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DEVELOPMENT AGREEMENT

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POWER OF ATTRONEY

This Agreement for Development is made on this the 4th day of October, 2021

BETWEEN

MINISTRANJAN GHOSH MINISTY, GOVT of India Regn. No.-13804 High Court, Calculta

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Chittaranan Ghosh High Court Calcutts Rogs: No. 13801

OTAR

1) CRYSTAL MERCANTILES PRIVATE LIMITED, (PAN AABCCO 21H) a Company duly registered and incorporated under the provisions of the Company Act, 1956 having its registered office at the Premises No. 1/1B, Upper Wood Street P.D. Gipch Avenue, P.S. Shakespeare Sarani, Kolkata-700017, represented by one of its Director's Sri Dilip Kr Das son of Late Haradhan Das, by faith- Hindu, a Citizen of Bharat, by Occupation Service, residing at Village Adan, P. O. Janai, P. S. Chanditala, District Hooghly, West Bengal – 712 304, having PAN AKAPD3961F and Aadhar No. 3450 9704 6582

- 2) ESQUIRE COMMERCE PRIVATE LIMITED (PAN AAACE5611L) a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at the Premises No.1/1B, Upper Wood Street, Post Office-Circus Avenue, Police Station-Shakespeare Sarani, Kolkata-700 017, represented by one of its Directors Shri Umakant Paswan son of Shri Sahadeo Paswan, by faith- Hindu, a Citizen of Bharat, by Occupation: Service, residing at 1/1B, Upper Wood Street, P. S. Shakespeare Sarani P. O. Circus Avenue, Kolkata- 700017, having PAN AZMPP6588R and Aadhar No. 6081 7215 2222.
- 3) SAGUN VINIYOG PRIVATE LIMITED (PAN AAICS9363B), a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at the Premises No. 1/1B, Upper Wood Street, P. O. Circus Avenue, P. S. Shakespeare Sarani, Kolkata 700017, represented by one of its Directors Shri Umakant Paswan son of Shri Sahadeo Paswan, by faith- Hindu, a Citizen of Bharat, by Occupation: Service, residing at 1/1B, Upper Wood Street, P. S. Shakespeare Sarani P. O. Circus Avenue, Kolkata- 700017, having PAN AZMPP6588R and Aadhar No. 6081 7215 2222.
- 4) SHALINI FARMS PRIVATE LIMITED (PAN AAECS5637A) a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at the Premises No1/1B, Upper Wood Street, P. O. Circus Avenue, P. S. Shakespeare Sarani, Kolkata 700017, represented by one of its Director Sri Pawan Kumar Sharma son of Banwari Lal Sharma, by faith Hindu, a Citizen of Bharat, by Occupation Service, working for gain at 1/1B, Upper Wood Street, P. S. Shakespeare Sarani P. O. Circus Avenue, Kolkata- 700017, having PAN ALTPS0890C.
- 5) STONE MERCANTILES PRIVATE LIMITED (PAN AADCS 7714H) a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at 1/1B, Upper Wood Street, Post Office- Circus Avenue, Police Station- Shakespeare Sarani, Kolkata-700 017, represented by one of its Directors Shri Joydeep Mukherjee, son of Late Jagadish Chandra Mukherjee, by faith- Hindu, a Citizen of Bharat, by Occupation Service, residing at Daulatpur, East Maheshtala, Vivekananda Pally, P.O Maheshtala & P.S. Maheshtala, Pin code 700139, having PAN AKGPM1336D and Aadhar No. 6605 3119 1563;
- 6) ZION PROPERTIES PRIVATE LIMITED, (PAN AAACZ0818N) a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at 1/1B, Upper Wood Street, P.O. Circus Avenue, Police Station Shakespeare Sarani, Kolkata 700 017, represented by one of its Directors Srl Pawan Kumar Sharma son of Late Banwari Lai Sharma, by faith Hindu, a Citizen of Bharat, by Occupation Service, working for gain at 1/1B, Upper Wood Street, P. S. CHITTARINIAN CHESTAGE Sarani P. O. Circus Avenue, Kolkata-700017, having PAN ALTPS0890C.

CHITTARANJAN ON-Notary, Gowl of India Regn. No.-13891 High Court, Calcusta) VEDIC RESORTS & HOTELS PVT. LTD. (PREVIOUSLY KNOWN AS CIRCLE CLUBS AND RESORTS PVT LTD), (PAN AABCC0736B) Company (D)

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registered and incorporated under the provisions of the Companies 955 having its registered office at Vedic Village, Shikharpur, P.O. Bagu, Chandpur Gram Panchayat, P.S. Rajarhat, District North 24-Parganas, Pin-700135, represented by its authorized signatory Sri Pawan Kumar Sharma son of Late Banwari Lal Sharma, by faith Hindu, a Citizen of Bharat, by Occupation Service, working for gain at 1/18, Upper Wood Street, P. S. Shakespeare Sarani P. O. Circus Avenue, Kolkata-700017, having PAN ALTPS0890C, hereinafter referred to as the LAND OWNERS (which term or expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include their respective heirs, legal representatives, administrators, executors, successors and assigns) of the FIRST PART;

AND

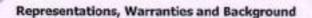
GREENTECH IT CITY PRIVATE LIMITED (previously Vedic Diamond IT Links Pvt. Ltd., and Prior thereto Akash Nirman Pvt. Ltd.) a Company duly registered and incorporated under the provisions of the Companies Act, 1956 having its registered office at 1/1B, Upper Wood Street, P.O. Circus Avenue, Police Station Shakespeare Sarani, Kolkata 700 017, represented by one of its Director Mr. Uday Modi, having PAN: AIVPM9984G and Aadhaar No. 2786 7516 4629 son of Shri. Raj Kishore Modi, by faith Hindu, by occupation Business, residing at 1/1A, Upper Wood Street, P.O. Circus Avenue & P.S. Shakespeare Sarani, Kolkata - 700 017, hereinafter referred to as the DEVELOPER (which term or expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors, successors –in-interest and assigns) of the SECOND PART;

Owners and Developer individually Party and collectively Parties.

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

A. Subject Matter of Agreement

Development of Said Property: The parties have duly arrived at Understandings between themselves with regard to development (in the manner specified in this Agreement) of ALL THAT piece and parcel of land admeasuring an area of 452.333 Decimals (Sataks) be the same a little more or less lying and situated at Mouza Chandpur Chappagachi, J.L. No. 48, comprised in R.S/L.R. Dag Nos. 1926, 1927, 1931, 1936, 1957, 1958, 1959, 1960, 1961, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1975, 1976, 1978, 1979 & 1980, recorded in L.R. Khatian Nos. 509, 23, 633, 2030, 1430, 835, 1171, 1718, 1178, Kri 70, 195, 630, 1786, 267, 1066, 633, 1445, 846, 634, 1569, 2093, 2246, 422, 1651, Kri 98, Kri 776, 495, 2118, 490, 299, 630, 2168, 1342/1, 1453, 887,, 1783, 1243, 70, 1456, 1412, 926, 1727, 2290, 2289, 48, 183, 2618, New L.R. Khatian Numbers: 2844, 2866, 2867, 3699, 2842, 2850, 2853, 2854, within the jurisdiction of Police Station Rajarhat, District –North 24-Parganas within the ambit of Chandpur Gram Panchayet (herein after referred to as the Said Property), which morefully & Particularly described in the First Schedule below, by construction of a ready-to-use new residential units & other spaces on the Said Property.



Owners' Representations: The Owners have represented, warranted and to to the Developer as follows:

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- Purchase by Owner: The respective Owners herein acquired absolute right, title and interest in the schedule property and/or are entitled to the Schedule Property in the manner as will appear from the documents of title relating to ownership and/or entitlement of the respective owners.
- Owners have Marketable Title: The right, title and interest of the Owner in the Said Froperty are free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien and lispendens. All previous agreements entered into by the Owners in respect of the schedule premises and /or part thereof as was identified prior to its amalgamation have been duly cancelled by executing registered documents, revoked and declared invalid and of no effect and all advances made therein shall be treated as advances made under this Agreement.
- Owners to Ensure Continuing Marketability:- The Owners shall ensure that title of the Owners to the Said Property continue to remain marketable and free from all encumbrances at all times.
- Owners have Authority: The Owners have full right, power and authority to enter into this Agreement.
- No Prejudicial Act: The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- No Acquisition/Requisition: The Owners declares that the Said Property has not been acquired, required or included in any scheme of acquisition or requisition and the Owners neither have received nor are aware of any notice or order from any Authority or Statutory Body or Government Department for any such acquisition, requisition or scheme.
- No Excess Land: The Said Property does not contain any excess land and the Owners also does not hold any excess land within the meaning of the Urban Land (Ceiling and Regulation) Act, 1976.
- viii. No Encumbrance: The respective Owners have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing (including creation of statutory or customary right of easement) whereby the Said Property or any part thereof can or may be impeached, encumbered or affected in title. The Said Property is free from all daims, demands, encumbrances, mortgages, equitable mortgages, charges, liens, attachments, lispendens, uses, trusts, prohibitions, Income Tax attachments, financial institution charges, statutory prohibitions, acquisitions, requisitions, restrictions and liabilities whatsoever or howsoever made or suffered by the Owners and the title of the Owners to the Said Property is good, free, clear, bankable and marketable.
- Right, Power and Authority to Develop: The Owners have good right, full power, absolute authority and indefeasible title to develop, grant, sell, convey, transfer, assign and assure the Said Property.

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Megn. No.-13801 High Court, Calcutta

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Rogn No "3/101 No Dues: No revenue, cess, municipal taxes, other taxes, curcherges, impostion outgoings or levies of any nature whatsoever in respect of the Said Progent of to the Government or any other authority or authorities and religiously accovery proceedings or Certificate Cases are pending for realization of any Owners.

- No Right of Pre-emption: No person, entity or authority whosoever have/had/has or ever claimed any right of pre-emption over and in respect of the Said Property or any part thereof.
- xii. No Mortgage: No mortgage or charge has been created by the Owners in respect of the Said Property or any part thereof, whether by deposit of title deeds or otherwise.
- xiii. No Previous Agreement: The Owners have confirmed that the Said Property is not the subject matter of any previous agreement with any other party.
- xiv. No Guarantee: The Said Property is not affected by or subject to any corporate guarantee or personal guarantee for securing any financial accommodation.
- XV. No Bar by Court Order or Statutory Authority: There is no order of Court or any other statutory authority prohibiting the Owners from developing, selling, transferring and/or alienating the Said Property or any part thereof.
- xvi. No Transfer: The Owners has not created any third-party interest of any nature whatsoever and/or has not delegated any of the Owners' right to any third party in any manner whatsoever.
 - Developer's Representations: The Developer has represented and warranted to the Owners as follows:
 - Infrastructure and Expertise of Developer: The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.
 - Financial Arrangement: The Developer is and during the tenure of this Agreement shall be entitled to arrange the financial inputs required for development of the Said Property, inter alia by way of joint development and or arranging construction finance whether through mortgage of the Developer's Allocation and /or revenue to be received on sale of Developers Allocation, in part or full in respect of the Said Property and/or construction to be made thereon.
 - HI. For further darity it is recorded that the intending Unit Purchasers shall be permitted to avail mortgage loan for individual units as per the terms & conditions of the Financial Institute/Bank, the same shall not however create any encumbrance on the Project land directly or indirectly.
 - No Neglect: The Developer shall not neglect the project of development of the Said Property and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Property.
 - Developer has Authority: The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.

Migh Court Galculta Regr. No 13801 Decision to Develop: The owners became desirous of developing the premi construction but realized that it will not be possible for them to so so decided to do such development through a Developer and the parties expered memorandum between themselves recording the broad terms of development and in furtherance thereof are executing this Agreement (Project).

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Finalization of Terms Based on Reliance on Representations: Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superseding all previous correspondence and agreements (oral or written) between the Parties) for the Project are being recorded by this Agreement.

Basic Understanding

by Construction New Said Property Development of Buildings/Units/Villas: The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of the New Buildings/Units/Villas thereon with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs. (3) that all costs and expenses relating to construction shall be borne by the Developer. (4) that save and except the Owners' Allocation as recorded in this Agreement the owners shall not have any right over the Developer's Allocation and/or the Owners shall not claim any individual right over the individual lands originally held by the Owners prior to amalgamation. In case the land forms part of the larger project together with further lands in the vicinity and/or surrounding and/or congruous lands which the Developer may integrate and develop in one single Project

Nature and Use of New Buildings/Units/Villas: The New Buildings/Units/Villas shall be constructed in accordance with architectural plan (Building Plans) to be prepared by the Architect/s appointed by the Developer from time to time (Architect) and sanctioned by the Authority concerned and other statutory authorities concerned with sanction (collectively Planning Authorities), as a ready-to-use residential building/Units/Villas with specified areas, amenities and facilities to be enjoyed in common.

Appointment and Commencement

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

Common Obligations of the Parties:

The Developer and the Owner shall bear the costs of branding, marketing based on the cost sharing as recorded hereinafter and such marketing scheme and programme and branding shall be decided by the Developer and the Owners.

High Court Calculta

The parties have mutually decided that the Developer shall be tree to appear to see and promotional agent/agency and the costs thereof shall be shared in terms of this agreement.

 The basic sale price shall be decided by the Developer in the best interest of the Project.

iv. Notwithstanding the above in the event the Developer decides that certain portion of the Units shall be retained jointly and not sold or transferred, in such case subject to the consent, the Developer shall be entitled to let out /lease /grant on such consideration as the Developer may deem fit and proper, in such case the revenue/ lease rent/rent in respect thereof including the cost and expenses for maintenance, shall be shared in the ratio as recorded in this Agreement.

G. Sanction of Building Plans:

- The Developer shall, at the earliest, obtain from the Authority concerned, sanction of the Building/Unit/Villa Plans.
- ii. In this regard it is clarified that (1) the Developer shall obtain maximum FAR (2) the Developer shall be responsible for obtaining all plan related permissions including sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Building/Unit/VIIIa Plans and Completion Certificate) and (3) costs and fees for sanctions, permissions, clearances and approvals shall be borne and paid by the Developer in the manner as specified in this Agreement.

H. Architect and Consultants:

- i. The Owners confirm that the Owners have authorized the Developer to appoint the Architect and other consultants to complete the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility.
- ii. Construction of New Buildings/Units/Villas: the Developer shall, at its own expenses, without creating any financial or other liability on the Owners construct, erect, and complete the New Buildings/Units/Villas on the Said Property comprising of residential and/or residential cum commercial buildings and Common Portions in accordance with the sanctioned Building Plans.
- iii. The Developer shall be authorized to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings/Units/Villas and the Owners shall not be responsible for the quality of the building materials.
- iv. Temporary Connections: The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- v. Completion Time: With regard to time of completion of the Project, it has been agreed between the Parties, the Developer will complete the construction work within 60 months from the date of issuance of sanction plan with grace period of 12 months subject to conditions of Force Majeure. Time shall stand extended by mutual consent in the event the project is delayed due to conditions of force majeure.

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The Developer shall bear the costs, expenses for issuance of completing partiticate upon completion of new buildings/Units/Villas and for the purpose shall submit the necessary application before the Authority concerned, and non-issuance of completion certificate shall not amount to breach of obligation by the Developer.

I. Common Portions:

The Developer shall at its own costs install, erect and construct in the New Buildings/Units/Villas common areas, amenities and facilities such as stairways, lifts, passages, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection as per the sanctioned Building Plans and other facilities required for establishment, enjoyment and management of the New Buildings/Units/Villas (collectively Common Portions). For permanent electric connection to the Units/Villas and other spaces in the project and all kind of other development costs/deposits payable for the Units/Villas, the intending purchasers (collectively Transferees) shall pay the said costs/deposits demanded by the Developer other agencies, etc.

J. Co-operation by Owners:

The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owners shall provide all co-operations that may be necessary for successful completion of the Project.

K. Possession

The Landowners shall continue to remain in possession of the property and the right of the Developer shall enter into the property as a Licensee of the Landowner for the purpose of carrying out the various works and/or pre-construction activities including measurement, soil testing, survey and accordingly the Owners have already put the Developer in possession of the said property. However, Landowners shall not create any obstruction in the construction and Development work and Landowners shall extend all the necessary cooperation as may be necessary in this regard. The Parties agree, that nothing contained herein shall be construed as delivery of possession in part performance of any agreement of sale, under Section 53-A of the Transfer of Property Act, and/or such other applicable law of the time being in force. It is clarified that landowner shall be the owner of the Scheduled Property and the Developer shall have the permission to enter upon the Scheduled Property only for carrying out the development activities

L. Grant of Powers of Attorney

In furtherance of the terms of this Agreement and to give effect to the terms of this agreement and in furtherance of the intentions and provisions as contained in this agreement the **OWNERS** hereby nominates, appoints, and constitutes the DEVELOPER as its attorney and hereby empowers, grant the **DEVELOPER** as also the representatives of the Developer, namely, Mr. Raj Kishore Modi and Mr. Uday Modi who shall be entitled to act severally and by virtue of the Powers hereby granted the said appointees shall be entitled to take up the Development Work and construction including planning and obtaining necessary permissions and to do all acts, deeds and things and matters necessary for the purpose of the Development Work and to do various other things that may be necessary or incidental, which inter alia are as follows:

 To sale, alienate, transfer, convey, grant, give, dispose of properties described in the Schedule hereunder written and /or the constructed/saleable spaces thereupon and/or given and to manage, control, supervise, use, possess and occupy the Schedule property in the manner as the said attorney shall think fit and proper. 2. To negotiate with any of the prospective buyer/buyers and/or the parties in order to sale, dispose, alienate, transfer and conveyance of the First Schedule and /or the constructed/saleable spaces thereupon herourder written and/or given in the manner as the said attorney shall think fit and proper.

3. To construct, promote, erect, develop and built Units, farm houses, out houses, willas, at and upon the first schedule premises hereunder written and/or given.

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- 4. To demolish the structure/s lying erected at and upon the First Schedule property for the said construction, promotion, erection, development and building at and upon the First Schedule hereunder written and/or given.
- To apply for quota and to obtain the same relating to cement, bricks, building materials etc. from any person whomsoever for the said intents and purposes.
- 6. To take all the permissions, approvals, sanctions etc. from any person/concerned authority whatsoever with regard to the same in all the manner whatsoever and put our signature/s for the same for all times to come pertaining to the First Schedule hereunder written and/or given hereunder.
- 7. To appear before and present for registration before any registration Office having jurisdiction and/or the registrar, sub registrar, registrar of assurance all each and every deed and agreement for sale, assignment, underwriting agreement, deed, conveyance document, instrument, mortgage and paper whatsoever expedient and necessary in connection with the sale, disposal, alienation, transfer, conveyance and/or for usage of the Schedule hereunder written and /or constructions and /or saleable spaces constructed thereupon in the manner as the said actorney shall think fit and proper on my behalf as if we are and /or I am personally present.
- 8. To do, execute and perform any other act or acts, deed or deeds, matters or things whatsoever which in the opinion of the attorney ought to be done, executed and performed in relation to the said Schedule property as fully and effectually so as to achieve the ends of these presents as the said attorney, shall think fit and to determine their powers and duties so as to effectuate the intention of these presents.
- To carry out all or any of the powers, authorities and liberties hereunder vested as the Attorney/s shall from time to time desire in that behalf.
- 11. To execute agreements for sale, transfer, letting out, leasing out or dealing with the constructed portions of the project under construction or the entirety thereof and to sign execute and deliver all or any sale deed(s), transfer deed(s), lease tenancy deed(s) and all agreements and instruments deeds or cheques mortgages indemnities undertakings declarations confirmations and deliver the same for sale of Land and/or undivided share of the said premises and to present the same, whether executed by us the said OWNERS or by our said attorney(s), and to admit the execution thereof for registration before the appropriate registering authorities having jurisdiction concerning the said premises or before any Notary Public for similar purposes and development and portion or portions of the constructions to be made at the said premises and to take all steps for perfecting such execution and registration.
- 12. To cancel any agreement and forfeit any money advanced by the prospective purchasers, lessee, tenants for reason of their committing default and/or file suit for specific performance and to realise the unrealised amount together with interest and damages as the case may be and to do all acts, deeds and things in respect of selling the constructed portions together with undivided variable shares in the land and to enter into all sorts of documents commitments understandings in respect thereof. The attorney(s) shall exercise the power of sale of the constructed properties subject to the restrictions mentioned in this agreement.

Rogs. No 19881 Expin Caln 13. The attorneys shall render all assistance and cooperation to the Developer in our respective name(s) and on our behalf in order to enable the developed bischarge its obligations under this agreement and to deliver possession and/or make We One constructed areas or portions and issue letter of possession and to do all and everything that shall be necessary for completing the sale, lease or tenancy or otherwise in compromise of the deal finalised.

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- 14. To represent us and to appear before any Court of Law, any or all Judicial, Legislative, Executive authority and/or authorities, Public and/or Private authority and/or authorities whomsoever in connection with us so far it relates with the First Schedule hereunder written and/or given.
- 15. To appoint, engage and discharge any Pleader, Solicitor, Advocate, Wakil and/or Attorney/Attorneys in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedulehereunder written and/or given on our behalf as effectually as it could be done if the Grantors are represented physically.
- 16. To obtain necessary permission approvals and sanctions from different authorities in connection with the construction of the said projects and also for pursuing and following up the matter with the local Panchayet,
- 17. To sue, defend, prosecute and litigate with whomsoever concerned in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedule hereunder written and/or given on our behalf as it could be done on personal representation.
- To sign, verify, draw, draft and prepare any type of application, paper, document, letter, draft and statement whatsoever and to issue and use the same in connection with the better management, preservation, security, control, supervision, use, occupation and enjoyment of the First Schedule hereunder written and/or given on our behalf as effectually as it could be done personally.
- 19. The Attorneys name herein shall be authorized to act jointly and/or severally without any further permission being required.
- 20. And generally to do, execute and perform any other act or acts, deed or deeds, matters or things whatsoever which in the opinion of the said attorneys ought to be done, executed and performed in relation to the First Schedulehereunder written and/or given as fully and effectually.
- a. Amalgamation and Extension of Project: Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby agrees that any amalgamation and/or extension of the Project shall be undertaken by the Developer only and the Owners, subject to such mutual agreement, assure and undertake to execute, as and when necessary, all papers, documents, plans amalgamation deeds etc. for enabling the Developer to amalgamate the Said Property with the adjoining plots for extension of the Project and use of Common Portions and the Developer shall be allowed to amaigamate the schedule property together with the adjacent lands/contiguous lands/adjunct lands for extension of the Project and/or developing other phases and for the purpose the Developer shall represent the Landowner acting on the basis of the Power of Attorney granted by the owners to the Developer.
- b. No Obstruction for Addition of Plots: The Developer shall be entitled to purchase additional plots adjacent to the Said Property or can enter into joint venture agreement for development of any plots adjacent to the Said Property. However, any amalgamation of the same with the Said Property and construction of additional building/buildings/Units/Villas therein shall authorise the Developer to develop them as separate projects and/or Phases of One Single project.

CHITTARANJAN GHOSPI Notary, Govt. of India Regn. No.-13801 High Court, Calcustra

High Court Calcula

- c. The Owners hereby agree that the Developer shall have full and absolute right without any interference to develop further and other Phases of the Project and or any other project of the developer and/or its associate/s upon the adjacent land winds may either be acquired by the Developer or suitable arrangements with regard thereto may be entered into by the Developer and It shall be independent and a right secured with the developer to enlarge and/or extend and/or expand the said project and construct additional blocks in the adjoining land that may be acquired subsequently by the developer, the Owners in that event shall raise no objection in any manner whatsoever and shall co-operate with the Developer and the Developer shall every right to open an access for ingress and egress to the adjoining land in future and the Owners has no objection in any manner.
- d. The Developer and /or any other project of the developer and the Occupiers of units at other phases of other Phases of the project shall have the right to use the approach road and other common areas and facilities comprised the entire project, for which the Owners and/or the Unit Purchasers shall not raise any objection of whatsoever nature and waives the right to raise any such objection and in any event the Developer shall have a perpetual right of ingress and egress over the project common passages, pathways, internal roads for which the purchasers shall not raise any objection of whatsoever nature and waives the right to raise any such objection.
- e. Further Acts: Notwithstanding grant of the previously mentioned Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, and plans etc. for enabling the Developer to perform all acts under this Agreement. The Developer shall be entitled to assign its right entitlement and authorities under this Development Agreement and shall without any further permission be entitled to execute such documents for the said purpose and the Owners shall not object to the same provided however the Assignee of the Developer shall fulfill all obligations undertaken by the Developer herein towards the Owners.

M. Owners' Consideration

Owners' Allocation: The Owners shall be fully and completely entitled to an allocation of 20% (Twenty percent) of the total sales revenue to be received from the sale of constructed spaces in the building which shall be done by the Developer acting on the basis of Power of Attorney granted by the Owners to the Developer (collectively known as Owners' Allocation)

N. Developer's Consideration

Developer's Allocation: The Developer shall be fully and completely entitled to an allocation of 80% (Eighty percent) of the total sales revenue to be received from the sale of constructed spaces in the building/Unit/Villa which shall be done by the Developer acting on the basis of Power of Attorney granted by the Owners to the Developer (collectively Developer's Allocation).

O. Taxes and Outgoings

 Relating to Period Prior to Date of Sanction of Building Plans: All municipal rates, taxes, penalty, interest and outgoings (collectively Rates) on the Said Property relating to the period prior to the date of Agreement and until the date of issuance of sanction plan, shall be the liability of the Owners.

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Relating to Period After Sanction of Building Plans: As from the Cale of Sanction of the Building Plans, shall be the liability of the Developer.

Tax: The Owners and the Developer shall be liable to bear their re iii. statutory taxes, as applicable.

Non-Revenue Charges & Deposits: The Parties have mutually decided that all extra charges and deposits that the Developer may collect on account of transformer, electrical infrastructure, deposit, maintenance deposit, corpus fund, sinking fund, facilities and amenities (including recurring costs), modification work etc. shall not part of the revenue and no amount therefrom shall be required to be shared. The Owners' allocation and revenue urising therefrom shall be calculated on the basis of base price of Units/Villas, preferential location charges, and the revenue towards car parking spaces if any.

Post Completion Maintenance

- Punctual Payment and Mutual Indemnity: The Unit purchasers shall punctually and regularly pay the Rates for their respective allocations to the concerned authorities and the Unit Purchaser shall keep the Developer Indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them, as the case may be, consequent upon a default by the unit purchaser.
- Maintenance: The Developer shall frame a scheme for the management and administration of the New Buildings/Units/Villas and All parties shall abide by all the rules and regulations to be so framed for the management and administration of the New Buildings/Units/Villas.
- Maintenance Charge: The Transferees shall ultimately manage and maintain the Common Portions and services of the New Buildings/Units/Villas [if necessary, by forming a body (Association)] and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge shall include water, electricity, sanitation and scavenging charges and also occasional repair. Advance/deposit towards Maintenance Charge shall also be collected, to ensure that funds are readily available for proper maintenance and upkeep of the New Buildings/Units/Villas.

Restrictions

All units/villas shall be subject to the same restrictions as are applicable to all occupiers of the said project.

Obligations of Developer

Smooth Progress of Development Work: Subject to the Owners ensuring a continuous good and marketable title of the project land the Developer shall ensure smooth progress of the development work and ensure that all receivables of the Owners are made over to the Owners by the Developer in terms of this agreement.

> CHITTARANJAN GHOSH Motory Govt of India Pegn No.-13801 High Gourt, Calcutta 9

- Compliance with Laws: The execution of the Project shall be in configurate with the prevailing rules and bye-laws of all concerned authorities and State-Government Central Government bodies and it shall be the absolute responsibility of the Developer to ensure such compliance and the landowner shall be under an obligation to ever de all documents so as to enable the Developer to ensure the necessary compliances with regard to the project.
- iii. Planning, Designing and Development: The Developer shall be responsible for planning, designing and development of the New Buildings with the help of the Architect, professional bodies, contractors, etc.
- iv. The Developer shall at its own costs demolish the existing dilapidated buildings and the salvage shall belong to the Developer with powers and authority to deal, sell, and dispose of the same without the owners claiming any right in respect thereof.
- Specifications: The Developer shall construct the New Buildings/Units/Villas as per the specifications given in the second Schedule attached hereto (Specifications).
- vi. Commencement of Project: The development of the Said Property shall commence as per the Specifications, Building Plans, Scheme, rules, regulations, bye-laws and approvals of the Authority concerned, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.
- vii. Tax Liabilities: All tax liabilities applicable in relation to the development, namely sales tax, value added tax, GST, works contract tax and other dues shall be paid by the party liable to pay such tax in accordance with law.
- viii. Permission for Construction: Save and except as specifically provided for and obligations undertaken by any of the parties to this agreement specifically It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities.
 - ix. Periphery demarcation: The Owners shall always ensure that the project land is butted and bounded at all stages of pre-construction, construction and sale.

S. Obligations of Owners

- Co-operation with Developer: The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- II. The Owners shall bear 5% of the total sales related expenditure and branding and marketing (in both print and electronic media) and the owners hereby authorised the Developer to appropriate such expenses out of the Owners' revenue/allocation.
- iii. Amalgamation: To take all necessary steps to amalgamate the Said Property from the concerned authority and to pay fees, costs and charges for that purpose.
- iv. The Owners agree that any settlement /compensation/settlement if required to be done with any third party shall be done out of the Owners' Allocation and if any amount is required to be paid, the Developer shall pay the said amount on behalf of the Landowners but to the account and costs of the Landowner at the first instance and any additional amount shall be treated as refundable security deposit and the terms of refund thereof shall be similar to the terms of refund as already.

Act in Good Faith: Trie Owners undertake to act in good faith towards the developer in strict adherence to the letters and correspondence exchanged and to be presentatives of the conjunction with this agreement (and any appointed and/or designated representatives) so that the Project can be successfully completed.

- vi. Documentation and Information: The Owners undertake to provide the Developer with any and all documentation, including original/certified copies of title documents and information relating to the Said Property as may be required by the Developer from time to time, during the term of this Agreement. All Original of title and other relevant documents shall remain in possession of the Developer from the date of execution of this agreement.
- vii. No Obstruction in Dealing with Developer's Functions: The Owners covenant not to do any unlawful act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement, save and except the Developer not performing its obligations and functions properly.
- viii. No Obstruction in Construction: The Owners covenant not to cause any interference or hindrance in the construction of the New Buildings unless there is any dispute arises regarding the quality of construction.
 - ix. No Dealing with Said Property: The Owners covenant not to let out, grant lease, mortgage and/or charge the Said Property or any portions thereof, save in the manner envisaged by this Agreement.
 - x. Records of Rights: The Owners shall take all necessary measures to maintain all their names in the records of the Authority concerned and BL&LRO.
 - xi. It is further agreed to by the parties that in case the Developer enters into any agreement with any third party for transfer or assignment of the entire project or any demarcated portion or part thereof for such assignment the landowners consent stands granted herein and the Developer through its authorized signatory shall under the said circumstances be entitled to represent the landowners on the basis of the power of attorney hereby granted.

T. Indemnity

- i. By the Developer: The Developer hereby indemnifies and agrees to keep the Owners saved harmless and indemnified of from and against any and all loss, damage or liability which may be suffered by the Owners in relation to the construction of the New Buildings/Units/Villas or violation of any permission, rules regulations or bye-laws.
- ii. By the Owners:- The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability suffered by Developer in the course of implementing the Project for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Owners being incorrect and the indemnity shall include repayment of all amounts given as advance and construction costs and /or any additional expenses incurred by the Developer with interest thereon.
- III. In course of execution of the arrangement herein contained, in case the parties find any difficulty, inconvenience or limitation in carrying out the terms herein, the parties shall discuss and resolve the same and will be at liberty to suitably modify or after the arrangement subject to the condition that no such modification or alteration shall be binding unless the same is in writing and is signed by both the parties.

CHITTARANJAN GHOSSI
Festary, Govt. of India
Ragin. No.-13801
High Gourt, Calcutts

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Expiry Date

Miscellaneous

Parties Acting under Legal Advice: Each Party has taken and shades i, advice with regard to this Agreement and all acts done in pursuance hereovand Party shall not be responsible for the same.

- Title Certification: The Owners and each one of them certify the clear and marketable title of the land however as a condition precedent to title certification, the Owners shall fully co-operate and produce all relevant papers and documents for the satisfaction of the Developer's advocate as and when required including fulfilling requisitions on title any time so required.
- Essence of Contract: In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- Transaction Documentation: The Advocate of the Developer shall draw all further documents pertaining to the future transaction of the Project, as has been mutually decided by the Owners and Developer herein.
- Documentation: The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement.
- Valid Receipt: The Owners shall pass valid receipts for all amounts paid under this Agreement.
- No Partnership: The Owners and the Developer have entered into this Agreement on principal-to-principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 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.
- Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings/Units/Villas 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 Owners. Further, various applications and other documents may be required to be made or signed by the Owners relating to which specific provisions may not have been made herein for the purpose the Owners hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners in terms of this Agreement.
- Mortgage: The developer shall be and is hereby permitted to mortgage the revenue attributable to the Developers/Builders' Allocation in the Subject Property in part or full in respect of the Said Property and/or construction to be made thereon with any bank, financial institution or other lending entity and raise finance therefrom by deposit of title deeds of the Subject Property (equitable mortgage) or by executing simple mortgage deed or creating English mortgage, to secure project finance required by the Developers/Builders and further to execute any further document or documents in CHITTARAMUAN-GINCORN the above objective, including executing letter evidencing deposit of title

Notary, Govt, of India Hagn. No.-13801 High Court, Calcula

High Coun Calculta Regn. No. 13801 deeds, confirmation of title deeds, deliver the title deeds and to receive being the title deeds and further to acknowledge the debt and security in terms of Security 18 and Limitation Act, provided always such borrowing of finance and mortos In respect of the Developers'/Builders' revenue.

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- Taxation: The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits. proceedings, costs, charges and expenses in respect thereof. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- xii. Name of Project: The name of the Project shall be known as Adi Wellness Villas Phase -I (Vedic Wellness City).
- xiii. Right of the Developer: All amounts paid by the Developer to the Owners shall have a proportionate charge on the Owners Allocation portion of the Project to be developed on the Said Property till completion of the Project.
- XIV. Supervision: The Developers shall be entitled to engage professionals to supervise the development of the New Building/Unit/Villa.
- 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.
- xvi. Defaults: In the event of any default on the part of one Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for damages.
- xvi. Force Majeure: Circumstances Of Force Majeure: The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) Acts of God, (2) Acts of Nature, (3) Acts of War, (4) fire, (5) insurrection, (6) terrorist action, (7) civil unrest, (8) riots, (9) strike by material suppliers, workers and employees, (10) delay on account of receiving statutory permissions, (other than any matter relating to title and/or arising out of title related defects) (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority, (12) any notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations and (14) abnormal rise in cost of construction inputs and scarcity/short supply thereof (15) Epidemic, Pandemic (collectively Circumstances of Force Majeure).
- xvili. Entire Agreement: Supercession: This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/correspondence and agreements between the Parties, oral or implied or written.
- Documents & Documentation: Originals: The original of this Agreement shall be retained by the Developer and the Owners will keep a photocopies of the same.

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Transaction Documentation: The advocate of the Developer bad Development Agreement and shall draw all further documents (including standard agreements and conveyances) pertaining to the future transaction of the Co liberty to the Owners to seek reasonable clarifications.

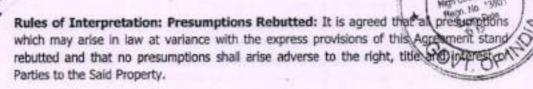
Severance (a) Partial Invalidity: If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law and accordingly the allocations of the Owners shall be revised to the extent, in case there is a reduction in the total developable land in the Project due to any reason whatsoever including recording of the land in the statutory records, as required in law for development of a real estate Project. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner, which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties. In case the Schedule Property is not available for development due to any reason whatsoever, in such case the land which shall be available for development shall be treated as the Project land and the Developer shall raise the Project thereon and this Development Agreement and the Power of Attorney shall remain valid in respect of the said land as may be available for development.

.iixx Amendment/Modification: Express Documentation: No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.

xxiii. Notice: Mode of Service: Notices under this Agreement shall be served by messenger or registered post/speed post with acknowledgment due at the above-mentioned addresses of the Parties as well as through e-mail and WhatsApp provided by the parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by messenger and (2) on the 4th day of handing over of the cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties. The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to each of the Owners s. All the parties to this agreement shall exchange their active mobile number with WhatsApp facility and e-mail address to facilitate easy communication and day-to-day assistance.

xxiv. Arbitration: Disputes: 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) shall be referred to the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The Interim/final award of the Arbitral Tribunal shall be binding on the Parties.

Jurisdiction: Courts: In connection with the aforesaid arbitration proceedings, the XXV. District Court having territorial jurisdiction over the Said Property and the High Court at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.



- xxvii. Statutes: Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.
- xxviii. Party: In this Agreement, a reference to a Party includes that Party's successors and permitted assigns.
- xxix. Definitions: In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- xxx. Documents: A reference to a document includes an amendment or supplement or replacement or novation of that document.
- xxxi. 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
- xxxii. Headings: The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

First Schedule (The Said Property)

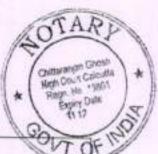
ALL THAT piece and parcel of land admeasuring an area of 452.333 Decimals (Sataks) be the same a little more or less lying and situated at Mouza Chandpur Chappagachi, J.L. No. 48, comprised in R.S/L.R. Dag Nos. 1926, 1927, 1931, 1936, 1957, 1958, 1959, 1960, 1961, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1975, 1976, 1978, 1979 & 1980, recorded in L.R. Khatian Nos. 509, 23, 633, 2030, 1430, 835, 1171, 1718, 1178, Kri 70, 195, 630, 1786, 267, 1066, 633, 1445, 846, 634, 1569, 2093, 2246, 422, 1651, Kri 98, Kri 776, 495, 2118, 490, 299, 630, 2168, 1342/1, 1453, 887,, 1783, 1243, 70, 1456, 1412, 926, 1727, 2290, 2289, 48, 183, 2618, New L.R. Khatian Numbers: 2844, 2866, 2867, 3699, 2842, 2850, 2853, 2854, within the jurisdiction of Police Stațion Rajarhat, District -North 24-Parganas within the ambit of Chandpur Gram Panchayet., butted and bounded by:

On the North: Proposed Future Development

On the South: Greentech Project

On the East: Proposed Future Development On the West: Water Body & LJ Cluster

Second Schedule (Specifications for Construction)



F 11	100
Foundation	RCC framed structure
Super structure	R.C.C. Frame
Wall - Internal	100 mm thick brick masonary
External	200 mm / 250 mm thick brick masonary
Doors	Quality timber frame with solid core – flush/ paneled shutter.
Windows	Quality UPVC/ Aluminum Sliding Windows
Living / Dining / Bedroom	Porcelain / Vitrified tile flooring
Kitchen	- Floor - Ceramic tiles
	Counter - Granite with stainless steel sink
	Walls - Ceramic tiles 2 ft. high above counter top.
Toilets	Floor – Ceramic tiles
	Wall - Ceramic Tiles/ Glass Mosaic Tiles on dado
	Sanitary ware – Quality Chianware and Chromium plated fixtures.
Electricais	Concealed copper wiring with modular switches. Provisions in appropriate locations lights and fans, telephone, TV, AC, Exhaust and geyser.
interior finish	Plaster of Paris/Putty over plastered walls
Exterior finish	Textured Paint over plastered walls.

CHITTARANJAN GHOSA Notary, Govt. of India Regn. No.-13801 High Court, Calcutta

0 4 OCT 2021

In Witness Whereof the Parties have executed and delivered this Agreemen Characaolar, Chr. Hogh Court Cultoulin mentioned above

SIGNED SEALED AND DELIVERED

by the LAND OWNERS at Kolkata

in the presence of:

1. Bedan fread su Richar Houghly Fleeig

12 No R. R. Road Rishra- Hoogady PIN- 71224.8

For CRYSTAL MERCANTILES PVT. LTD.

Lite W (Director/Aug

For ESQUIRE COMMERCE TVI, LTD.

(Director/Authorised Signature

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on No

For SAGUN VINIYOG PVT. LTD.

(Director/Authorited agnator

FOR SHALINI FARMS PATTERD flander.

(Director/Authorised Signa

FOR STONE MERCANTILES PVT. LTD

Joydeep Mu

(Director/Authorised Signature)

(Director/Authorised Signatury)

For VEDIC RESORTS & HOTELS DVE LTD.

(Director/Author

SIGNED SEALED AND DELIVERED

by the **DEVELOPER** at Kolkata

in the presence of:

Becker from a good)

For GREENTECH IT CITY PVI

(Director/Authorised Stratory)

An Identification by the Advocate

Signature Attested by me challes

Notary Govt of India - R. Ghosh Rean No. 1380

0 4 OCT 2021

2. & (Somshew)

Advocate

CHITTARANJAN GHOSE Motary Covt of India Regn. No.-13801 High Court, Calcuma

Regn No.- F-1496/21

Dated tho

day of

20

Instrument "A"

AND

IN THE MATTER OF

Notarial Certificate

C. R. GHOSH

ADVOCATE

3

Notary Public

GOVT. OF INDIA REGDN. NO. 13801

HIGH COURT

:: OFFICE ::

BAR ASSOCIATION ROOM NO. 4 HIGH COURT CALCUTTA

