



पश्चिम बंगाल WEST BENGAL

AN 060254

ASSIGNMENT AGREEMENT

THIS AGREEMENT is made and entered into as of this 16th day of January 2023 at Kolkata

M/S. S. B. CONSTRUCTION

N. Saha
Partner

Suman Paul
Partner

U.S.T. CONSTRUCTIONS

V. S. Saha
PARTNER



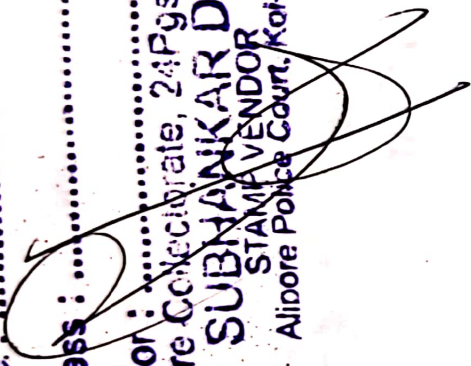
11055

06 JAN 2023

No..... **Rs. 100/-** Date.....
U&T CONSTRUCTIONS
67/1, S. H. ROY ROAD,
KOLKATA-700038

Name :
Address :

Vendor :
Alipore Colicariate, 24 Pgs. (South)
SUBHANKAR DAS
STAMP VENDOR
Alipore Police Court, Kot-27



U&T CONSTRUCTIONS
Partner
S. H. Roy


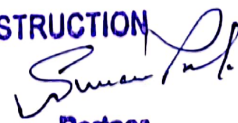
U&T CONSTRUCTIONS
Partner
Subhankar Das

BY AND BETWEEN

M/s. S. B. CONSTRUCTION (PAN ACJFS4936N) a Partnership Firm having its Office at 42/1, Raja Rammohan Roy Road, Police Station Thakurpukur now Haridevpur, P. O. Barisha, Kolkata 700 008, District South 24-Parganas and represented by its' Partners **1. SRINANDA KISHORE SAHA** (PAN AMAPS3148G) (ADHAAR NO. 865591940675) son of Late Narayan Chandra Saha, by Religion Hindu, by Occupation Business by Nationality Indian of 20/1 ParuiKancha Road, P. O. Sarsuna, Police Station previously Behala now Parnashree, Kolkata 700061, District South 24-Parganas and **2. SRI SUMAN PAL** (PAN AQUPP8088L) (ADHAAR NO. 450684033402) son of Sri Swapan Pal, by Religion Hindu, by Occupation Business by Nationality Indian of 42/1, Raja Rammohan Roy Road, Police Station previously Thakurpukur now Haridevpur, P.O. Barisha, Kolkata 700008, District South 24-Parganas, hereinafter called and referred to as the ASSIGNOR (which expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs executors, administrators, representatives, successors, nominees and assigns) of the FIRST PART.

AND

M/S. UST CONSTRUCTIONS, (PAN No. AAEFU0695H) a registered partnership Firm incorporated under the Indian Partnership Act, 1932, having its registered office at 67/1, S.N. Roy Road, Police Station New Alipore, Post Office, Sahapur, Kolkata 700038 represented by its Managing Partner namely **SRI SOURAV ROY** son of Sri Subrata Roy (PAN No. ALHPR0226K) (Aadhar o. 428464006708) by faith Hindu, by occupation Business, by nationality Indian resident of 67/1, S.N. Roy Road, Police Station New Alipore, Post Office, Sahapur, Kolkata 700038 hereinafter called and referred to as the ASSIGNEE (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their heirs executors, administrators, representatives, successors, nominees and assigns) of the SECOND PART.

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 Partner

 Partner

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 PARTNER

WHEREAS by virtue of a Development Agreement dated 13th December, 2012 duly registered in the Office of the D.S.R. II at Alipore and recorded therein Book No. 1, C.D. Volume No. 16, Pages 10583 to 10611, Being No. 13341 for the year 2012 followed by Development Agreement dated 31st August, 2021 registered in the office of District Sub-Registrar II at Alipore and recorded in Book No.I, Volume No.1602-2021, Pages 297367 to 297436, Being No. 160206957 for the year 2021 the assignor, mentioned therein as developer, was granted and conferred with the development rights in respect of ALL THAT piece and parcel of land measuring an area of 13 Cottahas 5 Chittaks 43 Sq. Ft. more or less together with pucca structure measuring mor or less 600 Sq.ft. and Asbestos Shed structure measuring more or less 500 Sq.ft. and also Tiles Shed structure measuring more or less 300 Sq.ft. lying and situate and forming part of C. S. Dag No. 286 (L.R. Dag No. 405) under C. S. Khatian No. 122 (L.R. Khatian Nos. 6464; 6463; 6462; 6453; 6452; 6451; 6450; 2456; 2455; 2454; 2459) of Mouza Muradpur J. L. No. 13, R, S. No. 192, Touzi Nos. 74-77 & 82, Pargana Magura, previously under the jurisdiction of South Suburban Municipality, Behala, now under the Kolkata Municipal Corporation Ward No, 123, being Municipal Premise No. 183, Raja Ram Mohan Roy Road, Kolkata- 700 008, Police Station previously Behala then Thakurpukur now Haridevpur, A.D.S.R. Office at Behala, District South 24-Parganas, hereinafter referred to as "said premises" by its owners.

AND WHEREAS simultaneously with execution of said Agreements, the Owners also executed and registered a Power of Attorney in favour of the said Developer on 13.12.2012 registered in the Office of the D.S.R. II at Alipore and recorded therein Book No.1, Volume No. 16, pages 10612 to 10627 being No. 13342 for the year 2012 followed by the Development Power of Attorney dated 31.08.2021 in favour of the said M/s. S. B Construction, which was duly registered in the Office of D.S.R II, Alipore, 24 Parganas (South), recorded in the Book No. I, volume no. 1602 of 2021, pages

M/S. S. B. CONSTRUCTION

K. S. Das
Partner

Suman Paul
Partner

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V. S. Das
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from 297579 to 297629, Being no. 6975 for the year 2021 (hereinafter collectively referred to as "Development Power of Attorneys").

AND WHEREAS due to some reasons the Assignor, having expressed their inability to develop the said premises, has approached the assignee herein who relying upon the representations of the assignor has agreed to acquire the right and interest of the assignor and the assignor has agreed to assign all its rights, obligations, and liabilities under the said Development agreement in favour of the assignee under the terms and conditions, stipulations and covenants embodied in the Agreement mentioned hereunder.

AND WHEREAS the assignor has represented and warranted to the assignee that the assignor is competent and has the power and authority to enter into and perform the obligations under this Agreement.

AND WHEREAS the parties to this agreement entered into this agreement this day by incorporating the following agreed terms and conditions to this agreement to avoid future complications.

AND WHEREAS both the parties without any influence and / or any provocation signed this Agreement in presence of witnesses.

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

Article 1. Assignment

- 1.1. Assignor hereby assigns all of its rights, benefits, obligations, and liabilities under the said Development Agreement to the Assignee, and the Assignee hereby accepts such assignment ("Assignment"). Insofar as rights and

M/S. S. B. CONSTRUCTION

NK Sada
Partner

Suman T. S.
Partner

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Vannan A.
PARTNER



obligations under the said Development Agreement from the date of execution of this Agreement are concerned, references to the assignor therein shall be deemed replaced with references to the assignee.

- 1.2. As of the date of execution of this Agreement, the Assignor shall have no further rights of any kind whatsoever under the said Development Agreement, and the Development Agreement, including the terms, conditions, covenants, agreements, and exhibits contained therein, shall be binding on the assignee and the owners of the said premises.
- 1.3. The Assignor undertakes to get the said Development Agreements and Development Power of Attorneys revoked by the owners and would ensure that the owners execute a fresh power of Attorney in favour of the Assignee along with a fresh Development Agreement.

Article 2. Consideration :

- 2.1 In consideration of the nomination and assignment of the right, interest and obligation to the assignee by the assignor under the said Development agreement, the assignee has agreed to pay a sum of Rs.1,50,00,000/- (Rupees one crore fifty lacs only) as full and final consideration towards such assignment out of which the Assignee has already paid a sum of Rs.15,00,000/- (Rupees fifteen lacs only) in the manner mentioned in the Memo of Consideration mentioned herein and the balance sum of Rs. 1,35,00,000/- on the date of revocation of the said Development Power of Attorneys simultaneously with execution and registration of a fresh Development Agreement by the owners in favour of the Assignee herein.

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Partner


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- 2.2. The Assignor has no further claim, demand, right or interest arising out of the said development agreement or against the owners/property nor be they entitled to raise any claim or to initiate any proceeding based on the said development Agreement or Power of Attorney in any court of law. It has been agreed that the developer shall have no claim or demand whatsoever against the owners either in respect of the said premises or on account of the money so invested by them under the said Development Agreement or otherwise in respect thereof.
- 2.3. The Developer declares that they have not at any time done or executed any deed, document or writing whereby the said premises or any part thereof can or may be impeached, encumbered or affected in title.
- 2.4. The Developer further declare that any act done or executed by them under or in pursuance of the aforesaid development agreement or power of attorney shall not be deemed to have been done in the name or on behalf of the owners.

Article 3. Indemnification

- 3.1. The Assignor shall facilitate and arrange to get a fresh development agreement executed between the said owners and the Assignee herein along with a power of attorney in favour of the Assignee.

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3.2. If the assignor fails and / or neglects to get a fresh Development agreement and power of attorney executed by the owners in favour of the Assignee or otherwise carry out the other obligations made herein, this agreement may stand cancelled at the sole discretion of the Assignee and in such event, the assignor shall be liable to refund to the assignee the entire amount so received by the assignor till such time together with an interest @ 18 % p.a. till realisation and all costs, charges and expenses incidental to this agreement and incurred by the assignee. This is without prejudice to the rights of the Assignee to recover other losses and damages from the assignor.

Article 4. Consent to Assignment by owners

- 4.1. The Assignor represents that the said owners have accorded their consent to the instant Assignment and represent and warrant that the said owners have agreed to execute and register a fresh development agreement along with a fresh Development Power of Attorney in favour of the Assignee herein.
- 4.2. The Assignor warrants that the said Development Agreement is in full force and effect and fully assignable. The Assignor further warrants that the contract rights transferred in this Assignment are free of lien, encumbrance or adverse claim.
- 4.3. The covenants and conditions contained in the Assignment shall apply to and bind the Parties and their successors-in-office and permitted assigns.

Article 5. Continued Effectiveness

M/S. S. B. CONSTRUCTION
H K Saha
Partner
Suman P.
Partner

U.S.T. CONSTRUCTIONS
Vannan
PARTNER

- 5.1. Except as otherwise provided herein, all terms and conditions of the said Development Agreement shall remain effective.
- 5.2. The Assignor does hereby assign, transfer, convey and deliver, irrevocably and unconditionally to the Assignee from the effective date, all of Assignor's right, title and interest, powers, duties, responsibilities, privileges and remedies of the Assignor under the said Development Agreements. The Assignor hereby authorizes the Assignee, in the name, place and stead of Assignor, to take all action necessary or desirable to enforce the rights assigned hereunder.
- 5.3. The Assignor hereby delegates and Assignee hereby assumes all duties, liabilities and obligations and shall render all performance of the Assignor under the said Development Agreement and accepts the terms of the same as of and from and after the Effective Date.

Article 6. Dispute Resolution

- 6.1. In case of any difference or dispute arising, directly or indirectly, between the parties herein on any of the terms and conditions contained herein or any dispute, differences or claims arising out of or between the Parties in connection with this Agreement or touching these presents, the construction of any of its provisions, or the rights, duties or liabilities of the Parties hereto hereunder including the validity and existence of this Agreement, such difference or dispute shall be referred to sole arbitrator, who will be selected by both the parties with mutual consent and the award of the arbitrator shall be final and binding on the parties. The provision of the Arbitration and Conciliation Act, 1996 and any modification thereof shall be applicable for settlement of disputes, thus referred. The Venue for holding all such

M/S. S. B. CONSTRUCTION
N. K. Saha
 Partner *S. S. Saha*
 Partner

U.S.T. CONSTRUCTIONS
V. S. Saha
 PARTNER

proceeding shall be at the office of the Arbitrator. The arbitration proceedings shall be conducted in English. The award made in such arbitration will be final and binding on the Parties

Article 6. General

- 6.1. This Agreement contains the entire understanding among the Parties hereto with respect to the matters covered herein and supersedes and cancels any prior understanding with respect to the matters covered herein
- 6.2. No changes, alterations or modifications hereto shall be effective unless made in writing and signed by all the Parties
- 6.3. This Agreement shall be written in English language, and executed in three (3) copies, each of which shall be deemed an original
- 6.4. All terms and conditions of the said land purchase agreement shall remain in full force and effect and this agreement shall become a part of the said development agreement as if fully written therein
- 6.5. The assignor shall have no claim, demand, right and interest on the said premises in any manner or nature whatsoever after execution hereof.

M/S. S. B. CONSTRUCTION

NK Saha
Partner

Simon P.
Partner

U.S.T. CONSTRUCTIONS

Vannaraj
PARTNER

IN WITNESS WHEREOF the parties have hereunto set, sealed and subscribed their respective hands and seals in this agreement on this day, month and year above first written.

SIGNED, SEALED AND DELIVERED

at Kolkata in the presence of :

WITNESSES :

1. *Silajit Saha*

M/S. S. B. CONSTRUCTION

Partner
NK Saha
ASSIGNOR

Smarit
Partner

2. *Jaydeep Bhattacharya*
47/2, Dakshin Behala
Road, Kd - 700061

U.S.T. CONSTRUCTIONS

Sumit
PARTNER
ASSIGNEE

**Drafted by and prepared
in my Office :-**

**SAYANI BOSE
(ADVOCATE)
HIGH COURT, AT CALCUTTA
ENROLLMENT NO. F/1655/2018
MOBILE NO. 9874587944**

MEMO OF CONSIDERATION

RECEIVED from the within named Assignee by the within named Assignor the within mentioned sum of Rs.15,00,000/- (Rupees fifteen lacs only) under these presents in the manner following :-

19/01/23	RTGS	HDFC	60,00,000/-
19/01/23	RTGS	INDUSIND	65,00,000/-
19/01/23	CASH on several dates before and after		10,00,000/-

WITNESSES :

1. *Silajit Saha*

M/S. S. B. CONSTRUCTION
M/Saha *Sunil Saha*
 Partner Partner

2.

ASSIGNOR