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

Additional Registrar
of Assurances-1, Kolkata

- 4 JUL 2023



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DEVELOPMENT AGREEMENT

THIS AGREEMENT IS MADE on this 1st day of July Two Thousand Twenty Three (2023) at Kolkata

BETWEEN

207078

S. A. Sahoo

NAME.....
ADD.....
RS.....
28 JUN 2023
S. CHATTERJEE
Lockup Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

28 JUN 2023
28 JUN 2023



ADDITIONAL REGISTRAR
OF ASSETS
KOLKATA
1 - JUL 2023

(1) **MR. GOURI SHANKAR SARDA**, son of Sri Ishwar Das Sarda, by nationality India, by faith Hindu, by occupation Business, residing at 38/1, Elgin Road, Kolkata – 700020, Police Station - Bhawanipore, Post Office – L. L. Roy Sarani, having **Income Tax PAN: AKUPS1433P** and **Aadhaar No. 4722 2866 6096**, **Mobile No. 7439860005** and (2) **DINESH KUMAR SARDA**, son of Sri Gouri Shankar Sarda, by nationality India, by faith Hindu, by occupation Business, residing at 38/1, Elgin Road, Kolkata – 700020, Police Station - Bhawanipore, Post Office – L. L. Roy Sarani, having **Income Tax PAN: AMBPS8163M**, **Aadhaar No. 2019 1900 9649**, **Mobile No. 7439860005**, hereinafter jointly called and referred to as the **"LANDLORDS/OWNERS"** (which expression shall unless excluded by or repugnant to the context be deemed to mean and include their respective heirs, legal representatives, executors, administrators, successor and assigns) of the **ONE PART**

AND

M/S. SHAKUNTALA INFRATECH LLP, (LLPIN: AAD-2819) a Limited Liability Partnership Company, having its registered office at Room No.16A/2, 16th Floor, Everest House, 46C, Jawaharlal Nehru Road, Kolkata - 700071, Police Station - Shakespeare Sarani, having **Income Tax PAN: ACUFS7190R**, represented by one of its Designated Partner namely **Mr. Sanjeet Lakhota**, son of Sri Nand Kishore Lakhota, by nationality Indian, by faith Hindu by occupation Business, residing at 493/C/A, G.T. Road (South), Vivek Vihar, Phase -V, Block -22, Flat – 4D, 4th Floor, Police Station Shibpur, Post Office – Howrah, District Howrah, Pin Code – 711102, having **Income Tax PAN: AJPPL1858B**, **Aadhaar No. 6232 5474 8626**, **Mobile No. 9836239404**, hereinafter referred to as **"THE DEVELOPER"** (which term or expression shall unless excluded by or repugnant to the subject or context or meaning thereof mean and include the partners for the time being of the said Limited Liability Partnership and their respective heirs, executors, administrators, legal representatives and permitted assigns) of the **OTHER PART**.

"Parties" shall mean collectively the **Owners** and the **Developer** and **"Party"** means either the **Owners** or the **Developer** individually.

WHEREAS one Smt. Rabijan Bibi, wife of Karim Boxh Mollah was the original Owners of **All That** of land measuring about 11 Cottah 8 Chittack comprised in C.S. Dag No. 1148(P), R.S. Dag No. 1069(P), C.S. Khatian No. 100, R.S. Khatian No. 12, L.R Khatian No. 425, Touzi No. 173, Mouza - Kalikapur, J. L. No. 40, Police Station – Rajarhat, District: North 24 Parganas who sold, conveyed and transferred the said property to Smt. Krishna Mondal, W/o – Sri Ashok Kumar Mandal by executing a Sale Deed in Bengali dated 17th January, 2002 registered in the office of the Additional District Sub-Registrar, Bidhannagar, Salt Lake, in Book No. I, Volume No. 22 at Pages 296 to 309 being No. 0420 for the year 2002.

AND WHEREAS thereafter said Smt. Krishna Mondal became the absolute Owners of the said **All That** land measuring about 11 Cottah 8 Chittack comprised in C.S. Dag

No. 1148(P), R.S. Dag No. 1069(P), C.S. Khatian No. 100, R.S. Khatian No. 12, L.R Khatian No. 425, Touzi No. 173 , Mouza - Kalikapur, J. L. No. 40, Police Station – Rajarhat, District North 24 Parganas free from all encumbrances, charges, liens, lispens and all liabilities and trusts of whatsoever nature.

AND WHEREAS by an Indenture of sale dated 10th February, 2006 between the said Smt. Krishna Mondal as seller on the one hand and Sri Gouri Shankar Sarda, S/o- Sri Ishwar Das Sarda and Sri Dinesh Kumar Sarda, S/o- Sri Gouri Shankar Sarda (the Owners herein) as purchasers on the other and duly registered with office of the Additional District Sub-Registrar, Bidhannagar, Salt Lake, in Book No.1, Volume No. 67 at Pages 47 to 75, being No.01062 for the year 2006, the said Krishna Mondal for valuable consideration sold, conveyed and transferred in favour of the Owners herein ALL THAT of land measuring about 11 Cottah 8 Chittack comprised in C.S. Dag No. 1148(P), R.S. Dag No. 1069(P), C.S. Khatian No. 100, R.S. Khatian No. 12, L.R Khatian No. 425, 917, Touzi No. 173, Mouza - Kalikapur, J. L. No. 40, Police Station – Rajarhat, District: North 24 Parganas, free from all encumbrances whatsoever.

AND WHEREAS on the strength of the abovementioned conveyance, the said Gouri Shankar Sarda and Dinesh Kumar Sarda have become the sole, lawful, recorded and absolute Owners of All That piece and parcel of Bastu land admeasuring 8280 Square Feet (11 Cottah 8 Chittack) comprised in L.R Dag No. 1069, L.R. Khatian No. 1547, 1548, Mouza – Kalikapur under Patharghata Gram Panchayat, J. L. No. 40, Police Station – Rajarhat, District: North 24 Parganas, together with all other easement right, title, interest, possession and appurtenances attached thereto, including all sorts of easement right annexed thereto which is more fully described in the First Schedule below and demarcated in Red on the Plan attached hereto (hereinafter also referred to as 'the Said Property').

AND WHEREAS the Owners, with an intention to develop the Said property has approached the Developer for development of the property by way of construction of multipurpose- multistoried complex providing residential, commercial and/or any other form of occupation consisting of flats / apartments and other areas capable of being occupied independently;

AND WHEREAS the Developer having expertise and resources for construction and proper exploitation in the commercial term has agreed to develop the said property by way of erection and construction of multipurpose-multistoried Complex comprising of residential, commercial and other different nature of buildings in terms of plan or plans to be sanctioned by the Competent authorities;

AND WHEREAS in view of what is stated hereinabove the Owners and the Developer have mutually agreed for development of the property on the following terms and conditions:

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

ARTICLE - I INTERPRETATION

1.1

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

- i) **"Agreed Ratio"** shall mean the ratio of sharing or distribution in Realizations and several other matter referred herein between the Owners and the Developer.
- ii) **"Agreement"** shall mean this Agreement along and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with its terms contained herein;
- iii) **"Applicable Laws"** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and / or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;
- iv) **"Approvals"** shall mean and include all the approvals, authorizations, permissions, no-objection certificates, clearances, permits, sanctions, licenses, etc. in any form, whatsoever, including all renewals, revalidations, rectifications revisions thereof and irrespective of its nomenclature which may be required under any Applicable Law from any Government Authority for sanction of Plans, construction, development, Ownership, management, operation, implementation and completion of the Project, including any Completion Certificate and any Occupancy Certificate;
- v) **"Architect"** shall mean such person or persons and/or firm or firms who shall be appointed by the Developer for preparation of building plan, structural drawings, working drawings & designs and to prepare necessary statements & charts necessary for construction of building(s) including all altered, modified and/or amended plans, drawings and designs and for supervision of the construction of the Complex at the Said Property and for all

matters which are connected therewith and / or incidental thereto;

- vi) **"Common Areas, Installations and Facilities"** shall mean the areas, facilities and amenities in the new building(s) and/or the Said Property earmarked for common use and enjoyment of the Intending Transferees of the Units and shall include corridors, Stairways, landings, lobbies, entrances, exits / gates, passageways, driveways, pathways, lifts, shafts /ducts, drains, sewers, pits, machine room, store room, caretaker room, electrical wires, generators, transformers, electric meters or other equipment rooms, common toilets, other spaces, overhead tank, water tanks / reservoirs, pumps, motors, tube wells, pipes, plumbing, water filtration plant, periphery walls, projections, foundation, columns, supports, facilities whatsoever, required for the use, enjoyment, establishment, maintenance and/or management of the new building(s) and common to all flats/units/apartments to be constructed at the Said Property and/or the common facilities or any of them;
- vii) **"Common Purposes"** shall mean and include the purposes of managing, maintaining and up-keeping of the Complex (and in particular the Common Areas, Installations and Facilities), rendering services in common to the intending Transferees, collection and disbursement of the common expenses and dealing with the matters of common interest of the intending Transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Installations and Facilities in common;
- viii) **"Completion"** in respect of the Project shall mean the completion of the Development of the Project as evidenced by the completion/ occupancy certificate issued by the appropriate statutory authority.
- ix) **"Complex"** shall mean the blocks of new buildings comprising of various independent Units capable of being independently and exclusively held, used, owned and enjoyed by a person, to be constructed at the Said Property by the Developer in accordance with the Plans and, wherever the context so refers or permits, shall include the Parking spaces, the Common Areas installations and Facilities and other areas or spaces to be constructed by the Developer at the Said Property and shall also include the land comprised in the Said Property;

- x) **"Contingent Residual Areas"** shall mean those Transferable Areas which may get identified and separately allocated to the parties as provided for in Clause 10.15 hereto.
- xi) **"Developer's Allocation"** according to the context shall mean 60% (Sixty percent) of the Realizations to belong to the Developer and shall include the shares or portions in the Contingent Residual Areas if allotted to the Developer and also include all other properties and rights belonging to the Developer in terms hereof;
- xii) **"Encumbrance"** shall mean any mortgage, lien, charge, non-disposal or any other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third party right or interest or negative lien which could affect carrying out of the Project and/or the construction and development and/or Ownership of the Complex;
- xiii) **"Extras and Deposits"** shall mean all the amounts received or receivable from the transferees of the units on any account whatsoever over and above the consideration for sale/transfer.
- xiv) **"Force Majeure"** shall mean any event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any acts, omission, breach or violation by such Party or any of its obligations under this Agreement but which arises from, or is attributable to acts of God, natural calamities, accidents, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightning, cyclone, typhoon, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder or other industrial action, strike, terrorist action, civil commotion, delays due to political unrest, municipal, general or other elections, any legislation, regulation, ruling or omissions (including delay or failure to grant any necessary permission outside the or sanctions for reasons control of either party) or any Government or court order;

- xv) **"Maintenance Organization"** shall mean Maintenance Company and/or Association responsible to carry out and look after the maintenance management and in general up keep of the complex and the said property particularly the Common Areas, Installations and Facilities;
- xvi) **"New Buildings"** shall mean the building and other structures for complex, to be constructed by the Developer at the said property;
- xvii) **"Owners' Named Representative"** shall unless changed by an intimation in writing given by the Owners to the Developer hereafter, name Dinesh Kumar Sarda;
- xviii) **"Owners' Allocation"** according to the context shall mean 40% (forty percent) of the Realizations to belong to the Owners and shall include the shares or portions in the Contingent Residual Areas if allotted to the Owners and include all other properties and rights belonging to the Owners in terms hereof;
- xix) **"Parking Spaces"** shall mean and include the areas and spaces, either covered or open or stacked, meant or earmarked or intended to be reserved in the complex for purpose of parking of two or four wheeled vehicles of Intending Transferees;
- xx) **"Plans"** shall mean the plan for construction and development of the project and the new building(s) at the Said Property to be prepared by the Architect and caused to be sanctioned by the Developer from the competent sanctioning authority or such other authority or department or body who may have jurisdiction in that behalf and shall include all modifications alterations additions amendments renewals revalidations and/or extension thereof or thereto made or caused by the Developer;
- xxi) **"Project and/or Project Revenue"** shall mean and include the planning and development of the said Property or any part or parts thereof into the Complex and the Transfer of all Transferable Areas therein and the distribution of the Realizations and allocation of Contingent Residual Areas and the administration of the Complex in matters relating to the Common Purposes, all in accordance with the terms and conditions of this Agreement;
- xxii) **"Proportionate" or "Proportionately" or "Proportionate Share"** insofar as the matters of Units and/or Intending Transferees

and/or the Common Purposes are concerned, shall mean the proportion in which the total built-up area of an Unit may bear to the total built-up area of all the Units in the Project;

- xxiii) **"Real Estate Laws"** shall mean the Real Estate (Regulation & Development) Act, 2016 and the Rules made thereunder and include the amendments and substitutes thereof and also all rules, regulations and byelaws in respect thereof.
- xxiv) **"Realizations"** shall mean and include the amounts received and or receivable against Transfer of the Units, Parking Spaces and other Transferable Areas from time to time including the consideration for Transfer, and for Floor Rise Escalation and PLC and any other amount on any account received and or receivable against any Transfer; but shall not include any amounts received and or receivable on account of Extras and Deposits;
- xxv) **"Said Property"** shall mean all that piece and parcel of land measuring 8280 Square Feet (11 Cottah 8 Chittack) be the same a little more or less, comprised in L.R Dag No. 1069 and 1091, L.R. Khatian No. 1547, 1548, Mouza – Kalikapur under Patharghata Gram Panchayat, Sheet No. 40, Police Station – Rajarhat, District North 24 Parganas in the state of West Bengal as more fully mentioned and described in the First Schedule hereunder written;
- xxvi) **"Transfer"** shall include transfers by sale;
- xxvii) **"Transferable Areas"** shall mean the Units capable to be occupied for independent use, parking spaces, roofs, gardens, terraces, open spaces, club & Leisure spaces with or without any facilities and all other areas at the complex capable of being transferred, independently or by being added to the area of any unit or making appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the complex capable of being commercially exploited or transferred for consideration in any manner;
- xxviii) **"Units"** shall mean the divided, demarcated and developed flats, parking spaces or other constructed areas in the complex to be constructed on the said property which shall be capable of being independently and exclusively held used occupied and/or enjoyed by the respective transferees;

- xxix) **"Intending Transferees"** or Transferees shall according to the context, mean all persons who have from time to time entered into agreement with the Developer and the Owners for the purpose of acquiring any Unit in the complex, and shall mean and include the parties hereto in respect of those Units for which no transferee has entered into any agreement with the Developer and the Owners.
- xxx) **"Built-Up Area"** shall mean covered area of the flat including the thickness of the wall (external and internal);
- xxxi) **"Super Built-Up Area"** shall mean that the same shall be computed by adding and agreed fixed percentage on built up area.

- 1.2 The paragraph headings herein shall not form part of this Agreement and the same have been given only for the sake of convenience and shall not be taken into account for the construction or interpretation of any of the terms or provisions of these presents.
- 1.3 Words importing Singular Number shall include the Plural Number and vice-versa.
- 1.4 Words importing Masculine Gender shall include the Feminine Gender and Neuter Gender; similarly words importing Feminine Gender shall include Masculine Gender and Neuter Gender; likewise Neuter Gender shall include Masculine Gender and Feminine Gender.
- 1.5 Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must (except where otherwise expressly specified), be in writing or through proper electronic media.

ARTICLE- II TITLE DEEDS & DOCUMENTS

- 2.1 Title Deeds and documents shall include the Purchase Deed, Record of Right, Property Tax Papers, instruments, orders, cause papers, etc., in respect of or evidencing Ownership of the Owners and those forming part of the chain of title.
- 2.2 The original deeds and documents shall remain in the custody of the Owners who shall produce the originals or self-attested copies as and when it will be required/asked for by the developer during sanction of

the plan, in relation to construction of building or for obtaining financial support from any person or institution by the developer or prospective transferees.

ARTICLE - III AGREEMENT AND CONSIDERATION

3.1 The Owners has entered into this Agreement with the Developer for development and construction of complex by the Developer for the mutual benefit of the parties whereby and where under the Owners has agreed that the Developer shall develop the complex at the said Property and the parties have agreed to transfer the same in the manner mentioned hereunder and to share the Revenue arising from transfer of the Units and to define and allocate between them unsold areas, it being clarified that the Owners shall receive their share of the Revenue as consideration for Transfer of proportionate shares in the land to the Transferees and the Developer shall receive their share of the Revenue as consideration against development and construction thereon.

3.2 In consideration of the mutual promises and obligations of the parties contained herein, the Owners hereby agrees to provide entirety of the said Property and to allow the same to be henceforth used for the purpose of development of the same by the Developer and in consideration thereof, the Developer has agreed to cause to be constructed the said complex. The Owners agrees to grant, sell and transfer proportionate undivided shares in the land of the said property and their entire share, right, title and interest in the complex and all Transferable Areas therein to the Transferees named by the Developer and the Developer agrees to grant sell and transfer the construction thereon to such Transferees for mutual benefit and consideration and on the terms and conditions hereinafter contained.

3.3 The Realizations from the complex and all Transferable Areas therein shall be shared in the Agreed Ratio by the Owners and the Developer and any Transfer in respect thereof shall also be governed by the provisions contained herein. It is however clarified that the Transfer of the proportionate share in land shall be completed upon construction of the Transferable Areas or at such other time as the Parties hereto may by mutual consent agree and the consideration for the same and any other right, title or interest there under transferred by the Owners shall be the Realizations forming part of the Owners' Allocation.

ARTICLE - IV COMMENCEMENT

- 4.1 This Agreement shall commence and/or be deemed to have commenced on and with effect from the date of execution hereof. With effect from the date of execution of this Agreement, the Developer shall have the right to enter upon the Land for the purpose of survey, soil testing, planning and preparation of plans, inspection and other initial works pertaining to the proposed development.

ARTICLE – V
OWNERS' REPRESENTATIONS

- 5.1 The Owners have made the following representations and assurances to the Developer for the purpose of entering into this agreement and the transaction envisaged herein:
- 5.1.1 The Owners for valuable consideration paid by it purchased and became and still are the absolute Owners of the Said Property;
- 5.1.2 The Owners after having acquired the Said Property have caused their names to be mutated in the relevant Land Records with the BL & LRO.
- 5.1.3 The Owners have a good marketable title in respect of the Said Property.
- 5.1.4 The Said Property and every part thereof are all free from all encumbrances created or suffered by the Owners and without any claim, right, title, interest of any other person thereon or in respect thereof.
- 5.1.5 There is no notice of vesting, acquisition or requisition received or to the knowledge of the Owners in respect of the Said Property or any part thereof and the Said Property does not contain any excess vacant land under the Urban Land (Ceiling and Regulation) Act, 1976 or surplus land under West Bengal Estates Acquisition Act, 1953 or the West Bengal Land Reforms Act, 1955 or any other law whatsoever.
- 5.1.6 Neither the Said Property nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of Law or due to Income Tax arrears or any other Public Demand.
- 5.1.7 There is no impediment, obstruction, restriction or prohibition in the Owners entering upon this agreement and/or in development and transfer of the Said Property so developed.
- 5.1.8 The Owners have approved the transaction with the Developer envisaged herein freely and unequivocally and have good right, full

power, absolute authority and indefeasible title to enter into this Agreement and perform and discharge the obligations contained herein.

- 5.1.9 The Owners have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Said Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the Development under this Agreement.
- 5.1.10 The Owners have not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever;
- 5.1.11 The Owners have not entered upon any agreement or contract with any other person in connection with the Said Property or its development sale/transfer nor have otherwise dealt with the Said Property or any part thereof prior to execution of this agreement;
- 5.1.12 There is no difficulty in the compliance of the obligations of the Owners hereunder.

ARTICLE - VI DEVELOPER'S REPRESENTATIONS

- 6.1 The Developer has made the followings representations and assurances to the Owners which have been completely relied upon and believed to be true and correct by the Owners for the purpose of entering upon this agreement and the transaction envisaged herein;
- 6.1.1 The Developer is a reputed real estate developer engaged, inter-alia in undertaking or causing development of real estate in and around West Bengal by undertaking construction of various multistoried buildings containing residential apartments, market complex, hotels, multiplexes and other apartments of commercial importance.
- 6.1.2 The Developer has the required infrastructure, financial ability and expertise to commence and thereby concludes the construction on the said Property within the time specified herein.
- 6.1.3 There is no impediment, obstruction, restriction or prohibition in the Developer entering upon this agreement and/or in developing the Said Property in terms hereof;
- 6.1.4 The Developer has satisfied itself with regard to the right, title and interest of the Owners to the Said Property.

- 6.1.5 The Developer has approved the transaction with the Owners envisaged herein freely and unequivocally and has good right, full power and absolute authority to enter into this Agreement and perform and discharge the obligations contained herein.
- 6.1.6 There is no difficulty in the compliance of the obligations of the Developer hereunder.

ARTICLE – VII
OWNERS' OBLIGATIONS AND RIGHTS

- 7.1 The Owners shall sign & execute Power of Attorney in the name of developer's representative(s) in this regard for doing, on behalf of the Owners, all the acts, deeds and things which may be required for development of the property and its commercial exploitation under the terms & conditions herein recorded.
- 7.2 The Owners shall handover vacant and peaceful possession of the Said Property to the Developer only upon receipt of the entirety of the amount of the security deposit as hereinafter provided for the purpose of construction and shall keep and maintain, at its costs, good marketable title to the Said Property.
- 7.3 The Owners shall pay and clear upto date land revenue and property tax and any other dues or taxes, if any outstanding in respect of the said Property till the execution and registration of this Agreement. However, such taxes & outgoings for the period after execution of this Agreement shall be borne and paid by the Developer, provided that after completion of construction shall be borne and paid by the Transferees.
- 7.4 The Owners shall sign & deliver all the building plans, details and documents prepared by the Developer for submission before the relevant authorities for sanction and all the documents necessary for obtaining financial assistance, subject to the terms recorded hereinafter, by the Developer or the prospective transferees.
- 7.5 During the period of construction of the Complex, the Owners may undertake periodical inspection of the Project, assisted by an Engineer, if felt necessary. Suggestions/ observations, if made on such inspection, shall be communicated to the Developer, who shall discuss the same with the Architect and implement, if feasible.
- 7.6 To enable the expeditious construction of the Project by the Developer, various acts, deeds, matters and things not herein specifically referred to

and as may be required to be done by the Developer shall, if found to be in order, be ratified and confirmed by the Owners and, in addition, the Owners hereby agree, upon being required by the Developer in this behalf, to sign and execute all such additional applications and other documents which may be reasonably required for such purposes.

- 7.7** It is hereby expressly agreed by and between the parties hereto that the possession of the said Property shall not be given or intended to be given to the Developer under any circumstances whatsoever including in part performance as contemplated by Section 53A of the Transfer of Property Act 1882 read with Section 2(47) (v) of the Income Tax Act 1961. It is clarified that the transfer of the proportionate share in land shall be completed upon construction of the Units or at such other time as the Parties hereto may by mutual consent agree and the consideration for the same and any other right, title or interest there under transferred by the Land Owners shall be the Revenue forming part of the Land Owners' Share of Revenue.

ARTICLE – VIII DEVELOPER'S OBLIGATIONS AND RIGHTS

- 8.1** The Developer shall deposit with the Owners a sum of Rs.40,00,000/- (Rupees Forty Lakh only) as and by way of interest free refundable security deposit.
- 8.2** On or before execution hereof, the Developer has deposited with the Owners a sum of Rs.20,00,000/- (Rupees Twenty Lakh only) being part of the refundable security deposit, the receipt whereof the Owners do hereby as also by the receipt and memo hereunder written admit and acknowledge. The Developer shall deposit with the Owners the remaining sum of Rs.20,00,000/- (Rupees Twenty Lakh only) being the balance of the refundable security deposit at time of plan sanction. The security deposit shall be refunded upon completion of the Project and such deposit shall be refunded by the Owners to the Developer.
- 8.3** The Developer shall prepare, submit and get the building plan sanctioned for construction of building(s) at its own cost and efforts. However, the Developer shall be liable to obtain all the requisite clearances, no- objection certificates and approvals whatever required for sanction of plan. All the alteration, addition or modification requires in the building plan shall be prepared and get sanctioned by the Developers.
- 8.4** The Developer shall be fully entitled to decide all about the prospective building plan and designs. However, the Developer shall supply a copies

of building plan including modified plans and other relevant details to the Owners within 30 (thirty) days of sanction.

- 8.5** The Developer shall construct erect and carry out the development at the Said Property in a good and workman like manner with good quality of materials with the specifications, as specified in the **Second Schedule** hereto, and which may further be mutually agreed and accepted between the parties (or equivalent substitutes in quality/value thereof) and upon due compliance of the Building Plans and laws affecting the same, at its own cost & expenses and at its sole risk in accordance with the Building Plans and do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The Developer admits, acknowledges and confirms that the Owners shall not be liable in any manner for any defect in quality or workmanship or construction or otherwise and the Developer undertakes to keep the Owners and each of them saved, harmless and indemnified to this effect.
- 8.6** The Project shall be completed by the Developer in all respects including providing all required Common Areas, Installations and Facilities and essential services including drainage/sewerage, water, electricity, and any other essential connections and the landscaping and electrification of such Common Areas, Installations and Facilities, as may be required for beneficial use of the Units.
- 8.7** The Developer shall be entitled to appoint, employ or depute Architects, contractors, labourers, care-takers, etc., as may be required for development of the building on the terms and conditions suitable to them and shall comply with all the rules and regulations framed under the relevant acts. However, the developer will not create any civil and/or criminal liability upon the Owners and shall keep the Owners saved, harmless and indemnified in respect thereof.
- 8.8** The Developer shall be solely responsible to arrange necessary funds as may be required from time to time for running and maintaining all the development activities of the project without creating any liability on account of the Owners. The Developer shall bear all the costs whatsoever that may be incurred in this regard.
- 8.9** The Developer shall comply with the provisions of all statutes, rules and regulations as are applicable in connection with the development of the Project including the Real Estate Laws.
- 8.10** The Developers shall accept the possession of the land and hold and maintain the same.

- 8.11** The Developer shall meet up all the predevelopment expenses, the developer shall be fully entitled to utilize all the available areas as and in the manner they deem fit and proper.
- 8.12** The Developer shall purchase and maintain, during the period of construction of the complex and for a further period of Two years after the date of obtaining the Completion Certificate/Occupancy Certificate in respect thereof, insurance policies as are customarily and ordinarily available in India on commercially reasonable terms and reasonably required to be maintained to insure the Project and all related assets against risks in an adequate amount, consistent with similar facilities of the size and type of the Project, The premiums payable on insurance coverage as indicated above, including any costs and expenses incidental to the procurement and enforcement of such insurance cover shall be paid and borne by the Developer. All the claims, except for life and injury, shall be promptly applied for the repair, renovation, restoration or reinstatement of the Project assets, facilities and services or any part thereof, which may have been damaged or destroyed and the receipt of claim on whatsoever account shall exclusively belong to the Developer.
- 8.13** The Developer being responsible for the project be entitled for self and or on behalf of the Owners, as the case may be, handle, deal with and/or to look after all matters, disputes, litigations, cases, issues that may arise out of the activities while developing the said Property and construction of the project thereat, at its own cost and expenses, as also those arising with the Intending Transferees, if any, in the Project.

ARTICLE – IX

SANCTIONS, DEVELOPMENT & MAINTAINANCE

- 9.1** The Developer, after obtaining all requisite approvals, no-objections, permissions etc. shall prepare building plan and submit and obtained the same before the relevant authorities within 8 (eight) months from the date of Development Agreement. All costs charges and expenses relating to preparation and sanction of plans, obtaining statutory clearances (including Environment Clearance) etc., shall be borne and paid by the Developer. The Developer shall consume the maximum FAR available for the said Property and also avail of and consume any additional FAR, if available for the Said Property. In the event that the Developer fails to obtain the approvals, sanction of the plan, statutory clearances etc., within the period 8 (eight) months as aforesaid, the Owners, without prejudice to their other rights and contention, will be at liberty to proceed as per Law.

- 9.2** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Project Land.
- 9.3** The Developer at its costs shall apply for and obtain No Objection Certificate under the Urban Land (Ceiling & Regulation) Act, 1976 and any other permissions, clearances or certificates from any Appropriate Authority as may be required in respect of the land and/or title of the Said Property or to make the same fit for sanction and development. The Owners, shall, however, extend all co-operation to this effect.
- 9.4** The Developer shall in the names of the Owners apply for and obtain all permissions, clearances, no objection certificates and other approvals required in connection with the Building Plans and carrying out the development at the Said Property, including those required from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal Authorities any other Statutory Authorities in connection with sanction of plans. The Developer shall also obtain necessary Completion/Occupancy Certificate from the sanctioning authority.
- 9.5** The Developer shall comply with all necessary requirements under the Real Estate Laws and required to be complied with by a developer of a building and the Owners shall co-operate and assist the Developer in respect thereof. The Owners shall be kept protected and harmless against any action, if taken against the Owners for non-compliance or violation of the Real Estate Laws.
- 9.6** The Developer, after obtaining sanction of building plan shall start the construction of building immediately from the date of sanction of the same.
- 9.7** The Developer shall be entitled to apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Complex, at its own cost and the Owners shall sign all the papers etc. as may be required for the purpose.
- 9.8** The Developer shall, with due consultation with the architect, determine and ascertain the super built-up / built-up / carpet / chargeable area of the spaces in the Project.
- 9.9** The Developer shall complete the construction of the Complex within 40 (forty) months of the date of first sanction of the Building Plans and

commencement of construction pursuant thereto and the grant of all clearances and certificates by the appropriate Government authorities to commence and carry out the development of the complex. If the Developer fails to complete the construction within 40 (forty) months and obtain completion/occupancy certificate, the Owners, without prejudice to their other rights and contention, will be at liberty to proceed as per Law.

- 9.10** The Developer shall be deemed to have constructed and completed any constructed area in the Complex if the Developer has constructed the same as per the agreed specifications and provided reasonable ingress and egress and obtained water, electricity and drainage connections (if and to the extent applicable for such constructed area) and obtained the Completion Certificate and Occupancy Certificate from the Appropriate Authority in respect thereof.
- 9.11** The Developer shall frame all rules and regulations regarding the usage and rendition of common services to the intending Transferees and also the common restrictions which should be normally kept in the agreements / contracts for grant of right of use of the Units in the Project to the intending Transferees.
- 9.12** All Common Areas, installations and Facilities in the Project shall be managed by the Developer throughout the subsistence of this Agreement.
- 9.13** The Developer shall upon Completion of Construction of the Project form one or more Maintenance Company and/or Association for the Common Purposes and till then, the Developer shall be in charge for the Common Purposes.
- 9.14** Until formation of the Association and handover of the charge of the common purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper in consultation with the Owners. All charges of such agencies and organizations shall be part of the Common Expenses.
- 9.15** Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.

ARTTCIE – X
DISPOSAL OFF TRANSFERABLE UNITS OF PROJECT

- 10.1** The Transfer of all Transferable Areas in the Project shall be under the control and management of the Developer. The parties shall Transfer the Transferable Areas to the Transferees selected by the Developer wherein the proportionate shares in the land attributable to the concerned Transferable Areas shall be Transferred or agreed to be Transferred by the Owners in the manner hereinafter provided and the constructed areas and all other rights, title or interest shall be Transferred or agreed to be so done by the Developer and the Owners collectively in the manner hereinafter provided.
- 10.2** The rates at which the Developer shall take booking for Transfer of the Transferable Areas shall be such as finalized by the parties by mutual consent of the Developer and the Owners in writing and any downward revision of the same by the Developer shall require the prior written consent of the Owners which consent shall not be unreasonably withheld. After the sanction of the Building Plans the parties shall record in writing the rates of booking finalized between them.
- 10.3** The Developer shall have exclusive rights in respect of the advertisement and signages to be placed at the Said Property and the Building Complex. The Developer shall be entitled to advertise for Transfer of the Project in all media and to negotiate and settle the price and other terms of transfer with the intending Transferees and use its brands and logo.
- 10.4** The marketing of the Project shall be done by the Developer directly or through Marketing Agents, brokers, sub-brokers and other agents selected, appointed or discontinued by the Developer.
- 10.5** The Developer shall accept bookings and make allotments, in respect of any Unit, Parking Space or other Transferable Areas in favour of any Transferees and to cancel revoke or withdraw the same if the situation so warrants according to the Developer at the agreed rates and prices.
- 10.6** The final Transfer deeds or deeds or conveyances relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by the Owners and the Developer jointly. The Owners shall by power of attorney to be executed in pursuance hereof authorize the Developer or its nominee to, however, take only bookings and sign the agreement for sale or transfer on behalf of the Owners.

- The Developer shall deliver possession of the Transferable Areas directly to the Transferees thereof.
- 10.8** The Owners shall pay to the Developer and/or persons as the Developer may specify, an amount (not exceeding Rs.8,30,000/- only under any circumstances) calculated as per the agreed ratio forming part of the Owners' Allocation ~~or~~ of the actual costs, whichever is less, towards branding and marketing excluding brokerage and other outgoings arising out of the need to make successful sales in the Project. Save the same, all costs and expenses of marketing and publicity, brokerage, commission and like other amounts relating to Transfers shall be paid by the Developer. However, the Developer shall inform all the details regarding its sale policy and practice to the Owners.
- 10.9** The Developer may appoint competent agent(s) for marketing of the project on the terms and conditions they may deem think fit and proper.
- 10.10** The Developer may appoint agent(s) to market the Transferable Areas, all terms and conditions of such agreement shall be binding on the Owners who has agreed to consent to such appointment or such agreement.
- 10.11** All the documents including the Letter of Allotment, Agreement for Sale and Deed of Conveyance shall be signed by the Owners through its representative(s) authorized in this regard and also by the Developer by the pen of its Designated Partners or representative(s) authorized in this regard. Presence of Owners' representative on reasonable notice is assured by the Owners however, the Owners shall be held responsible and liable for consequences if unreasonable or intentional delay is made on their part.
- 10.12** Any interest, damage or compensation payable to any Transferee or other person relating to the Complex, due to delay or default on the part of the Developer in compliance of its obligations towards the Transferees in accordance with the agreements to be entered by the Developer with the Transferees shall be exclusively and solely payable by the Developer.
- 10.13** The Transferees shall be entitled to take loans for the purpose of acquiring specific Units and Transferable Areas from banks, institutions and entities granting such loans. The Owners and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents, etc. as be required in this regard by such banks, institutions and entities provided that there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project / Subject Property except the Unit and

appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee. The liability arising out of any such cancellation shall be to the account of the party which is in default.

- 10.14** The Developer shall also be entitled to get the project at the said Property approved from the Banks and/or Financial Institutions to enable the persons interested in acquiring and owning Transferable Areas to take loans from any such Banks or Financial Institutions.
- 10.15** In case upon expiry of 6 (six) months from the date of Completion of Construction of the Building Complex, there be or remain unsold Transferable Areas i.e. Contingent Residual Areas (for which no agreement is entered with any Transferee), the parties may, upon notice in writing given by either party to the other requiring separate allocation and within 30 (thirty) days of delivery of such notice, by mutual consent of the Developer and the Owners divide and allocate separate areas in the Project and the following terms and conditions shall apply in connection therewith:-
- 10.15.1** The Owners and the Developer will be allocated and be entitled to identified units or portions of the Contingent Residual Areas as per the Agreed Ratio. ?
- 10.15.2** The location of the respective identified areas of the parties comprised in the Contingent Residual Areas shall be identified on pari passu basis and the areas so identified for the Owners shall belong to the Owners together with the appurtenant Shares in Land and Common Areas and Installations and the areas so identified for the Developer shall belong to the Developer together with the appurtenant Shares in Land and Common Areas and Installations.
- 10.15.3** All other areas agreed to be transferred or transferred prior to separate identification shall continue to be transferred jointly by the Owners and the Developer on the terms and conditions mentioned in this Agreement.
- 10.15.4** In case, while demarcating and identifying the respective allocations of the parties as aforesaid, it is found that the areas in any of the Transferable Areas cannot be allocated exactly, then the party receiving less area shall be paid by the party receiving more area a mutually agreed monetary compensation therefor based on valuation thereof.
- 10.15.5** The Owners and the Developer shall be entitled to deal with and dispose of their respective separately Identified allocation to such persons and ?

at such price/consideration as they may respectively deem fit and proper Provided However That:

- a) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto herein.
- b) The Parties shall not be entitled to sell and transfer or at prices less than those offered by the other in respect of the Contingent Residual Areas forming part of the respective Allocations at the material time subject to a leverage/variation of maximum 5% (five percent) without the prior written consent of the other.

ARTICLE – XI **REALISATIONS, EXTRAS & DEPOSITS AND DISTRIBUTION**

- 11.1** The Owners shall be entitled to its share of the Realizations as per the Agreed Ratio and the Developer shall be entitled to (a) its share of the Realizations as per the Agreed Ratio and (b) the entirety of all Extras and Deposits.
- 11.2** Amount withdrawn from the special Account, as defined hereafter for the Project, on submission of certificates for percentage of completion of the Project shall be apportioned between the Parties in the manner stated below.
- 11.3** The Developer shall be entitled to receive the Realizations (including booking amounts, earnest money, part payments, consideration), Goods and Service Tax or any substitutes, additions or alterations thereof and any other impositions, levies or taxes (other than Income Tax) on the Transfer in favour of the Transferees (Pass Through Charges), Extras & Deposits and other amounts on any account receivable from the Transferees and other persons in respect of the Project. All Extras & Deposits shall be taken separately by the Developer in the name of the Developer alone. All such Extras & Deposits whether transferable to Association or to be used for dedicated services/facilities to the intended purchaser other than consideration for transfer of Transferable Areas received from Transferees will be held by the Developer who shall be responsible to handover it to Association. All Realizations and Pass Through Charges shall be deposited in a specified joint bank account operable by the authorized signatory of the Developer and the Owners (Special Account). There shall be irrevocable standing instructions to the bank holding the Special Account about transfer of the funds therein to

the respective bank accounts of the Owners and the Developer as follows:

- 11.3.1 The entire Pass-Through Charges shall be transferred to a specified bank account of the Developer for the Developer to comply with the formalities.
- 11.3.2 After disbursal of the amount in connection with the Pass-Through Charges as per Clause 11.3.1 above, the balance amount lying in the Special Account shall be transferred amongst the Owners and the Developer in the Agreed ratio to their respective specified bank accounts in respect of all transfers.
- 11.3.3 It is clarified that the distribution as per Clause 11.3.2 above shall be subject to the provisions of the laws for the time being in force including the Real Estate Laws.
- 11.4 The parties hereby accept and agree that strict compliance of the provisions of clause 11.1, 11.2 & 11.3 above shall always be considered as the most important essence of this Agreement and any breach of it shall be considered serious violation of the covenant on the part of the Developer.
- 11.5 In case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Revenue becomes refundable or payable to any Transferee, the Developer shall refund the same in accordance with the Terms and conditions as recorded in the Sale Agreement executed with such Transferees same from the Bank Account or from separate special Account & accounts of the Owners and the Developer in the same proportion in which the Project Revenue was transferred from Special Account.
- 11.6 The Developer shall maintain proper separate accounts pertaining to all the transactions relating to Transfer of the Building Complex and the Extras, Deposits and other amounts received by the Developer and such accounts shall be audited monthly by mutually appointed auditors. The Owners shall have at all times full and free access and liberty to inspect such separate Books of Accounts of the Developer relating to transactions for Marketing of the Complex.
- 11.7 After fulfillment of this agreement or at such time as the parties mutually agree, the final accounts pertaining to the entire period of continuance of this agreement shall be made and finalized by the parties.

- 11.8** The parties shall make all necessary entries and adjustments in their respective books of account in respect of their respective share of the Project Revenues on a monthly basis and distribute a copy of the same to respective parties and if the parties do not raise any objection to the statement furnished within 15 days of its receipt, the same will be deemed accepted.
- 11.9** Goods and services Tax, and all other taxes, impositions or levies, as may be imposed or levied by any statutory or government body or authority upon the development of the said property or matters connected therewith (Taxes), if any, relating to the development and construction of the project in exclusive shall be paid and borne solely by the Developer who shall comply with the applicable provisions regarding the same and keep the Owners indemnified in this regard. The Taxes in respect of the sale to the Intending Transferees shall be collected by the Developer from the Intending Transferees. Deposit of such Taxes with the concerned authority in accordance with law in respect of transfer of the Units to the Intending Transferees and complying with applicable provisions regarding the same shall, be the responsibility of the Developer. The Developer shall also make all compliances relating to TDS on all payments made in course of Development of the Complex.
- 11.10** It is also clarified that the tax required to be deducted u/s 194-1A of the Income Tax Act, 1961 by the Transferees on transfer of immovable property shall be so deducted from the Owners and the Developer in the Agreed Ratio and the Transferees will be required to be notified for the same.

ARTICLE - XII PARTIES' COVENANTS

- 12.1** The Owners do hereby covenant with the Developer as follows:
- 12.1.1** That each and every representation made by the Owners herein above are all true and correct and the Owners agrees and covenants to perform each and every representation.
- 12.1.2** That with effect from the date of execution hereof, the Owners shall neither deal with, transfer, let out or create any Encumbrance in respect of the Said Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.
- 12.1.3** That the Owners shall not cause any interference or hindrance in the sanction/modification/alteration of Sanction Plans in terms hereof, construction and development at the Said Property by the Developer

and/or Transfer of the Transferable Areas as per the procedure laid down herein and not to do any act deed or thing whereby any right of the Developer hereunder may be affected.

- 12.1.4 That the Owners shall not act in any manner which is detrimental to this agreement or goes against the terms and conditions of this agreement.
- 12.1.5 That unless changed by the Owners hereafter and communicated to the Developer in writing, only the Owners' Authorized Representative shall be and is hereby authorized by the Owners to deal with the Developer in all matters involving the Project. The acts of the Owners' Named Representatives in all matters referred to herein shall bind the Owners, except that no notice of termination or revocation of this Agreement or the Power of Attorney can be issued by the Owners' Named Representatives.
- 12.1.6 The name of the complex shall be decided by both parties on their mutual consent.
- 12.2** The Developer do hereby covenant with the Owners as follows:
- 12.2.1 That each and every representation made by the Developer hereinabove are all true and correct and agrees and covenants to perform each and every representation.
- 12.2.2 The Developer doth hereby agree and covenant with the Owners not to do any act deed or thing whereby any right or obligation of the Owners hereunder may be affected or the Owners is prevented from making or proceeding with the compliance of the obligations of the Owners hereunder.
- 12.2.3 The Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and shall not do or permit any act or omission contrary to the terms and conditions of this agreement in any manner.
- 12.2.4 The Developer shall not act in any manner which is detrimental to this agreement or goes against the terms and conditions of this Agreement.

ARTICLE – XIII

GENERALLY

- 13.1** The Developer shall be authorized and empowered and wherever possible in its own name as Developer to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the Project and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or development on the said property or any portion thereof and/or for obtaining any utilities and permissions.
- 13.2** The Developer hereby agrees and covenants with the Owners not to transfer and/or assign this Agreement or any rights or benefits hereunder in favour of any third party, without the prior written consent of the Owners. Any transfer of shares or the doing or not doing of any other act deed or thing which results in the management and control of party being changed shall be deemed to be an assignment without consent.
- 13.3** The Developer agrees to indemnify, keep indemnified, defend and hold harmless the Owners and its assigns and agents against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with respect to any non- compliances, by the Developer, of the Applicable Laws for development and construction of the Project.
- 13.4** All costs, charges and expenses incidental to the construction of the Project, including cost of materials, Architect's fees shall be borne, paid and discharged by the Developer and the Developer hereby agrees to indemnify and keep indemnified the Owners from and against all suits, proceedings, actions, claims and/or demands, costs, expenses and loss whatsoever relating to or in respect of the same.
- 13.5** The Developer shall indemnify and always keep the Owners, its employees, assigns and agents indemnified and harmless against:
- a) all claims, damages, compensation or expenses payable in consequence of any injury or accident or death sustained by any workmen or other persons during construction and/or upto the completion of the Project in all respect upto handing over possession of Units to the intending purchasers and the Owners

shall at the cost of the Developer defend any action filed in respect of such injury brought under the Employees Compensation Act or other provisions of law.

- b) any lien or charges claimed or enforced against any material supplied in construction of the Complex by any supplier of such materials.
- c) all acts, commissions, omissions, negligence and deviation in respect of the sanctioned Plans with such modification as be approved by the concerned authority in regard to meeting its obligations as herein mentioned and against all claims, demands, right and actions of all workmen, engineers, architects and their successors to be employed in the Project.

13.6 If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall inform the other Party in writing within 15 days of the commencement of the event of Force Majeure specifying the nature and extent of the circumstances giving rise to the event/s of force majeure. Similar notice in writing shall also be given upon cessation of the Force Majeure event. Subject to written notifications as above with proof of service, neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall upon occurrence and cessation of any event constituting Force Majeure be extended by the same period as the period of Force Majeure event.

13.7 It is agreed and recorded that the said Complex shall be named as may be mutually agreed upon.

13.8 The documents of transfer of the Units in the Project in favour of the Intending Transferees shall be prepared by the Advocate appointed by the Developers from time to time hereinafter refer to as the "Project Advocates". The same shall contain similar rights and obligations regarding the usage and enjoyment of all the constructed spaces of the new buildings. The fees and cost of preparation, stamping, registration and other charges of the Agreements and the Deeds shall be borne and paid by the Transferees of all the constructed spaces of the new building.

- 13.9** If at any time additional / further constructions become permissible on the said property due to change in any law or Building Rules or otherwise, then such additional / further constructions shall be made by the Developer at its own costs and the Realizations, if any, in respect thereof shall be shared by the Owners and the Developer in the Agreed Ratio.
- 13.10** Nothing in these presents including possession shall be construed as a demise or assignment or conveyance in law by the Owners to the Developer or creation of any right, title or interest in respect thereof in favour of the Developer other than under taking of Development by the Developer in terms hereof. The Owners is and shall continue to be the Owners of its land rights in all respect till the execution by the Owners of agreements/ Conveyances for transfer of proportionate land rights in favour of the Transferees as provided herein.
- 13.11** It is understood that to facilitate the Project, various acts deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owners and various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein. The Owners hereby undertakes to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owners shall execute any such additional Power of Attorney and/or authorization as may be reasonably required by the Developer for the purpose and the Owners also undertakes to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.
- 13.12** In case of Winding Up, Liquidation, Strike Off, Dissolution the Developer or reference of the same to NCLT or any incapacity of the Board of the Company to act, the same shall not affect this Agreement or the rights and obligations of the other constituents and parties hereto. The Official Liquidator, Resolution Professional or any successor in law entitled to act on behalf of such Company shall be bound by the terms and conditions of this Agreement and for all obligations and liabilities of such Company hereunder and all powers of attorney given by such Company shall remain valid and subsisting and binding upon such successor.

- 13.13** All cost of stamp duty and registration fees and charges to the concerned authorities, if any, required to be paid for registration of this Agreement and all incidental or miscellaneous and other charges and/or expenses to be incurred in respect thereof shall be paid by the Developer.
- 13.14** The Owners have appointed Owners' Named Representative to sign and execute all papers, documents, plans, declarations, affidavits and other documentations as and when required for the Project.
- 13.15** The Owners declare and confirm that all acts deeds and things done by the Owners' Named Representative for carrying out its authorities and responsibilities as mentioned herein shall be fully binding on them and the same shall always be deemed to have been done by the Owners' Named Representative in good faith and in the best interest of the Owners.
- 13.16** All decisions on operational issues relating to the project shall be taken in the Joint Meetings of the Developer and the Owners' Named Representative duly convened. Such decisions shall be final and binding on all the parties hereto. Proper Minutes shall be maintained for such meetings and the same shall be signed by the parties attending the Meeting and circulated to the parties.

ARTICLE - XIV

DISPUTE RESOLUTION AND FORUM

- 14.1** In case of any dispute, differences or questions arising between the parties with regard to the interpretation, meaning or scope of this Agreement or any rights and liabilities of the parties under this Agreement or out of this Agreement or in any manner whatsoever concerning this Agreement, the parties shall endeavor to settle the dispute amicably. In case no amicable settlement is arrived, the same shall be referred to the arbitration by an arbitral tribunal to be appointed by the parties; the Owners shall be entitled to appoint one Arbitrator and the Developer shall be entitled to appoint another Arbitrator and the two Arbitrators so appointed, shall appoint the third Arbitrator to constitute the arbitral tribunal. The arbitration shall be held according to the rules of the Arbitration and Conciliation Act, 1996, and/or statutory modification or enactment thereto and the Award made and published by the Arbitrators shall be final and binding on the

parties. Arbitration shall be held in Kolkata and the language shall be in English.

14.2 Pending the submission of and/or decision on a dispute, difference or claim or until the arbitral award is published; the parties shall continue to perform all of their obligations under this Agreement without prejudice to a final adjustment in accordance with such award.

14.3 Courts of Calcutta alone shall have the exclusive jurisdiction to try, entertain and consider all actions suits and proceedings arising out of this Agreement.

ARTICLE - XV MISCELLANEOUS

15.1 All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of dispatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served. Notice to Owners' Named Representative shall always be deemed to be a sufficient notice to Owners herein. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.

15.2 It is specially agreed by and between the parties that any notice sent by electronic media shall also be treated as properly served on its transmission.

15.3 The Parties have entered into this Agreement purely as a contract 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.

15.4 Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on one occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.

- 15.5** Neither party hereto can unilaterally cancel or rescind this agreement at any time unless such party is entitled to do so by express terms of this agreement contained elsewhere herein upon default of the other party.
- 15.6** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 15.7** This Agreement is being executed in duplicate, one copy whereof shall be retained by either Party and each copy whereof shall be deemed to be the original.
- 15.8** 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 circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.
- 15.9** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is approved in written by all the parties

THE FIRST SCHEDULE above referred to:

(Said Property)

ALL THOSE pieces or parcels of Bastu vacant land measuring in aggregate 8280 Square Feet (11 Cottah 8 Chittack) comprised in L.R. Dag No. 1069, L.R. Khatian Nos. 1547 & 1548, Mouza – Kalikapur under Patharghata Gram Panchayat, J. L. No. 40, Police Station – Rajarhat, District: North 24 Parganas butted and bounded in the manner following that is to say:

On the **North** : By Bus Road;

On the **South** : By R.S. Dag No. 1075;

On the **East** : By R.S. Dag Nos. 1070, 1071 and 1072;

On the **West** : By R.S. Dag No. 1069.

**THE SECOND SCHEDULE above referred to:
(Specifications)**

Foundation	:	Pilling/Pocket/Raft strip foundation.
Super Structure	:	R.C.C. Framed Structure
Brick Work	:	8" outer walls and 5"/3" Inner walls
Doors	:	Sal wood frame, Main door – paneled designed and Polished. Branded fittings with eye hole.
Windows	:	Aluminum Sliding windows with not visible glass.
Floor	:	Tiles 2'x2'
Kitchen		(a) Black stone under granite top platform with stainless steel Sink and floor - Tiles. (b) Dodo glazed tiles upto 2' high above platform. (c) Provision for installing Electric Chimney & Exhaust Fan. (d) Electric Point for Refrigerator & Aquaguard.
Bathroom		a. Ceramic tiles upto door height. Floor marble finish or tiles. b. Standard bathroom fittings. c. Western style sanitary ware. d. Electric point for exhaust fan & geyser. e. Provision for Hot & Cold water in common toilet.
Stair Case	:	Marble / Tiles/ Mosaic.
Lift	:	Standard market quality lift for ingress, egress and access to the various flats of the proposed multi- storied building.
Electrical	:	Concealed insulated copper wiring with standard quality Switches.
Finish	:	Inside with standard cost of plaster of paris/putty.
Water Supply		Kolkata Municipal Corporation water supply/deep tube well with overhead.
Pipe Line	:	Concealed PVC inside and outside.
Power Supply	:	CESC

IN WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written.

SIGNED AND DELIVERED by **PARTIES**
hereto at Howrah in the presence of
WITNESSES :

1. SANJAY KUMAR SARDA
GOBARDHAN LAL SARDA
P-392A, Purne Da Road
KOL- 29.

1. Gouri Shankar Sarda
GOURI SHANKAR SARDA

2. Dinesh Kumar Sarda
DINESH KUMAR SARDA
SIGNATURE OF THE OWNERS

2.
Somnath Palodi
2nd. Joybed Palodi
231 N. S. Road.
HOWRAH - 71101

M/S. SHAKUNTALA INFRATECH
LLP, represented by one of its
Designated Partner namely Mr.
Sanjeet Lakhota

SHAKUNTALA INFRATECH LLP
Sanjeet Lakhota
Partner
SIGNATURE OF THE DEVELOPER

**DRAFTED BY ME AND PREPARED
IN MY CHAMBER.**

Suresh Kumar Sahoo
Suresh Kumar Sahoo
Advocate

F/1969/2017
5, K.S. Roy Road,
Room No.3, 1st Floor
Kolkata - 700 001
(M) : 7688058814

RECEIPT AND MEMORANDUM

Received from the within named Developer the within mentioned sum of Rs.20,00,000/- (Rupees Twenty Lakh only) towards part of the interest free refundable security deposit for development of the Said Property described in the First Schedule above, in the following manner:

Date	Cheque No.	Bank	Amount (Rs.)	Favouring
28.06.2023	168079	Bank of Maharashtra	10,00,000	Gouri Shankar Sarda
28.06.2023	168080	Bank of Maharashtra	10,00,000	Dinesh Kumar Sarda
		Total:	=====	
			20,00,000/-	

WITNESSES :

1. SANJAY KUMAR SARDA
40 BARDHAN LAL SARDA
P-392A, Purna Das Road
KOL-29

1. Gouri Shankar Sarda
GOURI SHANKAR SARDA

2. Dinesh Kumar Sarda
DINESH KUMAR SARDA
SIGNATURE OF THE OWNERS

2. Somnath Paleli
Late Jaybad. Paleli
231 N.S. Road.
HOWRAH - 711101

Government of West Bengal
GRIPS 2.0 Acknowledgement Receipt
Payment Summary



300620232011597303

GRIPS Payment Detail

GRIPS Payment ID:	300620232011597303	Payment Init. Date:	30/06/2023 20:16:16
Total Amount:	39942	No of GRN:	1
Bank/Gateway:	SBI EPay	Payment Mode:	SBI Epay
BRN:	2809655867413	BRN Date:	30/06/2023 20:16:59
Payment Status:	Successful	Payment Init. From:	Department Portal

Depositor Details

Depositor's Name: Mr Suresh Kumar Sahoo
Mobile: 7688058814

Payment (GRN) Details

Sl. No.	GRN	Department	Amount (₹)
1	192023240115973048	Directorate of Registration & Stamp Revenue	39942
Total			39942

IN WORDS: THIRTY NINE THOUSAND NINE HUNDRED FORTY TWO ONLY.
DISCLAIMER: This is an Acknowledgement Receipt, please refer the respective e-challan from the pages below.

PAID

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



192023240115973048

GRN Details

GRN: 192023240115973048
GRN Date: 30/06/2023 20:16:16
BRN : 2809655867413
Gateway Ref ID: CHN0034759
GRIPS Payment ID: 300620232011597303
Payment Status: Successful
Payment Mode: SBI Epay
Bank/Gateway: SBIPay Payment Gateway
BRN Date: 30/06/2023 20:16:59
Method: State Bank of India NB
Payment Init. Date: 30/06/2023 20:16:16
Payment Ref. No: 2001664088/2/2023
[Query No*/Query Year]

Depositor Details

Depositor's Name: Mr Suresh Kumar Sahoo
Address: 4, Aprakash Mukherjee Lane, Mandirtala, Howrah-711102
Mobile: 7688058814
Email: kenlicit.adv@gmail.com
Period From (dd/mm/yyyy): 30/06/2023
Period To (dd/mm/yyyy): 30/06/2023
Payment Ref ID: 2001664088/2/2023
Dept Ref ID/DRN: 2001664088/2/2023

Payment Details

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2001664088/2/2023	Property Registration- Stamp duty	0030-02-103-003-02	19921
2	2001664088/2/2023	Property Registration- Registration Fees	0030-03-104-001-16	20021
Total				39942

IN WORDS: THIRTY NINE THOUSAND NINE HUNDRED FORTY TWO ONLY.

PAID

SPECIMEN FORM FOR TEN FINGERPRINTS

Gouri Shankar Singh		LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	LEFT HAND					
		THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
RIGHT HAND						

Signature Gouri Shankar Singh

Dinesh Kumar Sarda		LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	LEFT HAND					
		THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
RIGHT HAND						

Signature Dinesh Kumar Sarda

		LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
	LEFT HAND					
		THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
RIGHT HAND						

Signature Sanjay Lalit

Major Information of the Deed

No. / Year	I-1901-05363/2023	Date of Registration	04/07/2023
Date	1901-2001664088/2023	Office where deed is registered	
Applicant Name, Address & Other Details	27/06/2023 6:28:45 PM	A.R.A. - I KOLKATA, District: Kolkata	
Transaction	Suresh Sahoo At- Nischinda East Para, Thana : Bally, District : Howrah, WEST BENGAL, PIN - 711227, Mobile No. : 7688058814, Status : Advocate		
[0110] Sale, Development Agreement or Construction agreement	Additional Transaction		
Set Forth value	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 20,00,000/-]		
Stampduty Paid(SD)	Market Value		
Rs. 20,021/- (Article:48(g))	Rs. 1,12,71,150/-		
Remarks	Registration Fee Paid		
	Rs. 20,105/- (Article:E, E, B)		

Land Details :

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: PATHARGHATA, Mouza: Kalikapur, JI No: 40, Pin Code : 700135

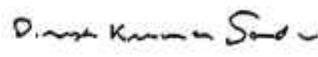
Sch No	Plot Number	Khatian Number	Land Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	LR-1069 (RS :-)	LR-1547	Bastu	Shali	11 Katha 8 Chatak		1,12,71,150/-	Property is on Road Adjacent to Metal Road,
Grand Total :					18.975Dec	0 /-	112,71,150 /-	

Land Lord Details :

SI No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	GOURI SHANKAR SARDA Son of Shri ISHWAR DAS SARDA Executed by: Self, Date of Execution: 01/07/2023 , Admitted by: Self, Date of Admission: 01/07/2023 ,Place : Office			
		01/07/2023	LTI 01/07/2023	01/07/2023

10/07/2023 Query No:-19012001664088 / 2023 Deed No :I - 190105363 / 2023, Document is digitally signed.

38/1 ELGIN ROAD, City:- , P.O:- L L ROY SARANI, P.S:-Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No.:: AKxxxxxx3P, Aadhaar No: 47xxxxxxx6096, Status :Individual, Executed by: Self, Date of Execution: 01/07/2023, Admitted by: Self, Date of Admission: 01/07/2023 ,Place : Office

Name	Photo	Finger Print	Signature
DINESH KUMAR SARDA Son of Shri GOURI SHANKAR SARDA Executed by: Self, Date of Execution: 01/07/2023 , Admitted by: Self, Date of Admission: 01/07/2023 ,Place : Office	 01/07/2023	 LTI 01/07/2023	 01/07/2023

38/1 ELGIN ROAD, City:- , P.O:- L L ROY SARANI, P.S:-Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700020 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No.:: AMxxxxxx3M, Aadhaar No: 20xxxxxxx9649, Status :Individual, Executed by: Self, Date of Execution: 01/07/2023, Admitted by: Self, Date of Admission: 01/07/2023 ,Place : Office

Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	SHAKUNTALA INFRATECH LLP 46C JAWAHARLAL NEHRU ROAD, Flat No: 16A/2, 16TH FL, City:- Kolkata, P.O:- SHAKESPEARE SARANI, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071 , PAN No.:: ACxxxxxx0R,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Mr SANJEET LAKHOTIA (Presentant) Son of Shri NAND KISHORE LAKHOTIA Date of Execution - 01/07/2023, , Admitted by: Self, Date of Admission: 01/07/2023, Place of Admission of Execution: Office	 Jul 1 2023 2:38PM	 LTI 01/07/2023	 01/07/2023
493/C/A G T ROAD, Flat No: 4D, 4TH FLOOR, City:- , P.O:- HOWRAH, P.S:-Shibpur, District:-Howrah, West Bengal, India, PIN:- 711102, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No.:: AJxxxxxx8B, Aadhaar No: 62xxxxxxxxx8626 Status : Representative, Representative of : SHAKUNTALA INFRATECH LLP (as DESIGNATED PARTNER)				

KUMAR SAHOO RA KISHORE SAHOO KRASH MUKHERJEE LANE, City:- SHIBPUR, P.S:-Shibpur, District:- West Bengal, India, PIN:- 741102	Photo 	Finger Print 	Signature 
Identifier Of	GOURI SHANKAR SARDA, DINESH KUMAR SARDA, Mr SANJEET LAKHOTIA	01/07/2023	01/07/2023

Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	GOURI SHANKAR SARDA	SHAKUNTALA INFRATECH LLP-9.4875 Dec
2	DINESH KUMAR SARDA	SHAKUNTALA INFRATECH LLP-9.4875 Dec

Land Details as per Land Record

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: PATHARGHATA, Mouza: Kalikapur, JI No: 40, Pin Code : 700135

Sch No	Plot & Khatian Number	Details Of Land	Owner name in English as selected by Applicant
L1	LR Plot No:- 1069, LR Khatian No:- 1547	Owner:গৌরী শংকর সারদা, Gurdian:ঈশ্বর দাস সারদা, Address:নিজ , Classification:শালি, Area:0.09000000 Acre,	GOURI SHANKAR SARDA

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

Notarized for registration at 14:29 hrs on 01-07-2023, at the Office of the A.R.A. - I KOLKATA by Mr SANJEET LAKHOTIA ,.

Declaration 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 1,12,71,150/-

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

Execution is admitted on 01/07/2023 by 1. GOURI SHANKAR SARDA, Son of Shri ISHWAR DAS SARDA, 38/1 ELGIN ROAD, P.O: L L ROY SARANI, Thana: Bhawanipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700020, by caste Hindu, by Profession Business, 2. DINESH KUMAR SARDA, Son of Shri GOURI SHANKAR SARDA, 38/1 ELGIN ROAD, P.O: L L ROY SARANI, Thana: Bhawanipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700020, by caste Hindu, by Profession Business

Indetified by SURESH KUMAR SAHOO, , Son of BIRA KISHORE SAHOO, 4 APAKRASH MUKHERJEE LANE, P.O: SHIBPUR, Thana: Shibpur, , Howrah, WEST BENGAL, India, PIN - 711102, by caste Hindu, by profession Advocate

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

Execution is admitted on 01-07-2023 by Mr SANJEET LAKHOTIA, DESIGNATED PARTNER, SHAKUNTALA INFRATECH LLP (LLP), 46C JAWAHARLAL NEHRU ROAD, Flat No: 16A/2, 16TH FL, City:- Kolkata, P.O:- SHAKESPEARE SARANI, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700071

Indetified by SURESH KUMAR SAHOO, , Son of BIRA KISHORE SAHOO, 4 APAKRASH MUKHERJEE LANE, P.O: SHIBPUR, Thana: Shibpur, , Howrah, WEST BENGAL, India, PIN - 711102, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 20,105.00/- (B = Rs 20,000.00/- , E = Rs 21.00/- , I = Rs 55.00/- , M(a) = Rs 25.00/- , M(b) = Rs 4.00/-) and Registration Fees paid by Cash Rs 84.00/-, by online = Rs 20,021/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 30/06/2023 8:16PM with Govt. Ref. No: 192023240115973048 on 30-06-2023, Amount Rs: 20,021/-, Bank: SBI EPay (SBlePay), Ref. No. 2809655867413 on 30-06-2023, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 20,021/- and Stamp Duty paid by Stamp Rs 100.00/-, by online = Rs 19,921/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 207078, Amount: Rs.100.00/-, Date of Purchase: 28/06/2023, Vendor name: S CHATTERJEE

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 30/06/2023 8:16PM with Govt. Ref. No: 192023240115973048 on 30-06-2023, Amount Rs: 19,921/-, Bank: SBI EPay (SBlePay), Ref. No. 2809655867413 on 30-06-2023, Head of Account 0030-02-103-003-02

Pradipta Kishore Guha
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1901-2023, Page from 210927 to 210972
being No 190105363 for the year 2023.



Pradipta

Digitally signed by PRADIPTA KISHORE
GUHA
Date: 2023.07.10 11:12:35 +05:30
Reason: Digital Signing of Deed.

(Pradipta Kishore Guha) 2023/07/10 11:12:35 AM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
West Bengal.

(This document is digitally signed.)