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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

N 172971

Certified that the Document is admitted to Registration. The Signatures Sheet and the Disbursement sheet attached to this document are the part of this Document.

Additional Registrar
of Assurances-IV, Kolkata

Additional Registrar of
Assurances-IV, Kolkata

26 JUL 2022

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made this 22nd day JULY Two Thousand and Twenty Two BETWEEN P.C. CHANDA & COMPANY PRIVATE LIMITED (having PAN - AABCP7707M and CIN - U51909WB1969PTC010158), a Company within the meaning of Companies Act 2013 having its registered Office at

3373
250
150
400
3373
2022/7/26
ARA-IV
Kolkata

060877

No. _____ Sold to _____
Address _____ PANKAJ SHROFF & CO.
ADVOCATE
16, Strand Road,
Diamond Harbour, N611, 6th Floor
Kolkata-700 001
Rs. _____
Date _____

SIPRA DEY

Licence No.: 18A
Code: 1070

1, N. S. Road, Kolkata-700 001

[Signature]

- Subil Kumar Chandra



7653



- Subil Kumar Chandra



7654



- Ranu Nam Agany



7655

ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22-04-2022

Identified by me
Sourmita Saha
Certified, Date
_____,
_____,



"Ravi Auto House", 103, Park Street, Police Station and Post Office - Park Street, Kolkata - 700016 represented by its Director, Mr. Sushil Kumar Changia son of Late Murari Lal Changia, working for gain at "Ravi Auto House", 103, Park Street, Post Office - Park Street, Police Station - Park Street, Kolkata - 700016 (having PAN ACPPC2333K and DIN - 00203338) (hereinafter referred to as "the **Lessee**", which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and/or assigns) of the **ONE PART AND SRIJAN REALTY PRIVATE LIMITED** (having CIN - U51909WB1996PTCO78214 and PAN AAHCS6122K), a Company within the meaning of Companies Act, 2013 having its registered office at 36/1A, Elgin Road, Police Station and Post Office - Bhowanipore, Kolkata - 700020, represented by its Director Mr. Ram Naresh Agarwal son of Late Nand Kishore Agarwal (having PAN ACYPA1903G and DIN - 00206676) residing at 135G, S.P. Mukherjee Road, Police Station - Tollygunge, Post Office - Kalighat, Kolkata-700026 (hereinafter referred to as "the **Developer**", which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest) of the **OTHER PART**:

The 'Lessee' and 'Developer' are hereinafter individually referred to as such and collectively as **Parties**.

WHEREAS:

- A. By a Deed of Lease dated 20th December, 1968 made between The Governor of the State of West Bengal as lessor therein and the Lessee hereto as lessee therein and registered with the District Sub-Registrar, Alipore, 24 Parganas, in Book No. I Volume No. 200, at Pages 194 to 205, Being No. 6859 for the year 1968, the Governor of the State of West Bengal (hereinafter referred to as "the **Head Lessor**") for the premium or salami therein mentioned and for the annual rent thereby reserved, demised and transferred unto and to P.C. Chanda & Company Limited (now P.C. Chanda & Company Private Limited), being the Lessee hereto, **All That** the piece or parcel of land measuring 12.58 acres more or less comprised of or in 30 (thirty) C.S. Plots all in Mouza Gopalpur, J.L. No.1, Police Station - Behala (now Maheshtala), District 24 Parganas (now South 24 Parganas) morefully and particularly mentioned and described in the Schedule thereunder written and shown in the plan annexed thereto duly coloured thereon in "**PINK**" (hereinafter referred to as "the **Entire Demised Land**") for a term of 99 years commencing on and from 27th January, 1967 on the terms conditions and covenants therein contained.
- B. The said P.C. Chanda & Company Limited has since been converted into a private limited company and the word 'private' was added to its name, and a Fresh Certificate of Incorporation, consequent on change of name, dated 31st October 1969 was issued by the Registrar of Companies, West Bengal.
- C. By a Deed of Modification of Lease dated 26th May, 2016 made between the Head Lessor, The Governor of the State of West Bengal as lessor therein and the Lessee hereto as lessee therein and registered with the Additional District Sub-Registrar, Behala, South 24 Parganas, in Book No. I Volume No. 1602-2016, at Pages 168310 to 168348, Being No. 160205835 for the year 2016, the Head Lessor, upon revising the rentals payable by the Lessee hereto for the Entire Demised Land to the Head Lessor modified the said Deed of Lease dated 20th December 1968 and thereby allowed and permitted the Lessee hereto for development and marketing of the Entire Demised Land measuring 12.58 Acres more or less with the agreement that 25% (twenty five percent) of the land thereof measuring 3.145 acres more or less as demarcated and shown in the plan annexed thereto would be utilized for Residential, Commercial and Retail purposes (hereinafter referred to as "the **Commercial-Retail Project Land**") and the balance remaining land i.e 75% (seventy five percent) of the land thereof measuring 9.435 acre more or less would be utilized for Industrial Estate, Warehousing, Institutional, Information Technology Park including Information Technology Enabled Services (hereinafter referred to as "the **Industrial Logistic Park Land**") on the terms conditions and covenants therein contained.
- D. The Entire Demised Land was assessed and numbered by the Maheshtala Municipality as Holding No. C-6/108/New, B.B.T. Road, (Right Hand Side Towards Kolkata), Kolkata - 700088 within Ward No. 12 of the said Municipality, Police Station - Maheshtala, District South 24 Parganas and the Lessee has since caused to be separately assessed and renumbered the said



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Holding No. C-6/108/New, B.B.T. Road, Kolkata - 700088 into two Holdings by the Maheshtala Municipality as follows:

- (i) said 3.145 Acre land (herein defined as the **Commercial-Retail Project Land**) has been separately assessed and renumbered as Holding No. C-6/108/B/New, B.B.T. Road, Kolkata - 700088;
- (ii) said 9.435 Acre land (herein defined as the Industrial Logistic Park Land) has been separately assessed and continued to be numbered as Holding No. C-6/108/New, B.B.T Road, Kolkata - 700088;

E. The said Deed of Lease dated 20th December 1968 as modified by the said Deed of Modification of Lease dated 26th May 2016 is hereinafter referred to as "the **Principal Modified Lease**" and certain salient terms thereof for development and marketing of the Entire Demised Land, granting sub-leases of the developed areas thereat and extension of the term of the said Deed of Lease dated 20th December 1968 for a period of 99 years are mentioned below.

- (a) The Lessee hereto shall be entitled to develop and use the Industrial Logistic Park Land, being 75% (seventy five percent) of the Entire Demised Land measuring 9.435 acres for Industrial, Warehousing, Institutional, Information Technology Park including Information Technology Enabled Services and shall be entitled to use the balance 25% (twenty five percent) of the Entire Demised Land measuring 3.145 acres for Residential, Commercial and Retail purposes **And** the Lessee shall be entitled to sub-divide the Entire Demised Land into two or more parcels from time to time for the uses as aforesaid.
- (b) The Lessee shall be entitled, from time to time, to construct, demolish, alter, renovate, build, rebuild and develop buildings, structures and other constructions at the Entire Demised Land or any part thereof as the Lessee may deem fit and proper but in compliance of the provisions contained in clause (a) immediately preceding.
- (c) The Lessee shall be entitled to assign, sub-lease, sub-let or otherwise transfer the buildings and structures as may be constructed at the Entire Demised Land or any part thereof to any third party for the uses mentioned in clause (a) hereinabove without any further consent of the Head Lessor and in this regard it is agreed between the parties thereto as follows:
 - (i) that for any transfer made by the Lessee hereto for the period exceeding 30 years but not exceeding the original lease period, the Head Lessor shall charge an administrative fee calculated @1% (one percent) of the market value of the structures being so transferred as assessed by the concerned registration authority, it being clarified that no such administrative fee shall be charged by the Head Lessor for any transfer made by the Lessee for the period upto 30 years.
 - (ii) that prior permission from the Head Lessor shall be obtained in writing by the transferee(s) of the Lessee for making any transfer by them by way of assignment of sub-lease. A sum, calculated @ 10% (ten percent) of the market value prevalent at the material time of the property being transferred would be payable by the transferee(s) of the Lessee to the Head Lessor at the time of applying for obtaining the permission for such transfer PROVIDED THAT if such permission for transfer by way of assignment of sub-lease is not received by the transferee(s) of the Lessee within 30 days from the date of making the payment of the transfer permission fees calculated @ 10% (ten percent) of the market value prevalent at the material time of the property being transferred, then such permission shall be deemed to have been given by the Head Lessor to the transferee(s) of the Lessee. Market value shall be such as be assessed by the concerned registration authority.
 - (iii) that the Lessee shall furnish to the Head Lessor a monthly statement giving the details of the transfers made and registered by the Lessee for the period exceeding 30 years during the preceding month within the 15th day of the month succeeding the month in which transfers are so registered;



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- (d) For the purpose of obtaining loan for development of the Entire Demised Land, the Lessee shall be entitled to mortgage or create charge on its leasehold interest in the Entire Demised Land in full or in part in favour of banks, financial institutions or any other entity. Further, the transferees of the Lessee and their subsequent transferees shall be entitled to mortgage or create charge on their portion of the buildings and structures to be constructed at the Entire Demised Land in favour of banks, financial institutions or any other entity.
 - (e) The Lessee shall be granted (i) mutation of its name in respect of the Entire Demised Land in the records of the concerned municipality, B.L. & L.R.O. and other authorities, (ii) conversion of the Entire Demised Land for the uses mentioned in clause (a) hereinabove, (iii) sanction of plans for construction of the buildings and structures at the Entire Demised Land, (iv) all permissions required for sanction of plans and carrying out developments and constructions at the Entire Demised Land and (v) permission under Urban Land (Ceiling and Regulation) Act, 1976 for holding the Entire Demised Land and the Head Lessor shall issue all such instructions and directions and render all such co-operation and assistance as may be required for the purpose.
 - (f) The Lessee shall be entitled to enter into joint venture or collaboration with any body-corporate, entity or person for development of the Entire Demised Land on mutually agreed terms without affecting the terms of the Principal Modified Lease and without any further consent of the Head Lessor.
 - (g) The Head Lessor will on the written request of the Lessee made six calendar months before the expiration of the term thereby created and if there shall not at the time of such request be any existing breach or non-observance of any of the covenants on the part of the Lessee therein contained extend the term of the lease for a further period of 99 (ninety-nine) years at a fixed annual rent as mutually decided by the Head Lessor and the Lessee at the time of extension payable for such extended period but otherwise on the same terms and conditions as therein contained with the exception of the present covenant for extension.
 - (h) On breach or non-observance of any of the covenants, terms or conditions contained in the said Deed of Lease dated 20th December 1968 as modified as aforesaid on the part of the Lessee thereto contained or on the Lessee being wound up or an order for winding up of the Lessee being made the Head Lessor shall have the right to determine the said Deed of Lease dated 20th December 1968 as modified by the Deed of Modification dated 26th May 2016 after giving a 12 (twelve) months clear notice in writing to the Lessee hereto to remedy or rectify the breach as notified in such notice and in the event of the Lessee failing to rectify or remedy such breach within such 12 months notice period only then the Lessee shall be liable to ejectment in accordance with the provisions of the law for the time-being in force but without prejudice to any other right or remedy available to the Head Lessor.
- F.(a) At the time of grant of the said Deed of Lease dated 20th December 1968, the Entire Demised Land measuring 12.58 Acre more or less comprised of or in several thirty (30) C.S. Plot Nos., particulars whereof with the area contained in each Plot are fully mentioned therein and at the time of Revisional Settlement of Record of Rights the same Plot Nos. as R.S. Plots continued as that of C.S. Plot Nos. with the same area contained in such C.S. Plots Nos. However, at the time of Latest Revisional Settlement of Record of Rights, the Government of West Bengal allotted different L.R. Plot Nos. to such thirty (30) R.S. Plot Nos. having the classification of use of each such Plots as that of C.S. Plots/R.S. Plots.
- (b) At the requisition of the Lessee, the Head Lessor accorded permission to the Lessee for relocation of compensatory water body/pukur, which were originally located in each L.R. Plot Nos. 1014, 846, 881, 888, 891 and 899 containing an aggregate area of 1.51 acre to portions of each L.R. Plot Nos. 887, 886, 893,



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894, 914, 892, 888 and 891 containing in aggregate the same area of 1.51 acre Water Body/Pukur.

- (c) Full particulars of the Entire Demised Land measuring 12.58 Acre more or less comprised of or in thirty (30) C.S. Plot Nos. and the same R.S. Plot Nos. and the corresponding L.R. Plot Nos. with the classification of use of such L.R. Plot Nos. after relocation of the water body as aforesaid are morefully and particularly mentioned and described in the **First Schedule** hereunder written.
- G. Out of the said Entire Demised Land measuring 12.58 Acre more or less, the Lessee agreed to cause to be developed by the same Developer as of hereto a Industrial Logistic Park at a divided demarcated portion measuring 9.435 Acre more or less of the Entire demised Land (herein referred to as "the **Industrial Logistic Park Land**") on certain terms and conditions agreed between them in writing.
- H. The Lessee now also decided to cause to be developed by a developer of repute the Commercial-Retail Project Land measuring **3.145 Acre** more or less meant for development of Residential, Commercial and Retail thereat under the Principal Modified Lease by entering into joint venture or collaboration and the said 3.145 Acres land has since been separately reassessed and numbered as Holding No.C-6/108/B/NEW, B.B.T. Road, Kolkata - 700088 as aforesaid and morefully and particularly mentioned and described in the **Second Schedule** hereunder written (herein defined as "the **Commercial-Retail Project Land**").
- I. The Developer expressed its interest to the Lessee to develop the Commercial-Retail Project Land for the purposes and uses of Commercial and Retail as permitted under the Principal Modified Lease AND upon mutual discussion and negotiations, the Parties hereto have agreed to certain terms and conditions with regard to development of the Commercial-Retail Project Land for such purposes and uses and sub-leases of the Units thereat with or without Parking Spaces for mutual benefit and for the consideration and on the terms and conditions as herein contained.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS SET FORTH IN THIS AGREEMENT AND OTHER GOOD AND VALUABLE CONSIDERATION (THE ADEQUACY OF WHICH ARE HEREBY MUTUALLY ACKNOWLEDGED), THE PARTIES WITH THE INTENT TO BE LEGALLY BOUND HEREBY AGREE as follows:

1.1 DEFINITIONS: In this Agreement, unless there be something contrary or repugnant to the subject or context:

- (a) "**Applicable Law**" shall mean any statute, law, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any governmental authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in the State of West Bengal, of any of the foregoing by any governmental authority having jurisdiction over the matter in question, whether in effect as of the execution date or at any time thereafter [including but not limited to Real Estate (Regulation and Development) Act, 2016 and the West Bengal (Real Estate Regulation and Development) Rules, 2021 (**RERA**)].
- (b) "**Approvals**" shall mean all approvals, permissions, authorizations, consents, licenses, exemptions, no-objection certificates, intimations of approval, intimations of disapproval, sanction of building plans (and any amendments / modifications / clarifications thereto), commencement certificates / notices, occupation certificates, completion certificates, approvals of all concerned government authorities as may be applicable and/or required for the development, use and occupation of the Commercial-Retail Project at the Commercial-Retail Project Land.
- (c) "**Architect(s)**" unless changed by the Developer, shall mean **Mr. Subir Basu of 4 Broad Street, Kolkata-700019** for the Project.
- (d) "**Association**" shall mean Association of Persons, Society, Company or other body as may be formed by the Developer and the Lessee with their respective



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Long Term Sub-lessees who have taken on sub-leases the Units for the term exceeding 30 years, to provide and maintain the essential services and facilities in the Industrial Logistics Park Project (defined below) and other Common Purposes (defined below).

- (e) **"Building Plan"** shall mean the plan to be caused to be sanctioned by the Developer from the concerned municipality, presently being the Maheshtala Municipality and other concerned authorities after obtaining all approvals required for development and construction of the Commercial-Retail Project at the Commercial-Retail Project Land constituting of one or more New Building, Parking Spaces and other constructed areas and shall include all modifications of and/or alterations to such plan in accordance with Applicable Laws.
- (f) **"Commercial-Retail Project"** shall mean the development of the Commercial-Retail Project Land by the Developer for the purposes and uses of Commercial and Retail uses as permitted in the Principal Modified Lease by making construction of a New Building thereat in accordance with the Sanction Building Plan and the specifications as agreed between the Parties hereto and carrying out all acts deeds matters and things to be done or caused to be done in connection therewith to make the same tenantable and fit for occupation.
- (g) **"Commercial-Retail Project Land"** shall mean a divided demarcated portion on the North-Western Part of the Entire Demised Land measuring 3.145 acres more or less having water body measuring 0.125 acre more or less thereat and comprised of or in several C.S. Plot and the same R.S. Plot and corresponding L.R. Plot all in Mouza - Gopalpur and each Plot containing an area and presently classified for use thereof is mentioned corresponding to the respective L.R. Plots and the same morefully and particularly mentioned and described in the **Second Schedule** hereunder written and delineated in the plan annexed hereto duly bordered thereon in **"BLUE"** and the same situate lying at and being Holding No. C-6/108/B/New, B.B.T. Road, Kolkata - 700088 within Ward No.12 of the Maheshtala Municipality, Police Station - Maheshtala, District South 24 Parganas.
- (h) **"Commercial Units"** shall mean the office spaces, storage spaces and other built-up spaces on the 2nd floor to the 6th floor and other constructed spaces (not allocated either to the Lessee or the Developer) of/in/at the Commercial-Retail Project capable of being independently held and enjoyed by a person for the uses permitted under the Principal Modified Lease.
- (i) **"Common Maintenance Expenses"** shall mean and include all fees costs charges and expenses as be incurred to provide and maintain the essential services and facilities in the Commercial-Retail Project and other Common Purposes as indicated in the **Fifth Schedule** hereunder written.
- (j) **"Common Purposes"** shall mean and include the purpose of providing and maintaining the essential services and facilities in the Commercial-Retail Project; rendition of essential common services and facilities in common to the both Long Term Sub-lessees and Short Term Sub-lessees; collection and disbursement of the Common Maintenance Expenses in respect of the Commercial-Retail Project, regulating mutual rights obligations and liabilities of both Long Term Sub-lessees and Short Term Sub-lessees; and dealing with the matters of common interest of both Long Term Sub-lessees and Short Term Sub-lessees.
- (k) **"Deposits with Developer"** shall mean the interest-free deposit amounts as be fixed by the Developer and the Lessee mutually on the heads mentioned in **Part-II** of the **Sixth Schedule** hereunder written and be paid to and deposited with the Developer (i) by the Long Term Sub-lessees of the Revenue Sharing Areas, (ii) by the Developer itself and/or through its Long Term Sub-lessees in respect of the Developer's Allocation and (iii) also by the Lessee itself and/or through its Long Term Sub-lessees in respect of the Lessee's Allocation and the same would be used by the Developer or the Association as the case be for making payment of any outgoing or taxes in respect of their respective Allocations and the Revenue Sharing Areas in the event of any default committed by the Developer and/or its Sub-lessees or the Lessee and/or its Sub-lessees or the Sub-lessees of the Revenue Sharing Areas.



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- (l) **"Developer's Allocation"** shall mean divided demarcated **61% (sixty-one percent)** built-up area of all the Retail Units on each the Ground Floor and the First Floor of the building at the Commercial-Retail Project as mutually allocated to the Developer and the same being capable of being held used and enjoyed independently by a person **Together With** 61% of the demarcated Parking Spaces identified for the uses of the Retail Units by the Parties hereto mutually and the same be allocated to the Developer.
- (m) **"Developer's Share of Gross Revenue"** shall mean **61% (sixty-one percent)** of all the Gross Revenue/Realisations from granting of sub-leases to the Sub-lessees of the Revenue Sharing Areas, being all the Commercial Units on the 2nd floor to the 6th floor of the Commercial-Retail Project and other constructed spaces in the Project (not allocated either to the Lessee or the Developer) on the basis of built-up area thereof and car parking spaces identified by the parties mutually for the Commercial Units, other than (i) those mentioned as Extras to the Developer in Part-I of the Sixth Schedule hereunder written which shall be the Realisation of the Developer in its entirety, (ii) those mentioned as Deposits to the Developer in Part-II of the Sixth Schedule hereunder written which shall be realized by the Developer as deposits and (iii) those mentioned as Payments and Deposits to the Lessee in the Seventh Schedule hereunder which shall be the Realisation of the Lessee in its entirety.
- (n) **"Entire Demised Land"** shall mean All That the pieces or parcels of contiguous land measuring 12.58 acres more or less having water body measuring 1.51 acre more or less thereat and comprised of or in 30 (thirty) C.S. Plot Nos. and the same R.S. Plot Nos. and the corresponding L.R. Plot Nos. all in Mouza - Gopalpur and each Plot containing an area and presently classified for use thereof is mentioned corresponding to their respective L.R. Plots and the same morefully and particularly mentioned and described in the First Schedule hereunder written and delineated in the plan annexed hereto duly bordered thereon in **"RED"** and the same being comprised of the divided demarcated Commercial-Retail Project Land and the divided demarcated Industrial Logistic Park Land.
- (o) **"Extras to Developer"** shall mean the non-refundable amounts as fixed by the Developer for the purposes mentioned in **Part-I** of the **Sixth Schedule** hereunder written for providing amenities and facilities in the Commercial-Retail Project and the respective Units of both the Long Term Sub-lessees and Short Term Sub-lessees and the same be payable to the Developer (i) by the Developer itself and/or through its Long Term Sub-lessees insofar as the Developer's Allocation is concerned, (ii) by the Lessee itself and/or through its Long Term Sub-lessees insofar as the Lessee's Allocation is concerned and (iii) by the Long Term Sub-lessees of the Revenue Sharing Areas.
- (p) **"Gross Revenue Sharing Ratio"** shall mean the ratio of sharing of the Gross Revenue/Realisation arising out of the Revenue Sharing Areas and to be shared between the Lessee and the Developer in the proportion 39% (thirty-nine percent) to the Lessee and 61% (sixty-one percent) to the Developer.
- (q) **"Infrastructure for the Project"** shall mean and include the infrastructure to be provided at the Commercial-Retail Project with the common areas and essential services, facilities and amenities for common use of the Lessee and the Developer and both Long Term Sub-lessees and Short Term Sub-lessees in such manner and to such extent as the Lessee and the Developer may deem fit and proper and such infrastructure with the common areas, the roof of the Commercial-Retail Project and essential services, facilities and amenities shall include those mentioned and specified in the **Third Schedule** hereunder written.
- (r) **"Lessee's Allocation"** shall mean divided demarcated **39% (thirty-nine percent)** built-up area of all the Retail Units on each the Ground Floor and the First Floor of the Commercial-Retail Project as mutually allocated to the Lessee and the same being capable of being held used and enjoyed independently by a person **Together With** 39% of the demarcated Parking Spaces identified for the uses of the Retail Units and the same be allocated to the Lessee.
- (s) **"Lessee's Share of Gross Revenue"** shall mean [u]39% (thirty-nine percent) of all the Gross Revenue/Realisations from granting of sub-leases to the Sub-lessees of the Revenue Sharing Areas, being all the Commercial Units



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on the 2nd Floor to the 6th Floor of the Commercial-Retail Project and other constructed spaces in the Project (not allocated either to the Lessee or the Developer) on the basis of built-up area thereof and car parking spaces identified by the Parties mutually for the Commercial Units other than (i) those mentioned as Extras to the Developer mentioned in Part-I of the Sixth Schedule hereunder written which shall be the Realisations of the Developer in its entirety, those mentioned as Deposits to the Developer in Part-II of the Sixth Schedule hereunder written which shall be realized by the Developer and (iii) those mentioned as Payments and Deposits to/with the Lessee in the Seventh Schedule hereunder written which shall be the Realisation of the Lessee in its entirety.

- (t) **"Long Term Sub-lessees"** shall mean the persons who have taken on sub-lease or have agreed to take on sub-lease and have taken possession of one or more Commercial Units with or without Parking Spaces out of (i) the Revenue Sharing Areas or (ii) the Lessee's Allocation out of the Retail Units or (iii) the Developer's Allocation out of the Retail Units for the term exceeding 30 years and shall include the Lessee and the Developer in respect of the Unsub-leased Areas out of the Commercial Units and their those respective Retail Units which have not been sub-leased by them respectively for the term exceeding 30 years.
- (u) **"New Building"** shall mean one or more buildings to be developed and constructed by the Developer at the Commercial-Retail Land and include any other constructions or structures that may be erected by the Developer thereat.
- (v) **"Parking Spaces"** shall mean all parking spaces whether open, covered, multilevel or stack parking at the mechanized parking spaces at the Commercial-Retail Project Land and the Project thereat expressed by the Lessee and the Developer jointly to be used for parking of motor cars and two wheelers.
- (w) **"Payments and Deposits to the Lessee"** shall mean the amounts to be paid to the Lessee as mentioned in the **Seventh Schedule** hereunder written for the purposes mentioned (i) in the sub-clauses of clause 11.1(d) towards payment of proportionate annual ground rent payable to the Head Lessor in terms of the Principal Modified Lease, (ii) in clause 11.2 towards payment of Administrative Fee payable to the Head Lessor while granting Long Term Sub-leases, (iii) in the sub-clauses of clause 19.2 towards payment of proportionate ground rent payable to the Head Lessor for the extended period of the Principal Modified Lease and (iv) in clause 19.3 towards payment of statutory cost and expenses, if any, for extension of the Principal Modified Lease and the same shall be payable to the Lessee (a) by the Developer itself and/or through its Long Term Sub-lessees insofar as the Developer's Allocation is concerned, (b) by the Lessee itself and/or through its Long Term Sub-lessees insofar as the Lessee's Allocation is concerned and (iii) by both the Lessee and the Developer themselves in the proportion of 39% : 61% respectively and/or through their Long Term Sub-lessees insofar as the Revenue Sharing Areas are concerned.
- (x) **"Project Advocates"** unless changed by the Parties hereto mutually, shall mean Messrs. Fox & Mandal, Solicitors and Advocates of 12, Old Post Office Street, Kolkata - 700001.
- (y) **"Realisations"** or **"Gross Revenue"** shall mean the salami/premium proceeds, booking amounts, advances, rent and other incomings realized from sub-leases of the Revenue Sharing Areas or any part thereof including from grant or transfer of any rights/privileges as aforesaid, but shall not include the Extras, Deposits and Goods and Service Tax (GST) payable to the Developer and the Payments and Deposits payable to/with the Lessee as stipulated in the Seventh Schedule hereto.
- (z) **"Retail Units"** shall mean the shops/showrooms on the Ground Floor and the 1st floor of the Commercial-Retail Project capable of being independently held and enjoyed by a person for the uses permitted under the Principal Modified Lease.
- (aa) **"Revenue Sharing Areas"** shall mean the revenue generated from (i) the sub-leases of the Commercial Units comprised on the 2nd floor to the 6th floor

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and additional floors, if any and other constructed areas (not allocated either to the Lessee or the Developer) of/in/at the Commercial Retail Project to the Long Term Sub-lessees, (ii) granting right of parking motor cars and two wheelers at the Parking Spaces to the extent identified for the Commercial Units and (iii) and from grant or transfer of any rights/privileges including the signages, hoardings etc. at/relatable to the Commercial-Retail Project Land and/or the building thereat;

- (bb) **"Short Term Sub-lessees"** shall mean the persons who have taken on sub-lease or have agreed to take on sub-lease and have taken possession of one or more Retail Units with or without Parking Spaces out of the Lessee's Allocation or the Developer's Allocation for the term not exceeding 30 years and shall include the Lessee and the Developer in respect of those respective Units which have not been sub-leased by them respectively for the term not exceeding 30 years.
- (cc) **"Sub-Lessees"** shall mean both the Long Term Sub-lessees and the Short Term Sub-lessees.
- (dd) **"Unsub-leased Areas"** shall mean Unsub-leased Areas out of the Commercial Units as dealt with in the sub-clauses of clause 15 hereunder.
- (ee) **"Additional Revenue"** shall mean the revenue generated/realised by the Parties hereto through a separate entity permitted by them jointly to do so, by way of (i) permitting the Sub-lessees, its customers, visitors, agents to use certain identified and demarcated motor car parking spaces on "Pay and Park" basis, (ii) permitting the vendors of different items (including food) to use Specified Open Spaces within the Commercial-Retail Project Land and the Common Areas/Spaces on the Ground Floor of the building by setting up stalls, kiosks, vending machines and like on temporary or long term used basis and (iii) permitting the Sub-lessees to put signage/hoardings/neon-sign or like on the exterior walls of the building or the boundary walls of the Commercial-Retail Project Land of which 39% shall belong to and be appropriated by the Lessee to its sole benefit and the balance 61% shall belong to and be appropriated by the Developer to its sole benefit.
- (ff) The term or expression **"Party"** according to the context refers to the Lessee or the Developer and the term or expression **"Parties"** refers to the Lessee and the Developer jointly.

1.2 INTERPRETATIONS: In this Agreement, unless the context requires otherwise:

- (a) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;
- (b) The Annexures and Schedules to this Agreement shall be deemed to form an integral part of this Agreement; headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation or construction of this Agreement;
- (c) References to an "agreement" or "document" shall be construed as a reference to such agreement or document as amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document;
- (d) The words "include", "including" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- (e) Where the day on or by which anything is to be performed falls on a day that is not a business day, then that thing shall be done on the next business day;
- (f) Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement shall be in writing.
- (g) In this Agreement, in addition the words defined in clause 1.1 above, the words put in brackets and in bold print define the word, phrase and expression in these presents.

2. REPRESENTATIONS



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- 2.1 The Parties confirm that all the recitals of this Agreement shall form a part and parcel of the operative part of this Agreement and shall be read accordingly.
- 2.2 The Lessee has represented to and assured the Developer as follows:

- (a) **that** the Lessee is the lease holder of the said Entire Demised Land measuring 12.58 acres including the Commercial-Retail Project Land for a term of 99 years ending on 26th January 2066, for the annual rent reserved under the Principal Modified Lease;
- (b) **that** the said Principal Modified Lease is extendable for a further term of 99 years on mutually agreed annual rent between the Head Lessor and the Lessee subject to observance fulfillment and performance of the terms conditions and covenants on the part of the Lessee to be observed fulfilled and performed and accordingly the same to be observed fulfilled and performed by the Lessee itself and the Developer itself and/or the Sub-lessees and/or their respective assigns.
- (c) **that** the Lessee has leasehold interest in the Entire Demised Land by virtue of the Principal Modified Lease and the same is free from all encumbrances, mortgages, charges, liens, lispendens, attachments, debentures, trusts, claims and demands.
- (d) **that** the name of the Lessee is mutated in the records the Maheshtala Municipality as lessee in respect of the Commercial-Retail Project Land.
- (e) **that** the name of the Lessee is recorded in the records of the Block Land & Land Reforms, Thakurpukur Metiabruz Block as lessee for the period upto 26th January 2066 in respect of the Entire Demised Land measuring 12.58 acres and the name of the Commerce and Industry Department of Government of West Bengal is recorded as raiyat of the said 12.58 acres.
- (f) **that** there is no insolvency, bankruptcy, winding up, dissolution or liquidation proceedings pending or threatened against the Lessee;
- (g) **that** the Commercial-Retail Project Land is a contiguous parcel of land having access thereto directly from municipal road and the Developer has caused to be satisfied itself about the same with the knowledge and understanding that the a 9 (nine) meter wide passage carved out from such land and shown in the plan annexed hereto duly bordered thereon in "Green", for exit of all vehicles entered into the Industrial Logistic Park Land measuring 9.435 acre land out of the Entire Demised Land through such passage;
- (h) **that** the Commercial-Retail Project Land is in khas, vacant, peaceful and absolute possession of the Lessee.
- (i) **that** there is no drainage line, oil pipeline, electrical line or any other utility items lying below, on or above the ground at the Commercial-Retail Project Land.
- (j) **that** no notice or intimation about any requisition or acquisition or alignment proceedings in respect of the Commercial-Retail Project Land has been received or come to the notice of the Lessee and the same is not attached nor threatened to be attached under any decree or order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand;
- (k) **that** no suits and/or litigations under civil, criminal or revenue laws or arbitration proceedings are pending against the Lessee in respect of the Commercial-Retail Project Land or any part thereof nor claims of any nature in respect thereof (whether directly or indirectly) are pending or threatened by or against the Lessee;

- 2.3 The Developer has represented to and assured the Lessee as follows:

- (a) **that** the Developer has considerable experience, skill, expertise, finance and a reputed team of professionals at its command for the purpose of carrying out the Commercial-Retail Project contemplated herein;
- (b) **that** prior to entering into this Agreement, the Developer has caused due diligence in respect of the leasehold interest of the Lessee in the Commercial-Retail Project Land and has got itself fully satisfied with regard to the Lessee having leasehold interest therein as lessee thereof on the terms conditions and covenants contained in the Principal Modified Lease.



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- (c) **that** there is no insolvency, bankruptcy, winding-up, dissolution or liquidation proceeding pending or threatened against the Developer.

2.4. The Developer acknowledges that the Lessee has made full disclosure to the Developer about its having leasehold interest in the Commercial-Retail Project Land by producing the Originals of the following leasehold interest deeds and other papers to the Developer and that the Lessee has already delivered photocopies of the same to the Developer:

- (i) Original Registered Deed of Lease dated 20th December 1968 made between the Head Lessor, the Governor of the State of West Bengal and the Lessee herein recited in part hereinabove;
- (ii) Original Deed of Modification of the said Deed of Lease dated 26th May 2016 made between the same parties to the said Deed of Lease dated 20th December 1968 recited in part hereinabove;
- (iii) Certified copy of Mutation Certificate Issued by the Block Land & Land Reforms Officer, Thakurpukur Metiabruz Block (B.L. & L.R.O.) in respect of the Entire Demised Land in the name of the Lessee as lessee thereof for the period upto 26th January 2066 with the land uses of each Plot as classified therein;
- (iv) Original Letter Reference Memo No.36(53) 236 dated 8th January 2018 addressed by the Head Lessor through the Office of Additional District Magistrate & District Land & Land Reforms Officer to the Lessee whereby original Water Body/Pukur located within the Entire Demised Land are permitted to be relocated within such land and morefully and particularly dealt with in the Recitals hereinabove;
- (v) Original Mutation Certificate issued by the Maheshtala Municipality recording the name of the Lessee as lessee of the Commercial-Retail Project Land;
- (vi) Original Challan for deposit of Annual Lease Rent of Rs.7,70,490/= for the financial year 2021-22 in respect of the Entire Demised Land with the Head Lessor as per the terms of the Principal Modified Lease.

3. AGREEMENT, CONSIDERATION AND ALLOCATIONS:

- 3.1 In the premises aforesaid, the Parties have agreed and contracted with each other for development of the Commercial-Retail Project at the Commercial-Retail Project Land for mutual benefit of the Parties respectively as contained herein and for the consideration and on the terms and conditions hereinafter contained.
- 3.2 The Lessee hereby appoints the Developer for development of the Commercial-Retail Project at the Commercial-Retail Project Land by constructing the same consisting of the Retail Units on the Ground Floor and the First Floor thereat and the Commercial Units on the 2nd Floor to the 6th Floor and the Parking Spaces and other constructed areas and allows the Developer to commercially exploit the Developer's Allocation in the Retail Units and the Revenue Sharing Areas in the Commercial Units on the terms and conditions hereinafter contained **and** in consideration whereof the Developer agrees to (i) develop and construct the Commercial-Retail Project as aforesaid within the period stipulated hereunder and as per the specifications indicated in the **Fourth Schedule** hereunder written, (ii) deliver the Lessee's Allocation in the Retail Units to the Lessee within the period and in the manner contained herein, (iii) commercially exploit the Revenue Sharing Areas in the Commercial Units contained herein and (iv) observe fulfil perform and comply with all its covenants, obligations, responsibilities herein contained.
- 3.3 It is agreed by and between the Parties hereto that in the Commercial-Retail Project:
 - (a) insofar as the Retail Units are concerned the Lessee shall be entitled to and be allocated the Lessee's Allocation and the Developer shall be entitled to and be allocated the Developer's Allocation out of the Retail Units on the Ground Floor and the First Floor as follows:



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- (i) divided demarcated 39% (thirty-nine percent) of the total built-up area of all the Retail Units on each the Ground Floor and the First Floor shall belong to the Lessee as Lessee's Allocation and likewise divided demarcated 61% (sixty-one percent) of the total built-up area of all the Retail Units on each the Ground Floor and the First Floor shall belong to the Developer as Developer's Allocation.
 - (ii) demarcated 39% (thirty-nine percent) of the Total Parking Spaces identified for the uses of the Retail Units shall belong to the Lessee as part of the Lessee's Allocation and likewise demarcated 61% (sixty-one percent) of the Total Parking Spaces identified for the uses of the Retail Units shall belong to the Developer as part of the Developer's Allocation.
 - (b) Insofar as the Revenue Sharing Areas comprised, inter alia, of the Commercial Units on the 2nd floor to the 6th floor of the Commercial-Retail Project and Parking Spaces identified for the uses of the Office/Storage Units, the Parties hereto shall share the revenues generated from the sub-lease thereof and the same shall be distributed between the Lessee and the Developer in the proportion 39% to the Lessee and 61% to the Developer.
 - (c) the Common Areas and Installation in the Commercial-Retail Project including the roof thereof (but not the Commercial-Retail Project Land as the Lessee has no right to transfer any part or share therein or in the Industrial Logistic Park Land) shall belong to the Lessee and the Developer in the said proportion of 39%:61% respectively.
- 3.4 Within 60 days of the Building Plan being sanctioned by the concerned municipality presently being the Maheshtala Municipality, the parties hereto shall equitably and on pari-pasu basis mutually allocate their respective Retail Units and Parking Spaces earmarked/reserved for the Retail Units for being held as lessee and such allocation shall be recorded in writing;
- 3.5 While carrying out such demarcation and identification of Units forming part of the Lessee's Allocation and the Developer's Allocation out of the Retail Units, if it is found that any marginal part of the Retail Units cannot be allocated exactly according to the share of the Parties, then the Parties hereto shall mutually work out monetary compensation at the then prevailing market rate for the differential marginal area as may be agreed between them based on valuation, end use and location thereof.
- 3.6 In case so agreed between the Parties hereto mutually, they may jointly keep certain parking spaces unallocated between themselves for allowing the customers, visitors, agents of the Sub-lessees of the Retail Units to use such parking spaces on "pay and use" basis for upliftment of the Retail Units and in such event such parking spaces shall be held by the Parties jointly in the ratio of 39%:61% and all income arising out of such unallocated joint parking spaces shall be shared and appropriated as Additional Revenue by the Lessee and the Developer in the ratio 39%:61% respectively after meeting the expenses incurred for the same.
- 3.7 The Parties admit and acknowledge that the essence of the contract shall be timely completion of the Commercial-Retail Project and utilization of the maximum height permissible for uses of the Commercial-Retail Project Land for the Commercial-Retail Project and utilization of the maximum ground coverage and the maximum Floor Area Ratio (FAR) consumable at the Commercial-Retail Project Land as per the Applicable Laws with the understanding that a Commercial-Retail Project constituting of ground floor and a minimum of six upper floors shall be developed and constructed at the Commercial-Retail Project Land by the Developer.
- 3.8 The Developer agrees to develop the Commercial-Retail Project Land in the manner herein contained and provide all requisite workmanship, materials, technical knowhow and finances for the same in the manner and on the terms and conditions herein contained.



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- 3.9 The Lessee's Allocation shall be constructed by the Developer at the cost of the Developer and the Lessee shall be entitled to the same.
- 3.10 The Developer's Allocation shall be constructed by the Developer and the Developer shall be entitled to the same in terms hereof and subject, however, to the terms conditions and covenants of the Principal Modified Lease.
- 3.11 The Revenue Sharing Areas shall also be constructed by the Developer at its own cost and the Lessee and the Developer shall be entitled thereto in the ratio of 39%:61% respectively.
- 3.12 Each of the promises herein contained shall be the consideration for the other.
- 3.13 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.

4. SECURITY DEPOSIT, TITLE DEEDS AND LICENSE:

- 4.1 The Developer has agreed to and shall pay to the Lessee a sum of Rs.2,00,00,000 /- (Rupees Two Crores only) as interest free security deposit ('Security Deposit') within 7 (seven) days of sanction of Building Plan and in case of delay in such payment the Developer shall be liable to pay interest @ 15% per annum on the outstanding amount and in case such delay continues beyond 60 days, the Lessee shall be entitled to rescind this agreement and forfeit a sum of Rs.20,00,000/- (Rupees Twenty lakhs) only as predetermined liquidated damages out of the security deposit lying with it and refund the balance without interest within 15 days of such rescission. All benefits of Sanction Building Plan shall accrue to and automatically vest in the Lessee without it being liable to pay or reimburse the Developer any costs charges and expenses incurred by the Developer for or relating to the sanction of Building Plan such as sanction fee, fee of architect, structural engineer, etc. for preparing of the Building Plan or any other expenses incurred by the Developer pursuant to this agreement.
- 4.2 The said Interest Free Security Deposit of Rs Rs.2,00,00,000/- (Rupees Two Crores only) shall be held by the Lessee till the construction and completion of the entire Commercial-Retail Project in all respects and shall be refunded by the Lessee to the Developer within 90 days of the Developer constructing and completing the Commercial-Retail Project in all respects and obtaining full completion/occupancy certificate in respect of the same from the concerned municipality and on the Developer handing over to the Lessee the entirety of the Lessee's Allocation in peaceful vacant condition as per the agreed specifications, ready for use and completed / finished, free of all mortgages charges and encumbrances along with all the Infrastructure for the Commercial-Retail Project including the pathways, passages, driveways, parking spaces, etc. duly completed / finished in all respects as per the agreed specifications indicated in the **Fourth Schedule** hereunder written.
- 4.3 **Deposit of Title Deeds:**
- (a) The Developer is aware of that the originals of the Indenture of Lease dated 20th December 1968 and the Deed of Modification of Lease dated 26th May 2016 both recited hereinabove in part (in short '**Title Deeds**') shall be kept by the Lessee with its Advocate to be named by the Lessee in escrow (hereinafter referred to as '**the Escrow Holder**'). The Developer shall be entitled to cause the Lessee to give at the office of the Escrow Holder inspection of the said Title Deeds to the Sub-lessees, banks, financial institutions, municipal and other authorities. In the event, the Developer is required to produce the Title Deeds at the office of and before municipal and other concerned authorities, banks, financial institutions, the Developer shall give at least 48 hours prior notice in writing to the Lessee with the reasoning of its requirement for production of the same and in such event the Lessee shall cause the Escrow Holder to produce the title deeds before such authorities, banks, financial institutions within the time frame requested for in the aforesaid prior notice in writing. The Developer is aware of that the Lessee shall at all times be also entitled to cause the Escrow Holder to give



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inspection and production of the said Title Deeds to all the persons connected with the development and commercial exploitation of the Industrial Logistic Park Land by the same developer Srijan Realty Private Limited as of hereto.

- (b) The said Title Deeds shall not be deposited by the Developer with any banks and/or financial institutions and/or any other person for any purpose including for taking loan for the purpose mentioned in Clause 21.1 below.
- (c) The Developer is also aware of that, by and under the Development Agreement dated 07th April 2021 entered by the Lessee with the same developer Srijan Realty Private Limited as of hereto for the development of the Industrial Logistic Park Land and registered with the Additional Registrar of Assurances-IV in Book 1, Deed No. 190403976 for the year 2021, it is agreed that within 02 (two) months of completion of the development of the Industrial Logistic Park Project by the same developer Srijan Realty Private Limited as of hereto, the Escrow Holder shall handover the said Title Deeds to the Lessee who shall have and hold the same in its custody as the sole person entitled to have and to hold the same. In connection with the aforesaid, the Lessee agrees and confirms that the Lessee shall continue to cause the Title Deeds to be retained by the Escrow Holder until the expiry of 2 (two) months of completion of the development of the Commercial-Retail Project by the Developer hereto and whereafter the Escrow Holder shall handover the said Title Deeds to the Lessee who shall have and hold the same in its custody as the sole person entitled to have and to hold the same.

4.4 **Entry of Developer to the Subject Land:** The Lessee shall, within 15 days of the Developer receiving the Building Plan duly sanctioned and upon receiving the security deposit of **Rs.2.00 Crore (Rupees two crore) only**, allow the Developer to enter upon the Commercial-Retail Project Land for the purpose of carrying out development of the Commercial-Retail Project in terms of this Agreement.

- (a) In this regard, it is made clear that nothing contained in this Agreement shall be construed as making over of possession of the Commercial-Retail Project Land unto the Developer by the Lessee within the meaning of Section 53A of The Transfer of Property Act, 1882.

4.5 **Return of Original Building Sanction Plan:** Simultaneously with the Lessee refunding the entire Security Deposit of Rs.2.00 Crore to the Developer, the Developer shall deliver the Entire Set of Building Sanction Plan and all other plans and documents concerning the development and uses of the Commercial-Retail Project including the applications with drawings submitted by the Architect to the Maheshtala Municipality for issuance of Completion Certificate, the Completion Certificate with plan issued by the Maheshtala Municipality and all "as built" drawings concerning the Commercial-Retail Project and each and every part thereof, to the Lessee who shall have and hold the same in its custody as the sole person entitled to have and hold the same.

5 **SANCTION, CONSTRUCTION OF NEW BUILDING AND OTHER OBLIGATIONS OF THE DEVELOPER:**

5.1 **Preparation and Sanction of Building Plan:**

- (a) The Developer shall in consultation with the Lessee cause to be prepared by the Architect the Building Plan for construction of the Commercial-Retail Project at the Commercial-Retail Project Land constituting of ground floor and a minimum of six (6) upper floors as aforesaid. Notwithstanding the aforesaid, the Developer shall take prior approval in writing of the final plan prepared by the Architect and before submitting the same to the municipal authorities for sanctioning. Upon the Lessee approving such plan in writing, the same shall be submitted by the Developer to the concerned municipality for sanctioning for construction of the Commercial-Retail Project and the Developer shall deliver a copy of such submitted plan to the Lessee duly certified to be true copy by the Developer. While preparing and causing to be



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sanctioned the Building Plan, the Developer shall comply with the provisions contained in clause 3.7 above.

- (b) The Developer shall, shall subject to Airport NOC construct a minimum ground plus six storeyed New Building at the Commercial-Retail Project Land for Retail uses on the ground floor and first floor and upper floors for other commercial uses permitted for uses of such land as such under the Principal Modified Lease.
- (c) The Developer shall apply for and obtain sanction of the Building Plan from the concerned municipality, presently being the Maheshtala Municipality and other concerned authorities by making payment of the sanction fee and all other fees demanded by them and other concerned authorities for the same within **12 (twelve) months** from the date hereof with a grace period of **3 (three) months**. In default, the Lessee shall be entitled to rescind the contract. It is made clear that the Lessee shall not be liable to pay or reimburse all or any costs charges and expenses incurred by the Developer for or relating to the preparation of Building Plan or any other expenses incurred by the Developer pursuant to this agreement.
- (d) One set of the sanctioned Building Plan duly certified to be true copy by the Maheshtala Municipality shall be provided by the Developer to the Lessee upon sanction thereof. The Lessee, however, shall be entitled to inspect the original of the same at all times.

5.2 Approvals: The Developer shall apply for and obtain the Approvals, from time to time, with respect to the development and uses of the Commercial-Retail Project from all the concerned authorities (including but not limited to RERA) under Applicable Laws and the Developer shall obtain and maintain all the Approvals in such sequence as is consistent with the requirement of the Project and required under Applicable Laws for the implementation of the Project and in accordance with this Agreement. In this regard, it is clarified that even though the same may be obtained by the Developer in the name of the Lessee, the Developer shall continue to be responsible for the purpose of maintenance of the Approvals until the Commercial-Retail Project is handed over to the Association to provide and maintain the essential services and facilities in the Commercial-Retail Project.

5.3 Construction of New Building - The Developer shall:

- (a) manage, undertake, effect and implement the overall construction and development of the Commercial-Retail Project with the Infrastructure for such Project including those specified in the Third Schedule hereunder written.
- (b) demolish the existing structures on the Commercial-Retail Land and to make and prepare the site of the Commercial-Retail Project at the Commercial-Retail Land ready for development and all proceeds realized against sale of the debris of such structures, after meeting the demolition cost, shall be paid to the Lessee.
- (c) commence construction of the New Building within **02 (two) months** from the date of sanction of the Building Plan for construction of the Commercial-Retail Project.
- (d) undertake the construction and development of the Commercial-Retail Project having the Infrastructure for such Project with the common areas, facilities and amenities as indicated in the Third Schedule hereunder written and as per this Agreement and the sanctioned plans and as per the Specifications indicated in the **Fourth Schedule** hereto. It is clarified that such Specifications are for the purpose of guidance only and to record the minimum standards and the Developer shall be free to improve the Specifications;
- (e) procure materials, components and equipment required for undertaking the development of the Commercial-Retail Project, manage, monitor and supervise the same and all aspects thereof for ensuring proper administration, supervision, management and implementation of the Commercial-Retail Project;
- (f) carry out all works necessary for the rectification of any defect in or damage to the building(s), amenities, facilities and infrastructure in the Commercial-Retail Project caused during the period of 5 (five) years or such further period as may be provided in due course of time under the Real Estate (Regulation & Development) Act, 2016 or other similar laws from the date of construction and completion of the Commercial-Retail



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Project and obtaining occupancy/completion certificate from the concerned municipality for the Entire Project ("**Defects Liability Period**").

- (g) report the construction progress of the Commercial-Retail Project to the Lessee at meetings such periodically as may be feasible and required from time to time.

5.4 Infrastructure: The Developer shall carry out all the infrastructural work for the Commercial-Retail Project including but not limited to levelling of the Commercial-Retail Project Land, paths, passages, driveways, lighting of common areas, water storage facilities, water mains, sewages, drainages, boundary walls, transformer, electrical sub-stations and those indicated in the Third Schedule hereunder written.

5.5 Compliance with and No Violation of Applicable Laws: The execution of the Commercial-Retail Project shall be in conformity with the Applicable Laws of all concerned authorities and the State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure proper compliance of the same. The Developer also agrees and covenants with the Lessee not to violate or contravene any of the provisions of the Applicable Laws while constructing and using the Commercial-Retail Project.

5.6 Engagement of Consultants, Contractors & Third Party Personnel –

- (a) The Developer shall:

- (i) identify and select the structural consultants, construction contractors and sub-contractors and other consultants and professionals as may be required or expedient for the Commercial-Retail Project or any part thereof and negotiate their terms and execute and administer contracts, agreements, work orders and all other deeds, documents and writings with all such third party consultants, contractors, advisors, and agents and to amend, vary and modify their terms of appointment;
- (ii) engage and/or cause to be engaged such construction materials and equipment of sufficient quantity and quality so as to achieve completion of the Commercial-Retail Project;
- (iii) employ and/or engage labour, workmen, contractors, personnel - skilled and unskilled to carry out the development work in respect of the Commercial-Retail Project and to pay the wages, remuneration and salary of such labour, workmen, contractors and personnel;
- (iv) co-ordinate / liaise with the construction team and to plan and mobilize all the resources for the effective implementation of the Commercial-Retail Project;
- (v) negotiate all the construction contracts and vendor management agreements for the supply, equipment materials, systems and processes for the construction and implementation of the Commercial-Retail Project in accordance with this Agreement;

- (b) All persons employed by the Developer for the purpose of construction shall be the persons under appointment from and/or employees of the Developer and the Lessee shall not in any way be liable or responsible for their acts in any manner and shall have no responsibility towards them or any of them and all the responsibilities in that behalf shall be that of the Developer.

- (c) The Developer hereby undertakes to keep the Lessee indemnified against all third party claims, accidents, mishaps, actions arising out of any sort of act or omission of the Developer or its employed persons/construction team, or otherwise at the Commercial-Retail Project Land during the period of development thereof and till completion of construction of the Commercial-Retail Project in terms hereof.

- (d) The Developer hereby undertakes to keep the Lessee indemnified against all actions, suits, costs, proceedings and claims that may arise out of the Developer's action/inaction with regard to the development of the Commercial-Retail Project in the matter of construction of the same or in deviation of the Building Plan or for any defect therein or for any undertaking/indemnity/obligation taken by the Lessee while obtaining



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any permission, clearance, NOC, license, sanction, etc. for the Commercial-Retail Project (including those caused to be signed by the Developer from the Lessee for implementation of the Commercial-Retail Project).

5.7 Project Completion and Post Construction:

- (a) The Developer shall construct and complete the Commercial-Retail Project in terms hereof and obtain the Completion Certificate with occupancy rights in respect thereof from the concerned municipality within **42 (Forty-two) months** from the date of sanction of the Building Plan with a grace period of **06 (six) months**.
- (b) The Commercial-Retail Project shall be deemed to be complete upon the Developer completing construction of the same with the Infrastructure for the Commercial-Retail Project as per the agreed Specifications and the issuance of the completion certificate by both the Architects and the municipal authorities in respect thereof. The word 'complete' and its grammatical variants shall mean habitable and tenantable state including but not limited with water supply, sewage connection, STP, drainage connection, electrical installations and all other facilities and amenities including those mentioned in clauses 5.3(d) and 5.4 above as agreed herein to be provided to make the Units ready for use and occupation.
- (c) The Developer shall engage facility managers and management agencies to maintain all the structures at the Commercial-Retail Project Land and to maintain and provide the facilities and amenities to the Sub-lessees till formation of the Association or for a period of 12 months after the completion of the Commercial-Retail Project, whichever be later, Provided That the cost of such maintenance shall be to the account of the Developer and the Lessee for their respective allocations or their respective Long Term Sub-lessees, as the case may be and the Long Term Sub-lessees of the Revenue Sharing Areas.

5.8 Costs of Construction: The Developer shall be obliged to make payment of all costs, charges, expenses and outgoings that may be required for the purpose of constructing and completing the Commercial-Retail Project in terms hereof, in all respects.

5.9 Developer to notify progress:

- (a) Within 60 days of sanction of Building Plan, the Developer shall provide to the Lessee a Bar Chart with timelines for the construction of the Project.
- (b) The Developer shall notify to the Lessee in writing within 07 days of every month according to English Calendar the progress made in the construction of the Project in the preceding month and in addition thereto the Parties shall hold periodical meetings to review the progress of construction of the Project.

5.10 Possession Notice and Possession Date: Upon complying with all its obligations under Clause 5 and its sub-clauses above, the Developer shall serve a notice in writing on the Lessee calling upon the Lessee to take physical possession of the Retail Units with Parking Spaces forming part of the Lessee's Allocation within 02 (two) months from the date of receiving the Possession Notice or such lesser period specified under the provisions of RERA for the purpose of a buyer to take possession and the Lessee shall take possession of the Lessee's Allocation, failing which it shall be deemed that the Developer has delivered possession of the Lessee's Allocation to the Lessee on the very next day of the expiry of the Possession Notice period (date of actual delivery of possession or deemed delivery of possession of the Lessee's Allocation to the Lessee, **Possession Date**). In the event of the Lessee being deemed to be in possession of the Lessee's Allocation, the Developer shall continue to be liable to deliver physical possession of the Lessee's Allocation to the Lessee. Both the Lessee and the Developer shall become liable and responsible for the Property Taxes and Common Maintenance Expenses of their respective Allocations from the Possession Date and the Developer shall become entitled to deliver possession of Retail Units, Parking Spaces and portion of the Roof forming part of the Developer's Allocation and sub-lease the same to the Intending



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Long Term Sub-lessees and Short Term Sub-lessees on and from the Possession Date.

- (a) The Developer shall carry out all works necessary for the rectification of any defect in or damage to the Lessee's Allocation caused during the period of 5 (five) years or such further period as may be provided in due course of time under the Real Estate (Development and Regulation) Act, 2016 or other similar laws from the Possession Date. ("**Defects Liability Period**").

5.11 **Additional F.A.R:** Due to any change of rules or otherwise, in the event any additional F.A.R., even after construction of the ground plus six storeyed New Building at the Commercial-Retail Project Land as stipulated in clause 5.1(b) above or such additional floors as may be mutually decided by the Parties hereto, is available including any incremental car parking spaces, the benefit of such additional F.A.R. including incremental car parking spaces shall belong solely to the Lessee without any right or claim or demand of the Developer over the same or over the constructions as may be made or caused to be made by the Lessee thereat at its own costs.

5.12 **Temporary Connections:** The Developer shall be authorized in the name of the Lessee to apply for and obtain at the costs of the Developer, temporary connections of water, electricity, drainage and sewerage. It is, however, clarified that the Developer shall be entitled to use the existing utilities say electricity, water connection etc. at the Commercial-Retail Project Land, upon payment of all usage and other applicable charges and the Lessee shall have no liability or responsibility therefor.

6 MARKETING:

6.1 **Branding and Name of the Commercial-Retail Project:** The Commercial-Retail Project shall be promoted under the joint brand of Srijan Group of the Developer and Ravi Auto Group of the Lessee and the name of the Commercial-Retail Project shall be such as be mutually decided by the Parties hereto with a condition that such name shall have prefix "Srijan Ravi" and such full name shall be prominently displayed on the facade of the Commercial-Retail Project. All publicity materials including print and other media or any other advertisement shall specifically mention that the Project is being promoted by the Srijan Group and Ravi Auto Group.

6.2 Marketing, Pricing and Brokerage:

- (a) The Developer shall be solely responsible for the marketing of the entire Commercial-Retail Project and the Entire Revenue Sharing Areas i.e. to say (i) advertise and publicize via all medias, put hoardings, print and distribute pamphlets/brochures, etc. for the Commercial-Retail Project and (ii) appoint consultants, marketing agents brokers, selling agents for the Commercial-Retail Project and (iii) do all other acts deeds and things required for the marketing of the Commercial-Retail Project to sub-lease the same to the Intending Long Term and Short Term Sub-lessees till the expiry of **48 (forty-eight) months** from the date of sanction of the Building Plan by the Maheshtala Municipality in respect of the entire Commercial-Retail Project. All costs and expenses for marketing of the Project as aforesaid shall be exclusively borne and paid by the Developer Provided That in case the Lessee sub-leases its Allocation or any part thereof on Long Term Sub-lease basis prior to its receiving possession of the Lessee's Allocation then and only in such event the Lessee shall be liable to pay to the Developer 3% (three percent) of the premium/salami received by the Lessee from its sub-lessees, as marketing costs and expenses in respect of only those Units forming part of the Lessee's Allocation which are sub-leased on Long Term Lease basis prior to the Developer receiving completion/occupancy certificate from the concerned municipality on prorata basis of the amounts received by the Lessee as premium/salami Provided that in case the Developer fails and/or neglects to deliver possession of the Lessee's Allocation within a period of **48 (forty-eight) months** from the date of sanction of the Building Plan, the Lessee shall not be liable to pay to the Developer after the expiry of the said period of **48**



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(forty-eight) months any costs or expenses for marketing of the Units forming part of the Lessee's Allocation.

- (b) Each Party shall bear and pay brokerage for sub-lease of their respective allocations whether it be on Long Term or Short Term Sub-lease.

6.3 Lessee's Consultants: At all times during construction of the Commercial-Retail Project and till delivery of the Lessee's Allocation to the Lessee, the Lessee shall, at its own cost and expenses, be entitled to engage 1 (one) qualified civil engineer and/or architect (in short '**Lessee's Consultant**') to review the construction thereof by periodical inspections by prior appointment with the Project Architect or the Developer. In case the Lessee's Consultant finds any defect or deficiency in construction of any portion of the Commercial-Retail Project or the quality of materials used therein, he shall within 7 (seven) days inscribe a reasoned comment to such effect in the "site inspection book" to be kept by the Developer at the site of the Industrial Commercial-Retail Project and the Developer shall, through the Project Architect verify the authenticity of such comment and in case the same is found to be valid and reasonable by the Project Architect, the Developer shall cause to be rectified such defect and/or deficiency within 30 (thirty) days of such finding. It is clarified that non inscribing of any defect or deficiency in construction or quality of materials used in the site inspection book by the Lessee's Consultant shall not absolve the Developer of its obligations to construct the Commercial-Retail Project in terms hereof.

6.4 Co-operation: Neither Party shall indulge in any activity that may be detrimental to the Commercial-Retail Project and/or which may affect the mutual interest of the Parties. Each Party shall provide all cooperation that may be necessary for successful completion of the Commercial-Retail Project.

7 SUB-LEASES OF THE LESSEE'S ALLOCATION AND THE DEVELOPER'S ALLOCATION:

7.1 Sub-lease to Long Term Sub-lessees: The Parties have expressly agreed to conduct Long Term Sub-leases of the Units, Parking Spaces and other constructed spaces forming part of the Lessee's Allocations or the Developer's Allocation at the Commercial-Retail Project strictly in terms of and in compliance of the terms of the Principal Modified Lease including those recited in Recital 'E' above and with the understanding contained in the clause 7.1 and all its sub-clauses:

(a) Long Term Sub-lease of Lessee's Allocation:

- (i) The Lessee shall be exclusively entitled to deal with/alienate by way of Long Term Sub-leases of Units, Parking Spaces and other constructed spaces comprised in the Lessee's Allocation as allocated to it and all selami/premium/rent/proceeds etc. arising out of such alienation of the Lessee's Allocation to its Long Term Sub-lessees shall belong solely to the Lessee to its sole benefit and the Developer shall have no share and/or interest therein and/or claim or demand thereon.
- (ii) If so required by the Lessee, the Developer shall, without raising any objection and without claiming any charge or consideration, wilfully join in as party to the agreements for sub-lease in favour of the Long Term Sub-lessees of the Lessee and shall execute and register the same in its capacity as a developer to agree and confirm that the Developer shall construct and complete the Commercial-Retail Project in terms of and within the period stipulated in this Agreement and in default the Developer shall be liable for the costs and consequences in terms hereof and that the Developer shall observe fulfill and perform all its obligations and exercise all its rights as be contained in such agreements executed in favour of the Long Term Sub-lessees of the Lessee.
- (iii) If so required by the Lessee, the Developer shall, without raising any objection and without claiming any charge or consideration, wilfully join in as party to the sub-lease deeds in favour of the Long Term Sub-lessees of the Lessee and shall execute and register the same in its capacity as a confirming party to agree



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and confirm that the Developer shall observe fulfill and perform all its obligations and exercise all its rights as be contained in such deeds of sub-leases executed in favour of such Sub-lessees.

(b) **Long Term Sub-lease of Developer's Allocation:**

- (i) The Developer shall be entitled to deal with/allenate by way of Long Term Sub-lease of the Units, Parking Spaces and other constructed spaces contained in the Developer's Allocation as allocated to it and all selami/premium/rent/proceeds etc. arising out of such alienation of the Developer's Allocation to its Sub-lessees shall belong solely to the Developer to its sole benefit and the Lessee shall have no share and/or interest therein and/or claim or demand thereon.
- (ii) The Lessee shall, without raising any objection and without claiming any charge or consideration, wilfully join in as a party as confirming party to the agreements in favour of the Developer's Sub-lessees and shall execute and register the same in its capacity as confirming party confirming to grant sub-lease of the Units, Parking Spaces and other constructed space forming part of the Developer's Allocation upon the Developer duly constructing and completing the Commercial-Retail Project in all respects and obtaining the occupancy/completion certificate from the concerned municipality subject, however, to the Long Term Sub-lessees of the Developer agreeing to observe fulfill and perform all its obligations thereunder contained and the Lessee without being made liable to the Long Term Sub-lessees of the Developer for any delay or default on the part of the Developer in construction or delivery of possession of the Units, Parking spaces and other constructed spaces forming part of the Developer's Allocation to its Long term Sub-lessees.
- (iii) The Lessee shall, without claiming any charge or consideration, wilfully join in as party to the sub-lease deeds in favour of the Long Term Sub-lessees of the Developer and shall execute and register the same in its capacity as the sub-lessor granting sub-lease of the Units, Parking Spaces and other constructed space forming part of the Developer's Allocation subject to such Sub-lessees agreeing to observe fulfill and perform all its obligations as contained therein including as regards agreeing to keep at all times the Principal Modified Lease valid and subsisting.

7.2 **Parting with Possession of Developer's Allocation:** Without completing the construction of the Commercial-Retail Project in terms hereof and without obtaining completion/occupancy certificate in respect thereof and delivery of possession of the Lessee's Allocation to the Lessee free of all mortgages charges and encumbrances, the Developer shall not be entitled to part with possession of or use or allow its sub-lessees to use any part of the Developer's Allocation or to make the Lessee liable to execute any deed of sub-lease in respect thereof.

- (a) In regard to the provisions contained in the preceding clause it is clarified that neither Party shall occupy or use nor allow any of its Sub-lessees to occupy or use any part of its Allocation for which completion certificate has not been issued by the Maheshtala Municipality. However, each Party shall be entitled to allow its Sub-lessees to carry fit-out works in their respective Units but only after the Architects of the Commercial-Retail Project apply to the concerned municipality for issuance of the Completion Certificate.

7.3 **Bookings and Allotments:** Each Party may accept bookings and make allotments in respect of their respective allocations in favour of Long Term Sub-lessees or Short Term Sub-lessees at their own risks and consequences and to cancel revoke or withdraw the same at its sole discretion if the situation so warrants.

7.4 **Documentation:** All agreements for sub-lease, nomination deeds, sub-lease deeds, rectification deeds and other documents concerning sub-leases in respect of the Units, Parking Space and other constructed spaces in the Commercial-Retail Project to Long Term Sub-lessees whether of the Lessee's Allocation or the Developer's Allocation shall be prepared by the Project



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Advocates considering the provisions of the Principal Modified Lease and the terms hereof and the same shall be executed by the concerned parties as per the draft formats prepared by the Project Advocates. The Sub-lessees may seek clarifications and give suggestions on such documents for consideration of the parties to such documents and it shall be on the sole discretion of the parties hereto whether to accept or not to accept such suggestions.

7.5 Execution of Agreements and Deeds of Sub-lease for Long Term:

- (a) All agreements for sub-lease, nomination agreements, supplemental agreements, deeds of sub-lease, rectification deeds, etc. relating to sub-lease of any Unit on long term lease prepared by the Project Advocates in terms of the provisions contained in the Principal Modified Lease and in terms hereof shall have both the Lessee and the Developer as parties and the authorized representative, be it Director or Constituted Attorney or Authorized Signatory, of each Party shall execute and, if required, register the same in favour of Long Term Sub-lessees.
 - (i) In case the representative of either Party is not available for execution or registration of any final engrossed document presented for execution as per the draft format prepared by the Project Advocates within 07 (seven) days of despite being intimated in writing to do so, the other Party shall be entitled to execute and/or register the document of transfer as constituted attorney of such Party on the basis of the power(s) of attorney so executed and registered pursuant to this agreement.
 - (ii) In case the document presented for execution is not as per the draft format prepared by the Project Advocates then and in such event the said period of 7 days shall get extended for the period until the parties hereto agree to the alterations made in the draft format prepared by the Project Advocates.
- (b) It is expressly agreed between the Parties that the Deeds of Sub-lease in respect of any Unit (whether forming part of the Lessee's Allocation or the Developer's Allocation) shall be executed and registered in favour of the Long Term Sub-lessee or Short Term Sub-lessees only after the Developer obtaining the completion certificate/Partial Completion Certificate in respect of the Commercial-Retail Project from the concerned municipal and other authorities.

7.6 Transfer to be free from all encumbrances: The sub-lease of the Units, Parking Spaces and other constructed spaces forming part of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas in favour of Long Term Sub-lessees or Short Term Sub-lessees shall be free from encumbrances created made done or suffered by the Lessee and/or the Developer.

7.7 Costs of Alienation: The costs of preparation, execution and registration, as applicable, of all long term sub-lease deeds or short term sub-lease deeds (whether in respect of the Lessee's Allocation or the Developer's Allocation) including stamp duty and registration fees and all legal fees and expenses incidental thereto shall be borne and paid by the Parties respectively or their respective Sub-lessees for their respective Units, Parking Spaces and other constructed areas comprised in their respective allocations.

7.8 Extras and Deposits payable to the Developer in respect of its Allocation: All Extras and Deposits mentioned in **Part-I** and **Part-II** respectively of the **Sixth Schedule** hereunder written relatable to the Developer's Allocation shall be paid by the Developer to itself and/or caused to be paid by the Developer through its Long Term Sub-lessees to itself at the time of delivery of possession or issuance of notice for possession of the concerned Unit. It is clarified that all Deposits in respect of the Developer's Allocation paid by or to the Developer shall be transferred to the Association upon its formation, after deducting any amounts that may have had to be deducted for default in payment by the Long Term Sub-lessees and all Long Term Sub-lessee shall be obligated to replenish the amount so deducted to the Association within 30 days of such deduction.



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- 7.9 **Extras and Deposits payable by the Lessee to the Developer in respect of its Allocation:** The Extras mentioned in clauses (a), (b), (c), (d), (f) and (i) of **Part-I** of the **Sixth Schedule** hereunder written and all Deposits mentioned in **Part-II** of such Schedule relating to the Lessee's Allocation shall be paid by the Lessee and/or caused to be paid by the Lessee through its Long Term Sub-lessees in respect of the Lessee's Allocation at the time mentioned below:

- (i) the Extras as mentioned above shall be paid to the Developer at the time of delivery of possession or issuance of notice for possession of the Lessee's Allocation whichever be later.
- (ii) the Deposits as mentioned above shall be paid by the Lessee directly to the Association upon its formation **Provided** that in case the Lessee sub-leases any Unit forming part of the Lessee's Allocation on long term basis in such event the Lessee shall cause to be deposited by the sub-lessee of such Unit the deposit at the time of delivery of possession or issuance of notice for possession of such Unit.

It is clarified that the Lessee shall not be liable to pay nomination charges, legal charges or guarding charges in respect of its Allocation.

It is also clarified that all Deposits in respect of and relating to the Lessee's Allocation shall be paid to and held by the Association.

8 SUB-LEASE TO SHORT TERM SUB-LESSEES:

- 8.1 Each of the Parties hereto shall be entitled to enter into agreements to and to sub-lease, sub-let, let out, grant license to use the Units, Parking Spaces, other constructed spaces contained in their respective Allocations as allocated for a period not exceeding a period of 30 years (hereinafter referred to as "the **Short Term Sub-leases**") and all rent/proceeds etc. arising out of such alienation shall belong exclusively to the respective Parties and the other Party shall have no share and/or interest therein and/or claim thereon.
- 8.2 All term sheets, agreements, contracts, sub-lease deeds and other documents for short term sub-lease of the Units, Parking Space and other constructed spaces in the New Building/Commercial-Retail Project forming part of the Lessee's Allocation to Short Term Sub-lessees by the Lessee shall be prepared by the Lessee and the Developer shall, if so required by the Lessee, willfully join in as a confirming party to such documents to agree and confirm that the Developer shall construct and complete the Commercial-Retail Project in terms of and within the period stipulated in this agreement and in default the Developer shall be liable for the costs and consequences in terms hereof and that the Developer shall observe fulfill and perform all its obligations and exercise all its rights as be contained in such agreements executed in favour of the Short Term Sub-lessees of the Lessee.
- 8.3 All term sheets, agreements, contracts, sub-lease deeds and other documents for short term sub-lease of the Units, Parking Space and other constructed spaces in the New Building/ Commercial-Retail Project forming part of the Developer's Allocation to Short Term Sub-lessees by the Developer shall be prepared by the Developer in terms hereof and approved by the Lessee and the Lessee, if so required by the Developer, shall, subject to the Developer fulfilling its obligations, join in a party as confirming party thereto to confirm that the Developer is entitled to grant sub-lease of the Developer's Allocation.
- 8.4 **Execution of Agreements and Deeds of Sub-lease for Short Term by the Developer in respect of the Developer's Allocation:** All agreements for sub-lease, supplemental agreements, deeds of sub-lease, rectification deeds, etc. relating to sub-lease of any Unit forming part of the Developer's Allocation on short term basis shall have the Developer a party as sub-lessor and if so required by the Developer, the Lessee a party as confirming party and the authorised representative of the Lessee shall execute and register the same in favour of the Short Term Sub-lessees. In case the representative of the Lessee is not available for execution or registration of any such document within 07 (seven) days despite being intimated in writing to do so, the Developer shall be entitled to execute and/or register such document of transfer as constituted attorney of the Lessee on the basis of the power(s) of attorney so executed and registered pursuant to this agreement. It is expressly agreed between the



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Parties that the Deeds of Sub-lease in favour of the Short Term Sub-leases in respect of any Unit forming part of the Developer's Allocation shall be executed and registered only after the Developer obtains the completion certificate in respect of the Commercial-Retail Project from the concerned municipal and other authorities and offering the Lessee to take possession of the Lessee's Allocation.

- 8.5 Both the Developer and the Lessee shall make the Short Term Sub-lessees of the Units, Parking Space and other constructed space in the Commercial-Retail Project to be liable and responsible to, inter-alia, comply with the following and necessary provisions regarding the same shall be incorporated in the Short Term Sub-leases executed with the Short Term Sub-lessees:
- (a) The Short Term Sub-lessees shall strictly abide by the terms and conditions of the Principal Modified Lease without violating any term or condition thereof;
 - (b) The Short Term Sub-lessees shall not do any act deed or thing whereby the Principal Modified Lease is adversely affected or prejudiced or forfeited;
 - (c) In the event of any default or laches on the part of the Short Term Sub-lessees to observe fulfill and perform the terms conditions and covenants of their respective Sub-leases and on the part of the Short Term Sub-lessees to be observed fulfilled and performed, the Lessee and the Developer jointly and/or severally shall be entitled to initiate legal proceedings against such defaulting sub-lessee for the losses damages costs claims demands and proceedings suffered or as may be suffered by Lessee and/or the Developer and also to claim all expenses including attorney's/advocate's fee paid and/or incurred by the Lessee and/or the Developer in respect of such legal proceedings brought about to realize such losses, damages, etc.
 - (d) The Short Term Sub-lessees shall indemnify and keep the Lessee, the Developer and the Association saved harmless and indemnified from any loss, damage, cost, claim, demand, action or proceeding that may be suffered by the Lessee, the Developer or the Association in case of violation of any term or condition of the Principal Modified Lease by such Sub-lessee or its men or agents or any person claiming through under or in trust for them;
- 8.6 It is reiterated that all Extras and Deposits mentioned in the **Sixth Schedule** hereunder written payable in respect of the Short Term Sub-lessees of the Developer's Allocation or of the Lessee's Allocation shall be paid respectively by the Developer itself and the Lessee itself in terms of clause 7.8 and 7.9 hereinabove.

9. SUB-LEASES OF REVENUE SHARING AREAS:

- 9.1 (a) **Realisations:** All Realizations made by the Developer from sub-lease of the Revenue Sharing Areas shall be deposited in the Project Bank Account referred to in clause 9.3 hereinbelow AND the Revenue generated therefrom shall be shared and distributed between the Lessee and the Developer in the Ratio of 39%:61% respectively as per the provisions mentioned in clause 9.4 hereunder and its sub-clauses irrespective of whether the same may lead to profit or loss for the Parties hereto. **The Revenue share of each party shall be subject to deduction on account of Marketing Costs @3% of the premium/salami received out of the Revenue Sharing Areas before distribution of the Revenues.**
- (b) **Entitlement in Realisations:** The Lessee shall be entitled to (i) 39% of the revenue realized from sub-lease of the Revenue Sharing Areas (which includes 39% of the revenue from Parking spaces), (ii) 39% of the Unsub-leased Areas thereof (dealt with hereinafter) if any, (iii) 39% of the revenue realized/generated from grant or transfer of any rights/privileges including signages, hoardings etc. at/relatable to the Commercial-Retail Project Land and/or the building(s) thereat and (iv) entirety of the Payments and Deposits relatable to the Revenue Sharing Areas payable to/with the Lessee



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as stipulated in the **Seventh Schedule** hereto **AND** the Developer shall be entitled to (i) 61% of the revenue realized from sub-lease of the Revenue Sharing Areas (which includes 61% of the revenue from Parking spaces), (ii) 61% of the Unsold Unsub-leased Areas thereof (dealt with hereinafter) if any, (iii) revenue realized/generated from grant or transfer of any rights/privileges including signages, hoardings etc. at/relatable to the Commercial-Retail Project Land and/or the building(s) thereat and (iv) entirety of the Extras, Deposits and GST (Goods and Services Tax) relatable to the Revenue Sharing Areas payable to/with the Developer.

- 9.2 **Pricing:** The base-rate for sale of the Revenue Sharing Areas shall be fixed by the Parties hereto mutually from time to time in writing keeping in view the market-demand and market-prices in the vicinity and shall be reviewed every three months or earlier as and when called upon the Developer by the Lessee. **In the unlikely event of disagreement between the parties as regards fixation of pricing, the un-subleased part of Revenue Sharing Areas at the material point of time shall be allocated by and between the parties in the sharing ratio of 39% to the Lessee and 61% to the Developer.**

- 9.3 **Project Bank Account:** The Parties have agreed that the Developer shall open a **Escrow Mechanism Auto Transfer Current Account** with a Bank (preferably a Bank who pays interest on the amounts lying credited in such account to its customers) and the same shall be in the name of **Srijan Realty Private Limited A/c Ravi Auto Commercial Project** (hereinafter referred to as "the **Project Bank Account**") and shall be operated by the Parties hereto jointly and all Realizations, being the salami/premium, consideration, advances, rent and other incomings received from the sub-lease of the Revenue Sharing Areas or any part thereof (other than (i) the Extras, Deposits and Goods and Services Taxes mentioned in Clause 18.3 and its sub-clauses hereunder payable to the Developer and (ii) the Payment of the Amounts and Deposits mentioned in Seventh Schedule hereto payable to the Lessee) shall be deposited in such specified Project Bank Account.

- (i) All Intending sub-lessees of the Revenue Sharing Areas shall be required to be and shall be directed to make payments of the Realizations receivable from the Intending Sub-lessees against sub-lease of the Revenue Sharing Areas by issuing all cheques, Pay Orders and other negotiable instruments only in the name of the said Project Bank Account and in the event of the Intending Sub-lessee willing to make payment by NEFT, RTGS or like mode, they shall also be required to and shall be directed to make such payments by such mode only to the Project Bank Account and all booking forms, agreements for sub-lease and other relevant documents for the purpose shall specify the requirement of payment of the Realizations in respect of the Revenue Sharing Areas by the Intending Sub-lessees in the name of or to the Project Bank Account as aforesaid.
- (ii) All cheques/pay orders/demand drafts and other negotiable instruments received or payments received by NEFT, RTGS or like mode in respect of the said Realizations shall be received by the Developer and shall be deposited only in the Project Bank Account for the purpose of distribution (in the Revenue Sharing Ratio) in the manner mentioned hereunder.
- (iii) All receipts for the payments received by the Developer and deposited in the Project Bank Account as aforesaid shall be issued by the Developer and shall be a valid discharge to the persons making such payment.
- (iv) The Developer shall every fortnightly submit the statements of the said Project Bank Account to the Lessee to make the accounting transparent and the Lessee shall be entitled to On-line viewing of the said Bank Account and also to check, cross check and/or verify such statements.

- 9.4 **Distribution of Realizations:** All Realizations out of the sub-leases of the Revenue Sharing Areas shall be distributed between the Lessee and the Developer in the following manner:

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- (i) All Realizations received between the 1st day and the 15th day (both days inclusive) of any English calendar month alongwith interest, if any, accrued thereon shall be distributed between the Lessee and the Developer in the Revenue Sharing Ratio of 39% and 61% respectively within the next 3 (three) days and likewise all Realizations received between the 16th day and the last day (both days inclusive) of any month alongwith interest, if any accrued thereon shall be distributed between the Parties hereto in the same Revenue Sharing Ratio within the next 3 (three) days. Although not required, however, it is clarified that despite the Developer is required to keep certain percentage of the Realisations in Escrow Account under the provisions of the Real Estate (Regulation and Development) Act, 2016, the Lessee shall be entitled to its 39% share out of each and every Realisations (and not the 39% of 30% of the Realisations which are not required to be kept in Escrow Account under the said Act of 2016).
- (ii) Inasmuch the amount of tax deductible at source be deducted by the Sub-lessees in the name and to the credit of the Developer, the Developer shall immediately pay to the Lessee its entitlement of 39% share thereof.
- (iii) All benefits of interest accruing on the amounts lying credited in the Project Bank Account shall also be shared and distributed between the Lessee and the Developer in the Ratio of 39%:61% respectively.
- (iv) All Extras, Deposits and GST relating to the revenue Sharing Areas charged to the Intending Sub-lessees shall be received by the Developer separately as mentioned in Clause 18.3 and its sub-clauses hereunder and the Developer shall not be required to deposit the same in the Project Bank Account.

9.5 Cancellation of Booking: In case of cancellation of any booking or agreement for sub-lease of any Intending Sub-lessee in respect of any Revenue Sharing Areas, both the Lessee and the Developer shall be liable to refund part of the advances/part payments received by them from such Intending Sub-lessee as per the contract and within the period agreed under the contract. The amount agreed to be forfeited in writing from the payments made by the Intending Sub-lessee due to cancellation of any booking or agreement for sub-lease shall be shared and distributed between the Parties in the Ratio of 39% : 61%.

9.6 Accounting of Revenue from the Revenue Sharing Areas: The accounting with regard to the Revenue/Realizations/Gross Revenue from Sub-leases of the Revenue Sharing Areas shall be done quarterly by the Developer and the Lessee. The Lessee shall be entitled to inspect the records of statements of the Project Bank Account and to take extracts and abstracts therefrom as the Lessee may deem fit and proper.

- (a) All bank statements of the Project Bank Account and records with regard to Sub-leases of the Revenue Sharing Areas shall be kept at the Registered Office of the Developer at 36/1A Elgin Road, Kolkata-700020.
- (b) The final accounting of the Realisations and the entitlement of the Lessee and the Developer to such Realisations in terms hereof in respect of the Revenue Sharing Areas shall be done by a common Chartered Accountant to be appointed by the Parties hereto in consultation with each other and be completed within 45 (forty-five) days of the completion of the Building(s) and the Infrastructure for the Project in all respects at the Commercial-Retail Project Land, the concerned municipality issuing full completion/occupancy certificate in respect thereof and the Parties hereto receiving payments in full from the Sub-lessees for granting of the sub-leases in terms hereof and all amounts and balances, if any lying in the Project Bank Account shall be distributed in the Revenue Sharing Ratio of 39% to the Lessee and 61% to the Developer and in the event if it is found that any party has withdrawn amounts more than its entitlements, such party shall pay to the other party its entitlement forthwith with interest @ 12% per annum from the date of the party receiving lesser amount than its entitlement.

10. SUB-LEASE OF REVENUE SHARING AREAS:



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10.1 **Sub-lease:** The Sub-lease of the Revenue Sharing Areas (comprising of the Office Units, Storage Units and Parking Spaces and other constructed areas (not allocated either to the Lessee as lessee's allocation or the Developer as developer's allocation) to Long Term Sub-lessees shall be carried out and conducted by the Parties jointly on the following terms and conditions:

- (i) **Bookings and Allotments:** The Developer alone shall accept bookings and make allotments in respect of any Unit comprised in the Revenue Sharing Areas in favour of any Intending Sub-lessee at the rates mutually fixed by the Parties from time to time **in the manner provided for in clause 9.2 hereinabove** and to cancel revoke or withdraw the same if the situation so warrants.
- (ii) **Execution of Agreements for Sub-lease and Deeds of Sub-lease:** All agreements, nomination agreements, supplemental agreements, deeds of sub-lease, rectification deeds, etc. relating to sub-lease of the Revenue Sharing Areas shall have both the Lessee as Sub-lessor and the Developer as developer parties and their authorised representatives shall execute and register the same in favour of Intending Sub-lessees.
- (iii) **Deeds of Sub-lease:** It is expressly agreed between the Parties that the Deeds of Sub-lease in respect of Revenue Sharing Areas shall be executed and registered in favour of the Intending Sub-lessees only after the Developer obtains the completion/Partial occupancy certificate in respect of the Commercial-Retail Project from the Municipality and the Intending Sub-lessees make payment of (a) the entire salami/premium in full in the name of the Project Bank Account (defined above) to be distributed between the Parties as and in the manner mentioned herein, (b) entirety of the amounts mentioned in Item Nos. (a) and (b) of the Seventh Schedule hereto to the Lessee and (c) the Extras, Deposits and GST in full to the Developer.
- (iv) **Scheme of Sub-lease:** The built-up/constructed areas in the Revenue Sharing Areas in the Project shall be sub-leased jointly by the Parties hereto by documents which shall be prepared by the Project Advocates in consultation with the Parties hereto.
- (v) **Documentation:** All booking forms, agreements, contracts, nomination deeds, sub-lease deeds, rectification deeds and other documents for sub-leasing of the Revenue Sharing Areas shall be prepared by the Project Advocates in consultation with the Parties hereto.

11. CERTAIN ESSENTIAL PROVISIONS OF LONG TERM SUB-LEASES:

11.1 All Long Term Sub-lessees (whether of the Revenue Sharing Areas or the Developer's Allocation or the Lessee's Allocation) shall be and be made responsible and liable to, inter-alia, comply with the following and necessary provisions regarding the same shall be incorporated in the agreements for sub-lease and deeds of sub-lease executed with the Long Term Sub-lessees:

- (a) The Long Term Sub-lessees shall strictly abide by the terms and conditions of the Principal Modified Lease without violating any term or condition thereof;
- (b) The Long Term Sub-lessees shall not do any act deed or thing whereby the Principal Modified Lease is adversely affected or prejudiced or forfeited;
- (c) All agreements for sub-lease and deeds of sub-lease (a) in respect of the Lessee's Allocation and the Developer's Allocation entered by the Lessee and/or the Developer with their respective Long Term Sub-lessees and (b) in respect of the Revenue Sharing Areas entered by the Lessee and the Developer with their Long Term Sub-lessees, shall expressly state and provide that all Long Term Sub-lessees shall be bound by the provisions stipulated in Clause 6.1 as regards the branding and name of the Commercial-Retail Project and display of the same.
- (d) **Payment of Ground Lease Rent:**
 - (i) All Long Term Sub-lessees, be it of (a) the Developer's Allocation or the Lessee's Allocation including the Lessee and Developer in respect of those units which were not subleased by them respectively on long term basis or (b) the Revenue Sharing Areas including the Unsub-leased Areas thereof, shall be obligated to contribute and pay to the Lessee 25% of the ground rent reserved and payable by the Lessee to the Head Lessor being relatable to the Commercial-Retail Project Land for the period under the Principal Modified Lease on proportionate basis and



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payment of such amount by the Long Term Sub-lessees to the Lessee before taking possession of their respective Units shall be condition precedent to the grant of the sub-leases of the Units and Parking Spaces forming part of the Developer's Allocation or the Lessee's Allocation or the Revenue Sharing Areas.

- (ii) It is hereby made clear that the above condition precedent for contribution and payment of such 25% of the ground rent reserved and payable by the Lessee to the Head Lessor for the period under the Principal Modified Lease on proportionate basis shall not be applicable to the Lessee or the Developer in respect of those Units of the Lessee's Allocation or the Developer's Allocation which would remain un-subleased on long term basis. However, the Lessee and the Developer undertake to make such payment for those Units which would remain un-subleased on long term basis and also for those Long Term Sub-lessees who did not or failed to contribute such payment within 90 (ninety) days from the date of issuance of the Completion Certificate by the concerned municipality being Maheshtala Municipality in respect of the entire Commercial-Retail Project. It is hereby also made clear that the Lessee, notwithstanding anything to the contrary contained in clause 4.2 of this agreement as regards the refund of the security deposit by the Lessee to the Developer, the Lessee shall be entitled to withhold and adjust out of the Security Deposit amount, such amount as be remaining un-contributed and unpaid by the Developer and/or its Long Term Sub-lessees within the said period of 90 days.
- (iii) For making such payment to the Head Lessor, each and every Long Term Sub-lessees be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas, including the Lessee itself and the Developer itself for the reasons and in the events mentioned above, shall be obligated to contribute and pay to the Lessee separately a sum calculated @ **Rs.60/- (Rupees sixty) only** per square foot of their respective Units on super built-up area basis plus Goods and Services Tax (GST) as applicable as interest free adjustable deposit within the period specified herein to meet their respective liabilities of payment of 25% of the ground rent reserved for the period under the Principal Modified Lease.
- (iv) For the purpose of, inter-alia, making payment of ground rent reserved under the Principal Modified Lease by the Lessee to the Head Lessor, all Long Term Sub-lessees be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas shall be directed to contribute and pay their respective shares of the said interest free adjustable deposit amount by cheque/pay order drawn in the name of the Lessee. Likewise, the Lessee and the Developer shall also contribute and pay their respective shares of the said interest free adjustable deposit amount for the Unsub-leased Areas and for those Units which would remain un-subleased on long term basis and also for their respective Long Term Sub-lessees who did not or failed to contribute such payment within the period specified in sub-clause 11.1(d)(i) above by cheque/pay order drawn in favour of the Lessee. The Lessee shall keep the interest free adjustable deposit amount in a separate bank account of the Lessee.
- (v) The said Lessee shall be entitled to invest the amounts lying in such bank account in Fixed Deposits with bank(s), Government Bonds, Public Sector Undertaking Bonds and other Government Securities to meet the 25% payment of the ground rent reserved under the Principal Modified Lease relating to the Commercial-Retail Project Land.
- (vi) In this regard, It is expressly agreed and made clear that in case there be a shortfall of the amount in payment of the 25% of the ground rent reserved and payable under the Principal Modified Lease relating to the Commercial-Retail Project Land out of the



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interest free adjustable deposit amount contributed and paid by all Long Term Sub-lessees of the Commercial-Retail Project as aforesaid and the interest/benefit earned on investing such amount as aforesaid, the Lessee shall not be entitled to call upon the Long Term Sub-lessees or any of them to make payment of the short fall amount and likewise in case there be surplus in the said bank account on the expiry of the Principal Modified Lease the Lessee shall not be liable to refund any amount to the Long Term Sub-lessees or any of them and such excess amount shall accrue to the sole benefit of the Lessee. This understanding is being arrived so that the Long Term Sub-lessees are relieved and/or absolved of their respective liabilities of payment of their respective shares of the ground rent for the period under the Principal Modified Lease attributable to their respective units and are not made liable in future to pay any shortfall of the amount in payment of such rent. They shall accordingly also not be entitled to receive any surplus, if any, nor shall be entitled to call upon the Lessee to render details of the account maintained with the said Bank.

- (vii) The Long Term Sub-lessees shall be entitled to call upon the Lessee to produce documentary evidence annually about payment of ground rent for each current year to the Head Lessor reserved under the Principal Modified Lease.
- (viii) It is expressly agreed that the Lessee shall at all times be obligated to pay to the Head Lessor 75% of the ground rent reserved for the entire term of the Principal Modified Lease which is relatable to the Industrial Logistic Park Land.

11.2 In addition to the interest free deposit amount required to be contributed and deposited by all Long Term Sub-lessees with the Lessee as mentioned in clause 11.1(d) and its sub-clauses immediately preceding for payment of the annual ground lease rent reserved under the Principal Modified Lease, all Long Term Sub-lessees, be it of the Developer's Allocation or the Lessee's Allocation or the Revenue Sharing Areas shall be obligated to pay to the Lessee a sum calculated @ 1% (one percent) of the market value of the structures, being so subleased by the Lessee to the Long Term Sub-lessees as assessed by the concerned registration authorities towards Administrative Fee (**'Administrative Fee'**), payable by the Lessee to the Head Lessor under the Principal Modified Lease. Such amount shall be paid by all Long Term Sub-lessees to the Lessee at least 30 days before the execution of the deeds of sub-lease by the Lessee in favour of Long Term Sub-lessees in respect of their respective units and parking spaces. It is made clear that the Lessee shall not be obliged nor be made liable to execute such subleases without receiving the payment of the said Administrative Fee.

11.3 Under the Principal Modified Lease, all the transferee(s) obtaining Long Term leases, be it of the Developer's Allocation or the Lessee's Allocation, from the Lessee while making any transfer by them by way of assignment of lease of their respective Units are required to take prior permission from the Head-lessee in writing and all such transferee(s) are made liable to pay to the Head-lessee a sum calculated @ 10% (ten percent) of the market value prevalent at the material time of the property i.e. the Units at the Industrial Logistic Park Land or the Commercial-Retail Land being transferred (**"Transfer Fee"**) and such amount shall be payable at the time of applying for obtaining the permission for such transfer with a proviso that if such permission for transfer by way of assignment of lease is not received by the transferee(s) of the Lessee hereto within 30 days of making payment of the said Transfer Permission Fees then such permission shall be deemed to have been given by the Head Lessor to the transferee(s) of the Lessee and the market value thereof shall be such as be assessed by the concerned registration authority.

In view of the aforesaid provision contained in the Principal Modified Lease, all the Long Term Sub-lessees (be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas) are required to be and shall be made liable to observe and comply with the said provisions of the Principal Modified Lease and the costs and consequences thereof including the consequences of eviction by the Lessee in the event of non performance or non compliance of



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such provisions by the Long Term Sub-lessees of the Lessee as well as the transferee(s) of the Long Term Sub-lessees.

In addition thereto, all Long Term Sub-lessees are required to and shall be made liable to indemnify and keep saved harmless and indemnified the Lessee for the losses damages costs claims actions demands and proceedings as may be suffered by the Lessee for non observance or non-compliance of the aforesaid provisions of the said Principal Modified Lease.

- 11.4 In the event of any default or laches on the part of the Long Term Sub-lessees to observe fulfill and perform the terms conditions and covenants of their respective Sub-leases to be observed fulfilled and performed by them respectively thereunder, the Lessee shall be entitled, without prejudice to its rights of eviction, to initiate legal proceedings against such defaulting sub-lessee for the losses damages costs claims demands and proceedings suffered or may be suffered by the Lessee and also to claim all expenses including attorney's/advocate's fee paid and/or incurred by the Lessee in respect of such legal proceedings brought about to realize such losses, damages, etc.
- 11.5 The Long Term Sub-lessees shall be entitled to obtain from the Lessee extension of the sub-leases of their respective Units in terms hereof.
- 11.6 Each of the Long Term Sub-lessees shall indemnify and keep the Lessee, the Developer, the other Long Term Sub-lessees and the Association saved harmless and indemnified from any loss, damage, cost, claim, demand, action or proceeding that may be suffered by the Lessee, the Developer, the other Long Term Sub-lessees or the Association in case of breach or non observance of any term condition or covenant of the Principal Modified Lease and the extension thereof.
12. **ADHERENCE TO PRINCIPAL MODIFIED LEASE:** The Parties hereto shall ensure that all covenants of the Principal Modified Lease applicable to the Lessee are observed and performed by them and their or their respective Sub-lessees and that there is no default thereof which shall make the Principal Modified Lease or the extension thereof relatable to Entire Demised Land liable for determination. The Parties hereto and their and their respective Sub-lessees shall ensure that they shall not commit or cause to be committed any breach of the terms of the Principal Modified Lease and the extension thereof nor shall do any act, deed or thing whereby the rights of the Lessee under the Principal Modified Lease and the extension thereof are prejudicially affected or jeopardized.
13. **MAINTENANCE AND MAINTENANCE CHARGES:**
 - 13.1 **Maintenance:** Both the Developer and the Lessee shall frame a scheme for the management and administration of the maintenance of the Commercial-Retail Project including the Infrastructure for the Project and the formation of the Association for the Common Purposes. As a matter of necessity, the Developer, the Lessee and their respective Sub-lessees, while in occupying, using and enjoying their respective areas, shall be bound and obliged to observe fulfill and perform the rules regulations obligations covenants and restrictions from time to time put in force by the Developer and the Lessee and/or the Association for the quiet and peaceful use enjoyment and management of the Units in the Commercial-Retail Project including the Infrastructure for the Project and to pay, regularly and punctually, municipal and other rates and taxes, water tax, electricity charges, and all other outgoings whether existing or as may be imposed or levied or enhanced at any time in future on or in respect of their respective Allocations/Units in the Commercial-Retail Project and also to pay proportionate share of the Common Maintenance Expenses and monthly Maintenance Charges, generator operation charges etc., at such rate as be determined by the Developer and the Lessee jointly and upon its formation by the Association.
 - 13.2 **Maintenance Charges:** As on and from the date of completion of the Project, the Parties and/or their respective Long Term Sub-lessees shall become and/or shall be made liable and responsible for payment of proportionate Common Maintenance Expenses for maintenance and upkeep of the Infrastructure for the Project (in short '**Maintenance Charges**'). It is clarified that even if construction of the Developer's Allocation is not complete on the date of



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completion of the Project, the Developer shall become responsible for payment of the Maintenance Charges from such date. The Maintenance Charges shall be mutually fixed by the Developer and the Lessee and till such maintenance and upkeep is handed over to the Association, the Developer itself or through one or more agencies nominated by the Developer shall discharge the functions of maintenance and upkeep of the Infrastructure of the Project and shall collect the Maintenance Charges.

14. GROUND RENT, PROPERTY TAX, LAND REVENUE:

- 14.1 **Ground Rent:** 25% (twenty-five percent) of the Annual Ground Rent reserved under the Principal Modified Lease relating to the Commercial-Retail Project Land (in short '**Ground Rent**') shall be paid by the Developer with effect from the date of execution of this agreement till the construction and completion of the Commercial-Retail Project and the concerned municipality issuing Completion/Occupancy Certificate for such entire Project. Thereafter, 25% of the Annual Ground Rent relating to the Commercial-Retail Project Land shall be shared and contributed by the Parties hereto and/or their or their respective Long Term Sub-lessees as the case be, in proportion to the respective areas of their respective Units in the Commercial-Retail Project and the total areas of all the Units in the Commercial-Retail Project, and be paid to the Lessee as stipulated in clause 11.1(d) and its sub-clauses hereinabove.

Payment of 75% of the total Ground Rent relating to the Industrial Logistic Park Land is and shall continue to be the liability of the Lessee as more fully mentioned in clause 11.1(d)(viii) above.

- 14.2 **Municipal Taxes and Khajana:** All municipal and other rates and taxes, duties, cess, levies, etc. levied by or payable to any Government Authority or any municipal or other authority (and khajana/land revenue, if payable) (collectively '**Property Taxes**') on the Commercial-Retail Project Land for the period accruing till the date of execution of this agreement shall be borne, paid and discharged by the Lessee AND all such Taxes accruing for the period thereafter till the construction and completion of the Project thereat and the concerned municipality issuing Completion/Occupancy Certificate for such entire Project shall be borne, paid and discharged by the Developer AND on and from the construction and completion of the Commercial-Retail Project and the concerned municipality issuing Completion/Occupancy Certificate for such Project, all Taxes in respect thereof shall be shared and contributed by the Parties and/or their or their respective Long Term Sub-lessees in proportion to their respective areas of their respective Units in the Commercial-Retail Project and the total areas of all the Units in the Commercial-Retail Project until their respective Units are separately assessed by the concerned municipality, presently being the Maheshtala Municipality.

15. REVENUE SHARING UNSUB-LEASED AREAS:

- 15.1 All Revenue Sharing Areas (including Parking Spaces) in respect of which no agreement for sub-lease are made within 15 days of the completion of construction of the Commercial-Retail Project and issuance of the completion certificate by the Municipality in respect thereof (herein defined and referred to as '**Unsub-leased Areas**') shall be identified and allocated by and between the Parties hereto between themselves within 15 days thereafter on the basis of the Revenue Sharing Ratio (i.e. 39% of the Unsub-leased Areas as identified shall be allocated to the Lessee (hereinafter referred to as '**the Lessee's Unsub-leased Areas**') and 61% of the Unsub-leased Areas as identified shall be allocated to the Developer (hereinafter referred to as '**the Developer's Unsub-leased Areas**'). Such separate allocation shall be done on pari-passu basis (having regard to location, floor, nature of use, etc.) and in a manner so that there is no extra advantage arising therefrom to either the Lessee or the Developer.

- 15.2 All provisions with regard to payment of Extras and Deposits to the Developer and the Payments and Deposits mentioned in the Seventh Schedule hereunder to/with the Lessee applicable to the Lessee's Allocation, the Developer's Allocation and the Revenue Sharing Areas under this Agreement shall likewise be applicable to the Lessee's Unsub-leased Areas and the Developer's Unsub-leased Areas.



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- 15.3 Further, the Lessee shall bear and pay the maintenance charges and other outgoings in respect of the Lessee's Unsub-leased Areas and those payable in respect of the Developer's Unsub-leased Areas shall be borne and paid by the Developer in terms hereof.
- 15.4 In case of separate identification and allocation of the Unsub-leased Areas as stipulated in Clause 15.1 hereinabove, the Parties have agreed that:
- (a) The Lessee's Unsub-leased Areas shall absolutely belong to the Lessee and the Developer's Unsub-leased Areas shall absolutely belong to the Developer.
 - (b) All agreements and stipulations of this Agreement with regard to the marketing and sale of the Unsub-leased Areas, deposit of the Realizations in the Project Bank Account and appropriation and distribution of the Realizations shall insofar as the Unsub-leased Areas are concerned, will not be applicable.
 - (c) The above referred Unsub-leased Areas, if any of the Lessee and the Developer shall be dealt with by the Lessee and the Developer in terms hereof as if the same being part of the Lessee's Allocation and the Developer's Allocation respectively hereunder and all provisions applicable to the Lessee's Allocation and the Developer's Allocation hereunder shall be applicable to such Unsub-leased Areas of the Lessee and Developer respectively.
 - (d) Simultaneously with the identification and separate allocation of Unsub-leased Areas, the Lessee, if so required and found necessary, shall execute and/or register a power of attorney in favour of the Developer for the sub-leases of the Developer's Unsub-leased Areas to intending sub-lessees and likewise the Developer, if so required and found necessary, shall execute and/or register a power of attorney in favour of the Lessee and/or its nominee for the sub-leases of the Lessee's Unsub-leased Areas. It is clarified that granting of such powers of attorney shall not absolve the Parties hereto of their respective obligations to personally execute and register the documents required to sub-lease their respective Unsub-leased Areas.

16. **PARKING SPACES:**

- 16.1 Parking Spaces for motor cars and two wheelers (be it multi-level or stack parking in mechanised parking spaces or in the open compound of the Commercial-Retail Project Land or covered parking spaces) for the Retail Units shall be identified and allocated between the Parties in the ratio of 39% to the Lessee and 61% to the Developer as their separate allocations and this shall be without prejudice to the rights of the Parties hereto under clause 3.6 hereinabove.
- 16.2 Parking Spaces (be it multi-level or stack parking in mechanized parking spaces or in the open compound of the Commercial-Retail Project Land or covered parking spaces) for the Commercial Units shall be identified for being sub-leased to the Long Term Sub-lessees with or without their respective Units on the Revenue Sharing Areas basis.
17. **Additional Floor:** In case the Maheshtolia Municipality and other concerned authorities agree to sanction plan for construction of one or more additional floor on the building at Commercial-Retail Project with or without parking spaces and the Parties agree to construct such additional floor then and in such event the Developer shall cause to be sanctioned plan for such Additional Floor and construct and complete the same with all infrastructure required for the same at its own costs and expenses and the parties hereto shall sublease the same jointly to Long-term Sub-lessees as joint holders thereof and share the revenue realised from subleases of the areas contained in the additional floor and car parking spaces on the same terms conditions and principals as applicable to the second, third, fourth, fifth and sixth floors of the Building hereunder.

18. **PAYMENT OF EXTRAS, DEPOSITS AND GOODS AND SERVICES TAX:**



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- 18.1 **Extras and Deposits payable to the Developer in respect of its Allocation:** All Extras and Deposits mentioned in **Part-I** and **Part-II** of the **Sixth Schedule** hereunder written relating to the Developer's Allocation shall be paid by the Developer to itself and/or caused to be paid by the Developer through its Long Term Sub-lessees to itself at the time of delivery of possession or issuance of notice for possession of the concerned Unit whichever be later. It is clarified that all Deposits in respect of the Developer's Allocation paid by or to the Developer shall be transferred to the Association upon its formation, after deducting any amounts that may have had to be deducted for default in payment by the Long Term Sub-lessees and all Long Term Sub-lessee shall be obligated to replenish the amount so deducted to the Association within 30 days of such deduction.
- 18.2 **Extras and Deposits payable by the Lessee to the Developer in respect of its Allocation:** The Extras mentioned in clauses (a), (b), (c), (d), (f) and (i) of **Part-I** of the **Sixth Schedule** hereunder written and all Deposits mentioned in **Part-II** of such Schedule relating to the Lessee's Allocation shall be paid by the Lessee and/or caused to be paid by the Lessee through its Long Term Sub-lessees in respect of the Lessee's Allocation at the time mentioned below:
- (i) the Extras as mentioned above shall be paid to the Developer at the time of delivery of possession or issuance of notice for possession of the Lessee's Allocation whichever be later.
 - (ii) the Deposits as mentioned above shall be paid by the Lessee directly to the Association upon its formation. Provided that in case the Lessee sub-leases any Unit forming part of the Lessee's Allocation on long term basis in such event the Lessee shall cause to be deposited by the sub-lessee of such Unit the deposit at the time of delivery of possession or issuance of notice for possession of such Unit.

It is clarified that the Lessee shall not be liable to pay nomination charges, legal charges or guarding charges in respect of its Allocation.

It is also clarified that all Deposits in respect of and relating to the Lessee's Allocation shall be paid to and held by the Association.

18.3 Extras, deposits and GST payable to the Developer in respect of the Revenue Sharing Areas:

- 18.3.1 **Extras to the Developer:** In addition to the price of the Units comprised in the Revenue Sharing Areas, the Developer shall be entitled to charge the Intending Sub-lessees of the Revenue Sharing Areas certain expenses concerning the Project mentioned under the heading 'Extras' in **Part-I** of the **SIXTH SCHEDULE** of the Development Agreement.
- 18.3.2 **Deposits with the Developer:** The Developer shall also be entitled to take deposits from the Intending Sub-lessees on certain heads to secure itself in regard to the obligations and liabilities of the Intending Sub-lessees mentioned under the heading "Deposits" in the **Part-II** of the **SIXTH SCHEDULE** to the Development Agreement.
- 18.3.3 **GST:** The Lessee shall have no liability towards payment of GST on the sub-leases of the Revenue Sharing Areas including the Unsub-leased Areas.
- 18.3.4 It is expressly agreed between the Parties that any amount received from the Intending Sub-lessees of the Revenue Sharing Areas on account of Extras, Deposits or GST shall be received by the Developer separately and by separate cheques and the Developer shall not route such payments through the Project Bank Account and that all such payments shall be appropriated and accounted for separately by the Developer.
- 18.3.5 Upon completion of construction of the Building(s) and the Infrastructure for the Project in all respects at the Commercial-Retail Project Land, the concerned municipality issuing completion/occupancy certificate in respect thereof and formation of the association of the Intending Buyers, the Developer shall transfer the Deposits lying with it to such association of the Intending Sub-lessees.



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- 18.4 **Payment and deposits to/with the Lessee in respect of the Revenue Sharing Areas:** The Developer shall be obligated to notify the Intending Sub-lessees of the Revenue Sharing Areas to pay/deposit to/with the Lessee the amounts mentioned in the Seventh Schedule hereto and in terms hereof and shall realise such amounts from such Intending Sub-lessees prior to delivery of possession of their respective Units.
19. **EXTENSION OF THE PRINCIPAL MODIFIED LEASE:** The Developer is aware of that, under the Principal Modified Lease, the Lessee is, inter-alia, entitled to extend the term of the Principal Modified Lease for a period of 99 (ninety-nine) years at a fixed annual rent as mutually decided by the Head Lessor and the Lessee at the time of extension payable for such extended period but otherwise on the same terms and conditions as contained in the Principal Modified Lease with the exception of the covenant for extension, by making a written request to the Head Lessor six calendar months before the expiration of the term created by the Principal Modified Lease.
- 19.1 In this regard, it is expressly agreed and made clear that it shall be the obligation of the Lessee to exercise the aforesaid option of extension of lease and obtain extension of the lease in terms of the Principal Modified Lease (hereinafter referred to as "the **Extended Lease**") and the annual lease rent mutually fixed by the Head Lessor and the Lessee shall not be questioned or objected by the Long Term Sub-lessees or any of them under any circumstances. It is agreed that the Lessee shall be entitled to obtain extension of the lease at anytime hereafter (instead of waiting for the period mentioned in the Principal Modified Lease and for that the Developer and the Long Term Sub-lessees shall not be entitled to raise any objection or question).
- 19.1.1 If for any reason whatsoever the Lessee, at the relevant time, is under any disability or incapacity and not in a position to approach the Head lessor for exercising the option for extending the Principal Modified Lease, the registered association of the Long Term Sub-lessees of the Commercial-Retail Project along with the registered association of the Long Term Sub-lessees of the Industrial Logistic Park Project will be entitled to approach the Head Lessor seeking to exercise the option for extending the Principal Modified Lease at their own costs and expenses, as if acting for and on behalf of the Lessee.
- 19.2 (i) All Long Term Sub-lessees, be it of the Developer's Allocation or of the Lessee's Allocation or of the Revenue Sharing Areas (including the Lessee and Developer in respect of those units which were not subleased by them respectively on long term basis) shall be obligated to contribute and pay to the Lessee 25% of the ground rent reserved and payable by the Lessee to the Head Lessor being relatable to the Commercial-Retail Project Land for the period under the Extended Lease on proportionate basis and payment of such amount by the Long Term Sub-lessees to the Lessee shall be made within the period stipulated in sub clause (ii) immediately succeeding.
- (ii) For making such payment to the Head Lessor by the Lessee, all Long Term Sub-lessees be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas (including the Lessee and the Developer in respect of those Units and Car Parking Spaces which were not subleased by them respectively on long term basis) shall be obligated to contribute and pay to the Lessee interest free adjustable deposit amount at such rate per square foot of the super built-up area of their respective units as be determined by the Lessee and certified by a firm of Chartered Accountants of repute at the material time plus Goods and Services Tax or any other taxes as applicable within 60 (sixty) days of a demand made by the Lessee to them respectively in writing after fixation of the ground rent payable by the Lessee to the Head Lessor during the period of the Extended Lease to meet their respective liabilities of payment of 25% of the ground rent reserved for the period under the Extended Lease on proportionate basis. The decision of such Chartered Accountants about fixation of the amounts payable by the Long Term Sub-lessees shall be final and binding on all concerned parties.
- (iii) For the purpose of, inter-alia, making payment of ground rent reserved under the Extended Lease by the Lessee to the Head Lessor, all Long



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Term Sub-lessees or their respective assigns be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas shall contribute and pay their respective shares of the said interest free adjustable deposit amount by cheque/pay order drawn in favour of the Lessee. Likewise, the Lessee and the Developer shall also contribute and pay their respective shares of the said interest free adjustable deposit amount for those Units which were not subleased on long term basis by cheque/pay order drawn in favour of the Lessee. The Lessee shall keep all such interest free adjustable deposit amount in a separate bank account of the Lessee.

- (iv) The said Lessee shall be entitled to invest the amounts lying in the said bank account in Fixed Deposits with bank(s), Government Bonds, Public Sector Undertaking Bonds and other Government Securities to meet the 25% payment of the ground rent reserved under the Extended Lease relating to the Commercial-Retail Project Land.
 - (v) In this regard, it is expressly agreed and made clear that in case there be a shortfall of the amount in payment of the ground rent reserved and payable under the Extended Lease out of the interest free adjustable deposit amount contributed and paid by all Long Term Sub-lessees of the Commercial-Retail Project as aforesaid and the interest/benefit earned on investing such amount as aforesaid, the Lessee shall be entitled to call upon all the Long Term Sub-lessees to make payment of the shortfall amount by contributing and paying additional interest free adjustable deposit amount on proportionate basis by cheque/pay order drawn in favour of the Lessee as determined by the Lessee and certified by a firm of Chartered Accountants of repute appointed by the Lessee. The decision of such Chartered Accountants shall be final and binding on all Long Term Sub-lessees.
 - (vi) The Long Term Sub-lessees shall be entitled to call upon the Lessee to produce documentary evidence annually about payment of ground rent for each current year to the Head Lessor reserved under the Extended Lease.
 - (vii) It is expressly agreed that the Lessee shall at all times be obligated to pay to the Head Lessor 75% of the ground rent reserved for the entire term of the Extended Lease which is relating to the Industrial Logistic Park Land.
- 19.3 In addition to the said additional interest free non-refundable deposit amount, all Long Term Sub-lessees, be it of the Lessee's Allocation or the Developer's Allocation or the Revenue Sharing Areas, shall contribute and pay to the Lessee proportionate share of 25% of the statutory cost and expenses if required to be and incurred at anytime hereafter for the extension of the Principal Modified Lease on proportionate basis and if the same be payable, the same shall be paid by the Long Term Sub-lessees within 60 days of the Lessee raising a demand in writing in respect thereof upon the Long Term Sub-lessees for achieving such Extension of Lease. The word proportion or proportionate share used in this Clause shall mean 25% of the cost and expenses if required to be incurred and incurred for the extension of the Principal Modified Lease and attributable to the Commercial-Retail Project Land to be shared by the Long Term Sub-lessees of the Commercial-Retail Project in the proportion in which the super built-up or of any unit may bear to the super built-up area of all the Units in the Commercial-Retail Project and the payment of the balance 75% of such cost and expenses attributable to the Industrial Logistic Park shall be the liability of the Lessee.
- 19.4 In the event the Long Term Sub-lessees or any of them fail and/or neglect to contribute and pay to the Lessee interest free adjustable deposit amount towards ground rent reserved for the extended period of the lease under the Extended Lease as per the provisions and within the period stipulated in clause 19.2 above or fail and/or neglect to contribute and pay its share of the statutory cost and expenses, if any for the extension of the Principal Modified Lease as per the provisions and within the period stipulated in clause 19.3 above, such default shall be deemed to be a material breach of the term of the sub-leases of the defaulting Long Term Sub-lessees and in such event the sub-leases of the defaulting Long Term Sub-lessees shall stand determined on the



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expiration of the term of the Principal Modified Lease and it shall be lawful for the Lessee at any time thereafter to re-enter into and upon the Unit of the defaulting Long Term Sub-lessees or any part thereof in the name of the whole and repossess and enjoy the same in its former state. It is clarified that such defaulting Long Term Sub-lessee shall not be entitled to seek renewal of its sub-lease for any term of the extended period of the lease under the Extended Lease under any circumstance whatsoever.

In addition to the aforesaid, the Lessee itself and/or through the Association shall be entitled to withhold and/or debar the defaulting Long Term Sub-lessee and/or his assigns or sub-lessees from availing any of the services facilities and amenities provided in the Commercial-Retail Project including services facilities and amenities provided through Diesel Generator Set(s), and also from entering the motor cars, two wheelers and any type of commercial vehicles of the defaulting Long Term Sub-lessees.

Further, the Lessee shall be entitled to claim all expenses including Attorney's fees paid and/or incurred by the Lessee in respect of any proceedings brought about by the Lessee to evict such defaulting Long Term Sub-lessee.

- 19.5 The Lessee shall renew the sub-leases of only those Long Term Sub-lessees and/or their respective assigns for the term provided in the Extended Lease on the same terms and conditions as contained in their respective sub-leases who comply with the conditions contained in clause 19 and all its sub-clauses hereinabove.

20. **ADDITIONAL REVENUE:** The parties have discussed and realized that, in addition to the revenue generated from the Revenue Sharing Areas as aforesaid, there are other means of generating the revenue from the Commercial-Retail Project including the following:

- (i) Permitting the customers, visitors, agents of the Sub-lessees of the Retail Units to park motor cars and two wheelers at the Parking Spaces identified for such purposes on 'Pay and Park' basis;
- (ii) Permitting the vendors of different items (including food items) to use earmarked open spaces within the Commercial-Retail Project Land as well as within the common areas/spaces in the ground floor of the Project by setting up stalls, kiosks, vending machines and like;
- (iii) Permitting the Sub-lessees to put signage/hoardings/neon-signs placards or like on the exterior walls of the building and on the boundary walls of the Commercial-Retail Project Land;

and all such revenue generated from the Project are hereinafter referred to as "the **Additional Revenue**".

- 20.1 The parties through a separate entity shall do all acts deeds matters and things to generate the Additional Revenue by means as aforesaid and all revenue generated by such entity, after meeting the costs charges and expenses incurred for the same, shall be shared and distributed by the Parties hereto in proportion of 39% to the Lessee and 61% to the Developer.

21. **POWERS AND AUTHORITIES:**

- 21.1 **Lessee's Power Of Attorney to the Developer:** Simultaneously herewith, the Lessee shall grant to the Developer a registered General Power of Attorney relating to the Commercial-Retail Project Land (**General Power Of Attorney**) for the purposes of (1) getting the Building Plan sanctioned/modified/alterd by the concerned authorities in terms of this Agreement, (2) doing all acts deeds and things required for construction and completion of the Commercial-Retail Project Project in terms of this Agreement and (3) entering into agreements for sub-lease and granting sub-leases of the Units and Parking Spaces forming part of the Developer's Allocation by executing and registering agreements for sub-lease and deeds of sub-lease, nomination agreement, rectification deeds etc. in terms of this Agreement (including those contained in Clause 7.5 and its sub-clauses, and in Clause 8.4. hereinabove). It is expressly agreed that such Power of Attorney shall be applicable and valid only for the grant of first sub-



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lease on long term basis of the Units and Parking Spaces forming part of the Developer's Allocation by the Developer.

- (a) **Indemnity:** While exercising the powers and authorities under the General Power Of Attorney granted by the Lessee as aforesaid, the Developer and/or its within mentioned nominees/representatives shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Lessee and/or go against the spirit of this Agreement in any manner and/or impose any financial or other liability upon the Lessee and if it does so, the Developer, without prejudice to the other rights of the Lessee, shall indemnify and keep the Lessee fully saved, harmless and indemnified for the losses damages costs claims demands and proceedings suffered by the Lessee thereby.
- (b) **Further Acts:** Notwithstanding grant of the General Power of Attorney, the Lessee hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. that may be required and found necessary for enabling the Developer to perform its obligations under this Agreement.
- (c) **Developer's Representatives:** The powers and authorities granted under the said Power of Attorney shall be exercised by the Developer through its following authorized representatives, jointly and/or severally, and none else unless notified by the Developer in writing to the Lessee with necessary board resolution of the Developer:
 - (i) Mr. Ram Naresh Agarwal son of Late Nand Kishore Agarwal being its Director;
 - (ii) Mr. Karan Agarwal son of Mr. Ram Naresh Agarwal being its Director;
 - (iii) Mr. Rajiv Agarwal son of Mr. Chandi Prasad Agarwal residing at 34G, S.K. Daw Lane, Flat No.2A, Kolkata-700054 as the authorized representative of the Developer.

21.2 **Developer's Power of Attorney to the Lessee:** Simultaneously herewith, the Developer shall grant to the Lessee a registered General Power of Attorney (**Lessee's Power of Attorney**) for the purposes mentioned in clauses 7.1(a)(ii), 7.1(a)(iii) and 8.2 hereinabove.

- (a) **Indemnity:** While exercising the powers and authorities under the Power of Attorney granted by the Developer as aforesaid, the Lessee and/or within mentioned nominees/representatives shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Developer and/or go against the spirit of this Agreement and/or impose any financial or other liability upon the Developer and if it does so, the Lessee, without prejudice to the other rights of the Developer, shall indemnify and keep the Developer fully saved, harmless and indemnified for the losses damages costs claims demands and proceedings suffered by the Developer thereby.
- (b) **Further Acts:** Notwithstanding grant of the Lessee's Power of Attorney, the Developer hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. that may be required and found necessary for enabling the Lessee to perform its obligations under this Agreement.
- (c) **Lessee's Representatives:** The powers and authorities granted under the said Power of Attorney shall be exercised by the Lessee through its following authorized representatives, jointly and/or severally, and none else unless notified by the Lessee in writing to the Developer with necessary board resolution of the Lessee:
 - (i) Mr. Ravi Poddar son of Late Anandi Lal Poddar, being its Director;
 - (ii) Mr. Sushil Kumar Changia son of Late Murari Lal Changia being its Director;
 - (iii) Mrs. Pooja Poddar daughter of Mr. Ravi Poddar being its Director.

22. PROJECT FINANCE:



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22.1 **Project Finance by the Developer:** Limited to raising construction finance upto a maximum limit of Rs.22 Crores (Rupees twenty-two crore only) as per progress of construction and using the same only for the Project, the Developer shall, after sanction of the Building Plan and payment of the entire Security Deposit to the Lessee and identification of allocation of the Parties, be entitled to create mortgage of only the allocated/identified Developer's Allocation and its 61% (sixty-one percent) of the Revenue Realisations from the Revenue Sharing Areas in favour of a bank/financial institution (but not NBFC other than HDFC and Tata Capital Financial Limited) by executing and registering a Deed of Simple Mortgage upon notice to the Lessee and giving details of the finance obtained by the Developer and the terms thereof subject nevertheless to the Developer obtaining simultaneous release of the area forming part of the Lessee's Allocation and its 39% (thirty-nine percent) of the Revenue Realisation from the Revenue Sharing Areas. It is, however, clearly understood that the Lessee at no point of time shall be responsible for any debts raised by the Developer towards construction finance and in case due to any non-payment or delay in payment of interest or principal amount by the Developer, the Lessee suffers any loss, damage, cost, claim, demand, action or proceeding, the Developer shall indemnify and keep the Lessee fully saved harmless and indemnified in respect thereof.

(a) It is expressly agreed and made clear that before the Developer calling upon the Lessee to execute Long Term Sub-lease of any Unit with or without Parking Space forming part of the Developer's Allocation or the revenue Sharing Areas, the Developer shall cause to be released the Unit and Parking Spaces before executing the Deed of Sub-lease by the Lessee in respect thereof and shall produce satisfactory documentary evidence in support thereof.

22.2 **Lessee to obtain finance:** Notwithstanding the aforesaid, the Lessee shall be entitled to obtain finance from any bank/financial institution against the Lessee's Allocation and its 39% (thirty-nine percent) of the Revenue Realisation from the Revenue Sharing Areas. It is, however, clearly understood that the Developer at no point of time shall be responsible for any debts so raised by the Lessee and in case due to any non-payment or delay in payment of interest or principal amount by the Lessee, the Developer suffers any loss, damage, cost, claim, demand, action or proceeding, the Lessee shall indemnify and keep the Developer fully saved, harmless and indemnified in respect thereof.

23. RIGHTS AND OBLIGATIONS OF LESSEE:

23.1 **Transformer Bank for the Retail Project:** The Lessee has right to install and keep installed at all times electric sub-station, separate transformer bank with all equipment and installations at a portion of the Industrial Logistic Park Land for availing essential power services by the occupants of the Commercial-Retail Project Land and for that to lay underground cables, electric wiring etc. from the Industrial Logistic Park Land to the Commercial- Retail Project Land and accordingly the Developer shall be entitled to install and keep installed electric sub-station, separate transformer bank with all equipments and installations at such location and lay underground cables, electrical wiring for providing essential power services to the occupants of the Commercial-Retail Project.

23.2 The Lessee has made the Developer aware of that the Lessee has permitted the Developer and the Sub-lessees of the Industrial Logistic Park Project to use only for the purpose of exit from the Industrial Logistic Park Land (and for no other purposes) from the driveway on the western part of the Commercial-Retail Project Land as shown in the plan sanctioned for the construction of the Industrial Logistic Park Project and accordingly the Developer shall make aware of the Sub-lessees of the Commercial-Retail Project of such rights of the occupants of the Industrial Logistic Park Land in the manner as contained in the Development Agreement dated 07th April 2021 entered by the Lessee with the Developer of the Industrial Logistic Park Land being the same developer as of hereto for development thereof.

23.3 **Co-operation with the Developer:** The Lessee undertakes to fully co-operate with the Developer for obtaining all permissions required for development of the Commercial-Retail Project Land.



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- 23.4 **No Obstruction in Dealing with Developer's Functions:** The Lessee hereby covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 23.5 **No Obstruction in Construction:** The Lessee covenants not to cause any interference or hindrance in the construction of the Commercial-Retail Project but this shall not affect or dilute the rights of the Lessee under Clause 6.3 above.
- 23.6 **Ensure Continuing Marketability:** The Lessee shall ensure that it will keep its leasehold interest in the Commercial-Retail Project Land valid and subsisting. Notwithstanding the aforesaid, in case any person claims right title or interest in the Commercial-Retail Project Land or any part thereof, the Lessee shall remove and cure the same at its own costs and expenses promptly.

24. OBLIGATIONS OF DEVELOPER:

- 24.1 The Developer agrees, covenants and undertakes to carry out and complete the construction of the Project at its own risks and liability without in any manner affecting the right, title and interest of the Lessee into and/or upon the Commercial-Retail Project Land and the constructions thereat and also to comply with the following:
- (a) obtain registration of the Project under and comply with all the provisions of the said Act of 2016 or any other laws applicable to the Project and shall keep the Lessee fully saved harmless and indemnified from any kind of violations or defaults thereof;
 - (b) obtain necessary insurance policy (from a reputable insurance company) to keep the Project insured and to keep the Lessee and its directors saved, harmless and indemnified from and against all claims demands actions and proceedings by third parties in connection with the execution and implementation of the Project;
 - (c) keep the Commercial-Retail Project Land free from any kind of encroachments;
 - (d) keep the water body within the Retail Project Land as it is and secured maintained and cleaned at all times.

25. MUTUAL AGREEMENTS:

25.1 Tax Liabilities:

- (a) All tax liabilities in relation to the development, namely sales tax, value added tax, works contract tax and other dues shall be paid by the Developer.
- (b) Any tax on income arising out of sub-leases of the Lessee's Allocation shall be borne by the Lessee. Likewise, any tax on income arising out of sub-lease of the Developer's Allocation shall be borne by the Developer.
- (c) Goods & Services Tax (GST) collected on the sub-leasing of Developer's Allocation will be set off by the Developer against the GST input on construction of Commercial-Retail Project. The Lessee will not be required to pay GST on its allocation, if the GST amount due on account of the Lessee's Allocation gets fully adjusted out of the unutilized input credit to the Developer. If there is any shortfall, the same shall be paid by the Lessee. GST on the Lessee's Allocation is to be collected by the concerned authority from the Developer and not from the Lessee as per the Goods and Services Tax, 2016, and the Rules framed thereunder. In other words GST input shall not be the cost of development for the Lessee's Allocation and it will be to the extent of surplus input credit available for set-off.

25.2 No Assignment:

- (a) The Developer hereby agrees and covenants with the Lessee that, until construction and completion of the Commercial-Retail Project in all respects in terms hereof and obtaining Completion Certificate in respect



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thereof from the concerned municipality and other authority and handing over the Infrastructure for the Project to the Association, the Developer shall not transfer and/or assign the benefits of this Agreement or any part thereof to any person without the prior consent in writing of the Lessee. In this regard it is clarified that assignment shall include substantial or complete change in shareholding and management control pattern of the Developer from the present shareholding pattern (other than inter-se transfer and transfer amongst the family members and associate companies). In other words, the disclosed shareholders of the Developer shall not without the prior consent in writing of the Lessee substantially change the shareholding and management control pattern of the Developer until construction and completion of the Commercial-Retail Project in all respect in terms hereof and obtaining Completion Certificate in respect thereof from the concerned municipality and other authority and handing over the Infrastructure for the Project to the Association.

- (b) Similarly, the Lessee hereby agrees and covenants with the Developer that until the expiry of 2 (two) years from the date of the municipal and other authorities issuing Completion Certificate for the Entire Commercial-Retail Project Land, the Lessee shall not transfer and/or assign the benefits of this Agreement or any part thereof, without the prior consent in writing of the Developer. In this regard it is clarified that assignment shall include substantial or complete change in shareholding and management control pattern of the Lessee from the present shareholding pattern (other than inter-se transfer and transfer amongst the family members and associate companies). In other words, the disclosed shareholders of the Lessee shall not substantially change the shareholding and management control pattern of the Lessee until the Possession Date.

25.3 Indemnity:

- (a) The Developer hereby indemnifies and agrees to keep the Lessee saved, harmless and indemnified of from and against any and all actions, suits, costs, proceedings, claims, losses, damages or liabilities (whether criminal or civil) that the Lessee may suffer in relation to the Project and/or the development of the Commercial-Retail Project Land and/or to the construction of the New Building and/or defects therein and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees or any breach resulting in any successful claim by any third party in connection with the above or non-compliance of any statutory laws or violation of the said Building Plan or any permission, rules, regulations or by-laws or arising out of any construction related accident or otherwise.
- (b) Similarly, the Lessee hereby indemnifies and agrees to keep the Developer saved, harmless and indemnified of from and against any and all actions, suits, costs, proceedings, claims, losses, damages or liabilities (whether criminal or civil) suffered by the Developer in relation to any encumbrance or liability whatsoever on the said Commercial-Retail Project Land and those resulting from breach of this Agreement by the Lessee.
- (a) **No Indirect Loss:** Notwithstanding anything elsewhere to the contrary contained herein, neither the Developer nor the Lessee shall be liable in any circumstances whatsoever to each other for any indirect loss suffered or incurred.

26. TERMINATION AND DEFAULT:

- 26.1 **Circumstances of Termination:** None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration.
- 26.2 **Liquidated Damages for Delay:** In case the Developer fails and/or neglects to comply with its obligations to construct and deliver the Lessee's Allocation in the term hereof within the period of **42 (forty-two)** months from the date of sanction of the Building Plan with the grace period of 6 months as mentioned in



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clause 5.7 above, then and in such event the Developer shall pay to the Lessee pre-determined liquidated damages as separately agreed between the Parties for the delay and in addition to the aforesaid the Developer shall pay all sum of money as are actually paid by the Lessee or payable by the Developer directly to the Lessee's Sub-lessees as damages for such delay. If not paid by the Developer, the Lessee shall be entitled to adjust/deduct such damages out of the Security Deposit paid by the Developer to the Lessee hereunder. The Developer confirms that the pre-determined liquidated damages as separately agreed between the Parties is just and reasonable and the Developer shall not be entitled to dispute or challenge the same.

- 26.3 **Further Liquidated Damages with Option to Take-over the Project:** In case the Developer fails to complete the Project within **54 (fifty-four)** months from the date of the sanction of the Building Plan, the Lessee shall have the option either (i) to grant further grace period to the Developer to complete the project during which period the developer shall be liable to pay pre-determined liquidated damages at the enhanced rate as separately agreed between the Parties for the delay, or (ii) to take over the Project and cause to be completed the unfinished work from a third party at the cost and expenses of the Developer with a markup of 10% thereof and such cost and expenses shall be paid by the Developer from time to time on demand from the Lessee and in default interest @12% per annum on outstanding amount shall be payable by the Developer to the Lessee. If not paid by the Developer, the Lessee shall be entitled to adjust/deduct such damages out of the Security Deposit paid by the Developer to the Lessee hereunder and in addition thereto the Lessee shall be entitled to realize such amounts from sub-lessees of the Revenue Sharing Areas and the Developer's Allocation. In case of takeover of the Project by the Lessee, the Escrow Holder shall release both the above recited Deed of Lease dated 20th December 1968 and the Deed of Modification of the said Lease dated 26th May 2016 to the Lessee and the Lessee or such third party appointed for the Project shall be entitled to obtain project finance from any bank/financial institution by mortgaging or creating charge over the Developer's Allocation.

27. **FORCE MAJEURE:**

- 27.1 **Meaning of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (i) acts of god (ii) acts of nature such as earthquake, storm, lightning, flood, pandemic, epidemic, etc. (iii) acts of war or insurrection (iv) fire (v) complete lockdown (vi) terrorist action (vii) civil unrest (viii) riots (ix) any notice, order of injunction, litigation, attachments, etc., not occasioned at the instance or due to any laches, negligence, omission or act of the Party committing the default (x) any rule or notification of the government or any other public authority and (xi) any act of government such as change in legislation or enactment of new law or restrictive laws or regulations. However, on happening of any of the events of Force Majeure (as mentioned above), the Party whose performance is affected ("**Affected Party**") shall notify in writing the other Party ("**Non Affected Party**") of the same in writing.
- 27.2 **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of Force Majeure, such Party shall be deemed not to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and communicated in writing to the other Party and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly.

28. **MISCELLANEOUS:**

- 28.1 All stamp duty, registration fee and allied expenses required to be paid for execution and registration of this agreement and Powers of Attorney and other documents to be executed and/or registered under this agreement shall be borne and paid by the Developer exclusively. However, all legal fees and expenses payable for preparation of this agreement and the powers of attorney to be executed in pursuance hereof shall be borne and paid by the Parties hereto in equal shares.



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- 28.2 Each of the Parties hereto shall identify and keep 15% (fifteen percent) of their respective allocated Parking Spaces of each category of vehicles for the uses of the visitors of the Industrial Logistic Park Project and for such uses the Parties hereto shall charge on "pay and park" basis and distribute the revenue earned out of the same in the same proportion of their respective Allocations in the Industrial Logistic Park Project, i.e. 30% to the Lessee and 70% to the Developer.
- 28.3 **No Partnership:** The Lessee and the Developer have entered into this Agreement purely as a contract on 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.
- 28.4 **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.
- 28.5 **Further Acts:** The Parties shall do all further acts, deeds and things as may be required and necessary to give complete and meaningful effect to this Agreement.
- 28.6 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise/sub-demise in law of the Commercial-Retail Project Land or any part thereof to the Developer by the Lessee or as creating any right, title or interest therein in favour of the Developer except for development of the Commercial-Retail Project Land in terms of this Agreement.
- 28.7 **Entire Agreement:** 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 but does not impact any correspondence or agreement made contemporaneously or hereafter in writing.
- 28.8 **Counterparts:** This Agreement is being executed simultaneously in duplicate, each of which shall be deemed to be an original and both of which shall constitute one instrument and agreement between the Parties. However, only one copy shall be registered and such copy shall be retained by the Developer and shall be the property of the Developer, with right of creation of mortgage or charge in accordance with this Agreement.
- 28.9 **Amendment/Modification:** 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 and expressly referring to the relevant provision of this Agreement, if applicable.
- 28.10 **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 circumstances 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.
- 28.11 **Modification of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would become valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.
- 28.12 **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavor 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.



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

28.14 **No Continuing Waiver:** A waiver on an 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.

28.15 **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.

29. CORPORATE WARRANTIES:

29.1 **By the Developer:** The Developer warrants to the Lessee that:

- (a) It is properly incorporated under the laws of India;
- (b) It has the right, 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 its obligations under this Agreement.
- (c) The Memorandum and Articles of Association of the Developer permit the Developer to undertake the activities covered by this Agreement.
- (d) The Board of Directors of the Developer have authorized the signatory of this Agreement to enter into this Agreement and to execute and deliver the same.

29.2 **By the Lessee:** The Lessee warrants to the Developer that:

- (a) It is properly incorporated under the laws of India.
- (b) It has the right, 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 its obligations under this Agreement.
- (c) The Memorandum and Articles of Association of the Lessee permit the Lessee to undertake the activities covered by this Agreement.
- (d) The majority shareholders and the Board of Directors of the Lessee have authorized the signatory of this Agreement to enter into this Agreement and to execute and deliver the same.

30. NOTICE:

30.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement shall be delivered personally or sent by registered post/speed post with acknowledgement due to the proper address and for the attention of the relevant Party (or such other address as is notified in future by each Party from time to time to the other).

30.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served (1) if delivered personally or by email, at the time of delivery and (2) if sent by registered post/speed post, on the 4th day of handing over the same to the postal authorities.

30.3 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post, that such notice or other written communication was properly addressed and delivered to the postal authorities.

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31. **ARBITRATION:** In the event of any dispute or difference between the Parties hereto with regard to any terms, conditions or clauses of this Agreement or any of the covenants, representations, warranties or obligations of any of the Parties under this Agreement or in the event of breach or alleged breach of any of the terms and conditions of this Agreement by any Party or on any issue related or connected to this Agreement in any manner whatsoever, the same shall be referred for sole arbitration by the Parties within 30 days, who shall preferably be a retired Supreme Court Judge or High Court Judge residing in Kolkata and if the Parties do not agree to appoint such sole arbitrator, the same shall be appointed by the Hon'ble High Court at Calcutta and such Arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification thereof for the time being in force ("Arbitrator"). Such Arbitration shall be held at Kolkata and shall be in English language. The decision of the Arbitrator shall be final and binding on the Parties.
32. **JURISDICTION:** This Agreement shall be governed by and construed in accordance with Indian law. In connection with the aforesaid arbitration proceedings, the Hon'ble High Court at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings. Subject to the arbitration provisions above, it is mutually agreed that the Courts having jurisdiction over the Commercial-Retail Project Land shall have exclusive jurisdiction in respect of any dispute or question relating to this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Entire Demised Land)

All That piece and parcels of contiguous land measuring more or less 12.58 acre, comprising of the below-mentioned C.S. Plot Nos. and the same R.S. Plot Nos. and the corresponding L.R. Plot Nos. in Mouza - Gopalpur, J.L. No.1, Police Station - Maheshtala (formerly Behala), District - South 24 Parganas, being previously assessed and numbered as Holding No.C6/108/NEW, B.B.T. Road (R.H.S. Towards Kolkata), Pin Code - 700088, within Ward No.12 of the Maheshtala Municipality, of which 9.435 Acre land being the subject matter of these presents since been reassessed and continued to be numbered by the Maheshtala Municipality as Holding No.C6/108/NEW, B.B.T. Road, Kolkata-700088 and the remaining 3.145 Acre land being the Remaining Land since been reassessed and renumbered by the Maheshtala Municipality as Holding No.C6/108/B/NEW, B.B.T. Road, Kolkata - 700088:

1	2	3	4	5	6
C.S. & R.S. Plot No.	L. R. Plot No.	Nature of Use after relocation of water-body	Total Area in Plot (in Acre)	Entire or Portion held by P.C. Chanda & Co. Pvt. Ltd.	Area leased out to P.C. Chanda & Company Private Limited (in Acre)
659	846	Bastu/Commercial as water body thereat has been permitted to be relocated elsewhere within the Property	0.32	Entire	0.32
681	875	Bastu/Commercial	0.36	Entire	0.36
682	881	Bastu/Commercial as water body thereat has been permitted to be relocated elsewhere within the Property	0.22	Entire	0.22
683	880	Bastu/Commercial	0.40	Entire	0.40
684	882	-do-	0.70	Entire	0.70
685	883	-do-	0.61	Entire	0.61
686	884	-do-	0.12	Entire	0.12
687	887	Out of 0.38 acre originally	0.38	Entire	0.19 (Bastu/



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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2017

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4-1-17

		Bastu/Commercial, 0.19 acre continued as Bastu/Commercial and rest 0.19 acre has been permitted to be converted as water body			Commercial) 0.19 (Water body)
688	885	Bastu/Commercial	0.40	Entire	0.40
689	886	Out of 0.32 acre originally Bastu/Commercial, 0.28 acre continued as Bastu/Commercial and rest 0.04 acre has been permitted to be converted as water body	0.32	Entire	0.28 (Bastu/Commercial) 0.04 (Water body)
690	893	Out of 0.83 acre originally Bastu/Commercial, 0.36 acre continued as Bastu/Commercial and rest 0.47 acre has been permitted to be converted as water body	0.83	Entire	0.36 (Bastu/Commercial) 0.47 (Water body)
691	896	Bastu/Commercial	0.13	Entire	0.13
692	897	-do-	0.14	Entire	0.14
693	898	-do-	0.76	Entire	0.76
694	899	Bastu/Commercial as water body thereat has been permitted to be relocated elsewhere within the Property	0.30	Entire	0.30
705	910	Bastu/Commercial	0.75	Entire	0.75
706	911	-do-	0.84	Entire	0.84
707	912	-do-	0.61	Entire	0.61
708	913	-do-	0.69	Entire	0.69
709	894	Out of 0.74 acre Sali/Bastu/Commercial, 0.71 acre continued as Bastu/Commercial and rest 0.03 acre has been permitted to be converted as water body	0.74	Entire	0.71 (Bastu/Commercial) 0.03 (Water body)
710	914	Out of 0.61 acre Sali/Bastu/Commercial, 0.33 acre continued as Bastu/Commercial and rest 0.28 acre has been permitted to be converted as water body	0.61	Entire	0.33 (Bastu/Commercial) 0.28 (Water body)
711	892	Out of 0.41 acre Danga/Bastu/Commercial, 0.05 acre continued as Bastu/Commercial and rest 0.36 acre has been permitted to be converted as water body	0.41	Entire	0.05 (Bastu/Commercial) 0.36 (Water body)
712	888	Out of 0.30 acre originally water body, 0.13 acre	0.30	Entire	0.17 (Bastu/Commercial)



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[ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA]

22 JUL 2022

		continued as water body and rest 0.17 acre has been permitted to be used as Bastu/Commercial			0.13 (Water body)
713	889	Bastu/Commercial	0.50	Entire	0.50
714	891	Out of 0.23 acre originally water body, 0.01 area continued as water body and rest 0.22 acre has been permitted to be used for Bastu/Commercial	0.23	Entire	0.22 (Bastu/Commercial) 0.01 (Water body)
789	1015	Bastu/Commercial	0.16	Entire	0.16
790	1014	Bastu/Commercial as water body thereat has been permitted to be relocated elsewhere within the Property	0.14	Entire	0.14
658	845	Bastu/Commercial	0.54	Eastern Portion	0.24
656	843	-do-	0.50	Eastern Portion	0.19
695	900	-do-	0.49	Eastern Portion	0.18
Total					12.58 Acre

The said 12.58 acre land with the location of each Plot and the location of the Water Body thereat is shown in the plan annexed hereto duly border thereon in "Red".

Out of 12.58 acre land, nature of use of 11.07 acre is Bastu/Commercial and rest 1.51 acre is Water Body.

THE SECOND SCHEDULE ABOVE REFERRED TO:
(Retail Project Land)

All Those piece and parcels of contiguous land measuring more or less 3.145 acre, comprising of the below-mentioned C.S. Plots Nos. and the same R.S. Plot Nos. and the corresponding L.R. Plot Nos. in Mouza - Gopalpur, J.L. No.1, Police Station - Maheshtala (formerly Behala) presently being separately assessed and renumbered as Holding No.C6/108/B/NEW, B.B.T. Road (R.H.S. Towards Kolkata), Pin Code - 700088, within Ward No.12 of the Maheshtala Municipality, District South 24 Parganas:

1	2	3	4	5	6
C.S. & R.S. Plot No.	L. R. Plot No.	Nature of Use after relocation of water-body	Total Area in Plot (In Acre)	Entire or Portion held by P.C. Chanda & Co. Pvt. Ltd.	Area for uses as Residential, Commercial and Retail (in Acre)
659	846	Bastu/Commercial as water body thereat has been permitted to be relocated elsewhere within the Property	0.32	Entire	0.04
681	875	Bastu/Commercial	0.36	Entire	0.36
682	881	Bastu/Commercial as water body thereat has been permitted to be	0.22	Entire	0.22



ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2023

		relocated elsewhere within the Property			
683	880	Bastu/Commercial	0.40	Entire	0.40
684	882	-do-	0.70	Entire	0.70
685	883	-do-	0.61	Entire	0.61
686	884	-do-	0.12	Entire	0.12
687	887	Out of 0.38 acre originally Bastu/Commercial, 0.19 acre continued as Bastu/Commercial and rest 0.19 acre has been permitted to be converted as water body	0.38	Entire	0.05 (Bastu/Commercial) 0.025 (Water body)
688	885	Bastu/Commercial	0.40	Entire	0.07
711	892	Out of 0.41 acre Danga/Bastu/Commercial, 0.05 acre continued as Bastu/Commercial and rest 0.36 acre has been permitted to be converted as water body	0.41	Entire	0.05 (Bastu/Commercial) 0.05 (Water body)
712	888	Out of 0.30 acre originally water body, 0.13 acre continued as water body and rest 0.17 acre has been permitted to be used as Bastu/Commercial	0.30	Entire	0.15 (Bastu/Commercial) 0.05 (Water body)
713	889	Bastu/Commercial	0.50	Entire	0.25
Total					3.145 Acre

The said 3.145 acre land with the location of each Plot and the location of the Water Body thereat is shown in the plan annexed hereto duly border thereon in "Green".

Out of 3.145 acre land, nature of use of 3.020 acre is Bastu/Commercial and rest 0.125 acre Water Body.

Under the Principal Modified Lease, the said 3.145 acre land is permitted to be used as Residential, Commercial and Retail.

THE THIRD SCHEDULE ABOVE REFERRED TO:
(Infrastructure for the Retail Project including Common Portions)

- Loading and unloading platform (dock level) at 1.2 feet height from ground level.
- Up to 09 metres wide internal metallic roads with traffic management and boom barriers.
- 24X7 security with CCTV surveillance will ensure safety and security.
- Lifts.
- 24X7 Diesel Generator and power back-up facility for all common services as well as for occupants.
- Load of ready electrical power will be available as per requirement at an extra cost.
- Water treatment plant, sewage treatment plant and solid waste disposal systems.
- 24-hour treated water supply.
- Ample washrooms/restrooms for drivers, labourers, floating staff.
- Fire fighting as per fire safety norms.
- Intercom facilities.
- Proper drainage and sewerage facility.
- Paths passages and driveways.



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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2020

- Roof of the Project.
- Landscaping.
- Electrification.
- Water body as per sanction plan.

THE FOURTH SCHEDULE ABOVE REFERRED TO:
(Specifications)

ENTRANCE LOBBY:

- | | |
|---------------|--|
| (i) Flooring | : Granite/Italian Marble/any equivalent material in pattern |
| (ii) Walls | : Mix of Italian Marble/Granite, wooden paneling Paints/Meta/etc. |
| (iii) Ceiling | : Un-plastered slab, False ceiling to be mix of Gyp Board and POP as per interior drawings |

The Lobby will be well decorated with name signages.

LIFT LOBBIES (Office Floors):

- | | |
|----------------------|---|
| (i) Flooring | : Vitrified tiles/Granite or equivalent. |
| (ii) Walls & columns | : Mix of Granite/Wooden Panelling/P.O.P. & emulsion paint as per interior drawings. |
| (iii) Ceiling | : Un-plastered slab and false ceiling with Gyp Board painted with emulsion, as per interior drawings. |

SERVICE LIFT LOBBY:

- | | |
|----------------------|--|
| (i) Flooring | : Kota/Vitrified. |
| (ii) Walls & columns | : Plastered with P.O.P and emulsion paint. |
| (iii) Ceiling | : False ceiling with unplastered slab. |

STAIRCASES:

- | | |
|---------------|---|
| (i) Flooring | : Kota stone or equivalent. |
| (ii) Walls | : Plastered and finished with P.O.P and emulsion paint. |
| (iii) Ceiling | : Plastered and paint. |
| (iv) Handrail | : M.S. Handrail with enamel paint, fire doors. |

PANTRY:

Everything including finishing to be done by Users as per their requirement.

AIR-CONDITIONING:

Air conditioning of the New Building shall be done by the Sub-Lessee, space will be provided by the Sub Lessor. Air conditioning, within the said space shall be done by the Sub-Lessee. Space provision in all units for individual A/c Units. AC Pining sleeves, A/C ledge / draining etc. will be provided by the Developer.

ELECTRIC:

The Sub Lessor shall provide electrical connection to a single point in the Unit and all internal wiring will be the responsibility of the Sub Lessee. Electric load of 1 KVA per 100 sq.ft. of super built-up area 100% DG back up.

TOILETS WITH OFFICE UNITS:

Fittings and all things including finishings to be done by users as per their requirement. External Piping at one point to be provided by the Developer.

OFFICE HALLS:

- | | |
|---------------|-------------------------|
| (i) Flooring | : Cement screed. |
| (ii) Walls | : Plastered with P.O.P. |
| (iii) Ceiling | : Un-plastered. |

DOORS:

Aluminium/steel doors/Flush door will be provided as per interior design.

WINDOWS:

Aluminium windows with glazing will be provided.

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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2007

[Signature]

EXTERIOR FINISHING:

With a combination of glazing & ACP/Stone/Ceramic/Metal Cladding. Texture Paint.

THE FIFTH SCHEDULE ABOVE REFERRED TO :
(Common Maintenance Expenses)

1. Repairing rebuilding repainting improving or other treating as necessary and keeping the Project and every exterior part thereof in good and substantial repairs order and condition and renewing and replacing all worn or damaged parts thereof.
2. Painting with quality paint as often as may (in the opinion of the Apex Association/ Maintenance body) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the Project and the external surfaces of all exterior doors of the Building and decorating and colouring all such parts of the Project as usually are or ought to be.
3. Keeping the gardens and grounds of the Project generally in a neat and tide condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Keeping the road in good repair ; clean and tidy and edged where necessary and clearing cleaning the road when necessary.
5. Paying a fair proportion of the cost of cleaning repairing reinstating any drains and sewers, Sewage treatment plant forming part of the Project.
6. Paying such workers as may be necessary in connection with the upkeep of the Project.
7. Insuring any risks.
8. Cleaning as necessary the external walls and windows (not forming part of any Unit) in the Project and keeping cleaned the common parts and paths, pavements, passages landings and stair cases and all other common parts of the building.
9. Cleaning as necessary of the areas forming parts of the Project.
10. Operating maintaining and (when necessary) renewing the lighting apparatus from time to time of the maintained Project and providing such additional lighting apparatus as the Developer may think fit.
11. Maintaining and operating the lifts.
12. Providing and arranging for the emptying receptacles for rubbish.
13. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the building or any part thereof excepting in so far as the same are the responsibility of the individual sub-lessee/ occupiers of any unit.
14. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the development of the Project or any part thereof so far as the same is not the liability of or attributable to any individual sub-lessee of any Unit.
15. Generally managing and administering the development and protecting the amenities in the Project and for that purpose employing contractors and enforcing or attempting to enforce the observance of the covenants on the part of any occupants of any unit.
16. Employing qualified accountant for the purpose of auditing the accounts in respect of the maintenance expenses and certifying the total amount thereof for the period to which the account relates.
17. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made thereunder relating to the Project excepting which are the responsibility of the sub-lessee/occupier of any units.
18. Insurance of fire fighting appliances and other equipments for common use and maintenance renewal and insurance of the common equipment as the Developer may from time to time consider necessary for the carrying out of the acts and things mentioned in this Schedule.
19. Administering the management company staff and complying with all relevant statutes and regulations and orders there under and employing suitable persons or firm to deal with these matters.
20. The provision for maintenance and renewal of any other equipment and the provision of any other service which in the opinion of the Management company/Apex Association it is reasonable to provide.
21. The charges / fees of any professional Company / Agency appointed to carry out maintenance and supervision of the building complex.
22. Electric Supply system;
23. Electric Generating Set(s);



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[Signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

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24. Water Supply Lines, Pumps, Motors, Filtration Plant and its allied equipments etc.
25. Common facilities and its allied Services and for that any or all other expense for maintenance, operation, upkeep, renewal, renovation, safety, insurance, continuity of all assets in common areas used for common purposes.
26. Decorative Water Fountains.
27. Water body to be kept cleaned and beautified.
28. Any other expense for the common Purposes.

It is clarified that the Common Maintenance Expenses mentioned above do not include any costs charges and expenses of capital nature incurred or likely to be incurred by the Developer and upon its formation by the Association for major repairs, replacements, renovations, repainting of the main structure or façade of the building in the Commercial-Retail Project or of the Infrastructure for the Project and the same shall be borne paid and shared proportionately by all Long Term Sub-lessees.

THE SIXTH SCHEDULE ABOVE REFERRED TO:

(Extras and Deposits to Developer)

Part-I

EXTRAS shall include:

- (a) costs charges and expenses for the Developer carrying out any additions or alterations and/or for providing at the request of the Lessee and/or Intending Long Term Sub-lessees any additional facility and/or utility in the Unit of a Sub-lessee in addition to specifications agreed to be provided therein;
- (b) Fees, costs, charges, expenses, security deposit (including service charges and like) payable to CESC Ltd. for obtaining power connection in and for the Commercial-Retail Project either by High Tension or Low Tension supply, including costs of transformer, switch gear, cable trench, sub-station and the like and their installations and costs of electric meter to be borne and paid by all Long Term sub-lessees proportionately.
- (c) Security deposit and all additional amounts or increases thereof payable to the CESC Limited or other electricity service provider for obtaining power connection in the Unit of the Sub-lessee.
- (d) Costs, charges and expenses for purchasing one or more generators and like other power back-up apparatus and all their accessories for the Project to be borne and paid by all Long Term sub-lessees proportionately.
- (e) Legal documentation charges;
- (f) Cost of formation of service maintenance company/society/association to be borne and paid by all Long term Sub-lessees proportionately;
- (g) Guarding Charges collected / invoked in case Sub-lessee does not take possession after Possession Notice;
- (h) Cancellation/Nomination Charges;
- (i) GST and like taxes on the aforesaid Extras.

Part-II

DEPOSITS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges equivalent to 06 months' estimated charges as be mutually determined by the Parties hereto;
- (b) Deposit on account of municipal rates and taxes equivalent to 06 months' estimated taxes as be mutually determined by the Parties hereto;
- (c) Deposit on account of Sinking Fund as be mutually decided and fixed by the Parties hereto.

(Note: The unadjusted Deposit Amounts shall be transferred to the Association to be formed for the Common Purposes.)

THE SEVENTH SCHEDULE ABOVE REFERRED TO :

(Payments and Deposits to Lessee)

- (a) Deposit with the Lessee on account of Ground Rent payable under the Principal Modified Lease as stipulated in clause 11.1(d) and its sub-clauses above.






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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA
22 JUL 2022

- (b) Payment of Administrative Fee to the Lessee for payment to the Head Lessor for granting Long Term Sub-leases of both the Lessee's Allocation and the Developer's Allocation and the Revenue Sharing Areas as stipulated in clause 11.2 above;
- (c) Deposit with the Lessee amount on account of Ground Rent payable for the extended period of the Principal Modified Lease as stipulated in clause 19.2 and its sub-clauses above;
- (d) Payment of statutory cost and expenses, if any, for Extension of the Principal Modified Lease to the Lessee as stipulated in clause 19.3 above.

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

SIGNED SEALED AND DELIVERED by the **LESSEE, P.C. CHANDA & COMPANY PRIVATE LIMITED** through its Director Mr. Sushil Kumar Chaudhary pursuant to its Board Resolution dated 24th June 2022 at Kolkata in the presence of:

For PC CHANDA & CO. PVT. LTD.
Sushil Kumar Chaudhary
Director

Pankaj Shrivastava
Advocate
High Court,
Calcutta

Anash Kumar (Anash Kedia)
103, Park Street, Kol - 700016

SIGNED SEALED AND DELIVERED by the **DEVELOPER, SRIJAN REALTY PRIVATE LIMITED** through its Director Mr. Ram Naresh Agarwal pursuant to its Board Resolution dated 12th July 2022 at Kolkata in the presence of:

For SRIJAN REALTY (P) LIMITED
Ram Naresh Agarwal
Director / Authorized Signatory

Sumit Kumar
8/6 H. C. Saha
Nandy place, Unit: 1

Anash Kumar
103, Park Street, Kol - 700016

Drafted by me:

Pankaj Shrivastava
(Pankaj Shrivastava)
Advocate

"Diamond Heritage", Unit No. N611, 6th Floor,
16 Strand Road, Kolkata-700001
Enrollment No.: WB-904/1982














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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA












22 JUL 2022



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ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2022

Finger prints of the above executant					
 <p><i>Sudhakar Chavhan</i></p>					
	Little	Ring	Middle (Left Hand)	Fore Hand)	Thumb
					
	Thumb	Fore	Middle (Right Hand)	Ring Hand)	Little

Finger prints of the above executant					
 <p><i>Ram Ram Aggarwal</i></p>					
	Little	Ring	Middle (Left Hand)	Fore Hand)	Thumb
					
	Thumb	Fore	Middle (Right Hand)	Ring Hand)	Little

ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

22 JUL 2022





Government of West Bengal

Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - IV KOLKATA, District Name :Kolkata

Signature / LT1 Sheet of Query No/Year 19042002109456/2022

I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr SUSHIL KUMAR CHANGIA , RAVI AUTO HOUSE, 103, Park Street, City:- Kolkata, P.O:- PARK STREET, P.S:-Park Street, District:-Kolkata, West Bengal, India, PIN:- 700016	Representative of Land Lord [P C CHANDA & CO PRIVATE LIMITED]		7653 	 22/7/2022 SUSHIL KUMAR CHANGIA
2	Mr RAM NARESH AGARWAL 135G, SHYAMA PRASAD MUKHERJEE ROAD, City:- , P.O:- KALIGHAT, P.S:-Tollygunge, District:-South 24-Parganas, West Bengal, India, PIN:- 700026	Representative of Developer [SRIJAN REALTY PRIVATE LIMITED]		7654 	 22/7/22 Ram Naresh Agarwal



Sl No.	Name and Address of identifier	Identifier of	Photo	Finger Print	Signature with date
1	Mr SOUMITRA SARKAR Son of Mr M C SARKAR 16 Strand Road, City:- Kolkata, P.O:- Gpo, P.S:-Hare Street, District:- Kolkata, West Bengal, India, PIN:- 700001	Mr SUSHIL KUMAR CHANGIA, Mr RAM NARESH AGARWAL			

(Mohul Mukhopadhyay)
 ADDITIONAL REGISTRAR
 OF ASSURANCE
 OFFICE OF THE A.R.A. -
 IV KOLKATA
 Kolkata, West Bengal





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

GRN Details

GRN: 192022230072446401 Payment Mode: Online Payment
GRN Date: 13/07/2022 16:06:12 Bank/Gateway: ICICI Bank
BRN : 83158495 BRN Date: 13/07/2022 16:07:51
Payment Status: Successful Payment Ref. No: 2002109456/3/2022
[Query No/*Query Year]

Depositor Details

Depositor's Name: SRIJAN REALTY PVT LTD
Address: 36/1A ELGIN ROAD KOLKATA - 700020
Mobile: 6290597810
Depositor Status: Others
Query No: 2002109456
Applicant's Name: Mr PANKAJ SHROFF AND CO
Identification No: 2002109456/3/2022
Remarks: Sale, Development Agreement or Construction agreement

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2002109456/3/2022	Property Registration- Stamp duty	0030-02-103-003-02	74520
2	2002109456/3/2022	Property Registration- Registration Fees	0030-03-104-001-16	21
Total				74541

IN WORDS: SEVENTY FOUR THOUSAND FIVE HUNDRED FORTY ONE ONLY.



वर्ग/लेखा विवरण /PERMANENT ACCOUNT NUMBER

AAECP7707M



File	Name
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P C CHANDA & CO PRIVATE LIMITED



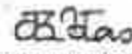
निम्न/अन्तर् की तिथि /DATE OF INCORPORATION/FORMATION

06-06-1940

2007

К. К. - К. К.

COMMISSIONER OF INCOME-TAX, W.B. - XI

स्थायी लेखा संख्या / PERMANENT ACCOUNT NUMBER		
ACPPC2333K		
	नाम / NAME	
	SUSHIL KUMAR CHANGIA	
	पिता का नाम / FATHER'S NAME	
	MURARILALL CHANGIA	
	जन्म तिथि / DATE OF BIRTH	
	05-08-1951	
हस्ताक्षर / SIGNATURE		
S.K. Changia		
		आयकर अधिकारी, प.प्र. - 31
COMMISSIONER OF INCOME-TAX, W.B. - 31		

इस कार्ड के खो / गिर जाने पर कृपया जारी करने वाले अधिकारी को सूचित / वापस कर दें।
संयुक्त आयकर आयुक्त (प्रशासन एवं तकनीकी),
पी-7,
चौरिंगहे स्क्वायर,
कलकत्ता - 700 069.

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





ভারত সরকার
Unique Identification Authority of India

অনুলিপিবদ্ধতার নথি / Enrollment No. : 1111/50082/02115

06/05/2015
To
Sushil Kumar Changia
সুশীল কুমার চাঙ্গিয়া
S/O: Murari Lal Changia
C.G-220
SECTOR-2 SALT LAKE
Bidhannagar(M)
Sech Bhawan, North 24 Parganas
West Bengal - 700091
9831012789



KH379342594FT

37934259



আপনার অ্যাধার সংখ্যা / Your Aadhaar No. :

2911 0869 5148

আধার - সাধারণ মানুষের অধিকার



সুশীল কুমার চাঙ্গিয়া
Sushil Kumar Changia

জন্মতারিখ / DOB: 05/05/1951
পুরুষ / Male

2911 0869 5148



আধার - সাধারণ মানুষের অধিকার

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

SRIJAN REALTY PRIVATE LIMITED



19/03/1996

Permanent Account Number

AAHCS6112K

16053013



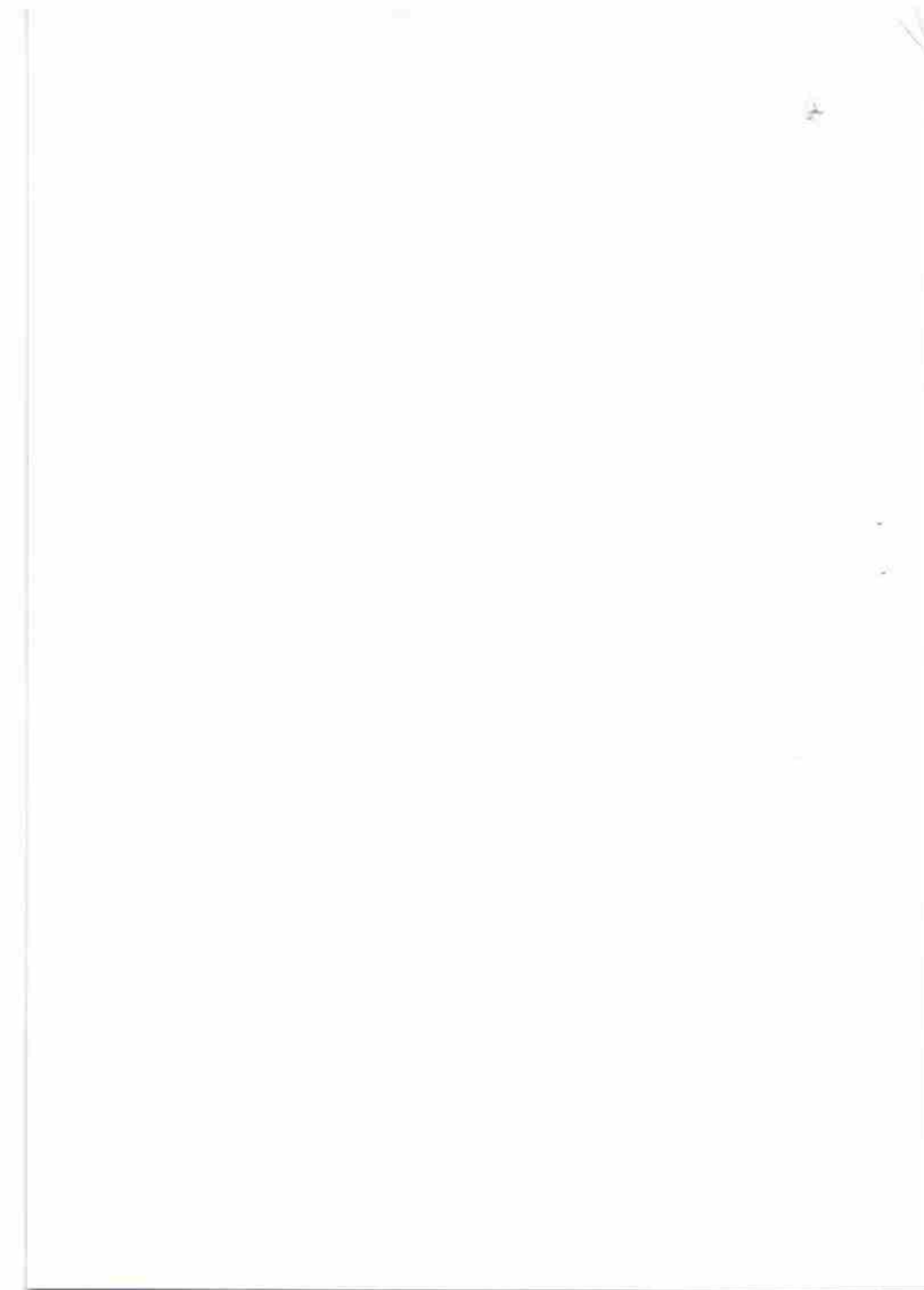














भारतीय विशिष्ट पहचान प्राधिकरण

भारत सरकार

Unique Identification Authority of India
Government of India



E-Aadhaar Letter

ভালিকাভুক্তির নম্বর/Enrolment No.: 1040/20363/46266

Soumitra Sarkar (সৌমিত্র সরকার)

Gobindapur, Hooghly,
West Bengal - 712223

আপনার আধার সংখ্যা/ Your Aadhaar No.:

4309 1628 2532



আধার-সাধারণ মানুষের অধিকার



তথ্য

- আধার পরিচয়ের প্রমাণ, নাগরিকত্বের প্রমাণ নয়
- পরিচয়ের প্রমাণ অনলাইন অথেন্টিকেশন দ্বারা লাভ করুন
- এটা এক ইলেক্ট্রনিক প্রক্রিয়াকৃত তৈরি পত্র

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.

Signature valid
Digitally signed by Soumitra Sarkar
Date: 2015.03.09 10:09:11 IST

- আধার সারা দেশে মাল্য
- আধার অধারের জন্য আপনার একবারই ভালিকাভুক্তি করার আবশ্যিকতা আছে।
- অনুরূপ করে আপনার বর্তমান মোবাইল নম্বর এবং ই-মেইল ঠিকানা পরীক্ষিত করুন। এতে ভবিষ্যতে আপনার বিভিন্ন সুবিধা পাওয়া সহজ হবে।

- Aadhaar is valid throughout the country.
- You need to enrol only once for Aadhaar.
- Please update your mobile number and e-mail address. This will help you to avail various services in future.



भारत सरकार

GOVERNMENT OF INDIA



भारतीय विशिष्ट पहचान प्राधिकरण

UNIQUE IDENTIFICATION AUTHORITY OF INDIA



সৌমিত্র সরকার
Soumitra Sarkar
জন্ম তারিখ/ DOB: 07/07/1989
পুরুষ / MALE

ঠিকানা:

গোবিন্দপুর, হুগলী,
পশ্চিম বঙ্গ - 712223

Address:

Gobindapur, Hooghly,
West Bengal - 712223



4309 1628 2532

4309 1628 2532

আধার-সাধারণ মানুষের অধিকার

Aadhaar-Aam Admi ka Adhikar

Date: 06/03/2015



Major Information of the Deed

Deed No :	I-1904-11793/2022	Date of Registration	26/07/2022
Query No / Year	1904-2002109456/2022	Office where deed is registered	
Query Date	12/07/2022 6:35:18 PM	A.R.A. - IV KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	PANKAJ SHROFF AND CO 16 STRAND ROAD, Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001, Mobile No. : 9051486917, Status :Solicitor firm		
Transaction		Additional Transaction	
[0110] Sale, Development Agreement or Construction agreement		[4308] Other than Immovable Property, Agreement [No of Agreement : 2]	
Set Forth value		Market Value	
Rs. 15/-		Rs. 32,11,85,360/-	
Stampduty Paid(SD)		Registration Fee Paid	
Rs. 75,020/- (Article:48(g))		Rs. 101/- (Article:E, E)	
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assesment slip.(Urban area)		

Land Details :

District: South 24-Parganas, P.S:- Maheshtala, Municipality: MAHESHTALA, Road: Budge Budge Trunk Road/Bye Lane, Road Zone : (Property Located on Budge Budge Road (Ward no. 12,13,28) --) , Mouza: Gopaipur, Ward No: 012 Jf No: 1, Pin Code : 700088

Sch No	Plot Number	Khatian Number	Land Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	RS-659		Commercial use	Commercial use	0.04 Acre	1/-	41,89,090/-	Property is on Road
L2	RS-681		Commercial use	Commercial use	0.36 Acre	1/-	3,77,01,806/-	Property is on Road
L3	RS-682		Commercial use	Commercial use	0.22 Acre	1/-	2,30,39,993/-	Property is on Road
L4	RS-683		Commercial use	Commercial use	0.4 Acre	1/-	4,18,90,896/-	Property is on Road
L5	RS-684		Commercial use	Commercial use	0.7 Acre	1/-	7,33,09,068/-	Property is on Road
L6	RS-685		Commercial use	Commercial use	0.61 Acre	1/-	6,38,83,617/-	Property is on Road
L7	RS-686		Commercial use	Commercial use	0.12 Acre	1/-	1,25,67,269/-	Property is on Road
L8	RS-687		Commercial use	Commercial use	0.05 Acre	1/-	52,36,362/-	Property is on Road
L9	RS-687		Pukur	Pukur	0.025 Acre	1/-	9,81,819/-	Property is on Road
L10	RS-688		Commercial use	Commercial use	0.07 Acre	1/-	73,30,906/-	Property is on Road
L11	RS-711		Commercial use	Commercial use	0.05 Acre	1/-	52,36,362/-	Property is on Road
L12	RS-711		Pukur	Pukur	0.05 Acre	1/-	19,63,638/-	Property is on Road
L13	RS-712		Commercial use	Commercial use	0.15 Acre	1/-	1,57,09,086/-	Property is on Road

L14	RS-712		Pukur	Pukur	0.05 Acre	1/-	19,63,638/-	Property is on Road
L15	RS-713		Commercial use	Commercial use	0.25 Acre	1/-	2,61,81,810/-	Property is on Road
		TOTAL :			314.5Dec	15 /-	3211,85,360 /-	
		Grand Total :			314.5Dec	15 /-	3211,85,360 /-	

Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	P C CHANDA & CO PRIVATE LIMITED RAVI AUTO HOUSE, 103, Park Street, City:- Kolkata, P.O:- PARK STREET, P.S:-Park Street, District:-Kolkata, West Bengal, India, PIN:- 700016, PAN No.:: AAxxxxxx7M,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	SRIJAN REALTY PRIVATE LIMITED 36/1A, Elgin Road(Lala Lajpat Rai Sarani), City:-, P.O:- BHAWANIPORE, P.S:-Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020, PAN No.:: AAxxxxxx2K,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	Mr SUSHIL KUMAR CHANGIA (Presentant) Son of Late MURARI LAL CHANGIA, RAVI AUTO HOUSE, 103, Park Street, City:- Kolkata, P.O:- PARK STREET, P.S:-Park Street, District:-Kolkata, West Bengal, India, PIN:- 700016, Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, , PAN No.:: ACxxxxxx3K,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : P C CHANDA & CO PRIVATE LIMITED (as DIRECTOR)
2	Mr RAM NARESH AGARWAL Son of Late NAND KISHORE AGARWAL 135G, SHYAMA PRASAD MUKHERJEE ROAD, City:-, P.O:- KALIGHAT, P.S:-Tollygunge, District:-South 24-Parganas, West Bengal, India, PIN:- 700026, Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, , PAN No.:: ACxxxxxx3G,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : SRIJAN REALTY PRIVATE LIMITED (as DIRECTOR)

Identifier Details :

Name	Photo	Finger Print	Signature
Mr SOUMITRA SARKAR Son of Mr M C SARKAR 16 Strand Road, City:- Kolkata, P.O:- Gpo, P.S:-Hare Street, District:-Kolkata, West Bengal, India, PIN:- 700001			

Identifier Of Mr SUSHIL KUMAR CHANGIA, Mr RAM NARESH AGARWAL

Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-4 Dec
Transfer of property for L10		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-7 Dec
Transfer of property for L11		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-5 Dec
Transfer of property for L12		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-5 Dec
Transfer of property for L13		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-15 Dec
Transfer of property for L14		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-5 Dec
Transfer of property for L15		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-25 Dec
Transfer of property for L2		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-36 Dec
Transfer of property for L3		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-22 Dec



Transfer of property for L4		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-40 Dec
Transfer of property for L5		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-70 Dec
Transfer of property for L6		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-61 Dec
Transfer of property for L7		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-12 Dec
Transfer of property for L8		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-5 Dec
Transfer of property for L9		
Sl.No	From	To. with area (Name-Area)
1	P C CHANDA & CO PRIVATE LIMITED	SRIJAN REALTY PRIVATE LIMITED-2.5 Dec



10

On 20-07-2022

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 32,11,85,360/-

Mohul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 22-07-2022

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

Presented for registration at 18:10 hrs on 22-07-2022, at the Private residence by Mr SUSHIL KUMAR CHANGIA

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

Execution is admitted on 22-07-2022 by Mr SUSHIL KUMAR CHANGIA, DIRECTOR, P C CHANDA & CO PRIVATE LIMITED, RAVI AUTO HOUSE, 103, Park Street, City:- Kolkata, P.O:- PARK STREET, P.S:-Park Street, District:- Kolkata, West Bengal, India, PIN:- 700016

Identified by Mr SOUMITRA SARKAR, . . Son of Mr M C SARKAR, 16 Strand Road, P.O: Gpo, Thana: Hare Street, City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Law Clerk

Execution is admitted on 22-07-2022 by Mr RAM NARESH AGARWAL, DIRECTOR, SRIJAN REALTY PRIVATE LIMITED, 36/1A, Elgin Road(Lala Lajpat Rai Sarani), City:- , P.O:- BHAWANIPORE, P.S:-Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020

Identified by Mr SOUMITRA SARKAR, . . Son of Mr M C SARKAR, 16 Strand Road, P.O: Gpo, Thana: Hare Street, City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Law Clerk

Mohul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 26-07-2022

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.

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 101/- (E = Rs 21/- , I = Rs 55/- ,M(a) = Rs 21/- ,M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 80/-, by online = Rs 21/-


Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 13/07/2022 4:07PM with Govt. Ref. No: 192022230072446401 on 13-07-2022, Amount Rs: 21/-, Bank: ICICI Bank (ICIC0000006), Ref. No. 83158495 on 13-07-2022, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,020/- and Stamp Duty paid by Stamp Rs 500/-, by online = Rs 74,520/-

Description of Stamp

1. Stamp; Type: Impressed, Serial no 60877, Amount: Rs.500/-, Date of Purchase: 12/07/2022, Vendor name: S Dey
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 13/07/2022 4:07PM with Govt. Ref. No: 192022230072446401 on 13-07-2022, Amount Rs: 74,520/-, Bank:
ICICI Bank (ICICI0000006), Ref. No. 83158495 on 13-07-2022, Head of Account 0030-02-103-003-02


Mohul Mukhopadhyay

**ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal**



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1904-2022, Page from 783081 to 783155

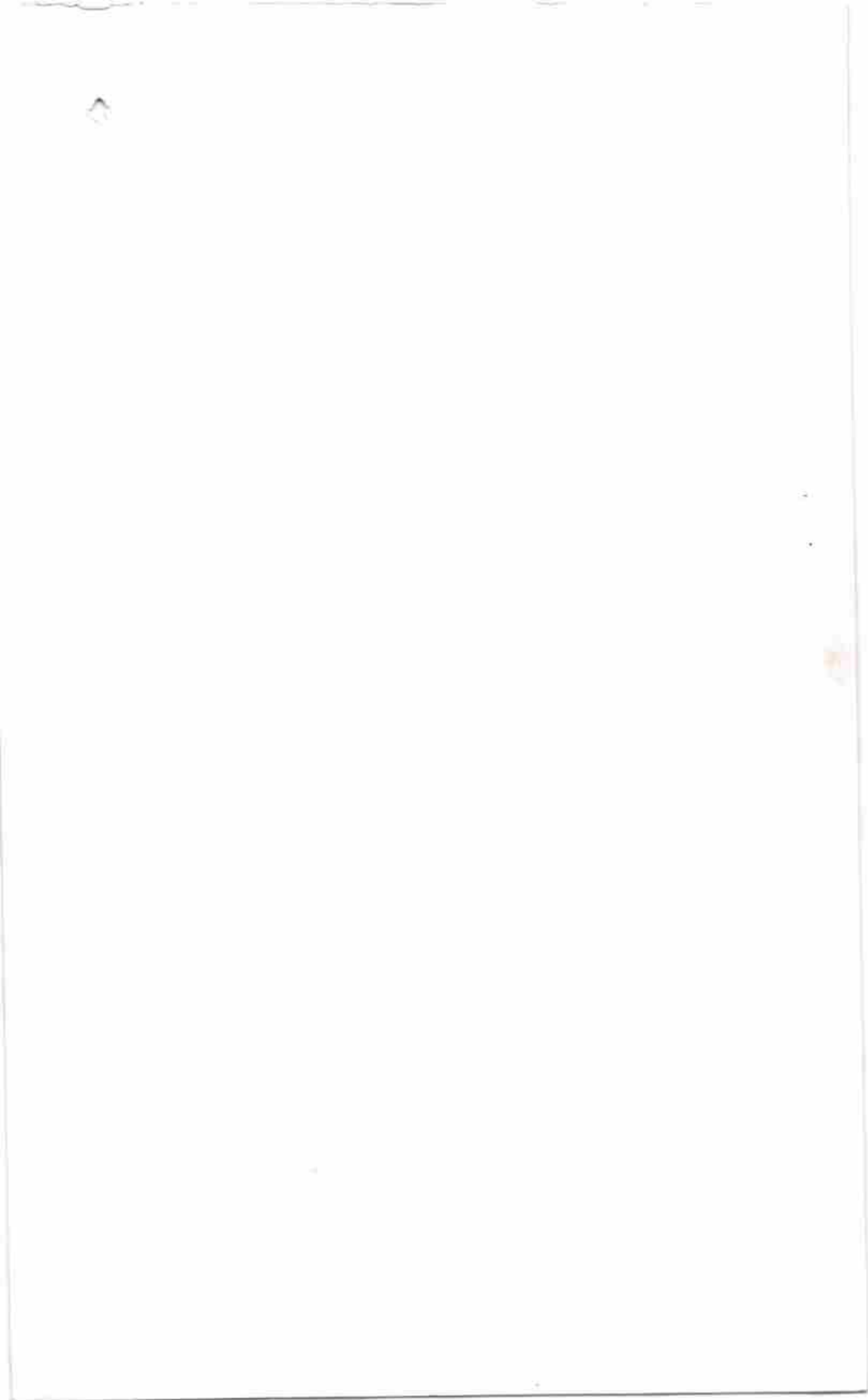
being No 190411793 for the year 2022.



Digitally signed by MOHUL
MUKHOPADHYAY
Date: 2022.08.03 20:28:07 +05:30
Reason: Digital Signing of Deed.

(Mohul Mukhopadhyay) 2022/08/03 08:28:07 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
West Bengal.

(This document is digitally signed.)



DATED THIS 22nd DAY OF JULY 2022

BETWEEN

P.C. CHANDA & COMPANY PVT. LTD.

... LESSEE

AND

SRIJAN REALTY PRIVATE LIMITED

... DEVELOPER

DEVELOPMENT AGREEMENT

PANKAJ SHROFF & COMPANY
Advocates
16 STRAND ROAD, DIAMOND HERITAGE,
UNIT - N611, 6TH FLOOR,
KOLKATA 700 001