



पश्चिम बंगाल WEST BENGAL

AN 322225

DEED OF SURRENDER CUM CANCELLATION OF AGREEMENT

THIS DEED OF SURRENDER CUM CANCELLATION OF AGREEMENT  
("DEED") is made this 9<sup>th</sup> day of June, 2023 BY:

GNB MOTORS PVT. LTD.

*Dr. S. S. Saha*

For SUPRIYA FINANCE LIMITED

*Manoj Suresh*

Authorized Signatory

*[Signature]*

Director

Shree Varsha Investors & Traders (P) Ltd.

*[Signature]*

Director

009399

Sl. No. .... Date. ....

Name. ....

Add. ....

AMT. .... 100. ....

07 JUN 2023

07 JUN 2023

Daya Talwar

14, Darya Park.

Kolkata

Soumitra Chanda  
Licensed Stamp Vendor  
8/2, K. S. Roy Road, Kol-1

1. **DIVYA JALAN**, having PAN: ACLPJ1478J and Aadhar No.: 6874 5444 6792, wife of Late Sandeep Jalan, residing at 14, Dover Park, Kolkata - 700019, P.S. Ballygunge, P.O. Ballygunge, hereinafter referred to as the "DEVELOPER" (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include her heirs, successors-in-interest and assigns) of the **FIRST PART**;
2. **SUPRIYA FINANCE LIMITED**, (PAN - AACB3118L), a company existing under the laws of India and having its registered office at Vasundhara Building, 2nd Floor, Space No. 5 & 6, 2/7, Sarat Bose Road, Kolkata 700020, represented by its Authorised Signatory, Mr. Manoj Sureka, (PAN - AJTPS2877H and Aadhar No.: 4698 4806 6168), and residing at Flat No. 13A, Block B, 302, APC Road, Sealdah, Ideal Heights, Raja Ram Mohan Sarani, Kolkata 700 009 P.S. - Narkeldanga and P.O. - Raja Ram Mohan Sarani, authorised vide Resolution dated 09.06.2023 hereinafter referred to as "ASSIGNEE" (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include its nominees, successors-in-interest and assigns) of the **SECOND PART**;

**IN FAVOUR OF:**

3. **GNB MOTORS PRIVATE LIMITED**, (PAN - AAACG9149H), a private limited company existing under the laws of India and having its registered office at P-15, India Exchange Place Extn., Kolkata 700 073 P.S. - Bowbazar and P.O. - Chittaranjan Avenue represented by its Director, Mr. Rishi Todi, (PAN - ABUPT6543N and Aadhar No.: 3923 5587 1048), and

**GNB MOTORS PVT. LTD.**

*Rishi Todi*  
Director

*Manoj Sureka*  
Authorised Signatory

**For SUPRIYA FINANCE LIMITED**

**Shree Varsa Investors & Traders (P) Ltd.**

*Anurag*  
Director





residing at 2, Queens Park, Kolkata 700 019, P.S. – Ballygunge and P.O. – Ballygunge, hereinafter referred to as "OWNER 1"; and

4. SHREE VARSA INVESTORS AND TRADERS PRIVATE LIMITED, (PAN – AADCS6052Q), a private limited company existing under the laws of India and having its registered office at 5A, Mukhtaram Babu Street, Kolkata 700 007, P.S. – Burrabazar and P.O. – Burrabazar represented by its Director, Mr. Anant Nathany, (PAN – ACRPN7067R and Aadhar – 8325 2321 9317), and residing at 10A, Ballygunge Circular Road, Ballygunge, Kolkata 700 019, P.S. – Ballygunge and P.O. – Ballygunge, hereinafter referred to as "OWNER 2",

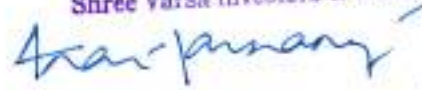
hereinafter collectively referred to as "OWNERS" (which expression shall unless excluded by or there be something repugnant to the subject or context be deemed to mean and include their respective nominees, successors-in-interest and assigns) of the THIRD PART.

(The Developer, Assignee and the Owners are hereinafter collectively referred to as the "Parties" and individually as a "Party")

#### WHEREAS

- A. At all material times, one Murari Churn Law was the owner of **ALL** THAT the message tenements and hereditaments being premises No. 3, Dover Park together with all that piece or parcel of land containing an area of 1 (one) Bigha 9 (nine) Cottahs 7 (seven) Chittacks 32 (thirty two)

GNB MOTORS PVT. LTD.  
  
 For SUPRIYA FINANCE LIMITED  
  
 Authorised Signatory

Shree Varsha Investors & Traders (P) Ltd.  
  
 Director



sq.ft. more or less appertaining thereto together with the structures standing thereon and lying situate within the Municipal limits of Calcutta, PS Ballygunge, Registration District Alipore, Sub-Registry Sealdah in the District of 24 Parganas comprised in holding Nos. 5 and 6 and Sub-Division 0, Division VI at Gudsali Khas Mahal Dahi Panchannagram (hereinafter referred to the "said Property" and morefully and particularly described in the **FIRST SCHEDULE** hereinbelow).

- B. The said Murari Churn Law, vide Deed of Lease dated 1st June 1966 ("Lease Deed") registered in the Office of the Registrar of Calcutta in Book No. I, Volume No. 104, Pages No. 68 to 84, Being no. 2871 for the year 1966, granted a lease of the said Property in favour of one Bajrang Prasad Jalan for a term of 99 years beginning from 1st day of June 1966 and expiring on 31st day of May 2065, on the terms and conditions as recorded in the said Lease Deed.
- C. By an Indenture of Assignment dated 7th July, 1990 and registered with the Registrar of Calcutta in Book I, Volume no. 416, pages 322-334, Being no. 11423 for the year 1990, the said Bajrang Prasad Jalan assigned, transferred and conveyed his leasehold interest in the said Property in favour of the Assignee herein i.e., Supriya Finance Ltd. for the balance unexpired term of the Lease Deed i.e., till 31st May, 2065.
- D. Vide order dated 29<sup>th</sup> June, 2009 passed by the Hon'ble High Court at Calcutta in Company Petition No. 142 of 2009 connected with Company Application No. 64 of 2009 (in the matter of Buckingham Financial Services Limited, Latika Financers Private Limited, Supriya Finance Ltd.

GNB MOTORS PVT. LTD.

*Dr. S. S. Saha*  
For SUPRIYA FINANCE LIMITED

*Manoj Saha*  
Authorised Signatory

Shree Varsa Investors & Traders (P) Ltd.

*Kar Puri*  
Director





and KRL Finance & Investments Ltd.), the Hon'ble High Court approved the Scheme of Amalgamation wherein Latika Financers Private Limited, Supriya Finance Ltd. and KRL Finance & Investments Ltd. were merged into Buckingham Financial Services Limited and the assets of inter alia Supriya Finance Ltd. (including its leasehold rights in the said Property) stood vested in Buckingham Financial Services Limited without any further act or deed.

- E. Vide Certificate of Change of Name dated 25<sup>th</sup> January, 2011, the name of Buckingham Financial Services Limited was changed to Supriya Finance Ltd.
- F. By a registered deed of conveyance dated 19<sup>th</sup> May, 2023 made between Gunanka Churn Law, Minanka Churn Law and Debanka Churn Law (being the legal heirs of Murari Churn Law) therein collectively referred to as the vendors of the one part and the Owners herein i.e., GNB Motors Private Limited and Shree Varsa Investors and Traders Private Limited therein collectively referred to as the purchasers of the other part, Gunanka Churn Law, Minanka Churn Law and Debanka Churn Law sold transferred conveyed and assigned the said Property in favour of the Owners herein i.e., GNB Motors Private Limited and Shree Varsa Investors And Traders Private Limited, absolutely and forever subject to the rights of the Assignee herein i.e., Supriya Finance Ltd.
- G. Upon purchase of the said Property as above, the Owners herein have come to know as follows:

GNB MOTORS PVT. LTD.  
  
 Director

Shree Varsa Investors & Traders (P) Ltd.  
  
 Director

Manoj Swaka  
 Authorised Signatory

For SUPRIYA FINANCE LIMITED



- (i) That Vide agreement dated 20<sup>th</sup> December, 2017 ("Said Agreement"), the Assignee herein i.e., Supriya Finance Ltd. appointed the Developer herein i.e., Mrs. Divya Jalan as the developer of the said Property and granted exclusive development rights and at the same time handed over free, vacant and khas possession of the said Property in favour of the Developer herein for the consideration and on the terms and conditions contained in the Said Agreement.
- (ii) That It was provided in the Development Agreement that the Assignee herein shall have a period of 3 (three) years from the date of the Said Agreement to obtain a renewal of the balance unexpired period under the Indenture of Assignment dated 7th July, 1990 for another period of 99 years. In case the Assignee i.e., Supriya Finance Ltd. was unable to do so, it would be the responsibility of the Developer i.e., Mrs. Divya Jalan to obtain such renewal of the lease. It was further provided that in case the Developer i.e., Mrs. Divya Jalan was also unable to obtain such renewal of the lease, the Assignee and the Developer shall be entitled to share in the proceeds of any disposal/ surrender of the Assignee's leasehold rights in the ratio of 51% (Mrs. Divya Jalan) and 49% (Supriya Finance Ltd.).
- (iii) That Although the leasehold rights of the said Property stood vested in Supriya Finance Ltd. pursuant to the Indenture of Assignment dated 7th July, 1990, possession of the said Property was handed over to the Developer herein i.e., Mrs. Divya Jalan by virtue of the provisions of the Said Agreement.

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*Divya Jalan*  
For SUPRIYA FINANCE LIMITED

*Manoj Suresh*  
Authorised Signatory

Shree Varsa Investors & Traders (P) Ltd.  
*Shree Varsa*  
Director



(iv) That Both parties under the Said Agreement failed to obtain a renewal/ extension of the balance unexpired period under the Indenture of Assignment dated 7th July, 1990 for another period of 99 years in the manner provided under the Said Agreement.

H. Pursuant to mutual discussions between the Parties, the Developer herein has (with the confirmation of the Assignee herein) agreed to hand over vacant, khas and peaceful possession of the said Property in favour of the Owners, the Assignee herein has agreed to surrender its leasehold rights and interest in the said Property in favour of the Owners and the Developer and the Assignee have agreed to cancel the Said Agreement, subject to the terms and conditions contained herein.

NOW THIS DEED WITNESSETH and it is hereby agreed by and between the parties as follows:

1. The Assignee hereby gives up, surrenders, releases and relinquishes all its rights, entitlements and interests in the said Property arising out of the Indenture of Assignment dated 7th July, 1990 in favour of and unto the Owners with the end and intent that on and from the execution of these presents, the Assignee shall have no right, entitlement, claim and/or demand against the said Property, the Owners and/or their future assigns/ transferees.
2. The Developer hereby also hands over and delivers physical, peaceful and vacant possession of the said Property in favour of and unto the Owners.

GNB MOTORS PVT. LTD.

*Dr. S. S. S. S.*  
For SUPRIYA FINANCE LIMITED

*Manoj Suresh*  
Authorised Signatory

Shree Varsa Investors & Traders (P) Ltd.

*Hariprasad*

Director





3. The Owners have agreed to pay relocation charges/ shifting charges of a total sum of Rs. 20,00,00,000/- (Rupees Twenty Crores only) to the Developer and the Assignee herein in accordance with their understanding recorded in the Said Agreement.
4. Within 30 days of the execution these presents or such other time as may be mutually agreed to by the Parties and in lieu of the Developer handing over and delivering vacant, khas and peaceful possession of the said Property, the Owners shall pay to the Developer, a sum of Rs. 10,20,00,000/- (Rupees Ten Crores Twenty Lakhs only) as relocation charges/ shifting charges.
5. Within 30 days of the execution these presents or such other time as may be mutually agreed to by the Parties and in lieu to the Assignee surrendering its leasehold interest in favour of the Owners, the Owners shall pay to the Assignee, a sum of Rs. 9,80,00,000/- (Rupees Nine Crores Eighty Lakhs only) as relocation charges/ shifting charges .
6. On the execution of these presents, the Developer and the Assignee shall surrender to the Owners, originals of the trade license, GST certificates, electricity bills and any other document/ instrument which bears the name of the Developer or the Assignee and the address of the said Property to the end and intent that on and from the execution of these presents, neither the Developer nor the Assignee shall be entitled to use the said Property for any compliance, correspondence and/or communication.

GNB MOTORS PVT. LTD.

*Pragya Seth*  
For SUPRIYA FINANCE LIMITED  
*Manoj Shukla*  
Authorised Signatory

Shree Varsa Investors & Traders (P) Ltd.  
*Aarpan Singh*



7. The Developer and the Assignee hereby confirm and undertake in favour of the Owners that the Said Agreement hereby stands cancelled, revoked and terminated and on and from the execution of this Deed, the Said Agreement shall have no validity and be treated as absolutely and forever extinguished. Each of the Developer and the Assignee hereby releases the other from all obligations arising out of the Said Agreement.
8. The Developer and the Assignee declare and confirm that no encumbrances, mortgages, charges, liens, attachments, lis pendens, uses, prohibitions and liabilities whatsoever or howsoever have been created over or in relation to the said Property by them, and that the present surrender of lease and hand over of possession in favour of the Owners is being made free from any and all encumbrances, mortgages, charges, liens, attachments, lis pendens, uses, prohibitions and liabilities whatsoever or howsoever.
9. The Developer and the Assignee further confirm and acknowledge that no other sum of money is or shall be payable and/or due from the Owners and all obligations of the Owners under these presents have been fully and finally discharged. It is further confirmed and recorded by the Parties that they have entered into this Deed of Surrender out of their free will and volition without any undue influence and/or duress of any kind whatsoever.
10. The Developer and the Assignee undertake to extend all co-operation to the Owners and further undertake to keep the Owners and/or their future assigns and transferees indemnified saved and harmless against

GNB MOTORS PVT. LTD.

*[Signature]*  
Director

For SUPRIYA FINANCE LIMITED

*[Signature]*  
Manoj Suresh  
Authorised Signatory

Shree Varaa Investors & Traders (P) Ltd.

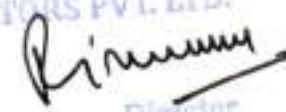
*[Signature]*  
Director





any proceedings, claims, demands, damages, losses arising from a breach, non-compliance and/or repudiation of these presents by the Developer and/or Assignee or any person claiming under or through them.

11. The Parties agree to abide by the terms as recorded herein and undertake not to create any impediment or cause to create any impediment or act in a manner contrary to the conditions as recorded herein or act in a manner whereby the rights, title and interest of the Owners and/or their assigns/ transferees in the said Property are adversely affected.
12. The Developer and the Assignee undertake to sign, execute, and affirm all other papers, applications, deeds, documents, no objection letters, etc. as may become necessary or reasonably required by the Owners for perfection of the surrender of lease and handover of free, vacant and peaceful possession effected herein in an expeditious manner.
13. The Developer and the Assignee recognize and acknowledge that this Deed and their obligations, representations, covenants and undertakings, assumed herein are of a special, unique and extraordinary character and that breach or violation of this Deed may cause serious injury to the Owners, for which money damages may be an insufficient remedy. In such an event the Owners shall be entitled to recover possession of the said Property and the Developer and the Assignee hereby undertake not to raise any objection in such process and/or the Owners may seek injunctive and other equitable relief or specific

GNB MOTORS PVT. LTD.  
  
 Director  
 For SUPRIYA FINANCE LIMITED  
 Manoj Suresh  
 Authorised Signatory

Shree Varas Investments & Traders (P) Ltd.  
  
 Director



performance to prevent the breach, or the further breach, of any of the terms and provisions hereof, without any further notice to them.

14. All letters, receipts and/or notices to be served by the parties on each other arising out of these presents shall be deemed to have been duly served in the event the same is served upon the parties by registered and/or speed post at both the addresses as specified herein above, unless otherwise is specifically agreed to in writing.
15. The parties have assured and covenanted with each other to perform their respective obligations in terms of this Deed and if for any reason any of the clauses of this Deed shall not be capable of being enforced then and in that event the other clauses shall survive and shall be capable of being enforced. Pursuant to this Deed being executed, the Assignee herein shall execute a registered Deed of Surrender in favour of the Owners wherein it will surrender, relinquish and/or release all its rights and interests in the said Property in favour of the Owners.
16. Relevant courts at Kolkata alone shall have jurisdiction to entertain and try all actions suits and proceedings arising out of these presents.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

**(Description of the said Property)**

ALL THAT the land measuring 1 (one) Bigha 9 (nine) Cottahs 7 (seven) Chittacks and 32 (thirty two) square feet, more or less, situate lying at and being premises no. 3 Dover Park together with (i) one single storied structure containing a built up area of 1628.11 square feet, (ii) one two storied structure

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*Diya Saha*  
For SUPRIYA FINANCE LIMITED

*Manoj Saha*  
Authorised Signatory

Shree Varsa Investors & Traders (P) Ltd.

*Shree Varsa*  
Director



containing a total area of 1370.03 square feet (ground floor 685.015 square feet and first floor 685.015 square feet), (iii) one single storied structure containing a built up area of 321.399 square feet, (iv) one single storied structure containing a built up area of 648.665 square feet and (v) one two storied structure containing a total area of 6240.76 square feet (ground floor 3120.38 square feet and first floor 3120.38 square feet) in aggregate admeasuring about 10,208.964 Square Feet together with other structures constructed thereon, within the municipal limits of Kolkata Municipal Corporation, PS. Ballygunge, PO. Ballygunge, Ward No. 069 in Holding No.5 and 6 , Sub Division O, Division VI at Gudsali Khasmahal, Dihi Panchannogram and the said Property is delineated in the plan annexed hereto duly bordered thereon in "Red" and butted and bounded as follows:

ON THE NORTH: Partly by Premises No. 1, Dover Road and partly by Premises No. 2, Dover Park

ON THE SOUTH: Partly by Premises No. 5 Dover Park and partly by Public road known as Dover Park

ON THE EAST: By Public road known as Dover Park

ON THE WEST: Partly by Premises No. 1, Dover Road and partly by Dover Road.

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

GNB MOTORS PVT. LTD.

*P. Kumar*  
Director

*Dr. J. S. Saha*

For SUPRIYA FINANCE LIMITED

*Manoj Saha*  
Authorized Signatory

Shree Varsa Investors & Traders (P) Ltd.

*Haripriya*  
Director





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

SIGNED AND DELIVERED by the  
withinnamed **DEVELOPER**, at  
Kolkata in the presence of:

1. Pawan Kumar Mishra  
Bagan Para Karmagar  
Hovshly - 712246

2. S. Suresh  
SASHI SUREKA  
302 A.P.C. Road  
Kolkata - 700009

SIGNED AND DELIVERED by and on  
behalf of the withinnamed  
ASSIGNEE, at Kolkata in the  
presence of:

1. Pawan Kumar Mishra  
Bagan Para Karmagar  
Hovshly - 712246

2. S. Suresh  
SASHI SUREKA  
302 A.P.C. Road  
Kolkata - 700009

SIGNED AND DELIVERED on behalf  
of withinnamed OWNERS, at Kolkata  
in the presence of:

1. Rishi Todi  
1st Floor, Todi Mansion  
Kolkata - 700073

2. Rajesh Kumar  
99, SK Deb Road  
Lake town -

Divya Jalan  
Mrs. Divya Jalan

For SUPRIYA FINANCE LIMITED

Manoj Suresh

Authorised Signatory

For and on behalf of Supriya Finance  
Ltd.

Mr. Manoj Sureka, Authorised Signatory

GNB MOTORS PVT. LTD.

Rishi Todi  
Director

For and on behalf of GNB Motors  
Private Limited

Mr. Rishi Todi, Director

Shree Varsa Investors & Traders (P) Ltd.  
Anant Nathany  
Director

For and on behalf of Shree Varsa  
Investors And Traders Private  
Limited

Mr. Anant Nathany, Director





