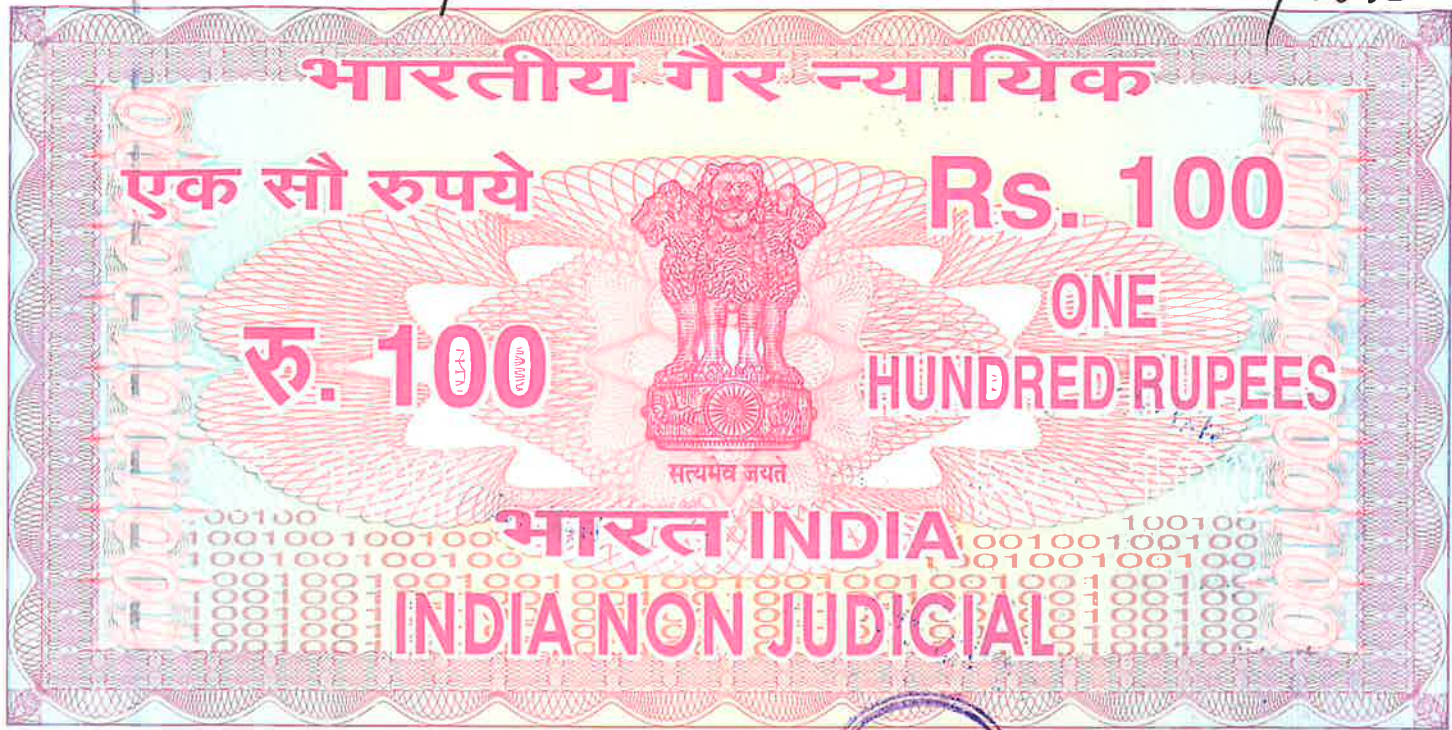


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পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL



AV 180893

11/16
13/25
2/1645231
1-99 acres
Rs 2800000/-
Additional Registrar of
Assurances-IV, Kolkata

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

Additional Registrar of
Assurances-IV, Kolkata

18 JUN 2025

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made this 18th day June Two Thousand and Twenty Five **BETWEEN GLOBAL CARE HOSPITAL (previously Global Care Hospital Private Limited)** (having PAN - AABCG1534H and CIN - U85110WB1994NPL063992), a Company within the meaning of Companies Act 2013 having its registered office at 354 Prantik Pally, Rajdanga Main Road, Police Station - Kasba, Post Office - East Kolkata Township, Kolkata - 700107,

40560

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

SIPRA DEY

Licence No.: 18

Code : 10

1 N 8 Road, Kolkata

10 MAY 2025



ADDITIONAL REGISTRAR
OF ASSURANCES-IV, KOLKATA

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West Bengal, represented by its Director, Smt. Krishna Das, wife of Late Sukanta Das, working for gain at Global Care Hospital, 354 Prantik Pally, Rajdanga Main Road, Police Station - Kasba, Post Office - East Kolkata Township, Kolkata - 700107 (hereinafter referred to as "the **Lessee**", which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and/or assigns) of the **ONE PART AND KPC RESIDENCY PRIVATE LIMITED** (having PAN - AAECK3499A and CIN - U45400WB2011PTC161736), a Company within the meaning of Companies Act 2013 having its registered office at 1F Raja S.C. Mullick Road, Police Station - Jadavpur, Post Office - Jadavpur University, Kolkata - 700032, West Bengal, represented by its Director, Smt. Swapna Ray, wife of Late Rajat Kumar Ray, working for gain at KPC Residency Private Limited, 1F Raja S.C. Mullick Road, Police Station - Jadavpur, Post Office - Jadavpur University, Kolkata - 700032, (hereinafter referred to as "the **Developer**", which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest) of the **OTHER PART**:

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

WHEREAS:

- A. By a Deed of Lease dated 9th May, 2008 made between The Kolkata Metropolitan Development Authority as lessor therein and the Lessee hereto as lessee therein and registered with the Additional Registrar of Assurances-I, Kolkata, in Book No. I, CD Volume No. 24, Pages 3436 to 3457, Being No. 08495 for the year 2009 (hereinafter referred to as "the **Principal Lease**"), the Kolkata Metropolitan Development Authority (hereinafter referred to as "the **Lessor/KMDA**") for the premium or salami therein mentioned and for the annual rent thereby reserved, demised and transferred unto and to Global Care Hospital, being the Lessee hereto, **All That** the piece or parcel of land measuring 1.99 acres more or less situate lying at and being Plot No.I-8 in Hatirsur Project Area (now known as No. 354 Prantik Pally, Kolkata) in Mouza Kasba, Police Station - Kasba, District South 24 Parganas (morefully described in the **First Schedule** hereunder written and hereinafter referred to as "the **Demised Land**") for a term of 99 years commencing on and from 2nd February, 2006 with option for automatic renewal for another term of 99 years on the terms conditions and covenants therein contained.



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- B. Certain salient terms and conditions of the said Principal Lease are, inter-alia, mentioned herein below:
- (i) The Lessee shall not sub-divide or sub-let the demised land or any building erected or to be erected thereon, without previous consent in writing of the Lessor and the Lessor shall have the right and be entitled to refuse its consent at its absolute discretion. But the Lessee, in relaxation of the provisions shall be permitted to sub-lease not more than 80% of the land and/or sub-let not more than 80% of the super structure to be constructed on the said land to any subsidiary/associate companies/ firms/ institutions belonging to KPC Group of companies having similar and/or other objects for which the lease is granted on payment of an amount of 10% of the existing rate of entire land as to be determined by the competent authority as processing and servicing charge.
 - (ii) Save as stated above, the Lessee will not transfer or assign the demised land or any constructions erected thereon or any part thereof by way of sale and/or gift. The Lessee, however, is permitted to create mortgage or charge on the demised land for borrowing fund from financial institutions or corporate bodies for the purpose of construction of its building or for its business set up.
- C. Subsequently certain disputes and differences arose between the Lessee and KMDA with regard to the Demised Land, pursuant to the Lessee filed a Writ Petition before the Hon'ble High Court at Calcutta vide W.P. No. 19228(W) of 2009 against KMDA & Others seeking various reliefs therein contained. During the pendency of the said Writ Petition the Lessee and KMDA decided to amicably settle the dispute on some terms and conditions to be reduced in writing and by Order dated 13.01.2010 passed by the Hon'ble High Court at Calcutta, the writ petition was, inter-alia, dismissed as withdrawn with liberty to file afresh in the event the negotiations fail. Subsequently, the Lessee and KMDA amicably settled the issues under the said Writ Petition and executed a Terms of Settlement on 4th June 2010 ("**said Terms of Settlement**") on, inter-alia, the following terms:
- (i) The Lessee would jointly or severally develop the Demised Land for the use of healthcare, residential, hospitality and related use. The Lessee may also sub-lease/sub-let the super structure to be constructed on the Demised Land to any of its subsidiary/associate



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company/institution, individual, companies, etc. having objects of pharmaceutical, chemical, healthcare, hospital, health tourism, hospitality services maximum to the extent of 80% of the total land and in payment of privileged fees.

- D. In view of delay in construction at the Demised Land, the Lessor raised certain demands upon the Lessee, and on or about 3rd August 2018, the Lessee paid the same to KMDA all penal charges for delay in construction together with penal interest and GST thereon, which was duly accepted by KMDA.
- E. In or about the year 2019, the Lessee applied to the Kolkata Municipal Corporation for sanction of building plans for construction of new building(s) at the Demised Land.
- F. The Lessee was in the look-out to appoint a developer for construction of new buildings at the Demised Land as it did not have expertise for the same, when in or about the year 2021, the Developer agreed to develop the Demised Land for the purposes and uses allowed in terms of the said Principal Lease as modified by the said Terms of Settlement (hereinafter collectively referred to as "the **Principal Modified Lease**") subject to payment of necessary service charges to the Lessor for the consideration and on the terms and conditions agreed between them.
- G. The Lessee obtained sanction from the Kolkata Municipal Corporation for construction of a new building at the Demised Land vide Building Permit No. 2022120248 dated 10.08.2022.
- H. Thereafter, in order to obtain relaxation for change of purpose/use of 80% of the Demised Land and right to sub-lease of 80% of the structures to be constructed thereon with appurtenant land, under and in terms of Clause 2(vi) of the said Principal Lease as modified by the said Terms of Settlement dated 4th June 2010, on or about 26th December 2023, the Lessee paid to KMDA (i) service charge for change of purpose/use (calculated @30% of the land value), (ii) service charge for right to sub-lease of 80% of the structure to be constructed on the Demised Land (calculated @8% of the land value, i.e. 10% of 80% of land value) and (iii) applicable GST, which were duly accepted by KMDA.
- I. The Parties hereto have agreed upon certain terms and conditions with regard to development of the Demised Land and sub-lease of the Units



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forming part of the Developer's Allocation thereat for mutual benefit and for the consideration and on the terms and conditions as hereinafter contained.

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

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

- (a) **"Applicable Law"** shall mean any statute, law, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any governmental authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in the State of West Bengal, of any of the foregoing by any governmental authority having jurisdiction over the matter in question, whether in effect as of the execution date or at any time thereafter [including but not limited to Real Estate (Regulation And Development) Act, 2016 ("**RERA**")].
- (b) **"Approvals"** shall mean all approvals, permissions, authorizations, consents, licenses, exemptions, no-objection certificates, intimations of approval, intimations of disapproval, sanction of building plans (and any amendments / modifications / clarifications thereto), commencement certificates / notices, occupation certificates, completion certificates, approvals of all concerned government authorities as may be applicable and/or required for the development, use and occupation of the Residential cum Healthcare Project.
- (c) **"Architect(s)"** unless changed by the Developer, shall mean Mr. Subir Basu of 4, Broad Street, Kolkata-700019, West Bengal, for the Project.
- (d) **"Association"** shall mean Association of Persons, Society, Company or other body as may be formed by the Developer and the Lessee with the Long Term Sub-lessees who have taken on sub-leases the Units for the term exceeding 30 years, to provide and maintain the essential services



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and facilities in the Residential cum Healthcare Project (defined below) and other Common Purposes (defined below).

- (e) **"Building Plan"** shall mean the plan caused to be sanctioned by the Lessee from the Kolkata Municipal Corporation and other concerned authorities vide Building Permit No. 2022120248 dated 10.08.2022 after obtaining all approvals required for development and construction of the Residential cum Healthcare Project comprising of one or more New Buildings, Parking Spaces and other constructed areas and shall include all modifications of and/or alterations to such plan in accordance with Applicable Law.
- (f) **"Common Areas and Facilities"** shall mean and include the common areas, facilities and amenities in the Residential cum Healthcare Project for common use of the Lessee and the Developer and the Long Term Sub-lessees and Short Term Sub-lessees in such manner and to such extent as the Lessee and the Developer may deem fit and proper and such infrastructure with the common areas, facilities and amenities shall include those mentioned and specified in the **Second Schedule** hereunder written.
- (g) **"Common Maintenance Expenses"** shall mean and include all fees costs charges and expenses as be incurred to provide and maintain the essential services and facilities in the Residential cum Healthcare Project and other Common Purposes as indicated in the **Fifth Schedule** hereunder written.
- (h) **"Common Purposes"** shall mean and include the purpose of providing and maintaining the essential services and facilities in the Residential cum Healthcare Project; rendition of essential common services and facilities in common to the both Long Term Sub-lessees and Short Term Sub-lessees; collection and disbursement of the Common Maintenance Expenses in respect of the Residential cum Healthcare Project, regulating mutual rights obligations and liabilities of both Long Term Sub-lessees and Short Term Sub-lessees; and dealing with the matters of common interest of both Long Term Sub-lessees and Short Term Sub-lessees.
- (i) **"Demised Land"** shall mean the land measuring 1.99 acres more or less situate lying at and being Plot No.I-8 in Hatirsur Project Area (now known as No.354 Prantik Pally, Kolkata) in Mouza Kasba, Police Station - Kasba, District South 24 Parganas morefully and particularly mentioned and



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described in the **First Schedule** hereunder written and shown in the plan annexed hereto duly bordered thereon in '**Red**' and wherever the context so permits or intends shall include the Residential cum Healthcare Project thereat.

- (j) **"Deposits"** shall mean the interest-free deposit amounts as fixed by the Developer and the Lessee mutually and mentioned in **Part-II** of the **Fourth Schedule** hereunder written and be paid to and deposited with the Developer by the Developer itself and/or its Long Term Sub-lessees in respect of the Developer's Allocation and likewise paid to and deposited with the Developer by the Lessee in respect of the Lessee's Allocation and the same would be used by the Developer or the Association as the case be for making payment of any outgoing or taxes in respect of their respective Allocations in the event of any default committed by the Developer and/or its Sub-lessees and the Lessee and/or its Sub-lessees respectively.
- (k) **"Developer's Allocation"** shall mean divided demarcated 80% (eighty percent) built up areas of all the Units and other built-up spaces in the Residential cum Healthcare Project capable of being held used and enjoyed independently by a person Together With like demarcated 80% of all Parking Spaces thereat.
- (l) **"Extras"** shall mean the non-refundable amounts as fixed by the Developer and mentioned in **Part-I** of the **Fourth Schedule** hereunder written for providing amenities and facilities in the Residential cum Healthcare Project and the same be payable to the Developer by the Developer itself and/or its Long Term Sub-lessees and the Lessee in terms hereof.
- (m) **"Lessee's Allocation"** shall mean divided demarcated 20% (twenty percent) built-up areas of all the Units and other built-up spaces in the Residential cum Healthcare Project as per the Building Plan sanctioned by Kolkata Municipal Corporation capable of being held used and enjoyed independently by a person Together With like demarcated 20% of all the Parking Spaces thereat.
- (n) **"Long Term Sub-lessees"** shall mean the persons who have taken on sub-lease or have agreed to take on sub-lease and have taken possession of one or more Units with or without Parking Spaces in the Residential cum Healthcare Project for the term exceeding 30 years and shall include the



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Lessee and the Developer in respect of their respective Units which have not been sub-leased by them respectively for the term exceeding 30 years.

- (o) **"New Building"** shall mean one or more buildings to be developed and constructed by the Developer at the Demised Land and include any other constructions or structures that may be erected by the Developer thereat.
- (p) **"Parking Spaces"** shall mean the covered spaces in the New Building and the open spaces at the Demised Land expressed by the Developer in consultation with the Lessee to be used for parking of motor cars, two wheelers and heavy, medium and small commercial vehicles.
- (q) **"Residential cum Healthcare Project"** shall mean the development of the Demised Land by the Developer for the purposes and uses of as mentioned in the Principal Modified Lease by making construction of the New Building thereat in accordance with the Building Plan and agreed specifications and making the same fit for occupation and carrying out all acts deeds matters and things to be done or caused to be done in connection therewith and wherever the context so intends or permits shall mean the Demised Land with the New Building thereon.
- (r) **"Short Term Sub-lessees"** shall mean the persons who have taken on sub-lease or have agreed to take on sub-lease and have taken possession of one or more Units with or without Parking Spaces in the Residential cum Healthcare Project for the term not exceeding 30 years and shall include the Lessee and the Developer in respect of their respective Units which have not been sub-leased by them respectively for the term not exceeding 30 years.
- (s) **"Sub-Lessees"** shall mean both the Long Term Sub-lessees and the Short Term Sub-lessees (both defined above).
- (t) **"Units"** shall mean residential flats, healthcare space, quarters, guest houses and other built-up spaces in the New Building capable of being independently held and enjoyed by a person for the uses permitted under the Principal Modified Lease.

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



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

2. REPRESENTATIONS

- 2.1 The Parties confirm that all the recitals of this Agreement shall form a part and parcel of the operative part of this Agreement and shall be read accordingly.
- 2.2 The Lessee has represented to and assured the Developer as follows:
 - (a) **that** the Lessee is the lease holder of the said Demised Land measuring 1.99 for a term of 99 years, for the annual rent reserved thereby;



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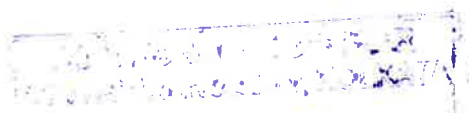
- (b) **that** the said Principal Modified Lease is extendable for a further term of 99 years subject to observance fulfillment and performance of the terms conditions and covenants on the part of the Lessee to be observed fulfilled and performed and in view of these presents the same to be observed fulfilled and performed by the Lessee itself and the Developer itself and/or their respective Sub-lessees and/or their respective assigns.
- (c) **that** the Lessee has leasehold interest in the Demised Land by virtue of the Principal Modified Lease and the same is free from all encumbrances, mortgages, charges, liens, lis pendens, attachments, debutters, trusts, claims and demands subject to the demands of the Lessor as aforesaid.
- (d) **that** the name of the Lessee is mutated in the records the Kolkata Municipal Corporation as lessee in respect of the Demised Land.
- (e) **that** there is no insolvency, bankruptcy, winding up, dissolution or liquidation proceedings pending or threatened against the Lessee;
- (f) **that** the Developer shall be entitled to deal with/alienate by way of Long Term Sub-Lease (and/ or Short Term Sub-Lease from time to time) the Developer's Allocation to any individual, company etc. at the sole discretion of the Developer and the Lessee would assist in complying with the requirements of sub-lease, mutation etc. as may be required.

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

- (a) **that** the Developer has experience, skill, expertise, finance and a reputed team of professionals at its command for the purpose of carrying out the Residential cum Healthcare Project contemplated herein;
- (b) **that** prior to entering into this Agreement, the Developer has caused due diligence in respect of the Demised Land and has fully satisfied itself with regard to the leasehold interest of the Lessee therein.
- (c) **that** the Developer has perused the originals of the Principal Modified Lease and other documents relating to the Demised Land and representation of the Lessee on its entitlement to deal with/alienate by way of Long Term Sub-Lease the Developer's Allocation to any individual, company etc. as specified under clause 2.2(f) above;



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

3. AGREEMENT, CONSIDERATION AND ALLOCATIONS:

- 3.1 In the premises aforesaid, the Parties have agreed and contracted with each other for development of the Residential cum Healthcare Project at the Demised Land for ~~mutual benefit of the Parties respectively as~~ contained herein and for the consideration and on the terms and conditions hereinafter contained.
- 3.2 The Lessee hereby appoints the Developer for development of the Residential cum Healthcare Project at the Demised Land by constructing the same comprising of the Units and the Parking Space and other constructed areas and allows the Developer to commercially exploit the Developer's Allocation on the terms and conditions hereinafter contained and in consideration whereof the Developer agrees to (i) develop and construct the Residential cum Healthcare Project as aforesaid within the period stipulated hereunder and as per the agreed specifications mentioned in the **Third Schedule** hereunder written, (ii) deliver the Lessee's Allocation to the Lessee within the period and in the manner mentioned herein, and (iii) to observe fulfil perform and comply with all its covenants, obligations, responsibilities herein contained.
- 3.3 It is agreed by and between the Parties hereto that in the Residential cum Healthcare Project the Lessee shall be entitled to and be allocated the Lessee's Allocation and the Developer shall be entitled to and be allocated the Developer's Allocation as follows:
- (a) Divided demarcated 20% (twenty percent) of the total built-up area of all the Units in the Residential cum Healthcare Project shall belong to the Lessee having leasehold interest therein in terms of the Principal Modified Lease and likewise divided demarcated 80% (eighty percent) of the total built-up area, of all the Units in the Residential cum Healthcare Project shall belong to the Developer with right to cause to be sub-leased the same by the Lessee to the Long Term Sub-lessees procured by the Developer;
 - (b) Demarcated 20% (twenty percent) of each open and covered vehicles parking spaces available at the Residential cum Healthcare Project for each category of vehicles such as motor cars, two



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wheelers and heavy, medium and small commercial vehicles and likewise demarcated 80% (eighty percent) of each open and covered vehicles parking spaces available at the Residential cum Healthcare Project for each category of vehicles such as motor cars, two wheelers and heavy, medium and small commercial vehicles.

- (c) the ultimate roof of the New Building and the Common Areas and Installation in the Residential cum Healthcare Project shall belong to the Lessee and the Developer in the said proportion of 20%:80% respectively.

- 3.4 The Lessee shall be liable to pay and clear the demands raised by the Lessor from time to time. The Lessee shall be responsible for all the formalities and payments (present and future) in order to enable the Developer to deal with/alienate by way of Long Term Sub-lease the Developer's Allocation in the constructed space on the Demised Land.
- 3.5 Within 60 days of this Agreement, the parties hereto shall equitably and on pari-pasu basis mutually allocate their respective entitled units and vehicles parking spaces;
- 3.6 While carrying out such demarcation and identification of Units forming part of the Lessee's Allocation and the Developer's Allocation, if it is found that any marginal part of the Residential cum Healthcare Project cannot be allocated exactly according to the share of the Parties, then the Parties hereto shall mutually work out monetary compensation at the then prevailing market rate for the differential marginal area as may be agreed between them based on valuation, end use, and location thereof.
- 3.7 In case so agreed between the Parties hereto, they may jointly keep one or more Units and vehicle parking spaces unallocated between themselves for the betterment of the Residential cum Healthcare Project for being used as canteen, guest house or like as they may deem fit and proper for providing such facilities to the occupants of the Residential cum Healthcare Project and in such event such one or more Units and vehicle parking spaces shall belong to the Parties jointly in the ratio of 20%:80% in terms hereof and all profits, proceeds, rent and income arising out of such unallocated joint areas shall be appropriated by the Lessee and the Developer in the ratio 20%:80% respectively.
- 3.8 The Parties admit and acknowledge that the essence of the contract shall be timely completion of the Residential cum Healthcare Project and



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utilization of the maximum available FAR (Floor Area Ratio) and ground coverage as per the Applicable Laws.

- 3.9 The Developer agrees to develop the Demised Land in the manner herein contained and provide all requisite workmanship, materials, technical knowhow and finances for the same in the manner and on the terms and conditions hereinafter contained.
- 3.10 The Lessee's Allocation shall be constructed by the Developer at the cost of the Developer and the Lessee shall be entitled to the same.
- 3.11 The Developer's Allocation shall be constructed by the Developer and the Developer shall be entitled to the same in terms hereof and of the Principal Modified Lease.
- 3.12 Each of the promises herein contained shall be the consideration for the other.
- 3.13 This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

4. TITLE DEEDS AND LICENSE:

4.1 Title Deeds:

- (a) After the parties hereto mutually allocating their respective allocations under clause 3.5 above, the Lessee shall deliver the original of the said Principal Lease recited hereinabove in part (in short '**Title Deeds**') to the Developer.
- (b) The said Title Deeds shall not be deposited by the Developer with any third party except to banks and/or financial institutions for the purpose of taking loan for the purpose mentioned in Clause 13 below.
- (c) Within 6 months of completion of the Residential cum Healthcare Project and after full repayment of the loan availed in terms hereof, the Developer shall handover the said Title Deeds to the Lessee



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who shall have and hold the same in its custody as the sole person entitled to have and hold the same.

4.2 **License over the Demised Land:** The Lessee has already inducted the Developer as licensee at the Demised Land for the purpose of carrying out development of the Residential cum Healthcare Project in terms of this Agreement.

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

4.3 **Return of Original Building Sanction Plan:** Within 6 months of completion of the Residential cum Healthcare Project, the Developer shall deliver the Entire Set of sanctioned Building Plan and all other plans and documents concerning the development and uses of the Residential cum Healthcare Project including the application with drawings submitted by the Architect to the Kolkata Municipal Corporation for issuance of Completion Certificate, the Completion Certificate with plan issued by the Kolkata Municipal Corporation and all "as built" drawings concerning the Residential cum Healthcare Project to the Lessee who shall have and hold the same in its custody as the sole person entitled to have and hold the same.

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

5.1 Preparation and Sanction of Building Plan:

(a) The Lessee has caused to be prepared by the Architects the Building Plan for the Residential cum Healthcare Project at the Demised Land, which has been sanctioned by the Kolkata Municipal Corporation. The Developer may in consultation with the Lessee cause to be prepared by the Architects any modification to the currently sanctioned Building Plan for the Residential cum Healthcare Project at the Demised Land for submission to the Kolkata Municipal Corporation for approval and the Developer shall deliver a copy of such submitted plan to the Lessee duly certified to be true copy by the Developer. While preparing the modifications to



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the Building Plan, the Developer may utilize the additional height and FAR as may be permissible for construction of buildings.

- (b) The Developer shall apply for and obtain sanction of the modifications to the currently sanctioned Building plan from the Kolkata Municipal Corporation and other concerned authorities by making payment of the sanction fee and all other fees demanded by them for the same.
- (c) One set of the sanctioned Building Plan, whenever any modification to the same is undertaken, duly certified to be true copy by KMC shall be provided by the Developer to the Lessee upon sanction thereof and the Lessee, however, shall be entitled to inspect the original of the same at all times.

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

5.3 **Construction of New Building** - The Developer shall:

- (a) manage, undertake, effect and implement the overall construction and development of the Residential cum Healthcare Project with the Common Areas and Facilities for such Project including those specified in the Second Schedule hereunder written.
- (b) demolish the existing structures, if any, on the Demised Land and to make and prepare the site of the Residential cum Healthcare Project at the Demised Land ready for development.
- (c) undertake the construction and development of the Residential cum Healthcare Project including the Common Areas and Facilities for such Project with the common areas, facilities and amenities specified in the **Second Schedule** hereunder written as per this



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Agreement and the sanctioned plans and as per the Specifications set out in the **Third Schedule** hereto. It is clarified that such Specifications are for the purpose of guidance only and to record the minimum standards and the Developer shall be free to improve the Specifications;

- (d) procure materials, components and equipment required for undertaking the development of the Residential cum Healthcare Project, manage, monitor and supervise the same and all aspects thereof for ensuring proper administration, supervision, management and implementation of the Residential cum Healthcare Project;
- (e) carry out all works necessary for the rectification of any defect in or damage to the buildings, amenities, facilities and infrastructure in the Residential cum Healthcare Project caused during the period of 5 (five) years from the date of handing over the possession of the Lessee's Allocation to the Lessee ("**Defects Liability Period**").
- (f) report the construction progress of the Residential cum Healthcare Project to the Lessee at meetings such periodically as may be feasible and required from time to time.

5.4 **Common Areas and Facilities:** The Developer shall carry out and install all the common areas and facilities for the Residential cum Healthcare Project including but not limited to levelling and beautification of the Demised Land, paths, passages, driveways, lighting of common areas, water storage facilities, water mains, sewages, drainages, boundary walls, electrical sub-stations and those specified in the Second Schedule hereunder written required for obtaining the completion/occupancy certificate or any approval or order of any governmental/semi-governmental authority.

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



5.6 Engagement of Consultants, Contractors & Third Party Personnel –

(a) The Developer shall:

- (i) identify and select the structural consultants, construction contractors and sub-contractors and other consultants and professionals as may be required or expedient for the Residential cum Healthcare Project or any part thereof and negotiate their terms and execute and administer contracts, agreements, work orders and all other deeds, documents and writings with all such third party consultants, contractors, advisors, and agents and to amend, vary and modify their terms of appointment;
 - (ii) engage and/or cause to be engaged such construction materials and equipment of sufficient quantity and quality so as to achieve completion of the Residential cum Healthcare Project;
 - (iii) employ and/or engage labour, workmen, contractors, personnel - skilled and unskilled to carry out the development work in respect of the Residential cum Healthcare Project and to pay the wages, remuneration and salary of such labour, workmen, contractors and personnel;
 - (iv) co-ordinate / liaise with the construction team and to plan and mobilize all the resources for the effective implementation of the Residential cum Healthcare Project;
 - (v) negotiate all the construction contracts and vendor management agreements for the supply, equipment materials, systems and processes for the construction and implementation of the Residential cum Healthcare Project in accordance with this Agreement;
- (b) All persons employed by the Developer for the purpose of construction shall be the persons under appointment from and/or employees of the Developer and the Lessee shall not in any way be liable or responsible for their acts in any manner and shall have no responsibility towards them or any of them and all the responsibilities in that behalf shall be that of the Developer.
- (c) The Developer hereby undertakes to keep the Lessee indemnified against all third party claims, accidents, mishaps, actions arising out of any sort of act or omission of the Developer or its employed persons/construction team or otherwise at the Demised Land



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during the period of development of the Demised Land till completion of construction of the Residential cum Healthcare Project in terms hereof.

- (d) The Developer hereby undertakes to keep the Lessee indemnified against all actions, suits, costs, proceedings and claims that may arise out of the Developer's action with regard to the development of the Residential cum Healthcare Project in the matter of construction of the same or in deviation of the Building Plan or for any defect therein or for any undertaking/indemnity/obligation taken by the Lessee while obtaining any permission, clearance, NOC, license, sanction, etc. for the Residential cum Healthcare Project (including those caused to be signed by the Lessee for implementation of the Residential cum Healthcare Project).

5.7 **Project Completion and Post Construction:**

- (a) The Developer shall construct and complete the Residential cum Healthcare Project in terms hereof and obtain the Completion Certificate with occupancy rights in respect thereof from the Kolkata Municipal Corporation within **48 (forty-eight) months** from the date of this Agreement with a grace period of **12 (twelve) months**.
- (b) The Residential cum Healthcare Project shall be deemed to be complete upon the Developer completing construction of the same with the Common Areas and Facilities for the Residential cum Healthcare Project as per the agreed Specifications and the issuance of the completion certificate by both the Architects and the municipal authorities in respect thereof. The word 'complete' and its grammatical variants shall mean habitable and tenantable state including but not limited with water supply, sewage connection, drainage connection, electrical installation and all other facilities and amenities including those mentioned in clause 5.3(c) above as agreed herein to be provided to make the Units ready for use and occupation.
- (c) The Developer shall engage facility managers/operation and management agencies to maintain all the structures at the Demised Land till formation of the Association or for a period of 12 months after the completion of the Residential cum Healthcare Project, whichever is earlier, Provided That the cost of such maintenance shall be to the account of the Developer and the



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Lessee for their respective allocations or the Long Term Sub-lessees, as the case may be.

- 5.8 **Costs of Construction:** The Developer shall be obliged to make payment of all costs, charges, expenses and outgoings that may be required for the purpose of constructing and completing the Residential cum Healthcare Project in terms hereof, in all respects.
- 5.9 **Possession Notice and Possession Date:** Upon complying with all its obligations under Clause 5 and its sub-clauses above, the Developer shall serve a notice in writing on the Lessee (in short '**Possession Notice**') calling upon the Lessee to take physical possession of the Units with Parking Spaces contained in the Lessee's Allocation. Within **3 (three)** months from the date of receiving the Possession Notice or such lesser period specified under the provisions of RERA for the purpose of a buyer to take possession, the Lessee shall take possession of the Lessee's Allocation, failing which it shall be deemed that the Developer has delivered possession of the Lessee's Allocation to the Lessee on the very next day of the expiry of the Possession Notice period (date of actual delivery of possession or deemed delivery of possession of the Lessee's Allocation to the Lessee, **Possession Date**). Both the Lessee and the Developer shall become liable and responsible for the Taxes (defined below) and Maintenance Charges (defined below) of their respective Allocations from the Possession Date and the Developer shall become entitled to deliver possession of the Developer's Allocation and sub-lease the same to the Intending Long Term Sub-lessees and Short Term Sub-lessees on and from the Possession Date.
- (a) It is clarified that in the event the Developer constructs the New Building in phases, the Developer shall serve a notice in writing on the Lessee calling upon the Lessee to take physical possession of the Units with parking spaces contained in such phase forming part of the Lessee's Allocation. Within **3 (three)** months from the date of receiving the Possession Notice or such lesser period specified under the provisions of RERA for the purpose of a buyer to take possession, the Lessee shall take possession of the Units with Parking Spaces contained in such phase in terms of the provisions contained in the proviso of clause 5.9 above, failing which it shall be deemed that the Developer has delivered possession of the Units with Parking Spaces contained in such phase to the Lessee on the very next day of the expiry of the Possession Notice period.



Both the Lessee and the Developer shall become liable and responsible for the Taxes (defined below) and Maintenance Charges (defined below) of their respective Allocations from the Possession Date meant as above and the Developer shall become entitled to deliver possession of the Units with Parking Spaces contained in such phase and forming part of the Developer's Allocation and sub-lease the same to the Intending Long Term Sub-lessees and Short Term Sub-lessees on and from the Possession Date meant as above.

5.10 **Additional F.A.R:** On account of any change of rules or otherwise, in the event any additional F.A.R., even after construction of the New Buildings, is available including any incremental car parking spaces, the benefit of such additional F.A.R. including incremental car parking spaces shall belong to the Lessee and the Developer in the same proportion of 20%:80%.

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

6. **MARKETING:**

6.1 **Branding and Name of the Residential cum Healthcare Project:** The Residential cum Healthcare Project shall be promoted under the brand of KPC Group. The name of the Residential cum Healthcare Project shall be such as be decided by the Developer. All publicity materials including print and other media or any other advertisement shall specifically mention that the Project is being promoted by the KPC Group.

6.2 **Marketing, Pricing and Brokerage:**

(a) The Developer shall be solely responsible for the marketing of the entire Residential cum Healthcare Project including the Lessee's Allocation, i.e. to say (i) advertise and publicize via all medias, put hoardings, print and distribute pamphlets/brochures, etc. for the Residential cum Healthcare Project, (ii) appoint consultants,



marketing agents, brokers, selling agents for the Residential cum Healthcare Project and (iii) do all other acts deeds and things required for the marketing of the Residential cum Healthcare Project to sub-lease the same to the Intending Long Term and Short Term Sub-lessees till the expiry of 6 (six) months from the date of issue of Completion Certificate by the Kolkata Municipal Corporation in respect of the entire Residential cum Healthcare Project. All costs and expenses for marketing of the Project as aforesaid shall be exclusively borne and paid by the Developer.

- (b) The Developer shall bear and pay brokerage for sub-lease of its allocations whether it be on Long Term or Short Term Sub-leases.

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

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

7. TRANSFER:



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7.1 **Sub-lease to Long Term Sub-lessees:** The Parties have expressly agreed to conduct Long Term Sub-lease of 80% of the Units, Parking Spaces and other constructed spaces at the Residential cum Healthcare Project strictly in terms of and in compliance of the terms of the Principal Modified Lease with the following understanding:

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

- (i) The Developer shall be entitled to deal with/alienate by way of Long Term Sub-lease of 80% of the Units, Parking Spaces and other constructed spaces contained in the Developer's Allocation and all selami/premium/rent/proceeds arising out of such alienation of the Developer's Allocation to its Sub-lessees shall belong solely to the Developer to its sole benefit and the Lessee shall have no share and/or interest therein and/or claim thereon.
- (ii) The Lessee shall, without raising any objection and without claiming any charge or consideration join, in as party to the agreements in favour of the Developer's Sub-lessees and shall execute and register the same in its capacity as confirming party confirming to grant sub-lease of the Units, Parking Spaces and other constructed space forming part of the Developer's Allocation subject to the Long Term Sub-lessees of the Developer agreeing to observe fulfill and perform all its obligations thereunder contained and without being liable to the Long Term Sub-lessees of the Developer for any default of the Developer in construction or delivery of possession of the Units, Parking spaces and other constructed spaces forming part of the Developer's Allocation.
- (iii) The Lessee shall, without claiming any charge or consideration join the sub-lease deeds in favour of the Long Term Sub-lessees of the Developer and shall execute and register the same in its capacity as the sub-lessor granting sub-lease of the Units, Parking Spaces and other constructed space forming part of the Developer's Allocation subject to such Sub-lessees agreeing to observe fulfill and perform its obligations as contained therein to protect and preserve the Principal Modified Lease in its entirety.
- (iv) The Lessee shall undertake all formalities and costs for ensuring that the Developer is able to deal with/alienate by way of Long Term Sub-lease of the Units, Parking Spaces



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and other constructed spaces contained in the Developer's Allocation as specified under this clause 7.1(a).

(b) **Lessee's Allocation:**

- (i) The Lessee shall be exclusively entitled to use enjoy and deal with Units, Parking Spaces and other constructed spaces comprised in the Lessee's Allocation in compliance of the terms of the Principal Modified Lease, and all benefits arising out of the Lessee's Allocation shall belong solely to the Lessee to its sole benefit and the Developer shall have no share and/or interest therein and/or claim thereon.

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

- (a) In this regard it is clarified that neither Party shall use such parts of its Allocation for which completion certificate has not been issued by the Kolkata Municipal Corporation. Each Party may, however, allow its Sub-lessees to carry fit-out in their respective Units but only after the Architects of the Residential cum Healthcare Project apply to the Kolkata Municipal Corporation for issuance of the Completion Certificate.

7.3 **Documentation:** All booking forms, agreements, nomination deeds, sub-lease deeds, rectification deeds and other documents for sub-lease of the Units, Parking Space and other constructed spaces in the Residential cum Healthcare Project to Long Term Sub-lessees of the Developer's Allocation shall be prepared by the Project Advocates and the same shall be executed by the concerned parties. The Parties or their respective Sub-lessees may seek clarifications and give suggestions on such documents for consideration of the Project Advocates but it shall be on the sole discretion of the Project Advocates whether to accept or not to accept such suggestions.



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- 7.4 **Bookings and Allotments:** The Developer may accept bookings and make allotments in respect of its allocations in favour of Long Term Sub-lessees at its own risks and consequences and to cancel revoke or withdraw the same at its sole discretion if the situation so warrants.
- 7.5 **Execution of Agreements and Deeds of Sub-lease for Long Term:** All agreements for sub-lease, nomination agreements, supplemental agreements, deeds of sub-lease, rectification deeds, etc. relating to sub-lease of 80% of the Units, Parking Spaces and constructed areas on long term sub-lease shall be in terms of the provisions contained in the Principal Modified Lease and in terms hereof and shall have both the Lessee and the Developer as parties and the authorised representative of each Party shall execute and register the same in favour of Long Term Sub-lessees. In case the representative of the Lessee is not available for execution or registration of any document within 07 (seven) days of despite being intimated in writing to do so, the Developer shall be entitled to execute and/or register the document of transfer as constituted attorney of the Lessee on the basis of the power(s) of attorney so executed and registered in terms hereof. It is expressly agreed between the Parties that the Deeds of Sub-lease in respect of any Unit (forming part of the Developer's Allocation) shall be executed and registered in favour of the Long Term Sub-lessee only after the Developer obtains the completion certificate in respect of the entire Residential cum Healthcare Project from the concerned municipal and other authorities.
- 7.6 **Transfer to be free from all encumbrances:** The sub-lease of the Units, Parking Spaces and other constructed spaces in favour of Long Term Sub-lessees or Short Term Sub-lessees shall be free from encumbrances created made done or suffered by the Lessee or the Developer.
- 7.7 **Costs of Alienation:** The costs of the execution and registration, as applicable, of all long term sub-lease deeds or short term sub-lease deeds (in respect of the Developer's Allocation) including stamp duty and registration fees and all legal fees and expenses incidental or related thereto shall be borne and paid by the Developer or its Sub-lessees for their Units, Parking Spaces and other constructed areas comprised in Developer's Allocations.
- 7.8 **Certain Essential Provisions of Transfer:** All Long Term Sub-lessees shall be and be made responsible and liable to, inter-alia, comply with the



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following and necessary provisions regarding the same shall be incorporated in the documents of sub-lease executed with the Long Term Sub-lessees:

- (a) The Long Term Sub-lessees shall strictly abide by the terms and conditions of the Principal Modified Lease without violating any term or condition thereof;
- (b) The Long Term Sub-lessees shall not do any act deed or thing whereby the Principal Modified Lease is adversely affected or prejudiced or forfeited;
- (c) All agreements/deeds of sub-lease entered by the Lessee or the Developer with their respective Long Term Sub-lessees shall expressly state and provide that all Long Term Sub-lessees shall be bound by the provisions stipulated in Clause 6.1 as regards the branding and name of the Residential cum Healthcare Project and display of same.
- (d) The Lessee shall be obligated to contribute the annual ground rent payable by the Lessee to the Head Lessor for the period under the Principal Modified Lease and for the extension thereof.
- (e) In the event of any default or laches on the part of the Long Term Sub-lessees to observe fulfill and perform the terms conditions and covenants of their respective Sub-leases to be observed fulfilled and performed by them respectively thereunder, the Lessee shall be entitled to act in all manner as be necessary to keep the Principal Modified Lease to be subsisting and in force by initiating legal proceedings against such defaulting sub-lessee for the losses damages costs claims demands and proceedings suffered or may be suffered by the Lessee and also to claim all expenses including attorney's/advocate's fee paid and/or incurred by the Lessee in respect of such legal proceedings brought about to realize such losses, damages, etc.
- (f) The Long Term Sub-lessees shall be entitled to obtain extension of the sub-leases of their respective Units in terms hereof and in default whereof the sub-lease of the defaulting party shall stand determined.



- (g) Each of the Long Term Sub-lessees shall indemnify and keep the Lessee, the Developer, the other Long Term Sub-lessees and the Association saved harmless and indemnified from any loss, damage, cost, claim, demand, action or proceeding that may be suffered by the Lessee, the Developer, the other Long Term Sub-lessees or the Association in case of violation of any term or condition of the Principal Modified Lease and the extension thereof.

7.9 **Adherence to Principal Modified Lease:** The Parties hereto shall ensure that all covenants of the Principal Modified Lease applicable to the Lessee are observed and performed by them and their respective Sub-lessees and that there is no default thereunder which shall make the Principal Modified Lease or the extension thereof relatable to Demised Land liable for determination. The Parties hereto and their respective Sub-lessees shall ensure that they shall not commit or cause to be committed any breach of the terms of the Principal Modified Lease and the extension thereof nor shall do any act, deed or thing whereby the rights of the Lessee under the Principal Modified Lease and the extension thereof are prejudicially affected or jeopardized.

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

7.11 **Extras and Deposits payable by the Lessee in respect of its Allocation:** The Extras mentioned in **Part-I** of the **Fourth Schedule** hereunder written and all Deposits mentioned in **Part-II** of such Schedule relatable to the Lessee's Allocation shall be paid by the Lessee, at the time mentioned below:

- (i) the Extras as mentioned above shall be paid at the time of delivery of possession or issuance of notice for possession of the Lessee's Allocation.



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- (ii) the Deposits as mentioned above shall be paid by the Lessee directly to the Association upon its formation.

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

It is also clarified that all Deposits in respect of the Lessee's Allocation shall be held by the Developer and shall also be transferred to the Association upon its formation, after deducting any amounts that may have had to be deducted for default in payment by the Sub-lessees.

8. SUB-LEASE TO SHORT TERM SUB-LESSEES:

- 8.1 The Developer shall also be entitled to sub-lease, sub-let, let out, grant license to use the Units, Parking Spaces, other constructed spaces contained in the Residential cum Healthcare Project for a period not exceeding a period of 30 years (hereinafter referred to as "the **Short Term Sub-lease**") in compliance of the terms of the Principal Modified Lease and all rent/proceeds arising out of such alienation shall belong exclusively to the Developer and the Lessee shall have no share and/or interest therein and/or claim thereon.
- 8.2 All term sheets, agreements, contracts, sub-lease deeds and other documents for short term sub-lease of the Units, Parking Space and other constructed spaces in the New Building/Residential cum Healthcare Project forming part of the Developer's Allocation to Short Term Sub-lessees by the Developer shall be prepared by the Developer in terms hereof and approved by the Lessee and the Lessee shall be made a confirming thereto.
- 8.3 **Execution of Agreements and Deeds of Sub-lease for Short Term by the Developer in respect of the Developer's Allocation:** All agreements for sub-lease, supplemental agreements, deeds of sub-lease, rectification deeds, etc. relating to sub-lease of any Unit forming part of the Developer's Allocation on short term basis in terms of the provisions contained in the Principal Modified Lease and in terms hereof shall have the Lessee as a confirming party and the authorised representative of the Lessee shall execute and register the same in favour of the Short Term Sub-lessees. In case the representative of the Lessee is not available for execution or registration of any document within 07 (seven) days of despite being intimated in writing to do so, the Developer shall be entitled



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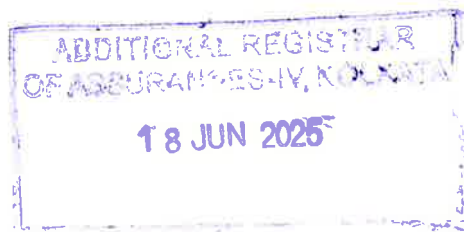
to execute and/or register the document of transfer as constituted attorney of the Lessee on the basis of the power(s) of attorney so executed and registered in terms hereof. It is expressly agreed between the Parties that the Deeds of Sub-lease in respect of any Unit (forming part of the Developer's Allocation) shall be executed and registered in favour of the Short Term Sub-lessee only after the Developer obtains the completion certificate in respect of the entire Residential cum Healthcare Project from the concerned municipal and other authorities.

8.4 Both the Developer and the Lessee shall make the Short Term Sub-lessees of the Units, Parking Space and other constructed space in the Residential cum Healthcare Project to be liable and responsible to, inter-alia, comply with the following and necessary provisions regarding the same shall be incorporated in the Short Term Sub-lease executed with the Short Term Sub-lessees:

- (a) The Short Term Sub-lessees shall strictly abide by the terms and conditions of the Principal Modified Lease without violating any term or condition thereof;
- (b) The Short Term Sub-lessees shall not do any act deed or thing whereby the Principal Modified Lease is adversely affected or prejudiced or forfeited;
- (c) In the event of any default or laches on the part of the Short Term Sub-lessees to observe fulfill and perform the terms conditions and covenants of their respective Sub-leases and on the part of the Short Term Sub-lessees to be observed fulfilled and performed, the Lessee and the Developer jointly and/or severally shall be entitled to act in all manner as be necessary to keep the Principal Modified Lease to be subsisting and in force by initiating legal proceedings against such defaulting sub-lessee for the losses damages costs claims demands and proceedings suffered or may be suffered by the Lessee and also to claim all expenses including attorney's/advocate's fee paid and/or incurred by the Lessee in respect of such legal proceedings brought about to realize such losses, damages, etc.
- (d) The Short Term Sub-lessees shall indemnify and keep the Lessee, the Developer and the Association saved harmless and indemnified from any loss, damage, cost, claim, demand, action or proceeding that may be suffered by the Lessee, the Developer or the Association in case of violation of any term or condition of the



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Principal Modified Lease by such Sub-lessee or its men or agents or any person claiming through or in trust for them;

- 8.5 It is reiterated that all Extras and Deposits mentioned in the **Fourth Schedule** hereunder written payable in respect of the Short Term Sub-lessees of the Developer's Allocation or part thereof shall be paid by the Developer itself in terms of clause 7.10 and 7.11 hereinabove.

9. MAINTENANCE AND MAINTENANCE CHARGES:

- 9.1 **Maintenance:** Both the Developer and the Lessee shall frame a scheme for the management and administration of the maintenance of the Residential cum Healthcare Project including the Common Areas and Facilities and the formation of the Association for the Common Purposes. As a matter of necessity, the Developer, the Lessee and their respective Sub-lessees shall in occupying, using and enjoying their respective areas would be bound and obliged to observe fulfill and perform the rules regulations obligations covenants and restrictions from time to time put in force by the Developer and the Lessee and/or the Association for the quiet and peaceful use enjoyment and management of the Residential cum Healthcare Project including the Common Areas and Facilities and to pay, regularly and punctually, municipal and other rates and taxes, water tax, electricity charges, and all other outgoings whether existing or as may be imposed or levied or enhanced at any time in future on or in respect of their respective Allocations/Units in the Residential cum Healthcare Project and also to pay proportionate share of the Common Maintenance Expenses and monthly Maintenance Charges, generator operation charges etc., at such rate as be determined by the Developer and the Lessee jointly.
- 9.2 **Maintenance Charges:** As and from the date of completion of the Project, the Parties and/or their respective Sub-lessees shall become and/or shall be made responsible for proportionate payment of all charges for maintenance and upkeep of the Common Areas and Facilities (in short '**Maintenance Charges**'). It is clarified that even if construction of the Developer's Allocation is not complete on the date of completion of the Project, the Developer shall become responsible for payment of the Maintenance Charges from such date. The Maintenance Charges shall be mutually fixed by the Developer and the Lessee and till such maintenance and upkeep is handed over to the Association of the Lessee, the Developer and the Long Term Sub-lessees, the Developer or one or more agencies



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nominated by the Developer shall discharge the functions of maintenance and upkeep and shall collect the Maintenance Charges.

10. GROUND RENT, MUNICIPAL TAX, LAND REVENUE:

10.1 Ground Rent: The Ground Rent reserved under the Principal Modified Lease and the same payable during the period of the extension thereof (in short '**Ground Rent**') shall be paid by the Lessee.

10.2 Municipal Taxes and Khajana: All municipal taxes, khajana/land revenue and other outgoings (collectively '**Taxes**') on the Demised Land for the period till June 2025 shall be borne, paid and discharged by the Lessee AND all Taxes for the period thereafter till the completion of the Residential cum Healthcare Project shall be borne, paid and discharged by the Developer AND on and from the completion of the Residential cum Healthcare Project, the same relatable to the Residential cum Healthcare Project shall be shared and contributed by the Parties and/or their respective Long Term Sub-lessees in proportion to their respective built-up areas in the Residential cum Healthcare Project and the total built-up area of all the Units and other constructed spaces in the Residential cum Healthcare Project until their respective Units are separately assessed by the Kolkata Municipal Corporation.

11. EXTENSION OF THE PRINCIPAL MODIFIED LEASE: The Developer is aware that, under the Principal Modified Lease, the Lessee is, inter-alia, entitled to extend the term of the Principal Modified Lease for a further period of 99 (ninety-nine) years at a fixed annual rent on the same terms and conditions as contained in the Principal Modified Lease with the exception of the covenant for extension, by making a written request to the Head Lessor one year before the expiration of the term thereby created.

11.1 In this regard, it is expressly stated and made clear that it shall be the obligation of the Lessee to exercise the aforesaid option of extension of lease and obtain extension of the lease at a fixed annual rent. It is clarified that the Lessee shall be entitled to obtain extension of the lease at anytime hereafter (instead of waiting for the period mentioned in the Principal Modified Lease and the Developer and the Long Term Sub-lessees shall not raise any objection or question).



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- 11.2 The Lessee, the Developer and/or their respective Long Term Sub-lessees shall contribute and pay to the Lessee proportionate share of the cost of stamp duty, registration fee and allied expenses payable at anytime hereafter for the extension of the Principal Modified Lease ("**Costs of Extension**") within 60 days of the Lessee raising a demand in respect thereof upon the Developer and/or the Long Term Sub-lessees for achieving such extension.
- 11.3 In the event the Long Term Sub-lessees or anyone of them fails and/or neglects to contribute and pay and keep deposited with the Lessee such additional amount towards annual ground rent within the period specified above notice or fails and/or neglects to contribute and pay its share of the Costs of Extension within the period stipulated above then and in such event the Lessee shall not be liable to extend or renew the sub-lease of the defaulting party. Nonetheless and in addition thereto, the Lessee shall be entitled to determine the sub-lease of all or any of the Long Term Sub-lessees who have defaulted in making payment of their respective shares of interest free additional deposit amount or the Costs of Extension. In case of determination of lease of any of the Long Term Sub-lessee(s), due to any reason whatsoever, the Lessee shall be entitled to re-enter upon the Unit of such Long Term Sub-lessee(s) or any part thereof in the name of the whole and the demise created and all rights of the Long Term Sub-Lessee shall absolutely cease and determine.

12. POWERS AND AUTHORITIES:

- 12.1 **Developer's Power Of Attorney:** Simultaneously herewith, the Lessee shall grant to the Developer and/or its nominees a registered General Power of Attorney relating to the Demised Land (**General Power Of Attorney**) for the purposes of (1) getting the Building Plan sanctioned/modified/alterd by the concerned authorities in terms of this Agreement, (2) doing all acts deeds and things required for construction of the New Building in terms of this Agreement and (3) booking and entering into agreements for sub-lease and granting sub-lease of the Units comprised in the Developer's Allocation in terms of this Agreement (including those contained in clause 7 and its sub-clauses hereinabove).
- (a) **Indemnity:** While exercising the powers and authorities under the General Power of Attorney granted by the Lessee as aforesaid, the Developer and/or its said nominees shall not do any such act, deed, matter or thing which would in any way infringe the rights of the



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Lessee and/or go against the spirit of this Agreement and/or impose any financial or other liability upon the Lessee and if it does so, the Developer, without prejudice to the other rights of the Lessee, shall indemnify and keep the Lessee fully saved, harmless and indemnified in respect thereof.

- (b) **Further Acts:** Notwithstanding grant of the General Power of Attorney, the Lessee hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. that may be required and found necessary for enabling the Developer to perform its obligations under this Agreement.

13. PROJECT FINANCE:

- 13.1 **Project Finance by the Developer:** Limited to raising construction finance upto a maximum limit of **Rs.150 Crores (Rupees One Hundred Fifty crore only)** as per progress of construction and using the same only for the Project, the Developer shall, after identification of allocation of the Parties, be entitled to create charge on the project assets including causing the creation of mortgage on leasehold land by Lessee in favour of a bank/financial institution and giving details of the finance obtained by the Developer and the terms thereof. It is, however, clearly understood that the Lessee at no point of time shall be responsible for any debts raised by the Developer.

14. OBLIGATIONS OF LESSEE:

- 14.1 **Co-operation with the Developer:** The Lessee undertakes to fully co-operate with the Developer for obtaining all permissions required for development of the Demised Land.
- 14.2 **No Obstruction in Dealing with Developer's Functions:** The Lessee hereby covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 14.3 **No Obstruction in Construction:** The Lessee covenants not to cause any interference or hindrance in the construction of the Residential cum Healthcare Project but this shall not affect or dilute the right of the Lessee under Clause 6.3 above.

15. MUTUAL AGREEMENTS:



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16.1 Tax Liabilities:

- (a) All indirect tax liabilities in relation to the construction, namely sales tax, GST, works contract tax and other dues shall be paid by the Developer.
- (b) Any tax on income arising out of sub-leases of the Lessee's Allocation shall be borne by the Lessee. Likewise, any tax on income arising out of sub-lease of the Developer's Allocation shall be borne by the Developer.
- (c) Goods and Services Tax (in short '**GST**') shall be borne by the Long Term Sub-lessees of the Units. The GST collected on the Long Term Sub-lessees of Developer's Allocation will be set off against the GST input on construction of the Project, if so desired by the Developer. The Lessee will not be required to pay GST on its allocation if the GST amount due on account of the Lessee's Allocation gets fully adjusted out of the unutilized input credit. If there is any shortfall, the same shall be paid by the Lessee even though GST on Lessee's Allocation is to be collected by the Government from the Developer and not the Lessee as per GST rules. GST input should not be the cost of development for Lessee's Allocation. If the Lessee pays GST for the Developer constructing the Units comprised in the Lessee's Allocation, the Lessee shall be entitled to claim set-off therefrom on account of GST paid by the Lessee's Sub-lessees, if so desired by the Lessee.

16.2 No Assignment:

- (a) It is clarified that assignment shall mean and include substantial or complete change in shareholding and management control pattern of the Developer from the present shareholding pattern (other than inter-se transfer and transfer amongst the family members and associate companies). In other words, the present shareholders and directors of the Developer shall not, without the prior intimation in writing to the Lessee, substantially change the shareholding and management control pattern of the Developer until construction and completion of the Residential cum Healthcare Project in terms hereof.
- (b) Similarly, the Lessee hereby agrees and covenants with the Developer that until the Possession Date, the Lessee shall not



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transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the Developer. In this regard it is clarified that assignment shall mean and include substantial or complete change in shareholding and management control pattern of the Lessee from the present shareholding pattern (other than inter-se transfer and transfer amongst the family members and associate companies). In other words, the disclosed shareholders and directors of the Lessee shall not substantially change the shareholding and management control pattern of the Lessee until the Possession Date.

16.3 Indemnity:

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

17 TERMINATION AND DEFAULT:



- 17.1 **Circumstances of Termination:** None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration.
- 17.2 **Liquidated Damages for Delay:** In case the Developer fails and/or neglects to comply with its obligations to construct the Lessee's Allocation in the manner mentioned in Clause 5.7 and its sub-clauses above and within the completion date with the grace period mentioned in such clause, then and in such event the Developer shall pay to the Lessee pre-determined liquidated damages as separately agreed between the Parties for the delay and in addition to the aforesaid shall pay all sum of money as are actually paid by the Lessee or payable by the Developer directly to the Lessee's Sub-lessees as damages for such delay. The Developer confirms that the said pre-determined liquidated damages have been mutually fixed by the Parties and is just and reasonable and the Developer shall not be entitled to dispute or challenge the same.
- 17.3 **Further Liquidated Damages with Option to Take-over the Project:** In case the Developer fails to complete the Project within 72 months from the date of execution hereof, the Lessee shall have the option either (i) to grant further grace period to the Developer to complete the project during which period the developer shall be liable to pay pre-determined liquidity damages at the enhanced rate separately agreed between the Parties for the delay, or (ii) take over the Project and cause to be completed the unfinished work from the third party at the cost and expenses of the Developer with a markup of 10% thereof and the same shall be paid from time to time on demand from the Lessee and in default interest @12% per annum on outstanding amount shall be payable by the Developer to the Lessee. If not paid by the Developer, the Lessee shall be entitled to realize such amounts from transfer/sub lease of the Developer's Allocation. In case of takeover of the Project by Lessee, the Lessee or the third party appointed for the Project shall be entitled to obtain project finance from any bank/financial institution by mortgaging or creating charge over unencumbered portion of the Developer's Allocation.

18 **FORCE MAJEURE:**

- 18.1 **Meaning of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences



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such as (i) acts of god (ii) acts of nature such as earthquake, storm, lightning, flood, pandemic, epidemic, etc. (iii) acts of war or insurrection (iv) fire (v) complete lockdown (vi) terrorist action (vii) civil unrest (viii) riots (ix) any notice, order of injunction, litigation, attachments, etc., not occasioned at the instance or due to any laches, negligence, omission or act of the Party committing the default (x) any rule or notification of the government or any other public authority and (xi) any act of government such as change in legislation or enactment of new law or restrictive laws or regulations. However, on happening of any of the events of Force Majeure (as mentioned above), the Party whose performance is affected ("**Affected Party**") shall notify in writing the other Party ("**Non Affected Party**") of the same in writing.

- 18.2 **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of Force Majeure, such Party shall be deemed not to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and communicated in writing to the other Party and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly.

19 **MISCELLANEOUS:**

- 19.1 **No Partnership:** The Lessee and the Developer have entered into this Agreement purely as a contract on principal-to-principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 19.2 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 19.3 **Further Acts:** The Parties shall do all further acts, deeds and things as may be required and necessary to give complete and meaningful effect to this Agreement.
- (a) **No Demise or Assignment:** Nothing in these presents shall be construed as a demise/sub-demise in law of the said Property or any part thereof to the Developer by the Lessee or as creating any right, title or interest



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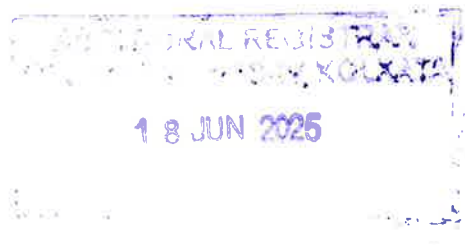
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therein in favour of the Developer except for development of the said Property in terms of this Agreement.

- (b) **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/correspondence and agreements between the Parties, oral or implied but does not impact any correspondence or agreement made contemporaneously or hereafter.
- (c) **Counterparts:** This Agreement is being executed simultaneously in duplicate, each of which shall be deemed to be an original and both of which shall constitute one instrument and agreement between the Parties. However, only one copy shall be registered, if so desired by the parties, and such copy shall be retained by the Developer and shall be the property of the Developer, with right of creation of mortgage or charge in accordance with this Agreement.
- (d) **Amendment/Modification:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement, if applicable.
- (e) **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- (f) **Modification of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would become valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.
- (g) **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavor to substitute for any invalid or unenforceable provision a valid or enforceable provision,



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which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

- (h) **Waiver:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party. Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- (i) **No Continuing Waiver:** A waiver on an occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.
- (j) **Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

20 CORPORATE WARRANTIES:

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

- (a) It is properly incorporated under the laws of India;
- (b) It has the right, power and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations or duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.



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- (c) The Memorandum and Articles of Association of the Developer permit the Developer to undertake the activities covered by this Agreement.
- (d) The majority shareholders and the Board of Directors of the Developer have authorized the signatory of this Agreement to enter into this Agreement and to execute and deliver the same.

20.2 By the Lessee: The Lessee warrants to the Developer that:

- (a) It is properly incorporated under the laws of India.
- (b) It has the right, power and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations or duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.
- (c) The Memorandum and Articles of Association of the Lessee permit the Lessee to undertake the activities covered by this Agreement.
- (d) The majority shareholders and the Board of Directors of the Lessee have authorized the signatory of this Agreement to enter into this Agreement and to execute and deliver the same.

21 NOTICE:

21.1 Mode of Service: Any notice or other written communication given under or in connection with this Agreement may be delivered personally or by email or sent by registered post/speed post with acknowledgement due to the proper address and for the attention of the relevant Party (or such other address as is notified in the manner mentioned in this Clause by each Party from time to time). The Lessee shall address all such notices and other written communications to Smt. Swapna Ray, the authorized Director of the Developer and the Developer shall address all such notices and other written communications to Smt. Krishna Das, the authorized Director of the Lessee.

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

21.3 Proof of Service: In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post, that



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such notice or other written communication was properly addressed and delivered to the postal authorities.

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Demised Land)

ALL THAT messuages tenements buildings and structures together with the pieces and parcels of land or ground thereunto belonging and appertaining thereto containing an area of 1.99 acre (121 Cottahs) more or less situate and lying at and being premises No. 354, Prantik Pally, Kolkata (formerly Plot No.I-8 within Hatisur Project Area) in East Kolkata Area Development Project, within Ward No. 107 of the Kolkata Municipal Corporation, Kolkata, Pin Code – 700107, Police Station Kasba, District South 24 Parganas, recorded in the name of the Lessee in the records of Kolkata Municipal Corporation Assessee No. 31-107-12-0990-1 and butted and bounded as follows:



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- On the **North** : Existing structure on North & North East Boundary;
- On the **South** : 15 mtrs wide road;
- On the **East** : Existing structure;
- On the **West** : 10 mtrs wide road;

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

THE SECOND SCHEDULE ABOVE REFERRED TO:
(Common Areas and Facilities)

1. Dual Diesel Generator Backup (500 kVA & 625 kVA)
Uninterrupted power for all flats' lighting points during outages.
2. Beautifully Landscaped Garden
Spread across 600 sqm within the premises and extended greenery in adjacent areas.
3. Wide Internal Driveways
Smooth vehicular movement with 10m, 6m, and 4.75m wide driveways.
4. Sewage Treatment Plant (STP)
Eco-friendly, compliant wastewater disposal system.
5. Solid Waste Management System
Organized and hygienic waste disposal infrastructure.
6. Fire Safety Infrastructure
Including fire kiosks, fire tender movement space, and fire refuge platforms on designated floors.
7. Reception Area & Waiting Lounges
Welcoming, well-appointed spaces for guests and residents.
8. Dedicated Caretaker Room
9. On-site facility for maintenance and service personnel.
10. High-Speed Elevators
(3 + 3) lifts providing seamless access from the basement to the top floor.
11. Additional 2 lifts connect the ground floor to the banquet halls.



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12. Underground Water Reservoir (UGWR)
Ensuring consistent water supply to all units.
13. 24x7 CCTV Surveillance
Comprehensive security coverage across the premises.
14. Modern Clubhouse
Social and recreational hub for residents.
15. Solar Power System
Sustainable energy solutions integrated into the complex.
16. Rainwater Harvesting Tank
Responsible water conservation infrastructure.
17. Handicapped-friendly toilets
18. Ramps for pedestrian access from ground to basement and entrance.
19. Fully-equipped gymnasium
20. Swimming pool with adjacent changing rooms
21. Elegant banquet hall
22. Versatile multipurpose room
23. Open terrace with scenic views
24. Game room for indoor entertainment
25. Terrace toilets for added convenience
26. Lightning Arrester System
Enhanced safety during storms and adverse weather conditions.

THE THIRD SCHEDULE ABOVE REFERRED TO:
(Specifications)

Structural frame:

- R.C. foundation resting on cast-in-situ reinforced concrete bored piles complying with IS Code. Reinforced concrete framed structure designed for the higher seismic consideration and using proper designed grade of concrete and steel complying with IS Code.



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External & internal walls:

- Common clay bricks/ fly ash bricks/ AAC blocks/ reinforced concrete walls.

Wall finish:

- Internal walls & ceiling finished with putty.
- External walls finished with exterior grade putty with priming coat and double coat of weather proof paints (Asian paints/ Berger paints or equivalent).

Doors:

- Entrance door fitted with 35mm thick flush-doors with wooden frame.
- Internal doors fitted with 35mm thick flush-doors with wooden frame.
- Toilet doors fitted with water proof flush doors with wooden frame.

Ironmongery (Toilet/ Kitchen):

- Shutters hung with standard hinges and hardware.
- Night latch and magic eye for entrance door.
- Mortise lock and door-stopper on bedroom and kitchen door.
- Bathroom latch on toilet door.

Windows:

- Standard section of anodized/ power coated aluminium sliding window with clear glass inserts and matching fixtures.

Balcony:

- Standard section of anodized/ power coated aluminium sliding door with clear glass inserts and matching fixtures. MS railing of 3 ft. / 4 ft. height.

Floor finish:

- Living-dining area, Bedroom floor finished with quality vitrified tiles with matching skirting.
- Toilet floors finished with anti-skid ceramic tiles and matching ceramic tiles on wall.
- Kitchen floors finished with quality vitrified/ ceramic tiles and up to 2 ft. above counter.
- Typical lift lobby and corridor finished with marble flooring with matching skirting.
- Lift fascia with granite finish.
- Staircase including landings finished with marble flooring.
- Ground floor entrance lobby finished with good quality marble flooring.



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- Parking area finished with Paver block/ hardener flooring and Paver blocks in open parking.

Kitchen:

- Granite counter top with stainless steel sink
- Wall dado of ceramic tiles up to two feet height above
- Kitchen counter top
- Electrical points for refrigerator, water filter, microwave,
- Kitchen chimney/exhaust fan

Toilet:

- CP fittings and sanitary fittings of reputed make
- Electrical points for geyser & exhaust fan
- Plumbing provision for hot & cold water line
- Wall dado of ceramic tiles up to door level

Fire protection:

- Provision of an adequate fire-suppression and detection system with wet risers connected to the fire reservoir.

Electrical:

- Totally concealed wiring for all rooms.
- Provision for AC power point in all bedrooms & living/dining
- TV power point in living/dining/& master bedroom
- Adequate electrical points for all bedrooms, living/dining, kitchen & toilets
- Washing machine point
- Modular switches of reputed make
- Intercom facility in living/dining

Air Conditioning:

- Provision for Split air conditioners in living-dining and all bedrooms.

Elevator:

- Automatic machine room less elevator of Mitsubishi/ KONE or equivalent.

Security:

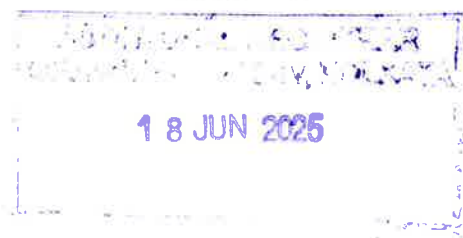
- CCTV monitoring for the common areas.

Lightning protection:

- In compliance with IS 62305.

Waterproofing:

- Waterproofing of bathrooms, balconies, planter box, open terraces and roof.



THE FOURTH SCHEDULE ABOVE REFERRED TO:
(Extras and Deposits)

Part-I

EXTRAS shall include:

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

Part-II

DEPOSITS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges equivalent to 06 months' estimated cost as be determined by the Parties hereto;
- (b) Deposit on account of municipal rates and taxes equivalent to 01 years' estimated cost as be determined by the Parties hereto;
- (c) Deposit on account of Sinking Fund/Club Deposit.

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



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THE FIFTH SCHEDULE ABOVE REFERRED TO :

(Common Maintenance Expenses)

1. Repairing rebuilding repainting improving or other treating as necessary and keeping the Complex and every exterior part thereof in good and substantial repairs order and condition and renewing and replacing all worn or damaged parts thereof.
2. Painting with quality paint as often as may (in the opinion of the Apex Association/ Maintenance body) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the Project and the external surfaces of all exterior doors of the Building and decorating and colouring all such parts of the Project as usually are or ought to be.
3. Keeping the gardens and grounds of the Project generally in a neat and tide condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Keeping the road in good repair , clean and tidy and edged where necessary and clearing the road when necessary.
5. Paying a fair proportion of the cost of clearing repairing instating any drains and sewers, Sewage treatment plant forming part of the Project.
6. Paying such workers as may be necessary in connection with the upkeep of the Project.
7. Insuring any risks.
8. Cleaning as necessary the external walls and windows (not forming part of any cost) in the Project as may be necessary keeping cleaned the common parts and halls passages landing and stair cases and all other common parts of the building.
9. Cleaning as necessary of the areas forming parts of the Project.
10. Operating maintaining and (if necessary) renewing the lighting apparatus from time to time of the maintained Project and providing such additional lighting apparatus as the Promoter may think fit.
11. Maintaining and operating the lifts.
12. Providing and arranging for the emptying receptacles for rubbish.
13. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the building or any part thereof excepting in so far as the same are the responsibility of the individual Owners/Lessees/ occupiers of any unit.
14. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the



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development or any part thereof so far as the same is not the liability of or attributable to of any individual lessee of any unit.

15. Generally managing and administering the development and protecting the amenities in the building and for that purpose employing and contractor and enforcing or attempting to enforce the observance of the covenants on the part of any occupants of any unit.

16. Employing qualified accountant for the purpose of auditing the accounts in respect of the maintenance expenses and certifying the total amount thereof for the period to which the account relates.

17. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made there under relating to the building excepting which are the responsibility of the Owner/Lessee/occupier of any units.

18. Insurance of fire-fighting appliances and other equipments for common use and maintenance renewal and insurance of the common equipment as the Promoter may from time to time consider necessary for the carrying out of the acts and things mentioned in this Schedule.

19. Administering the management company staff and complying with all relevant statutes and regulations and orders there under and employing suitable persons or firm to deal with these matters.

20. The provision for maintenance and renewal of any other equipment and the provision of any other service which in the opinion of the Management company/Apex Association it is reasonable to provide.

21. The charges / fees of any professional Company / Agency appointed to carry out maintenance and supervision of the building complex.

22. Electric Supply system;

23. Electric Generating Set;

24. Water Supply Lines, Pumps, Motors, Filtration Plant and its allied equipments etc.

25. Common facilities and its allied Services, any or all other expense for maintenance, operation, upkeep, renewal, renovation, safety, insurance, continuity of all assts in common areas used for common purpose .

26. Decorative Water Fountains

27. Any other expense for common Purpose



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

SIGNED SEALED AND DELIVERED by
the **LESSEE**, at Kolkata.

GLOBAL CARE HOSPITAL

Ruishna Das

Director

SIGNED SEALED AND DELIVERED by
the **DEVELOPER**, at Kolkata.

KPC RESIDENCY PRIVATE LIMITED

Swapna Ray
Director

Witnesses to the above executants:

1. *Chakraborty*
UTTAM CHAKRABORTY
KPC MEDICAL COLLEGE & HOSPITAL
1F, Raja S.C. Mukherjee Road.
Kolkata - 700 032.
2. *Tamalikadey*
TAMALIKA DEY
1/A MILANI PARK, GARIA
KOLKATA - 700 084

Drafted by me and approved by the Parties:

Ankit Shroff
.....
Ankit Shroff, Advocate
C/o Pankaj Shroff & Co.,
Diamond Heritage, N611, 6th floor,
16 Strand Road, Kolkata - 700001
Enrolment No.: F/66/2008



ADDITIONAL REGISTRAR
OF ASSURANCE - S-IV, KOLKATA

18 JUN 2025

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

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



ADDITIONAL REGISTRAR
OF ASSURANCES KOLKATA
18 JUN 2025



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



192025260115109488

GRN Details

GRN:	192025260115109488	Payment Mode:	SBI Epay
GRN Date:	17/06/2025 17:52:54	Bank/Gateway:	SBIePay Payment Gateway
BRN :	7760042108519	BRN Date:	17/06/2025 17:53:48
Gateway Ref ID:	251680317884	Method:	HDFC Bank - Retail NB
GRIPS Payment ID:	170620252011510947	Payment Init. Date:	17/06/2025 17:52:54
Payment Status:	Successful	Payment Ref. No:	2001645231/5/2025
[Query No/*/Query Year]			

Depositor Details

Depositor's Name:	Ms Pankaj Shroff And Company
Address:	N611, 6th floor, Diamond Heritage, 16 Strand Road
Mobile:	9830027662
Email:	ankitshroff83@gmail.com
Period From (dd/mm/yyyy):	17/06/2025
Period To (dd/mm/yyyy):	17/06/2025
Payment Ref ID:	2001645231/5/2025
Dept Ref ID/DRN:	2001645231/5/2025

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2001645231/5/2025	Property Registration- Stamp duty	0030-02-103-003-02	75020
2	2001645231/5/2025	Property Registration- Registration Fees	0030-03-104-001-16	21
Total				75041

IN WORDS: SEVENTY FIVE THOUSAND FORTY ONE ONLY.



Government of West Bengal GRIPS 2.0 Acknowledgement Receipt Payment Summary



170620252011510947

GRIPS Payment Detail

GRIPS Payment ID:	170620252011510947	Payment Init. Date:	17/06/2025 17:52:54
Total Amount:	75041	No of GRN:	1
Bank/Gateway:	SBI EPay	Payment Mode:	SBI Epay
BRN:	7760042108519	BRN Date:	17/06/2025 17:53:48
Payment Status:	Successful	Payment Init. From:	Department Portal

Depositor Details

Depositor's Name:	Ms Pankaj Shroff And Company
Mobile:	9830027662

Payment(GRN) Details

Sl. No.	GRN	Department	Amount (₹)
1	192025260115109488	Directorate of Registration & Stamp Revenue	75041
Total			75041

IN WORDS: SEVENTY FIVE THOUSAND FORTY ONE ONLY.

DISCLAIMER: This is an Acknowledgement Receipt, please refer the respective e-challan from the pages below.



Major Information of the Deed

Deed No :	I-1904-08982/2025	Date of Registration	18/06/2025
Query No / Year	1904-2001645231/2025	Office where deed is registered	
Query Date	12/06/2025 5:17:51 PM	A.R.A. - IV KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	Pankaj Shroff And Company Diamond Heritage, N611, 16 Strand Road, Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001, Mobile No. : 9062486917, Status :Solicitor firm		
Transaction		Additional Transaction	
[0110] Sale, Development Agreement or Construction agreement		[4308] Other than Immovable Property, Agreement [No of Agreement : 2]	
Set Forth value		Market Value	
		Rs. 39,80,00,000/-	
Stampduty Paid(SD)		Registration Fee Paid	
Rs. 75,120/- (Article:48(g))		Rs. 101/- (Article:E, E)	
Remarks	Received Rs. 50/- (FIFTY only) from the applicant for issuing the assement slip.(Urban area)		

Land Details :

District: South 24-Parganas, P.S:- Kasba, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Prantik Pally, Road Zone : (Other than on R.B. Connector -- Other than on R.B. Connector) , , Premises No: 354, , Ward No: 107 Pin Code : 700107

Sch No	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :-)		Bastu	1.99 Acre		39,80,00,000/-	Width of Approach Road: 50 Ft., Adjacent to Metal Road,
Grand Total :				199Dec	0 /-	3980,00,000 /-	

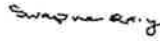
Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	GLOBAL CARE HOSPITAL , 354 Prantik Pally, Rajdanga Main Road, City:- , P.O:- East Kolkata Township, P.S:-Kasba, District:-South 24-Parganas, West Bengal, India, PIN:- 700107 Date of Incorporation:XX-XX-1XX4 , PAN No.:: AAxxxxxx4H,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative

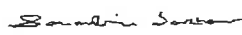
Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	KPC RESIDENCY PRIVATE LIMITED , 1F Raja S.C. Mullick Road, City:- , P.O:- Jadavpur University, P.S:-Jadavpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700032 Date of Incorporation:XX-XX-2XX1 , PAN No.:: AAxxxxxx9A,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Mrs Krishna Das (Presentant) Wife of Late Sukanta Das Date of Execution - 18/06/2025, , Admitted by: Self, Date of Admission: 18/06/2025, Place of Admission of Execution: Office	 Jun 18 2025 1:39PM	 Captured LTI 18/06/2025	 18/06/2025
	, Global Care Hospital, 354 Prantik Pally, Rajdanga Main Road, City:- , P.O:- East Kolkata Township, P.S:-Kasba, District:-South 24-Parganas, West Bengal, India, PIN:- 700107, Sex: Female, By Caste: Hindu, Occupation: Others, Citizen of: India, Date of Birth:XX-XX-1XX2 , PAN No.:: afxxxxxx0p, Aadhaar No: 38xxxxxxxx5016 Status : Representative, Representative of : GLOBAL CARE HOSPITAL (as DIRECTOR)			
2	Name	Photo	Finger Print	Signature
	Mrs Swapna Ray Wife of Late Rajat Kumar Ray Date of Execution - 18/06/2025, , Admitted by: Self, Date of Admission: 18/06/2025, Place of Admission of Execution: Office	 Jun 18 2025 1:40PM	 Captured LTI 18/06/2025	 18/06/2025
	, KPC Residency Private Limited, 1F Raja S.C. Mullick Road, City:- , P.O:- Jadavpur University, P.S:- Jadavpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700032, Sex: Female, By Caste: Hindu, Occupation: Others, Citizen of: India, Date of Birth:XX-XX-1XX2 , PAN No.:: ajxxxxxx3m, Aadhaar No: 66xxxxxxxx9391 Status : Representative, Representative of : KPC RESIDENCY PRIVATE LIMITED (as DIRECTOR)			

Identifier Details :

Name	Photo	Finger Print	Signature
Mr SOUMITRA SARKAR Son of Late Milan Chandra Sarkar , VILL- GOBINDAPUR DIARA, City:- , P.O:- DIARA, P.S:-Singur, District:- Hooghly, West Bengal, India, PIN:- 712223	 18/06/2025	 Captured 18/06/2025	 18/06/2025
Identifier Of Mrs Krishna Das, Mrs Swapna Ray			

Transfer of property for L1

SI.No	From	To. with area (Name-Area)
1	GLOBAL CARE HOSPITAL	KPC RESIDENCY PRIVATE LIMITED-199 Dec

Endorsement For Deed Number : I - 190408982 / 2025

On 18-06-2025

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

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

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

Presented for registration at 13:25 hrs on 18-06-2025, at the Office of the A.R.A. - IV KOLKATA by Mrs Krishna Das ,.

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 39,80,00,000/-

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

Execution is admitted on 18-06-2025 by Mrs Krishna Das, DIRECTOR, GLOBAL CARE HOSPITAL, , 354 Prantik Pally, Rajdanga Main Road, City:- , P.O:- East Kolkata Township, P.S:-Kasba, District:-South 24-Parganas, West Bengal, India, PIN:- 700107

Indetified by Mr SOUMITRA SARKAR, , Son of Late Milan Chandra Sarkar, , VILL- GOBINDAPUR DIARA, P.O: DIARA, Thana: Singur, , Hooghly, WEST BENGAL, India, PIN - 712223, by caste Hindu, by profession Service

Execution is admitted on 18-06-2025 by Mrs Swapna Ray, DIRECTOR, KPC RESIDENCY PRIVATE LIMITED,, 1F Raja S.C. Mullick Road, City:- , P.O:- Jadavpur University, P.S:-Jadavpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700032

Indetified by Mr SOUMITRA SARKAR, , Son of Late Milan Chandra Sarkar, , VILL- GOBINDAPUR DIARA, P.O: DIARA, Thana: Singur, , Hooghly, WEST BENGAL, India, PIN - 712223, by caste Hindu, by profession Service

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 101.00/- (E = Rs 21.00/- ,I = Rs 55.00/- ,M(a) = Rs 21.00/- ,M(b) = Rs 4.00/-) and Registration Fees paid by Cash Rs 80.00/-, by online = Rs 21/-
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 17/06/2025 5:53PM with Govt. Ref. No: 192025260115109488 on 17-06-2025, Amount Rs: 21/-, Bank: SBI EPay (SBlePay), Ref. No. 7760042108519 on 17-06-2025, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,020/- and Stamp Duty paid by Stamp Rs 100.00/-, by online = Rs 75,020/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 40560, Amount: Rs.100.00/-, Date of Purchase: 10/05/2025, Vendor name: S Dey

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB
Online on 17/06/2025 5:53PM with Govt. Ref. No: 192025260115109488 on 17-06-2025, Amount Rs: 75,020/-, Bank: SBI EPay (SBlePay), Ref. No. 7760042108519 on 17-06-2025, Head of Account 0030-02-103-003-02


Mohul Mukhopadhyay

ADDITIONAL REGISTRAR OF ASSURANCE

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

Kolkata, West Bengal

1

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

**Volume number 1904-2025, Page from 397635 to 397694
being No 190408982 for the year 2025.**



Digitally signed by MOHUL MUKHOPADHYAY
Date: 2025.06.19 19:10:33 +05:30
Reason: Digital Signing of Deed.

**(Mohul Mukhopadhyay) 19/06/2025
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
West Bengal.**