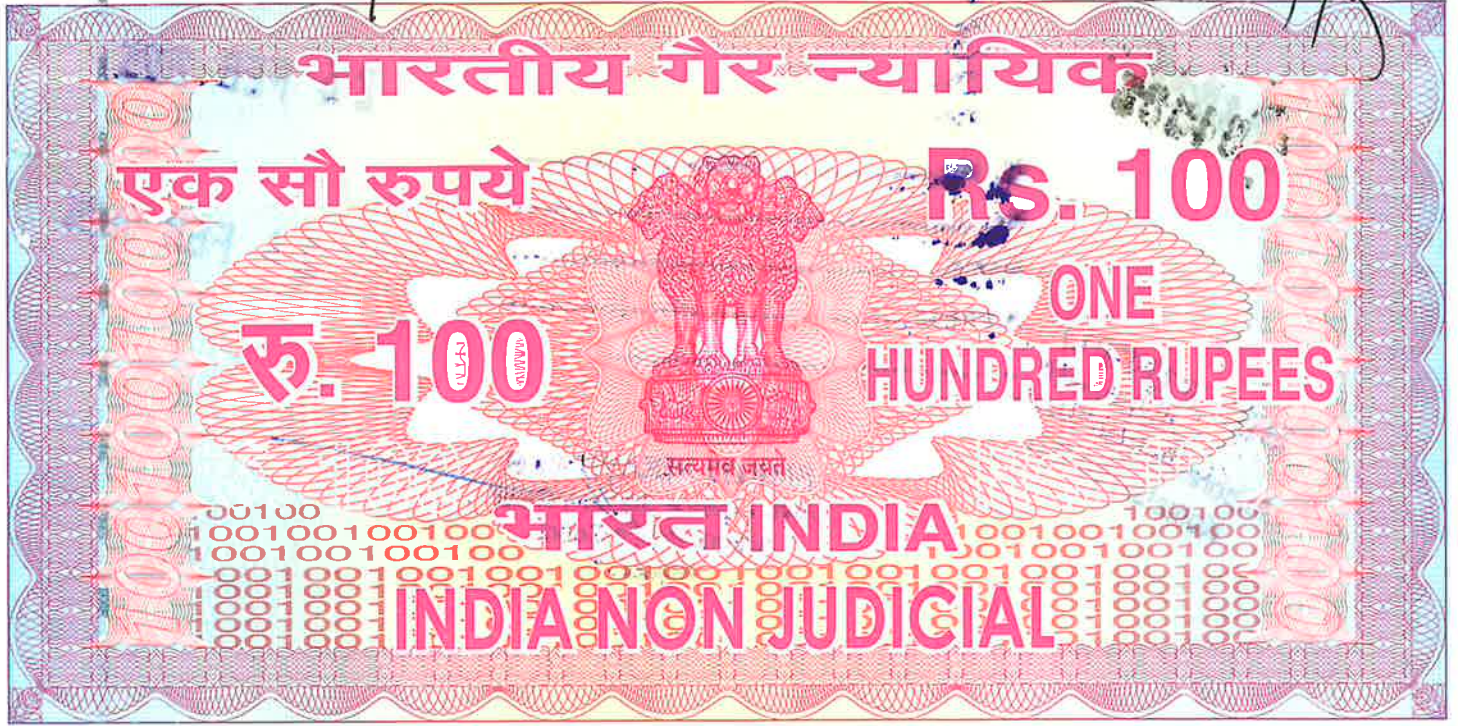


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AU 197902

Handwritten signature and date: 27/2/25

Certified that the document is admitted to registration. The signature sheets and the endorsement sheets attached with document are the part of this document.

Handwritten signature

District Sub-Registrar-V
Alipore, South 24 Parganas

27 FEB 2025

DEVELOPMENT AGREEMENT

1. **Date** : February 27th , 2025.
2. **Place** : Kolkata.

84686

84686

24 FEB 2025

No. Date.....
Name.....
Address.....

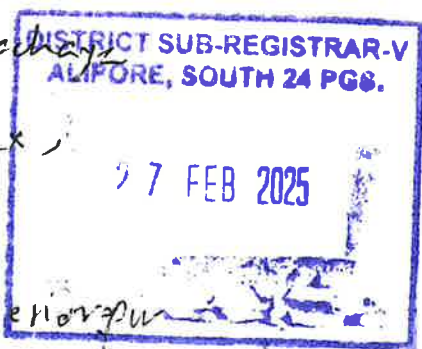
24 FEB 2025

SK. PINTU
Advocate
Alipore Judges Court,
Kolkata-700 027

SMRITI BIKASH DAS
Govt. Licence Stamp Vendor
Alipore Police Court
Kci-27



Identified by me
Indranil Bhattacharya
Udayan Complex,
Pratapsarhi,
P.O. & P.S. - Narayanpur
Kolkata - 700103



3. Parties:

- 3.1 **(1) (SMT.) AAKRITI SHROFF** (PAN: GNFPS6299B), wife of Shri Yashaswi Shroff, and **(2) (SHRI) AJAY KUMAR SHROFF** (PAN: AIMPS9017P), son of Shri Amar Nath Shroff, both by faith Hindu, both by Nationality Indian, both by occupation Business, both residing at No.68/2 Harish Mukherjee Road, P.O. Bhawanipore, Police Station Kalighat, Kolkata-700025, hereinafter collectively referred to as “the **LAND OWNERS**” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include their and each of their respective heirs, executors, administrators legal representatives and/or assigns) of the **ONE PART**;

A N D

- 3.2 **ALCOVE CONSTRUCTION PRIVATE LIMITED** (CIN: U70101WB1996PTC079790; PAN: AACCA5779R), a Company under the provisions of the Companies Act, 2013, having its registered office at No.68/2, Harish Mukherjee Road, P.O. Bhawanipore, Police Station-Kalighat, Kolkata - 700 025 represented by its Director, Mr. Ajay Kumar Shroff, son of Shri Amar Nath Shroff, by occupation Business, and working for gain at No.68/2, Harish Mukherjee Road, P.O. Bhawanipore, P.S. Kalighat, Kolkata - 700025, 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 successors or successors-in-interest) of the **OTHER PART**;

Land Owners and Developer individually **PARTY** and collectively **PARTIES**.

NOW THIS AGREEMENT WITNESSETH, RECORDS, BINDS AND GOVERNS THE PARTIES AS FOLLOWS:

- 4. Subject Matter of Agreement - Development and Commercial Exploitation of the Said Property:** Agreement between the Land Owners and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of ALL THAT the piece and parcel of land containing an area of 15 Cottahs 13 Chittacks more or less, together with structures standing thereon or on the part thereof, situate lying at and being Municipal Premises No.62/11, Ballygunge Circular Road (formerly 8/1, Rainey Park), Police Station-Ballygunge, P.O. Ballygunge, Kolkata - 700 019, under Ward No.69, within the Kolkata Municipal Corporation, fully described in the First Schedule hereunder written and hereinafter referred to as the “**said PROPERTY**” / “**said PREMISES**”.
- 5. Representations, Warranties and Background:**
- 5.1 **Land Owners’ Representations:** The Land Owners have represented and warranted to the Developer as follows, which are true to the best of the knowledge of the Land Owners:
- 5.1.1 **Ownership:** The Land Owners are the full and absolute lawful owners of the said Property and the title thereto devolved on the Land Owners in the manner mentioned in **the Second Schedule** written hereunder.



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- 5.1.2 **Mutation:** The said Property is presently mutated in the name of the Land Owners in the records of the Kolkata Municipal Corporation.
- 5.1.3 **Free From All Encumbrances:** That save and except otherwise mentioned herein, the said Property and all and every part thereof is free from all type of encumbrances mortgages charges liens lispendens attachments debutters trusts uses leases tenancies thika tenancies licences occupancy rights claims demands acquisitions requisitions alignments and liabilities whatsoever or howsoever and the Land Owners have been exercising rights of ownership and possession without any let hindrance or objection.
- 5.1.4 **Absolute Possession:** The Land Owners are in lawful vacant physical khas possession of the entirety of the said Property.
- 5.1.5 **Rights of Land Owners:** The Land Owners are fully seized and possessed of and well and sufficiently entitled to the said Property. The Land Owners have full right, title and interest in the said Property and all and every part thereof.
- 5.1.6 **Marketable Title of Land Owners:** The Land Owners have a good and marketable title to the said Property and assures and warrants in favour of the Developer that save and except otherwise mentioned herein the said Property is free from all encumbrances liens claims demands mortgages charges leases tenancies thika tenancies licences occupancy rights trusts debutter prohibitions restrictions restrictive covenants executions acquisitions requisitions attachments vesting alignment easements liabilities and lis pendens whatsoever.
- 5.1.7 **No Previous Agreement:** There is no subsisting negotiation and/or agreement with any person or persons for sale or transfer or lease or development or otherwise of the said Property and the Land Owners confirm that they shall not enter into any such negotiation or agreement at any time hereafter save in favour of the Developer and/or its nominees.
- 5.1.11 **No Attachment:** That the said Property is not affected by any attachment including the attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever or howsoever and there was or is no Certificate case or proceeding against the Land Owners or the Land Owners' predecessors-in-title for realization of the arrears of Income Tax or other taxes or dues or otherwise under the Public Demands Recovery Act or any other Acts for the time being in force;
- 5.1.12 **Charge/Mortgage:** That the Land Owners have obtained certain Credit Facilities from the State Bank of India, Ballygunge Branch, Kolkata ("**SBI**") against Equitable mortgage (by deposit of original Title Deeds) of the said Property (hereinafter referred to as "**said BANK LOAN**"). Save and except the said Bank Loan, Land Owners have not created any registered or equitable mortgage or anomalous mortgage or charge or lien on the said Property or any part thereof.



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- 5.1.13 **No Claim Adversely:** That no person or persons has ever claimed title to the said Property or any part thereof adversely to the Land Owners or their respective predecessors-in-title;
- 5.1.14 **No Vesting:** That no part or portion of the said Property has vested in the State under any law, act or statute applicable to the said Property nor is there any case pending under such Acts or Statutes;
- 5.1.15 **Taxes Paid:** That all land revenue, municipal and other rates and taxes in respect of the said Property have been duly paid upto date;
- 5.1.16 **Not Subject To Any Right To Others etc.:** That the said Property or any part thereof is not affected by or subject to (a) any right of residence or maintenance under any testamentary disposition settlement or other documents or under any law, (b) any trust resulting or constructive arising under any debutter name benami transaction or otherwise, (c) any debutter wakf or devseva, (d) any right of way water light support drainage or any other easement with any person or property, (e) any burden or obligation other than payment of municipal rates and taxes, (f) any restrictive covenant, (g) any other encumbrance of any kind whatsoever;
- 5.1.17 **Land Owners have Authority:** The Land Owners have good and full right, power and authority to enter into this Agreement and to comply with their obligations herein.
- 5.1.18 **No Prejudicial Act:** The Land Owners have not done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- 5.1.19 **No Legal Proceedings:** There are no pending legal or other proceedings and/or any subsisting order of any Court or authority relating to or affecting the said Property or any part thereof in any manner whatsoever and there is no decree judgement or any other order having ever been made or passed affecting the said Property or any part thereof or the title / interest of the Land Owners thereto;
- 5.1.21 **Urban Land Ceiling:** The said Property or any part thereof is not affected by the Urban Land (Ceiling & Regulation) Act 1976 and that there is no excess vacant land comprised in the said Property.
- 5.1.22 **No Thika Tenancy:** That the said Property or any part thereof or any part thereof is not affected by the provisions of the West Bengal Thika Tenancy (Acquisition & Regulation) Act, 2001 or the erstwhile Kolkata Thika and other Tenancies and Lands (Acquisition & Regulation) Act, 1981.
- 5.1.23 **Boundary walls:** That entirety of the said Property is bounded by Pucca Brick-built Boundary Walls with Gates.
- 5.1.31 **No impediment in entering into this agreement:** That there is no impediment or restriction of any nature whatsoever in the Land Owners entering into this agreement or in the Land Owners' transferring or



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conveying the land comprised in the said Property in terms of this agreement;

- 5.2 **Representations by the Developer:** The Developer has represented and warranted to the Land Owners as follows:
- 5.2.1 **Satisfaction:** The Developer has satisfied itself with regard to the title of the Land Owners to the said Premises as also the documents produced by the Land Owners and also verified the authenticity of the approvals and NOCs mentioned in this agreement.
- 5.2.2 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and the Developer has infrastructure and expertise in this field and can also market the New Buildings to prospective occupants and investors.
- 5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Land Owners have agreed to appoint the Developer as the developer of the said Property for taking up the development of the said Property by constructing the New Building/s and commercial exploitation of the said Property (collectively "**PROJECT**").
- 5.4 **Finalization of Terms Based on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above and elsewhere in this Agreement, final terms and conditions for the Project agreed between the parties are being recorded in this Agreement.
- 6. Basic Understanding:**
- 6.1 **Development of Said Property by Construction and Commercial Exploitation of New Buildings:** After mutual discussions and agreements, the Developer has agreed to undertake development of the said Property by constructing the New Building/s and commercial exploitation of the said Property in the manner contained in this Agreement, with the main crux being that development at and construction of New Building/s at the said Property shall be made by the Developer at its own costs and expenses with liberty to sell and transfer the same, as also the land comprised in the said Property, and realize and appropriate the sale proceeds and other amounts arising therefrom and in lieu thereof the Land Owners shall be entitled to Land Owners' share of gross revenue as hereinafter mentioned.
- 6.2 **Nature and Use of New Building/s:** The New Building/s shall be constructed in accordance with architectural plans ("**BUILDING PLANS**") to be prepared by architect(s) appointed by the Developer and sanctioned by the Kolkata Municipal Corporation and other statutory authorities concerned with sanction (collectively "**PLANNING AUTHORITIES**"), as a ready-to-use residential and/or residential-cum-commercial buildings and/or mixed use buildings or any other type of building/s / development.



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7. **Appointment and Commencement:**

7.1 **Appointment and Acceptance:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, after mutual discussions and agreements, the Developer has agreed to undertake development of the said Property by constructing the New Building/s and commercial exploitation of the said Property in the manner contained in this Agreement.

7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above.

8. **Approvals, Sanction and Construction:**

8.1 **Recording to enable development:** If so required, the Developer, either itself or through the attorney being appointed by the Land Owners pursuant to this agreement, shall at its own costs be entitled and obliged to take all necessary steps as be required from time to time pertaining to recordings in the nature of use of the said Property for enabling sanction and development of the said Property and necessary orders / permissions connected therewith; and while doing so, the Developer shall ensure that no liability is fastened on the Land Owners with regard thereto, either financial, civil criminal or otherwise.

8.2 **Sanction of Building Plans by Developer:** The Developer shall be entitled to obtain from the concerned Authorities sanction of the Building Plan in the name of the Land Owners / Developer and other approvals etc., required therefor, such as Fire NOC etc. The costs charges and expenses relating to preparation and sanction of plans by the K.M.C. as also pertaining to any other approvals, sanctions, no objections, etc. shall be borne and paid by the Developer. In case any gift of any portion of the said Property is required to be made in connection with sanctioning of the plan/s, then the Developer shall be entitled to make commitment therefor and the Land Owners and/or the Attorney/s of the Land Owners (appointed pursuant to this agreement) shall be bound to execute and register the requisite deed of gift and other related documents.

8.4 **Architects and Consultants:** The Developer shall be entitled to appoint the Architect(s) and other consultants in connection with construction work of the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer.

8.5 **Construction of New Building/s:** The Developer shall, at its own costs and expenses, construct, erect and complete the New Building/s in accordance with the sanctioned Building Plans.

8.6 **Completion:** The Developer shall endeavor to complete the New Buildings within such period as the Developer may deem fit and proper, without any binding or obligation whatsoever.



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- 8.7 **Common Portions:** The Developer shall be entitled to install, erect and complete in the New Building/s the common areas, amenities and facilities such as stairways, lifts, generators, fire-fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over-head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities required for establishment, enjoyment, maintenance and management of the New Building/s (collectively "**COMMON PORTIONS**"). For permanent electric connection to the apartments/offices/spaces in the New Building/s ("**UNITS**"), the intending purchasers (collectively "**TRANSFEREES**") shall pay the deposits demanded by electricity supplying authority and other agencies. It is clarified that the Developer alone shall be entitled to receive /collect from all the Transferees (1) the charges for HT electric equipment and cabling, (2) the charges for generator, (3) the deposits, including for maintenance and (4) any other additional cost and/or Deposit required in respect of their respective Units.
- 8.8 **Temporary Connections:** The Developer shall be authorized in the name of the Land Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is clarified that the Developer shall be entitled to use the existing electricity and water connection at the said Property. The recurring charges for such temporary as also existing connections will be paid by the Developer till the building is ready to the extent necessary for handing over the possession.
- 8.9 So long the Developer complies with its obligations, the Land Owners agree and covenant with the Developer not to cause any obstruction, interference or hindrance in the Developer carrying out the work of development herein envisaged and not to do any act deed matter or thing whereby the rights of the Developer hereunder may be affected or the Developer is prevented from carrying out the development herein envisaged or transferring the Saleable Spaces and other spaces areas rights and benefits as elsewhere herein dealt with.
- 8.10 **Modification of Plan:** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer as the Developer may deem fit and proper.
- 8.11 **Co-operation by Land Owners:** The Land Owners shall not indulge in any activities which may be detrimental to the development of the said Property and/or may affect the interest of the Developer. The Land Owners shall provide all cooperation that may be necessary for successful completion of the Project.
- 9. Permission to Enter:**
- 9.1 **Permission to Enter:** Simultaneously with the execution of this Agreement, the Developer has been entitled and permitted by the Land Owners to enter upon the said Premises for purposes connected to development and construction and take all steps for the purpose of the Project including for measurement, planning, soil testing, etc. and



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construction of the New Building/s for the purpose of execution of the Project, **it being clarified that** till such time the Land Owners receives amount equivalent to the total IFRD / Security Deposit receivable by the Land Owners hereunder, the Land Owners shall remain in possession of the said Premises.

10. **Original Title Documents:**

- 10.1 **Deposit of Original Title Documents:** The original document of title and connected papers in respect of the said Property, ("**ORIGINAL TITLE DOCUMENTS**") are presently lying deposited with the State Bank of India under the said Bank Loan. It is agreed between the parties that out of the 1st tranche of IFRD, the Land Owners shall repay the said Bank Loan in full and obtain necessary No-Dues Certificate as also the original Title Documents of the said Property from the SBI and thereafter upon being required by the Developer, the Original Title Documents shall be produced by the Land Owners before the Developer or its agents and/or any person or authority by the Developer and also permitted to be examined, inspected and given in evidence and also furnished with such true or attested or otherwise copies of or extracts or abstracts from the same as may be required by the Developer. In case the Original Title Documents are required by the Developer for creating mortgage / charge on the said Property or any part thereof, including equitable mortgage / mortgage by deposit of title deeds as referred to in Clause 20.3 hereinafter (Project / Construction Finance), the Land Owners shall forthwith handover the Original Title Documents and other documents of title to the Developer / Financier.

It is agreed between the parties that simultaneously with the Land Owners receiving amount equivalent to the total IFRD / Security Deposit receivable by the Land Owners hereunder, the Land Owners shall without demur hand over the Original Title Documents of the said Property to the Developer and if at that juncture the Original Title Documents be lying in the custody of any Bank/Financial Institution/Lender ("**FINANCIERS**") in respect to loan(s) obtained by the Developer for the purpose of Project; the said Original Title Documents shall go directly to the Developer once the same are delivered back by the said Financiers and the Land Owners shall not have any objection or any claim or demand with regard thereto.

11. **Powers and Authorities:**

- 11.1 **Power of Attorney for Sanction and Construction and Sale:** The Land Owners have simultaneously with the execution of this Agreement granted to the Developer and/or its nominees, Power(s) of Attorney inter alia for the purpose of getting the Building Plans sanctioned / revalidated / modified / altered by the Authorities, and for the purpose of dealing with all regulatory issues relating to the Project and dealing with different authorities in connection with construction of the New Buildings and for the purpose of booking and sale and transfer of the New Buildings and the Saleable Spaces therein.

- 11.1.1 It is clarified that while exercising the powers, the attorney shall not deal with the IFRD / Security Deposit and/or Land Owners' Share of Gross Revenue in any manner.



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11.1.2 **Restriction on Use of Power and Authority conferred hereunder:** The attorney being appointed by the Land Owners pursuant to this agreement shall not be deemed to, in any manner, be empowered by the Land Owners in respect of the following acts:

- a) Modification and/or Alteration and/or Termination of this Agreement and/or any act resulting in breach of this Agreement;
- b) Any change in the operation of the Designated Account (dealt with in Clause 12.3 hereinbelow);

11.2 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Land Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans, further powers of attorney etc. for enabling the Developer to carry out the development of the said Property and sale and transfer of the New Building/s and the Saleable Spaces therein perform all obligations under this Agreement.

12. Land Owners' & Developer's share of Gross Revenue:

12.1 **Land Owners' Share of Gross Revenue** shall be 40% (Forty percent) of the **Gross Revenue Receipts** till the Land Owners receives amount equivalent to the figure of Security Deposit mentioned in Clause 12.4, whereafter the **Land Owners' Share of Gross Revenue** shall stand reduced to 20.0% (Twenty percent) of the **Gross Revenue Receipts**. The Developer shall be entitled to the balance of the Gross Revenue Receipts.

Illustration - 1

Say total Gross Revenue Receipts is INR 100.00 crore. The Land Owners then shall receive:

- (i) 40% of Gross Revenue Receipts of INR 95 crore (rounded-off) = INR 38 crore (i.e. equivalent to the Security Deposit amounts),

AND

- (ii) 20% of balance of Gross Revenue Receipts of INR 5 crore (rounded-off) = INR 1 crore (rounded-off).

The Developer shall be entitled to INR 61 crore (i.e. INR 100 crore minus INR 38 crore minus INR 1 crore).

12.1.1 **"GROSS REVENUE RECEIPTS"** for the purpose of this agreement shall mean the amounts received against Booking / Allotment and Transfer of the Units, Parking Spaces and other Saleable Spaces from time to time including the consideration for Transfer of the Units, Parking Spaces and other Saleable Spaces (which, inter alia, includes price, consideration and others), and for Floor Rise Escalation and PLC (preferred location charges) and any other amount on any account received against any Transfer of Saleable Spaces; but the following items shall however be excluded / deducted therefrom, which all shall be collected realized and appropriated by the Developer alone:



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- i) Statutory realisation, including but not limited to Works Contract GST, Development charges, Betterment fees etc.;
- ii) Stamp duty and registration fee if collected from the prospective transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property;
- iii) Cost of extra work carried out exclusively at the instance of Transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property;
- iv) Furniture fixture or fittings or any electrical gazettes supplied at the cost and exclusively at the instance of Transferees beyond the specified specification;
- v) Any deposit for Electricity Board or local electricity suppliers, society formation charges, deposits/security received from transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property or for any other mutually decided specified purpose not forming part of consideration for sale/transfer of Saleable Spaces and other spaces areas rights or benefits at the said Property;
- vi) Amounts received from Transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property on account of deposits / advances against rates and taxes, maintenance charges, sinking fund etc.;
- vii) Realisation of interest from Transferees of Saleable Spaces or else;
- viii) Amounts received from Transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property on account of nomination charges, cancellation charges etc.

12.1.2 **“SALEABLE SPACES”** for the purpose of this agreement shall mean the Units (being all the transferable spaces and/or constructed areas in the said Property, be they flats, apartments, office spaces, shops, showrooms, covered spaces or the like for use as residence, commercial, mercantile or any other purpose capable of being independently and exclusively held used occupied and enjoyed by any person and shall include the terrace if any attached to any unit), Parking Spaces, terraces, roofs, with or without any facilities and all other areas at the said Property capable of being transferred independently or by being added to the area of any Unit (including common areas installations and facilities) or making appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the said Property capable of being commercially exploited or transferred or granted/permited to be used for consideration in any manner.

12.2 The payment of the Land Owners' Share of Gross Revenue shall be subject to deduction therefrom:-

- a) Taxes and liabilities, if any payable by the Land Owners in terms hereof and initially paid by the Developer to authorities. Payment of



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any amount towards the taxes and liabilities of the Land Owners in terms hereof is not the obligation of the Developer;

b) All other amounts if advanced to or paid for and on behalf of the Land Owners towards fulfillment and compliance of the Land Owners' obligations and undertakings provided herein, with prior intimation to the Land Owners;

c) TDS (tax deduction at source).

12.3. The Project's Revenue receipts received from the sale/transfer of the constructed spaces in the said Project from time to time shall be received in the name of the Developer and shall be deposited in a separate bank account opened for such purpose (in short called "**SALE CONSIDERATION BANK ACCOUNT**" / "**DESIGNATED ACCOUNT**"). No other bank account shall be used therefor. Subject to compliance of the RERA Laws, suitable standing instructions shall be given to the Bank for disbursement of the sale proceeds collected in such Sale Consideration Bank Account to the respective accounts of the Land Owners and the Developer in terms hereof. The amounts to be disbursed shall be subject to deductions/adjustments as herein mentioned. The Sale Consideration Bank Account shall not be used for any other purposes. No other money shall be deposited in the Designated account save as those stated herein. No withdrawals shall be made from the Designated Account save and except the pre-set instructions given to the Bankers in terms of this Agreement.

12.4 The Developer shall deposit with the Land Owners an interest free refundable security deposit ("**IFRD**" / "**SECURITY DEPOSIT**") in the following manner Provided that in case the Land Owners shall have received any amount on account of Land Owners' Share of Gross Revenue, then the Security Deposit amount shall get reduced to that extent. The unadjusted component of Security Deposit shall be adjusted against the future Land Owners' Share of Gross Revenue. In case Land Owners' Share of Gross Revenue exceeds the Security Deposit amount at any time, then the excess amount shall not be paid at that time but shall be carried forward for adjustment against Security Deposit payable thereafter. This Clause is explained in Illustration - 2 below.

Sl. No.	Relevant Period	Due Date	Amount
Period A	27/02/2025 to 31/MAR/2025	At or before registration hereof: - INR 1,00,00,000/- and by 31/MAR/2025: - INR 34,00,00,000/-	INR 35,00,00,000/- (Rupees Thirty-Five Crore) only.
Period B	01/APR/2025 to 31/MAR/2026	31/MAR/2026	INR 1,00,00,000/- (Rupees One Crore) only.
Period C	01/APR/2026 to 31/MAR/2027	31/MAR/2027	INR 1,00,00,000/- (Rupees One Crore) only.
Period D	01/APR/2027 to	31/MAR/2028	INR 1,00,00,000/-



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	31/MAR/2028	(Rupees One Crore) only.
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Illustration - 2

In period A, the Developer is required to deposit with the Land Owners a sum of INR 35.00 crore. Say in period A, Land Owners receives INR 4.50 crore on account of Land Owners' Share of Gross Revenue and accordingly Developer deposits INR 30.50 crore on account of Security Deposit. In period B, Land Owners' Share of Gross Revenue comes to INR 13.50 crore, then INR 1.00 crore is received by the Land Owners as payment on account of Land Owners' Share of Gross Revenue and the balance INR 12.50 crore belongs to and is received by the Developer, but the quantum of Security Deposit stands adjusted to that extent (i.e. out of Security Deposit of INR 30.50 crore, INR 12.50 crore gets adjusted leaving a Security Deposit of INR 18.00 crore in the Land Owners' hands, which gets adjusted against subsequent years' Land Owners' Share of Gross Revenue). Similar procedure shall be followed for Period C & D. Under no circumstances, shall the Land Owners receive amount in excess of that mentioned in Clause 12.4.

- 12.4.1 It is agreed between the parties that out of the 1st tranche of IFRD as aforesaid, the Land Owners shall repay the said Bank Loan in full and obtain necessary No-Dues Certificate as also the original Title Documents of the said Property from the SBI.
- 12.5 The parties have further agreed that the Land Owners' aforesaid entitlement to the Security Deposit shall not be dependent on the actual commencement of the development of the Project by the Developer.
- 12.6 Upon Land Owners getting the amounts equivalent to the said IFRD / Security Deposit, the Developer shall, solely and exclusively, have the right and be entitled to exercise any of the following two options:
- 12.6.1 The Developer shall at any time be entitled to purchase in its own favour and/or in favour of its nominee or nominees (in such parts or shares as the Developer may deem fit and proper) the balance land comprised in the said Premises (i.e. the entire land after excluding the quantum already conveyed till then in terms of this agreement), with all rights and entitlement of the Land Owners therein (including the rights and entitlement to receive and appropriate the Land Owners' Share of Gross Revenue), and the consideration therefor shall be the unadjusted amount of IFRD / Security Deposit (if there be any) being held by the Land Owners in terms of Clause 12.4 herein Provided that in case no amount remains unadjusted on account of IFRD / Security Deposit, the Developer shall not be required to pay any further consideration to the Land Owners. The Land Owners shall be obliged and bound to grant Conveyance(s) in favour of the Developer and/or its nominee or nominees (in such parts or shares as the Developer may deem fit and proper) within 7 (seven) days of being notified by the Developer. In case Land Owners fails to do so, then its Power of Attorney holder (appointed as per Clause 11.1 herein) shall be signing Conveyance(s) for and on behalf of the Land Owners as may be required by the Developer which the Land Owners hereby ratifies and confirms;



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OR

12.6.2 The Developer shall be entitled to continue with the Revenue Share option with the Land Owners in which case:

- (i) The unadjusted IFRD / Security deposit (if there be any) lying with the Land Owners shall get adjusted against all further Share of the Land Owners in the Gross Revenue Receipts at the same said rate of 40% (Forty percent) as stated at Clause 12.1 hereinabove till the IFRD / Security Deposit gets fully adjusted. Such further share of the Land Owners in the Gross Revenue Receipts shall not actually be payable but merely be book entries for adjustment;
- (ii) Upon full adjustments of the IFRD / Security Deposit as aforesaid, the Land Owners shall then become entitled to receive a reduced share @ 20% (Twenty percent) only in the subsequent / balance Gross Revenue Receipts that is generated from the Project, which shall be payable to the Land Owners only after completion of the Project, i.e. after construction and development of the entire area and granting conveyance as well as delivering possession of all the Units in the Project. The Developer shall be entitled to the balance share @ 80% (eighty percent) of the Gross Revenue Receipts.

12.7 The Land Owners hereby unequivocally assures and confirms that save and except in default of making payment of the Security Deposit or the Land Owners' Share in the Gross Revenue Receipts by the Developer, irrespective of what option is exercised by the Developer, all the obligations of the Land Owners under this agreement shall continue to subsists and the Land Owners shall be required to perform the same, punctually and without default and shall fully indemnify the Developer with regard thereto.

13. Authority of Developer in Dealing with Saleable Spaces etc.:

13.1. **Sale / Transfer of Saleable Spaces etc.:** All Saleable Spaces and other spaces areas rights and benefits within the said Property shall be sold and transferred to the Transferees exclusively by the Developer and the sale consideration received from the same shall be received solely by the Developer and deposited in the Designated Account in the manner stated in Clause 12.3 above.

13.2. **Transfer in favour of Transferees:** The Units and Saleable Spaces in the New Buildings shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale (registered or unregistered) followed by handing over of possession to them by the Developer and transferring title by registered Deeds of Conveyance. Both the Land Owners and the Developer shall be parties in all such Agreements and Deeds of Conveyance. In the Agreement for Sale, the Land Owners may be represented by the Developer or its nominee/s as constituted attorney of the Land Owners. However, the execution and



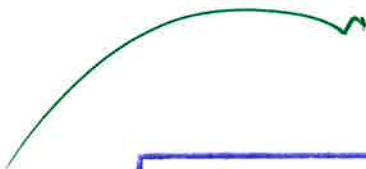
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registration of the Deeds of Conveyance shall be executed in the manner provided hereinafter, particularly in Clause 17.7 herein.

- 13.3. The Developer may at its option at any time after the Land Owners having received an amount equivalent to the amounts mentioned upto Period-B in Clause 12.4 heretofore (whether by way of Security Deposit or by way of Land Owners' Share of Gross Revenue) be entitled to obtain conveyance of such proportionate share of land comprised in the said Property as be equivalent to the aggregate of the amount of IFRD / Security Deposit amount and the Land Owners' Share of Gross Revenue paid by the Developer till then, with the total IFRD / Security Deposit amount being assumed to be 100% of the Land Owners' Share of Gross Revenue notwithstanding the fact that there may be minor variance with the actual amount of the Land Owners' Share of Gross Revenue. Such conveyance shall be in favour of the Developer and/or its nominees and/or assigns, as the Developer may deem fit and proper.
- 13.4. **Preparation of Documents & Cost of Transfer of Units:** The costs of all agreement and conveyances including stamp duty and registration fees and all other legal fees and expenses shall be borne and paid by the Transferees. The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance shall be prepared by the Developer's Advocates ("**ADVOCATES**").
- 13.5. All payments received in respect of any Sale and/or Transfer shall be on account of the Developer and any refund, damages, penalty, claim or demand (if any) of the Transferees shall be the sole liability of the Developer. The Land Owners shall have no obligations under any agreement for Sale and/or Transfer of constructed areas, either relating to refund, representation, or any other warranty given in favour of the intending transferees. They shall have the only obligation to convey proportionate right title and interest in the land comprised in the said Property, as be directed / instructed by the Developer from time to time.

14. Municipal Taxes and Outgoings:

- 14.1 **Relating to Period Prior to Date of this Agreement:** All Municipal rates and taxes and outgoings of any nature whatsoever or howsoever (collectively "**RATES**") on the said Property relating to the period prior to the date hereof shall be borne, paid and discharged by the Land Owners. It is made specifically clear that all Rates outstanding upto the date hereof shall remain the liability of the Land Owners and such dues shall be borne and paid by the Land Owners as and when called upon by any statutory authority or the Developer, without raising any objection thereto.
- 14.2 **Relating to Period after the Date of this Agreement till completion of the Project:** As from the period hereafter till completion of the Building/s in terms hereof, the Developer shall be liable and responsible for payment of the same and the Land Owners shall not be liable therefor unless the Land Owners acquires / purchases any flat / unit etc.
- 14.3 **Relating to Period after completion:** As from the period after completion of the Project or any part thereof, the liability and responsibility for



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payment of the Rates shall be that of the Transferees and the Land Owners shall not be liable therefor unless the Land Owners acquires / purchases any flat / unit etc.

15. Post Completion Maintenance:

15.1 **Maintenance:** The Developer alone shall be entitled to frame schemes for the management and administration of the New Buildings as the Developer may deem fit and proper without any interference of the Land Owners and the Land Owners shall not be liable therefor unless the Land Owners acquires / purchases any flat / unit etc.

16. Marketing:

16.1 **Marketing:** The Developer alone shall be entitled for marketing and sales of the Project and the Land Owners shall no concern therewith.

16.2 **Dealing with Transferees:** The Developer alone shall be entitled to deal with the Transferees regarding the sale transfer etc., of all Saleable Spaces in the New Buildings and also for getting the transfer documents prepared and signed, collecting payments, handing over possession, etc.

17. Obligations of the Land Owners:

17.1 **Title not be affected:** The Land Owners shall not do or omit to do or cause to be done any act deed matter or thing whereby or by reasons whereof the rights title or interest of the Land Owners to the said Property or the rights and interest of the Developer under this agreement is affected or prejudiced in any manner whatsoever and, if required, shall answer and comply with all requisitions made by the Transferees (as herein defined) and/or the Banks / Financial Institutions / Lenders associated with the said Property.

17.1.1 **Encumbrance or Liability Found :** Notwithstanding the aforesaid, in case at any time hereafter the said Property or any part thereof be found to be affected by any latent defect or encumbrance or any liability be found to be due in respect of the said Property or any part thereof; then and in such event the Land Owners shall be liable at their own costs to have the same cleared and in case the Land Owners fails to do so even after receiving notice to that effect from the Developer, the Developer shall be at liberty to have the same cleared at the costs and expenses of the Land Owners with prior intimation to the Land Owners, and adjust such costs with interest (if any) from the Land Owners' share of Gross Revenue.

17.2 **Approvals and Sanction Plan:** The application for sanction of Building Plans and also application for all other Land related approvals shall be made in the name of the Land Owners / Developer. Though the Building Plan and all other Land related approvals shall be obtained in the name of Land Owners, the Developer will be sole beneficiary of the same.

17.3 **No Dealing with the Said Property:** The Land Owners hereby covenants not to sell, transfer, assign, let out, grant lease, mortgage, charge or otherwise deal with or dispose-off the Said Property or any portions thereof



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save and except with the prior written consent of the Developer. Change in ownership control and management of the Land Owners Company shall be deemed to be assignment under this clause save as amongst the present share-holders and their family members and relatives.

- 17.4 **Documentation and Information:** The Land Owners undertakes to provide the Developer with any and all documentation and information relating to the said Property and each of them as may be required by the Developer from time to time, including relating to its title and the representations made herein.
- 17.5 **No Obstruction in Construction:** The Land Owners hereby covenants not to cause any interference or hindrance in the construction of the New Buildings.
- 17.6 **No Obstruction in Dealing with Saleable Spaces:** The Land Owners hereby agrees and covenants with the Developer not to do any act deed or thing whereby the Developer is prevented from enjoying, selling, assigning and/or disposing of the Saleable Spaces and other spaces areas rights and benefits within the said Property / Project.
- 17.7 **Execution of Deeds in favour of Transferees:** The Land Owners shall from time to time, as and when required by and at the request of the Developer, execute and register sale / transfer deed or deeds or other documents of transfer for sale, transfer or disposal of Saleable Spaces and other spaces areas rights and benefits in the Project at the said Property together with or independent of or independently the land comprised in the said Property attributable thereto and/or earmarked therefor in favour of the respective Transferees thereof without raising any objection whatsoever. In the event of the Land Owners failing and/or refusing to execute such sale / transfer deeds and other documents of transfer despite 7 (seven) days' notice being given to the Land Owners, the Developer and/or its nominee/s shall be entitled to execute the same for and on behalf of and as the attorney / agent of the Land Owners. All costs and expenses for execution and registration of such agreements and/or documents of transfer shall be borne and paid by the prospective Transferees.
- 17.8 **Co-operation with Developer:** The Land Owners undertakes to fully co-operate with the Developer for development of the Said Property.
- 17.9 **Adherence by Land Owners:** The Land Owners have assured the Developer that they shall adhere to this Agreement and comply with its terms and conditions.
- 17.10 **Act in Good Faith:** The Land Owners undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 17.11 **Compliance with Law:** The Land Owners hereby agrees and covenants with the Developer to comply with the provisions of the law applicable to ownership of the Land and transfer of the New Building/s.
- 17A. Obligations of the Developer:**



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- 17A.1 **Ensure timely payments:** The Developer shall ensure that the IFRD / Security Deposit and the Land Owners' Share of Gross Revenue (hereinbefore defined) is paid to the Land Owners in a timely manner as herein agreed;
- 17A.2 **No additional liability:** The Developer shall not cast any liability on the Land Owners in excess of those herein agreed;
- 17A.3 **Brief details of transfer transactions:** As and when required by the Land Owners, the Developer shall provide to the Land Owners brief details of the transfer transactions made from time to time, necessary for the purpose of calculation of the Land Owners' Share of Gross Revenue.
- 17A.4 **Compliance with Law:** The Developer hereby agrees and covenants with the Land Owners to comply with the provisions of the law applicable to building, development, construction and transfer of the New Buildings. The Developer shall solely remain liable for breach of any provision of law.
- 17A.5 **Adherence by Developer:** The Developer has assured the Land Owners that they shall adhere to this Agreement and comply with its terms and conditions.
- 17A.6 **Execution of Sale Deeds in favour of Transferees:** The Developer shall execute all deeds, documents, agreement and conveyances in strict adherence to the terms and conditions recorded herein.
- 17A.7 **Act in Good Faith:** The Developer undertakes to act in good faith towards the Land Owners (and any appointed and/or designated representatives) so long the same concerns the payments to be made to the Land Owners under this agreement.
- 17A.8 **No liability due to any accident etc.:** The Developer hereby agrees and covenants with the Land Owners that the Land Owners is not put to any liability loss claim or damage arising during the course of construction work due to any accident, mishap, damage etc. to person or property at the said property.

18. DEFAULTS AND CONSEQUENCES

A. Land Owners' Default:

I. Upto performance stipulated within Period-D as per Clause 12.4 herein:

In case any person or entity obtains any prohibitory order/s in any proceeding challenging the rights title or interest of the Land Owners to the said Property and the Land Owners fails to clear or remedy the claim thereunder to the satisfaction of the Developer or in case the Land Owners does or omits to do any act deed matter or thing which in any manner affects the rights title or interest of the Land Owners to the said Property or the rights and interest of the Developer hereunder or in case the Land Owners is in breach or default of or fails to comply with any of their obligations mentioned in this Agreement in the manner or within the period stipulated therefor, the Developer shall give a notice, in writing, to the Land Owners giving time of 60 (sixty) days to contest and have the prohibitory order/s vacated and/or to remedy the default or breach and



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the Land Owners shall be liable to pay interest @18% per annum on all amounts for the time being paid or incurred by the Developer in connection with this agreement during such period and in case the Land Owners even fails to remedy the same within such 60 (sixty) days, the Developer shall be entitled to take all or any of the following recourses as the Developer shall deem fit and proper:-

- i. To itself try and attempt the compliance of the obligation under default, at the costs and expenses of the Land Owners in such manner and on such terms and conditions as the Developer may deem fit and proper and during such period also the Land Owners shall be liable to pay interest @18% per annum on all amounts for the time being paid or incurred by the Developer on the Project and/or paid to the Land Owners.

In case of the Developer attempting the compliance of the obligation of the Land Owners under default, the amounts, costs and expenses paid or incurred by the Developer together with interest @18% per annum thereon (w.e.f. the respective dates of payment / incurrence thereof) shall be the liability of the Land Owners exclusively and the Developer shall have a lien on the Land Owners' share of Gross Revenue for such amount. Such amount and interest shall be adjustable firstly out of the Land Owners' share of Gross Revenue / Security Deposit.

- ii. Consequently, the obligations of the Developer in connection with this agreement, including payment of Land Owners' Share of Gross Revenue / Security Deposit, shall stand extended by the period of delay.
- iii. To exclude the portion or portions as may be the subject matter of such default from being part of the said Property or the Building Complex/Project as the case may be and to continue the Project in the balance portion. In case of any such exclusion, the said Property shall be varied accordingly and all other provisions of this agreement shall apply mutatis mutandis, including proportionate reduction in the amount of Land Owners' Share of Gross Revenue and the Security Deposit.
- iv. To sue the Land Owners for specific performance of this agreement and/or damages;
- v. To cancel this agreement in whole or in respect of the portion of the said Property as may be affected by such default and in such event the following consequences of Cancellation shall be followed:
 - Any cancellation affecting part of the said Property or any part thereof shall not affect the continuance of this Agreement in respect of the remaining parts of the said Property.
 - The IFRD/Security Deposit along with the Land Owners' Share of Gross Revenue paid to the Land Owners and all other amounts and claims on any account paid or incurred by the Developer on the said Property or which the Developer is subjected to, and damages payable by the Land Owners, shall within 15 (fifteen) days of being demanded by the Developer, be refunded by the Land Owners to the Developer wholly if the Agreement is cancelled as a whole and



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proportionately if the agreement is cancelled only in respect of part of the said Property. In case of delay in refund, penal interest @18% per annum will become applicable and the Developer shall be entitled to hold use and enjoy the said Property or part thereof (as applicable) and in case such delay extends beyond 6 (six) months from the stipulated date, then the Developer shall be entitled to assign / transfer / deal with / dispose of the said Property or part thereof (as applicable) and the Land Owners' interest therein (such assignment / transfer / disposal to be exercised through the attorney of the Land Owners appointed pursuant to this agreement) and out of the proceeds realized from such assignment / transfer / disposal, the Developer shall retain with itself all amounts then due and payable by the Land Owners to the Developer and refund the balance, if any, to the Land Owners. In case of any shortfall, the Land Owners shall make good the same forthwith;

- Upon the Land Owners complying with the obligations pursuant to cancellation in terms of the aforesaid clause, the Developer shall, at the cost and expenses of the Land Owners, revert the said Property or concerned part thereof, in the condition the same be then to the Land Owners (i.e. with all improvements and developments made thereon until then and/or as its nature then permits).

II. After Period-D as per Clause 12.4 herein:

In case of any default of the Land Owners arising after expiry of the Period-F as per Clause 12.4 herein, the Developer shall be entitled to seek specific performance of this Agreement and/or damages.

B. Developer's Default:

I. Upto performance stipulated within Period-D as per Clause 12.4 herein:

If the Land Owners have duly and punctually complied with their obligations as stated herein, and in case the Developer fails and/or neglects to make payment of the Security Deposit or the Land Owners' Share of Gross Revenue, the Developer shall be given a remedial period of 6 (six) months to make such payment with interest @18% per annum for the period of delay, Or if the security created for obtaining project Finance is invoked by the financier (except due to reasons of Land Owners' title / interest to the said Property) and the Developer fails to regularize the same within 30 (thirty) days of such invocation, and if the default continues even thereafter, then the Land Owners shall be entitled to any of the following recourses as the Land Owners shall deem fit and proper:-

- a) To sue the Developer for specific performance of the contract and/or damages;
- b) To take over the unfinished works in the Project or the incomplete Phase thereof and to complete the same at the costs and expenses of the Developer (which shall include all costs and expenses relating to inter alia, construction, marketing, statutory dues, discharge of Project Finance, discharge of suppliers and creditors of the project, liability of any Transferees of the Saleable Area (including interest, damages, compensation etc. payable to Transferees)). In case of such takeover, all Revenues in respect of the Project so taken over accruing from the date of



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take over shall be received by the Land Owners in a separate Bank Account and after making payment of the aforesaid costs and expenses, the balance shall be shared between the Land Owners and the Developer in the ratios mentioned in Clause 12.1 hereinabove and the Developer's Share thereof shall be deposited in the joint names of the Land Owners and the Developer in a separate auto-renewable Fixed Deposit account of 1 (one) year term with a scheduled bank every month / quarter and upon completion of the Project or the relevant Phase thereof, as applicable, the same alongwith accrued interest shall forthwith be made over to the Developer. Upon completion of the Project or the relevant Phase thereof and accounting of the same, if it is found that the costs of completion of the project exceeds such Developer's share of the Revenue and accrued interest, the Developer shall pay the deficit to the Land Owners and if the same are less than such Developer's share of the Revenue and accrued interest, the Developer shall be entitled to withdraw the balance and the Land Owners shall co-operate with the Developer therefor.

Miscellaneous:

- 19.1 **Developer to Receive Additional Payments & Deposits:** The Developer shall be entitled to receive in respect of the entire New Buildings all additional charges, expenses and/or deposits including for corpus deposit, formation of the Maintenance Company, Common Expenses, Municipal Taxes, supply of electricity, purchase and installation of generator, electric and water supply connections, additional work and amenities that may be provided, charges, out-pocket expenses and fees payable for changes/ regularization/ completion under the Building Rules. The Land Owners shall neither have any right nor any liability regarding the same.
- 19.2 **No Partnership:** The Land Owners and the Developer have entered into this Agreement purely as a contract on a Principal to Principal basis and nothing contained herein shall be deemed to be or construed as a Partnership or Joint Venture between the Parties in any manner nor shall the Parties constitute an association of persons.
- 19.3 **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.
- 19.4 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Land Owners. Further, various applications and other documents may be required to be signed or made by the Land Owners relating to which specific provisions may not have been made herein. The Land Owners hereby undertakes to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for such purposes and the Land Owners also undertakes to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.



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- 19.5 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 19.6 **Name of New Buildings:** The name of the Project / New Buildings shall be decided by the Developer in its sole discretion and the Land Owners shall not have any say with regard thereto.
- 19.7 **Acquisition:** In case the said Property and/or any portion thereof is acquired by the Government or any other Body or Authority, then in that event the Parties shall contest and challenge such acquisition. If however, acquisition becomes inevitable, then the provisions following shall be applicable:
- 19.7.1 In case of acquisition or requisition of the said Property at any time hereafter, this agreement will come to an end and the Land Owners shall within 3 (three) months thereof refund to the Developer all amounts paid and/or deposited and/or incurred by the Developer pursuant to and under this agreement till then, including all costs of construction, whereupon the Developer shall hand over the said Property to the Land Owners. In case of delay in such refund by the Land Owners beyond the said period of 6 (six) months, the Land Owners shall also be liable to pay interest thereon @18% per annum. Till such time the Land Owners makes such refund, the compensation receivable by the Land Owners shall remain charged in favour of the Developer and the Developer shall be entitled to claim the same from acquiring authority.
- 19.8 **Essence of the Agreement:** Payment in terms of Clause 12.4 is the essence of this Agreement.
- 19.9 **Duty to Disclose:** The Developer shall disclose this Agreement to buyers / transferees of saleable spaces and the lending banks and financiers. The Developer shall also provide a copy of the standard agreement for sale for the project to the Land Owners prior to execution of agreements with Transferees. However, delay or default in providing such copy shall not constitute a material breach.
- 20. Additional Rights of the Developer:**
- 20.1 It is expressly agreed understood and clarified that at any time hereafter, the Developer shall be absolutely entitled to enter into any agreement or arrangement with the owners / occupiers / developers of adjoining / nearby properties on such terms as be agreed by and between the Developer and the owners / occupiers / developers of such adjoining properties. In such event, such additional land alongwith the land comprised in the said Property (hereinafter for the sake of brevity referred to as the "**ENLARGED PROPERTY UNDER DEVELOPMENT**") shall increase the scope and ambit of the development herein envisaged which shall stand increased to that extent without however in any manner curtailing and/or infringing on or enhancing / increasing the consideration of the Land Owners herein, which consideration of the Land Owners herein shall remain unchanged and the additional constructed areas and other benefits and rights available / allowable due to such additional land being available for development shall be shared by and between the Developer



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and the owners / occupiers / developers of such adjoining properties and the Land Owners shall have no concern therewith.

- 20.2 **Arrangements with Adjoining Properties:** The Developer may in its absolute discretion shall be absolutely entitled to enter into any agreement or arrangement with the owners/occupiers/developers of other properties adjoining / contiguous / nearby to the said Properties thereby allowing/permitting them, temporarily or permanently, the right of user and enjoyment of the Common Areas Installations and Facilities in the said Property or any part or portions thereof.
- 20.3 **Project / Construction Finance:** The Developer shall be entitled to take construction loans and/or may arrange for financing of the Project ("**PROJECT FINANCE**") by any Bank/Financial Institution/Lender ("**FINANCIER**") and for that the Developer shall be entitled to mortgage / charge the said Property or any part thereof, including equitable mortgage / mortgage by deposit of title deeds. The Developer is hereby authorized by the Land Owners to deposit the Original Title Documents and other documents of title relating to the said Property or any part thereof with the Financier as security for the purpose of Project Finance and to sign and execute necessary documents on behalf of the Land Owners (through the attorney being appointed by the Land Owners pursuant to this agreement or by the Land Owners personally, if required by the Developer) and for such purpose the Escrow Agent shall be obliged to forthwith handover the Original Title Documents and other documents of title to the Developer / Financier and no further consent of the Land Owners will be required, which shall be deemed to have been given by these presents itself. Further the Developer shall, till the entire IFRD / Security Deposit is not paid, keep the Land Owners informed as to the loan granted and /or disbursed by the Financier to the Developer. However, delay or default in providing such information shall not constitute a material breach.

21. **Indemnities:**

- 21.1 Each Party doth hereby indemnifies and covenants to keep the other party indemnified saved and harmless against all losses, damages, costs, claims, demands etc., that may arise or be suffered by the other party arising out of any default or breach being committed by the defaulting party in respect of any obligation required to be performed by the defaulting party in terms of this Agreement or in case of any representation assurance warranty etc., of the defaulting party being found to be untrue false incorrect or misleading;
- 21.2 The Developer shall be solely liable and responsible for any claim demand, proceedings, whether civil or criminal, accidents, labour claims, etc, at the project site or relating to the said Project or resulting in any violation of statutory provisions and the Developer doth hereby indemnifies the Land Owners in respect thereof;
- 21.3 The Land Owners has executed the power of attorney in favour of the person nominated by the Developer. The Developer shall be solely liable for all acts and deeds of the said Attorney. However, acts deeds and things done by the attorney shall bind the Land Owners;



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21.4 The Land Owners shall indemnify the Developer if the Land Owners does or omit to do or cause to be done any act deed matter or thing whereby or by reasons whereof the rights title or interest of the Land Owners to the said Property or the rights and interest of the Developer under this agreement is affected or prejudiced in any manner whatsoever or fails to answer and comply with all requisitions made by the Transferees (as herein defined) and/or the Banks / Financial Institutions / Lenders associated with the said Property or in case at any time hereafter the said Property or any part thereof be found to be affected by any latent defect or encumbrance or any liability be found to be due in respect of the said Property or any part thereof;

22. Entire Agreement:

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

23. Counterparts:

25.1 **All Originals:** This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instrument and agreement between the Parties.

24. Severance:

24.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement (save and except where the invalidity relates to creation of any liability upon the parties specifically avoided under this agreement) and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

24.2 **Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable, save and except where the invalidity relates to creation of any liability upon the Parties specifically avoided under this Agreement, in which case the consent of the Parties shall be necessary to keep the remaining agreement valid and subsisting.

24.3 **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect



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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.

25. Reservation of Rights:

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

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

25.3 **No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

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

26. No assignment by Developer: The Developer shall not assign its rights and obligations under this agreement save and except with the prior written consent of the Land Owners. Change in ownership control and management of the Developer LLP shall be deemed to be assignment under this clause save as amongst the present partners and their family members and relatives.

27. No Change owing to FAR variation: It is agreed and clarified that in case there be any variation in the FAR available for the said Property at any time, be it before commencement or after commencement of construction, the same shall not affect this agreement in any manner and the share of the parties hereto shall remain unchanged.

28. Amendment/Modification:

28.1 **Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.

29. Notice:



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- 29.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or sent by prepaid recorded delivery, or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified in writing by each Party from time to time).
- 29.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served:
- 29.2.1 **Personal Delivery:** if delivered personally, at the time of delivery.
- 29.2.2 **Registered Post:** if sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider.
- 29.2.3 **Facsimile:** if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 29.3 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities/service provider or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.
- 29.4 **Electronic Mail:** Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served, unless duly confirmed by the recipient by email or any other form of communication.
- 30. Arbitration:**
- 30.1 **Disputes and Pre-referral Efforts:** The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively "**DISPUTES**"), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties.
- 30.2 **Referral to Arbitration:** If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes shall be referred to and finally resolved by arbitration by an Arbitral Tribunal formed in the manner given below, in terms of the Arbitration and Conciliation Act, 1996.



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- 30.3 **Arbitral Tribunal:** The Parties irrevocably agree that the Arbitral Tribunal shall consist of Three Arbitrators, one to be nominated by each the Land Owners and the Developer and both such nominated persons to nominate the third arbitrator.
- 30.4 **Conduct of Arbitration Proceeding:** The Parties irrevocably agree that:
- 30.4.1 **Place:** The place of arbitration shall be Kolkata only.
- 30.4.2 **Language:** The language of the arbitration shall be English.
- 30.4.3 **Interim Directions:** The Arbitral Tribunal shall be entitled to give interim awards/directions regarding the Disputes.
- 30.4.4 **Procedure:** The Arbitral Tribunal shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law but shall give reasons for the award. The arbitration shall otherwise be carried out in terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said Act shall apply to the arbitration proceedings.
- 30.4.5 **Binding Nature:** The directions and interim/final award of the Arbitral Tribunal shall be binding on the Parties.
- 30.4.6 **Time Bound:** The arbitration proceedings shall be completed and final award passed within a specific time frame of 1 (one) year from the date of reference.
- 31. Jurisdiction:**
- 31.1 **Court:** The Courts having territorial jurisdiction over the said Property or the Calcutta High Court alone shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.
- 32. Rules of Interpretation:**
- 32.1 **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.
- 32.2 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 32.3 **Gender:** In this Agreement, words denoting any gender including all other genders.



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- 32.4 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 32.5 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.
- 32.6 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 32.7 **Headings:** In this Agreement, the heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

FIRST SCHEDULE
(said **PROPERTY** / said **PREMISES**)

ALL THAT the piece and parcel of land containing an area of **15 Cottahs 13 Chittacks** more or less, Together With 1 (One) two storied building and 6 (Six) one storied building and 1 (One) Corrugated Shed standing thereon or on the parts thereof (having a total area of 10,788 Square Feet, out of which 9,888 Square Feet is on the Ground floor and 900 Square Feet is on the First floor), situate lying at and being Municipal Premises No.62/11, Ballygunge Circular Road (formerly 8/1, Rainey), Police Station-Ballygunge, P.O. Ballygunge, Kolkata ~~700~~ 019, under Ward No.69, within the Kolkata Municipal Corporation, as delineated in the **Plan** annexed hereto duly bordered thereon in "**Red**" and butted and bounded as follows:-

On the **North** : By the junction of Ballygunge Circular Road and Gurusaday Road;
 On the **South** : By Premises No.22, Gurusaday Road;
 On the **West** : By Ballygunge Circular Road; and
 On the **East** : By Gurusaday Road.

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

SECOND SCHEDULE
(**Devolution of Title**)

- (i) By an Indenture of Conveyance dated 14th August 2006 and registered in the office of the District Sub-Registrar III, South 24 Parganas and recorded in Book No.I, Volume No.19, Pages 910 to 930 Being No.7548 for the year 2006, Reverend Hanok Ghose, acting as Administrator De Bonis Non to the Estate of Mrs. Gertrude Violet Chippendale, sold conveyed and transferred the said Premises unto and in favour of (1) Kesharshyam Constructions Private Limited, (2) Pawan Kumar Gupta, (3) Naveen Gupta, (4) Abhishek Gupta, (5) Manish Kumar Newar HUF and (6) Ashish Tibrawalla, absolutely and forever, in the following shares:



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Name	Share
(1) Kesharshyam Constructions Private Limited	: 1/2nd
(2) Pawan Kumar Gupta	: 1/12th
(3) Naveen Gupta	: 1/12th
(4) Abhishek Gupta	: 1/12th
(5) Manish Kumar Newar HUF	: 1/8th
(6) Ashish Tibrawalla	: 1/8th

- (ii) By an Indenture of Gift dated 23rd November 2021, and registered in the office of the District Sub-Registrar IV, South 24 Parganas and recorded in Book No.I, Volume No.1604-2021, Pages 353350 to 353381 Being No.160409565 for the year 2021, the said Ashish Tibrawalla gifted his 1/8th undivided share in the said Premises to his two sons namely (1) Suyash Tibrawalla and (2) Devansh Tibrawalla, in equal shares;

The share of the erstwhile owners in the said Premises is as follows:

Name	Share
(1) Kesharshyam Constructions Private Limited:	1/2nd
(2) Pawan Kumar Gupta	: 1/12th
(3) Naveen Gupta	: 1/12th
(4) Abhishek Gupta	: 1/12th
(5) Manish Kumar Newar HUF	: 1/8th
(6) Suyash Tibrawalla	: 1/16th
(7) Devansh Tibrawalla	: 1/16th

- B. At the time of execution of the said Conveyance dated 14th August 2006, portions of the said Premises were in occupation of two tenants namely Bathgate & Co. Ltd. and Pires's Private School (in short "the Erstwhile Tenants").
- C. The First Confirming Party therein (India Heritage Trust) had in the year 2006 instituted a Suit in the Court of the 2nd Civil Judge Junior Division at Alipore, being Title Suit No. 228 of 2006, claiming to have an agreement for purchase of the said Premises, which suit was subsequently transferred to the Court of 1st Additional Civil Judge (Junior Division) at Alipore and renumbered as Title Suit No.73 of 2014. One Comfort India Limited was also making claims in respect of the said Premises, which was duly settled as hereinafter recited.
- D. One Kanhaiyalal Gupta, was in occupation of a portion of the said Premises and had instituted suits with regard thereto. The said Kanhaiyalal Gupta subsequently vacated and delivered possession of his occupied portion to the erstwhile owners and/or predecessors-in-interest on 21.12.2019 and all suits and proceeding were disposed of.
- E. On 21st August 2019, the said Erstwhile Tenants, Bathgate & Co. Ltd. and Pires's Private School (through Shalini Hingorani), the said Comfort India Limited and India Heritage Trust entered into an agreement with the then owners of the said Premises being (1) Kesharshyam Constructions Private Limited, (2) Pawan Kumar Gupta, (3) Naveen Gupta,



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(4) Abhishek Gupta, (5) Manish Kumar Newar HUF and (6) Ashish Tibrawalla (collectively called the Owners), wherein it was agreed that the Parties thereto would resolve sort out and amicably settle all the issues and disputes and all disputes and litigations would either be withdrawn by the said Bathgate & Co. Ltd., Pires's Private School, Comfort India Limited and India Heritage Trust or be allowed to be decreed on compromise and they confirmed that no other dispute or proceeding was pending in any forum.

Simultaneously with the execution of the said Agreement 21st August 2019, the said Bathgate & Co. Ltd. and Pires's Private School surrendered their respective tenancies and handed over vacant and peaceful possession thereof to the erstwhile owners;

Further, under the said Agreement dated 21st August 2019, it was *inter alia* agreed as follows:

- a) With the approval of the Second Parties thereto namely said Bathgate & Co. Ltd., Pires's Private School, Comfort India Limited and India Heritage Trust, the Owners had appointed a developer namely Wellside Properties Pvt. Ltd. for constructing and erecting a residential cum commercial project at the said Premises;
- b) The Second Parties thereto namely said Bathgate & Co. Ltd., Pires's Private School, Comfort India Limited and India Heritage Trust had inter se agreed that the benefit of the said agreement would be received by them through India Heritage Trust and thus requested the Owners to exclusively deal with the said India Heritage Trust in respect of the said Premises for and on behalf of and for the benefit of the Second Parties. Accordingly, it was agreed between the Owners and India Heritage Trust that upon the said Premises being developed by the developer appointed as therein mentioned, as consideration for the said surrender of tenancies and withdrawal of the litigations mentioned therein by the Second Parties in favour of the Owners, the Owners would pay to India Heritage Trust the net sale revenue of the saleable space for an area of 8000 Square Feet be the same a little more or less, inclusive of proportionate share in the common areas and two numbers of car parking spaces thereto in the proposed project on the said Premises;
- c) The Second Parties thereto did and each of them did thereby confirm and assure the Owners thereto that they would not claim any other sum or make any other claim of any nature whatsoever in respect of the said Premises in future;
- d) The Second Parties thereto did thereby confirm and assure the Owners thereto that the consideration agreed therein for withdrawing and/or settling the Suits therein mentioned on compromise was just and proper and they would not have any further claim or demand either monetary or of any kind of whatsoever nature against the Owners in future;
- e) India Heritage Trust did hereby agree to keep the Owners safe, harmless and indemnified from and against all actions, suits, loss,

costs, charges, expenses, claims and demands whatsoever which may arise in future from the Second Parties thereto or in respect of the litigations which were then pending in respect of the said Premises;

- e) If the Developer failed to complete the construction of the Project within the specified period, i.e. 4 (years) years from the date of commencement of the construction subject however to force majeure, in such event the Owners would be liable to transfer 40% (forty per cent) of the undivided share in the said Premises unto and in favour of India Heritage Trust for and on behalf of the Second Parties thereto. The stamp duty, registration charges and all other costs and expenses for transferring the said undivided 40% share in the said Premises would be paid, borne and discharged by India Heritage Trust.

- F. Subsequently, the said Title Suit No.73 of 2014 was decreed on compromise on 24th December 2019 on the basis of the Agreement of Compromise dated 8th November 2019 made between the said India Heritage Trust as the Party of the First Part and the then owners of the said Premises namely (1) Ashish Tibrawalla, (2) Kesharshyam Constructions Private Limited, (3) Pawan Kumar Gupta, (4) Naveen Gupta, (5) Abhishek Gupta and (6) Manish Kumar Newar HUF as the Owners of the Second Part.

Under the said Agreement of Compromise dated 8th November 2019, it was *inter alia* agreed as follows:

- a) The Parties thereto agreed on the development of the said Premises through a developer to be appointed by the Owners;
 - b) As consideration for withdrawal of the said Suit, the Owners would, out of their allocation, pay to India Heritage Trust the net sale revenue of the saleable space for an area of 8000 Square Feet and proportionate share in car parking spaces in the proposed project at the said Premises and India Heritage Trust would not make any other claim or demand;
 - c) India Heritage Trust would keep the Owners saved, harmless and indemnified from and against all actions, suits, loss, costs, charges, expenses, claims and demands whatsoever which may arise in future from it, and other parties namely, Bathgate & Co. Ltd., Pires Private School, Comfort India Ltd., and other related entities of whatsoever nature or in respect of any other litigations which were then pending in respect of the said Premises filed by parties named above and others and further confirmed and assured that if in future any claim or demand was received from the Owners then it would make good the same.
- G. The development of the said Premises having failed to take place, India Heritage Trust and the Vendors herein arrived at an arrangement and agreed that in lieu and instead of the entitlement / receivables of India Heritage Trust under the said Agreement of Compromise dated 8th November 2019 and the said Agreement 21st August 2019, it was agreed



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that the Vendors shall sell and transfer the said Premises, with the Vendors entitled to 60% of the consideration and the First Confirming Party entitled to 40% of the consideration, which 40% of the consideration shall be in full and final settlement and satisfaction of all entitlements claims and demands of India Heritage Trust under the said Agreement of Compromise dated 8th November 2019 and the said Agreement 21st August 2019 and shall also include all claims and demands of the said Bathgate & Co. Ltd., Pires Private School, Comfort India Ltd., and other related entities of whatsoever nature; and India Heritage Trust shall continue to be liable and responsible to keep the Vendors (as well as the Purchasers, being the successor-in-interest of the Vendors) safe, harmless and indemnified from and against all actions, suits, loss, costs, charges, expenses, claims and demands whatsoever which may arise in future from it, and other parties namely, Bathgate & Co. Ltd., Pires Private School, Comfort India Ltd., and other related entities of whatsoever nature or in respect of any other litigations pending in respect of the said Premises filed by parties named above and others and further confirms and assures that if in future any claim or demand was received from the Vendors (or the Purchasers, being the successor-in-interest of the Vendors) then it shall make good the same.

- H. By an Indenture of Conveyance dated the 15th March, 2024 registered in the office of the DSR-III, South 24 Parganas in Book No.I, Volume No.1603-2024, Pages 116546 to 116581, Being No.160304766 for the year 2024, the Land Owners are seized and possessed of and/or otherwise well and sufficiently entitled as the full and absolute owners to **ALL THAT** the piece and parcel of land containing an area of **15 Cottahs 13 Chittacks** more or less, together with structures standing thereon or on the part thereof, situate lying at and being Municipal Premises No.62/11, Ballygunge Circular Road (formerly 8/1, Rainey Park), Police Station-Ballygunge, P.O. Ballygunge, Kolkata - 700 019, more fully described in the Schedule thereunder written, as well as in the First Schedule hereinabove written, free from all encumbrances whatsoever.



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Execution and Delivery:

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.



Land Owners

ALCOVE CONSTRUCTION PVT. LTD.



Developer

Witnesses:

Signature Indranil Bhattacharya

Name INDRANIL BHATTACHARYA

Father's Name Lt. Asish Bhattacharya

Address Udayan Housing Complex,
Pratapsah, Kol-103


Signature Koushik Saha

Name KOUSHIK SAHA

Father's Name Kali Padu Saha

Address Uttarayan pally, Sonarpur
Kolkata - 700150

Drafted by



 Advocate
 High Court, Calcutta



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MEMO OF PAYMENT

RECEIVED from the withinnamed Developer the withinmentioned sum of **INR 1,00,00,000/= (Rupees One Crore)** only in terms of Clause 12.4 of this Agreement under these presents by Cheque(s) / Demand Draft(s) as follows:

Chq. / D.D. / Online Payment Date	Chq. / D.D. / Online Payment Details.	Bank	Amt. (INR)
Paid to Land Owner No.1			
26.02.2025	RTGS	S. B. I.	50,00,000/-
	UTR No - SBINR1205022676590018		
Paid to Land Owner No.2			
26.02.2025	RTGS	S. B. I.	50,00,000/-
	UTR No. - SBINR12025022676589775		
Total			1,00,00,000/=

Witnesses:

Sudranil Bhattacharya
Koushik Saha

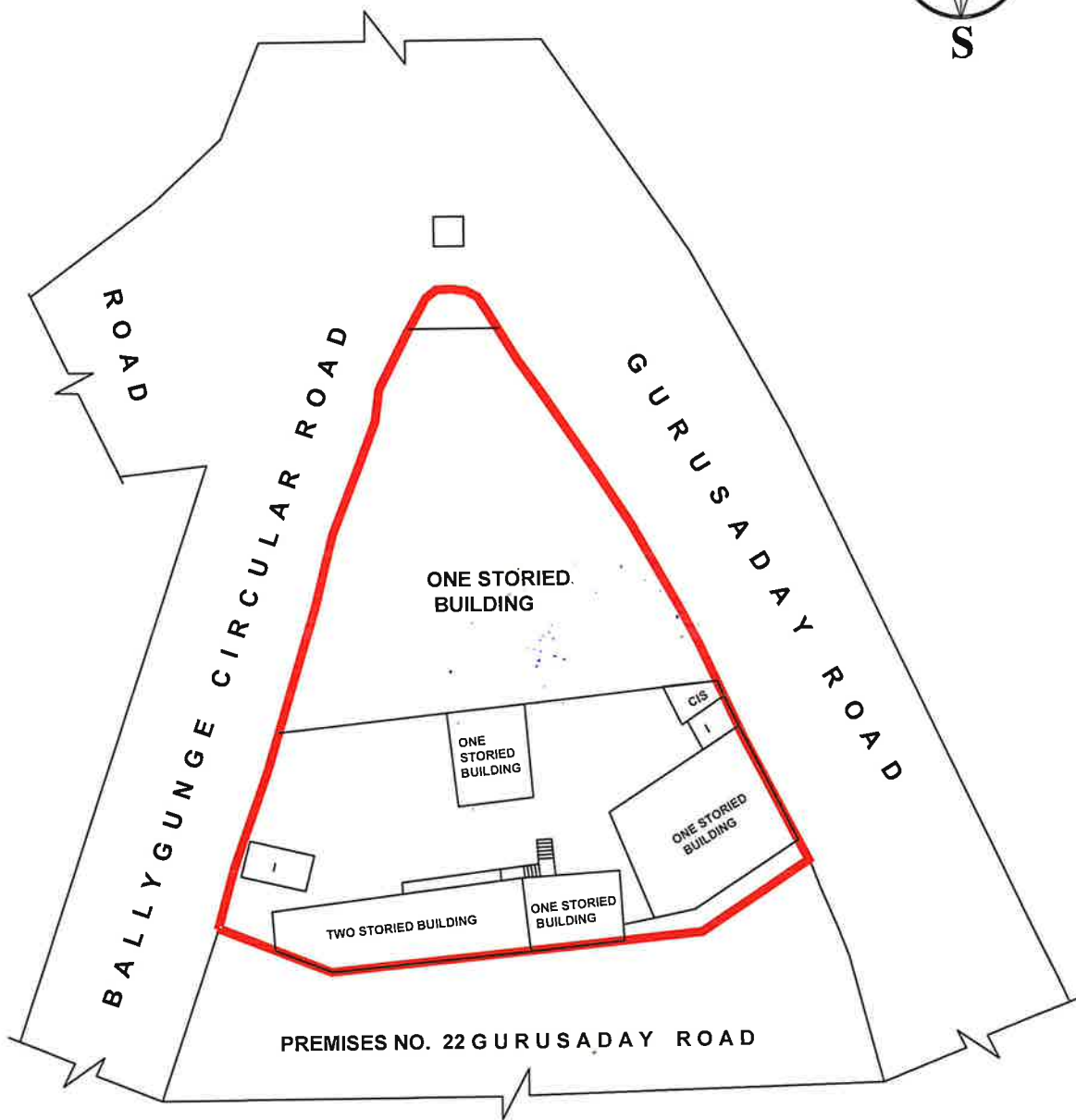
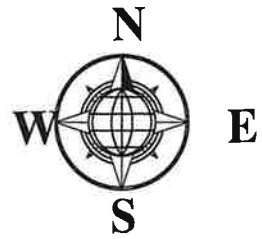

(Land Owners)



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**PLAN OF PREMISES NO. 62 / 11, BALLYGUNGE
CIRCULAR ROAD KOLKATA - 700019**



**■ TOTAL LAND AREA : 15 COTTAH - 13 CHITTACKS (1057.692 SQMT)
STRUCTURE AREA : 10788 SQFT.**

ALCOVE CONSTRUCTION PVT. LTD.

Alavdi snoff

Murali

Alcove Construction Pvt. Ltd.

Director



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SPECIMEN FORM FOR TEN FINGERPRINTS



<i>Chandni Singh</i>	LEFT HAND	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	RIGHT HAND	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
<i>Chandni Singh</i>	LEFT HAND	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	RIGHT HAND	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
PHOTOGRAPH	LEFT HAND	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	RIGHT HAND	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
PHOTOGRAPH	LEFT HAND	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	RIGHT HAND	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER



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



192024250421709378

GRN Details

GRN: 192024250421709378 Payment Mode: SBI Epay
GRN Date: 26/02/2025 12:37:35 Bank/Gateway: SBIEpay Payment Gateway
BRN : 0805948788325 BRN Date: 26/02/2025 12:39:40
Gateway Ref ID: 20250226572135 Method: Indian Overseas Bank NB
GRIPS Payment ID: 260220252042170934 Payment Init. Date: 26/02/2025 12:37:35
Payment Status: Successful Payment Ref. No: 2000519659/2/2025
[Query No*/Query Year]

Depositor Details

Depositor's Name: Mr AJAY KUMAR SHROFF
Address: 68/2 HARISH MUKHERJEE ROAD KOLKATA 700025
Mobile: 9831933581
EMail: rajeev@alcoverealty.in
Period From (dd/mm/yyyy): 26/02/2025
Period To (dd/mm/yyyy): 26/02/2025
Payment Ref ID: 2000519659/2/2025
Dept Ref ID/DRN: 2000519659/2/2025

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2000519659/2/2025	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	2000519659/2/2025	Property Registration- Registration Fees	0030-03-104-001-16	100021
			Total	175042

IN WORDS: ONE LAKH SEVENTY FIVE THOUSAND FORTY TWO ONLY.



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Major Information of the Deed

Deed No :	I-1630-01564/2025	Date of Registration	27/02/2025
Query No / Year	1630-2000519659/2025	Office where deed is registered	
Query Date	20/02/2025 2:55:43 PM	D.S.R. - V SOUTH 24-PARGANAS, District: South 24-Parganas	
Applicant Name, Address & Other Details	Koushik Saha 68/2 Harish Mukherjee Road,Thana : Kalighat, District : South 24-Parganas, WEST BENGAL, PIN - 700025, Mobile No. : 8820593055, Status :Seller/Executant		
Transaction		Additional Transaction	
[0110] Sale, Development Agreement or Construction agreement		[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 1,00,00,000/-]	
Set Forth value		Market Value	
Rs. 3/-		Rs. 17,42,99,903/-	
Stampduty Paid(SD)		Registration Fee Paid	
Rs. 75,121/- (Article:48(g))		Rs. 1,00,053/- (Article:E, E, B)	
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)		

Land Details :



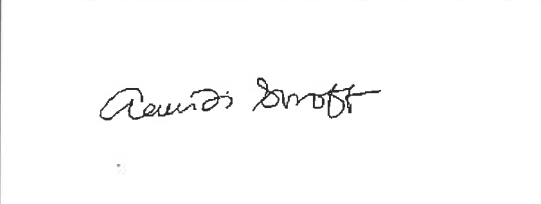



District: South 24-Parganas, P.S:- Ballygunge, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Ballygunge Circular Road, Road Zone : (A. J. C. Bose Rd -- Rainy Park On Road) , , Premises No: 62/11, , Ward No: 069 Pin Code : 700019

Sch No	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :-)		Bastu	7 Katha 13 Chatak	1/-	8,35,78,121/-	Property is on Road
L2	(RS :-)		Bastu	8 Katha	1/-	8,55,83,997/-	Property is on Road
		TOTAL :		26.0906Dec	2 /-	1691,62,118 /-	
	Grand Total :			26.0906Dec	2 /-	1691,62,118 /-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	10788 Sq Ft.	1/-	51,37,785/-	Structure Type: Structure
<p>Gr. Floor, Area of floor : 9888 Sq Ft.,Residential Use, Cemented Floor, Age of Structure: 54 Years, Roof Type: Pucca, Extent of Completion: Complete</p> <p>Floor No: 1, Area of floor : 900 Sq Ft.,Residential Use, Cemented Floor, Age of Structure: 54 Years, Roof Type: Pucca, Extent of Completion: Complete</p>					
	Total :	10788 sq ft	1 /-	51,37,785 /-	




Land Lord Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name Mrs AAKRITI SHROFF Wife of Mr Yashaswi Shroff Executed by: Self, Date of Execution: 27/02/2025 , Admitted by: Self, Date of Admission: 27/02/2025 ,Place : Office		 Captured	
	27/02/2025	27/02/2025	LTI	27/02/2025
68/2, HARISH MUKHERJEE ROAD,, City:- Kolkata, P.O:- BHAWANIPORE, P.S:-Kalighat, District:- South 24-Parganas, West Bengal, India, PIN:- 700025 Sex: Female, By Caste: Hindu, Occupation: Business, Citizen of: IndiaDate of Birth:XX-XX-1XX9 , PAN No.:: GNxxxxxx9B,Aadhaar No Not Provided by UIDAI, Status :Individual, Executed by: Self, Date of Execution: 27/02/2025 , Admitted by: Self, Date of Admission: 27/02/2025 ,Place : Office				
2	Name Mr AJAY KUMAR SHROFF (Presentant) Son of Mr Amar Nath Shroff Executed by: Self, Date of Execution: 27/02/2025 , Admitted by: Self, Date of Admission: 27/02/2025 ,Place : Office		 Captured	
	27/02/2025	27/02/2025	LTI	27/02/2025
68/2, HARISH MUKHERJEE ROAD, KOLKATA, City:- Kolkata, P.O:- Bhawanipore, P.S:-Kalighat, District:-South 24-Parganas, West Bengal, India, PIN:- 700025 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: IndiaDate of Birth:XX-XX-1XX2 , PAN No.:: AIxxxxxx7P,Aadhaar No Not Provided by UIDAI, Status :Individual, Executed by: Self, Date of Execution: 27/02/2025 , Admitted by: Self, Date of Admission: 27/02/2025 ,Place : Office				



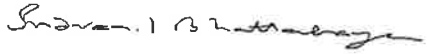
Developer Details :

SI No	Name,Address,Photo,Finger print and Signature
1	ALCOVE CONSTRUCTION PRIVATE LIMITED 68/2, Harish Mukherjee Road, Kolkata, City:- Kolkata, P.O:- Bhawanipore, P.S:-Kalighat, District:-South 24-Parganas, West Bengal, India, PIN:- 700025 Date of Incorporation:XX-XX-1XX6 , PAN No.:: AAxxxxxx9R,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Mr AJAY KUMAR SHROFF Son of Mr Amar Nath Shroff Date of Execution - 27/02/2025, , Admitted by: Self, Date of Admission: 27/02/2025, Place of Admission of Execution: Office	 Feb 27 2025 3:11PM	 Captured LTI 27/02/2025	 27/02/2025
68/2, Harish Mukherjee Road, Kolkata, City:- Kolkata, P.O:- Bhawanipore, P.S:-Kalighat, District:-South 24-Parganas, West Bengal, India, PIN:- 700025, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, Date of Birth:XX-XX-1XX2 , PAN No.:: Alxxxxxx7P,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : ALCOVE CONSTRUCTION PRIVATE LIMITED (as DIRECTOR)				

Identifier Details :

Name	Photo	Finger Print	Signature
Mr Indranil Bhattacharya Son of Late Asish Bhattacharya Udayan Housing Complex, Pratapgarh,, City:- Rajpur-sonarpur, P.O:- Narendrapur, P.S:-Sonarpur, District:- South 24-Parganas, West Bengal, India, PIN:- 700103		 Captured	
	27/02/2025	27/02/2025	27/02/2025
Identifier Of Mrs AAKRITI SHROFF, Mr AJAY KUMAR SHROFF, Mr AJAY KUMAR SHROFF			

Transfer of property for L1

SI.No	From	To. with area (Name-Area)
1	Mrs AAKRITI SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-6.44531 Dec
2	Mr AJAY KUMAR SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-6.44531 Dec

Transfer of property for L2

SI.No	From	To. with area (Name-Area)
1	Mrs AAKRITI SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-6.6 Dec
2	Mr AJAY KUMAR SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-6.6 Dec

Transfer of property for S1

SI.No	From	To. with area (Name-Area)
1	Mrs AAKRITI SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-5394.00000000 Sq Ft
2	Mr AJAY KUMAR SHROFF	ALCOVE CONSTRUCTION PRIVATE LIMITED-5394.00000000 Sq Ft

Endorsement For Deed Number : I - 163001564 / 2025

On 27-02-2025

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48 (g) of Indian Stamp Act 1899.

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

Presented for registration at 14:30 hrs on 27-02-2025, at the Office of the D.S.R. - V SOUTH 24-PARGANAS by Mr AJAY KUMAR SHROFF , one of the Executants.

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 17,42,99,903/-

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

Execution is admitted on 27/02/2025 by 1. Mrs AAKRITI SHROFF, Wife of Mr Yashaswi Shroff, 68/2, HARISH MUKHERJEE ROAD,, P.O: BHAWANIPORE, Thana: Kalighat, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700025, by caste Hindu, by Profession Business, 2. Mr AJAY KUMAR SHROFF, Son of Mr Amar Nath Shroff, 68/2, HARISH MUKHERJEE ROAD, KOLKATA, P.O: Bhawanipore, Thana: Kalighat, , City/Town: KOLKATA, South 24-Parganas, WEST BENGAL, India, PIN - 700025, by caste Hindu, by Profession Business

Indetified by Mr Indranil Bhattacharya, , , Son of Late Asish Bhattacharya, Udayan Housing Complex, Pratapgarh,, P.O: Narendrapur, Thana: Sonarpur, , City/Town: RAJPUR-SONARPUR, South 24-Parganas, WEST BENGAL, India, PIN - 700103, by caste Hindu, by profession Advocate

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

Execution is admitted on 27-02-2025 by Mr AJAY KUMAR SHROFF, DIRECTOR, ALCOVE CONSTRUCTION PRIVATE LIMITED (Private Limited Company), 68/2, Harish Mukherjee Road, Kolkata, City:- Kolkata, P.O:- Bhawanipore, P.S:-Kalighat, District:-South 24-Parganas, West Bengal, India, PIN:- 700025

Indetified by Mr Indranil Bhattacharya, , , Son of Late Asish Bhattacharya, Udayan Housing Complex, Pratapgarh,, P.O: Narendrapur, Thana: Sonarpur, , City/Town: RAJPUR-SONARPUR, South 24-Parganas, WEST BENGAL, India, PIN - 700103, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 1,00,053.00/- (B = Rs 1,00,000.00/- ,E = Rs 21.00/- ,H = Rs 28.00/- ,M(b) = Rs 4.00/-) and Registration Fees paid by Cash Rs 32.00/-, by online = Rs 1,00,021/- Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 26/02/2025 12:39PM with Govt. Ref. No: 192024250421709378 on 26-02-2025, Amount Rs: 1,00,021/-, Bank: SBI EPay (SBlePay), Ref. No. 0805948788325 on 26-02-2025, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

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

Description of Stamp

1. Stamp: Type: Impressed, Serial no 84686, Amount: Rs.100.00/-, Date of Purchase: 24/02/2025, Vendor name: SMRITI BIKASH DAS

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 26/02/2025 12:39PM with Govt. Ref. No: 192024250421709378 on 26-02-2025, Amount Rs: 75,021/-, Bank: SBI EPay (SBlePay), Ref. No. 0805948788325 on 26-02-2025, Head of Account 0030-02-103-003-02

Dilip Mondal

Dilip Kumar Mondal
DISTRICT SUB-REGISTRAR
OFFICE OF THE D.S.R. - V SOUTH 24-
PARGANAS
South 24-Parganas, West Bengal

