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পশ্চিমবঙ্গ পশ্চিম বঙ্গ WEST BENGAL

19/7/2023
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Certified that the document is admitted to AN 297589
Registration. The signature sheets and the endorsement sheets attached with the document are the part of this document.


District Sub-Register-II
Alipore, South 24-Parganas

19 JUL 2023

THIS AGREEMENT made this 15th day of July Two Thousand and Twenty Three.

BETWEEN

1 PARTIES:

1.1 OWNERS:

1.1.1 AAR SHREE INTERSTATE PRIVATE LIMITED, (PAN: AADCA4537C), a Company incorporated under the Companies Act, 1956 and within the meaning of the Companies Act, 2013 having its Registered Office at 2 Middleton Row, 2nd Floor, P.S. Shakespeare Sarani, P.O. Park Street, Kolkata 700071 represented by its Director Sri SUSHANT KUMAR AGARWAL (PAN:AFRPA9495B; AADHAAR NO. 5827 6638 9120) son of Badri Prasad Agarwal, by religion Hindu, by occupation Business, by nationality Indian of 2G, Alipore Avenue, P.O. and P.S. Alipore, Kolkata 700027. AND

11864

Sold to	Satyajit Bose	Adm
Address	6, P. P. Street	Kd. - 700601
Value	100	
17 MAY 2023		
L.S.V., High Court Abhijit Sarkar High Court A.B		



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1.1.2 KALPANA SHREE INTERSTATE PRIVATE LIMITED (PAN: AABCK7787L), a Company incorporated under the Companies Act, 1956 and within the meaning of the Companies Act, 2013 having its Registered Office at 2 Middleton Row, 2nd Floor, Flat No. 7, P.S. Shakespeare Sarani, P.O. Park Street, Kolkata 700071 represented by its Director Sri HANUMANT AGARWAL (PAN: ACGPA5357A; AADHAAR NO. 4281 3638 5908) son of Pravin Chandra Bhojnagarwala, by religion Hindu, by occupation Business, by nationality Indian of Rajat Garden, Flat No. 101, 21 Ballygunje Park Road, P. S. Gariahat, P.O. Ballygunje, Kolkata 700019.

hereinafter referred to as “the **OWNERS**” (which expression shall, unless excluded by or repugnant to the subject or context herein, be deemed to mean and include their respective successor or successors-in-office and/or successors-in-interest and/or assigns) of the **ONE PART; AND**

1.2 DEVELOPER:

PARK CHAMBERS LIMITED (PAN: AABCP5792Q), a Company incorporated under the Companies Act, 1956 and within the meaning of the Companies Act, 2013 having its Registered Office at 3/1, Dr. U. N. Brahmachari Street, Kolkata-700017, Post Office-Circus Avenue, Police Station-Shakespeare Sarani, represented by its Director Mr. Ravi Venkatesh (AADHAAR No. 2294 8298 8516 and PAN:ABSPV3349N), son of Late V. Subhramaniam, by religion Hindu, by occupation Service, by nationality Indian, of 3/1, Dr. U. N. Brahmachari Street, Kolkata-700017, Post Office-Circus Avenue, Police Station-Shakespeare Sarani; hereinafter referred to as “the **DEVELOPER**” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or successors-in-interest and/or assigns) of the **OTHER PART.**

SECTION-I # DEFINITIONS:

2 DEFINITIONS: Unless in this Agreement there be something contrary or repugnant to the subject or context:-

- 2.1.1 “Agreed Ratio”** shall mean the ratio of sharing or distribution of Realizations and several other matters referred to herein between the Owners and the Developer which shall be 55% (fifty five percent) of the Owners and 45% (forty five percent) of the Developer.
- 2.1.2 “Appropriate Authorities”** shall according to the context mean all or any of the Central or State Government or any department thereof and/or its officers and functionaries and also all other State, Executive, Judicial or Quasi-Judicial authorities, Local Authority, Government Company, Statutory Bodies and/or other authorities and include the Kolkata Municipal Corporation, Kolkata Metropolitan



Development Authority, Collector, Municipal Engineering Directorate, Planning Authority, Development Authority, B.L.&L.R.O., D.L.&L.R.O., Collector, ,Fire Brigade, the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976, Airport Authority, Police Authorities, Law Enforcement Authorities, Pollution Control Authorities, Fire Service Authorities, Insurance Companies, Goods and Service Tax Authorities, Courts, Tribunals, Judicial and Quasi-Judicial authorities and forums having jurisdiction over the relevant activity and include the concerned Service/Utility Providers for electricity, water, drainage, sewerage, lift, generator, telecom, television, wireless connectivity, digital and other utilities whatsoever or howsoever.

- 2.1.3 **“Building Complex”** shall mean and include the Subject Property and the New Building thereat with the Common Areas and Installations and all other open and covered spaces thereat.
- 2.1.4 **“Building Plans”** shall mean the plans for construction of the New Buildings to be prepared and caused to be sanctioned by the Developer from the Appropriate Authorities for the New Buildings in the Subject Property and include all modifications and/or alterations as may be made thereto as also all extensions and/or renewals thereof.
- 2.1.5 **“Common Areas and Installations”** shall mean such parts, portions and areas in the Subject Property which the Developer may from time to time identify and earmark for common use by all or any one or more of the Transferees in terms of the Building Plans.
- 2.1.6 **“Common Purposes”** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees thereof; collection and disbursement of the Common Expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof until the formation of an association of the Transferees of Units and other Transferable Areas in the Project.
- 2.1.7 **“Completion of Construction”** in respect of any Unit or New Buildings or part thereof forming part of the Building Complex shall mean the issuance of Completion Certificate from the Appropriate Authorities.
- 2.1.8 **“Developer’s Realization Share (Developer’s Allocation)”** shall mean and include 45% of the Realizations.
- 2.1.9 **“Deposits”** shall mean and include Maintenance Deposit and Sinking Fund as deposited by the Transferees of Units and Transferable Areas in the Project.



2.1.10 “Encumbrances” shall include mortgages, charges, security interest, liens (including negative lien), lis pendens, hypothecations, attachments, leases, tenancies, occupancy rights, licenses, uses, debutters, trusts, bankruptcy, insolvency, wakfs, acquisition, requisition, vesting, any other encumbrance, claims, demands and liabilities whatsoever or howsoever.

2.1.11 “Extra Development Charges” shall mean and include Generator Charges, Transformer Charges Electricity Installation Charges payable to CESC Ltd., its distribution or any other external development charges including external drainage connection, water supply connection, and other utilities from the Appropriate Authorities including the Kolkata Municipal Corporation, which shall be capped at Rs. 300 per square feet.

2.1.12 “Force Majeure” shall mean (a) Acts of God i.e. fire, draught, flood, earthquake, storm, lightning, epidemics, pandemic (save and except the epidemic/pandemic caused due to Coronavirus) and other natural disasters; (b) Explosions or accidents, air crashes; (c) lock-outs, curfew; (d) Civil commotion, insurgency, war or enemy action or terrorist action; (e) Change in Law, Rules and Regulations, or stay granted by court of law, Arbitrator, Government which results in stoppage of work and is not due to the fault of party invoking Force Majeure; and of which the affected party has notified the other party in writing upon its occurrence and upon its cessation it being further expressly clarified that any event which does not continue beyond a continuous period of more than 7 days shall not be Force Majeure.

2.1.13 “New Buildings” shall mean the one or more buildings and other structures to be constructed from time to time at or portion/s of the Subject Property.

2.1.14 “Owners’ Realization Share (Owners’ Allocation)” shall mean 55% (Fifty Five percent) of the Realizations.

2.1.15 “Parking Spaces” shall mean the spaces at the Building Complex including covered spaces, open area or under a shade at the open area or mechanized multilevel systems at the open area for parking of motor cars and/or two-wheelers.

2.1.16 “Pass Through Charges” shall mean the Goods and Service Tax or any substitutes, additions or alterations or statutory modifications thereof and any other impositions, levies or taxes (other than Income Tax) on the Transfer in favour of the Transferees.

2.1.17 “Project” shall mean the development of the Subject Property by constructing a Building Complex in accordance with Building Plan comprising of New Buildings at the Subject Property.



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2.1.18 "Real Estate Laws" shall mean the Real Estate (Regulation and Development) Act, 2016 and include all amendments, substitutes and/or statutory modifications thereof and also all rules, regulations and byelaws framed thereunder as applicable in the State of West Bengal.

2.1.19 "Realizations" shall mean and include the sale proceeds, booking amounts, advances and other incomings received or receivable from time to time against Transfer of or otherwise in respect of the Building Complex or any Units, Parking Spaces, other Transferable Areas and from transfer of any rights/privileges at the Subject Property from time to time including the price/consideration, transfer/nomination charges, prime location charges, floor rise charges or any such charges if so charged from any Transferee, cancellation compensation (net of brokerage paid with respect to such cancellation on actuals), interest from transferees,; but shall not include any amounts received from the Transferees on account of (a) Pass Through Charges, (b) Extra Development Charges and (c) Deposits.

2.1.20 "Refundable Deposit" shall mean a sum of Rs.2,00,00,000/- (Rupees Two Crores) to be kept in Deposit by the Developer with the Owners and refundable by the Owners to the Developer in terms hereof.

2.1.21 "Shares in land" shall mean the proportionate undivided share in the land of whole or part of the Subject Property attributable to any Unit.

2.1.22 "SPECIFICATIONS" shall mean those defined in the Second Schedule hereunder written.

2.1.23 "Subject Property" shall mean the land morefully and particularly described in the **FIRST SCHEDULE** hereunder written.

2.1.24 "Transfer" (with grammatical variations), in so far as the same relates to Units shall mean transaction of sale and insofar as the other Transferable Areas shall mean transaction by sale, grant or otherwise.

2.1.25 "Transferable Areas" shall mean the Units, Parking Spaces, private/reserved terraces/roofs with or without any facilities and all other areas at the Building Complex capable of being transferred independently or by being added to the area of any Unit or by making the same appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred for consideration in any manner and include the proportionate undivided shares in land and/or the Common Areas and Installations appurtenant to the Units.

2.1.26 "Transferees" shall mean the persons to whom any Transferable Areas in the Building Complex are Transferred or agreed to be Transferred.



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2.1.27 “Units” shall mean the independent and self-contained residential apartments and non-residential shops, offices, assembly/mercantile and other spaces including any private/reserved terraces/roofs capable of being exclusively held used or occupied by a person.

2.2 **INTERPRETATION:**

- 2.2.1 Reference to any Clause shall mean such Clause of this Agreement and include any sub-Clauses thereof. Reference to any Schedule shall mean such Schedule to this Agreement and include any parts of such Schedule.
- 2.2.2 Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience only and shall not be used for or influence the interpretation of any Clause or sub-Clause hereof.
- 2.2.3 Words of any gender are deemed to include those of the other gender.
- 2.2.4 Words using the singular or plural number also include the plural or singular number, respectively.
- 2.2.5 The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Articles of this Agreement, as the case may be.
- 2.2.6 Reference to the word “include” shall be construed without limitation.
- 2.2.7 The Schedules/Annexure and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedules shall be deemed to be a breach of this Agreement.
- 2.2.8 Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated in writing from time to time in accordance with the provisions.

SECTION-II # RECITALS AND REPRESENTATIONS:

3 RECITALS/REPRESENTATIONS:

3.1 RECITALS:

- 3.1.1 The Owners are the full and absolute Owners of the Subject Property. The manner of derivation of Title by the Owners is set out in the Third Schedule hereunder written.
- 3.1.2 Pursuant to discussions between the parties and the representations as hereinafter contained and upon the Developer being satisfied of the marketable title of the Owners



after carrying out due diligence and after conducting survey of the said Property, the Owners and the Developer have agreed to enter into this agreement whereby the Developer shall, inter alia, be entitled to the exclusive right to develop a Building Complex on the Subject Property and to Transfer the Transferable Areas to interested Transferees and be entitled to the Developer's Realization Share and other benefits hereinstated and the Owners shall Transfer their proportionate undivided shares in the Subject Property as attributable to each individual Unit to the Transferees and in consideration thereof the Owners shall, inter alia, be entitled to the Owners Realization Share.

3.2 REPRESENTATIONS:

- 3.2.1 The Owners have made, in addition to the replies contained in the requisition on title, the following several representations, to the Developer for the purpose of entering upon this Agreement and the transaction envisaged herein:
 - 3.2.1.A That the Owners are presently the full and absolute Owners of the Subject Property with good marketable title free from all Encumbrances and are in khas vacant and peaceful possession thereof. The facts leading to the Owners acquiring title to the Subject Property are set out in and are represented and warranted by the Owners in the **THIRD SCHEDULE** hereto and the same are all true and correct.
 - 3.2.1.B The Owners have not received any notice of acquisition or requisition or alignment under the Land Acquisition Act or The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 in respect of the Subject Property or any part thereof and the Subject Property.
 - 3.2.1.C The Subject Property nor any part thereof has been attached or forfeited and/or is liable to be attached or forfeited under any laws or order or decree of any authority or Court of Law or due to Income Tax, Foreign Exchange, Money Laundering or any other Statutory Dues or Public Demand.
 - 3.2.1.D There is no impediment, obstruction, restriction or prohibition in the Owners entering upon this Agreement and/or in the development and transfer of the Subject Property.
 - 3.2.1.E That all the original documents of title in respect of the Subject Property are in the personal custody of the Owners and the same have not been deposited with anyone nor confiscated or seized by any authority nor used as security or collateral security or bond or otherwise in respect of any activity or transaction whatsoever.
 - 3.2.1.F As on the date of execution of these presents there is no suit, dispute, claim or other legal proceeding, civil, criminal or revenue pending by or against the Owners and/or any other person affecting or in any way relating to the Subject Property and there is no legal proceeding, dispute or claim affecting the Subject Property



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and/or the Owners. As on date there is also no order of injunction or status quo against the Owners and/or any other person affecting or in any way relating to the Subject Property.

3.2.1.G There is no internal dispute between the Owners as on date. The Owners assure and warrant that resolution of any internal dispute amongst the Owners in future shall be the responsibility of the Owners. Cost of such litigation, if any, shall be paid by the Owners. It is further agreed that the delay in Completion of the Project occasioned due to such litigation between the Owners which results in stoppage of work shall be excluded from the Completion Time and Grace Period stipulated hereunder.

3.2.1.H That there are no proceedings under the Employees Provident Fund Miscellaneous Provisions Act, 1952 or the Employees State Insurance Act, 1948 or the payment of Gratuity Act, 1973 or the Income Tax Act, 1961 or the Goods and Services Tax Act, 2017 pending against the Owners. There are also no dues on account of Provident Fund or Gratuity of any employee and no proceeding under the Employees Provident Fund Miscellaneous Provisions Act, 1952, Employees State Insurance Act, 1948 or the Payment of Gratuity Act, 1973 or The Bengal Public Demands Recovery Act, 1913 or any order of attachment or distress or restraint either under the aforesaid laws or under any other laws pending against the Owners.

3.2.1.I That no other agreement or contract with any other person in connection with the Subject Property or any part thereof or its development/sale/transfer nor any power of attorney in favour of any person is subsisting.

3.2.1.J That the Owners have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Subject Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the development transfer and other activities envisaged under this Agreement.

:

3.2.1.K That the Owners have not mortgaged or charged or provided security interest in respect the Subject Property or any part thereof and there is no notice or proceeding for realization or recovery of the dues of the Bank nor is there any notice or proceeding of winding up or bankruptcy or insolvency proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or the Companies Act or Insolvency and Bankruptcy Code or before the Debts Recovery Tribunal or before any Court or Tribunal filed or pending against the Owners.



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3.2.1.L That the Owners are duly organized and validly existing under the prevailing laws of India and have full power and authority (corporate or otherwise) and are lawfully owning their assets and properties required to carry on its business as now conducted.

3.3. REPRESENTATIONS OF DEVELOPERS: The Developer has represented and assured the Owners for the purpose of entering upon this Agreement and the transaction envisaged herein, *inter alia*, as follows:-

- 3.3.1. The Developer has inspected the said Subject Property and has carried out due diligence and has seen all the title deeds and documents produced by the Owners in connection therewith and has fully satisfied with regard to the right title and interest of the Owners with regard to the Subject Property and about the possibility of development of the Subject Property into the Building Complex.
- 3.3.2. The Developer is aware that the Owners have produced all the documents available with them and is also aware that the Owners do not have any further documents and Developer after satisfying itself with regards to the documents has agreed to consummate this transaction.
- 3.3.3. The Developer is carrying on business of construction and development of real estate and has infrastructure, expertise, and resources in this field and has adequate finance to successfully complete the Project.
- 3.3.4. That the work of construction and/or development of the Subject Property will not suffer for lack of finance.
- 3.3.5. The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 3.3.6. It is duly organized and validly existing under the prevailing laws of India and has full power and authority (corporate or otherwise) and has all material governmental licenses, consents, and approvals necessary to own its assets and properties and to carry on its business as now conducted.
- 3.3.7. That it has carried out its internal survey, physical survey, valuation, assessment etc. vis-à-vis the marketability of the Project and of all the other matters pertaining to the development thereof together with the costs associated therewith including the Project Costs, and only after being completely satisfied in all respects, has entered into this Agreement.
- 3.3.8. There is no difficulty in compliance of the obligations of the Developer hereunder.
- 3.3.9. The Developer under no circumstances shall demand the Project Costs from the Owner, in part or whole.



3.3.10. The Developer shall not seek any further representation in relation to the right, title and interest of the Owners to the Subject Property.

3.3.11. The Developer has sufficient rights to cause and ensure the unaffected compliance of all obligations of the Developer hereunder. The Developer shall be solely liable and responsible for all compliances of the other agreements and related contracts entered upon with the Owners and shall ensure that the development of the Building Complex or Transfer or Transferable Areas or payment or delivery of Owners' Allocation to the Owners or any other compliance of the Developer hereunder is not affected in any manner whatsoever or howsoever.

3.4 The parties are now entering upon this Agreement to reduce to writing all the terms and conditions agreed between them in connection with the development of the Subject Property by constructing a Building Complex thereat and the administration and Transfer of the Building Complex and the respective rights and obligations of the parties in respect of the same as hereinafter contained.

SECTION-III # WITNESSETH:

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

4 AGREEMENT AND CONSIDERATION:

- 4.1 In consideration of the obligations, covenants, terms and conditions contained herein on the part of the Developer to be observed, fulfilled, performed and complied with, the Owners have agreed to grant rights to the Developer in respect of the Subject Property as hereinafter contained.
- 4.2 In the premises aforesaid, the Owners hereby agree to provide the entirety of the Subject Property and hereby grant to the Developer exclusive rights and authority to develop the Subject Property as a Building Complex and to Transfer and administer the Building Complex on the terms and conditions hereinafter contained and the Developer has agreed to develop the Subject Property subject to compliance by the Owners of their obligations as provided in this Agreement.
- 4.3 With effect from the date hereof and so long the Developer fulfils its obligations, the Developer shall have the sole and exclusive rights, authority and entitlement (a) to develop and construct or cause to be developed and constructed the Building Complex at the Subject Property, (b) to administer the Building Complex in the manner and until the period as more fully contained herein, (c) to Transfer all the Transferable Areas, (d) to the Developer's Realization Share, and (e) to all other properties benefits and rights of the Developer hereunder or to which the Developer is entitled hereunder; **And** the Owners shall be entitled (a) to the Owners Realization Share and (b) all other properties benefits



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and rights of the Owners hereunder or to which the Owners are entitled hereunder; on and subject to the terms and conditions hereinafter contained.

- 4.4 The New Buildings and all other works shall be constructed or caused to be constructed by the Developer at its own costs and expenses upon complying with all provisions of law. The Owners hereby agree to sell and transfer the Shares in the Subject Property attributable to the Transferable Areas in favour of the concerned Transferees and the sale of the same shall be completed upon Completion of Construction of the concerned Transferable Areas in consideration of the Owners receiving the Owners Realization Share arising from the same.
- 4.5 The agreement and the rights of the Developer shall be and shall remain valid and subsisting at all times subject to the Developer performing the obligations hereunder and cannot be cancelled save in accordance with any specific terms and conditions mentioned herein.

5 **OBLIGATIONS OF OWNERS:**

- 5.1 The Owners shall be wholly responsible and liable to cause and ensure the availability of the Subject Property towards the development and Transfer in terms hereof.
- 5.2 **Marketable Title:** To maintain the existing marketable title of the Owners to the said premises and not to create any encumbrances, mortgages, charges, liens, lispendens, attachments, leases, tenancies, occupancy rights, uses, debutters, trusts, claims and liabilities whatsoever on the Subject Property save in terms hereof and save as regards monetization of the Owner's Share of Realizations.
- 5.2.1 **Possession:** The Owners shall grant to the Developer license to enter upon the Subject Property and construct the Building Complex thereat in terms hereof. It is hereby expressly agreed by and between the parties hereto that the possession of the Project Land shall not be given or intended to be given to the Developer under any circumstances whatsoever including in part performance as contemplated by Section 53A of the Transfer of Property Act 1882 read with Section 2(47)(v) of the Income Tax Act 1961. The possession, juridical or otherwise, of the Project Land shall remain vested in the Owner until such time the Completion of Construction of the Building Complex and thereafter such possession shall be jointly held by the Owner and Developer save the areas delivered to the Transferees or those that may be separately allocated amongst the parties.

5.3 **TITLE DEEDS & OTHER DOCUMENTS:**

- 5.3.1 The Owners shall deposit all title deeds and link deeds, relating to the Subject Property particulars whereof are mentioned in the **FOURTH SCHEDULE** hereto and hereinafter referred to as "**the said Documents**" either with an Escrow Holder as mutually agreed to



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by the Parties/in a Joint Locker held by the Owners and the Developer within 30 (thirty) days from this Agreement.

- 5.3.2 Upon completion of sale and transfer of all the Units and/or Transferable Areas in the Building Complex, the Developer and the Owners will deliver the original title deeds and any further documents that may come in the hands of the Developer during the course of development to the Association of the Transferees of the New Buildings.
- 5.3.3 The Developer and the Owners shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the said Documents before government and semi government bodies and authoriti/es, local authorities, statutory bodies, courts, tribunals, judicial and quasi-judicial forums, service providers and other persons and authorities as may be required and for that to obtain the same from the Joint Locker. The Developer shall also be entitled to produce the said Documents or copies and extracts of and from the said Documents before banks or other financial institutions who would be providing finance/loans/advances to the Developer for development of the Subject Property and also provide inspection and give copies thereof to any financier giving loans or advances to any Transferee.
- 5.3.4 In the event of the Owners being required to produce the said Documents in terms of any covenant to such effect being contained in any title deed, the Owners shall be entitled to call upon the Developer to cause the same to be produced for inspection or otherwise generally to produce the same as the Owners may be called upon to in terms of the covenants contained in the said title deeds forming part of the said Documents.

6. OBLIGATIONS OF THE DEVELOPER:

- 6.1 The Developer shall at its own cost and expense obtain Building Plans, construct and build the New Buildings and other constructions and developments at the Subject Property and erect and install the Common Areas and Installations and complete and finish the entire Building Complex in accordance with the Building Plans and laws affecting the same. Prior to submitting the Building Plans for sanction with the Appropriate Authority, the Developer shall have the Building Plans forwarded to the Owners for their approval and suggestions. The Owners shall revert with their approval/suggestions within 15 days. In the event that the Owners do not revert with their suggestion within 15 days the Owners shall be deemed to have approved the Building Plans. However the final call on the issue of the Building Plans shall be that of the Developer but in doing so, the Developer shall ensure that the maximum F.A.R and Sanctionable areas as per the prevalent building rules are available for construction at the said premises, however in no event the Developer shall achieve a FAR less than 1.75 along with applicable car parking spaces . The Developer shall within 6 (six) Months from the date of execution of this Agreement apply for and obtain all Approvals including sanction of the Building Plans from the Kolkata Municipal Corporation in respect of the New Buildings. The said time of six months shall be extended by a further period of 3 (three) Months. It may be extended for such further period as may



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be mutually agreed upon by the Parties in writing. After sanction of the Building Plans, the Developer shall forward copies of the sanctioned Building Plans to the Owners within a period of 30 days from grant of sanction. The Developer shall have the sole and complete rights to and obligations in respect of all aspects of development and construction.

- 6.2 The Developer shall be entitled from time to time to cause modifications and alterations to the new sanctioned plans or revised sanctioned plans in such manner and to such extent as the Developer may deem fit and proper **Provided That** in case due to any such modification or alteration the total saleable area gets reduced, the Developer shall obtain the consent of the Owner's Named Representative in respect thereof.
- 6.3 The Developer shall register itself as a promoter and comply with all necessary requirements under the Real Estate Laws as required to be complied with by a promoter thereunder. The Developer shall not allow its registration to lapse or be cancelled or terminated and adhere to the Real Estate Laws fully and in all manner.
- 6.4 The Architect for the Building Complex and the entire team of people required for the execution of the Building Complex shall be such person as may be selected and appointed by the Developer.
- 6.5 The Developer shall be entitled to utilize the existing available and/or modify or alter or apply for and obtain new connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities (whether temporary or permanent) from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Complex at its costs.
- 6.6 The Developer shall construct erect and carry out the development at the Subject Property or cause the same in a good and workman like manner with best quality of materials with the specifications mutually agreed and accepted between the parties and mentioned in the **SECOND SCHEDULE** hereto and upon due compliance of the Building Plans and laws affecting the same and without creating any financial or other liability on the Owners. The Developer shall have the sole and complete rights and obligations in respect of all aspects of development and construction subject to the terms hereof. The Owner shall not be responsible for any accident or mishap at the project site during construction and the Developer shall keep the Owner indemnified for any loss costs and consequences due to such accident or mishap.
- 6.7 The Developer shall identify the Common Areas and Installations in the Subject Property meant jointly or individually for all or any of the individual New Buildings and/or the Subject Property as a whole in terms of the Building Plans and hand over the same to the Association of Transferees of Transferable Areas in the Project.
- 6.8 **CALCULATION OF PROPORTIONATE SHARE:** The proportionate share in land and in the Common Areas and Installations attributable to any Unit shall be determined by



taking the ratio in which the carpet area of such Unit bears to the total carpet area of all the Units for the time being to contain in the New Buildings.

6.9 LAUNCH DATE: The Developer hereby undertakes to apply for registration of the Project under RERA within 15 days from the date of receipt of sanction plan and shall launch the Project within 30 (thirty) days of said Project being registered under RERA.

6.10 MANAGEMENT, CONTROL & AUTHORITY: With effect from the date of execution of this Agreement, the Developer shall have exclusive and unobstructed right to administer Building Complex. The Developer shall have the authority to carry out the implementation planning and development of the Building Complex fully and in all manner with sole and exclusive management, control and authority. The Developer may set up site office, put up the hoardings/boards, bring out brochures and to display the board/hoardings of the Building Complex Project at the Subject Property and the Building Complex.

6.11 The name of the Building Complex shall be decided by the Developer and shall bear the Developer's brandname.

6.12 The Developer shall keep the Building Complex fully and comprehensively insured as per the requirement of applicable laws and shall keep the Owners indemnified in respect of the same.

6.13 The Developer shall exclusively be liable for all post completion defect or deficiency in the construction and completion of the Building Complex as per RERA.

6.14 The Architect shall prepare a schedule of stages of development and construction of each phase of the Project and the time line for completion of each such stage ("Milestones"). Subject to Force Majeure events, the Developer shall adhere to all such Milestones. On a quarterly basis, the Developer shall provide to the Owners progress reports comprising of the status of the construction and development of the Project.

6.15 If specifically required to be signed by the Owners personally, then, the Owners shall sign execute submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time. However it being made clear that the Developer alone shall be responsible and liable for all such all plans, specifications, undertakings, declarations, papers, documents and authorities and shall keep the Owners indemnified for all loss costs and consequences, if any.

7.1 TIME FOR CONSTRUCTION AND COSTS AND RESPONSIBILITY:

7.1.1 TIME FOR CONSTRUCTION: The Developer shall complete the construction of the Building Complex within 36 months from the date of sanction of Building Plans ("Completion Time"). There shall be a cumulative aggregate grace period of 12 (twelve)



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months if required by the Developer for Completion of Construction as per time lines mentioned above (hereinafter referred to as “**Grace Period**”). In the event that the construction is delayed due to any prohibitory orders including of injunction against the Owners or the Developer as a result of a dispute relating either to the title of the Subject Property or due to any internal dispute amongst the Owners, the time during which construction is withheld as a result thereof shall be deducted in computing whether the Building Complex and the New Buildings have been completed within the Completion Time and the Grace Period mentioned above

- 7.1.2 For the purpose of “Completion” of the construction of any New Building or block or Unit thereof shall be deemed to have been completed on the Developer causing to be constructed the same internally as per the agreed Specifications together with ingress and egress therefrom by staircase and lift and together with availability of temporary or permanent water, electricity and drainage connections (if and to the extent applicable for such constructed area) and the issuance of Completion/ Occupancy/Completion Certificate of the Appropriate Authority and/or Kolkata Municipal Corporation in respect thereof.
- 7.1.3 The decoration and beautification works, relief and land layout works, pavements, permanent connections relating to the common amenities and all other works of the Building Complex shall be done before the Completion/Occupancy Certificate of the New Building. It is hereby agreed that some decoration and beautification work may be done after receipt of Completion Certificate subject to the Developer raising 100% demand on the Transferees on receipt of Completion Certificate.
- 7.1.4 **COSTS AND EXPENSES:** All fees, costs, charges and expenses of whatsoever or howsoever nature in respect of the planning, development, construction, Completion of Construction, obtaining of sanctions, modifications, alterations, approvals and otherwise relating to the Building Complex and all connected purposes and acts deeds and things pertaining thereto shall all be wholly and exclusively be borne and paid by the Developer and the Owners will not be liable for anything or pay anything. All liabilities for taxes, levies, duties, etc. in relation to the development and construction of the Building Complex, including sales tax, value added tax, works contract tax, GST, etc. shall be borne and paid by the Developer.

8. TRANSFER:

- 8.1 The Transfer of the Building Complex and all Transferable Areas therein shall be done by the Developer on the terms and conditions contained herein. The parties shall Transfer the Transferable Areas to the Transferees selected by the Developer or the Owners wherein the proportionate undivided shares in the land attributable to the concerned Transferable Areas shall be Transferred or agreed to be Transferred by the Owners in the manner hereinafter provided and the constructed areas and all other rights, title or interest shall be Transferred or agreed to be so done by the Developer and the Owners collectively in the manner hereinafter



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provided. The Transfer of the Transferable Areas shall be completed upon construction of the Transferable Areas and the consideration for the same and any other right, title or interest thereunder transferred by the Owners shall be the Owners Realization Share.

8.2 The parties agree to the following terms and conditions in respect of the Transfer:-

- 8.2.1 **Authority of Developer:** The Developer shall have the rights to conduct the day to day Transfer in respect of the Building Complex and all Transferable Areas subject to fulfillment of the terms and conditions as provided in this Development Agreement.
- 8.2.2 **Rate and Price for Transfer:** The minimum rates of booking of Transferable Areas shall be finalized by the parties in consultation with the marketing agents (hereinafter referred to as "**Minimum Rates**") and the Minimum Rates so agreed to by the Owners and the Developer shall be documented in writing. Any sale below the Minimum Rates shall be done by the Developer only with prior written consent of the Owners. The parties shall meet quarterly to review the Minimum Rates.
- 8.2.3 **Publicity and Branding:** The Developer shall be entitled to advertise for Transfer of the Units, Parking Spaces and other saleable spaces/constructed areas in the Building Complex in all media. The branding in respect of the Building Complex shall be done by the Developer using its/group name and brand and those of the marketing agents and other connected persons.
- 8.2.4 **Marketing Agents:** The Developer may select, appoint or discontinue the Marketing Agents, brokers, sub-brokers and other agents eligible under the Real Estate Laws for Transfer of the Transferable Areas at such charges and terms and conditions as they may deem fit and proper.
- 8.2.5 **Publicity and Marketing Costs:** Marketing and publicity of the Project and related advertisements shall be done by the Developer. The Publicity and Marketing Costs on actuals shall be borne by the Parties in the Agreed Ratio **SUBJECT TO** the stipulation that the Owner's share of such costs including GST shall be capped at 5% of the Owner's Share of Realizations. In the even the cost of Publicity and Marketing apportionable to the Owners exceeds the cap of 5% of the Owner's Share of Realizations the excess shall be borne by the Developer.
- 8.2.6 **Bookings and Allotments:** The Developer shall accept bookings and make allotments, in respect of any Unit, Parking Space or other Transferable Areas in favour of any Transferees at the agreed rates and prices and to



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cancel revoke or withdraw the same if the situation so warrants according to the Developer and the Owners.

8.2.7 Signature to Agreements and Deeds: The agreements and final Transfer deeds or deeds relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by both the Owners and the Developer. The Owners itself or through the Owners Named Representative shall sign the agreements and deeds subject to the Developer providing an advance notice of 3 days.

8.2.8 The Developer shall deliver possession of the Transferable Areas directly to the Transferees thereof only upon receiving the entire consideration payable by such Transferee and permission to occupy the said Unit shall only be given to the transferees after Completion Certificate being issued by KMC.

8.3 ADVOCATES: All documents of transfer or otherwise shall be such as be drafted by Advocate appointed by the Developer for the Project subject to the same being approved by the Owners and/or their Advocates.

9. FINANCE AND MORTGAGE:

- a. The Owners hereby agree and permit the Developer to obtain loans and finance for development of the Subject Property upto a maximum limit of Rs. 10,00,00,000/- (Rupees Ten Crore only) from any Scheduled Bank(s) and/or the Financial Institutions and/or Non-Banking Financial Companies and/or Recognized Foreign Direct Investors by mortgaging and charging the Developer's Realization Share without however creating any financial obligation upon the Owners and without creating any security, charge or lien on the Owners Realization Share and subject to the following conditions:
 - i. The Owner shall not deposit its Title Deeds of the Subject Property and/or execute deed of mortgage securing to the financing bank/financial institution.
 - ii. The Owners shall not be liable to the financer or Transferee or any other person either in connection with the disbursement or repayment or delay or default in payment or repayment or payment of any interest or costs or otherwise in connection with the said finance. The security for any such construction finance shall be only [45%] of the Realizations receivable by the Developer and no more and shall not extend to any other borrowing or financial arrangement, if any of the Developer with any banks or financial institution not connected with the construction of the building at the Subject Property and shall further not be any security to any guarantee or collateral obligation of the Developer in any manner.



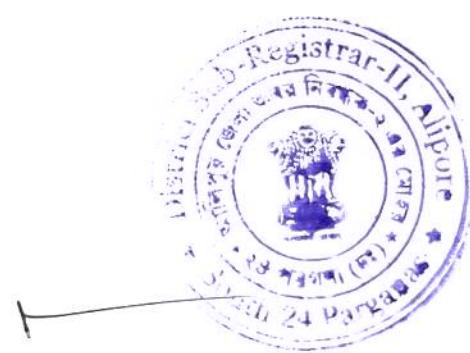
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- iii. At all times the Developer will ensure that the Owners are not made liable financially or otherwise in this regard.
- iv. The Developer shall keep the Owners as also the subject Property and/or the said Building Complex absolutely indemnified and harmless against repayment of such loans and advances including interest and all other connected obligations and liabilities and against any loss, damage, cost, claim, demand, action, prosecution or proceeding as may be suffered or incurred by the Owners or any Transferee in this regard. It is clarified that in case owing to any loans or finances obtained by the Developer as aforesaid, the Owners suffers any losses damages actions claims demand or proceedings due to any non repayment or delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of such loan or liability whatsoever, the Developer shall indemnify and keep the Owners fully saved harmless and indemnified in respect thereof.
- b. For the aforesaid purpose the Owners shall sign and execute all documents as may be required by the Scheduled Bank(s) and/or the Financial Institutions and/or Non-Banking Financial Companies and/or Recognized Foreign Direct Investors without creating any financial obligation upon the Owners and without creating any security, charge or lien on the Owners Realization Share or the Subject Property.
- c. The Developer shall repay the finance obtained out of the Developer's Realization Share or from other funds of the Developer as may be required and shall ensure that there is no default in repayment of the financial accommodation obtained or interest and costs connected therewith, or obligations connected therewith and without fastening any financial or other liability on the Owners.
- d. The Developer shall ensure that Banks/Financial Institutions from which loans/accommodations are obtained by the Developer are not, under any circumstances whatsoever, entitled to touch or entangle the Owners Realization Share in connection with the said financial accommodation granted by them to the Developer or anyway relating thereto.

10. DEPOSIT:

- a. The Developer shall deposit, a refundable sum of Rs. 2,00,00,000/- (Rupees Two Crores only) [**REFUNDABLE DEPOSIT**] with the Owners in the following manner:
 - 1. Rs. 1,00,00,000/- (Rupees One Crore only) upon the execution and registration of the Development Agreement and Power of Attorney;



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- 2. Rs. 1,00,00,000/- (Rupees One Crore only) upon receipt of all permissions including ULC clearance, IR Clearance, if required and sanction of building plan from the Appropriate Authorities.
- b. Save due to default in refund of the Refundable Deposit, the same shall not bear any interest and shall be refunded in the manner stated hereinafter.
- c. **REFUND OF REFUNDABLE DEPOSIT:** Refund of the Security Deposit shall be linked to the progress of completion of the Project. The said Security Deposit shall be refunded by the Owner by way of refund of 10% of the Security Deposit against completion of every 10% of the Project from the Owner's Realization Share as more fully contained hereinafter till complete refund of the said Security Deposit and any unadjusted amount shall be refunded by the Owner within 30 days of Completion of Construction. No interest shall be claimed by the Developer thereon and none shall be payable by the Owner. For the purpose of ascertaining the stage of construction the certificate of the Architect and certificate of structural engineer as per RERA certifying the extent of the construction completed shall be final and binding on the Parties.

11. REALIZATIONS, DEPOSITS AND DISTRIBUTION:

11.1 The Owners and the Developer shall be entitled to receive out of the Realizations the Owners' Realization Share and the the Developer's Realization Share.

11.2 MODUS OF DISTRIBUTION: The Developer shall be entitled to receive the Realizations (including booking amounts, earnest money, part payments, consideration), Pass Through Charges, Extra Development Charges & Deposits and other amounts on any account receivable from the Transferees and other persons in respect of the Project in an Account to be designated as the **RERA COLLECTION ACCOUNT or any such other name as may be required to be opened under Real Estate Laws for operation of collection account under RERA**, under the joint signature of the Owners Named Representative and the Developer. The RERA Collection Account shall be mandated to disburse as follows:

11.3 The RERA **COLLECTION ACCOUNT** shall be mandated to transfer the funds as under:

11.3.1 70% of the daily balance lying in the Collection Account shall be transferred to an Account to be Designated as the **RERA RETENTION ACCOUNT**;

11.3.2 30% of the daily balance lying in the **RERA Collection Account** shall be transferred to an Account to be Designated as the **DISTRIBUTION ACCOUNT** ;



11.4 The Distribution Account shall be operated under the joint signatures of the Owners Named Representative and the Developer and the Bank shall be given standing instructions to remit the daily balance lying therein as follows:

11.4.1 50% of the daily balance to be remitted to a specified Bank Account of AARSHREE INTERSTATE PRIVATE LIMITED;

11.4.2 50% of the daily balance to be remitted to a specified Bank Account of KALPANASHREE INTERSTATE PRIVATE LIMITED;

11.5 The **RERA RETENTION** Account shall be operated under the joint signatures of the Owners Named Representative and the Developer and the withdrawal therefrom shall be proportionate to the progress of construction in terms of the Real Estate Laws. The funds as and when withdrawn from the **RERA RETENTION** Account shall compulsorily be remitted to an account of the Developer to be designated as the **OPERATING ACCOUNT**. The bank shall be given standing instructions to remit the daily balance lying in OPERATING ACCOUNT as follows:

11.5.1 12.5% of the daily balance to be remitted to a specified Bank Account of AARSHREE INTERSTATE PRIVATE LIMITED;

11.5.2 12.5% of the daily balance to be remitted to a specified Bank Account of KALPANASHREE INTERSTATE PRIVATE LIMITED;

11.5.3 75% of the daily balance to be remitted to the bank account of Developer.

11.6 In the event the Bank permits the standing instructions as mentioned in clause no 11.5 to be issued in the RERA RETENTION ACCOUNT then no "OPERATING ACCOUNT" will be opened and as and when funds are released from RERA RETENTION ACCOUNT the same will be mandated to be transferred in terms of clauses no. 11.5.1 to 11.5.3 above.

11.7 In case of cancellations of booking of any unit of which the Owners Share of Realizations has been disbursed to the Owners, the Owners shall reimburse to the Developer such amount within 15 (fifteen) days of the Developer demanding the same from the Owners.

11.8 The Owners shall, within 15 days of written demand by the Developer, refund 10% of the Refundable Deposit with progress of each 10% of completion of project. In the event of the Owners failing to refund the proportionate Refundable Deposit within 15 days of the written demand by the Developer, the Demand made by the Developer shall carry interest at a rate equivalent to 12.60% per annum and further the Developer shall in such event be entitled to modify the mandate in the Distribution Account and the Operating Account till recovery of the Demand raised by the Developer in terms hereof with accrued interest. Upon the Demand being recovered and/or discharged by



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the Owners the mandate of the Distribution Account and the Operating Account shall be restored to those specified in clauses 11.4 and 11.5.

11.9 At the end of every quarter the Owners and the Developer shall reconcile the accounts with the Owner and in the event there is any shortfall in remittance of the Owners Realization Share the Developer shall forthwith remit the same from the current account of the Developer to the specified Bank Account of the Owners such that 50% of the remittance made is to the account of AARSHREE INTERSTATE PRIVATE LIMITED and 50% of the remittance made is to the specified Bank Account of KALPANASHREE INTERSTATE PRIVATE LIMITED. In the event of the Developer failing to remit the shortfall within 15 days of the end of every quarter, the Developer shall be liable to pay interest at a rate equivalent to 12.60% per annum to the Owners on the amount due.

11.10 The quarterly reconciliation shall also account for the recovery of any excess money paid by developer in the event it is found that any excess disbursement has been made to the Owners, then the same shall be refunded within 7 days by the Owners to the Developer.

11.11 **MONTHLY REPORTING SYSTEM:** The Developer shall establish and maintain a monthly reporting system to provide data related to the marketing and sales of the Project, including flat sale statements with full contact details of the buyers and brokers and all such information which is necessary to verify the amount of total revenue. Such monthly data shall be sent to the Owners within 7 days from the end of each month.

11.12 **RECORDS AND INSPECTION:** The records of Transfer of the Project shall be kept at the place of business of the Developer. For the purpose of accounting and settlement, the parties shall, if so required by the Developer or found necessary, make all necessary entries and adjustments in their respective books of accounts in respect of their respective shares arising from the Transfer of the Project.

11.13 **FINAL ACCOUNTS:** After fulfillment of this Agreement or at such time as the parties mutually agree, the final accounts pertaining to the entire period of continuance of this Agreement shall be made and finalized by the parties and any party found to have received excess shall refund the excess payment to other party within 15 days of such accounts being taken and settled.

12. COMMON PURPOSES AND MAINTENANCE IN-CHARGE:

- a. **COMMON PURPOSES:** The Owners and the Developer and all Transferees of their respective allocations shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Developer and adopted for or relating to the Common



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Purposes. Furthermore, while dealing with and/or entering into any agreements and other documents of Transfer of the Transferable Areas the Developer shall respectively necessarily incorporate all rules, regulations restrictions and conditions framed by the Developer in consultation with the Owners as aforesaid.

b. **MAINTENANCE IN-CHARGE:**

- i. The Developer shall upon Completion of Construction of the Building Complex form one or more Associations and Federation for the Common Purposes and till then, the Developer or its nominee shall be in charge for the Common Purposes.
- ii. Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper. All charges of such agencies and organizations shall be part of the Common Expenses.

13. COVENANTS BY THE OWNERS:

13.1 Subject to Developer performing its obligations , the Owners do hereby covenant with the Developer as follows:-

- 13.1.1 The Owners hereby covenant that each and every representation made by the Owners hereinabove are true and correct and agree and covenant to perform each and every covenant.
- 13.1.2 With effect from the date of execution hereof, the Owners shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat save only to monetize the Owners' Realization Share without affecting the marketability of the unsold Transferable Areas, construction schedule, RERA Compliances and save to the extent permitted expressly hereunder without however creating any financial obligation upon the Developer and without creating any security, charge or lien on the Developer's Realization Share and the Developers Realization Share and subject to the following conditions:
 - i. The Developer shall not be liable to the financer or Transferee or any other person either in connection with the disbursement or repayment or delay or default in payment or repayment or payment of any interest or costs or otherwise in connection with the said finance;



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- ii. The grant or non-grant of finance or any part thereof shall not be ground for any delay or non-performance of any obligation of the Owners hereunder;
- iii. At all times the Owners will ensure that the Developers are not made liable financially or otherwise in this regard;
- iv. In the event of such monetization by the Owners of the Owners' Realization Share, the Owners shall ensure that the transferee and/or assignee of the Owners' Realization Share is bound by each and every covenant and/or obligation contained on the part of the Owners and the Owners shall be bound to and remain obligated to ensure such performance by the proposed transferee and/or assignee of the Owners' Realization Share;
- v. The Developer shall, if so required by the Owners, join as Parties and execute all documents and deeds, declarations and filings as may be required by the bank for the purposes hereinstated in this clause without however creating any financial obligation upon the Developer and subject to the terms and conditions mentioned above.

- 13.1.3 The Owners shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Developer.
- 13.1.4 The Owners shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 13.1.5 The Owners shall ensure that it shall not act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement and shall keep the Developer and all persons deriving right from the Developer fully saved harmless and indemnified from and against all losses, damages, costs, claims, demands, actions or proceeding that may be suffered or incurred by them or any of them in this regard.
- 13.1.6 All obligations of the Owners hereto shall be complied with by all of them and failure of any one of them shall be failure of all the Owners.

- 13.2 **COVENANTS BY THE DEVELOPER:** The Developer doth hereby covenant with the Owners as follows:-



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- 13.2.1 That each and every representation made by the Developer hereinabove are all true and correct and agrees and covenants to perform each and every representation and covenant.
- 13.2.2 That the Developer doth hereby agree and covenant with the Owners not to do any act deed or thing whereby any right or obligation of the Owners hereunder may be affected or the Owners are prevented from making or proceeding with the compliance of the obligations of the Owners hereunder.
- 13.2.3 That the Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and shall not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 13.2.4 That the Developer shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Owners.
- 13.2.5 The Developer shall ensure that it shall not act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement and shall keep the Owners and all persons deriving right from the Owners fully saved harmless and indemnified from and against all losses, damages, costs, claims, demands, actions or proceeding that may be suffered or incurred by them or any of them in this regard.

13.3 GST AND TDS ETC.:

- 13.3.1 The parties shall respectively discharge statutory compliances in respect of TDS, or Income Tax related compliances in respect of their respective rights, benefits, and obligations under or arising out of this agreement. As for the Transferable Areas, the Developer shall be solely responsible for the compliances of collection and deposit of Goods and Service Tax.
- 13.3.2 The Developer will bear the GST or any other tax and imposition levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force pertaining to the Developer's Realization Share, if and as applicable. The Owners will bear applicable GST pertaining to the unsold areas, if any, on Completion Certificate, to the extent of the share of the Owners therein as per the Agreed Ratio and shall not be liable for anything else in this regard. The said amount will be adjusted from the sale of each unsold unit.



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14 **FORCE MAJEURE:** Notwithstanding anything elsewhere to the contrary contained in this Agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of force majeure and time for performance shall remain suspended during the duration of force majeure.

The Party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of force majeure shall use all reasonable endeavors to bring the event of force majeure to a close or to find a solution by which this agreement may be performed-despite the continuance of the event of Force Majeure.

15 **POWERS OF ATTORNEY:**

15.1 The Owners shall with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or the Developer's nominated persons as may be nominated from time to time granting all necessary powers and authorities to effectuate and implement this Agreement including for preparation/sanction/modification/ alteration of Building Plans, construction and development of the Subject Property and for all temporary/permanent utilities thereat.

15.2 If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned herein, the Owners shall grant the same to the Developer and/or its nominees at the latter's costs and expenses and agree that the same shall also subsist during the subsistence of this Agreement provided the Developer is acting in terms of this Development Agreement and they are not detrimental to the interest of the Owners.

15.3 The said power or powers of attorney to be so granted by the Owners to the Developer and/or its nominee/s shall form an integral part of this Agreement and the Owners shall not be entitled to modify or alter or revoke the same till the Developer performs its obligations as per the terms of this Development Agreement and provided no detrimental act is done by the Developer.

16 **PROPERTY TAXES AND OUTGOINGS:** Till the date of the execution of these presents, all Municipal Taxes and outgoings (including arrears, if any and Supplementary Demands in account of revision in Assessment for prior periods) on account of municipal/property tax, land tax and other outgoings shall be borne and paid by the Owners and those arising for the period thereafter and until Completion of Construction shall be borne and paid by the Owner and the Developer in the Agreed Ratio. Provided That upon Completion of construction of the Development at the Subject Property, all taxes and outgoings shall be borne paid and discharged by the Transferees and for non-alienated areas by the Parties hereto in the Agreed Ratio.

17 **INDEMNITY BY DEVELOPER:** At all times hereafter the Developer hereto shall indemnify and agree to keep the Owners, saved, harmless and indemnified in respect of gross

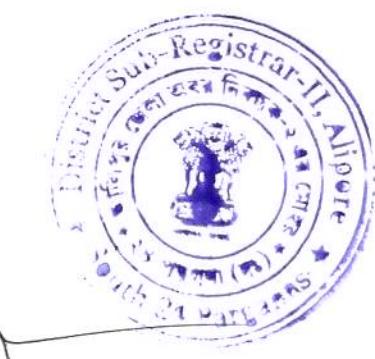


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negligence, mismanagement, fraud and otherwise in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Owners and arising due to any representation of the Developer being found to be false or misleading and also due to any construction defect or deficiency on the part of the Developer and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Developer.

- 18 **STAMP DUTY AND REGISTRATION CHARGES:** All stamp duty, registration charges, legal expenses and other allied expenses in connection with the registration of this Agreement shall be borne and paid by the Developer.
- 19 **NO PARTNERSHIP OR AOP:** The Owners and the Developer have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an Association of Persons (AOP).
- 20 **NOT A PRESENT TRANSFER:** Nothing in this Agreement is intended to or shall be construed as a transfer of possession or title of the Subject Property at present in favour of the Developer.
- 21 **WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on any occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.
- 22 **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 23 **PART UNENFORCEABILITY:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.



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24 **MODIFICATIONS:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by the Owners and the Developer.

25 **CUSTODY OF ORIGINAL AGREEMENT:** This Agreement shall be executed in Duplicate and both copies shall be treated as originals and one copy shall be retained by the Developer and one copy shall be retained by the Owners.

26 **DEFAULTS AND CONSEQUENCES:**

26.1 **DEFAULTS OF OWNERS:** In case the Owners fail and/or neglect to maintain the marketable title to the Subject Property for reason which was known to the Owner but the Owner failed and/or neglected to disclose the same to the Developer or in case the Owners fail to comply with any of their obligations mentioned in this Agreement in the manner or within the period stipulated therefor, the Developer shall give a notice, in writing, to the Owners giving time of 6 (six) months to remedy the default or breach and in case of any defaults of the Owners in remedying the default of breach, the Developer will itself try and attempt the compliance of the obligation under default, at the cost of the Owners and shall remedy the default.

26.2 **DEFAULTS BY THE DEVELOPER:**

26.2.1 In the event that the Developer fails to cause the said Building Plan to be sanctioned within a period of 9 (nine) months from the date of execution of this Agreement or within any other mutually extended time beyond the period of 9 (nine) months as may be agreed to by the parties this agreement shall stand terminated.

26.2.2 In the event that the Developer fails to achieve minimum FAR/FSI of 1.75 the present agreement shall, unless mutually agreed by the Parties, shall stand terminated.

26.2.3 In the event of the Developer failing to commence the work of construction within a period of 60 days from the date of registration of the Project under Real Estate Laws, the Owners may, at their absolute discretion, either extend the time for commencement of construction or cancel and rescind this agreement after giving to the Developer 1 (one) month notice, in writing.

26.2.4 In the event of any representation of the Developer being found to be false or misleading, this agreement shall be voidable at the instance of the Owner and the Owner may rescind and/or terminate this agreement after giving the Developer 1 (one) month notice in writing.



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26.2.5 **SUBJECT TO** clause 26.2.6 hereunder written, in the event of any act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual whether under civil or criminal laws in relation to the terms and conditions hereof, the Owners shall call upon the Developer by a written notice to cure such breach within 45 (forty-five) days. In the event the Developer fails to cure such breach within the said period of 45 (forty-five) days, the Owners shall, have the option either of terminating this agreement after giving the Developer 15 (fifteen) days notice in writing or of curing the breach on behalf of the Developer at the cost of the Developer.

26.2.6 In the event that the Developer is unable to complete the Project within the Completion Time and the Grace Period provided hereinbefore the Developer shall be liable to compensate the Owner by paying interest @ **12.60%** per annum on the Owners Realization Share of the demands which have not been raised on the Transferees of Units and Transferable Areas as a result of the Developer not completing the Project within the Completion Time and the Grace Period. **PROVIDED THAT** the Owners shall not be entitled to any compensation on the unsold stock. The Parties agree that interest as provided above is a genuine pre-estimate of loss suffered by the Owners on account of the Project not being completed by the Developer within the Completion Time and the Grace Period and the liability of the Developer on account of delay in completion beyond the Completion Time and the Grace Period shall be restricted to such interest. In the event Developer fails to complete the project after expiry of 12 months from the Completion Time and Grace Period, then without prejudice to its right to receive such pre-determined compensation, the Owner shall be entitled to take over the unfinished works in the Project and to complete the same at the costs and expenses of the Developer including the amount paid/incurred to/for the third party for completion of the same for completing the unfinished works .The benefits of all sanctions, licenses, permissions, clearances and certificates in respect of the works taken over by the Owners shall stand assigned in favour of the Owners without any cost. In case of such takeover by the Owners, all Realizations of the Developer in respect of the Project so taken over accruing from the date of take over shall be exclusively received by the Owners and after adjusting (i) the said costs and expenses incurred by the Owners for completing the unfinished works out of the Developer's entitlement in such Realizations , the balance amount of the Developer's entitlement (if any) shall be paid to the Developer. Upon completion of the works and accounting of the same, if it is found that the costs of construction with the amount paid/incurred towards the third party exceed the Developer's share of the Realization, the Developer shall pay the deficit to the Owners, including adjustment out of the un-refunded



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Security Deposit; and if the same are less than the Developer's share of the Realization, the surplus Realization shall be forthwith paid by the Owner to the Developer. In case the Owner has to borrow funds for completing such unfinished work, then the interest payable to the lender shall also be treated as costs of construction. Any Realization received by either party from the Transferees and required to be refunded owing to cancellation, shall be refunded by the recipient parties respectively and the Developer shall be liable for any other claims of the Transferees and or any claims as per the Real Estate Laws.

- 26.2.7 In the event of termination in respect of clauses 26.2.1 to 26.2.5 as aforesaid, the Developer shall cease to have any right under this Agreement or in respect of the said Subject Property nor shall be entitled to have any claim against the Owners excepting that the Owners shall be liable to refund the said Deposit Amount without interest.
- 26.2.8 In the event of delay or default of the Developer in completing the Construction of the Project within the Completion Time or the Grace Period, the following consequences shall become applicable:
 - (a) All and every claim on any account whatsoever or howsoever of the Transferees or third parties or under Real Estate Laws shall be for and to the account of the Developer alone and the Owners shall not be liable in any manner therefor.
 - (b) Under no circumstances, the Owners' Realization Share or the Owners' Allocation and other receivables of the Owners shall be affected, prejudiced, reduced, lessened, delayed or stopped in any manner.

- 26.3 **UNILATERAL CANCELLATION:** Neither party hereto can unilaterally cancel or rescind this Agreement at any time unless such party is entitled to do so by express terms of this Agreement contained elsewhere herein upon default of the other party.
- 26.4 **CHOICE OF REMEDIES:** It is clarified that the exercise of any one or more remedy by any party shall not be or constitute a bar for the exercise of any other remedy by the concerned party at any time.

27 CONTINGENT RESIDUAL AREAS:

- 27.1 Transferable Areas in the Project which remain unsold and in respect whereof no agreement for sale has been entered into by the Developer on behalf of the Owner and itself on the date of issuance of Completion certificate by the Appropriate Authorities shall constitute the Contingent Residual Areas.



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27.2 The Contingent Residual Areas shall also be marketed and sold by the Developer in the manner as Transferable Areas have been agreed to be Transferred as stated above.

27.3 The costs and expenses towards the Contingent Residual Areas including payment of monthly Maintenance Charges, Property Tax, expenses towards upkeep and maintenance of the Units, and Guarding Charges therefor shall be borne by the Parties in the Agreed Ratio.

27.4 The Parties Agree that upon the issuance of a Completion Certificate the obligation to pay GST shifts from the Transferees to the Owners and the Developer. Therefore, insofar as the Contingent Residual Areas are concerned, Realizations therefrom available for distribution between the Parties in the Agreed Ratio shall be net of GST paid for the said Contingent Residual Areas.

28 **NOTICES:** All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of dispatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.

29 **ARBITRATION:**

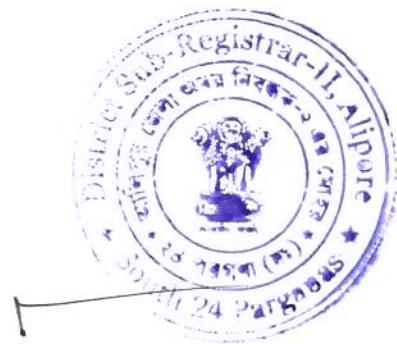
29.1 All disputes and differences between the parties hereto regarding the construction or interpretation of any of the terms and conditions contained herein contained or touching these presents and/or the Subject Property and/or any matter touching these presents shall be referred to arbitration of a Sole Arbitrator to be appointed by the Parties mutually and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any other statutory modification thereof for the time being in force.

29.2 In the event that the parties are unable to agree on an arbitrator, each party shall nominate an arbitrator and the nominee arbitrators shall appoint a third arbitrator for constituting the Tribunal.

29.3 In connection with the said arbitration, the parties have agreed and declared as follows:

29.3.1 The Arbitration Tribunal shall have summary powers and will be entitled to lay down their own procedure.

29.3.2 The Arbitration Tribunal will be at liberty to give interim orders and/or directions.



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29.3.3 The parties agree to abide by all their directions and/or awards and not to challenge the same in any manner whatsoever or howsoever.

29.3.4 The seat of the Arbitration shall be at a place within the Ordinary Original Jurisdiction of the Hon'ble High Court at Calcutta.

29.3.5 Language shall be English.

30 **JURISDICTION:** Only the Calcutta High Court and those having territorial jurisdiction over the Subject Property shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this Agreement or connected therewith including the arbitration as provided hereinabove.

SECTION-IV # SCHEDULES

THE FIRST SCHEDULE ABOVE REFERRED TO:

(SUBJECT PROPERTY)

ALL THAT piece or parcel of Mokarari land having permanent tenure admeasuring about 2 Bighas 1 cottah 4 chittacks and 20 square feet (more or less) together with structures admeasuring 23995 square feet (more or less) comprised in and known and numbered as Municipal Premises No. 381 Prince Anwar Shah Road, P.S. Jadavpur, P.O. Jodhpur Park Kolkata – 700068 having Assessee No. 210930905537 within the local limits of Ward No. 093 of the Kolkata Municipal Corporation (formerly a portion of Tollygunge Municipal premises No. 183B, Prince Anwar Shah Road, Kolkata 700068) comprised in Plots No. 87, 88, 89, 90 and 91 in Poddar Park and included in and forming part of C.S. Plots No. 710 and 711 Khatian No. 643 and also portion of C.S. Dag No. 706, Khatian No. 640, J.L. No. 39, R.S. No. 42 within Touzi No. 151 of the Collectorate of Twenty Four Parganas, Mouza Asokpur, Pargana Khaspur, Sub-Registry Alipore, District South 24 Parganas (formerly 24 Parganas) butted and bounded by:

On the North: By Premises No. 3/20, 391/69 and 3/19 Poddar Nagar comprised in Plot No.86

On the South: By KMC Road;

On the East: By KMC Road;

On the West: By KMC Road;

OR HOWSOEVER OTHERWISE the same now are or is or heretofore were or was situated butted bounded called known numbered described or distinguished.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(SPECIFICATIONS)

Structure:

- Earthquake resistant framed RCC Structure



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Elevation:

- Plastered and paint finish building as designed by Architect

Grand Entrance Lobby:

- Modern entrance lobby with premium wall finishes, combination of marble, granite, polished veneer & paint.

Internal Wall Finish:

- Putty Finish with Primer

Flooring:

- All floors with Vitrified Tiles/Ceramic Tiles

Doors:

- Main – Flush door with Veneer Polished Finished.
- Bedrooms – Flush door with both side Veneer (Raw).
- Kitchen/Bathroom – Flush door with one side Veneer (Raw).
- Service Balcony – Flush door with both side painted.
- Branded Locks and hardware fittings of reputed brand.

Windows:

- Anodized aluminium windows with glass panes.

Railing:

- Balcony Railing Glass Balustrade
- Service Balcony Railing MS Balustrade

Elevators:

- High speed automatic lifts of Kone/Schneider/Mitsubishi or equivalent, with well-decorated lift cars.

Common lighting:

- Illumination for compound & street lighting inside the property
- Use of LED lighting in major areas to minimize common area power consumption.

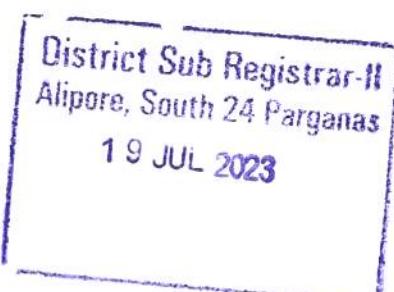
Electrical Details:

- PVC conduit pipe with copper wiring, MCBs/ELCBs with sufficient power points for electricity, telephone, internet and aluminium cable outside.
- Fire resistant wires with premium modular switches of reputed brand.
- Quality earthing for all electro-mechanical gadgets.
- 24x7 Security (Association to decide).
- 100% Power back-up for common areas.
- Security surveillance facility with CCTV as per architect.
- Intercom.
- Internet wiring for enabling connection from service provider/ vendor.

Treatment:

- Anti –termite treatment.

Water Treatment:



- Water supply with water treatment plant if necessary.

Water Proofing:

- Waterproofing wherever necessary.

Toilet:

- Sanitary fixtures and fittings of reputed brand.
- Hot & Cold Water Provision.
- False Ceiling as required.

Kitchen:

Bare with hot & cold water inlets.

Fire Fighting:

Fire fighting, fire alarm and detection system as per NOC of Fire Department.

Hardware & fittings

- Branded Locks and Hardware fittings of reputed brand.

THE THIRD SCHEDELE ABOVE REFERRED TO:

(CHAIN OF TITLE)

A. By an Indenture of Conveyance dated 11th August, 1941 executed by and between the Calcutta Credit Corporation Ltd. [therein described as the 'Vendor'] and Smt. Munni Devi [therein described as the 'Purchaser'] registered in the office of the District Registrar, 24-Parganas, Alipore and recorded in Book No. I, Volume - 29 at pages 276 to 289 thereof and numbered as Deed No. 1596 for the year 1941, the aforesaid Calcutta Credit Corporation Ltd. sold, granted, conveyed, transferred, assigned and assured unto and in favour of the said Smt. Munni Devi **ALL THAT** the piece and parcel of Mokarari land held in permanent tenure right in Poddar Park containing by measurement an area of 2 (two) bighas 1 (one) cottah 4 (four) chittaks and 20 (twenty) Square Feet situate lying at and being a portion of Tollygunge Municipal Premises No. 183-B, Prince Anwar Shah Road, Calcutta and which is now known numbered and described as Municipal Premises No. 381, Prince Anwar Shah Road, Kolkata [Poddar House] within the local limits of the erstwhile Tollygunge Municipality [now comprised in the Kolkata Municipal Corporation] morefully mentioned and described in the schedule thereunder written [hereinafter referred to as the '**Subject Property**']

B. Smt. Munni Devi died on 11th May, 1955 after making and publishing her Last Will and Testament dated 1st January, 1955 whereby and whereunder she appointed Janki Prasad



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Poddar and Hanuman Prasad Poddar as the Joint Executors to her said Last Will and Testament.

- C. In terms of the said Last Will and Testament, the Subject Property, which is now known, numbered and distinguished as premises No. 381, Prince Anwar Shah Road, Kolkata was bequeathed unto and in favour of her two grandsons, namely, Suresh Kumar Neotia and Vinod Kumar Neotia in equal share.
- D. Upon the death of Smt. Munni Devi on 11th May 1955, the executors named in the Last Will and Testament of Smt. Munni Devi, i.e. Janki Prasad Poddar and Hanuman Prasad Poddar, applied for probate of the Last Will and Testament of Smt. Munni Devi before the Hon'ble High Court at Calcutta, and probate thereof was granted to the said joint executors by the Hon'ble High Court at Calcutta on 6th July 1956 and issued to them on 10th July, 1956.
- E. By a Deed of Release dated 31st August, 1956 registered in the office of the Registrar of Assurances, Kolkata in Book No. I, Volume No. - 100 at pages 289 to 292 and numbered as Deed No. 41100 for the year 1956, the said joint executors of the Last Will and Testament of Smt. Munni Devi, since deceased namely, Janki Prasad Poddar and Hanuman Prasad Poddar assented to the legacy contained in the said Last Will and Testament of Smt. Munni Devi, since deceased, in respect of the Subject Property unto and in favour of Suresh Kumar Neotia and Vinod Kumar Neotia, the named beneficiaries therein.
- F. By an Indenture dated 31st March, 1973, Vinod Kumar Neotia sold, transferred, conveyed, assigned and assured his undivided half share in premises No. 381, Prince Anwar Shah Road, Kolkata unto and in favour of Suresh Kumar Neotia at and for the consideration mentioned therein. The said Indenture was registered in the office of the Registrar of Assurances, Kolkata and recorded in Book No.1, Volume-94 at Pages 22 to 32 and numbered as Deed No.1890 of 1973.
- G. By an Indenture dated 27th April, 1984, the aforesaid Suresh Kumar Neotia sold, transferred, conveyed, assigned and assured unto and in favour of Kalpana Shree Interstate Private Limited the demarcated eastern, western and southern portions of Municipal Premises No. 381, Prince Anwar Shah Road, Kolkata measuring 19 cottahs 11 chittaks and 20 Square Feet as demarcated in the map and/or plan annexed to the said conveyance. The Indenture dated 27th April, 1984 executed in favour of Kalpana Shree Interstate Private Limited was registered in the office of the Registrar of Assurances, Kolkata and recorded in Book No. I, Volume No. 21 at pages 25 to 40 and numbered as Deed No. 4789 of 1984.



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H. By a further Indenture also dated 27th April, 1984 the aforesaid Suresh Kumar Neotia sold, transferred, conveyed, assigned and assured unto and in favour of Aar Shree Interstate Private Limited the demarcated north, east and west portions of the said premises No. 381, Prince Anwar Shah Road, Kolkata admeasuring 1 bigha 1 cottah 9 chittaks more or less together with the brick built building and the structures thereon as demarcated in the map and/or plan annexed to the said conveyance. The Indenture dated 27th April, 1984 executed in favour of Aarshree Interstate Private Limited was recorded in Book No.1, Volume 21 at Pages 41 to 63 and numbered as Deed No. 4790 of 1984.

I. By virtue thereof the owners herein have become absolutely entitled to the Subject Property morefully described in the First Schedule hereunder written.

THE FOURTH SCHEDULE ABOVE REFERRED TO:

(DOCUMENTS)

1. Indenture of Conveyance dated 11th August, 1941 executed by and between the Calcutta Credit Corporation Limited and Smt. Munni Devi;
2. Certified Copy of the extract of the Probate of the Will of Smt. Munni Devi, since deceased;
3. Deed of Release dated 31st August, 1956 executed by and between Janki Prasad Poddar and Hanuman Prasad Poddar Executors to the Estate of Smt. Munni Devi, since deceased, and Suresh Kumar Neotia and Vinod Kumar Neotia;
4. Indenture dated 31st March, 1973 by and between Vinod Kumar Neotia and Suresh Kumar Neotia;
5. Indenture dated 27th April, 1984 between Suresh Kumar Neotia (Vendor), Vinod Kumar Neotia, Harsh Neotia, Smt. Krishna Debi Neotia Smt. Gayatri Debi Neotia (Confirming Parties) and Kalpana Shree Interstate Private Limited (Purchaser);
6. Indenture dated 27th April, 1984 between Suresh Kumar Neotia (Vendor), Vinod Kumar Neotia, Harsh Neotia, Smt. Krishna Debi Neotia Smt. Gayatri Debi Neotia (Confirming Parties) and Aar Shree Interstate Private Limited (Purchaser);



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7. Mutation Certificate in favour of Kalpana Shree Interstate Private Limited and Aar Shree Interstate Private Limited.
8. Municipal Tax Bills
9. No Outstanding Certificate from Kolkata Municipal Corporation.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

SIGNED SEALED AND DELIVERED by the withinnamed **OWNERS** at Kolkata in the presence of:

1. *Afzal Subodh*
9/5 Block A, New Alipore, Kol-53.
2. *Soma Rayellu*
3/1, Dr. U. M. Brahmachari Street,
Kolkata 700017

SIGNED SEALED AND DELIVERED by the withinnamed **DEVELOPER** at Kolkata in the presence of:

1. *Afzal Subodh*
2. *Soma Rayellu*

AAR SHREE INTERSTATE PVT. LTD.

S. Agarwal
Director

KALPANA SHREE INTERSTATE PVT LTD

Sayantan Agarwal
Director

For PARK CHAMBERS LIMITED

Naresh Venkatesh

Director

Drafted by:

Sayantan Bose
Sayantan Bose, Advocate,
6, Old Post Office Street,
1st Floor, Room No.62,
Kolkata – 700 001
Enrol. No.: WB/1023/2004



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RECEIPT AND MEMO OF CONSIDERATION:

RECEIVED from the Developer the withinmentioned sum of Rs. 1,00,00,000/- (Rupees One Crore only) towards interest free refundable Deposit payable to the Owners in terms hereof as per Memo below:-

MEMO OF CONSIDERATION:

S.L. No.	Cheque Numbers	Date	Bank and Branch	Paid to	Amount (Rs.)
1.	001124	15.07.2023	ICICI Bank, Park Street Branch	Aar Shree Interstate Pvt. Ltd.	50,00,000/-
2.	001123	15.07.2023	ICICI Bank, Park Street Branch	Kalpana Shree Interstate Pvt. Ltd.	50,00,000/-
					Total 1,00,00,000/-

(Rupees One Crore only)

AAR SHREE INTERSTATE PVT. LTD.

S. N. Agarwal
Director

KALPANA SHREE INTERSTATE PVT. LTD

J. Agarwal
Director

(OWNERS)

WITNESSES:

1. *Amit Subodhji*

2. *Sone Raghuvan*



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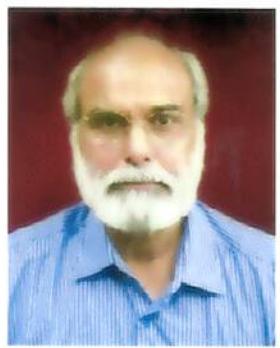
SPECIMEN FORM FOR TEN FINGERPRINTS



	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					

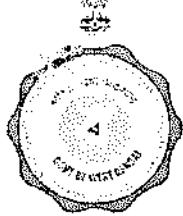


	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



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Government of West Bengal GRIPS 2.0 Acknowledgement Receipt Payment Summary



170720232013054466

GRIPS Payment Detail

GRIPS Payment ID:	170720232013054466	Payment Init. Date:	17/07/2023 13:07:38
Total Amount:	174942	No of GRN:	1
Bank/Gateway:	ICICI Bank	Payment Mode:	Online Payment
BRN:	2002882870	BRN Date:	17/07/2023 13:49:53
Payment Status:	Successful	Payment Init. From:	GRIPS Portal

Depositor Details

Depositor's Name:	PARK CHAMBERS LTD
Mobile:	8420000286

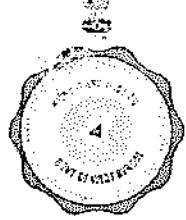
Payment(GRN) Details

Sl. No.	GRN	Department	Amount (₹)
1	192023240130544681	Directorate of Registration & Stamp Revenue	174942
Total			174942

IN WORDS: ONE LAKH SEVENTY FOUR THOUSAND NINE HUNDRED FORTY TWO ONLY.

DISCLAIMER: This is an Acknowledgement Receipt, please refer the respective e-challan from the pages below.





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



192023240130544681

GRN Details

GRN:	192023240130544681	Payment Mode:	Online Payment
GRN Date:	17/07/2023 13:07:38	Bank/Gateway:	ICICI Bank
BRN :	2002882870	BRN Date:	17/07/2023 13:49:53
GRIPS Payment ID:	170720232013054466	Payment Init. Date:	17/07/2023 13:07:38
Payment Status:	Successful	Payment Ref. No:	2001662710/8/2023

[Query No.*/Query Year]

Depositor Details

Depositor's Name:	PARK CHAMBERS LTD
Address:	3/1 DR UN BRAHMACHARI STREET KOLKATA, West Bengal, 700017
Mobile:	8420000286
EMail:	AMIT.BHATTACHARYA@SUREKAPROPERTIES.COM
Depositor Status:	Buyer/Claimants
Query No:	2001662710
Applicant's Name:	Mr ISHITA BOSE
Identification No:	2001662710/8/2023
Remarks:	Sale, Development Agreement or Construction agreement
Period From (dd/mm/yyyy):	17/07/2023
Period To (dd/mm/yyyy):	17/07/2023

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2001662710/8/2023	Property Registration- Stamp duty	0030-02-103-003-02	74921
2	2001662710/8/2023	Property Registration- Registration Fees	0030-03-104-001-16	100021
Total				174942

IN WORDS: **ONE LAKH SEVENTY FOUR THOUSAND NINE HUNDRED FORTY TWO ONLY.**



AAR SHREE INTERSTATE PVT. LTD.
2, MIDDLETON ROW, 2ND FLOOR, FLAT NO. - 7, KOLKATA - 700071
CONT. NO.- 9830055193, EMAIL - ska@kamarhatty.com

EXTRACT FROM THE MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS OF AAR SHREE INTERSTATE PVT LTD HELD ON MONDAY THE 19TH DAY OF JUNE, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 2, MIDDLETON ROW, 2ND FLOOR, FLAT NO. - 7, KOLKATA - 700071

AUTHORISATION FOR EXECUTION OF DEVELOPMENT AGREEMENT

"RESOLVED THAT Mr. **Sushant Kumar Agarwal**, S/o Sri Badri Prasad Agarwal, resident of 2G, Alipore Avenue Kolkata - 700027, Director of the Company whose signature is attested below, be and is hereby authorized on behalf of the Company to sign and execute and appear before the Concerned Registration Authority for registration of the Development Agreement / any Amendment in Development Agreement / Supplementary Agreement for Development Agreement and the Developer's Power of Attorney and any other related documents in respect of the Land admeasuring about 2 Bighas 1 cottah 4 chittacks and 20 square feet more or less comprised in the Municipal Premises No. 381 Prince Anwar Shah Road, P. S. Jadavpur, P.O. Jodhpur Park, Kolkata — 700068 having Assessee No. 210930905537 within the local limits of Ward No. 093 of the Kolkata Municipal Corporation.

"RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed and stamped on the development Agreement and such other documents as may be required to be executed under the Common Seal of the Company in the presence of any one of the authorized signatories."

"RESOLVED FURTHER THAT a certified copy of this resolution signed by any one of the Directors be provided to anyone concerned or interested in the above matter."

CERTIFIED TO BE TRUE COPY.

FOR AAR SHREE INTERSTATE PRIVATE LIMITED

✓ Kalpana Agarwal
Kalpana Agarwal
Director
Din: 00546560

Sushant Kumar Agarwal
Mr. Sushant Kumar Agarwal
Director
Din: 00546541

Above signature is attested by me.

FOR AAR SHREE INTERSTATE PRIVATE LIMITED

✓ Kalpana Agarwal
Kalpana Agarwal
Director
Din: 00546560

KALPANA SHREE INTERSTATE PVT. LTD.

2, MIDDLETON ROW, 2ND FLOOR, FLAT NO. -7, KOLKATA - 700071

CONT. NO.- 9831088858, EMAIL – hanumancommercial@gmail.com

EXTRACT FROM THE MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS OF KALPANA SHREE INTERSTATE PVT LTD HELD ON MONDAY THE 19TH DAY OF JUNE, 2023 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 2, MIDDLETON ROW, 2ND FLOOR, FLAT NO. -7, KOLKATA - 700071

AUTHORISATION FOR EXECUTION OF DEVELOPMENT AGREEMENT

"RESOLVED THAT Mr. Hanumant Agarwal, S/o Sri Pravin Chandra Bhojnagarwala, resident of Rajat Garden, Flat No. 101, 21, Ballygunge Park Road Ballygunge Kolkata – 700019 WB, Director of the Company, whose signature is attested below, be and is hereby authorized on behalf of the Company to sign and execute and appear before the Concerned Registration Authority for registration of the Development Agreement / any Amendment in Development Agreement / Supplementary Agreement for Development Agreement and the Developer's Power of Attorney and any other related documents in respect of the Land admeasuring about 2 Bighas 1 cottah 4 chittacks and 20 square feet more or less comprised in the Municipal Premises No. 381 Prince Anwar Shah Road, P. S. Jadavpur, P.O. Jodhpur Park, Kolkata — 700068 having Assessee No. 210930905537 within the local limits of Ward No. 093 of the Kolkata Municipal Corporation.

"RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed and stamped on the development Agreement and such other documents as may be required to be executed under the Common Seal of the Company in the presence of any one of the authorized signatories."

"RESOLVED FURTHER THAT a certified copy of this resolution signed by any one of the Directors be provided to anyone concerned or interested in the above matter."

CERTIFIED TO BE TRUE COPY.

FOR KALPANA SHREE INTERSTATE PRIVATE LIMITED

✓ Hema Agarwal

Hema Agarwal
Director
Din: 00546579

Hanumant Agarwal

Mr. Hanumant Agarwal
Director
Din: 00546588

Above signature is attested by me.

FOR KALPANA SHREE INTERSTATE PRIVATE LIMITED

✓ Hema Agarwal

Hema Agarwal
Director
Din: 00546579

EXTRACT FROM THE MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS OF PARK CHAMBERS LIMITED HELD ON MONDAY THE 12TH DAY OF JUNE, 2023 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 3/1, DR. U. N. BRAHMACHARI STREET, KOLKATA – 700 017

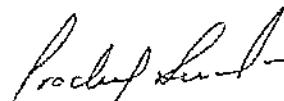
AUTHORISATION FOR EXECUTION OF DEVELOPMENT AGREEMENT

"RESOLVED THAT Mr. Ravi Venkatesh, son of Late V. Subramaniam, resident of 46A, Garcha Road, Kolkata- 700 019, Director of the Company and Mr. Sajal Kumar Bose, S/o. Late Rash Behari Bose having PAN No. AEGPB5943R, Authorised Signatory of the Company and working at 3/1 Dr. U. N. Brahmachari Street, P.S. Shakespeare Sarani, P.O. Circus Avenue, Kolkata- 700017, West Bengal whose signatures are attested below, be and are hereby severally authorized on behalf of the Company to sign and execute and appear before the Concerned Registration Authority for registration of the Development Agreement / any Amendment in Development Agreement / Supplementary Agreement for Development Agreement and the Developer's Power of Attorney and any other related documents in respect of the Land admeasuring about 2 Bighas 1 cottah 4 chittacks and 20 square feet more or less comprised in the Municipal Premises No. 381 Prince Anwar Shah Road, P. S. Jadavpur, P.O. Jodhpur Park, Kolkata – 700068 having Assessee No. 210930905537 within the local limits of Ward No. 093 of the Kolkata Municipal Corporation.

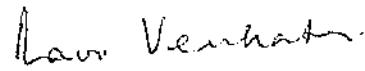
"RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed and stamped on the development Agreement and such other documents as may be required to be executed under the Common Seal of the Company in the presence of any one of the authorized signatories."

"RESOLVED FURTHER THAT a certified copy of this resolution signed by any one of the Directors be provided to anyone concerned or interested in the above matter."

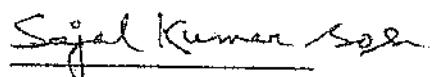
CERTIFIED TO BE TRUE COPY
FOR PARK CHAMBERS LIMITED



(PRADEEP KUMAR SUREKA)
Director
DIN: 00049639



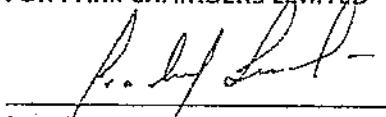
Mr. Ravi Venkatesh
Director



Mr. Sajal Kumar Bose
Authorised Signatory

Above signatures attested by me :

FOR PARK CHAMBERS LIMITED



(PRADEEP KUMAR SUREKA)
Director
DIN: 00049639

स्थाई लेखा संख्या /PERMANENT ACCOUNT NUMBER
AADCA4537C



नाम NAME

AAR SHREE INTERSTATE PVT LTD.

निर्गमन/बनाने की तिथि /DATE OF INCORPORATION/FORMATION

17-02-1984

Shahin
आयकर आयुक्त, (कल्पु. अपा.), कोल.
COMMISSIONER OF INCOME-TAX(C.O.), KOLKATA

AAR SHREE INTERSTATE PVT. LTD.

S. L. Agarwal
Director

इस कार्ड के लो/ मिल जाने पर कृपया जारी करने
वाले प्रशिक्षकारी को सूचित / जापस कर दें
संयुक्त आयकर आयुक्त(फलस्ति एवं तकनीकी),
पी-7,
चौरंगी चौराहा,
कलकत्ता - 700 069.

In case this card is lost/ found, kindly inform/ return to
the issuing authority :

Joint Commissioner of Income-tax (Systems & Technical),
P-7,
Chowringhee Square,
Calcutta- 700 069.

स्थाई लेखा संख्या /PERMANENT ACCOUNT NUMBER

AABCK7787L

नाम /NAME

KALPANA SHREE INTERSTATE PVT LTD.



निर्गमन/बनने की तिथि /DATE OF INCORPORATION/FORMATION

17-02-1984

Shahin

आयकर आयुक्त, (कम्युनिटी), कोलकाता,
COMMISSIONER OF INCOME-TAX(C.O.), KOLKATA

*Permanent
Agreement*

इस कार्ड के खो / गिल जाने पर कृपया जारी करने
याले प्राधिकारी को सूचित / वापस कर दें
संयुक्त आयकर आयुक्त(फट्टि एवं तकनीकी),
पी-7,
चौरंगी स्क्वायर,
कलकत्ता - 700 069.

In case this card is lost/ found, kindly inform/ return to
the issuing authority :
Joint Commissioner of Income-tax(Systems & Technical),
P-7,
Chowringhee Square,
Calcutta- 700 069.



स्थाई लेखा संख्या /PERMANENT ACCOUNT NUMBER
AABCP5792Q

नाम /NAME

PARK CHAMBERS LIMITED



निर्गमन/बनने की तिथि /DATE OF INCORPORATION/FORMATION
31-01-1978

DR Has
आयकर आयुक्त, प.ब. - XI
COMMISSIONER OF INCOME-TAX, W.B. - XI



Major Information of the Deed

Deed No.:	I-1602-10288/2023	Date of Registration	19/07/2023
Query No / Year	1602-2001662710/2023	Office where deed is registered	
Query Date	27/06/2023 4:17:05 PM	D.S.R. - I SOUTH 24-PARGANAS, District: South 24-Parganas	
Applicant Name, Address & Other Details	ISHITA BOSE 6, OLD POST OFFICE STREET, Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001, Mobile No. : 9903395256, Status : Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 1,00,00,000/-]		
Set Forth value	Market Value		
Stampduty Paid(SD)	Rs. 30,90,67,296/-		
Rs. 75,021/- (Article:48(g))	Registration Fee Paid		
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)		

Land Details :

District: South 24-Parganas, P.S:- Jadavpur, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Pr Anwar Shah Road, Mouza: Dhakuria, Premises No: 381, , Ward No: 000 JI No: 18, Pin Code : 700068

Sch No	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (in Rs.)	Market Value (in Rs.)	Other Details
L1	LR-710/711 (RS :-)	LR-643	Commercial use	2 Bigha 1 Katha 4 Chatak 20 Sq Ft		28,23,93,479/-	Property is on Road
	Grand Total :			68.1083Dec	0/-	2823,93,479 /-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (in Rs.)	Market value (in Rs.)	Other Details
S1	On Land L1	23995 Sq Ft.	0/-	2,66,73,817/-	Structure Type: Structure Tenanted,
Gr. Floor, Area of floor : 23995 Sq Ft, Commercial Use, Cemented Floor, Age of Structure: 40 Years, Roof Type: Pucca, Extent of Completion: Complete					
	Total :	23995 sq ft	0/-	266,73,817 /-	

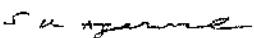
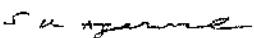
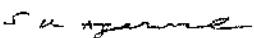
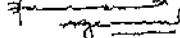
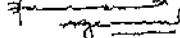
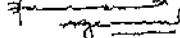
Land Lord Details :

Sr No	Name,Address,Photo,Finger print and Signature
1	AAR SHREE INTERSTATE PVT LTD. 2, MIDDLETON ROW, 2ND FLOOR, City:- Kolkata, P.O:- PARK STREET, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.: AAxxxxxx7C,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative
2	KALPANA SHREE INTERSTATE PVT LTD. 2 MIDDLETON ROW, 2ND FLOOR FLAT NO. 7, City:- Kolkata, P.O:- PARK STREET, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.: AAxxxxxx7L,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative

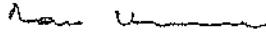
Developer Details :

SI No	Name,Address,Photo,Finger print and Signature
1	PARK CHAMBERS LIMITED 3/1, DR. U.N. BRAHMACHARI STREET, City:- Kolkata, P.O:- PARK STREET, P.S:-Park Street, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.: AAxxxxxx2Q,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

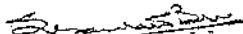
Representative Details :

SI 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> Shri SUSHANT KUMAR AGARWAL Son of Mr BADRI PRASAD AGARWAL Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office </td><td></td><td></td><td></td></tr> <tr> <td>2G, ALIPORE AVENUE, City:- , P.O:- ALIPORE, P.S:-Alipore, District:-South 24-Parganas, West Bengal India, PIN:- 700027, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AFxxxxxx5B, Aadhaar No: 58xxxxxxxx9120 Status : Representative, Representative of : AAR SHREE INTERSTATE PVT LTD.</td><td>Jul 19 2023 1:17PM</td><td>LTI 19/07/2023</td><td>19/07/2023</td></tr> </tbody> </table>	Name	Photo	Finger Print	Signature	Shri SUSHANT KUMAR AGARWAL Son of Mr BADRI PRASAD AGARWAL Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office				2G, ALIPORE AVENUE, City:- , P.O:- ALIPORE, P.S:-Alipore, District:-South 24-Parganas, West Bengal India, PIN:- 700027, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AFxxxxxx5B, Aadhaar No: 58xxxxxxxx9120 Status : Representative, Representative of : AAR SHREE INTERSTATE PVT LTD.	Jul 19 2023 1:17PM	LTI 19/07/2023	19/07/2023
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2	<table border="1"> <thead> <tr> <th>Name</th><th>Photo</th><th>Finger Print</th><th>Signature</th></tr> </thead> <tbody> <tr> <td> Shri HANUMANT AGARWAL Son of Mr PRAVIN CHANDRA BHOJNAGARWALA Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office </td><td></td><td></td><td></td></tr> <tr> <td>2G, ALIPORE AVENUE, City:- , P.O:- ALIPORE, P.S:-Alipore, District:-South 24-Parganas, West Bengal India, PIN:- 700027, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AFxxxxxx5B, Aadhaar No: 58xxxxxxxx9120 Status : Representative, Representative of : AAR SHREE INTERSTATE PVT LTD.</td><td>Jul 19 2023 1:18PM</td><td>LTI 19/07/2023</td><td>19/07/2023</td></tr> </tbody> </table>	Name	Photo	Finger Print	Signature	Shri HANUMANT AGARWAL Son of Mr PRAVIN CHANDRA BHOJNAGARWALA Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office				2G, ALIPORE AVENUE, City:- , P.O:- ALIPORE, P.S:-Alipore, District:-South 24-Parganas, West Bengal India, PIN:- 700027, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AFxxxxxx5B, Aadhaar No: 58xxxxxxxx9120 Status : Representative, Representative of : AAR SHREE INTERSTATE PVT LTD.	Jul 19 2023 1:18PM	LTI 19/07/2023	19/07/2023
Name	Photo	Finger Print	Signature										
Shri HANUMANT AGARWAL Son of Mr PRAVIN CHANDRA BHOJNAGARWALA Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office													
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101, 21 BALLYGUNGE PARK ROAD, City:- , P.O:- BALLYGUNGE, P.S:-Gariahat, District:-South 24-Parganas, West Bengal, India, PIN:- 700019, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: ACxxxxxx7A, Aadhaar No: 42xxxxxxxx5908 Status : Representative, Representative of : KALPANA SHREE INTERSTATE PVT LTD.

3	Name	Photo	Finger Print	Signature
Mr RAVI VENKATESH (Presentant) Son of Late V SUBHRAMANIAM Date of Execution - 15/07/2023, , Admitted by: Self, Date of Admission: 19/07/2023, Place of Admission of Execution: Office				
Jul 19 2023 1:19PM LTI 19/07/2023 19/07/2023				
3/1, DR. U. N. BRAHMACHARI STREET, City:- Kolkata, P.O:- CIRCUS AVENUE, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700017, Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, , PAN No.: ABxxxxxx9N, Aadhaar No: 22xxxxxxxx8516 Status : Representative, Representative of : PARK CHAMBERS LIMITED				

Identifier Details :

Name	Photo	Finger Print	Signature
Mr SAYANTAN BOSE Son of Late SUSANTA KUMAR BOSE 6, OLD POST OFFICE STREET, City:- , P.O:- GPO, P.S:-Hare Street, District:- Kolkata, West Bengal, India, PIN:- 700001			
	19/07/2023	19/07/2023	19/07/2023

Identifier Of Shri SUSHANT KUMAR AGARWAL, Shri HANUMANT AGARWAL, Mr RAVI VENKATESH

Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	AAR SHREE INTERSTATE PVT LTD.	PARK CHAMBERS LIMITED-34.0542 Dec
2	KALPANA SHREE INTERSTATE PVT LTD.	PARK CHAMBERS LIMITED-34.0542 Dec

Transfer of property for S1

Sl.No	From	To. with area (Name-Area)
1	AAR SHREE INTERSTATE PVT LTD.	PARK CHAMBERS LIMITED-11997.50000000 Sq Ft
2	KALPANA SHREE INTERSTATE PVT LTD.	PARK CHAMBERS LIMITED-11997.50000000 Sq Ft

On 19-07-2023

Certificate of 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 : 48 (g) of Indian Stamp Act 1899.

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 11:59 hrs on 19-07-2023, at the Office of the D.S.R. -I I SOUTH 24-PARGANAS by Mr RAVI VENKATESH .

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 30,90,67,296/-

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 19-07-2023 by Shri SUSHANT KUMAR AGARWAL,

Identified by Mr SAYANTAN BOSE, , Son of Late SUSANTA KUMAR BOSE, 6, OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, , Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate
Execution is admitted on 19-07-2023 by Shri HANUMANT AGARWAL,

Identified by Mr SAYANTAN BOSE, , Son of Late SUSANTA KUMAR BOSE, 6, OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, , Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate
Execution is admitted on 19-07-2023 by Mr RAVI VENKATESH,

Identified by Mr SAYANTAN BOSE, , Son of Late SUSANTA KUMAR BOSE, 6, OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, , Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 1,00,053.00/- (B = Rs 1,00,000.00/- ,E = Rs 21.00/- ,H = Rs 28.00/- ,M(b) = Rs 4.00/-) and Registration Fees paid by Cash Rs 32.00/-, by online = Rs 1,00,021/-
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/07/2023 1:49PM with Govt. Ref. No: 192023240130544681 on 17-07-2023, Amount Rs: 1,00,021/-, Bank: ICICI Bank (ICIC0000006), Ref. No. 2002882870 on 17-07-2023, Head of Account 0030-03-104-001-16

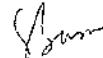
Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100.00/-, by online = Rs 74,921/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 297589, Amount: Rs.100.00/-, Date of Purchase: 17/05/2023, Vendor name: Abhijit Sarkar

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/07/2023 1:49PM with Govt. Ref. No: 192023240130544681 on 17-07-2023, Amount Rs: 74,921/-, Bank: ICICI Bank (ICIC0000006), Ref. No. 2002882870 on 17-07-2023, Head of Account 0030-02-103-003-02



Suman Basu
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. -I I SOUTH 24-
PARGANAS
South 24-Parganas, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1602-2023, Page from 351669 to 351721
being No 160210288 for the year 2023.



Digitally signed by Suman Basu
Date: 2023.07.25 11:08:36 +05:30
Reason: Digital Signing of Deed.

(Suman Basu) 2023/07/25 11:08:36 AM

DISTRICT SUB-REGISTRAR

OFFICE OF THE D.S.R. -II SOUTH 24-PARGANAS

West Bengal.

(This document is digitally signed.)

DATED THIS 15th DAY OF —, 2023

BETWEEN
**AAR SHREE INTERSTATE PRIVATE
LIMITED**
AND
**KALPANA SHREE INTERSTATE
PRIVATE LIMITED**
.... OWNERS
AND
PARK CHAMBERS LIMITED
.... DEVELOPER

= DEVELOPMENT AGREEMENT =

SAYANTAN BOSE,
Advocate,
“Temple Chambers”,
6, Old Post Office Street,
1st Floor, Room No.62,
Kolkata – 700 001.

