upon execution of this Agreement, the Developer shall be accorded the development rights and the authority for the purpose of development and construction of the Project and the Developer shall have the right to enter upon the Said Land/Property directly or through its affiliates, associates, nominees, agents, architects, consultants, representatives, contractors and/or assigns, to do all such acts and deeds required and/or necessary and incidental and/or ancillary for exercising the said development rights and for the construction of the Project in its entirety.
- 2.5 The Developer shall execute the Project strictly in accordance with the permission obtained from the various government authorities including the authorities under the Real Estate (Regulation and Development) Act, 2016;
- 2.6 The Developer shall be at liberty to incorporate an Association upon completion of the Project to look after, manage and administer such maintenance work on behalf of the Intending Purchasers/Allottees of the Units/apartments in the Building (s) constructed on the Said Land/Property and also realise the monthly maintenance charges and incur costs and expenses for the maintenance.

### 3) **SPACE ALLOCATION**

- 3.1 The Developer shall be entitled to take over Developer's Allocation (53%) as defined above and is hereby allotted the Developer; the Owner shall be entitled to take over Owner's Allocation (47%) as defined above and is hereby allotted the Owner.



- 3.2 The onus of responsibility shall be on the Developer to furnish in favour of the owner on a monthly basis immediately upon the conclusion of the month, the statement of Accounts depicting all the receipts / collections made in any manner or form from the Purchasers/intending Purchasers/Allottees, Proposed Allottees as stated above and/or their representatives nominees by whatever name called along with the statement of receivables lying outstanding from them, if any as well as all documents displaying the cost of construction and development related to the Project and all other documents and records incidental and ancillary thereto and also particulars of all pertinent adjustments made in the books of the developer duly certified by chartered accountant in practice.
- 3.3 The Owner, after being handed over possession of the Owner's Allocation, in its favour along with the Architect's certificate, shall, notwithstanding the rights and authority of the Developer granted under the Development Powers of Attorney, if so requested by the Developer and at the cost of Developer, execute and register Deed of Conveyance in respect of undivided proportionate share in the Said property comprised in the Units forming part of the Developer's Allocation and the Owner's Allocation and sign all such forms and papers as may be necessary for registration of the Conveyance. The Owner agrees and undertakes to authorise the Developer in the Development Power of Attorney to, *inter alia*, enter into agreements, arrangements and execute and present for registration Deed of Conveyance for undertaking to transfer undivided proportionate Allocation in the Said property comprised in the Units forming part of the Developer's Allocation and the Owner's Allocation.
- 3.4 In case upon the sanction of the Building Plan for construction of the Buildings any additional area and/or FAR becomes available in view of any amendment of any rules and regulations, in that event, the Developer shall obtain a sanction of the Building Plan at its cost and expenses for such additional area and that the Owner and the Developer shall be entitled to their respective allocations in the same percentage and terms agreed hereinbefore. The entire Project Costs of such additional area shall also be borne by the Developer.

#### 4) ALLOCATION OF THE OWNER AND THE DEVELOPER IN THE PROJECT

- 4.1 The allocation of the Developer in the Project shall be **53% (Fifty-Three percent)** as defined above and that of the Owner shall be **47% (Forty-Seven percent)** ("Agreed Ratio") as defined above.
- 4.2 It is hereby specifically agreed and acknowledged by the Owner that the Owner's Allocation shall, under all circumstances specified in clause 4.1 above, be calculated only on the saleable area with respect to the said



property.

- 4.3 The total realisations from the purchasers, intending purchasers, allottees, proposed allottees of the units comprised in the said project or from any of their representatives and/or nominees, by whatever name called shall be initially deposited in a designated ESCROW Account duly opened only for the purposes of the project covered under this agreement with a branch of a scheduled bank which shall be mutually agreed upon by both the developer and the owner. Out of the said total realisations with respect to the said project in the aforesaid ESCROW Account, distribution of the realised amount as stated above shall be made between the Developer and the Owner in accordance with the agreed ratio as stated above. The respective shares of the Developer and the Owner in the aforesaid realizations shall be remitted to the credit of separate bank account/s of the owner (titled as "OWNER'S A/C) and the Developer (titled as "DEVELOPER'S A/C) to be opened and maintained with the same branch of the scheduled bank where the aforesaid ESCROW Account is opened. The said distribution of the realised amount from the aforesaid ESCROW Account in favor of the designated bank accounts of the Owner (OWNER'S ACCOUNT) as well as the developer (DEVELOPER'S ACCOUNT) as stated above in accordance with the agreed ratio shall take place in accordance with the mandate given to the bank by both the parties by way of standing instructions which shall also be subject to the provisions under the RERA 2016. However, it is agreed by and between the parties that the distribution of realised amount out of the Owner's allocation, shall only be made to the owner upon adjustment of the Security Deposit by the Developer in terms of Clause 5.4.1 of this Agreement.
- 4.4 The said ESCROW Account shall be created for the purposes of crediting all realisations to be made from the intending purchasers / allottee's with respect to the said project from time to time and also to finance all costs and expenses related to the construction and development of the project.
- 4.5 The said ESCROW Account shall be opened in the name of the developer and shall confer transaction rights with respect to the said account in favour of both – the "Owner" and "Developer". The said ESCROW Account shall therefore be operated upon by both – authorised representatives of the Developer as well as the Owner as mutually agreed upon by the developer and owner and in accordance with the modalities furnished in the standing instructions furnished to the bank by the authorised representatives of the Developer as well as the owner from time to time.
- 4.6 Final settlement of account between the Owner and the Developer with respect to the project will take place at the end of the Project;



## 5. SECURITY DEPOSIT

5.1 Notwithstanding the sharing of revenue between the Developer and the Owner from the ESCROW Account as stated above, the Developer hereby agrees additionally to pay Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakhs) as refundable/adjustable Security Deposit ("**Security Deposit**") to the Owner which shall be free from interest.

5.2 On the Effective Date, the Developer shall pay an advance amount of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakh only) to the Owner out of the total Security Deposit as mentioned in clause 5.1 above, receipt of which shall be acknowledged by the Owner hereunder. The balance Security Deposit of Rs.1,00,00,000/- (Rupees One Crore only) shall be paid in terms of the Clause 5.3 below.

5.3 The said balance amount of Security deposit of Rs.1,00,00,000/- (Rupees One Crore only) shall be paid within 15 (Fifteen) days from the date of obtaining of the sanctioned building plan of said Project from the appropriate sanctioning authorities or within 31<sup>st</sup> March 2022, whichever is earlier;

5.4. The Security Deposit shall be adjusted by the Developer in the following manner: -

5.4.1. Out of the total security deposit of Rs.2,50,00,000/- (Rupees Two Crores Fifty Lakhs only), an amount of Rs.1,50,00,000/- (Rupees One Crores Fifty Lakhs only) shall be adjusted/recovered from an amount equivalent to 30% of the total amount receivable by the Owner as per the agreed ratio as stated above (hereinafter referred to as the Owner's Share of Realizations). In other words, 30% of the total Owner's share of realizations as stated above shall be adjusted with the aforesaid adjustable security deposit of Rs.1,50,00,000/- and the balance 70% of the total Owner's share of realizations as stated above shall be straightaway credited to the Owner's bank account directly which shall not be subject to any adjustment on any account whatsoever. However, after full adjustment of the security amount of Rs.1,50,00,000/-, the owner shall be entitled to get the entire realizable value of the owner share as per agreed ratio. The balance amount of the aforesaid security deposit to tune of Rs.1,00,00,000/- (Rupees One Crore only) shall be adjusted with the Owner's share of realizations by one go only upon obtaining the certificate of completion of the project from the appropriate authorities by the developer.

## 6. CONDITIONS PRECEDENT AND PERMISSIVE CONSTRUCTION RIGHTS ON LAND

6.1 The obligation of the Developer to develop the Said property pursuant to this Agreement is conditional upon fulfilment of each of the Conditions Precedent as set out in **Schedule 3** ("**Conditions Precedent**") to the satisfaction of the Developer. The Owner shall exercise all rights and powers available to its and



use its best efforts to procure that the Conditions Precedent are fulfilled.

- 6.2 Notwithstanding the above, the Developer simultaneously with the execution of this Agreement shall be deemed to have received the rights from the Owner to enter the site of construction and develop the Said property. The Owner shall promptly confirm the same by letter to the Developer.

Provided that notwithstanding the conferring of development rights as stated above with respect to the Said Property, the Owner shall continue to extend full co-operation to the Developer in fulfilling the Conditions Precedent as specified in **Schedule 3** herein.

## 7. **MARKETING RIGHTS AND PROJECT SALES**

- 7.1 The developer shall undertake to perform all the activities relating to sale of all the units, pertaining to both the developer's share as well as the owner's share at a base price mutually agreed upon by the parties herein. In best interest of the parties concerned and with a view to expedite the marketability and sale of the units / apartments/ commercial and other spaces, the developer shall appoint competent marketing agents and other personnel with the consent of the owner and the developer shall incur all expenses related thereto, particularly expenses pertaining to advertisement and other marketing costs. However, the brokerage and / or commission payable to the marketing agent/s shall be shared by both the parties at the agreed ratio.
- 7.2 The marketing agent/s and other personnel connected with the marketing related activities shall be primarily responsible to introduce the Intending Purchasers of the units comprised in the said project. Provided that the Parties concerned shall be at liberty to share any leads of Intending Purchasers with the Marketing Agent/s and other personnel as stated above;
- 7.3 The Marketing Agent/s and other marketing related personnel shall offer the Units for sale to the Intending Purchasers without making any discrimination between the respective Allocations of the parties concerned so that the interests of all the Parties are kept intact;
- 7.4 The Intending Purchasers shall make the payments towards all the realisations with respect to the sale of units made by them at different points of time which shall be deposited in the *ESCROW Account* as stated above.
- 7.5 The Developer shall have the exclusive rights to execute the letter of allotment, agreement for sale, Deed of Conveyance and all other related agreements and documents in favour of the intending purchasers of the units. These agreements and documents may be prepared by the Advocate appointed by the developer. However draft



copies thereof shall be forwarded to the owner for their observation / remarks and the execution of these documents shall take place only after obtaining the concurrence of the owner. It is incumbent upon the developer to send the copies of the executed documents to the owner for the purposes of validation and record.

- 7.6 The registration of all the agreements, Deed of Conveyance etc. shall be completed by the developer in terms of the clauses specified in the Development Power of Attorney to be executed by the parties.
- 7.7 The parties hereto agrees and undertake that (i) The developer shall have the right to launch the project, name the project, display, publicise, issue brochures, flayers, put the signage (whether on hoardings or on terraces or at prominent places as may be required), advertise in the print / electronic media or in any other convenient mode or at other places as may be deemed fit at its own cost and in such manner and on such terms as may be deemed appropriate by the developer with the due prior concurrence of the owner. (ii) the name and/or identification / premises numbers given to the buildings or portions thereof of the Project shall be displayed in a manner as may be decided by the Developer with the prior concurrence of the owner (iii) The name and respective logos of both the developer and the owner shall be used in all the modes of advertisement and communications for the purpose of creating brand image with the ulterior motive of augmenting the marketability prospect of the project. The design and lay out of all the documents related to publicity used in the print media or otherwise with respect to the project shall be mutually decided upon by both parties at their convenience. (iv) Neither the Owner nor the developer shall do any act or thing that may adversely affect the aesthetic appearance or beauty of the Building and/or the Project nor do anything which may cause nuisance or obstruction or hindrance for the sake of the project.
- 7.8 The Developer shall ensure that the advertising and marketing is carried out in a manner that is consistent with and not in derogation of or conflict with any of the terms or provisions of this Agreement and the Applicable Laws.
- 7.9 The Parties hereby agree, undertake and acknowledge that, (i) all agreements for sale / allotment whether Unit/ flat/ apartments buyer agreements and (ii) any other agreement or memorandum of understanding or letter of intent for sale, booking of any Unit, flat, apartment or any other space/ area in their respective Allocations In the Land; and (iii) any other agreement or memorandum of understanding or letter of intent or letter or form to accept or receive any request for booking or allotment of sale of any flat, apartment, Unit or any other space/ area In the Land; and (iv) any power of attorney or



indemnity bond or undertakings or other agreements which are ancillary to the agreements contemplated above (hereinafter collectively the "Unit Agreements"), shall be prepared by the Developer and followed by submission thereof to the owner for the purposes of vetting and approval as stated above.

- 7.10 In case all or some of the Units remain unsold even on the date of Completion of the Project, the Parties agree to take such course of action as they might agree mutually.

## **8. CONSTRUCTION AND COMPLETION OF THE PROJECT**

- 8.1 (i) The Developer has agreed to commence construction of the Project within a period of 15 (Fifteen) days from the date of obtaining the last of the Approvals required for commencement of construction of the Project including the certificate of Commencement / registration certificate from the Regulatory Authority specified under RERA 2016 required for commencement of construction of the Project, hereinafter referred to as the "Construction Commencement Date".
- (ii) Time is the essence of this contract. Both the parties hereto shall endeavour in the best possible manner to attain the date of commencement of the project as stated above and shall exert sufficient efforts to achieve the same. Towards this both the parties shall extend their full co-operation in the interests of the project.
- (iii) The Parties agree that for the purposes of this Clause 8, 'commencement of construction' shall mean and include commencement of construction of basements and/or undertaking of any excavation/ piling activities on the Land.
- (iv) The entire Project on the Land shall be constructed /developed / completed by the Developer as per the sanction building plan.
- (v) The Developer shall at its own costs and expenses and without creating any financial or other liability on the Owner develop the Land and construct the Building(s) in accordance with the Building Plans, specifications and elevations sanctioned by the local, Municipal and Development authority and Competent Authority specified under Real Estate (Regulation & Development) Act 2016, Promoter's Act subject to any amendment, modification or variation to the said Building Plans and specifications which may be made by the Developer subject to the Approvals of the appropriate authorities, if required. The Project as a whole and the Building(s) shall be constructed under the supervision and guidance of the Architect and the decision of the Architect as to the



cost, quality of the materials and specifications to be used for construction of the Building(s) shall be final, binding and conclusive on the Parties.

- (vi) The Developer shall register the real estate project with the Real Estate Regulatory Authority established under the Real Estate (Regulation And Development) Act, 2016 and obtain a registration / commencement certificate after registration of the said project.
- (vii) Owner shall have the full liberty to enter the Land at any time and physically inspect and/or cause to be inspected the material and/or the progress of the construction work at the Land with a prior intimation to the Developer. However, the Owner shall share their views only with the developer and / or officers designated by the Developer for the purpose.
- (viii) The Developer shall undertake the construction of the building by making use of standard quality building materials specifications as may be recommended by the Architects of the Project keeping in mind the conditions that may be imposed by various sanctioning and approving authorities and agencies. The Developer shall furnish the certificate of the Architects as to the quality of material and construction being carried out in terms of this Agreement to the Owners on quarterly basis. A tentative list of materials and specifications to be used for the construction is provided in the **Schedule - 5** hereunder.
- (ix) The Developer shall cause erection of pathways, driveways and lanes as may be required for free ingress and egress to and from the Land and Building(s) to be constructed at the Land. The Developer shall cause and / or install the required common parts and implement essential services including fire protection system, water, drainage/sewerage, electricity and telephone connections and landscaping and electrification of roads, pathways, driveways and lanes.
- (x) All costs, charges and expenses incidental to the construction of the Project including cost of materials, Architect fees shall be borne, paid and discharged by the Developer and the Developer hereby agrees to indemnify and keep indemnified the Owner from and against all suits, proceedings, actions, claims and/or demands, costs, expenses and loss whatsoever relating to or in respect of the same. However, the Developer shall be at liberty to hire or not to hire such professionals working on the project since past.



- (xi) In case of any defect in construction of the Project or part thereof whether detected while the work is in progress or 5 (five) years after Completion of the project. The Developer shall take immediate steps to rectify the defect either on its own or upon receipt of any notice from the Owner and/or the Intending Purchasers to rectify such defects and all costs, charges and expenses in that regard shall be borne and paid by the Developer and failing which the Developer shall be liable in all respect. Upon such rectification the Developer shall furnish a certificate of the Architect confirming removal of defect. It is clarified that the Owner shall not be responsible for any defect in construction of the Project or otherwise breach of the Developer of any terms of the Agreement or any agreements with the Intending Purchasers and the Developer shall indemnify and keep the Owner saved, harmless and indemnified for all claims losses and demands which the Owner may be put to or suffer in this regard.
- (xii) All taxes, duties, cess, levies etc. levied by or payable to any Government Authority or any municipal or other authority relating to the Land upto March 2022 shall be the liability of the Owner and thereafter the Developer shall be liable to pay all such taxes, duties, cess, levies etc.

8.2 Subject to Force Majeure and/or any delays owing to defaults of the Owner / developer or any acts, omissions or conduct of the Owner / developer or any persons acting on behalf of the Owner / developer, the Developer shall complete construction within a period of 42 (Forty-Two) months (with a grace period of 6(six) months) from the date of commencement of construction. The Developer shall, if the Owner may so require, provide a quarterly progress report comprising of the status of the construction and development of the Project. It is clarified that the Parties agree that any delays owing to Force Majeure; and/or any delays owing to defaults of the Owner / developer or any acts, omissions or conduct of the Owner / developer or any persons acting on behalf of the Owner / developer; shall be excluded from the calculation/ determination of the Completion Period. Immediately after Completion Period of the Project, the Developer shall give a notice of completion of the Project to the Owner and the date on which the Owner receives such completion notice is hereinafter referred to as **the Completion Date**. The developer shall obtain Completion Certificate with respect to the project from the competent authority at its own initiation, effort and cost.

8.3 Subject to Force Majeure and subject to the fact that Owner is not in default in compliance of its respective obligations or with respect to any of its acts, omissions or conduct or of any persons acting on its behalf and in the event the Developer does not cause the Project to be completed within the



Completion Period as stated above, the Developer shall pay liquidated damages of Rs.5000/- (Rupees Five Thousand only) per day to the Owner for delay for each month or part thereof to be paid immediately upon the conclusion of the pertinent month without prejudicing to the rights of the Owner's Allocation with respect to sharing of revenue from the ESCROW Account as specified above.

## **9. REPRESENTATIONS, WARRANTIES AND COVENANTS**

**9.1** Subject to the Condition Precedent, each of the Parties hereby represent to the other Party that:

**9.1.1** It has the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Power of Attorney, development agreements and consents, contemplated hereunder or pursuant hereto and to perform the transaction contemplated hereunder and, in case of body corporate, it is duly incorporated or organised with limited liability and existing under the laws of the jurisdiction of its incorporation;

**9.1.2** The execution and delivery of this Agreement and the performance of the transaction contemplated herein has been duly authorised by all the jurisdictional regulatory authorities.

**9.1.3** This Agreement constitutes a legal, valid and binding obligation on the Parties, enforceable against them in accordance with its terms and conditions.

**9.2 The Developer hereby represents and warrants to the Owner as follows:**

**9.2.1** The Developer is a Limited Liability Partnership concern duly organised and validly existing under the laws of India and is well compliant with the laws in India and is financially in good health and standing;

**9.2.2** All information contained or referred to in this Agreement which has been given to the Owner, continues to be true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on their behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect;

**9.2.3** The Developer has full power and authority to execute, deliver and perform the terms and conditions of this Agreement and has taken all necessary actions empowering the developer to enable the execution and delivery by it, of this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and

delivered by the Developer and constitutes a legal, valid and binding obligation cast on of the Developer, except to the extent that enforcement may be constrained by applicable bankruptcy, insolvency or other contemporary laws of general application affecting creditors' rights or the application of equitable principles. The Developer shall be entitled to do all things, deeds and matters pertaining to all the development activities on and in relation to the Said property and exercise its Development Rights;

**9.3 Subject to conditions precedent, the Owner as may be applicable, hereby represent to the Developer as follows:**

9.3.1 **Clear & marketable title:** The Owner possess clear, marketable, unfettered, absolute and unrestricted right, title and interest on the Said Land/Property and is the sole, absolute and exclusive Owner of the Said Land/Property having peaceful, legal and physical possession thereof and no other person has any right, title, interest, claim or concern of any nature therein.

9.3.2 **Compliance with Applicable Laws:** The Owner is in absolute compliance of the Applicable Law, all statute, law, said land/property celling laws, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question as in effect as of the date of this Agreement;

9.3.3 **No litigation:** No litigation is pending against the Owner with regard to the Said Land/Property.

9.3.4 **No Encumbrance & Contiguous:** The Said Land/property and all parts of it are free from all kinds of Encumbrances whatsoever and the said property is having free and marketable title. The Said Land/property is contiguous and there are no impediments with regard to the development and construction of the Project on the Said Land/Property;

9.3.5 **No prior sales/ launch of the Project:** The Owner hereby represents and undertake that (i) the Owner has not entered into, nor has it authorized any person to enter into, any arrangement or agreement for sale/ lease/ license/ allotment whether flat buyer agreement, plot buyer agreement or any other agreement or memorandum of understanding for sale, booking of any plot, flat, apartment or any other space/ area,



to be developed or constructed over the Said Land/Property; and (ii) the Owner has not accepted any request for booking or allotment of sale/ lease/ license of any plot, flat, apartment or any other space/ area, to be developed or constructed over the Said Property;

9.3.6 **9.3.7 No prior power of attorney:** The Owner has not issued and/ or executed any power of attorney or any other authority, oral or otherwise empowering any other person(s) other than the developer herein to deal with the Said property or any part thereof for any purpose whatsoever;

9.3.7 **No outstanding taxes:** There is no outstanding property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges, including any infrastructure charges, under any Applicable Law, required to be paid to any Governmental Authority or other Person in connection with the Said Property up till the stipulated date of 31.03.2022 as stated above.

9.3.8 **No future impediment:** The Owner agrees and covenants that after execution of this Agreement, and except in accordance with the terms hereof, it shall not enter into any agreement, commitment, arrangement or understanding with any person other than the developer herein which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Said property and/or the constructed area or any part thereof;

9.3.9 **Due disclosures:** All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer. All information contained or referred to in this Agreement which has been given to Developer, continues to be, true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on their behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect. The Owner further represents that no part of the Said property is affected by the West Bengal Thika Tenancy (Acquisition & Regulation) Act, 2001 or the erstwhile Kolkata Thika and other Tenancies and Lands (Acquisition and Regulation) Act, 1981. The Owner further represented that the Developer shall take the necessary initiative to procure the ULC Clearance certificate from the Competent Authority under the UL (C& R) Act, 1976, if so required, where upon the related costs and

expenses shall be borne by the owner.

9.3.10 Each of the representations and warranties set forth in this Clause shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty or any other term of this Agreement.

9.3.11 For the avoidance of doubts, the representations, warranties and covenants mentioned in Clause 9 shall survive and continue to be in force and effect from the Effective Date.

9.4 Upon requests made by the Developer, the Owner shall sign execute and deliver all necessary papers, applications, plans, sketches, maps, designs and other documents as may from time to time be required by the Developer for carrying out the Project and/or obtaining the telephone, electricity, water, drainage/sewerage and other essential services at the Project and/or Apartment(s) and/or Units.

9.5 The Owner states, declares and assure the Developer that based on its representation of a clear and marketable title to the Said property subject to conditions precedent:

- (i) the Developer can submit the declaration supported by a sworn affidavit together with the application to the Real Estate Regulatory Authority under the Real Estate (Regulation and Development) Act 2016 for registration of the project;
- (ii) Obtain Insurance of the title of the said property as required under the said Act at the cost and expenses of Developer on behalf of the Owner.

## **10. MORTGAGE OF THE LAND & UNITS**

10.1 The Owner hereby agrees that the developer shall be entitled to avail and accept the necessary finances for the purposes of construction of the said project in any manner and form as it deems fit and to such extent and on such terms and conditions as may be appropriate for the developer from various financial institutions including but not restricted to banks, NBFC's HFC's and / or other lenders from time to time.

The owner hereby agrees that the developer for the purposes of the availing the finances as stated above shall be entitled to create on its accord mortgages and/or encumbrances with respect to its own properties other than the property (i.e., Land belonging to the owner being the subject matter of the construction of the said project).

10.2 The Developer shall be responsible to repay the loans and advances as it



would from time to time obtain from Banks and/or Financial Institutions and/or Housing Finance Companies and/or Non-Banking Financial Companies (NBFCs) and all interest thereon and charges related thereto and the Owner shall not be liable or responsible for the same in any manner.

- 10.3 The Owner hereby authorise the Developer to furnish for and on its behalf to the lenders of the Intending Purchasers of the units / apartments, No Objection Certificates / permission to create equitable mortgage of the unit/apartment along with the undivided proportionate impartible share of land and interests in the Said property from time to time.

## 11. GOVERNING LAW AND DISPUTE RESOLUTION

- 11.1 This Agreement shall be governed by the laws of India. The courts in Kolkata shall have the exclusive jurisdiction in connection with this Agreement.

- 11.2 Any and all disputes or differences arising out of or in connection with this Agreement, any breach, termination or validity thereof ("**Dispute**") which cannot be settled by negotiation and agreement between the Parties shall be referred to arbitration.

- 11.3 The Parties shall attempt in good faith to resolve any dispute, difference, conflict or claim arising out of or in relation to this Agreement through negotiations. Both the parties shall have the right to seek relief under Specific Relief Act, 1963 as amended till date. If the dispute has not been settled through negotiation or by virtue of the aforesaid enactment within fourteen (14) days from the date on which either Party has served written notice on the other of the dispute ("**Dispute Notice**") then the following provisions shall apply

- 11.4 In the event of a dispute arising out of or in connection with this Agreement not being resolved in accordance with the above provisions, either Party shall be entitled to, by notice in writing ("**Arbitration Notice**") to the other Party, refer such dispute for final resolution by binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory enactment or modification there under and such arbitration shall lie before a sole arbitrator to be appointed in terms of the Arbitration and Conciliation Act, 1996 or any statutory enactment or modification thereunder. The venue of such arbitration shall be at Kolkata and the arbitration shall be conducted in English language. The award of the arbitrator shall be binding on the Parties. The cost of arbitration and incidental expenses related thereto shall be borne equally by the parties

## 12. NOTICES

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by facsimile, by personal delivery by electronic mail or by sending the same by courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery and in the case of facsimile immediately after receipt of a transmission report confirming dispatch (except that the court documents may not be served by facsimile):

**For Owner:**

Name	Mr. Avijit Naskar;
Address	Residing at -70 Lake East 6 <sup>th</sup> Road Santoshpur, Police Station – Survey Park , Kolkata –700075,
E-Mail	avijit.naskar@deeshari.co.in

**For Developer:-**

Name	Mr. Kushal Agarwal,
Address	Residing at No. 3, Vidyasagar Sarani, P.O. – Santoshpur, P.S. Survey Park, Kolkata – 700 075,
E-Mail	kagarwal84@gmail.com

**13. MISCELLANEOUS**

**13.1 Confidentiality**

This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorised representatives of a Party or its affiliate, who have been advised of their obligation with respect to confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

- i. is disclosed with the prior written consent of the Party who supplied the information;



- ii. is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- iii. is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to any Government Authority or any regulatory authority by such Party or its affiliate;
- iv. is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or
- v. is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

## 13.2 Indemnity

13.2.1 Each Party ("Indemnifying Party") shall indemnify and agrees to defend and to keep the other indemnified including its heirs, successors, officers, directors, agents and employees and save harmless against all costs, expenses (including attorneys' fees), charges, loss, damages, claims, demands or actions of whatsoever nature by reason of:

- i. the non-performance and non-observance of any of the terms and conditions of the Agreement by the Indemnifying Party;
- ii. acts of negligence or intentional misconduct by the Indemnifying Party;
- iii. breach of the provisions of this Agreement by the Indemnifying Party;
- iv. any representation and warranty by the Indemnifying Party found to be misleading or untrue;
- v. failure by the Indemnifying Party to fulfil its obligations under any applicable law; and
- vi. any obligation, loss or liability of the Indemnifying Party or any affiliate of the Indemnifying Party whether disclosed or not-disclosed.

## 13.3 Termination

The Developer and/or the Owner shall be entitled to terminate this Agreement

in case there is any breach of the covenants or representations either on the part of the Owner or on the part of the developer and such breach is not cured by the parties concerned within 30 (thirty) days from the date of intimation of the breach to the other party by the aggrieved party.

#### **13.4 Effective Date & Term**

This Agreement shall take effect on the Effective Date and shall remain in force till Completion. Neither Party shall, except as provided in clause 13.3 above, have the right to terminate the Agreement.

#### **13.5 Counterparts**

This Agreement may be executed in two or more counterparts, and by each Party on the same or different counterparts, but all of such counterparts shall together constitute one and the same instrument. The original Agreement will be retained by the Developer and a duly certified and signed photocopy regarded as the true copy of the original will remain with the Owner.

#### **13.6 Variation**

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

#### **13.7 Relation**

13.7.1 The development contemplated by this Agreement is not in the nature of a partnership or any association of persons as contemplated either by the Indian Partnership Act, 1932, or by the Income Tax Act, 1961.

13.7.2 Neither Party shall have the authority to bind the other Party, except as expressly permitted hereunder.

13.7.3 Simultaneous with the execution of this Agreement, the Owner shall execute (i) the Development Power of Attorney in favour of the Developer in terms of this Agreement and have the same registered before the jurisdictional sub registrar; The Owner shall ensure that the Development Power of Attorney remains in full force and effect throughout the implementation of the Project. In the event any subsequent steps are required for the reasons of change in law or otherwise to sustain the Development Power of Attorney and all powers granted therein, the Owner shall take all such steps and do all such acts including execution and registration of a fresh power of attorney as may be required to provide the authorizations to the Developer throughout the implementation of the Project.

13.7.4.



That by this development agreement and the related power of attorney, the Developer shall only be entitled to received consideration money by executing agreement/conveyance in respect of its allocation as laid down in this Development Agreement. This Development Agreement and the related development power of attorney in any manner shall never be construed as the agreement/final document for transfer of the said entire land described in the Schedule – 1 between the owner and the developer. This clause shall have overriding effect to anything written in this agreement in contrary thereof.

### **13.8 Assignment and sub contract**

- 13.8.1 The Developer shall at all times be permitted to assign its rights, obligations and interest in the Agreement (or part thereof), Development Rights, Project and/or built-up area to any third party or to its affiliate/ subsidiary company/co-developer with the prior written consent of the Owner.
- 13.8.2 The Developer shall at all times be entitled to engage and contract out construction/ development of the Project or any specific aspect to any sub-contractor/ contractor on such terms and conditions as the Developer may deem fit and appropriate.
- 13.8.3 The Owner shall not assign any rights and obligations contained herein to any person without prior written permission of the Developer.

### **13.9 Waiver**

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

### **13.10 Force Majeure**

If and to the extent that any Party is delayed, hindered or prevented by a Force Majeure event from performing any of its obligations under this Agreement, the obligations of the Party so affected shall remain suspended while such affected Party is prevented or hindered from complying with its obligations. In such event, the affected Party shall give written notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause and likely duration thereof. The affected Party shall take all reasonable steps to ameliorate or remedy the position and shall communicate the same to the other Parties. The affected Party shall resume full performance of its obligations after such Force Majeure event.

### **13.11 Severability**

If any provision of this Agreement is invalid, unenforceable or prohibited by Applicable Law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein, provided, however, that the Parties hereto shall negotiate in good faith to modify this Agreement so as to give effect to the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transaction contemplated hereby be consummated as originally contemplated to the fullest extent possible. Any such invalid, illegal, void, unenforceable or against policy provision shall be replaced by a mutually acceptable provision, which being valid, legal, enforceable and within policy comes closest to the intention of the Parties underlying the invalid, illegal, void, unenforceable or against policy provision.

#### **13.12 Successors and Assigns**

This Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors-in-interest and permitted assigns.

#### **13.13 Further Acts**

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the Approvals of any Governmental Authority are required for any of the arrangements under this Agreement to be effected, each Party will use all reasonable endeavours to obtain such Approvals.

#### **13.14 Change in law**

During the Term of this Agreement if any new Act, Rule, Regulation and Order come into force, which is applicable to the transaction and the Project envisaged herein, the Parties will be duty bound to implement the same without delay.

#### **13.15 Authorization**

The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this document on behalf of the Parties for whom they are signing.

#### **13.16 Conflict**

To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the Owner of the Land or any



part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.

### 13.17 Entire Understanding and Reasonableness

This Agreement constitutes and represents the entire agreement between the Parties with regard to the rights and obligations of each of the Parties and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the Parties on the subject matter hereof or in respect of matters dealt with herein.

### 13.18 Specific Performance of Obligations

The Parties to this Agreement agree that, to the extent permitted by the Applicable Law, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting Party.

### 13.19 Stamp Duty and Registration Cost

The stamp duty and registration charges in respect of this Agreement and the Development Power of Attorney shall be borne and paid by the Developer.

### SCHEDULE - 1 ABOVE REFERRED TO

#### Details of Said Property/Land

**ALL THAT** piece and parcel of land area of 1 (One) Bigha, 13 (Thirteen) Catthas, 05 (Five) Chittaks and 10 (Ten) Square feet, (be the same, a little more or less) comprised with portions of C.S. Dags No.30/57 and 30/58 and corresponding to portions of R.S. Dags No. 103, 104 and 105, under C.S. Khatian No. 6 corresponding to R.S. Khatian No. 113, 115, 117, 119, 121, 124, 126, 128, 130, 132, 134, 135, 137, 139, 143 and 146, under Mouza Nayabad, J.L. No. 25 TOGETHER WITH structures standing thereon lying and situated at and being municipal premises No. 1581, Nayabad, under Police Station Purba Jadavpur, within the limits of Ward No. 109 of the Kolkata Municipal Corporation, within the jurisdiction of the Sub Registrar at Alipore, District 24 Parganas (South) is butted and bounded by

**ON THE NORTH** - By 16 Ft. wide Municipal Road;

**ON THE SOUTH** - By 40 Ft. wide Municipal Road;

**ON THE EAST** - By 10 Ft. wide Municipal Road;

**ON THE WEST** - By land of R.S. Dag No. 105 and 104;

**SCHEDULE - 2**  
**PASS THROUGH CHARGES**

Pass through Charges shall include any amounts towards:

- (A) GST or any other present or future taxes/ cess or any other statutory or government levies or fees/ charges on development, construction or sale/transfer of any Units or otherwise on the Project levied or payable by the Developer;
- (B) any electricity/ water or any other utility deposits;
- (C) any moneys collected/ received or to be collected/ received from the Intending Purchasers for providing all facilities/ utilities including electricity, water, other amenities/ equipment etc.;
- (D) any monies collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective Intending Purchasers towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the Intending Purchasers;
- (E) all costs with respect to formation and functioning of the Association, which are incurred by the Developer;
- (F) all fitment charges, furniture, machineries, equipment, furnishing, tools, etc., if any, to be provided in the Units;
- (G) any grants and/or subsidies to be received for or in connection or in relation with the development work of the Project from the Authorities concerned under any Governmental or statutory schemes;
- (H) any payment which may be specifically stated elsewhere in this Agreement to be solely realised and appropriated by the Developer;

**SCHEDULE-3**

**Conditions Precedent**

1. Handing over of all title deeds and documents of the property described in the Schedule - 1 hereto by the Owner to the Developer upon execution of this Agreement;
2. Survey of the Said Land by a registered Surveyor;
3. Boundary wall to be completed on the said land;



4. Removal of encroachment, if required;
5. Earth filling in the Said Property, if required;
6. To obtain sanctioned building plan from the competent authorities;
7. To obtain permission for construction of green building project from the competent authorities;

#### SCHEDULE-4

##### Sequence of Payments of Security Deposit

1. Subject to fulfilment of Condition Precedent mentioned in Schedule - 3 of this Development Agreement, the Developer shall pay Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lacs only) to the Owner as adjustable security deposit as specified hereunder.

#### SCHEDULE OF PAYMENT

Payment milestone	Amount ( Rs.)
1. At the time of execution of this agreement	Rs.1,50,00,000.00
2. Within 15 days from the date of obtaining the sanction plan or within 31.03.2022, whichever is earlier	Rs.1,00,00,000.00

#### SCHEDULE - 5

##### SPECIFICATIONS AND FACILITIES

#### A. SPECIFICATIONS:

Structure:	Earthquake Resistant RCC Framed Structure	
Brickwork:	Eco-friendly brickwork with Autoclaved Aerated Concrete (AAC) blocks used for better quality, thermal insulation, reduction of damp	
Foundation:	Pile Foundation for Durability and Stability	
Living Room/ Dining Area:	Flooring:	Vitrified Tiles (2x2 ft)
	Wall:	POP Finish
	Ceiling:	POP Finish
	Main Door:	Decorative Flush Doors with accessories
	Balcony:	Aluminum Sliding Door with Full Glazing MS Railing
	Windows:	Powder Coated Aluminum with clear glazing

	Electrical:	Concealed Wiring with modular switches of reputed make, Provision for telephone and television points Provision for Split AC System including drainage pipe
Bedrooms:	Flooring:	Vitrified Tiles (2 x 2 ft)
	Wall:	POP Finish
	Ceiling:	POP Finish
	Doors:	Flush Doors
	Windows:	Powder Coated Aluminum with clear glazing
	Electrical:	Concealed Wiring with modular switches of reputed make, Provision for telephone and television points, Provision for Split AC System including drainage pipe
Kitchen	Flooring:	Anti-Skid Ceramic Tiles
	Wall:	POP Finish, Wall tiles up to 2 ft height on all around wall over granite counter.
	Ceiling:	POP Finish
	Door:	Flush Door
	Windows:	Powder Coated Aluminium with clear glazing
	Counter:	Granite Slab with a stainless steel sink with drain board
	Electrical:	Concealed Wiring with modular switches of reputed make, Water Filter Point. Exhaust Fan Point/ Chimney Point
	Others:	Provision for Outlets for Exhaust Fan or Chimney
Toilet	Flooring:	Anti-Skid Ceramic Tiles
	Wall:	Ceramic tiles up to door height.
	Ceiling:	POP Finish
	Door:	Flush Doors
	Sanitary ware:	Sanitary ware of ISI standard or equivalent brand.
	CP Fittings:	Sleek C P Fittings from ISI standard or equivalent make.
	Electrical:	Concealed Wiring with modular switches of reputed make, Provision for light, geyser and exhaust points.
	Others:	Granite Basin Counter in master bedroom only.



Lifts:	Automatic High Speed elevators of reputed make.
Lobby:	Lobbies with Elegant lift facade.

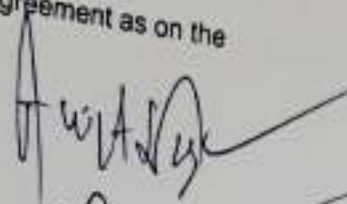

**B. FACILITIES:**

- Capacious Club House including:
  - i. AC Community Hall;
  - ii. Well-equipped AC Gymnasium
  - iii. Swimming Pool
- Landscaped Garden with Adda Zone
- Outdoor Children's Play Area
- Modern Fire Fighting System
- Common Toilet
- Other Facilities-
  - Visitors Car Parking
  - 24 Hours security with CC TV with inter comm;

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as on the day and year first herein above written.

SIGNED AND DELIVERED by the within-named OWNER at Kolkata in the presence of:

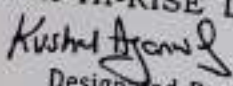
1. Mandeep Kaur, <sup>Advocate</sup> & Gurbinder Singh  
158/16 Harish Mukheyee Road  
Kolkata 700025

  
  
Manager Director  
MEGACITY APARTMENTS PVT. LTD.

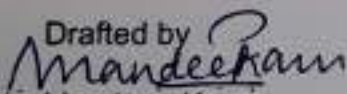
2. Pannu Halder  
S/o Sri Sahadeb Halder  
42E, Ramkrishna Sarani, Kol-152

SIGNED AND DELIVERED by the within-named DEVELOPER at Kolkata in the presence of:

1. Mandeep Kaur  
Advocate  
HC, Kolkata

GRK HI-RISE LLP  
  
Designated Partner

2. Pannu Halder.

Drafted by  


Mandeep Kaur  
Advocate

Enrolment No. F/2208/2177 of 2017

C/o. Pahari & Co, Advocates,

At 10, Old Post Office Street,

Left Block, 1<sup>st</sup> Floor, Room No. 31

Kolkata - 700001.


Email [pahari.co@gmail.com](mailto:pahari.co@gmail.com)



**MEMO OF CONSIDERATION**

**RECEIVED** of and from the within named **DEVELOPER** the within mentioned sum of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs) only being the part of the consideration amount payable under these presents as per Memo below:

Date	Banker's Cheque No.	Bank	Amount
02.11.2021	000523	ICICI Bank	Rs.5,00,000/-
10.11.2021	000527	ICICI Bank	Rs.25,00,000/-
15.12.2021	000531	ICICI Bank	Rs.20,00,000/-
15.12.2021	000532	ICICI Bank	Rs.20,00,000/-
15.12.2021	000533	ICICI Bank	Rs.20,00,000/-
15.12.2021	000534	ICICI Bank	Rs.20,00,000/-
15.12.2021	000536	ICICI Bank	Rs.20,00,000/-
15.12.2021	000538	ICICI Bank	Rs.20,00,000/-
		Total	Rs.1,50,00,000/-

  
Manager/Director  
MEGACITY APARTMENTS PVT. LTD.

(OWNER)

**WITNESSES:**

1. Mandeep Kumar  
Advocate  
HC, Calcutta

2. Tannu Halder.

Govt. of West Bengal  
Directorate of Registration & Stamp Revenue  
GRIPS eChallan

GRN Details

GRN: 192021220136982591 Payment Mode: Online Payment  
GRN Date: 15/12/2021 15:56:35 Bank/Gateway: ICICI Bank  
BRN : 71740386 BRN Date: 15/12/2021 15:12:50  
Payment Status: Successful Payment Ref. No: 2002587014/2/2021  
[Query No\*/Query Year]

Depositor Details

Depositor's Name: GRK HIRISE LLP  
Address: 43, JHEEL ROAD, KOLKATA- 70007  
Mobile: 8777723985  
Depositor Status: Buyer/Claimants  
Query No: 2002587014  
Applicant's Name: Mr Pradip Pahari  
Identification No: 2002587014/2/2021  
Remarks: Sale, Development Agreement or Construction agreement

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2002587014/2/2021	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	2002587014/2/2021	Property Registration- Registration Fees	0030-03-104-001-16	250028
			<b>Total</b>	<b>325049</b>

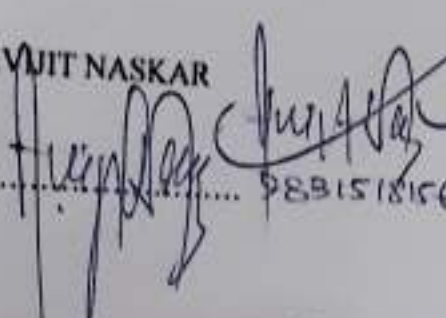
IN WORDS: THREE LAKH TWENTY FIVE THOUSAND FORTY NINE ONLY.





	Thumb	1 <sup>st</sup> Finger	Middle Finger	Ring Finger	Small Finger
LEFT HAND					
RIGHT HAND					

Name: AVJIT NASKAR

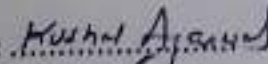
Signature: 

9831518156



	Thumb	1 <sup>st</sup> Finger	Middle Finger	Ring Finger	Small Finger
LEFT HAND					
RIGHT HAND					

Name : KUSHAL AGARWAL

Signature: 

7831020324

PERMANENT ACCOUNT NUMBER  
ACHPN3527G



AVJIT NASKAR

FATHER'S NAME  
JAYRAM NASKAR

DATE OF BIRTH  
07-09-1979

COMMISSIONER OF INCOME-TAX, W.D. - II

*Avjit Naskar*

*Avjit Naskar*



भारत सरकार  
आधार

आधार नंबर  
3673 8280 9703

Avijit Naakar  
पुत्र / Male  
DOB: 07/09/1979

मेरा आधार, मेरी पहचान



*Avijit Naakar*

भारत सरकार  
आधार

Address: 79, LAKE EAST 6TH ROAD,  
Gariahat, Kolkata, West Bengal, 700075

3673 8280 9703

1927 | [help@uidai.gov.in](mailto:help@uidai.gov.in) | [www.uidai.gov.in](http://www.uidai.gov.in)



आयकर विभाग

भारत सरकार

INCOME TAX DEPARTMENT

GOVT. OF INDIA


MEGACITY APARTMENTS  
PRIVATE LIMITED

16/02/2004

Permanent Account Number

AADCM9141Q

Signature

  
Managing Director  
MEGACITY APARTMENTS PVT. LTD.



आयकर विभाग  
INCOME TAX DEPARTMENT



भारत सरकार  
GOVT. OF INDIA

KUSHAL AGARWAL

KAILASH AGARWAL

16/10/1987

Permanent Account Number

AMBPA0503F

M. U. S.

Signature



16/10/1987

Kushal Agarwal



Kushal Agarwal



Government of India

Kushal Agarwal

Father: Karish Chand Agarwal

DOB: 16/10/1987  
Gender: Male



8160 0394 6870

- সাধারণ মানুষের অধিকার

Kushal Agarwal

Central Election Commission  
Electoral Commission Authority of India

উপসচিব, বি. বি. সি. অফিস  
সন্তোষপুর, কলকাতা-৭০০০৭৫

Address: 3 NO.  
VIDYASAGAR SARANI,  
Santoshpur, Santoshpur  
Kolkata, West Bengal  
700075

8160 0394 6870

1800 300 1347

help@ceci.gov.in

www.ceci.gov.in



GRK HI-RISE LLP  
*Kishal Agrawal*  
Designated Partner

आयकर विभाग INCOME TAX DEPARTMENT		भारत सरकार GOVT. OF INDIA
	स्थायी लेखा संख्या कार्ड Permanent Account Number Card	
नाम / Name GRK HI-RISE LLP	<b>AARFG8316N</b>	
गठना/गठन की तारीख Date of Incorporation / Formation 25/10/2017		8713207



ভারত সরকার  
 Government of India  
 নাম: প্রদীপ পাহাড়ী  
 Name: PradiP Pahari  
 পিতা: গণেশ পাহাড়ী  
 Father: GANESH PAHARI  
 জন্ম তারিখ / DOB: 03/02/1987  
 লিঙ্গ: পুরুষ  
 Sex: Male



8747 7043 9299

আধার - সাধারণ মানুষের ও স্বাক্ষর



ভারতীয় পরিচয়: অনন্য প্রমাণকরণ  
 Unique Identification Authority of India

ঠিকানা  
 Address  
 প্রদীপ পাহাড়ী পুষ্টি  
 PradiP Pahari, Purush  
 কলকাতা, পশ্চিমবঙ্গ, 721452  
 Kolkata, West Bengal, 721452

8747 7043 9299



PradiP Pahari



## Major Information of the Deed

Query No / Year	I-1903-15100/2021	Date of Registration	18/12/2021
Query Date	1903-2002587014/2021	Office where deed is registered	
Applicant Name, Address & Other Details	10/12/2021 7:24:05 PM	1903-2002587014/2021	
Transaction	Pradip Pahari 10, Old Post Office Street, Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001, Mobile No. : 8017013457, Status : Solicitor firm		
[0110] Sale, Development Agreement or Construction agreement	[4002] Power of Attorney, General Power of Attorney [Rs : 0/-], [4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 2,50,00,000/-]		
Set Forth value	Market Value		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,071/- (Article:48(g))	Rs. 2,50,112/- (Article:E, E, E, B)		
Remarks	Received Rs. 50/- ( FIFTY only ) from the applicant for issuing the assement slip (Urban area)		

### Land Details :

District: South 24-Parganas, P.S:- Purba Jadabpur, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Nayabad, , Premises No: 1581, , Ward No: 109 Pin Code : 700075












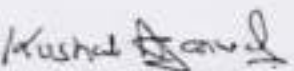


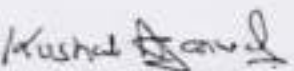


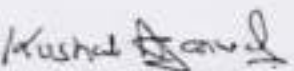
Sch No	Plot Number	Khatlan Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :-)		Bastu	1 Bigha 13 Katha 5 Chatak 10 Sq Ft		5,75,72,988/-	Width of Approach Road: 40 Ft.,
<b>Grand Total :</b>				54.9885Dec	0 /-	575,72,988 /-	

### Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	1000 Sq Ft.	0/-	6,75,000/-	Structure Type: Structure
Gr. Floor, Area of floor : 1000 Sq Ft., Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete					
<b>Total :</b>		1000 sq ft	0 /-	6,75,000 /-	

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>GRK HI-RISE LLP</b> 1st Floor, 43, Jheel Road, City:- , P.O:- Santoshpur, P.S:-Purba Jadabpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700075 , PAN No.:: AAxxxxxx6N,Aadhaar No Not Provided by UIDAI, Status .Organization, Executed by: Representative

**Representative Details :**

Sl No	Name,Address,Photo,Finger print and Signature								
1	<table border="1"> <thead> <tr> <th>Name</th> <th>Photo</th> <th>Finger Print</th> <th>Signature</th> </tr> </thead> <tbody> <tr> <td> <b>Mr Avijit Naskar</b>            Son of Mr Jayram Naskar            Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office         </td> <td>   <small>Dec 16 2021 4:12PM</small> </td> <td>   <small>LTI 16/12/2021</small> </td> <td>   <small>16/12/2021</small> </td> </tr> </tbody> </table> <p>70, Lake East 6th Road, Santoshpur, City:- , P.O:- Santoshpur, P.S:-Purba Jadabpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700075, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: ACxxxxxx7G, Aadhaar No: 36xxxxxxxx9703 Status : Representative, Representative of : MEGACITY APARTMENTS PRIVATE LIMITED (as Managing Director)</p>	Name	Photo	Finger Print	Signature	<b>Mr Avijit Naskar</b> Son of Mr Jayram Naskar Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office	 <small>Dec 16 2021 4:12PM</small>	 <small>LTI 16/12/2021</small>	 <small>16/12/2021</small>
Name	Photo	Finger Print	Signature						
<b>Mr Avijit Naskar</b> Son of Mr Jayram Naskar Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office	 <small>Dec 16 2021 4:12PM</small>	 <small>LTI 16/12/2021</small>	 <small>16/12/2021</small>						
2	<table border="1"> <thead> <tr> <th>Name</th> <th>Photo</th> <th>Finger Print</th> <th>Signature</th> </tr> </thead> <tbody> <tr> <td> <b>Mr Kushal Agarwal (Presentant)</b>            Son of Mr Kailash Chand Agarwal            Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office         </td> <td>   <small>Dec 16 2021 4:12PM</small> </td> <td>   <small>LTI 16/12/2021</small> </td> <td>   <small>16/12/2021</small> </td> </tr> </tbody> </table> <p>3, Vidyasagar Sarani, City:- , P.O:- Santoshpur, P.S:-Purba Jadabpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700075, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AMxxxxxx3F, Aadhaar No: 81xxxxxxxx6870 Status : Representative, Representative of : GRK HI-RISE LLP (as Designated Partner)</p>	Name	Photo	Finger Print	Signature	<b>Mr Kushal Agarwal (Presentant)</b> Son of Mr Kailash Chand Agarwal Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office	 <small>Dec 16 2021 4:12PM</small>	 <small>LTI 16/12/2021</small>	 <small>16/12/2021</small>
Name	Photo	Finger Print	Signature						
<b>Mr Kushal Agarwal (Presentant)</b> Son of Mr Kailash Chand Agarwal Date of Execution - 16/12/2021, , Admitted by: Self, Date of Admission: 16/12/2021, Place of Admission of Execution: Office	 <small>Dec 16 2021 4:12PM</small>	 <small>LTI 16/12/2021</small>	 <small>16/12/2021</small>						



Ganesh Pahari  
Ward No. 10, City:- P.O:- Junboni,  
District:- Purba Midnapore,  
West Bengal, India, PIN:- 721452



Signature  
Ganesh Pahari

16/12/2021      16/12/2021      16/12/2021

Identifier Of Mr Avijit Naskar, Mr Kushal Agarwal

**Transfer of property for L1**

Sl.No	From	To. with area (Name-Area)
1	MEGACITY APARTMENTS PRIVATE LIMITED	GRK HI-RISE LLP-54.9885 Dec

**Transfer of property for S1**

Sl.No	From	To. with area (Name-Area)
1	MEGACITY APARTMENTS PRIVATE LIMITED	GRK HI-RISE LLP-1000.00000000 Sq Ft

**Endorsement For Deed Number : I - 190315100 / 2021**

**Admissibility (Rule 43, W.B. Registration Rules 1962)**  
Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 4  
of Indian Stamp Act 1899.

**Presentation (Under Section 52 & Rule 22A(3) 46(1), W.B. Registration Rules, 1962)**  
Presented for registration at 16:08 hrs on 16-12-2021, at the Office of the A.R.A. - III KOLKATA by Mr Kushal  
Agarwal ..

**Certificate of Market Value (WB PUVI rules of 2001)**  
Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs  
5,82,47,988/-

**Admission of Execution ( Under Section 58, W.B. Registration Rules, 1962 ) [Representative]**  
Execution is admitted on 16-12-2021 by Mr Avijit Naskar, Managing Director, MEGACITY APARTMENTS PRIVATE  
LIMITED (Private Limited Company), 70, Lake East 6th Road, Santoshpur, City:-, P.O:- Santoshpur, P.S.-Purba  
Jadabpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700075

Indetified by Mr Pradip Pahari, . . Son of Mr Ganesh Pahari, Village - Kudbheri, P.O: Junboni, Thana: Contal, . Purba  
Midnapore, WEST BENGAL, India, PIN - 721452, by caste Hindu, by profession Law Clerk

Execution is admitted on 16-12-2021 by Mr Kushal Agarwal, Designated Partner, GRK HI-RISE LLP, 1st Floor, 43,  
Jheel Road, City:-, P.O:- Santoshpur, P.S:-Purba Jadabpur, District:-South 24-Parganas, West Bengal, India, PIN:-  
700075

Indetified by Mr Pradip Pahari, . . Son of Mr Ganesh Pahari, Village - Kudbheri, P.O: Junboni, Thana: Contal, . Purba  
Midnapore, WEST BENGAL, India, PIN - 721452, by caste Hindu, by profession Law Clerk

**Payment of Fees**  
Certified that required Registration Fees payable for this document is Rs 2,50,112/- ( B = Rs 2,50,000/- .E = Rs 28/- .I =  
Rs 55/- .M(a) = Rs 25/- .M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 84/-, by online = Rs 2,50,028/-  
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB  
Online on 15/12/2021 3:58PM with Govt. Ref. No: 192021220136982591 on 15-12-2021, Amount Rs: 2,50,028/-,  
Bank: ICICI Bank ( ICIC0000006), Ref. No. 71740386 on 15-12-2021, Head of Account 0030-03-104-001-16

**Payment of Stamp Duty**  
Certified that required Stamp Duty payable for this document is Rs. 75,071/- and Stamp Duty paid by Stamp Rs 50/-, by  
online = Rs 75,021/-  
Description of Stamp  
1. Stamp: Type: Impressed, Serial no 33886, Amount: Rs.50/-, Date of Purchase: 27/10/2021, Vendor name: Soumitra  
Chanda

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB  
Online on 15/12/2021 3:58PM with Govt. Ref. No: 192021220136982591 on 15-12-2021, Amount Rs: 75,021/-, Bank:  
ICICI Bank ( ICIC0000006), Ref. No. 71740386 on 15-12-2021, Head of Account 0030-02-103-003-02

**Probir Kumar Golder**  
**ADDITIONAL REGISTRAR OF ASSURANCE**  
**OFFICE OF THE A.R.A. - III KOLKATA**  
**Kolkata, West Bengal**



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1903-2022, Page from 17387 to 17446  
being No 190315100 for the year 2021.



*Probir Kumar Golder*

Digitally signed by PROBIR KUMAR  
GOLDER  
Date: 2022.01.06 15:38:02 -08:00  
Reason: Digital Signing of Deed.

(Probir Kumar Golder) 2022/01/06 03:38:02 PM  
ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - III KOLKATA  
West Bengal.

(This document is digitally signed.)