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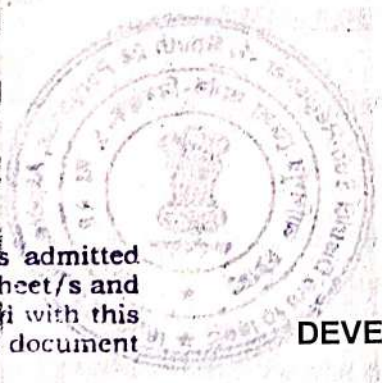
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M.P. 798 45147/-

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



DEVELOPMENT AGREEMENT

[Signature]

District Sub-Registrar
Alipore South 24 Parganas

THIS AGREEMENT made this 31st day of October Two Thousand and Thirteen

31 OCT 2013

District Sub-Registrar
Alipore South 24 Parganas

31 OCT 2013

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Sl. No.

Name :

A. K. Chowdhary & Co
Advocates

Address :
10, Old Post Office Street
Kolkata-700 001

Rs. 5000/-

Kolkata Collectorate,
11, Netaji Subhas Rd.,
Kolkata-1

Pranab Kr. Saha
Licensed Stamp
Vendor.

Date

30 OCT 2013

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Kiran Kumar Kantilal
(KIRAN KUMAR KANTILAL)
S/O KANTILAL KAKKAS
29 Ganesh Ch. Avenue
Kolkata 700013.
Business



Signature

District Sub-Registrar-I
Alipore, South 24 Parganas

31 OCT 2013

BETWEEN

Punit Popat
Samir Sbl.

S.J.S ASSOCIATES, a partnership firm registered under the Indian Partnership Act, 1932, having its office at No. 41, Sarat Bose Road, Police Station Bhowanipore, Kolkata 700 020 (having PAN ABPFS5066A), represented by all its three partners (1) Jitendra V. Shah son of Late Vrajilal L. Shah (having PAN AKUPS4999Q), (2) Samir J. Shah son of Shri Jitendra V. Shah (having PAN ARTPS0723N) and (3) (Smt.) Tarana J. Shah wife of Shri Jitendra V. Shah (having PAN AIIPS2111C) all residing at 41/1B, Jhowtalla Road, Flat No.5B, Panchsheel Building, Police Station Karaya, Kolkata-700019, hereinafter referred to as "the **OWNER**" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its partners for the time being, their and each of their respective heirs executors administrators legal representatives successors and/or assigns) of the **ONE PART AND PDM EXIM**, a sole proprietorship concern of **Punit Popat** son of Pravin K Popat, having its office at 28 Chittaranjan Avenue, Police Station Bowbazaar, Kolkata-700012 (having PAN AFLPP3320E) 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 sole proprietor his heirs executors administrators legal representatives and/or permitted assigns) of the **OTHER PART**:

PART-I # DEFINITIONS:

- I. In this agreement, unless there be something contrary or repugnant to the subject or context:
 - (a) "**61 Property**" shall mean municipal premises No. 61, Deshpran Sasmal Road, Police Station Charu Market, Kolkata-700033 measuring 12 Cottahs 04 Chittacks more or less morefully and particularly mentioned and described in **Part-I** of the **First Schedule** hereunder written and shown in the plan annexed hereto duly bordered thereon in '**Red**'.
 - (b) "**63 Property**" shall mean municipal premises No. 63, Deshpran Sasmal Road, Police Station Charu Market, Kolkata-700033 measuring 10 Cottahs more or less morefully and particularly mentioned and described in **Part-II** of the **First Schedule** hereunder written and shown in the plan annexed hereto duly bordered thereon in '**Blue**'.
 - (c) "**said properties**" shall mean the 61 Property and the 63 Property jointly, lying contiguous to each other and containing an aggregate area of 22 Cottahs 04 Chittacks more or less.
 - (d) "**New Building**" shall mean one or more new buildings to be constructed by the Developer at the said properties and include any other structure that may be erected by the Developer thereat.

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- (e) "**Building Plan**" shall mean the plan to be caused to be sanctioned from the Kolkata Municipal Corporation and other concerned authorities for construction of the New Building at the said properties and include all sanctionable modifications made thereof and/or alterations made thereto from time to time.
- (f) "**Units**" shall mean residential flats and other built-up spaces in the New Building capable of being independently held and enjoyed by a person.
- (g) "**Parking Spaces**" shall mean the open and covered spaces in the Building Complex to be used only for parking of motor cars and two wheelers.
- (h) "**Common Areas And Installations**" shall mean the areas, installations and facilities in and for the New Building and the said premises expressed or intended by the Developer for common use of the transferees of Units.
- (i) "**Building Complex**" shall mean the said properties with the New Building thereon including the Units, Parking Spaces (both open and covered) and the Common Areas and Installations.
- (j) "**Transferees**" shall mean and include all persons to whom any Unit, with or without Parking Space, is transferred or agreed to be so done and possession whereof has been delivered to them.
- (k) "**Owner's Allocation**" shall mean 47% (forty seven percent) share in the Units, Parking Spaces, Common Areas and Installations and other built-up spaces in the Building Complex and wherever the context so permits or intends shall include like 47% undivided share in the land of the said properties.
- (l) "**Developer's Allocation**" shall mean 53% (fifty three percent) share in the Units, Parking Spaces, Common Areas and Installations and other built-up spaces in the Building Complex and wherever the context so permits or intends include like 53% undivided share in the land of the said properties.
- (m) "**Common Purposes**" shall mean and include the purpose of maintaining, managing and up-keeping of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the Transferees of the Units in the Building Complex; collection and disbursement of the common expenses; the purpose of regulating mutual rights obligations and liabilities of the Transferees of the Units; and dealing with all matters of common interest of the Transferees of the Units.
- (n) "**Force Majeure**" shall mean delays in construction of the Building Complex or in compliance of any obligation by the Developer hereunder due to flood, earthquake, riot,

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war, storm, tempest, civil commotion or any legal dispute restraining construction or development of the said properties not occasioned at the instance of or due to any default on the part of the Developer.

- (o) **"Owner's Advocates"** shall, unless changed by the Owner, mean Messrs. Pankaj Shroff & Co., Advocates of 4, Government Place (North), 8th floor, Kolkata-700001 who have been appointed by the Owner as the Advocates for drafting the Agreement for Sale, Deed of Conveyance and all others documents and papers as may be required from time to time by the Owner for the Owner's Allocation.
- (p) **"Developer's Advocates"** shall, unless changed by the Developer, mean A. K. Chowdhary & Co., Advocates of 10, Old Post Office Street, Room No. 21, First Floor, Kolkata – 700 001 who have been appointed by the Developer as the Advocate for drafting the Agreement for Sale, Deed of Conveyance and all others documents and papers as may be required from time to time by the Developer for the Developer's Allocation.
- (q) **"Parties"** shall collectively mean the Owner and the Developer and **"Party"** according to the context shall mean the Owner or the Developer, as the case may be.

II. INTERPRETATION:

- (i) Reference to any clause shall mean such clause of this agreement and include any sub-clauses thereof.
- (ii) Headings, clause titles, capitalized expressions and bold expressions are given for convenience purpose only.

PART – II # RECITALS:

WHEREAS the Owner is the full and absolute owner of **Firstly** the 61 Property, being **All That** municipal premises No. 61, Deshpran Sasmal Road, Police Station Charu Market, Kolkata-700033 measuring 12 Cottahs 04 Chittacks more or less morefully and particularly mentioned and described in **Part-I** of the **First Schedule** hereunder and **Secondly** the 63 Property, being **All That** municipal premises No. 63, Deshpran Sasmal Road, Police Station Charu Market, Kolkata-700033 measuring 10 Cottahs more or less morefully and particularly mentioned and described in **Part-II** of the **First Schedule** hereunder written. Both the 61 Property and the 63 Property are contiguous to each other. The facts about devolution of title of the 61 Property in favour of the Owner is described in **Part-I** of the **Second Schedule** hereunder written and the facts about devolution of title of the 63 Property in favour of the Owner is described in **Part-II** of the **Second Schedule** hereunder written.

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AND WHEREAS the Owner being desirous of developing the said properties into a Building Complex was in a look out to appoint a real estate developer for the same and approached the Developer and represented to the Developer as follows:

- (a) The Owner is the full absolute owner of the 61 Property and in 'khas' vacant peaceful possession thereof.
- (b) The Owner is the full absolute owner of the 63 Property **subject to** the occupation of approximately six occupiers (and hereinafter referred to as "**the said Occupiers**").
- (c) The said properties are free from encumbrances, mortgages, charges, liens, lis pendens, attachments, acquisitions, requisitions, claims and demands **save** the said Occupiers at the 63 Property.
- (d) There is no suit or litigation pending against the Owner in any court of law or before any other authority with regard to the said properties.
- (e) The Owner has not entered into any agreement or contract with any person or persons/company or companies in connection with the said properties or any part thereof or its development/transfer prior to the execution of this agreement.

AND WHEREAS the Developer has assured the Owner that he has adequate funds, know-how, expertise and all means to undertake development of the Building Complex in the manner agreed hereunder.

AND WHEREAS upon discussions and negotiations it was agreed between the Parties that the Owner would contribute their said Properties and the Developer would develop the same as a single property at its own costs and expenses and the Parties would be entitled to specific identified allocations in the Building Complex so developed by the Developer at the said properties on certain terms and conditions.

AND WHEREAS the parties do hereby record into writing the terms and conditions agreed by and between them in connection with the development of the said properties and commercial exploitation of their respective allocations in the Building Complex and their respective rights and obligations in respect of the same as hereinafter contained:

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

1. AGREEMENT, CONSIDERATION AND ALLOCATIONS:

- 1.1 In the premises aforesaid, the Parties have agreed and contracted with each other for development and commercial exploitation of the Building Complex at the said properties for their mutual benefit and for the consideration and on the terms and conditions hereinafter contained.

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- 1.2 In consideration of the mutual promises and obligations of the Parties contained herein, the Owner hereby agrees to contribute the said Properties and to allow the same to be used for the purpose of development by the Developer and accordingly doth hereby grant the Developer the right and authority to construct the New Building at the said properties and the right and entitlement to own, use and/or commercially exploit the Developer's Allocation as morefully stipulated hereinafter and also agrees to sell and transfer 53% (fifty three percent) undivided share in the land of the said Properties Together With other properties benefits and rights as morefully stipulated hereinafter subject to and on the terms and conditions hereinafter contained.
- 1.3 In consideration of the Owner providing land of the said properties as aforesaid, the Developer hereby agrees to develop the Building Complex and construct the New Building solely at its own costs and expenses and deliver the Owner's Allocation to the Owner within the period and in the manner mentioned herein and comply with its obligations and liabilities herein contained.
- 1.4 It is agreed by and between the parties hereto that in the Building Complex, the Owner shall be entitled to and shall be allocated the Owner's Allocation and the Developer shall be entitled to and shall be allocated the Developer's Allocation as follows:
- (a) Units containing 47% (forty seven percent) of the total built-up area of all the Units in the Building Complex shall belong to the Owner and Units containing 53% (fifty three percent) of the total built-up area of all the Units in the Building Complex shall belong to the Developer;
 - (b) 47% (forty seven percent) of the total number of each covered and open Parking Spaces in the Building Complex shall belong to the Owner and likewise 53% (fifty three percent) of the total number of each covered and open Parking Spaces in the Building Complex shall belong to the Developer;
 - (c) the ultimate roof of the New Building, the Common Areas and Installation in the Building Complex and the land comprised in the said properties shall belong to the Owner and the Developer in the proportion 47%:53%.
- 1.5 The Owner, upon construction and completion of the New Building by the Developer in terms hereof and upon receiving possession of the Owner's Allocation, shall sell and transfer to the Developer and/or its nominee or nominees the said 53% undivided share in the land comprised in the said Properties in such shares as the Developer may nominate or require and in a state free from encumbrances.
- 1.6 The Developer agrees to develop the said properties by constructing the New Building thereat, which includes; inter alia, the Owner's Allocation, solely at its own costs and expenses in the manner hereinafter mentioned and to provide all requisite workmanship,

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materials, technical knowhow and finances for the same in the manner and on the terms and conditions hereinafter contained.

- (a) It is made clear that all and entire costs and expenses for construction and completion of the Owner's Allocation shall be borne and paid by the Developer and the Owner shall not be liable to bear any expenses in respect thereof, **save** the Extras and Deposits expressly mentioned hereinafter and agreed to be paid by the Owner and/or their Transferees at the time of delivery of possession of the Owner's Allocation. The Extras and Deposits charged by the Developer shall be uniform for the Owner's Allocation as well as the Developer's Allocation.

1.7 At all stages of construction, the Owner shall own and be absolutely entitled to the Owner's Allocation and the Developer shall own and be absolutely entitled to the Developer's Allocation.

1.8 Without prejudice to the generality of the foregoing provisions and nonetheless and in addition thereto it is agreed and made clear that the consideration for the sale and transfer of 53% undivided share in the land of the said properties forming part of the Developer's Allocation to the Developer shall be deemed to be the cost of construction of the Owner's Allocation.

1.9 Each of the promises contained herein shall be the consideration for the other.

1.10 The Parties shall be entitled to commercially exploit their respective allocations in the manner mentioned hereinafter.

2. SECURITY DEPOSIT AND SECURITY AREA:

2.1 The Developer has paid to the Owner a sum of Rs.1,00,00,000/- (Rupees one crore) only at or before the execution hereof as interest free refundable security deposit (the receipt whereof the Owner do hereby as also by the receipt and memo hereunder written admit and acknowledge).

2.2 The said interest free security deposit of Rs.1,00,00,000/- shall be refunded by the Owner to the Developer within 90 days of the Developer completing the construction of the Building Complex in all respects and obtaining the completion certificate from the Architects for the Building Complex and delivering Owner's Allocation in the Building Complex to the Owner Provided that in case the Parties decide to construct separate buildings on the 61 Property and 63 Property, then such security deposit of Rs.1,00,00,000/- shall be refunded by the Owner to the Developer within 90 days of the Developer completing the construction of such separate building on the 61 Property in all

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respects and obtaining the completion certificate from the Architects in respect thereof and delivering Owner's Allocation in such building to the Owner.

- (a) In case of any delay in such payment by the Owner to the Developer, the Developer shall be entitled to sell such minimum number flats and one car parking space appurtenant to each flat out of the Security Area mentioned hereinbelow in the open market as constituted attorney of the Owner at the then prevailing market rate so as to recover the said Security Deposit or remaining part thereof and if there be any excess in the hands of the Developer after adjusting the said Security Deposit Amount, the Developer shall forthwith pay such excess amount to the Owner.
- (b) Any flat and car parking space out of the Security Area mentioned hereinbelow not required to be sold by the Developer to recover the said Security Deposit or part thereof shall be delivered to the Owner and the Owner shall be entitled to sell convey transfer assign and deal with the same in such manner as they may deem fit and proper.

2.3 As a security for repayment of the said interest free security deposit amount, it is agreed between the Parties that until repayment of such security deposit amount to the Developer, the Owner shall not be entitled to transfer and/or enter into agreement for transfer of certain flats forming part of the Owner's Allocation having an aggregate built-up area of 3000 Square feet more or less and 3 (three) covered car parking spaces (herein referred to as "the **Security Area**"). The said Security Area shall also be identified from the Owner's Allocation at the time of identifying the respective allocations of the Parties after sanction of the Building Plan.

2.4 In case the Owner is desirous of making pre-payment of a part of the said security deposit amount to the Developer at any time after sanction of the Building Plan and prior to completion and delivery of the Owner's Allocation, the Owner shall, after making such payment, be entitled to sell convey transfer assign and deal with the proportionate area and parking space out of the Security Area.

3. MUNICIPAL TAXES AND KHAJANA:

3.1 The Owner shall within 10 days from the date hereof pay and clear all arrear municipal taxes and khajana (including any interest or penalty applicable thereon) in respect of the said properties, if any remaining due.

4. TITLE DEEDS:

4.1 The original title deeds and other documents in respect of the said Properties shall be kept by the Owner in its safe custody in an un-obliterated and un-cancelled manner until the period mentioned in clause 4.2 immediately succeeding.

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- 4.2 Upon formation of the association/society/company of the Transferees of the Units in the Building Complex for taking over the acts relating to the Common Purposes, the Owner shall deliver the original title deeds in respect of the said properties to such association/society/company.
- 4.3 The Developer shall be entitled to inspect, examine, take production or extracts or copies from the original documents of title of the said properties from time to time and the Owner shall be liable to comply with the requirements of the Developer as and when called upon by the Developer to do so.
- 4.4 It is expressly agreed and made clear that neither party shall create any encumbrance, mortgage, charge etc., in respect of the said properties or any part thereof by giving the original documents of title of the said properties or any of them as security or otherwise, save allowing their respective Transferees to take finance from banks and financial institutions for acquiring the Units and/or Parking Spaces in the Building Complex.
- 5. OCCUPIERS:**
- 5.1 The Parties shall jointly make all efforts to cause entirety of the 63 Property to be vacated by the Occupiers thereof within 06 (six) months from the date hereof. The Parties estimate the cost of vacating the Occupiers from the 63 Property to be Rupees Fifty lakhs only. In this regard it is agreed by and between the Parties as follows:-
- (a) Compensation and/or shifting charges upto Rs.50.00 lakh payable to the Occupiers for making the 63 Property free from the Occupiers shall be provided and/or paid by the Developer and the amounts required in excess of Rs.50.00 lakhs shall be provided and/or paid by the Owner.
 - (b) The compensation or shifting charges so provided and/or paid by the Developer to the Occupiers shall be treated as payment of further interest-free refundable security deposit to the Owner (in addition to the amount of Rs.1.00 crore mentioned in clause 2.1 above) and the same along with the said deposit of Rs.1.00 crore shall be refunded by the Owner to the Developer in the manner mentioned in clauses 2.2 to 2.4 above Provided that in case the Parties decide to construct separate buildings on the 61 Property and the 63 Property, then such additional security deposit in excess of Rs.1.00 crore shall be refunded by the Owner to the Developer within 90 days of the Developer completing the construction of the separate buildings on the 63 Property in all respects and obtaining the completion certificate from the Architects in respect thereof and delivering Owner's Allocation in such building to the Owner;
 - (c) The Parties shall at all times keep each other fully apprised about the terms of settlement arrived at with the Occupiers and the compensation or shifting charges payable to them.

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- (d) The Developer shall not make any payment to any Occupier without the consent of the Owner in writing.
 - (e) Each Party shall provide all necessary co-operation to the other with regard to vacating of the portions occupied by the Occupiers in the 63 Property;
 - (f) The draft of all deeds, documents, and papers to be entered with the Occupiers shall be prepared by the Owner's Advocates.
- 5.2 It is clarified that nothing contained in clause 5.1 above shall prevent the Owner from directly negotiating with the Occupiers for causing them to vacate their respective occupied portions in the 63 Property.

6. MUTATION, CONVERSION, PERMISSIONS, PREPARATION AND SANCTION OF BUILDING PLAN:

- 6.1 The Developer shall, at its own costs and expenses, comply with the following and make best efforts to comply with the same at the earliest:

- (a) cause to be mutated the name of the Owner in respect of the said Properties in the records of the Kolkata Municipal Corporation;
- (b) cause the said properties (being premises Nos.61 and 63 Deshpriya Sasmal Road, Kolkata) to be amalgamated with each other into a single property in the records of the Kolkata Municipal Corporation;
- (c) obtain 'no objection certificate' from the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 for development of the said properties as required for construction under Rule 4(4) of the Kolkata Municipal Corporation Building Rules, 1990 as modified from time to time;
- (d) obtain all necessary permissions and clearances from the concerned authorities for sanctioning of Building Plan;

- 6.2 Plan for construction of a single New Building shall be caused to be prepared by the Developer from its Architects within six months from the date of execution hereof and a copy thereof shall be handed over to the Owner for their suggestions. Within 15 days of receiving such Plan, the Owner may give their suggestions and the Developer shall, if the suggestions are permissible as per the rules of the Kolkata Municipal Corporation and viable as per the Architect, cause to be incorporated the same by the Architects and send a final copy of the Plan to be submitted before the Kolkata Municipal Corporation for sanction to the Owner for its record.

- (a) In case the Parties are unable to vacate the Occupiers from the 63 Property or to enter into rehabilitation agreement(s) with such Occupiers within a period of one year from the date of execution hereof, then the Developer shall construct separate buildings on the 61 Property and the 63 Property and accordingly

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prepare revised Building Plan and cause the same to be sanctioned from the Kolkata Municipal Corporation at the earliest.

- 6.3 The Developer shall obtain sanction of the Plan for construction of the New Building from the appropriate authorities at its own costs and expenses and shall make best efforts to obtain the same at the earliest. Copies of the sanctioned Building Plan duly certified by the Architects shall be sent by the Developer to the Owner within 30 (thirty) days of sanction thereof for its record.
 - 6.4 In case of any modifications or alterations are intended or required to be made to the Building Plan which affect the Owner's Allocation in any manner, the Developer shall take prior approval, in writing, of the Owner in respect thereof.
 - 6.5 In case at any time after the sanction of the Building Plan, any additional area beyond those sanctioned thereunder can be constructed lawfully at the said properties or any part thereof, due to changes in any law, rules, regulations or bye-laws or otherwise, the benefit of such additional construction and all appertaining right title and interest in the said properties shall accrue to and belong to the Owner and the Developer in the same proportion of 47%:53%. All costs and expenses for construction of such additional areas and obtaining any permission or right in connection therewith shall be borne and paid by the Developer exclusively.
- 7. DEMOLITION OF EXISTING STRUCTURES, DEBRIS AND POSSESSION:**
- 7.1 Within 60 days from the date of the Developer obtaining clearance from the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 in respect of the said properties, the Owner shall, either itself or through the Developer as may be mutually agreed between them, cause demolition and remove the existing buildings and structures at and from the said properties. **Provided that** in case any Occupier does not vacate the 63 Property, such occupied portion shall be demolished after getting the same vacated from the Occupier. In any event, the sale proceeds of the materials, salvage, debris etc. available on demolition of the existing building and other structures at the said properties shall belong to and be appropriated by the Owner.
 - 7.2 The Developer shall be responsible for tackling any local disturbances in, around or concerning the said properties and the Owner shall extend necessary co-operation in respect thereof.
 - 7.3 It is recorded that simultaneously with the execution hereof, the Owner has allowed the Developer to undertake development of the said Properties on the terms and conditions herein contained and the Developer shall be responsible for the safety and security of the same and appoint its security guards thereat **Provided that** until removal of the furniture

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and fixtures at the 61 Property by the Owner, the Owner shall be responsible for the safety and security of the 61 Property.

8. IDENTIFICATION OF ALLOCATION OF THE PARTIES:

- 8.1 The identification and demarcation of the location of the Units and the Parking Spaces forming parts of the Owner's Allocation and the Developer's Allocation respectively in the Building Complex (including the Security Area) shall be done by the Parties mutually within 30 (thirty) days from the date of the sanction of Building Plan on pari-passu basis. In case the Building Plan is required to be revised due to the circumstances mentioned in clause 6.2(a) above, then the Parties shall within 30 (thirty) days from the date of the sanction of such revised Building Plan identify and demarcate the location of the Units and the Parking Spaces forming parts of their respective allocations in the Building Complex (including the Security Area) on pari-passu basis.
- 8.2 In case, while demarcating and identifying their respective allocations, the Parties mutually agree to keep any area or Parking Space unallocated, the same shall belong to the Parties jointly and shall accordingly be sold conveyed and transferred jointly and all proceeds realized against sale and transfer of such unallocated saleable area shall be appropriated by the Owner and the Developer in the proportion 47%:53% respectively.
- 8.3 Save any portions kept joint by the Owner and the Developer, the Owner's Allocation in the Building Complex shall belong exclusively and absolutely to the Owner and the Developer's Allocation in the Building Complex shall belong exclusively and absolutely to the Developer.
- 8.4 The super built-up area in respect of all the Units in the Building Complex shall be uniform and be such as be determined by the Architect for the Building Complex.
- 8.5 The proportionate share in the land comprised in the said properties and in the Common Areas and Installations attributable to any Unit shall be the proportion in which the super built-up area of such Unit bears to the total super built-up area of all the Units in the New Building.

9. CONSTRUCTION OF THE BUILDING COMPLEX:

- 9.1 The Developer shall construct and build the Building Complex at the said properties in accordance with the Plan sanctioned by the Kolkata Municipal Corporation and do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules of the Kolkata Municipal Corporation in force at the relevant time.

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- 9.2 The Developer shall construct erect and complete the Building Complex (including the Owner's Allocation) in a good and workman like manner with modern designs and good quality of materials, cement, sand, stonechip, bricks, steel, bars, lifts, doors, windows, fixtures, fittings, anti-termite and damp proof treatments, etc.. The Developer confirms that the construction of the Owner's Allocation shall not, in any event, be inferior to the Developer's Allocation in any manner whatsoever.
- 9.3 Upon demolition of the existing buildings and structures, the Developer shall be entitled to use the existing connections and/or apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies or service providers as may be required for the construction and use of the Building Complex, at its own cost and expenses.
- 9.4 All persons employed by the Developer for the purpose of construction including Architects, Contractors, caretaker, staff, labourers, security guards, etc. shall be under employment of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration, provident fund, employees state insurance (ESI), etc., or their acts in any manner whatsoever and shall have no responsibility towards them or any of them or for the compliance of the provisions of labour laws, payment of wages, etc., and all the responsibilities in that behalf shall be of the Developer and the Owner shall be kept protected and harmless against any action, if any taken against the Owner for non compliance or violation of the said requirements. The Developer hereby agrees and covenants with the Owner not to violate or contravene any of the provisions of the laws, rules and bye-laws applicable to construction of the New Building.
- 9.5 The Developer shall construct and complete the New Building at its own cost, risk and responsibility and shall alone be responsible and liable to Government, Kolkata Municipal Corporation and other authorities concerned for any loss, damage or compensation or for any claim arising from or relating to such construction (including on account of loss of life or total or partial disability of any labourer etc., fire, etc.) and shall indemnify the Owner fully against any claims, losses, damages and proceedings suffered by the Owner for any default, failure, breach, act, omission or neglect on the part of the Developer.
- 9.6 All costs and expenses for sanctioning of Building Plan (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of Building Plan), all costs of construction and development of the said properties in terms hereof shall be borne and paid by the Developer and the Owner shall not be required to pay or contribute any amount on such account or meet any of such expenses **save and except** the Owner's share of the Extras and Deposits and the cost of causing the Occupiers to be vacated from the 63 Property.

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- 10.1 **Time for Completion:** The Developer shall construct and complete the construction of the Building Complex in all respect and obtain the completion certificate from the Architect within 30 (thirty) months from the date of sanction of Building Plan and also deliver the Owner's Allocation to the Owner in the manner mentioned in clause 10.2 below.
- (a) In this regard, it is clarified that in case the Building Plan is required to be revised due to the circumstances mentioned in clause 6.2(a) above and separate buildings are constructed on the 61 Property and 63 Property, then the Developer shall (i) construct and complete the construction of the building on the 61 Property in all respect and obtain the completion certificate from the Architect within 30 (thirty) months from the date of sanction of such revised Building Plan and also deliver the Owner's Allocation in such building on the 61 Property to the Owner in the manner mentioned in clause 10.2 below and (ii) construct and complete the construction of the building on the 63 Property in all respect and obtain the completion certificate from the Architect within 30 (thirty) months from the date of sanction of such revised Building Plan and obtaining adequate possession of the 63 Property from the Occupiers thereof so as to enable the Developer to commence construction of the building on the 63 Property and also deliver the Owner's Allocation in such building on the 63 Property to the Owner in the manner mentioned in clause 10.2 below.
- (b) In case the Developer fails to construct the building or buildings within the said time mentioned in clause 10.1 and 10.1(a) above, the Developer shall be entitled to a grace period of 06 (six) months in each case.
- 10.2 **Delivery of Owner's Allocation:** The Owner's Allocation or any part thereof shall be delivered by the Developer to the Owner by issuing a written notice of completion thereof to the Owner after the Architects issue the completion certificate in respect of the Building Complex or the separate buildings on the 61 Property and 63 Property, as the case may be. Before issuing the said notice to the Owner to taking possession as aforesaid, the Developer shall construct and complete the Building Complex or the separate buildings on the 61 Property and 63 Property, as the case may be, including the Owner's Allocation fully in all respect in terms hereof and also the Common Areas and Installations thereat (including installation of lifts and water, electricity, drainage, sewerage connections, staircases, etc.).
- 10.3 **Completion/Occupancy Certificate:** The Developer shall obtain the completion/occupancy certificate from the Kolkata Municipal Corporation within 42 (forty two) months from the date of sanction of Building Plan for the Building Complex Provided

that in case separate buildings are constructed on the 61 Property and 63 Property and the Building Plan is revised due to the circumstances mentioned in clause 6.2(a) above, then the Developer shall (i) obtain the completion/occupancy certificate from the Kolkata Municipal Corporation in respect of the building on the 61 Property within 42 (forty two) months from the date of sanction of such revised Building Plan and (ii) obtain the completion/occupancy certificate from the Kolkata Municipal Corporation in respect of the building on the 63 Property within 42 (forty two) months from the date of sanction of such revised Building Plan and obtaining adequate possession of the 63 Property from the Occupiers thereof so as to enable the Developer to commence construction of the building on the 63 Property.

- 10.4 **Defect Liability Period:** As regards the construction of the Owner's Allocation, in case any purported defect in the construction thereof is brought to the notice of the Developer by the Owner or their Transferees within 01 (one) year from the date of delivery of possession of Unit(s) to the Owner or their respective Transferees, as the case may be, the Developer shall, unless the purported defect has arisen due to any act or omission on the part of the Owner or its Transferees and after the Architects check and confirm such defect, rectify the same within 15 days of receipt of such complaint. It is clarified that in case of any dispute the decision of the Architects for the Building Complex shall be final and binding on all Parties including the Transferees.

11. TRANSFER OF RESPECTIVE AREAS:

- 11.1 The Owner and the Developer shall, without requiring any consent of the other, be entitled to deal with and dispose of their respective allocations at such price/consideration as they may deem fit and proper with effect from the date of identification of their respective allocations in terms of clause 8.1 hereinabove Provided that the Owner shall deal with the Security Area or part thereof only after refund of the security deposit amount or part thereof to the Developer in the manner agreed hereinabove.

- (a) Notwithstanding anything elsewhere to the contrary contained herein or in the power of attorney granted by the Owner pursuant to clause 14 hereinafter, neither party shall enter into any agreement for sale, lease, letting out, gift or otherwise transfer of their respective allocations or any part thereof prior to (i) sanction of Building Plan, (ii) identification of their respective allocations in terms of clause 8.1 hereinabove, (iii) all the Occupiers vacating the 63 Property or entering into rehabilitation agreement(s) with the Parties, and (iv) the Occupiers delivering adequate possession of the 63 Property so as to enable the Developer to commence construction on the 63 Property **Provided that** in case the separate buildings are constructed on the 61 Property and 63 Property and the Building Plan is revised due to the circumstances mentioned in clause 6.2(a) above then and in such event the Parties shall be entitled enter into any

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agreement for sale, lease, letting out, gift or otherwise transfer of their respective allocations or any part thereof in the building to be constructed on the 61 Property after sanction of the revised Building Plan in terms of clause 6.2(a) above and identification of their respective allocations in terms of clause 8.1 hereinabove.

11.2 The Owner shall have the right to enter into agreements or contracts for sale, lease, letting out, gift or otherwise transfer of the Owner's Allocation together with 47% undivided share in the said properties or any portion or portions thereof as may be deemed fit by the Owner on such terms and conditions and at such consideration as the Owner may deem fit and proper Provided that until repayment of the Security Deposit Amount or part thereof to the Developer, the Owner shall not be entitled to transfer and/or enter into agreement for transfer of the Security Area or part thereof, as the case may be. Similarly, the Developer shall have the right to enter into agreements or contracts for sale, lease, letting out, gift or otherwise transfer of the Developer's Allocation together with 53% undivided share in the said properties or any portion or portions thereof as may be deemed fit by the Developer on such terms and conditions and at such consideration as the Developer may deem fit and proper. Neither the Owner nor the Developer shall be entitled to interfere with or raise any question or objection to the acts deeds and things done by the other to their benefit and interest with regard thereto and shall have no concern therewith. In this regard, it is, however, expressly made clear that:

- (a) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained hereunder or otherwise affect or prejudice the respective rights and obligations of the Parties hereunder;
- (b) The Owner do hereby also accord their consent and authorization to the Developer to enter into the agreements and contracts with the prospective buyers in respect of the Developer's Allocation without making the Owner a party thereto and although not required, however, the Developer doth hereby also accord its consent and authorization to the Owner to enter into the agreements and contracts with the prospective buyers in respect of the Owner's Allocation without making the Developer a party thereto;
- (c) If so required by the Developer, the Owner shall, notwithstanding the consent and authorization under sub-clause (b) immediately preceding and without claiming any additional consideration or money, join in as party to all such agreements and contracts, confirming thereunder to execute and register the Deed/s of Sale/Lease/Transfer in respect of the Developer's 53% undivided share in the land of the said properties to the prospective buyers of the Developer's Allocation.

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- (d) If so required by the Owner, the Developer shall, notwithstanding the consent and authorization under sub-clause (b) hereinabove and without claiming any additional consideration or money, join in as party to all such agreements, contracts, deeds of sale/lease/transfer to confirm the sale/lease/transfer of the Owner's Allocation by the Owner.
- (e) Unless otherwise mutually agreed between the Parties hereto in writing, neither party shall be entitled to let out, deal with, transfer or part with possession of their respective Parking Space or portion of roof to any person who does not own any Unit in the New Building.
- (f) The Developer shall not be entitled to part with possession of any part of its allocation to any buyer/transferee thereof or to execute or make the Owner liable to execute any deed of sale/lease/transfer thereof until it completes the construction of the Building Complex or the separate buildings on the 61 Property and 63 Property, as the case may be, and delivers possession of the Owner's Allocation to the Owner in the manner mentioned hereinabove. Provided that either Party may, at its own risk, grant license to its respective transferees to install fitouts in the units agreed to be purchased by them in the New Building.

11.2.1 After delivery of the Owner's Allocation to the Owner in terms hereof, both the Owner and the Developer shall be entitled to execute and register deed(s) of sale, lease, gift or otherwise transfer of their respective allocations in the Building Complex or the separate buildings on the 61 Property and 63 Property, as the case may be. Provided that until repayment of the Security Deposit Amount or part thereof to the Developer, the Owner shall not be entitled to transfer and/or enter into agreement for transfer of the Security Area or part thereof, as the case may be.

11.3 All amounts and consideration receivable by the Developer under such agreements and contracts in respect of the Developer's Allocation (including towards the proportionate undivided share in the land comprised in the said properties and in the common areas and installations) shall be to the account of and shall be received realised and appropriated by and to the benefit of the Developer exclusively and the Owner shall have no concern therewith and similarly all amounts and consideration receivable by the Owner under such agreements and contracts in respect of the Owner's Allocation (including towards the proportionate undivided share in the land comprised in the said properties and in the common areas and installations) shall be to the account of and shall be received realised and appropriated by the Owner exclusively and the Developer shall have no concern therewith.

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12. COMMON PURPOSES:

- 12.1 As a matter of necessity, the Owner and the Developer and all persons deriving right title or interest from them or any of them, in using and enjoying their respective allocations would be bound and obliged to pay the common expenses, municipal rates and taxes, maintenance charges and other outgoings and comply with the obligations restrictions conditions and covenants as may be framed by the Developer in consultation with the Owner and adopted for or relating to the Common Purposes. Both Owner and Developer and/or their respective Transferees shall be liable to bear and pay to the Developer the Extras on account of cost of procurement of electricity, generator, etc. in and for the Building Complex and to Deposit the amounts on account of common expenses, sinking fund, etc., at the same rate as applicable for all the Transferees of the Units of the Building Complex before taking possession of their respective Units.
- 12.2 While dealing with and/or entering into any agreements and other documents of transfer and/or commitments relating to transfer of their respective allocations or any part thereof, the Owner and the Developer shall incorporate and ensure the payment of the aforementioned Extras and Deposits and fulfilment and compliance of all such payments restrictions obligations conditions and covenants by the buyers/transferees of their respective allocations.
- 12.3 The Owner and the Developer shall upon completion of the Building Complex form an Association (which may be a Society or Company or Association as may be deemed proper and expedient) for the Common Purposes and till such time Association is formed the Developer shall be in charge for the Common Purposes.

13. COVENANTS OF THE OWNER:

- 13.1 The Owner do hereby agree and covenant with the Developer as follows:
- (a) to extend full co-operation to the Developer to enable him to undertake development of the Building Complex in terms hereof,
 - (b) not to let out, grant lease, mortgage, charge or otherwise encumber the said properties or any part thereof as from the date hereof save transfer of the Owner's Allocation to prospective Transferees as envisaged herein Provided that until repayment of the Security Deposit Amount or part thereof to the Developer, the Owner shall not be entitled to transfer and/or enter into agreement for transfer of the Security Area or part thereof, as the case may be.
 - (c) not to cause any obstruction or interference in the construction activities undertaken by the Developer and/or its agents at the said properties.

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- 13.2 The Owner agree to pay to the Developer any service tax, if so lawfully payable by the Developer for construction and delivery of Owner's Allocation in the Building Complex to the Owner in terms hereof. If any such service tax is payable by the Owner to the Developer, the Owner shall be entitled to recover the same from its Transferees.

14. POWERS OF ATTORNEY AND OTHER POWERS:

- 14.1 The Owner shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer's nominated person namely **Punit Popat** son of Pravin K. Popat, having its office at 28 Chittaranjan Avenue, Kolkata-700012 granting necessary powers and authorities with regard to the Developer complying with its obligations contained in clauses 5, 6 and their sub-clauses hereinabove and to exercise its rights contained in clause 11 and its sub-clauses hereinabove as agreed hereunder.

- 14.2 While exercising the powers and authorities under the Power or Powers of Attorney granted by the Owner in terms hereof, the Developer shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owner and/or go against the spirit of this Agreement and/or impose any financial or other liability upon the Owner or any of them and if it does so, the Developer shall indemnify and keep the Owner fully saved harmless and indemnified in respect thereof.

- 14.3 The said power or powers of attorney granted by the Owner to the Developer and/or its nominated persons shall form a part of this agreement and shall remain irrevocable during the subsistence of this Agreement.

15. EXTRAS, DEPOSITS & TAXES:

- 15.1 The Owner agree to pay and/or cause to be paid by their Transferees to the Developer, the amounts that may be fixed by the Developer for providing specific amenities and facilities in the Building Complex attributable to the Owner's Allocation as mentioned in **THIRD SCHEDULE** hereunder written, on or before delivery of possession of each Unit in the Owner's Allocation.

- 15.2 All present tax liabilities in relation to the construction of the Building Complex namely works contract tax, service tax, VAT shall be to the account of the Developer Provided that service tax, if any, chargeable in respect of the Owner's Allocation shall be to the account of the Owner, who shall be entitled to recover the same from its Transferees.

16. DEFAULTS:

- 16.1 In case the Developer fails and/or neglects to comply with its obligations to construct the New Building within the period stipulated in clause 10.1 hereinabove (including the grace

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period mentioned therein), the Developer shall pay to the Owner a sum of Rs.2,50,000.00 (Rupees two lakhs fifty thousand) only per month as pre-determined liquidated damages, payable on monthly basis.

16.2 In case the Developer fails and/or neglects to comply with its obligations to obtain the completion/occupancy certificate for the New Building (including the Owner's Allocation) from the Kolkata Municipal Corporation or part thereof within the period stipulated in clause 10.3 hereinabove, the Developer shall pay to the Owner a sum of Rs.1,25,000.00 (Rupees one lakh twenty five thousand) only per month as pre-determined liquidated damages, payable on monthly basis.

16.3 Nothing contained in clauses 16.1 and 16.2 hereinabove shall affect the right of the Owner to sue the Developer for specific performance of this agreement and/or damages in case of delay in fulfilment of the obligations of the Developer contained herein.

16.4 Neither party hereto can unilaterally cancel or rescind this agreement at any time.

17. FORCE MAJEURE:

17.1 The parties hereto shall not be considered to be in default of complying with their respective obligations hereunder in case their performance of the same is prevented due to force majeure and it shall be deemed that their respective obligations stood suspended during the subsistence of force majeure.

18. MISCELLANEOUS:

18.1 The Owner and the Developer shall be entitled to get the Building Complex at the said properties approved from any of the Banks and/or Financial Institutions to enable the Transferees acquiring any Unit or other portion in the Building Complex to take loans from any such Banks or Financial Institutions. However, neither party shall mortgage, create charge or fasten any liability upon the other's allocation in any manner. In case owing to any loans or finances obtained by the Transferees, the Owner or the Developer suffer any loss or damage due to any non-payment or delay in payment of interest or principal amount by any Transferee, such defaulting Transferee shall indemnify and keep the Owner and the Developer saved harmless and indemnified in respect thereof.

18.2 With effect from the date hereof and until construction and delivery of the Owner's Allocation, all outgoings (including but not limited to municipal rates and taxes, khajana, electricity charges etc.) in respect of the 63 Property shall be borne paid and discharged by the Developer. Until removal of the furniture fixtures etc. belonging to the Owner at the 61 Property, all outgoings (including but not limited to municipal rates and taxes, khajana, electricity charges etc.) in respect of the 61 Property shall be borne and paid by the

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Owner and with effect from the date of such removal of furniture fixtures etc. by the Owner and until construction and delivery of the Owner's Allocation, all such outgoings shall be borne paid and discharged by the Developer. With effect from the date of construction of the New Building at the 61 Property and the 63 Property and delivery of the Owner's Allocation in terms hereof, all outgoings (including but not limited to municipal rates and taxes, khajana, electricity charges etc.) in respect of the respective allocations of the Owner and the Developer in the New Building at the 61 Property and the 63 Property shall be borne paid and discharged by them respectively without making the other party liable therefor in any manner whatsoever.

18.3 The Developer hereby agrees and covenants with the Owner not to transfer and/or assign the benefits, rights or obligations of this Agreement to any person whatsoever or howsoever, without the prior consent in writing of the Owner.

18.4 Either Party shall indemnify and keep saved harmless and indemnified the other party from any losses, damages, costs, claims, demands, actions and proceedings suffered by the other party due to any omission delay or negligence of such party or their/its agents.

18.5 Nothing contained in these presents shall be construed as a sale, demise or transfer of the said properties or any part thereof by the Owner or any of them to the Developer or creation of any title or interest of the Developer in the said properties or any part thereof other than right to the Developer to develop the same in terms hereof and to deal with the Developer's Allocation in the Building Complex in the manner herein contained.

19. NOTICES:

19.1 All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of despatch of such notice by prepaid registered post or speed post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered post or speed post without the same being served.

20. ARBITRATION:

20.1 All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the said properties or determination of any liability shall be referred to the arbitration under the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitrator shall be final and binding on the parties hereto. In connection with the said arbitration, the parties have agreed and declared as follows:-

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- (a) The arbitration shall be held at Kolkata in English language.
- (b) The Arbitral Tribunal shall have summary powers and will be entitled to lay down their own procedure.
- (c) The Arbitral Tribunal will be at liberty to give interim orders and/or directions.
- (d) The Arbitral Tribunal shall be entitled to rely on oral submissions made by the parties and to pass awards and/or directions based on such oral submissions.
- (e) The Arbitral Tribunal will be at liberty to award compensation and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

21. JURISDICTION:

- 21.1 Only the Courts within the District of South 24 Parganas having territorial jurisdiction over the said properties and the Hon'ble High Court at Calcutta shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(said properties)

PART-I

(61 Property)

ALL THAT the piece and parcel of land containing an area of 12 Cottahs 04 Chittacks more or less situate lying at and being municipal premises No.61 Deshpran Sasmal Road (formerly a portion of premises Nos. 36, 37 and 38 Russa Road East), Police Station Charu Market (formerly Tollygunge), Kolkata-700033 under Ward No.89 of the Kolkata Municipal Corporation, District South 24 Parganas and delineated in the plan annexed hereto duly bordered thereon in 'Red' and butted and bounded as follows:

On The North	:	Partly by each of premises Nos.52/1, 64A and 63A, Russa Road East First Lane;
On The South	:	Partly by 12' feet wide Deshpran Sashmal Road, Kolkata and partly by premises No. 63 Deshpran Sashmal Road;
On The East	:	Partly by premises No. 63 Deshpran Sashmal Road and partly by premises No.63A Russa Road East First Lane;
On The West	:	By road and beyond that by premises No. 57 Deshpran Sasmal Road.

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

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BE IT MENTIONED that the aggregate built-up area of the sheds and structures at the 61 property is 3280 Square feet more or less.

PART-II
(63 Property)

ALL THAT the piece and parcel of land containing an area of 10 Cottahs more or less situate lying at and being municipal premises No.63 Deshpran Sasmal Road (formerly a portion of premises Nos. 33, 34, 34/1 and 35 Russa Road East), Police Station Charu Market (formerly Tollygunge), Kolkata-700033 under Ward No.89 of the Kolkata Municipal Corporation, District South 24 Parganas and delineated in the plan annexed hereto duly bordered thereon in 'Blue' and butted and bounded as follows:

On The North	:	63/A, Russa Road.
On The South	:	12 feet Deshpran Sasmal Road.
On The East	:	67A, Deshpran Sasmal Road, Kolkata – 700033.
On The West	:	61, Deshpran Sasmal Road, Kolkata – 700033.

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

BE IT MENTIONED that the aggregate built-up area of the several sheds and structures at the 63 Property is 5,020 Square feet more or less.

THE SECOND SCHEDULE ABOVE REFERRED TO:

PART-I
(Devolution of Title in respect of 61 Property)

1. Sir Provash Chunder Mitter was the absolute owner of, amongst several other properties, ALL THAT messuages tenements hereditaments sheds and premises together with the piece and parcel of land or ground thereunto belonging and appertaining thereto containing an area of 17 Cottahs 11 Chittacks 16 Square feet more or less situate and lying at and being a portion of the then premises Nos. 36, 37 and 38 Russa Road East, Police Station Tollygunge (now Charu Market), Kolkata, District 24 Parganas (now South 24 Parganas), hereinafter referred to as "the Larger Property".
2. The said Sir Provash Chunder Mitter died on 9th February, 1934 after making and publishing his Last Will and Testament dated 2nd August 1930 whereby and whereunder he appointed his two sons Sudhansu Kumar Mitter and Santosh Kumar Mitter and Ex-Judge of the Calcutta High Court, Kamal Chandra Chunder, as the Joint Executors of his Will, and after making certain pecuniary and other legacies and annuities, gave devised and bequeathed all the rest and residue of his estate both movable and immovable

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including the Larger Property, unto and to his four sons namely the said Sudhansu Kumar Mitter, said Santosh Kumar Mitter, Bimal Kumar Mitter and Arun Kumar Mitter in equal shares absolutely.

3. The said three Joint Executors, Sudhansu Kumar Mitter, Santosh Kumar Mitter and Kamal Chandra Chunder acting as Joint Executors to the said Will of Sir Provash Chunder Mitter applied for grant of Probate of his Will before the High Court at Calcutta when the Will was proved and probate was granted to them on 14th March, 1934.
4. The said Joint Executors, with the approval of all the said four sons of Sir Provash Chunder Mitter deceased and after making satisfactory provision for payment of the legacies and annuities as contained in the said Will of Sir Provash Chunder Mitter, effected a partition and division of the residuary estate of Sir Provash Chunder Mitter between and amongst all his four sons, Sudhansu Kumar Mitter, Santosh Kumar Mitter, Arun Kumar Mitter and also Bimal Kumar Mitter (a lunatic represented by his Joint Managers, the said Arun Kumar Mitter and Sm. Mira Rani Mitter, wife of the said lunatic Bimal Kumar Mitter, appointed by the District Judge of 24 Parganas in Misc. Case No. 212 of 1953) and allotted to each of them immovable properties in specie out of the residuary estate of Sir Provash Chunder Mitter deceased in lieu of their respective one-fourth share of and in such immovable properties.
5. Under such partition and division and allotment of immovable properties out of the residuary estate of Sir Provash Chunder Mitter deceased, the Larger Property, amongst other properties, was allotted exclusively to Bimal Kumar Mitter and at the request of said Bimal Kumar Mitter through his abovenamed Joint Managers, by an Indenture of Transfer and Release dated 30th November, 1957 made between said Kamal Chandra Chunder, Sudhansu Kumar Mitter and Santosh Kumar Mitter as executors therein and said Bimal Kumar Mitter, a lunatic represented by his abovenamed Joint Managers Arun Kumar Mitter and Sm. Mirarani Mitter as beneficiary therein and registered with the Sub-Registrar, Alipore in Book I, Volume No.162, Pages 21 to 26, Being No.9673 for the year 1957, the said Joint Executors as the executors to the estate of Sir Provash Chunder Mitter deceased, granted conveyed and transferred unto and to the said Bimal Kumar Mitter, amongst other properties, the Larger Property absolutely and forever and the said Bimal Kumar Mitter released and exonerated the said Joint Executors from all claims accounts demands in respect of his share in the immovable properties of the residuary estate of said Sir Provash Chunder Mitter deceased.
6. At the request of the said Sudhansu Kumar Mitter, Santosh Kumar Mitter and Arun Kumar Mitter, the said Joint Executors as the executors to the estate of Sir Provash Chunder Mitter deceased, also executed and registered on or about 30th November 1957 three several Indentures of Transfer and Release in favour of said Sudhansu Kumar Mitter, Santosh Kumar Mitter and Arun Kumar Mitter, individually and severally, thereby

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granting conveying and transferring to each of them the immoveable properties allotted to them respectively under the partition and division of the residuary estate of said Sir Provash Chunder Mitter deceased as aforesaid and further under such three Indentures, the said Sudhansu Kumar Mitter, Santosh Kumar Mitter and Arun Kumar Mitter respectively released exonerated the said Joint Executors from all claims accounts demands in respect of their respective shares in the immovable properties of the residuary estate of said Sir Provash Chunder Mitter deceased.

7. By the Agreement dated 3rd December 1957 made between said Kamal Chandra Chunder, Sudhansu Kumar Mitter and Santosh Kumar Mitter as executors of the first part, said Sudhansu Mitter as party of the second part, said Santosh Kumar Mitter as party of the third part, said Bimal Kumar Mitter as party of the fourth part and said Arun Kumar Mitter as party of the fifth part and registered with the Sub-Registrar at Alipore in Book I, Volume No. 155, Pages 206 to 219, Being No. 9731 for the year 1957, the parties of the second part to the fifth part thereto, inter alia, recorded and accepted the transfer of immovable properties allotted to them respectively under the partition and division of the residuary estate of said Sir Provash Chunder Mitter deceased as aforesaid and also acknowledged to have received possession of the properties so allotted to them respectively from the said Joint Executors being the parties thereto of the first part.
8. In the premises aforesaid, said Bimal Kumar Mitter, a lunatic represented by his abovenamed Joint Managers, Arun Kumar Mitter and Sm. Mira Rani Mitter, became the absolute owner of, amongst other properties, the Larger Property.
9. A divided demarcated eastern portion of the Larger Property measuring 12 Cottahs 04 Chittacks more or less was subsequently reassessed and renumbered by the Kolkata Municipal Corporation as premises No.61 Deshpran Sasmal Road, Kolkata vide Assessee No.21-089-03-0139-3 and the name of Sri Arun Kumar Mitter and Sm. Mira Rani Mitter Jt. Mgr. of the properties of Lunatic Sri Bimal Kumar Mitter has been mutated in the records of the Kolkata Municipal Corporation as owner thereof. The said premises No.61 Deshpran Sasmal Road, Kolkata-700033 is morefully and particularly mentioned and described in **Part-I of the First Schedule** hereinabove written and herein defined and referred to as "the 61 Property".
10. The said Bimal Kumar Mitter, a Hindu governed by the Dayabhaga School of Hindu Law, died intestate on 7th September, 1991 leaving him surviving his son, Gautam Mitra (hereinafter referred to as "the **Erstwhile Owner**"), as his only heir and legal representative who upon his death inherited and became entitled to, amongst other properties, the 61 Property, absolutely. Wife of the said Bimal Kumar Mitter, Meera Mitter alias Mira Rani Mitter had predeceased him on 1st March 1989.

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11. On 1st January 2002, the Erstwhile Owner inducted in the 61 Property, one Associated Packaging Products, a partnership firm represented by its partners Jitendra V. Shah and Sm. Tarana J. Shah, as a monthly tenant thereof.
12. By an Agreement dated 14th August, 2009 made between the Erstwhile Owner Gautam Mitra as seller therein and the Owner hereto as purchaser therein and registered with the Additional Registrar of Assurances-I, Kolkata in Book I, Volume No.20, Pages 280 to 297, Being No. 08728 for the year 2009, the Erstwhile Owner agreed to sell and the Owner agreed to purchase the entirety of the 61 Property, subject to the tenancy of said Associated Packaging Products and otherwise free from all encumbrances and liabilities whatsoever, at or for the consideration and on the terms and conditions therein contained.
13. In pursuance of the said Agreement dated 14th August 2009, the Erstwhile Owner, by a Deed of Conveyance dated 10th September 2013 registered with the Additional Registrar of Assurances-I, Kolkata, in Book I, CD Volume No.17, Pages 4180 to 4199, Being No.08893 for the year 2013, granted conveyed transferred assigned and assured unto and in favour of the Owner hereto, the 61 Property, absolutely and forever.
14. In the premises, the Owner became and is the absolute owner of the 61 Property.
15. The said Associated Packaging Products, not requiring the 61 Property anymore, has since surrendered its tenancy in respect thereof in favour of the Owner and quit vacated and delivered up vacant peaceful possession thereof to the Owner hereto.

PART-II

(Devolution of Title in respect of 63 Property)

1. Sir Provash Chunder Mitter was the absolute owner of, amongst several other properties, **ALL THAT** messuages tenements hereditaments sheds and premises together with the piece and parcel of land or ground thereunto belonging and appertaining thereto containing an area of 28 Cottahs 11 Chittacks 31 Square feet more or less situate and lying at and being a portion of the then premises Nos. 33, 34, 34/1 and 35 Russa Road East, Police Station Tollygunge (now Charu Market), Kolkata, District 24 Parganas (now South 24 Parganas), hereinafter referred to as "the **Bigger Property**".
2. The said Sir Provash Chunder Mitter died on 9th February, 1934 after making and publishing his Last Will and Testament dated 2nd August 1930 whereby and whereunder he appointed his two sons Sudhansu Kumar Mitter and Santosh Kumar Mitter and Ex-Judge of the Calcutta High Court, Kamal Chandra Chunder, as the Joint Executors of his Will, and after making certain pecuniary and other legacies and annuities, gave devised and bequeathed all the rest and residue of his estate both movable and immovable including the **Bigger Property**, unto and to his four sons namely the said Sudhansu

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Kumar Mitter, said Santosh Kumar Mitter, Bimal Kumar Mitter and Arun Kumar Mitter in equal shares absolutely.

3. The said three Joint Executors, Sudhansu Kumar Mitter, Santosh Kumar Mitter and Kamal Chandra Chunder acting as Joint Executors to the said Will of Sir Provash Chunder Mitter applied for grant of Probate of his Will before the High Court at Calcutta when the Will was proved and probate was granted to them on 14th March, 1934.
4. The said Joint Executors, with the approval of all the said four sons of Sir Provash Chunder Mitter deceased and after making satisfactory provision for payment of the legacies and annuities as contained in the said Will of Sir Provash Chunder Mitter, effected a partition and division of the residuary estate of Sir Provash Chunder Mitter between and amongst all his four sons, Sudhansu Kumar Mitter, Santosh Kumar Mitter, Arun Kumar Mitter and also Bimal Kumar Mitter (a lunatic represented by his Joint Managers, the said Arun Kumar Mitter and Sm. Mira Rani Mitter, wife of the said lunatic Bimal Kumar Mitter, appointed by the District Judge of 24 Parganas in Misc. Case No. 212 of 1953) and allotted to each of them immovable properties in specie out of the residuary estate of Sir Provash Chunder Mitter deceased in lieu of their respective one-fourth share of and in such immovable properties.
5. Under such partition and division and allotment of immovable properties out of the residuary estate of Sir Provash Chunder Mitter deceased, the Bigger Property, amongst other properties, was allotted exclusively to Santosh Kumar Mitter and at the request of said Santosh Kumar Mitter, by an Indenture of Transfer and Release dated 30th November, 1957 made between said Kamal Chandra Chunder, Sudhansu Kumar Mitter and Santosh Kumar Mitter as executors therein and said Santosh Kumar Mitter as beneficiary therein and registered with the Sub-Registrar, Alipore in Book I, Volume No. 158, Pages 97 to 102, Being No.9674 for the year 1957, the said Joint Executors as the executors to the estate of Sir Provash Chunder Mitter deceased, granted conveyed and transferred unto and to the said Santosh Kumar Mitter, amongst other properties, the Bigger Property absolutely and forever and the said Santosh Kumar Mitter released and exonerated the said Joint Executors from all claims accounts demands in respect of his share in the immovable properties of the residuary estate of said Sir Provash Chunder Mitter deceased.
6. At the request of the said Sudhansu Kumar Mitter, Bimal Kumar Mitter and Arun Kumar Mitter, the said Joint Executors as the executors to the estate of Sir Provash Chunder Mitter deceased, also executed and registered on or about 30th November 1957 three several Indentures of Transfer and Release in favour of said Sudhansu Kumar Mitter, Bimal Kumar Mitter and Arun Kumar Mitter, individually and severally, thereby granting conveying and transferring to each of them the immoveable properties allotted to them respectively under the partition and division of the residuary estate of said Sir Provash Chunder Mitter deceased as aforesaid and further under such three Indentures, the said Sudhansu Kumar Mitter, Bimal Kumar Mitter and Arun Kumar Mitter respectively released exonerated the said Joint Executors from all claims accounts demands in respect of their

Wm. L. Mitter

S. S. Mitter

respective shares in the immovable properties of the residuary estate of said Sir Provash Chunder Mitter deceased.

7. By the aforesaid Agreement dated 3rd December 1957 (recited in paragraph 7 of Part-I of this Second Schedule), made between said Kamal Chandra Chunder, Sudhansu Kumar Mitter and Santosh Kumar Mitter as executors of the first part, Sudhansu Kumar Mitter as party of the second part, Santosh Kumar Mitter as party of the third part, Bimal Kumar Mitter as party of the fourth part and Arun Kumar Mitter as party of the fifth part and registered with the Sub-Registrar at Alipore in Book I, Volume No. 155, Pages 206 to 219, Being No. 9731 for the year 1957, the parties of the second part to the fifth part thereto, inter alia, recorded and accepted the transfer of immovable properties allotted to them respectively under the partition and division of the residuary estate of said Sir Provash Chunder Mitter deceased as aforesaid and also acknowledged to have received possession of the properties so allotted to them respectively from the said Joint Executors being the parties thereto of the first part.
8. In the premises aforesaid, said Santosh Kumar Mitter became the full and absolute owner of, amongst other properties, the Bigger Property.
9. A divided demarcated western portion of the Bigger Property measuring 10 Cottahs more or less was subsequently reassessed and renumbered by the Kolkata Municipal Corporation as premises No.63 Deshpriya Sasmal Road, Kolkata vide Assessee No.21-089-03-0092-3 and the name of said Santosh Kumar Mitter has been mutated in the records of the Kolkata Municipal Corporation as owner thereof. The said premises No.63 Deshpriya Sasmal Road, Kolkata-700033 is morefully and particularly mentioned and described in **Part-II of the First Schedule** hereinabove written and herein defined and referred to as "the 63 Property".
10. The said Santosh Kumar Mitter died on 28th January 1979, after making and publishing his Last Will and Testament dated 7th August 1975, whereby and whereunder he appointed his two nephews, Salil Kumar Mitter and Probir Kumar Mitter both sons of the said Sudhansu Kumar Mitter as the executors and trustees of his said Will and, after making certain pecuniary and other legacies, directed the said executors and trustees to make over at their sole discretion the rest and residue of his properties moveable or immovable whatsoever and wheresoever to his grand-son Amit Kumar Mitter or his grand-daughter Rini Mitter or both of them jointly or severally and in such proportion as the executors and trustees in their sole discretion would deem fit and proper, at any time after said Amit Kumar Mitter attained the age of 30 years and before he attained the age of 35 years.
11. The said executors and trustees, Salil Kumar Mitter and Probir Kumar Mitter, applied for grant of probate of the said Last Will and Testament of Santosh Kumar Mitter before the Hon'ble High Court at Calcutta, in its Testamentary & Intestate Jurisdiction, registered as P.L.A. No.71A of 1981. The said Will of Santosh Kumar Mitter was proved before the Hon'ble High Court at Calcutta on 27th April 1981 and probate whereof was granted to the said executors and trustees on 21st May 1981.
12. The said Amit Kumar Mitter attained the age of 30 years in or about the year 1984.

Unit 1001

S. S. S.

13. In exercise of their discretion as contained in the said Will of Santosh Kumar Mitter, the said executors Salil Kumar Mitter and Probir Kumar Mitter as such executors, allotted and made over and also assented to the devise of the assets and properties of Santosh Kumar Mitter between said Amit Kumar Mitter and Renee Sanghvi (alias Rini Mitter), individually and severally, as they deemed fit and proper and the said Renee Sanghvi was allotted and made over, amongst other properties, the said 63 Property absolutely, as the same would also appear from Order dated 21st July, 1988 passed by the Hon'ble High Court at Calcutta in the said P.L.A. No. 71A of 1981.
14. By an Indenture of Conveyance dated 18th December 2007 made between Smt. Renee Sanghvi (alias Rini Mitter) as vendor therein and the Owner hereto as purchaser therein and registered with the Additional Registrar of Assurances-I, Kolkata, in Book I, CD Volume No.18, Pages 2271 to 2291, Being No.08089 for the year 2011, said Renee Sanghvi, for the consideration therein mentioned, granted conveyed transferred assigned and assured unto and to the Owner, the 63 Property, absolutely and forever.
15. In the premises, the Owner became and is the absolute owner of the 63 Property.
16. The 63 Property, prior to its purchase by the Owner, has been under the occupation of certain occupiers.

THE THIRD SCHEDULE ABOVE REFERRED TO:
(Extras & Deposits)

EXTRAS shall include:

- (a) all expenses, deposits, security deposits, etc. on account of obtaining power from the electricity service provider-in and for the Building Complex;
- (b) all costs, charges and expenses on account of purchase and installations of generator and its accessories (including cables, panels and the like) for power back-up for the Units and Common Areas and installations;
- (c) Cost of formation of service maintenance company/society.
- (d) Service tax, Value Added Tax (VAT) or any other statutory charges/levies that may be charged on the said properties or the buildings or the Units or on their transfer or construction partially or wholly, as the case may be.

DEPOSITS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges and municipal rates and taxes;
- (b)
- (c) Deposit on account of sinking fund.

Unit 102

S. Shal.

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

SIGNED SEALED AND DELIVERED on behalf of the abovenamed OWNER, S.J.S. ASSOCIATES by all its partners (1) Jitendra V. Shah, (2) Samir J. Shah and (3) (Smt.) Tarana J. Shah at Kolkata in the presence of:

1. Ankith Shroff Advocate
Pankaj Shroff & Co.
4, Government Place (N)
Kolkata - 700001.

2. Kishan Kumar Karkhal
29 Gandhi CR. Avenue
Kolkata 700013.

SIGNED SEALED AND DELIVERED on behalf of the abovenamed DEVELOPER, PDM EXIM by its Sole Proprietor Mr. Punit Popat at Kolkata in the presence of:

1. Kishan Kumar Karkhal
2. Pradeep Yadav.
40, Pankaj Shroff & Co.
Government Place (N).
Kolkata - 1.

Drafted by me:-

Ankith Shroff Advocate
(ANKIT SHROFF)
High Court
Calcutta.

SJS ASSOCIATES

Jitendra V. Shah
PARTNER
SITENDRA V. SHAH

SJS ASSOCIATES

Samir Shl.
PARTNER

SJS ASSOCIATES

Tarana J Shah
PARTNER

PDM EXIM
Punit Popat
Proprietor

RECEIPT AND MEMO:

RECEIVED from the within named Developer the within mentioned sum of **Rs.1,00,00,000/- (Rupees One Crore)** only by way of interest free refundable security deposit as per Memo below :-

MEMO:

Sl. No.	Bank	Cheque No.	Date	Amount
1.	Karnataka	681920	24.04.2013	Rs.20,00,000/-
2.	Karnataka	062660	10.10.2013	Rs.80,00,000/-
			Total	Rs.1,00,00,000/-

(Rupees One Crore) only

Witness:

1.

Ankith Shroff
Advocate

2. K. V. K. K. K.

SJS ASSOCIATES

g. drabhar
PARTNER

SJS ASSOCIATES

Samir Shah
PARTNER

SJS ASSOCIATES

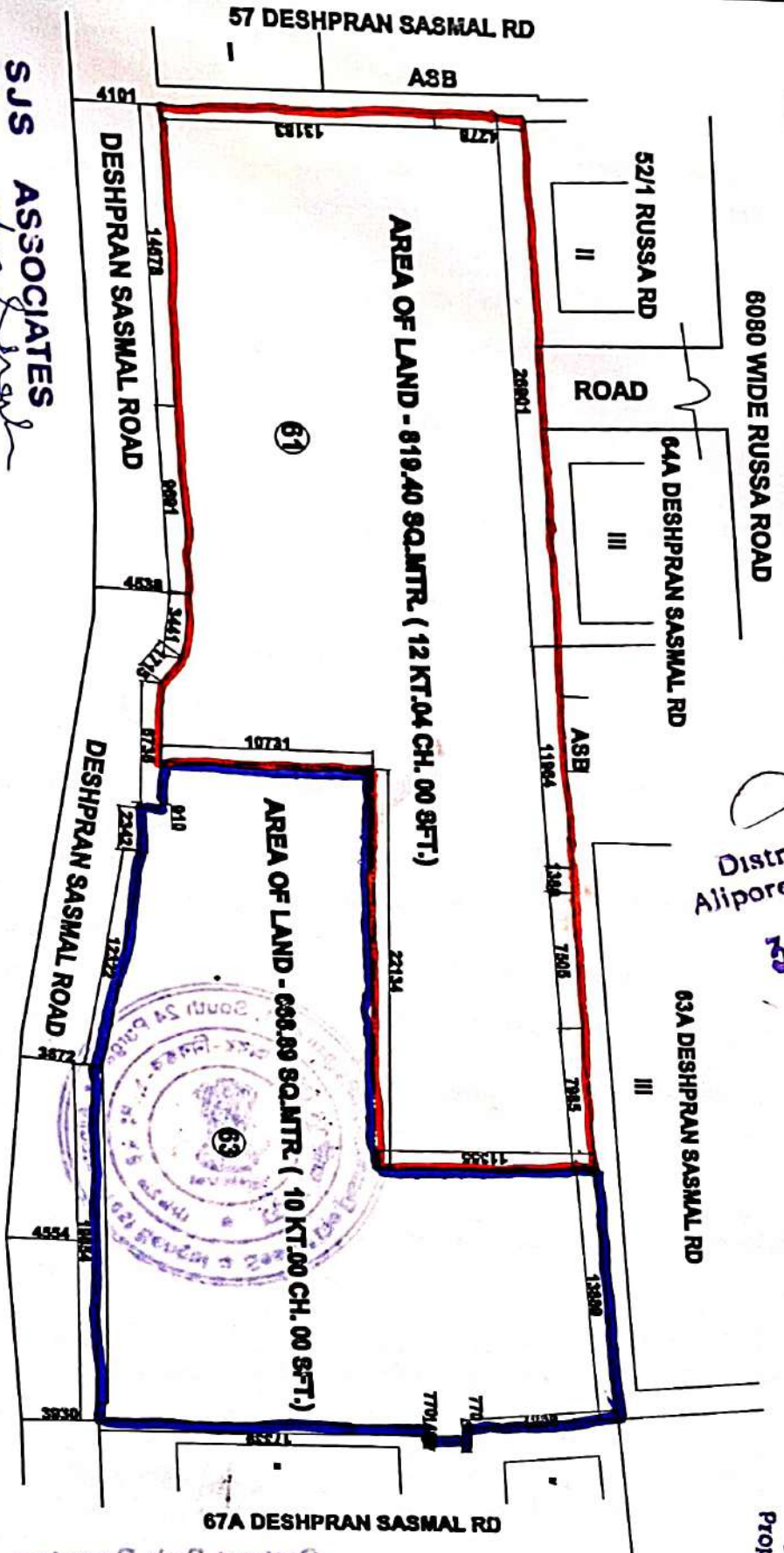
Taruna J Shah
PARTNER

(OWNER)

District Sub-Registrar
Alipore, South 24 Pargana

31 OCT 2013

PDM EXIM
Proprietor



District Sub-Registrar
Alipore, South 24 Pargana

31 OCT 2013

SJS ASSOCIATES
Partner

Partner

SJS ASSOCIATES

Partner

SJS ASSOCIATES

Partner

SITE PLAN OF PREMISES NO-61 & 63 DESHPRAN SASMAL ROAD, P.S. CHARU MARKET
KMC WARD NO-89, KOLKATA-700 033

AREA OF LAND 61:- 619.40 SQ.MTR. (12 KT.04 CH. 00 SFT.) AREA OF LAND 63:- 608.89 SQ.MTR. (10 KT.00 CH. 00 SFT.)

AREA OF LAND 61+63 :- 1488.29 SQ.MTR. (01BH 02 KT.04 CH. 00 SFT.)

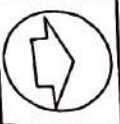
TOTAL AREA OF LAND 61+63 :- 1488.29 SQ.MTR. (01BH 02 KT.04 CH. 00 SFT.)

SCALE:- 1:100

DT:- 30.09.2013

Drawn by- AKROY

LANDSKETCH





Government Of West Bengal
Office Of the D.S.R. - I SOUTH 24-PARGANAS
District:-South 24-Parganas

Endorsement For Deed Number : I - 04395 of 2013
(Serial No. 05351 of 2013 and Query No. 1601L000009536 of 2013)

Punit Popat

Proprietor, P D M Exim, 28, Chittaranjan Avenue, Kolkata, Thana:-Bowbazar, District:-Kolkata, WEST BENGAL, India, Pin :-700012.

, By Profession : Business

Identified By Kiran Kumar Kantilal, son of Kantilal Kakkad, 29, Ganesh Ch Avenue, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700013, By Caste: Hindu, By Profession: Business.

(Kalidas Mandal)
DISTRICT SUB-REGISTRAR-I



(Kalidas Mandal)
DISTRICT SUB-REGISTRAR-I
EndorsementPage 2 of 2

Government of West Bengal

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









Office of the D.S.R. - I SOUTH 24-PARGANAS, District- South 24-Parganas

Signature / LTI Sheet of Serial No. 05351 / 2013, Deed No. (Book - I , 04395/2013)

Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Punit Popat Chittaranjan Avenue, Kolkata, Thana:-Bowbazar, District:-Kolkata, WEST BENGAL, India, Pin :-700012	 31/10/2013	 LTI 31/10/2013	<i>Punit Popat</i> 31/10/13

Signature of the person(s) admitting the Execution at Office.

Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Jitendra V Shah Address -41/1b, Jhowtalla Road , Flat No - 5 B , Panchsheel Building, Kolkata, Thana:-Karaya, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	Self	 31/10/2013	 LTI 31/10/2013	<i>Jitendra V Shah</i>
2	Samir J Shah Address -41/1b, Jhowtalla Road , Flat No - 5 B , Panchsheel Building, Kolkata, Thana:-Karaya, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	Self	 31/10/2013	 LTI 31/10/2013	<i>Samir J Shah</i>
3	Tarana J Shah Address -41/1b, Jhowtalla Road , Flat No - 5 B , Panchsheel Building, Kolkata, Thana:-Karaya, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700019	Self	 31/10/2013	 LTI 31/10/2013	<i>Tarana J Shah</i>
4	Punit Popat Address -28, Chittaranjan Avenue, Kolkata, Thana:-Bowbazar, District:-Kolkata, WEST BENGAL, India, Pin :-700012	Self	 31/10/2013	 LTI 31/10/2013	<i>Punit Popat</i>

Name of Identifier of above Person(s)

Kiran Kumar Kantilal
29, Ganesh Ch Avenue, Kolkata, District:-Kolkata,
WEST BENGAL, India, Pin :-700013

Signature of Identifier with Date













































Kiran Kumar Kantilal
31/10/2013

(Kalidas Mandal)

DISTRICT SUB-REGISTRAR-I

Office of the D.S.R. - I SOUTH 24-PARGANAS

SPECIMEN FORM FOR TEN FINGERPRINTS

 <p><i>for [Signature]</i></p> <p><i>for [Signature]</i></p>						
		<p>Little Ring Middle</p> <p>(Left Hand)</p>			<p>Fore</p>	<p>Thumb</p>
						
		<p>Thumb Fore Middle</p> <p>(Right Hand)</p>			<p>Ring</p>	<p>Little</p>
 <p><i>Jasana Shah</i></p>	<p><i>Jasana J Shah</i></p>					
		<p>Little Ring Middle</p> <p>(Left Hand)</p>			<p>Fore</p>	<p>Thumb</p>
						
		<p>Thumb Fore Middle</p> <p>(Right Hand)</p>			<p>Ring</p>	<p>Little</p>
 <p><i>Saniv Shah</i></p>	<p><i>Saniv Shah</i></p>					
		<p>Little Ring Middle</p> <p>(Left Hand)</p>			<p>Fore</p>	<p>Thumb</p>
						
		<p>Thumb Fore Middle</p> <p>(Right Hand)</p>			<p>Ring</p>	<p>Little</p>
	<p><i>Witlonah</i></p>					
		<p>Little Ring Middle</p> <p>(Left Hand)</p>			<p>Fore</p>	<p>Thumb</p>
						
		<p>Thumb Fore Middle</p> <p>(Right Hand)</p>			<p>Ring</p>	<p>Little</p>