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Certified that the Document is admitted to Registration The Signature Sheet and the endorsement sheets attached to this document are the part of this Document



Additional Registrar of Assurances II Kolkata

9 SEP 2025

ADDITIONAL REGISTRAR OF ASSURANCES-II, KOLKATA

JOINT DEVELOPMENT AGREEMENT WITH POWER OF ATTORNEY

1. Date: 09th September, 2025
2. Place: Kolkata
3. Parties:

583 04.9.25
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SUBRATA MUKHOPADHYAY
Advocate
High Court, Calcutta
E. No.:WB / 1408 / 2010

কর্তা: _____
ডায়েরী নম্বর: _____
বিধান নম্বর: _____
মোট টাকার হার: _____
চালার নং: _____
টিকারী-বারাকপুর, ডেপুটি-মিস্ত্রী

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= 9 SEP 2025

- 3.1 **AYUSH UDDYOG & CO. (PAN: ABVFA4060E)**, a partnership firm represented by its Partners Sri Shishir Gupta (PAN: AIHPG6508N, Aadhar No. 7976 7502 7873) son of Late Shree Bhagwan Gupta and Smt. Vinita Gupta (PAN: AJFPG4997C, Aadhar No. 3960 3023 1719) wife of Sri Shishir Gupta having its office at 30, Vidyasagar Street, Post Office – Raja Ram Mohan Sarani, Police Station – Amherst Street, Kolkata – 700009;

(Owners, includes successors-in-interest and/or assigns)

And

- 3.12 **VINAYAK REALTECH PROPERTIES LLP [LLP IN: AAQ-5804 and PAN: AASFV1939M]**, a limited liability partnership firm governed by the provisions of the Limited Liability Partnership Act, 2008, having its registered office at T-68, Teghoria Main Road, Behind Lokenath Mandir, Post Office Hatiara, P.S.- Baguiati, Kolkata-700157, District Kolkata, represented by one of its partners, **Shishir Gupta**, son of Late Shri Bhagwan Gupta, by faith Hindu, by occupation Business, nationality Indian, residing at 28, Vidyasagar Street, Post Office & Police Station- Amherst Street, Kolkata 700009, District Kolkata [PAN AIHPG6508N] [Aadhaar No. 7976 5702 7873].

(Developer, successors-in-interest and/or permitted assigns).

Owners and Developer individually **Party** and collectively **Parties**.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

- 4.1 **Development of Said Property:** Understanding between the Owners and the Developer with regard to development (in the manner specified in this Agreement) Land measuring 3.936 (three point nine three six) decimal, more or less, equivalent to 2.3855 (two point three eight five five) *cottah*, more or less, comprised in R.S./L.R. *Dag* Nos. 654 recorded in L.R. *Khatian* Nos. 3958, *Mouza* Kalikapur, J.L. No. 40, Police Station Rajarhat, within the jurisdiction of Patharghata *Gram Panchayat*, Sub-Registration District Rajarhat, District North 24 Parganas more fully described in the **1st Schedule** below (collectively **Said Property**), by construction of a residential complex within the Said Property and on the lands and properties adjacent thereto (collectively **Said Complex**).
- 4.2 **Status of Developer:** The Developer is in the process of procuring lands adjacent to the Said Property by way of purchase from the existing *railyats* of the adjacent land and properties (collectively **Adjacent Property**) for development of the Said Complex.
- 4.3 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owners and the Developer in the Said Complex to be constructed on the Said Property and on the lands adjacent thereto of which the Owners shall only be entitled to his proportionate shares comprised in the Said Property based on the actual FAR to be sanctioned by the Planning Authorities (defined below). The Owners shall never be entitled to the benefits of the Said Complex but shall be

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29 SEP 2026

entitled to get his proportionate share in the Said Property even if no construction be made on the Said Property by the Developer. It is further clarified that FAR shall be in proportion to the actual measurement of the Said Property, if the actual measurement or the actual entitlement of the Owners to the said *Dag* decreases due to any reason then the Owners shall get the allocation as per his actual entitlement and not on the basis of the measurement of the Said Property.

5. Representations, Warranties and Background

5.1 **Owners' Representations:** The Owners has represented and warranted to the Developer as follows:

5.1.1 **Ownership of Ayush Udyog & Co.:** By a Deed of Conveyance dated 14th July, 2022, registered in the Office of the Additional District Sub-Registrar, Rajarhat, in Book No. I, Volume No. 1523-2022, at Pages 466901 to 466920, Being No. 152311458 for the year 2022, Fajlur Haque Gaji @ Fajlur Haque Gazi, son of Late Ahad Box Gazi, sold, conveyed and transferred to Ayush Udyog & Co., the Property i.e. land measuring 4 (four) decimal, more or less, equivalent to 2.4242 (two point four two four two) *cottah*, more or less, comprised in R.S./L.R. *Dag* Nos. 654, recorded in L.R. *Khatian* Nos. 633 and 637, *Mouza* Kalikapur, J.L. No. 40, Police Station Rajarhat, within the jurisdiction of Patharghata *Gram Panchayat*, Sub-Registration District Rajarhat, District North 24 Parganas, free from all encumbrances and for the consideration mentioned therein.

5.1.2 **Mutation by Owners:**

Name	Khatian No.	LR Plot No.	Area (in Decimal)
Ayush Udyog & Co.	3958	654	3.9360
Total			3.9360

5.1.3 **Absolute Ownership of Said Property:** Pursuant to the above the Owners has become the sole and absolute owner of the Said Property, free from all encumbrances.

5.1.4 **Rights of Owners:** In the manner stated above, the Owners has become and is seized and possessed of and well and sufficiently entitled to the Said Property, free from all encumbrances.

5.1.5 **Marketable Title:** The right, title and interest of the Owners in the Said Property is free from all encumbrances of any and every nature whatsoever, including but not limited to any claims, demands, encumbrances, mortgages, charges, liens, attachments, *lis pendens*, uses, *debutters*, *wakfs*, trusts, prohibitions, Income Tax attachments, financial institution charges, statutory prohibitions, acquisitions, requisitions, vestings and liabilities whatsoever or howsoever made or suffered by the Owners or any person or persons having or lawfully, rightfully or equitably claiming any estate or interest therein through, under or in trust for the Owners.

5.1.6 **Owners to Ensure Continuing Marketability:** The Owners shall ensure that the Owners title to the Said Property continues to remain marketable and free from all encumbrances till completion of development of the Said Complex and the Owners shall not create any third party right in the Said Property in any manner whatsoever or

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howsoever. Provided the developer shall complete the construction work within the stipulated period as mentioned below or as per as per Real Estate Regulatory Authority (RERA).

- 5.1.7 **No Previous Agreement:** The Owners has not entered into any agreement for sale or lease or transfer or development of the Said Property with any person or persons.
- 5.1.8 **No Requisition or Acquisition:** The Said Property is not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise.
- 5.1.9 **Owners has Authority:** The Owners has full right, power and authority to enter into this Agreement.
- 5.1.10 **No Prejudicial Act:** The Owners has neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Owners as follows:
 - 5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and have infrastructure and expertise in this field.
 - 5.2.2 **No Abandonment:** The Developer shall not abandon, delay or neglect the project of development of the Said Complex (which include the Said Property) and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Property.
 - 5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Owners decided to develop the Said Property for commercial exploitation, pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property along with the Adjacent Property by constructing the Said Complex (**Project**).
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superceding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this Agreement.
- 5.5 **Nomination:** The Developer shall be entitled, at its sole discretion, to assign, transfer, nominate or delegate all or any of its rights, benefits, interests, and obligations under this Agreement, including but not limited to its rights to develop, market, sell, or otherwise deal with the Project and/or the said Property, to any third party, associate, nominee, subsidiary, without requiring any further consent or approval from the Owner. The Owner hereby grant its irrevocable consent to such assignment(s) and agree to co-

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ADJUTANT REGISTRAR
OF ASSURANCE & POLICE
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operate in executing any document(s) or deed(s) necessary for giving effect to such assignment(s), if so required by the developer or the assignee.

- 5.6 **Cost of the Amenities:** Notwithstanding anything to the contrary contained herein, it is hereby agreed and confirmed by the Owner that the Developer shall bear all costs and expenses towards the construction of the Project as per the terms of this Agreement; however, the Owner shall be liable to bear and pay to the Developer its proportionate share of costs and expenses incurred or to be incurred by the Developer in providing common amenities and facilities, within the Project ("Amenity Costs"), in proportion to the Owner's allocation of the Developed Area under this Agreement.

In the event the Owner fails, neglects, or omits to pay its proportionate share of such Amenity Costs within the time stipulated by the Developer upon written demand, then the Developer shall be entitled, at its sole discretion and without prejudice to any other rights available in law or equity, to monetize or recover such unpaid Amenity Costs by appropriating, deducting, or adjusting the equivalent value of the same from the Owner's share/allocation of the Developed Area. The Owner hereby expressly consents to the same and undertakes not to raise any objection, claim, or dispute in respect thereof at any time hereafter.

6. **Basic Understanding**

- 6.1 **Development and Construction of Said Complex:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property along with the Adjacent Property by construction of the Said Complex thereon or any other place within the Adjacent Property or the Said Property as the Developer may deem fit and proper on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs. It has been agreed by and between the Parties that the Said Property is and shall be an integral part and parcel of the Project but the Developer may not use the Said Property for setting up for any construction block but to keep it in the common area of the Said Complex.
- 6.2 **Nature and Use of Said Complex:** The Said Complex shall be constructed in accordance with architectural plan (**Building Plans**) to be prepared by Developers Architect (**Architect**) and sanctioned by the *Zilla Parisad* and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a complex with specified areas, amenities and facilities to be enjoyed in common.

7. **Appointment and Commencement**

- 7.1 **Appointment:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owners hereby appoints the Developer as the developer of the Said Property with right to execute the Project. The Developer hereby accepts the said appointment by the Owners.
- 7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

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8. Sanction and Construction

- 8.1 **Sanction of Building Plans:** The Owner shall, at the earliest, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) the Owner shall be responsible for obtaining all approvals required for the Project (including final sanction of the Building Plans and Completion Certificate) and (2) all costs and fees for sanctions and clearances shall be borne and paid by the Developer.
- 8.2 **Architect and Consultants:** The Owners confirms that the Owners has authorized the Developer to appoint the Architect and other consultants in connection with the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility.
- 8.3 **Construction of Said Complex:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, construct, erect and complete the Said Complex in accordance with the sanctioned Building Plans. The Said Complex may be constructed on the Said Property or on the Adjacent Property within the Project and shall comprise of units, car parking spaces and Common Portions (defined in Clause 8.5 below).
- 8.4 **Completion Time:** With regard to time of completion of the Project, it has been agreed between the Parties that after sanction of the Building Plans the Developer shall commence the foundation work of the Said Complex within 90 (ninety) days from the date of sanction of the Building Plans from all Planning Authorities and the Developer shall construct, erect and complete the Said Complex in phases and within a period of 4 (four) years [with a grace period of 6 (six) months] subject to Force Majeure events as defined below (**Completion Time**).
- 8.5 **Common Portions:** The Developer shall at its own costs install and erect in the Said Complex the common areas, amenities and facilities such as stairways, lifts, generators, passages, common lavatory, electric meter room, pump room, reservoir, overhead water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities required for establishment, enjoyment and management of the Said Complex (collectively **Common Portions**). For permanent electric connection to the apartments/spaces in the Said Complex (**Units**), the intending purchasers (collectively **Transferees**) shall pay the deposits demanded by WBSETC Limited and other agencies. It is clarified that the expression Transferee includes the Owners and the Developer, to the extent of unsold or retained Units in the Said Complex.
- 8.6 **Building Materials:** The Developer shall be authorized in the name of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the Said Complex but under no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.

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8.7 **Temporary Connections:** The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage.

8.8 **Modification:** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer within the permissible limits of the Planning Authorities and prepare and/or cause to be prepared the plans of/for the Project including the revisions, alterations, modifications etc. thereto as the Developer may deem fit and proper and/or as maybe permissible under the relevant law(s) for the time being in force upon compliance of the required formalities prescribed under such relevant laws, and furthermore to make necessary applications for the approval, sanction, modification, revision, addition, alteration, etc. of such plan(s) in the manner so prescribed under the relevant law(s)/rule(s). A copy of the duly sanctioned plan shall be handed over to the Owners before starting any construction.

8.9 **Co-operation by Parties:** The Owners and the Developer shall not indulge in any activities which may be detrimental to the development of the Said Complex and/or which may affect the mutual interest of the Parties. The Parties shall provide all co-operation that may be necessary for successful completion of the Project.

9. Possession

9.1 **Vacating by Owners:** At the time of execution of this agreement the Owners shall vacate the entirety of the Said Property and hand over *khas*, vacant and peaceful possession of the entirety thereof to the Developer, for the purpose of execution of the Project.

10. Powers and Authorities

10.1 **Power of Attorney:** The Owners shall grant to the Developer and/or its nominees a Power of Attorney for (1) causing mutation, conversion and getting the Building Plans sanctioned/revalidated/modified/alterd by the Planning Authorities (2) obtaining all necessary permissions from different authorities in connection with construction of the Said Complex (3) construction of the Said Complex and booking and sale of the Units, car parking spaces, covered or open areas within the Said Complex with regard to Developer's Allocation (defined below).

10.2 **Further Acts:** Notwithstanding grant of the aforesaid Power of Attorney, the Owners hereby undertakes that they shall execute, as and when necessary, all papers, documents, plan etc. for enabling the Developer to perform all obligations under this Agreement. The Owners further indemnifies and empowers the Developer to take all necessary steps and measures at its discretion, for any future disputes and claims, if any, arises out of the Said Property by any third party or any person, successors in interest. All the cost and expenses incurred shall be borne by the Developer on behalf of the Owners and which shall be adjusted from the Owners Allocation (defined in Clause 11.1 below) and the Owners indemnifies the Developer from any losses incurred by the Developer.

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ADDITIONAL SECRETARY
OF ASSURANCE - KOLKATA

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11. Sharing Ratio, Operation and Distribution

- 11.1 **Owners Allocation:** The Owners shall be entitled to (1) 15% (fifteen percent) share of the construction area (as per the sanctioned Building Plans) of New Buildings in the proposed Project on the Said Property. The Parties have agreed that the Developer shall allot respective allocations to the Owners of the New Buildings (the details of such demarcation shall be recorded in a separate instrument) and in the event full allotment is not made out then the balance area of allotment shall be adjusted against monetary consideration, (2) undivided 15% (fifteen percent) share, against the consideration area (as per the sanctioned Building Plans) of the Said Property, in the roof of the New Buildings including the area for access to Common Portions and (3) 15% (fifteen percent) share of the Car parking at ground floor of New Buildings in the proposed Project on the Said Property.
- 11.2 **Developer's Allocation:** The Developer shall be entitled to (1) 85% (eighty five percent) share of the construction area (as per the sanctioned Building Plans) of New Buildings in the proposed Project on the Said Property and (2) undivided 85% (eighty five percent) share, against the consideration area (as per the sanctioned Building Plans) of the Said Property, in the roof of the New Buildings including the area for access to Common Portions and (3) 85% (eighty five percent) share of the Car parking at ground floor of New Buildings in the proposed Project on the Said Property.

12. Obligations

- 12.1.1 **Owner's Obligations:** The Owner hereby agrees, undertakes, covenants and confirms in respect of development of the Said Property to the Developer as follows:
- 12.1.2 **Delivery of Title Documents:** The Owner shall always (at the cost of the Owner) be duty bound to rectify the any and all defects, if any, in the title of the Owner and the Owner shall deliver all original registered deeds and other document/s in respect of the Said Property at the time of signing of this Agreement to the Developer.
- 12.1.3 **Co-operation with Developer:** The Owner undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 12.1.4 **Act in Good Faith:** The Owner undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 12.1.5 **Documentation and Information:** The Owner undertakes to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time.
- 12.1.6 **No Obstruction in Dealing with Developer's Functions:** The Owner covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 12.1.7 **No Obstruction in Construction:** The Owner covenants not to cause any interference or hindrance in the construction of the Said Complex.
- 12.1.8 **No Dealing with Said Property:** The Owner covenants not to let out, grant lease, mortgage and/or charge the Said Property described in the 1st Schedule below or any portions thereof save in the manner envisaged by this Agreement.
- 12.1.9 **Compliances by Owner:** The Owner with the assistance of the Developer, shall:

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- (a) cause and/or to have the Mutation and Conversion of the Said Property completed in the relevant records of right to enable desirable exploitation thereof in terms of this Agreement;
- (b) obtain in respect of the Said Property, necessary clearances and/or no objection certificates from each of the concerned authorities and/or bodies and/or departments including but not limited to the competent authority under the provisions of the Urban Land (Ceiling & Regulation) Act, 1976, the West Bengal Land Reforms Act, 1955, and all applicable land laws including those pertaining to the applicable land ceiling limits prescribed under the several statutes prevailing and/or in force in the State of West Bengal;
- (c) make payment of all the outgoings, together with the interest and penalty thereon, if any, in respect of the Said Property, as the case may be, and obtain all necessary clearances, no outstanding certificates etc. from each of the concerned authorities and/or bodies and/or departments;
- (d) sign all papers and documents, as may be so required, to enable the Developer to cause to be effected, consolidation of the Said Property and the Adjacent Property into a single land parcel and/or do, execute and perform such acts, deeds and things whereby the Said Property may be developed as a composite property (**Amalgamated Property**);
- (e) sign all papers and documents, as may be so required, to enable the Developer to apply for and obtain, at the Developer's own costs and expenses, all such written consents, permissions, no-objections etc. from the Governmental Authorities and/or such other statutory or other bodies as may be required for and/or related, *inter alia*, to the development of the Project, and further to execute and/or cause the Governmental Authorities and/or the aforesaid statutory or other bodies to execute such deeds, documents etc. as may be required by the Developer;
- (f) to establish and maintain, at his own costs and expenses free, clear and marketable title to/over/in respect of the Said Property, and further to keep and/or take steps to ensure that the Amalgamated Property is at all times free from all encumbrances whatsoever or howsoever, and the Owner shall keep the Developer fully safe, harmless and indemnified in respect thereof;
- (g) to ensure that the use, access etc. of the Developer and/or such persons as identified by the Developer ("**Identified Persons**") over/in respect of the Amalgamated Property and/or the Said Property not hindered or impeded or obstructed in any manner whatsoever;
- (h) to continue to remain liable and responsible to pay and bear the entirety of the outgoings for the Said Property for the period upto the date of execution of this Agreement; and the Owner shall keep the Developer fully saved, harmless and indemnified in respect thereof;
- (i) to immediately inform the Developer of any notice modifying, varying, suspending any rights pertaining to any part or portion of any of the Said Property;

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- (j) The Owner shall render his best co-operation and assistance to the Developer in development of Amalgamated Property as also in obtaining the water sewerage/drainage, electricity and telephone and other allied essential services at the Said Complex and/or the Building(s) and/or the Units. The Owner shall always co-operate with the Developer and shall render all assistance as requested by the Developer for obtaining the sanctions and permissions.
- (k) The Owner shall sign and execute and deliver all necessary papers, applications plans sketch maps designs and other documents as may be required from time to time be required by the Developer.
- (l) The Owner shall neither himself nor through anyone also do or commit any act, or thing which may in any manner cause obstruction and/or interference in carrying out and completing the Project.
- (m) The Owner at his own costs and expenses settle all disputes, claims, demands, complaints, litigations etc. in relation to the right, title and interest of the Owner over the Said Property.
- (n) as and when required by the Developer, to appear before the concerned Governmental Authorities and/or government departments and/or officers and also all other state, executive, judicial or quasi-judicial, *panchayat* and other authorities and all courts and tribunals, for all matters connected with the Said Property and/or in relation to the development of the Said Property as a part and parcel of the Project and/or the execution and implementation of the Project;
- (o) to execute and deliver registered and unregistered power(s) of attorney (each as determined by the Developer) to authorize and empower the Developer and/or its nominee(s), as may be required by the Developer for carrying out various acts, deeds and things in respect of the development and implementation of the Project and to also deal with the same;
- (p) To pay all taxes including tax on income and/or any other taxes imposed by the Central Government or the State Government in future, arising out of transfer of the Owner's Allocation and the same shall be paid by the Owner as and when demanded by the Developer till the time of sanction of plan.
- (q) The undertaking of the Owner to the Developer that notwithstanding anything contained in this Agreement, the Owner has no objection and shall under no circumstances have any objection to the Developer (1) integrating/adding (notionally or actually) adjacent/other lands and premises to the Said Complex (2) extending, modifying and realigning the extent, area, layout and location of Said Complex including the Common Portions thereof and (3) modifying the Plans, if consequentially necessary in this regard.

13.1 **Obligations of the Developer**

- 13.1.1 Subject to compliance by the Owner of his obligations stated herein to the satisfaction of the Developer, and further subject to circumstances amounting to Force Majeure, the Developer will:

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- (a) apply for sanction plans for the Project within 3 (three) months from the date of completing the purchase of the Adjacent Property and also after obtaining all permissions and clearances as may be required for applying for such sanction;
- (b) apply for and obtain all permissions and clearances required to commence the development of the Project as ascertained by the Developer, save those the procurement whereof are the responsibility and liability of the Owner;
- (c) endeavor to develop the Project or part thereof, as the case may be, in such several phases and within such time period(s) as may be determined by the Developer at its sole and absolute discretion, within the Completion Time i.e. within a period of 4 (four) years [with a grace period of 6 (six) months] from the date of all requisite approvals for commencement of construction development of the Project are obtained by the Developer subject to Force Measure events and any delays that cannot be made up and that have lasting impacts on the final finish time owing to defaults of the Owner. Any extension after the abovementioned period shall be mutually decided between the Parties subject to the Developer making payment of Rs.10,000/- (Rupees ten thousand) towards compensation for delaying the handing over of the Owner's Allocation as per the specifications mentioned in the 2nd **Schedule** below and as per the provisions of this Agreement (**Specifications**);
- (d) Remain responsible for material compliance with all statutory requirements, whether local or state or central, in respect of the construction and development of the Project;
- (e) bear, incur and pay all the costs, charges and expenses towards the planning, sanction, construction, erection and development of the Project, material costs, labour costs and all ancillary costs and incidental costs for construction of the Project, including the fees payable to the architects, contractors, builders, surveyors and consultants;
- (f) Make proper provision for security as may be determined by the Developer
- (g) Pay and bear all the Outgoings in respect of the Amalgamated Property comprising the Said Property commencing on and from the date of sanction of the plan in respect of the Project till the date of completion of the Project, as stated hereinabove, as certified by the architect of the Project.
- (h) The Developer hereby agrees and covenants with the Owner not to do any act deed or thing whereby the Owner is prevented from enjoying, selling, assigning and/or disposing of any part or portion of the Owner's Allocation.
- (i) Arrange all necessary finances and/or funds and/or moneys and also undertake all interests, charges, costs and expenses as may from time to time be necessary or required for the Project and in this regard the Owner shall not be liable or responsible.
- (j) The Project shall be made complete in all respects including providing all required Common Areas and essentials services including drainage/sewerage, water

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electricity and landscaping and electrification of such common areas as may be required for beneficial use of the Units. The Developer shall construct the Said Complex as per the Specifications given in the 2nd Schedule below.

- (k) The word 'completion' shall mean habitable state with water supply, sewage connection, electrical installation and all other facilities and amenities as be required to be provided to make the Units ready-for-use, with occupancy certificate from Planning Authorities and lift license. Reasonable variance in period of completion shall be acceptable to the Parties.
- (l) The Developer shall comply with the provisions of all statutes rules and regulations as are applicable in connection with the development of the Project.
- (m) All tax liabilities applicable in relation to the development, namely sales tax, goods and service tax, works contract tax and other dues shall be paid by the person liable to pay such tax in accordance with law.

14. Taxes and Outgoings

- 14.1 **Relating to Period Prior to Execution of Development Agreement:** All rates, taxes and outgoings (collectively **Rates**) on the Said Property relating to the period from the date of execution hereof shall be borne, paid and discharged by the Owner. It is made specifically clear that all Rates outstanding upto the date of execution hereof shall remain the liability of the Owner and such dues shall be borne and paid by the Owner as and when called upon by the Developer, without raising any objection thereto.
- 14.2 **Relating to Period After Execution of Development Agreement:** As and from the date of execution hereof shall be liable for Rates in respect of the Said Property, till such time the Said Complex is ready for occupation, after which, the Parties shall become liable and responsible for the Rates of the unsold or retained Units as per their respective shares and allocations within the Said Complex.

15. Development of the Project

- 15.1 **Planning and Development:** For the purpose of undertaking, *inter alia*, the planning, sanction and development of the Project, the Developer shall be entitled to:
 - (i) appoints its own professional team;
 - (ii) consume such floor area ratio for the entirety of the Said Property as the Developer may in its absolute discretion may decide;
 - (iii) The entire Project on the Amalgamated Property may be constructed/developed/ completed by the Developer in Phases on the sole discretion and option of the Developer considering the then marketing strategy and economy of the locale.
- 15.2 Notwithstanding anything contained anywhere in this Agreement:

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- (i) the Parties agree and acknowledge that all the improvements (which shall include the Units, buildings or other structures, developments etc.) made by the Developer on any part or portion of the Said Property, shall be held by the Developer as per the terms of this Agreement;
- (ii) The Developer will have all the permanent rights and entitlements to ingress, egress, roadways, pathways etc.

16. Borrowing and funding for the Project

16.1 **Borrowing for Developer's Allocation:** The Owner having consented for the Developer raising loans from any financial institution, the Owner would at the request of the Developer and from time to time as the Developer may deem necessary, cause such parts or portions of the Developer's Allocation as determined by the Developer from time to time together with all rights in respect thereof to be charged or mortgaged or encumbered including by way of equitable mortgage by deposit of the original Title Deeds and the originals of the other deeds and documents, if any, as determined by the Developer, in favour of a bank identified by the Developer whereupon the Developer shall hand over the originals of the Title Deeds and of the other deeds and documents, if any, as determined by the Developer pertaining to the Developer's Allocation to the aforesaid bank identified by the Developer, and the Owner shall do, carry out, execute and perform each of the several acts, deeds and things in respect of creation of such mortgage, charge etc. including procuring permissions, if any, required for the same, and signing, executing and delivering all deeds and documents as may be requested for and provided by the Developer. It is, however, clearly understood that the Owner, at no point of time, shall be responsible for any debts/loans/project finance raised by the Developer. The Developer shall remain liable and responsible for the repayment of the aforesaid specific borrowings and shall keep the Owner fully safe, harmless and indemnified in respect thereof.

16.2 **Authorities for Loan:** Without prejudice to abovementioned obligations of the Owner, the Owner shall authorize and empower the Developer and/or its nominee(s) to do, carry out, execute and perform various acts, deeds and things in respect of creation of such mortgage, charge, encumbrance etc. including signing and executing all necessary deeds and documents.

16.3 **Owner's Cooperation:** The Owner undertakes to execute, submit and make all statutory filings pertaining to the creation of the aforesaid mortgage, charge etc. pertaining to the Developer's Allocation. The Owner shall also provide and render all necessary co-operation and assistance to the Developer as may be required to amend or extinguish any of the aforesaid mortgage rights and/or other encumbrances.

17. Dealing with Respective Allocations

17.1 **Demarcation of Respective Allocations:** The Parties have mutually agreed that on sanction of the Building Plans, the Parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.

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- 17.2 **Owner's Allocation:** The Owner shall be exclusively entitled to the Owner's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Owner deem appropriate, without any right, claim or interest therein whatsoever of the Developer and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Owner's Allocation. It is clearly understood that the dealings of the Owner with regard to the Owner's Allocation shall not in any manner fasten or create any financial liabilities upon the Developer. However, any transfer of any part of the Owner's Allocation shall be subject to the other provisions of this Agreement.
- 17.3 **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owner and the Owner shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.
- 17.4 **Transfer of Developer's Allocation:** In consideration *inter alia* of the Developer constructing and handing over the Owner's Allocation to the Owner, the Owner shall execute deeds of conveyances of the undivided share in the land contained in the Said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer, in favour of the Transferees nominated by the Developer. Such execution of conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 10.1 above.
- 17.5 **No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 17.6 **Cost of Transfer:** The costs of the aforesaid conveyances including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees.
- 18. Possession and Post Completion Maintenance**
- 18.1 **Possession of Owner's Allocation:** Within 15 (fifteen) days from the date of the Said Complex being completed with Occupancy Certificate from Planning Authorities, the Owner shall take possession of the Owner's Allocation and if the Owner does not take such possession, it shall be deemed that the Developer has delivered possession to the Owner.
- 18.2 **Possession Date and Rates:** On and from such date of the Owner taking physical possession or the aforementioned deemed possession, whichever be earlier (**Possession Date**), the Parties shall become liable and responsible for the Rates in respect of their respective Allocations.
- 18.3 **Punctual Payment and Mutual Indemnity:** The Parties shall punctually and regularly pay the Rates for their respective allocations to the concerned authorities and the Parties shall keep each other indemnified against all claims, actions, demands, costs, charges,

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expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them, as the case may be, consequent upon a default by the other.

18.4 **Maintenance:** The Developer shall frame a scheme for the management and administration of the Said Complex. The Owner hereby agrees to abide by all the rules and regulations to be so framed for the management of the affairs of the Said Complex.

18.5 **Maintenance Charge:** The Developer (till the sale of entire Developer's Allocation), the Transferees and the Owner shall manage and maintain the Common Portions and services of the Said Complex [if necessary, by forming a body (**Association**)] and shall collect the costs and service charge therefor (**Maintenance Charge**). It is clarified that the Maintenance Charge shall include premium for the insurance of the Said Complex, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments. Advance/deposit towards Maintenance Charge shall also be collected, to ensure that funds are readily available for proper maintenance and upkeep of the Said Complex by the Developer till the formation of the Association and once the Association is being formed then the Developer shall handover the entire amount as collected from the Owner, the Transferees and the Developer [for unsold Flats within the Developer's Allocation] to the Association.

19. **Indemnity**

19.1 **By Owner:** In addition to and without prejudice to the indemnity obligations of the Owner as enunciated/stipulated anywhere in this Agreement, each of the respective/concerned Owner and/or Owner hereby agrees to indemnify, defend and hold harmless the Developer against and in respect of any and all liabilities, losses, costs, damages, commissions and/or expenses (together with reasonable attorney's fees and disbursement), which may be suffered or sustained by the Developer by reason of: (i) the non-performance and non-observance of any of the terms or conditions of this Agreement by any of the Owner; and/or (ii) acts of willful negligence or intentional misconduct by any of the Owner; and/or (iii) breach of the provisions of this Agreement by the Owner; and/or (iv) any representation and/or warranty by any of the Owner found to be misleading or untrue or any breach by any of the Owner of any representation and/or warranty contained in this Agreement; and/or (v) any Third Party demand or claim or action in respect of any part or portion of the Said Property; and/or (vi) any encumbrance on and/or defect in the title and/or any issue or any claim or demand or legal proceeding in respect of/to any part or portion of the Said Property; and/or (vii) acquisition and/or requisition and/or attachment and/or vesting of any part or portion of any Said Property; and/or (viii) failure by/of the Owner to fulfil his obligations under any Applicable Law and/or under this Agreement and/or (ix) on account of any claims, damages, payments, charges, expenses, recoveries etc. of any kind whatsoever in respect of the Said Property; and/or (x) any inter se disputes between/amongst any of the Owner on any ground whatsoever or howsoever.

19.2 **By Developer:** The Developer shall remain liable and responsible for due compliance of/with all statutory requirements, whether local, state or central in respect of the planning, sanction, construction, development and completion of the Project and/or for any accident and/or mishap which may take place while undertaking the construction and completion of the Project (save and except any accident and/or mishap caused due

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to any internal work permitted by the Developer to be carried out by any Transferee, for which such Transferee shall be and shall remain liable and responsible), and the Developer shall keep the Owner safe, harmless and indemnified from and against all costs, charges and losses that may be sustained or incurred by the Owner in respect thereof.

20. Corporate Warranties

20.1 **By Developer:** The Developer warrants to the Owner that:

20.2 **Proper Incorporation:** they are properly incorporated under the laws of India.

20.3 **Necessary Licenses etc.:** they have all necessary rights, licenses, permissions, power and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations or duties owed to any third parties and will not be so as a result of performing their obligations under this Agreement.

20.4 **Permitted by Memorandum and Articles of Association:** the Memorandum and Articles of Association permit the Developer to undertake the activities covered by this Agreement.

21. Limitation of Liability

20.1 **No Indirect Loss:** Notwithstanding anything to the contrary herein, neither the Developer nor the Owner shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

22. Miscellaneous

22.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take their own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.

22.2 **Essence of the Contract:** In addition to time, the Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

22.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement.

22.4 **Valid Receipt:** The Owner shall pass valid receipts for all amounts paid under this Agreement.

22.5 **No Partnership:** The Owner 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.

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- 22.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 22.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the Said Complex by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owner. Further, various applications and other documents may be required to be signed or made by the Owner relating to which specific provisions may not have been made herein. The Owner hereby undertakes to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertakes to sign and execute all additional applications and other documents, at the costs and expenses of the Developer **provided that** all such acts, deeds, matters and things do not in any way infringe the rights of the Owner and/or go against the spirit of this Agreement.
- 22.8 **Taxation:** The Owner shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owner indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owner's Allocation and the Owner shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. It is clarified herein that in the event of any amount becoming payable on account of Goods and Service Tax (GST) and/or under the works contract then and in that event both the Parties shall share the same in proportionate to their respective areas and/or allocations. Any GST on sale of constructed area shall be borne by the respective Parties in respect of their respective allocations.
- 22.9 **Name of Said Complex:** The name of the Said Complex shall be decided by the Developer.
- 22.10 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the Said Property or any part thereof to the Developer by the Owner or as creating any right, title or interest therein in favour of the Developer except to develop the Amalgamated Property which include the Said Property in terms of this Agreement.
- 22.11 **No Objection by Owner:** The Owner confirms that the Owner has no objection on any ground whatsoever or howsoever to the Developer developing any Adjacent Property with any adjacent property owners, or to the understanding that may be arrived at between the Developer and the adjacent property owners in respect of development of the Adjacent Property and thus the Owner covenants and undertakes not to set up/make/initiate any action, claim, demand etc. contrary to the aforesaid, it being clarified that the Owner shall not be entitled to any part or portion of the revenues, sale proceeds etc. that may be generated from the development of the Abutting Land.
- 22.12 **Facilities to Transferees:** The Owner confirms that Developer shall be entitled to provide the existing facilities and amenities provided in the said Project to said added/Adjacent Property and/or constructions to be made thereon, including the right to

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unconditionally use the said facilities and amenities by the intending Transferees of the Amalgamated Property.

23. Defaults

- 23.1 **No Cancellation:** None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of one Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for damages. However, if there is any delay in implementing the Project except due to Force Majeure (explained in Clause 24 below), the same shall be justified by the delaying Party to the suffering Party to their total satisfaction or otherwise a penalty shall be imposed, which shall be decided either as per clause 13.2.1 (f) or by arbitration though it has been mutually agreed by and between the Parties that they shall first try to resolve the disputes and differences amicably, should they fail, then they shall invoke the Arbitration proceeding.

24. Force Majeure

- 24.1 **Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of his/her/their obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of their obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, pandemic, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.
- 24.2 **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of their obligations under this Agreement by any event of Force Majeure, that Party shall forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of their obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence their affected operations in order for their to perform their obligations. Neither the Owner nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure. Neither Party shall be deemed to have defaulted in the performance of their contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

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24.3 **Reasonable Endeavors:** The Party claiming to be prevented or delayed in the performance of any of their 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.

25. Entire Agreement

25.1 **Supersession:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

26. Severance

26.1 **Partial Invalidity:** 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.

26.2 **Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

26.3 **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision 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. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

27. Reservation of Rights

27.1 **Right to Waive:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.

27.2 **Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

27.3 **No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or

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Approved by the
National Trap Unit

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recognition of rights and/or position other than as expressly stipulated in this Agreement.

- 27.4 **No Continuing Waiver:** A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

28. **Amendment/Modification**

- 27.1 **Express Documentation:** 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 all the Parties and expressly referring to the relevant provision of this Agreement.

29. **Notice**

- 29.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or sent by prepaid recorded delivery (registered post with acknowledgement due or through courier service) to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each Party from time to time). The Owner shall address all such notices and other written communications to the Director/Partner of the Developer and the Developer shall address all such notices and other written communications to each of the Owner.
- 29.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served:
- 29.3 **Personal Delivery:** if delivered personally, at the time of delivery.
- 29.4 **Pre-paid Recorded Delivery:** if sent by prepaid recorded delivery (registered post or courier service), on the 4th day of handing over the same to the postal authorities/service provider.
- 29.5 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery (registered post or courier service), that such notice or other written communication was properly addressed and delivered to the postal authorities/service provider.
- 29.6 **Electronic Mail:** Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served.

30. **Alternative Dispute Resolution**

- 30.1 **Disputes:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or

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enforceability of this Agreement (collectively **Disputes**) shall be referred to the Arbitral Tribunal described in Clause 29.2 below and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time.

- 30.2 **Arbitration Tribunal:** In this regard, the Parties irrevocably agree that the Arbitral Tribunal shall consist of the following three Arbitrators [each of whom shall be an Advocate holding a current practicing certificate]:
- 30.2.1 **Appointment by Owner:** 1 (one) Arbitrator to be appointed by the Owner.
- 30.2.2 **Appointment by Developer:** 1 (one) Arbitrator to be appointed by the Developer.
- 30.2.3 **Chairman:** The Chairman of the Arbitral Tribunal to be jointly appointed by the other 2 (two) Arbitrators.
- 30.3 **Conduct of Arbitration Proceeding:** The Parties irrevocably also agree that:
- 30.4 **Place:** The place of arbitration shall be Kolkata only.
- 30.5 **Language:** The language of the arbitration shall be English.
- 30.6 **Binding Effect:** The Arbitral Tribunal shall have summary powers and be entitled to give interim awards/directions and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.
- 30.7 **No Legal Proceeding without Recourse to Arbitration:** The Parties shall not commence legal proceedings or have any receiver appointed over the Said Property without first referring the matter to arbitration and till the Arbitral Tribunal has given its direction/award.

31. Jurisdiction

- 31.1 **District Judge, Barasat:** In connection with the aforesaid arbitration proceedings, only the District Judge, Barasat shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

32. Rules of Interpretation

- 32.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.
- 32.2 **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or

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subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.

- 32.3 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 32.4 **Gender:** In this Agreement, words denoting any gender include all other genders.
- 32.5 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 32.6 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.
- 32.7 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 32.8 **Headings:** In this Agreement, the heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.
33. **Powers of Attorney:** Under this Agreement as well as more fully mentioned and described in the 3rd Schedule hereunder written, the Owner hereby grants to the Developer necessary Powers of Attorney for the purpose of, *inter alia*, obtaining sanction of the said Building Plans together with all necessary Approvals for the New Buildings in Phases but not limited to (i) application and submission of such sanctioned plan's modification, revision, alterations and/or renewal if required thereafter, with the Competent authority having jurisdiction and to pay fees and obtain such modification, revision, alteration and/or renewal and/or such other orders and permissions as be expedient therefore, (ii) applying and obtaining the Completion or Occupancy Certificate, as the case may be from the Competent authority having jurisdiction (iii) negotiate, take bookings, enter into agreements, memorandum of understanding, letters of allotment and nominations and/or documents of whatsoever nature in respect of the Developer's allocation or any part thereof and if necessary to amend, modify, alter or cancel the same (iv) allowing the intending buyers/transferees agreeing to purchase any part of the Developer's allocation, to take loan/finance/advance in respect thereof and to accept confirm and become a party to the loan agreements or other documents required for grant of loans or other finances in favour of the intending transferees through any Banks or Financial Institutions and (v) representing the Owner and to complete the sale and/or transfer of the Developer's allocation including the undivided share in the land of the said property. The Owner agrees to grant separate registered power of attorney to

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the Developer in connection with development of the said property and also transfer of developer's allocation thereof.

34. **Project Finance:** The Developer may arrange for financing of the Project (**Project Finance**) from any Bank / Financial Institution / NBFC / Private Equity Fund (**Financier**). After sanction of the Building Plans and obtaining of Approvals required for commencement of construction, the Owner shall sign such documents, NOC, as may be required by the Developer for obtaining such Project Finance. Provided That the Owner shall not have any liability whatsoever to repay the loans obtained by the Developer and/or any interest, penalty or other amounts relating to the same (collectively **Project Finance Liability**) and the Developer hereby indemnifies and agrees to keep indemnified the Owner against any claim, liability or loss whatsoever relating to Project Finance/Project Finance Liability. The Developer shall be entitled to mortgage its development rights in the project to avail finance for the purpose of funding the development activities.
35. **Housing Loan:** The Transferees of constructed spaces in the New Buildings shall be entitled to obtain housing loans from Banks/Financial Institutions subject to the terms and conditions of the Agreement for Sale to be executed in their favour.
36. **Developer's Obligations:**
- 36.1 **Completion of construction for access within Completion Time:** The Developer shall complete the construction of the New Building to the extent necessary for giving notice in terms of this Agreement within the Completion Time Provided. However, in case of revised sanction, the time required for revision shall be added.
- 36.2 **Obligations subsequent to Completion:** The Developer shall complete the Common Portions and make available utilities like electricity, water, sewerage, drainage etc. at appropriate time.
- 36.3 **Completion Certificate from the Panchayat/Municipality having jurisdiction and/or any other Competent Authority:** The Developer shall take steps and obtain at its own costs the Completion/Occupancy Certificate from the competent authority having jurisdiction as and when the project is completed as per the sanctioned plan. The Developer shall thereafter obtain drainage/sewerage connection required to be obtained after the Completion Certificate
- 36.4 **Compliance with Laws:** The Developer shall execute the Project and make construction of the New Building in conformity with the prevailing laws, rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the responsibility of the Developer to ensure proper compliance.

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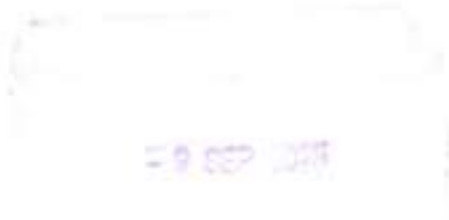


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- 36.5 **Involvement of other consultants, etc.:** The Developer shall be responsible for development and construction of the New Building with the help of the Architects as also all other consultants, professional bodies, contractors, etc. The Owner shall be consulted and kept informed.
- 36.6 **Specifications:** The Developer shall construct the new buildings as per the specifications of the sanction plan.
- 36.7 **Adherence by Developer:** The Developer has assured the Owner that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.
- 36.8 **Construction at Developer's Risk and Cost:** The Developer shall construct and complete the New Building at its own cost and/or financial assistance, risk and responsibility including for planning, designing and sanction of building plan. The Developer shall be responsible and liable to Government, Competent authority and other authorities concerned for any loss or for any claim arising from such construction and hereby indemnifies and agrees to keep indemnified the Owner against any claims, losses or damages for any default or failure or breach on the part of the Developer.
- 36.9 **Tax Liabilities:** All project liabilities for taxes, levies, duties, etc. in relation to the development and construction of the New Building/Project, including sales tax, value added tax, service tax, works contract tax and all other rates and taxes shall be paid by the Developer. With regard to the tax payable by the Owner on the income arising out of the Owner's Allocation from the Sale Proceeds, the same shall be payable by the Owner in respect of the Owner's Allocation and by the Developer in respect of the Developer's Allocation.
- 36.10 **Approvals for Construction:** It shall be the responsibility of the Developer to obtain Approvals required from various Government authorities to commence, execute and complete the Project.
- 36.11 **Responsibility for Marketing:** All saleable constructed spaces in the New Building shall be marketed and sold by the Developer who shall decide the marketing strategy, budget, selection of publicity material, media etc.
- 36.12 **Real Estate Laws:** shall mean The Real Estate (Regulation and Development) Act, 2016 and West Bengal Real Estate (Regulation and Development) Rules, 2021 and include the amendments and substitutes thereof and also all rules, regulations and byelaws in respect thereof. The Developer shall comply with all necessary requirements under the Real Estate Laws and required to be complied with by a Developer of a building and the Owner shall co-operate and assist the Developer in respect thereof.
37. **Owner's Obligations:**

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- 37.1 **Title:** The Owner shall ensure that its title to the said Property continues to remain marketable and free from all encumbrances, attachment, acquisition, requisition, liabilities and restrictions and is approved for grant of Project Finance. The Owner shall remain liable to rectify defects, if any, in the title at its own costs. The Owner further represent if any dispute arises in future, the Owner shall be responsible for any related to its title to the said Project land and in that event, the Owner shall, at its own cost and expenses, settle all disputes, claims, demands, suits, complaints, litigations etc. in relation to the right, title and interest of the Owner over the said Project Land and ensure that the development and construction of the Project by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner by such disputes, claims, demands, suits, complaints, litigations etc. Further the Owner agrees and acknowledges that in the event the Developer incur any costs, expenses, damages etc. to rectify or remedy the title of the Owner to the said Property and/or solve the litigation, it shall be entitled to deduct such incurred amounts from the Owner's allocation with interest @12% per annum, compounded half yearly. The Owner further agrees that if such defect in its title to the said property results in litigation after agreements for sale have been entered into with intending buyer's, the Owner will be obliged to refund its share of money received from the intending buyer/s along with interest @12% per annum, compounded half yearly.
- 37.2 **Co-operation with Developer:** That for all or any of the purposes contained in this Agreement, the Owner shall render all reasonable assistance and co-operation to the Developer and 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.
- 37.3 **Documentation and Information:** The Owner undertake to provide the Developer with necessary documentation and information relating to the said Property as may be required by the Developer from time to time.
- 37.4 **No Obstruction to Developer:** The Owner covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions and/or exercising its rights and entitlements under this Agreement and shall ensure that the use, access etc of the Developer and/or such Persons as identified by the Developer ("Identified Persons") over/in respect of the Subject Land is not hindered or impeded or obstructed in any manner whatsoever.
- 37.5 **No Dealing with the said Property:** The Owner hereby covenant not to let out, grant lease, mortgage and/or charge the said Property or any portion thereof save in the manner envisaged by this Agreement AND FURTHER during the continuance of this Agreement the Owner shall not enter into any Development or Sale Agreement with any

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other third party in connection with the said property or any part thereof but the Owner shall have every right to enter into an Agreement for Sale in respect with the Owner's allocation and it is agreed and recorded that all agreements, Deeds of Conveyance or any other papers and documents in respect of the transfer of any saleable areas of the said Project by any of the parties hereto shall maintain uniformity in respect of the restrictions, stipulations, covenants, terms and conditions for the use and occupation of the constructed areas and other remaining areas of the said Project together with amenities and facilities therein and the same would be drafted by the Advocates appointed for the Project and the parties hereby undertake to each other that they shall not deviate from the such restrictions, stipulations, covenants and terms and conditions, and further the parties agree to maintain common selling price of the constructed units forming part of owner's and developer's allocation in order to maintain a uniformity and not affect other party due to deviation in selling prices and the same terms similarly will be applicable on the developer also after commencement of the construction work.

- 37.6 **Adherence by Owner:** The Owner has assured the Developer that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement especially in connection with completion of mutation and conversion within the specified time period.
- 37.7 **Litigation costs:** The Owner hereby agrees and covenants that all matters, litigations etc. by any third party arising out of anything done or omitted to be done by the Owner and/or against or within the said Owner as regards to its title and/or any legal issues with Government or Competent Authority, then the owner shall bear and pay the costs and expenses thereof.
- 37.8 **Assignment:** That the Owner 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.
- 37.9 **Amalgamation:** It is also agreed that the Developer shall be entitled to amalgamate or consolidate the adjacent or contiguous plots or close by plots upon which it is having right, title and interest as an owner or as a developer as the case may be and/or enter into arrangement or understanding with other developer/owner of adjacent, contiguous or close by plot/s, for development of a single or expansion of project at its own costs or joint costs and/or common terms or arrangement with such other developer/owner subject to necessary permission or sanction from all competent authorities.
- 37.10 **Willful Default:** If the Development be not completed due to any willful default on the part of the Owner, the Developer shall be entitled to specific performance of this Agreement.
- 37.11 **Mutation:** The Owner shall ensure to complete the owner's name mutated in the records of the concerned authorities including but not limited to the concerned Block

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Land & Land Reforms Office, the concerned panchayat, the development authority and any other concerned Authority.

- 37.12 **Boundary:** The Owner shall get a Deed of Boundary Declaration executed and registered within 30 Days from the execution of this agreement on priority basis and the cost and expenses of the same shall be borne by the Developer.

38. **Developer's Rights:**

- 38.1 **Appointment:** The Developer shall be entitled to appoint and employ such contractors, engineers, masons, mistries, caretakers, managers, supervisors, durwans, guards and other staff and employees at such remuneration, salaries, fees and charges as the Developer shall at its discretion think proper.
- 38.2 **Wages Payment:** The Developer shall be responsible to look after the timely payment of salaries, wages, remuneration, compensation and other charges to all such persons who may be engaged or appointed by the Developer.
- 38.3 **Sign Board:** The Developer shall be entitled to fix the sign board on the said property, for advertisement with brief description of the impending Project to be developed with the Developer's name inscribed therein and also insertions in newspapers and other advertising media for such purposes.
- 38.4 **Publicity:** The Developer shall have exclusive rights in respect of the advertisement and signages to be placed at the Project and the Building. The Developer shall be entitled to advertise for Transfer of the Project in all media. The Developer shall negotiate and settle the costs and other terms with marketing and publicity agents and use its brands and logo in publicity materials and media.
- 38.5 **Marketing Agents:** The marketing of the Project shall be done by the Developer directly or through Marketing Agents, brokers, sub-brokers and other agents selected, appointed or discontinued by the Developer at its own choice.
- 38.6 **Collection of Extras & Deposits:** The Developer shall be entitled to collect in respect of Developer's allocation of the New Building all additional charges, expenses and/or deposits. These shall include Goods & Service tax and other levies, corpus deposit/sinking fund, deposit/expenses for formation of the Maintenance Company, Common Expenses, Maintenance Charges and deposits for the same, Panchayat/ Municipality Taxes and deposits for the same, deposits demanded by the electric supply authority and other agencies, Project Advocates' Fees, charges for additional work and amenities that may be provided, club charges, out pocket expenses and fees payable for changes/ regularization/ completion under applicable Rules or provisions, etc. It is clarified that the aforesaid additional charges including nomination fees, expenses and/or deposits shall belong exclusively to the Developer. The Owner agrees that if any air-conditioning charges are taken from the Transferees, then the same shall belong

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exclusively to the Developer and no part thereof shall be claimed or demanded by and/or payable to the Owner.

39. **Mutual Covenants:**

- 39.1 **Uniformity in Transfer:** The Owner agrees to transfer to the Developer and/or its nominee or nominees undivided share or interest of the Developer's Allocation on the terms and conditions that may be entered into by and between the Developer and its nominee/nominees. Provided that the terms and conditions that may be agreed upon by and between the Developer and its nominee/nominees shall not be contradictory to or inconsistent with the terms provided herein. The Owner agrees to execute and register proper Deed of Transfers/Conveyance in respect of the Developer's Allocation to the Developer and/or its nominee/nominees from time to time as may be required by the Developer.
- 39.2 **Identification of Allocation:** It is further agreed and recorded between the parties that pursuant to the registration and execution of this Development Agreement and after the plan is sanctioned, and allocation of owner's share if the parties mutually so desire to demarcate their allocation, they may enter into a Supplementary Agreement for recording and demarcating such allocable spaces.
- 39.3 **Project Development:** The Developer shall have the exclusive right and entitlement to market / advertise / promote the entire Project including the right to sell, transfer and otherwise dispose-off Units and/or other constructed areas or spaces, Parking Spaces, commercial spaces (if any) and other facilities comprised within **the Developer's allocation** in the Project on such terms and conditions and at such prices as may be decided from time to time by the Developer only.
- 39.4 **Marketing:** In the event that the Owner request and permit the Developer to advertise and market, on the Owner's behalf, for the sale and transfer of constructed areas in the Owner's allocation, the Owner agrees to pay the Developer marketing costs amounting to 4% of the sale price.
- 39.5 **Prospective Transferee/s liability:** The Parties hereto and/or their prospective buyer or buyers shall be liable to pay GST as applicable on the purchase price and deposit for the proportionate costs, charges and expenses in respect of their allocation for High Tension line, CESC deposit, Management Committee Membership, Maintenance and Sinking Fund deposit etc. The said amount shall be paid by the Owner and/or its prospective buyer or buyers/transferees/lessees in Owner's allocation as and when asked by the Developer and before taking possession of their respective allocation. Such demands shall be demanded by the Developer in writing and where such demands are of Government/Semi-Government/Competent Authorities, then such proportionate demands shall also be raised by the developer with support of official letter.

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- 39.6 **Tax Liability:** All taxes and statutory liabilities, penalties of whatsoever nature payable by the Owner till the date of execution of this Agreement shall be borne by the Owner and keep the developer fully indemnified against all liabilities, where after the parties hereto shall pay the proportionate share of Taxes appertaining to their respective allocation and also rates, taxes, charges and all other outgoing including maintenance and service charges in respect of their respective allocation.
- 39.7 **Name of Building:** The Building shall be named as decided by the Developer.
40. **Conveyance & Transfer:**
- 40.1 **Conveyance & Transfer:** The Owner agrees and undertakes to execute and register the Deeds of Conveyance in respect of undivided shares and/or interests in the land comprised in the property attributable to different constructed units/spaces and/or the car parking spaces in favour of the Developer and/or their nominee/nominees in respect of the areas comprised in the Developer's Allocation. Provided however that all costs, charges and expenses including stamp duty and registration fee and legal fees and expenses in this regard shall be borne and paid by the Developer and/or its nominee/nominees. Similarly, the Developer, if demanded by the Owner, shall also execute and register Conveyance or Conveyances of the Owner's Allocation in favour of the Owner and/or its nominee, assignee and/or purchasers at the costs and expenses of the Owner and/or its such nominee, purchaser and/or assignee and shall also obtain all certificates and permissions as may be required and deliver it to the Owner.
41. **Possession:**
- 41.1 **Possession:** Simultaneously with the execution of this Agreement, the Owner doth hereby permit and grant exclusive license and permission to the Developer to enter upon the said property, with full right and authority to build upon and commercially exploit Said Property by constructing one or more building(s) thereon in accordance with sanctions/permissions to be obtained/sanctioned and to sell, transfer and dispose of or agree to sell transfer and dispose of the constructed areas to persons desirous of owning or otherwise acquiring the same for a consideration and on terms and conditions as may be mutually decided by the Parties. The Developer shall be entitled to carry out survey, soil testing and other development related works at the said Property from the date of possession of the said property.
42. **Defaults / Termination:**
- 42.1 In case the Owner fails and/or neglects to maintain the marketable title to the Project Land or any part thereof, the Developer shall be entitled to terminate this Agreement by giving a notice, in writing, for a period of 30 days to the Owner and the Owner shall pay

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to the Developer the expenses and costs incurred at actual with 12% per annum interest thereon by the Developer till that time within 30 days of receipt of notice of termination. The Developer shall hand over the possession of the said Property to the Owner simultaneously with receipt of the Deposit and the expenses along with interest as stated herein above.

- 42.2 In case the developer is unable to carry out the development of the property due to any act, omissions, deed or thing suffered or done by the Owner and/or due to misrepresentation of any covenants in this Agreement, the Developer shall be entitled to terminate this Agreement by giving a notice, in writing, for a period of 30 days to the Owner and the Owner shall pay to the Developer the expenses and costs incurred at actual with 12% per annum interest thereon by the Developer till that time within 30 days of receipt of notice of termination. The Developer shall hand over the possession of the said Property to the Owner simultaneously with receipt of the Deposit and the expenses along with interest as stated herein above.
- 42.3 In case any situation arises, where of any part or portion of the said property cannot be part and parcel of development plans and can be alienated from the Development Plans at the discretion of the developer, in such event, the Developer shall be entitled to or at liberty to exclude the portion or portions as may be the subject matter of such non-development from being part of the Project and to continue the Project in the balance portion. In case of any such exclusion, the area of construction of the Project shall be modified accordingly.
- 42.4 In the event, the Developer itself try and attempt to resolve any matter or dispute of the Owner's under default, which may affect the development plans of the said property, the developer shall be at liberty to move ahead for attempting to resolve the same but at the cost and expense of the Owner and by paying such amounts and in such manner and on such terms and conditions as the Developer may deem fit and proper and without being liable to the Owner for the result of such attempt. The period taken for such attempt or the compliance pursuant to such attempt shall automatically be added to the time for Construction granted to the Developer.
- 42.5 **Owner's Right to Terminate:** If the Developer fails to comply with the clauses of this Agreement, including but not limited to the completion of construction within the Construction Time or the Grace Period (subject to force majeure or act of God), the Owner shall have the right to terminate this Agreement by giving the Developer a written notice of 30 (thirty) days. In such a case, the Owner shall refund the Security Deposit to the Developer after deducting 20% of the Security Deposit as pre-determined damages.
- 42.5.1 **Exception in Case of Substantial Construction Progress:** Notwithstanding the above, if the Developer has completed more than 25% of the construction work (as certified by

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an independent architect jointly appointed by the Owner and the Developer) and the construction is delayed beyond the Grace Period:

- The Owner shall not have the unilateral right to terminate the Agreement immediately.
- The Developer shall be given an additional time period of 6 months or more as per mutual understanding based on the construction progress, provided the Developer submits a revised construction schedule with a commitment to complete the project within this extended timeline.
- During the extended period, the Developer shall not be liable for the deduction of damages from the Security Deposit unless the Developer fails to adhere to the revised schedule or abandons the project.

42.5.2 **Termination in Case of Continued Non-Performance:** If, after the additional time period mentioned above, the Developer fails to complete the project or demonstrates no reasonable progress as per the revised construction schedule, the Owner may terminate the Agreement by giving a final written notice of 30 (thirty) days. Upon termination:

- The Owner shall refund the Security Deposit to the Developer after deducting 20% as pre-determined damages.

42.6 Save what has been stated herein above, neither of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement. If the Development be not completed due to any willful default on the part of the Owner, the Developer shall be entitled to specific performance of this Agreement.

43. **Indemnity:**

43.1 **Indemnity by the Developer:** The Developer hereby indemnifies and agrees to keep the Owner saved, harmless and indemnified of from and against any and all losses, damages and/or liabilities (whether criminal or civil) suffered by the Owner relating to the development and/or to the construction of the New Building and arising from any breach of this Agreement by the Developer and/or arising from any breach, default or violation of any law, permission, rules, regulations or bye-laws relating to development and construction and/or arising out of any accident or negligence during development and construction.

43.2 **Indemnity by Owner:** The Owner hereby indemnifies and agrees to keep the Developer saved, harmless and indemnified of from and against any and all losses, damages and/or liabilities (whether criminal or civil) suffered by Developer relating to the ownership and title of the said Property and arising from any breach of this

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Agreement by the Owner and/or arising from any defect in title of the said Property and/or arising from any of the Representations of the Owner being incorrect.

44. **Force Majeure:**

- 44.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any act, omission, breach or violation by such Party of any of its obligations under this Agreement but which arises from, or is attributable to Acts of God, natural calamities, accidents, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightning, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic/pandemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, lock-down, terrorist action, civil commotion, non-availability/shortage of construction material, delays due to elections, any legislation, regulation, ruling or omissions (including delay or failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders

45. **Miscellaneous:**

- 45.1 **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.
- 45.2 **Validity:** The parties are executing this Agreement as a legally binding contract with intent to be bound by the terms hereof. If any term or provision herein contained shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the other provisions of this Agreement and the parties shall endeavor to replace such term or provision with a valid and enforceable term or provision which corresponds best to the original intention.
- 45.3 **Custody:** The Developer shall be entitled to the custody of this Agreement.
- 45.4 **Essence of the Contract:** The Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 45.5 **No Partnership:** The Owner and the Developer have entered into this Agreement purely on a principal-to-principal basis 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.

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- 45.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.
- 45.7 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 45.8 **No Transfer at present:** Nothing in these presents shall be construed as a transfer, demise, assignment or conveyance in law of the said Property or any part thereof to the Developer by the Owner. No transfer of any title is intended to be or is being made by virtue of this Agreement. The transfer of title is intended to and shall take place in the name of the Transferees only after Completion of the New Buildings.
- 45.9 **Entity:** The change in entity or extinction of the Developer due to amalgamation, reconstruction, takeover etc. by an entity in the same group or by parent/holding subsidiary and/or due to conversion into any other separate entity or otherwise, shall not be deemed to be in any manner affect or rescind and/or terminate these presents and/or shall not be deemed to be taken as non-observance or non- performance of any covenants herein contained by the Developer.
- 45.10 **Amendment/Modification:** The parties may add to, alter, amend and/or modify this Agreement or any part hereof in such manner as may be mutually agreed in writing provided however it shall not be necessary to register such writing. 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 both the Parties.
- 45.11 **Notice:** Any notice or other written communication given under or in connection with this Agreement may be delivered by hand against written acknowledgment or sent by facsimile transmission with proof of proper transmission or sent by registered post with acknowledgement due to the address of the relevant Party mentioned in this agreement or such other address as may be notified in writing by each Party from time to time.
- Owner's Address: 30, Vidyasagar Street, Post Office – Raja Ram Mohan Sarani, Police Station – Amherst Street, Kolkata – 700009.
 - Developer's Address: T-68 Teghoria Main Road, Near Lokenath Mandir, Kolkata-700157.
46. **Documentation and Stamp Duty:**
- 46.1 The Agreement to be entered by both the Owner and the Developer with the prospective Purchasers of various units/areas forming part of the respective Allocations of the Owner and the Developer and the consequent Deeds of Conveyance shall be prepared in a uniform basis and shall contain such terms, conditions, covenants and stipulations as are or would be mutually agreed upon between the Owner and the Developer.

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- 46.2 It is agreed and recorded that the stamp duty and registration fee payable shall be borne by the Developer.
47. **Arbitration and Jurisdiction:**
- 47.1 **Arbitration:** Any dispute or difference between the parties hereto arising out of and/or relating to and/or concerning the said Property and/or this Agreement or any term or condition herein contained and/or relating to interpretation thereof shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties have agreed that the Arbitrator shall have summary powers and may make or give interim orders, awards and/or directions. The Arbitrator shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law but shall give reasons for the award. The Award(s) made by the Arbitrator shall be final and the parties agree to be bound by the same.
- 47.2 **Jurisdiction:** In connection with the aforesaid arbitration proceedings, the Courts at Calcutta only shall have exclusive jurisdiction to receive, entertain, try and determine all actions and proceedings. It shall also be noted that the Venue of Arbitration shall be at Kolkata.

1st Schedule
(Said Property)

Undivided Land measuring 3.936 (three point nine three six) decimal, more or less, equivalent to 2.3855 (two point three eight five five) *cottah*, more or less, comprised in R.S./L.R. *Dag* Nos. 654 recorded in L.R. *Khatian* Nos. 3958, *Mouza* Kalikapur, J.L. No. 40, Police Station Rajarhat, within the jurisdiction of Patharghata *Gram Panchayat*, Sub-Registration District Rajarhat, District North 24 Parganas. Together with right of easement for the purpose of ingress and egress from the property TOGETHER WITH all sorts of rights, easements, privileges and appurtenances, butted and bounded in the following manner that is to say:

For Dag No. 654	
On the North	By L.R. Plot no.655.
On the South	By L.R. Plot no.654.
On the East	By L.R. Plot no.864.
On the West	By L.R. Plot no.656 and 650.

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And the details of the Said Property are tabulated in the Chart below:

Name	Khatian No.	LR Plot No.	Area (in Decimal)
Ayush Udyog & Co.	3958	654	3.9360
Total			3.9360

2nd Schedule
(Specifications)

Foundation Work	: RMC pile and pile cap
Construction Work	RMC
Iron Rod to be used	: TATA or SAIL
Superstructure	: Earthquake resistance RCC framed structure
Partition	: 1 st class brick
Flooring Common Area	: Marble
Wall	: Ready to paint
Ceiling	: Ready to paint
Main Door	: Door will be provided
Windows	: Aluminum/Modular Iron
Electrical	: Conceal wiring (Finolex or Havels) with modular switches (Cabtree / Legrand/ Schneider)
Bed Rooms	: Flooring: Vitrified Tiles (Kajaria) Wall: Ready To Paint Doors: Flash Door AC: AC Points will be provided
Hall	: Flooring: Vitrified tiles (Kajaria) Wall: Ready to paint
Kitchen	: Flooring: Anti skid tiles (Kajaria) Wall: Tiles up to 3 feet above kitchen platform Kitchen Platform: Granait or equivalent Power Points: Adequate power point will be provided
Toilet	: Flooring: Anti skid tiles Wall: Tiles up to door height sanitary ware

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	CP Fittings: Jaquar or equivalent
Balcony	: Flooring: Anti skid tiles Wall: Ready to paint
Elevator	: High speed elevator from reputed brand (capacity 12 person) (Schindler, OTIS or KONE)

3rd Schedule
(Powers)

I, AYUSH UDDYOG & CO., a partnership firm the above named Owner do hereby nominate constitute and appoint the said **VINAYAK REALTECH PROPERTIES LLP**, as its true and lawful attorney for in the name and on behalf of the Owner to do execute and perform all or any of the following acts deeds and things relating to the said property mentioned in the First Schedule herein abovementioned and the development thereof and transfer of the entire Allocation as hereinafter contained:

1. To hold, defend possession of manage maintain protect and secure the said property and do all acts deeds and things in connection therewith.
2. To warn off and prohibit and if necessary proceed in due form of law against any trespassers and to take appropriate steps whether by action or distress or otherwise and to abate all nuisance and to enter into all contracts and arrangements with them or any of them as the said attorney may deem fit and proper.
3. To appoint and terminate the appointment of Architects, Engineers, Surveyors and others for survey and soil testing.
4. To apply for and submit the sanction plan's modification, revision, alterations and/or renewal if required thereafter, with concerned authorities and to pay fees and obtain such modification, revision, alteration and/or renewal and/or such other orders and permissions as be expedient therefore.
5. To construct or reconstruct the new building/s at the said property and for that to demolish the existing structures thereon.
6. To apply for and obtain all licenses, registrations and permissions as may be required for construction of the New Building/s at the said property.
7. To apply for and obtain Completion or Occupancy Certificate, as the case may be from Panchayat/Municipality and/or other concerned authorities.
8. To apply for and obtain electricity, gas, water, sewerage, drainage, lift, generator and other connections or any other input facility or utility at the said property from the appropriate authorities and to make alterations therein.

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9. To pay the property and other rates and taxes and other charges and outgoings whatsoever payable for and on account of the said premises or any part thereof or any share therein and receive refund of the excess amounts, if paid, from the concerned authorities and to grant receipts and discharges in respect thereof.
10. For all or any of the purposes herein stated to appear and represent the Company before Panchayat/Municipality, B.L.&L.R.O. having jurisdiction, Fire Brigade, pollution control related authorities, Collector, District Magistrate, Police Authorities and also all other authorities and Government Departments and/or its officers and also all other State Executives, Judicial or Quasi-Judicial, Municipal and other authorities and also all courts and tribunals and to do all acts deeds and things and sign and submit all plans papers applications statements objections notices etc. and also to submit and take delivery of all documents of title, clearances, permissions and/or no objection certificates and other papers and documents as may be required and found necessary or expedient by its said attorney.
11. To appear before B.L.&L.R.O. having jurisdiction, Panchayat/Municipality and other authorities for getting the pending mutation completed in its records and/or for getting the records rectified or corrected in its records and for all such purposes, to sign execute register affirm and/or deliver all documents, declarations, affidavits, undertakings, indemnities as may in any way be required to be so done.
12. For all or any of the powers and authorities herein contained to sign execute register affirm and/or deliver all documents, declarations, affidavits, undertakings, indemnities as may in any way be required to be so done and to appear and represent the Owner before any Registrar, Sub Registrar, Additional Registrar, District Registrar, Registrar of Assurances and other officer or officers or authority or authorities having jurisdiction and to present for registration and admit execution of and to acknowledge and register or have registered and perfected all such documents instruments papers and writings signed by the Owner or by the Owner's said Attorney by virtue of the powers hereby conferred.
13. To commence prosecute enforce defend answer and oppose all actions and other legal proceedings and demands, touching any of the matters herein stated concerning the said premises or any part thereof in which the Owner is in any way or manner now or may hereafter be interested or concerned and if thought fit to compromise settle, refer to arbitration, abandon, submit to judgement or become non-suited in any such action or proceedings as aforesaid before any Court, Civil or Criminal or Revenue including the Collector, Tribunal etc.
14. To appoint and employ Advocates etc. for aforesaid purposes and to sign declare verify and/or affirm any plaint, written statement, petition, consent petition, affidavit,

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- vakalatnama, warrant of attorney, memorandum of appeal or any other document or cause paper in any proceeding connected with all or any of the matters herein contained.
15. To market the New Building/s project, advertise and publicize the New Building/s and to appoint marketing agents, brokers, sub-brokers, sole selling or other agents for sale or otherwise transfer of the Developer's allocation.
 16. To deal with, let out, lease out, sell or otherwise transfer or agree so to do the Developer's allocation or any part or share thereof including the undivided share in the land attributable thereto to any person or persons and to receive the amounts receivable in respect of the same and issue receipts, acknowledgements and discharges therefor and to fully exonerate the person or persons paying the same.
 17. To negotiate, take bookings, enter into agreements, memorandum of understanding, letters of allotment and nominations and/or documents of whatsoever nature in respect of the entire Developer's allocation or any part thereof and if necessary to amend, modify, alter or cancel the same.
 18. To allow the intending buyers/transferees agreeing to purchase any part of entire Developer's allocation, to take loan/finance/advance in respect thereof and to accept confirm and become a party to the loan agreements or other documents required for grant of loans or other finances in favour of the intending transferees through any Banks or Financial Institutions.
 19. To sign any documents, papers, instruments, deeds as may be required by the Developer for obtaining Project Finance/Construction Loan from any Bank/Financial Institution/NBFC/Private Equity Fund and execute and register any Deed of Mortgage for such purposes and in connection therewith.
 20. To represent the Owner and to complete the sale and/or transfer of Developer's allocation only including the undivided share in the land of the said property in terms of the said Agreement.
 21. To represent before any competent or statutory authority in connection with the upcoming project at the said property and to apply for and obtain registration under the West Bengal Housing Real Estate Regulatory Authority (WBREERA) and all other acts and statutes, as applicable and to obtain all licenses and permissions there under for the purpose of development work of the Project and for the said purpose to do all acts, deeds, matters and things as its said Attorney shall think proper.
 22. For all or any of the purposes herein stated, to sign execute enter into modify, cancel, alter, draw, approve rectify and/or register and/or give consent and confirmation to all papers, documents, deeds, agreements, supplementary agreements, consents, confirmations, deeds of conveyance, lease, license, grants, transfer, supplementary deeds, nominations, assignments, surrenders, cancellation deeds, rectifications, deeds,

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ADDITIONAL REGISTRAR
OF ASSURANCE, KOLKATA

29 SEP 1955

declarations, affidavits, applications, undertakings, indemnities, forms, plans, receipts and other documents.

23. As regards to transfer of Developer's allocation only, to appear and represent the Owner before any Registrar, Sub Registrar, Additional Registrar, District Registrar, Additional District Sub Registrar, Registrar of Assurances and other officer or officers or authority or authorities having jurisdiction and to present for registration and admit execution and to acknowledge and register or have registered and perfected all documents deeds instruments and writings signed by the said attorney by virtue of all or any of the powers hereby conferred.
24. To appear and represent the Owner before any Notary Public, Metropolitan or other Magistrates and other officer or officers and authorities in connection with affirmation of any deed instrument declaration or writing signed or made by the said attorney by virtue of the powers hereby conferred.

AND GENERALLY to do all acts deeds and things for better exercise of the authorities herein contained relating to the said property or any part thereof which the Owner itself could have lawfully done under its own hand and seal, if personally present.

AND the Owner doth hereby ratify and confirm and agree to ratify and confirm all and whatever its said Attorney has done or cause to be done or shall lawfully do or cause to be done in or about the property aforesaid.

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ADDITIONAL REGISTRAR
OF ASSURANCE-II, KOLKATA
29 SEP 2024

33. Execution and Delivery

33.1 In Witness Whereof the Parties have executed and delivered this Development Agreement on the date mentioned above.

AYUSH UDYOG & CO.

5454-6-

Partner

[Owner]

VINAYAK REALTECH PROPERTIES LLP

5454-6-

Partner

[Developer]

Witnesses:

Signature *Argha Mukherjee*

Name *Argha Mukherjee*

Father's Name *Bapan Mukherjee*

Address *T-68, Teghoria Main Road,*
Kol - 700157

Signature *Soumalya Dutta*

Name *Soumalya Dutta*

Father's Name *Deb Chandra Dutta*

Address *T-68, Teghoria Main*
Road Kol 700157

Drafted by:

[Signature]

SUBRATA MUKHOPADHYAY
Advocate

HIGH COURT, CALCUTTA
En. No.: WB/1408/2010

1



DEPARTMENT OF HEALTH, EDUCATION AND WELFARE
= 8 SEP 1965

SPECIMEN FORM TEN FINGER PRINTS

Sl. No.	Signature of the executants and/or Presentants					
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little
						
		Little	Ring	Middle (Left Hand)	Fore	Thumb
						
		Thumb	Fore	Middle (Right Hand)	Ring	Little

10/10/25

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ADDITIONAL REGISTRAR
OF ASSURANCE-II, KOLKATA
= 9 SEP 2025

AYUSH UDYOG & CO

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE PARTNERS OF AYUSH UDYOG & CO AT ITS REGISTERED OFFICE AT 28, VIDYASAGAR STREET, RAJA RAM MOHAN SARANI, POLICE STATION- AMHERST STREET, KOLKATA - 700009 ON TUESDAY , THE 09TH DAY OF SEPTEMBER 2025 AT 10.30 A.M.

The Designated Partners after discussion decided to pass the following resolution:

"RESOLVED THAT the Partners of Ayush Udyog & Co hereby authorize **Mr Shishir Gupta**, the Partner of the Firm, to sign on legal documents on behalf of Ayush Udyog & Co related to registration of Joint Development Agreement and Power of Attorney of the Properties with the developer Vinayak Realtech Properties LLP before the Registrar of Assurances, Kolkata."

"RESOLVED THAT copy of the foregoing Resolution be certified to be true copy by the Partners of the Firm and be furnished to honourable Registrar of Assurances, Kolkata to communicate the above resolution.

Certified True Copy

For Ayush Udyog & Co

AYUSH UDYOG & CO.

Shishir Gupta

Shishir Gupta
Partner

Vinita Gupta

Partner

Vinita Gupta
Partner



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



192025260257844848

GRN Details

GRN:	192025260257844848	Payment Mode:	SBI Epay
GRN Date:	09/09/2025 11:27:59	Bank/Gateway:	SBICPay Payment Gateway
BRN :	3867971171929	BRN Date:	09/09/2025 11:28:45
Gateway Ref ID:	1076186371	Method:	ICICI Bank - Corporate NB
GRIPS Payment ID:	090920252025784483	Payment Init. Date:	09/09/2025 11:27:59
Payment Status:	Successful	Payment Ref. No:	2002525603/3/2025
			[Query No*/Query Year]

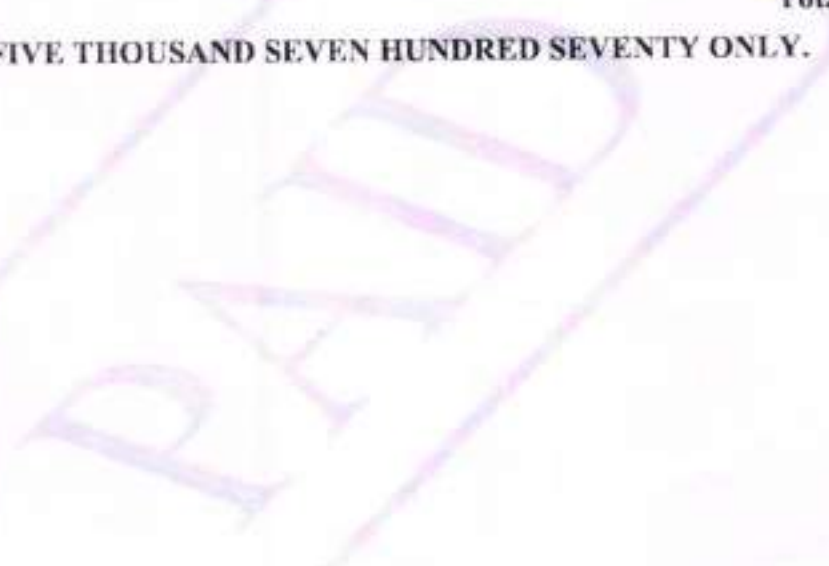
Depositor Details

Depositor's Name:	Mr VINAYAK REALTECH PROPERTIES LLP
Address:	T-68 TEGHORIA MAIN ROAD
Mobile:	9073678180
Period From (dd/mm/yyyy):	09/09/2025
Period To (dd/mm/yyyy):	09/09/2025
Payment Ref ID:	2002525603/3/2025
Dept Ref ID/DRN:	2002525603/3/2025

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2002525603/3/2025	Property Registration- Stamp duty	0030-02-103-003-02	4970
2	2002525603/3/2025	Property Registration- Registration Fees	0030-03-104-001-16	800
			Total	5770

IN WORDS: FIVE THOUSAND SEVEN HUNDRED SEVENTY ONLY.



Government of West Bengal

Office of the Block Land & Land Reforms Officer
রাজারহাট, উত্তর ২৪ পরগণা

Certificate of Conversion

Memo No. CON/ 1777 BELLRO/RAJ/2024 Date: 06/11/2024

To

নাম: আবুশ উল্লাহ আভে কো

পিতা/দামীর নাম: শওক হাটিনার

ঠিকানা: বিন্দাসাবর পুঁঠি কলকাতা

P.S. রাজারহাট

District: উত্তর ২৪ পরগণা

Sub: Order allowing Change, conversion or alteration of mode of use of land.

Ref: His/Her application dated: 07/08/2024

In terms of the provision laid down in sec 4C of the West Bengal Land Reforms Act, 1955 as amended up to date read with the provision of Rule 5A of West Bengal Land Reforms Rules, 1965 permission is hereby accorded to him/her for change, conversion or alteration of mode of use of land from one class to another as noted in the schedule-I below with effect from 06/11/2024, subject to the terms and condition as noted in schedule-II.

Schedule-I

(Schedule of Land for which conversion is allowed vide case no. CN/2024/1507/3242)

Moza With JI. No. & PS	Khatian No.(LR)	LR Plot No. Noted in the Deed	New Plot No. (after creation of Bata if any)	Share	Area (in Acres)	Classification as per ROR	Classification for which permission accorded
বাদিন্দাপুর, ৪০, রাজারহাট	1958	654		1230	0.0300	শুঁঠি	বহুরূপ আবাসন

Schedule - II

(Terms and conditions for conversion)

- This permission for conversion is without prejudice to any of the provisions of chapter IIB of West Bengal Land Reforms Act, 1955 and any of the provisions of sub section(3) of section 6 of the West Bengal Estate Acquisition Act 1953,(West Bengal Act I of 1954)
- This permission for conversion is also without prejudice to any provision of the Urban Land (Ceiling and Regulation) Act, 1976 (Act 33 of 1976) & the Town & Country (Planning & Development) Act, 1979, if these are applicable to the land involved.

06/11/2024
R. L. B. O. [Signature]

- c) This permission for conversion is also without prejudice to any provision of the East Kolkata Wetlands (Conservation and Management) Act, 2006 (West Bengal ACT VII of 2006) where the land is situated within the areas of East Kolkata Wetlands as defined in the East Kolkata Wetlands (Conservation and Management) Act, 2006 (West Bengal ACT VII of 2006).
- d) Where the object of change or conversion is to use the land for a purpose for which approval or license from an appropriate authority is necessary, the order directing change, conversion or alteration is subject to obtaining such approval or permission or license from such authority as soon as the order granting change or conversion as sought for is made.
- e) Where the application relates to permission for change, Conversion or alteration of any land having water body, the order allowing change, conversion or alteration is subject to creation of compensatory water body of equal or larger size of such water body within a period of 90 days from the date of issue of the order granting change, conversion as sought for is made.
- f) This permission of conversion will stand revoked if the land is found already acquired under any proceedings of Land Acquisition Act or any other Act.
- g) This permission for conversion is subject to the approval of the Competent Authority under the West Bengal Trees (Protection and Conservation in Non-Forest Areas) Act, 2006 wherever applicable.
- h) This permission for conversion will stand revoked if there is any violation of the provision of prevailing laws enforcing prevention of environmental pollution affecting public health in general of the locality at any point of time.
- i) This permission of conversion will also stand revoked if the land is used for other than the purpose for which permission is given.
- j) The Land Revenue shall be determined as per sec. 23 of amended WBLR Act.
- k) This conversion certificate is issued in accordance with the notification bearing no. 4296-LR/1A-05/07 GE(M) dated 17.09.2009 of the Commissioner General, Land and Land Reforms Deptt and Addl Chief Secretary to the Govt of West Bengal, published on 24.09.2009 in the Kolkata Gazette, Extraordinary.

Collector u/s 4C of the WBLR Act, 1955

B.L. & L.R.O.

Block Land & Land Reforms Officer

Rajarhat, North 24 Parganas

Dated: 06/11/2024

Memo
No:

- (i) The RI, of the পাথরঘাটা for information and taking necessary action.
(ii) Office copy of the certificate to be kept with the relevant case Record

Block Land & Land Reforms Officer

Major Information of the Deed

Deed No :	I-1902-10840/2025	Date of Registration	09/09/2025
Query No / Year	1902-2002525603/2025	Office where deed is registered	
Query Date	06/09/2025 6:11:13 PM	A.R.A. - II KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	Soumalya Dutta Sukantapally,, Thana : Bardhaman , District : Purba Bardhaman, WEST BENGAL, PIN - 713104, Mobile No. : 8348093033, Status :Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4002] Power of Attorney, General Power of Attorney [Rs : 1/-], [4308] Other than Immovable Property, Agreement [No of Agreement : 2]		
Set Forth value	Market Value		
Rs. 1/-	Rs. 13,77,600/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 5,070/- (Article:48(g))	Rs. 884/- (Article:E, E, E)		
Remarks			

Land Details :

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: PATHARGHATA, Mouza: Kalikapur, JI No: 40, Pin Code : 700135

Sch No	Plot Number	Khatian Number	Land Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	LR-654 (RS :-)	LR-3958	Bastu	Bastu	3.936 Dec	1/-	13,77,600/-	
Grand Total :					3.936Dec	1 /-	13,77,600 /-	




Land Lord Details :

SI No	Name,Address,Photo,Finger print and Signature
1	Ayush Udyog & CO 28,vidyasagar Street, City:- Kolkata, P.O:- Raja Ram Mohan, P.S:-Amharst Street, District:-Kolkata, West Bengal, India, PIN:- 700009 Date of Incorporation:XX-XX-2XX1 , PAN No.:: abxxxxxx0e,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Developer Details :

SI No	Name,Address,Photo,Finger print and Signature
1	Vinayak Realtech Properties LLP T-68,teghoria Main Road, City:- Not Specified, P.O:- Hatiara, P.S:-Baguiati, District:-North 24-Parganas, West Bengal, India, PIN:- 700157 Date of Incorporation:XX-XX-2XX9 , PAN No.:: aaxxxxxx9m,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name Mr Shishir Gupta (Presentant) Son of Mr Shree Bhagwan Gupta Date of Execution - 09/09/2025, , Admitted by: Self, Date of Admission: 09/09/2025, Place of Admission of Execution: Office	 Sep 9 2025 4:07PM	 LTI 09/09/2025 Captured	 09/09/2025
30, Vidyasagar, City:- Kolkata, P.O:- Raja Ram Mohan Street, P.S:-Amharst Street, District:-Kolkata, West Bengal, India, PIN:- 700009, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, Date of Birth:XX-XX-1XX8 , PAN No.: aixxxxxx8n, Aadhaar No: 79xxxxxxxx7873 Status : Representative, Representative of : Ayush Udyog & CO (as), Vinayak Realtech Properties LLP (as)				

Identifier Details :

Name	Photo	Finger Print	Signature
Mr Soumalya Dutta Son of Mr Deb Charan Dutta T-68 Teghoria Main Road, City:- Not Specified, P.O:- HATIARA, P.S:-Baguiati, District:-North 24-Parganas, West Bengal, India, PIN:- 700157	 09/09/2025	 Captured 09/09/2025	 09/09/2025
Identifier Of Mr Shishir Gupta			

Transfer of property for L1

SI.No	From	To. with area (Name-Area)
1	Ayush Udyog & CO	Vinayak Realtech Properties LLP-3.936 Dec

Land Details as per Land Record

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: PATHARGHATA, Mouza: Kalikapur, JI No: 40, Pin Code : 700135

Sch No	Plot & Khatian Number	Details Of Land	Owner name in English as selected by Applicant
L1	LR Plot No:- 654, LR Khatian No:- 3958	Owner:অনু উপাধী বারু বেহা, Gurdian:মা বারু বেহা, Address:বিহারবাড়ী গাঁও কলকাতা , Classification:বাড়ী, Area:0.03000000 Acre,	Ayush Udyog & CO

Endorsement For Deed Number : I - 190210840 / 2025

On 09-09-2025

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 15:55 hrs on 09-09-2025, at the Office of the A.R.A. - II KOLKATA by Mr Shishir Gupta .

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 13,77,600/-

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

Execution is admitted on 09-09-2025 by Mr Shishir Gupta , Ayush Udyog & CO (LLP), 28,vidyasagar Street, City:- Kolkata, P.O:- Raja Ram Mohan, P.S:-Amharst Street, District:-Kolkata, West Bengal, India, PIN:- 700009; Vinayak Realtch Properties LLP (LLP), T-68,teghoria Main Road, City:- Not Specified, P.O:- Hatiara, P.S:-Baguiati, District:- North 24-Parganas, West Bengal, India, PIN:- 700157

Identified by Mr Soumalya Dutta, . . Son of Mr Deb Charan Dutta, T-68 Teghoria Main Road, P.O: HATIARA, Thana: Baguiati, , North 24-Parganas, WEST BENGAL, India, PIN - 700157, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 884.00/- (E = Rs 800.00/- , I = Rs 55.00/- , M (a) = Rs 25.00/- ,M(b) = Rs 4.00/-) and Registration Fees paid by , by Cash Rs 84.00/-, by online = Rs 800/-
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 09/09/2025 11:28AM with Govt. Ref. No: 192025260257844848 on 09-09-2025, Amount Rs: 800/-, Bank: SBI EPay (SBIEPay), Ref. No. 3867971171929 on 09-09-2025, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 5,070/- and Stamp Duty paid by , by Stamp Rs 100.00/-, by online = Rs 4,970/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 583, Amount: Rs.100.00/-, Date of Purchase: 04/09/2025, Vendor name: M Dutta
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 09/09/2025 11:28AM with Govt. Ref. No: 192025260257844848 on 09-09-2025, Amount Rs: 4,970/-, Bank: SBI EPay (SBIEPay), Ref. No. 3867971171929 on 09-09-2025, Head of Account 0030-02-103-003-02

Satyajit Biswas
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - II KOLKATA
Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1902-2025, Page from 501221 to 501272

being No 190210840 for the year 2025.



1902

Digitally signed by SATYAJIT BISWAS
Date: 2025.09.12 18:50:03 +05:30
Reason: Digital Signing of Deed.

(Satyajit Biswas) 12/09/2025

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - II KOLKATA

West Bengal.