

 SUREKA Legal Affairs/Attached Terms of Settlement		



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

R 433518

In the matter of: Arbitration

Between

Concrete Developers Ltd. .. **Petitioner**

Versus

- (1) Gyaniram & Sons Pvt. Ltd.
- (2) Ishwari Prasad Chirimar,
- (3) Uma Chirimar,
- (4) Chand Kumar Chirimar,
- (5) Manjushree Chirimar,



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

N 044773

- (6) Aman Chirimar, Minor under the age of 18
Years, Represented by Natural and Legal
Guardian Aditya Chirimar,
- (7) Bina Chirimar
- (8) Akhil Chirimar,
- (9) Chandra Kala Chirimar,
- (10) Basant Kumar Chirimar,
- (11) Nisha Bhartia
- (12) Neerja Poddar,

(13) Bejoy Kumar Chirimar

(14) Shakuntala Chirimar

(15) Tushar Sons H.U.F.,

(16) Anju Chirimar,

(17) Tushar Chirimar,

(18) Rajeev Chirimar,

(19) Raghav Chirimar and

(20) Keshav Chirimar

All of 8/4 Alipore Road, Kolkata 700 027

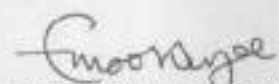
.. **Respondents**

INTERIM AWARD

All the parties have filed today a joint petition of compromise annexing therewith a copy of the Terms of Settlement and prayed for passing of an interim award. I find that the compromise is lawful.

I accordingly pass an Interim Award in terms of the Terms of Settlement filed today. I pronounce this award in presence of the parties. The compromise petition and the Terms of Settlement annexed thereto shall form part of the interim award.

I sign this interim award this the 30th day of October, 2013.


CHITTATOSH MOOKERJEE

Sole Arbitrator

BEFORE MR. JUSTICE CHITTATOSH MOOKERJEE (RETD.)

SOLE ARBITRATOR



Concrete Developers Limited of
3/1, Loudon Street, Kolkata -
700 017.

..... Petitioner

Versus

- (1) Gyaniram & Sons Pvt. Ltd.
- (2) Ishwari Prasad Chirimar,
- (3) Uma Chirimar,
- (4) Chand Kumar Chirimar,
- (5) Manjushree Chirimar,
- (6) Aman Chirimar, Minor under
the age of 18 Years,
represented by Natural and
Legal Guardian Aditya
Chirimar,
- (7) Bina Chirimar,
- (8) Akhil Chirimar,
- (9) Chandra Kala Chirimar,
- (10) Basant Kumar Chirimar,
- (11) Nisha Bhartia

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- (12) Neerja Poddar,
- (13) Bejoy Kumar Chirimar
- (14) Shakuntala Chirimar
- (15) Tushar Sons H.U.F.,
- (16) Anju Chirimar,
- (17) Tushar Chirimar,
- (18) Rajeev Chirimar,
- (19) Raghav Chirimar and
- (20) Keshav Chirimar

all of 8/4 Alipore Road,
Kolkata 700 027.

... .. Respondent

The humble joint petition on
behalf of the petitioner and
the respondents above named
most respectfully -

S H E W E T H:

1. The parties to the present arbitration have resolved
their disputes amicably as per the terms of settlement
annexed hereto and marked with the letter "A".
2. The parties herein therefore humbly pray that an interim
award as envisaged under the terms of settlement annexed
hereto be passed.

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3. The present application is made bonafide and for the ends of justice.

4. Unless orders are passed as prayed for the parties herein shall suffer irreparable loss and injury.



SL. No. 5

In the aforesaid circumstances it is therefore humbly prayed that Your Lordship may be pleased to pass an interim award in terms of the terms of settlement annexed hereto and to pass such other order or orders as to this Learned Tribunal may deem fit and proper.

And the parties herein, as in duty bound shall ever pray.

For CONCRETE DEVELOPERS LIMITED

DIRECTOR

1. GYANIRAM & SONS PVT. LTD.

Chad Kumar Chirimar

Chad Kumar Chirimar DIRECTOR
Constituted Attorney of :-

Sri Ishwari Prasad Chirimar.

Chad Kumar Chirimar

Constituted Attorney of
Uma Chirimar

4. Chad Kumar Chirimar

Maipal Chirimar

6. Aditya Chirimar

Aman Chirimar (minor)
Under age of 18 years
represented by
Natural & Legal
Guardian Aditya Chirimar

Bina Chirimar

Gina Chirimar
Constituted Attorney of
Akhil Chirimar

Chandra Kala Chirimar
Basant Kumar Chirimar

11. Chandra Kala Chirimar
Constituted Attorney of
NISHA BHRTIA

12. Neerajodda

13. B.K. Chirimar

14. Shobhita Chirimar

15. TUSHAR SONS (HUF)

Tushar Chirimar
KARTA

16. Anju Chirimar

17. Tushar Chirimar

18. Rajeev Chirimar

19. Rajhar Chirimar

20. Keshav Chirimar

solemnly affirmed and declared before me
in identification of Advocate
U/S. 130 C. P.C./297 Cr. P. C.

NOTARY

29.10.13

Identified by me
Sarganlal Bose
Advocate

29 OCT 2013

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

SL. No. 6



AFFIDAVIT

I, Pradeep Sureka, son of Mr. B. D. Sureka, aged about 54 years, by faith Hindu, by occupation Business, residing at 3/1 Dr. U. N. Brahmachari Street, Kolkata - 700017, do hereby solemnly affirm and state as follows:-

1. I am one of the Directors of the claimant. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit for and on behalf of the claimant abovenamed.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

for C. K. Seem & Co
Ch. Seem
Advocate.

✓ Pradeep Sureka
Deponent

solemnly affirmed and declared before me
in identification of Advocates
U/s. 139 C P.C. 1297 Cl. P. G.

Samir Bhattacharya
Notary, Govt. of India
Regd. No.-940/97
City Civil Court, Calcutta

29 OCT 2013

SL. No. 7

AFFIDAVIT



I, Chand Kumar Chirimar, son of Late Dhanulal Chirimar, aged about 62 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 4 and the constituted attorney of Respondent Nos. 2 & 3. I am also one of the directors of the respondent No.1 abovenamed. I am well conversant with the facts and circumstances of the instant case. I have been duly authorized and I am otherwise competent to make and affirm the present affidavit for self and also on behalf of the respondent Nos.1, 2 & 3 abovenamed.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Bose

Advocate.

Chand Kumar Chirimar
Deponent

solemnly affirmed and declared before me
in identification of Advocate
115, 130 C. P.C./2007 Cl. P. G.

Samir Bhattacharya
Notary, Govt. of India
Regd. No.-940/97
City Civil Court, Calcutta

28.10.13

29 OCT 2013

SL. NO. 8



AFFIDAVIT



I, Tushar Chirimar, son of Bejoy Kumar Chirimar, aged about 49 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 17 and the Karta of the respondent No.15. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit for self and also on behalf of the respondent Nos.1 & 15 abovenamed.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayanar Bose
Advocate.

Tushar Chirimar
Deponent

Solemnly affirmed and declared before me
in identification of Advocate
1/6, 139 C. P.C./297 Cr. P. C.

Samir Bhattacharya 28.10.13
Notary, Govt. of India
Regd. No. 946/97
City Civil Court, Calcutta

NOTARY

29 OCT 2013

SL. No. 9



I, Manjushree Chirimar, wife of Chand Kumar Chirimar, aged about 52 years, by faith Hindu, by occupation Housewife, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 5 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayanar Ban

Advocate.

Manjushree Chirimar

Deponent

solemnly affirmed and declared before me
in identification of Advocate
1/5, 139 C. P.C./297 Cr. P. C.

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

28 OCT 2013

SL. No. 10

AFFIDAVIT



I, Aditya Chirimar, son of Late Raj Kumar Chirimar Chirimar, aged about 43 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the father of the Respondent no. 6 who is a minor and thus his natural and legal guardian. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit for and on behalf of the respondent No.6 abovenamed.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Banerjee
Advocate.

Aditya Chirimar
Deponent

Solemnly affirmed and declared before me
in identification of Advocate
16.139 C P C/2013 Cal. P. G.

28.10.13
Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

29 OCT 2013

Sl. No. 11

AFFIDAVIT



I, Bina Chirimar, wife of Basant Kumar Chirimar, aged about 55 years, by faith Hindu, by occupation Housewife, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 7 and the constituted attorney of Respondent No. 8. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit for self and also on behalf of the respondent No.8 abovenamed.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Bose

Advocate.

Bina Chirimar

Deponent

Solemnly affirmed and declared before me
in identification of Advocate
U/S. 139 C. P.C./207 Cr. P. C.

Samir Bhattacharya
Notary, Govt. of India
Regd. No.-940/97
City Civil Court, Calcutta

28.12.13

29 OCT 2013

Sl. No. 12

AFFIDAVIT



I, Chandra Kala Chirimar, wife of Late Paroshattam Lal Chirimar, aged about 75 years, by faith Hindu, by occupation Housewife, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 9 abovenamed and the constituted attorney of respondent No.11. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit for self and also on behalf of the respondent No.11 abovenamed.

2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Bose

Advocate.

Chandra Kala Chirimar

Deponent

Solemnly affirmed and declared before me
in identification of Advocate
U/S. 139 C. P.C./297 Cr. P. C.

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97

29.10.13

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Sl. No. 13

AFFIDAVIT



I, Basant Kumar Chirimar, son of Late Puroshattam Lal Chirimar, aged about 59 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 10 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

[Signature]
Advocate.

Basant Kumar Chirimar
Deponent

solemnly affirmed and declared before me
in identification of Advocate
U/s. 139 C. P.C./297 Cr. P. C.

[Signature]
NOTARY

28.10.13
Samir Bhattacharya
Notary, Govt. of India
Regd. No. 84087
City Civil Court, Calcutta

29 OCT 2013

SL. No.

14

AFFIDAVIT



I, Neerja Poddar, wife of Sudarshan Poddar, aged about 50 years, by faith Hindu, by occupation Self-employed, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 12 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Advocate.

Deponent

solemnly affirmed and declared before me
in identification of Advocate
U/s. 139 C. P.C./297 Cr. P. C.

NOTARY

28.10.13

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

23 OCT 2013

SL. No. 15



AFFIDAVIT

I, Bejoy Kumar Chirimar, son of Late Gyaniram Chirimar, aged about 74 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 13 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Advocate.

Deponent

solemnly affirmed and declared before me
in identification of Advocate
Sd/- 139 C. P.C./297 Cr. P. G.

NOTARY

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

29 OCT 2013

Sl. No. 16



AFFIDAVIT

I, Shakuntala Chirimar, wife of Bejoy Kumar Chirimar, aged about 72 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 14 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayanarayan

Advocate.

Shakuntala Chirimar

Deponent

Solemnly affirmed and declared before me
in identification of Advocate
U/S. 139 C. P.C./287 Cr. P. C.

29.10.13

NOTARY

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

SL. No. 17

AFFIDAVIT

ANJU Chirimar, wife of Tushar Chirimar, aged about 48 years, by faith Hindu, by occupation Housewife, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 16 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Bose

Advocate.

Anju Chirimar
Deponent

solemnly affirmed and declared before me
in identification of Advocate
U/S. 130 C. P.C./297 Cr. P. C.

[Signature]

NOTARY

29.10.13

Samir Bhattacharya
Notary, Govt. of India
Regd. No.-940/97
City Civil Court, Calcutta

29 OCT 2013

SL. No. 18

AFFIDAVIT



I, Rajeev Chirimar, Ram Niwas Chirimar, aged about 49 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 18 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Advocate.

Rajeev Chirimar
Deponent

solemnly affirmed and declared before me
in identification of Advocate
U/S. 138 C. P.C./287 Cr. P. C.

29.10.13

NOTARY

Samir Bhattacharya
Notary, Govt. of India
Regd. No. 940/97
City Civil Court, Calcutta

29 OCT 2013

No. 19

AFFIDAVIT



I, Raghav Chirimar, son of Rajeev Chirimar, aged about 25 years, by faith Hindu, by occupation Business, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 19 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Advocate.

Raghav Chirimar
Deponent

Solemnly affirmed and declared before me
in identification of Advocate
U/S. 139 C. P.C./2007 Cr. P. C.

29.10.13

NOTARY

Samir Bhattacharya
Notary Public, Govt. of India
No. 840/97
City Court, Calcutta

29 OCT 2013

Sl. No. 22

AFFIDAVIT



I, Keshav Chirimar, son of Late Dhanuial Chirimar, aged about 20 years, by faith Hindu, by occupation Student, residing at 8/4, Alipore Road, Kolkata - 700 027, do hereby solemnly affirm and state as follows:-

1. I am the Respondent no. 20 abovenamed. I am well conversant with the facts and circumstances of the instant case and as such I am competent to make and affirm the present affidavit.
2. The statements contained in paragraphs 1 and 3 are true to my knowledge and those contained in paragraphs 2, 4 and the prayer portion are my respectful submissions before the Learned Arbitrator.

Identified by me

Sayantani Bose

Advocate.

Keshav Chirimar

Deponent

solemnly affirmed and declared before me
in identification of Advocate
U/S. 139 C. P.C./297 Cr. P. C.

[Signature]

29.10.13

Sarvir Bhattacharya
Advocate, Govt. of India
Phone No. 940197
City Civil Court, Calcutta

29 OCT 2013

23 OCT 1960

123 193

S. Bose Dr

NAME.....
ADD.....
Rs.....
30 SEP 2013
S. CHATTERJEE
Licensed Stamp Vendor
C. C. Court
2 & 3, K. S. Roy Road, Kol-1

13 0 SEP 2013

S. Bose Dr

ay



-AND-

M/S. GYANIRAM & SONS PRIVATE LIMITED, having its registered office at 8/4 Alipore Road Kolkata 700027, hereinafter referred to as the 'OWNERS' (which expression shall unless excluded by or repugnant to the context shall mean and include its successors in interest, executors, administrators, legal representatives and assigns) of the **SECOND PART**

-AND-

(1) Ishwari Prasad Chirimar, (2) Uma Chirimar, (3) Chand Kumar Chirimar, (4) Manjushree Chirimar, (5) Aman Chirimar, Minor under the age of 18 Years, represented by Natural and Legal Guardian Aditya Chirimar, (6) Bina Chirimar & Akhil Chirimar, (7) Chandra Kala Chirimar, (8) Basant Kumar Chirimar, (9) Nisha Bhartia 10) Neerja Poddar, (11) Bejoy Kumar Chirimar & Shakuntala Chirimar, (12) Shakuntala Chirimar & Bejoy Kumar Chirimar, (13) Tushar Sons H.U.F., (14) Anju Chirimar, (15) Tushar Chirimar, (16) Rajeev Chirimar, (17) Raghav Chirimar and (18) Keshav Chirimar all of 8/4 Alipore Road, Kolkata 700 027, hereinafter referred to as 'TENANTS' (which expression shall unless excluded or repugnant to the context shall mean and include their heirs, executors, administrators, successors in interest, legal representatives and assigns) of the **THIRD PART**.

Kc Al Bk sc
 G. Maji G. Kala Anju Juba



WHEREAS:

- A) Gyaniram & Sons Private Limited [hereinafter referred to as '**GSPL**'] is the Owner of premises no. 8/4, Alipore Road, Kolkata comprising by estimation an area of about 64 cottahs of land (hereinafter referred to as '**the said premises**') which is fully tenanted since long and is in possession of the TENANTS.
- B) **GSPL** entered into an Agreement dated 28th April 1995 [hereinafter referred to as '**the said agreement**'] with **Concrete Developers Private Limited** now known as **Concrete Developers Limited** [hereinafter referred to as **CDL**] for development of the said premises on the terms and conditions contained in the said agreement.
- C) In terms of the said agreement CDL has deposited with GSPL a sum of Rs. 1,00,00,000/- (One Crore) as interest free security deposit;
- D) CDL obtained sanctioned plans for construction of new buildings on the land comprised in the said premises to develop the said premises in two Phases as envisaged in the said agreement. Phase I comprised of 8 complete flats and 8 incomplete flats in Block A and D. Phase II comprised of the remaining portion of 8 incomplete flats in Block A and D and 8 flats each in Block B and C.

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 Mr. Main Chakraborty
 Anju Kumar



- E) GSPL entered into agreements with the Tenants to vacate the old building standing on Phase II portion of the Premises in lieu of the TENANTS being made over flats upon completion of Phase I and handing over by CDL of the owner's allocation in Phase I of the proposed development under the said agreement to GSPL and in turn by GSPL to the TENANTS towards settlement of their claims.
- F) Disputes and differences arose between GSPL and CDL at the time of handing over of possession of the owner's allocation in Phase I of the proposed development under the said agreement and pursuant thereto development of the said property in terms of the said agreement came to a standstill.
- G) The Disputes and differences which arose between GSPL and CDL, were referred to arbitration by CDL. The said arbitration proceeding is still pending;
- H) Various Disputes also arose between GSPL, its TENANTS and CDL in view of the long impasse over the development process contemplated by the said agreement;
- I) In order to resolve such Disputes GSPL, its Tenants and CDL have entered into an agreement dated 28.09.2013 to refer their disputes to arbitration

RC
 Date
 28.09.2013
 Main
 Chk
 Anju
 28 OCT 2013



before Justice Chittatosh Mookerjee (Retired) and pursuant thereto the said disputes have since been referred to Arbitration before Justice Chittatosh Mookerjee (Retired);

J) Current status of the Property:

- (i) CDL has already transferred one ready flat bearing no. A-7 forming part of CDL's Allocation in Phase-I of the proposed development under the said agreement. Another flat in Phase I forming part of CDL's Allocation under the said agreement, bearing No. A-5 is presently occupied by a Director of CDL who is occupying the same since March 2003 and in terms of an order dated 17th September 2005 passed by the Learned Arbitrator as a caretaker.
- (ii) One of GSPL's tenants Mr. Basant Kumar Chirimar has filed an application under Section 9 of the Arbitration and Conciliation Act, 1996 against GSPL which was registered as A. P. No. 364 of 1999 in which the Hon'ble Justice Pinaki Chandra Ghose was pleased to pass an order of injunction on 5th October 1999.

K) The Parties hereto, i.e. CDL, GSPL and the TENANTS are now desirous of having the disputes amongst themselves

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amicably resolved and proceed with the development process on the terms and conditions appearing hereunder;

- L) GSPL and CDL have also agreed to have the disputes between them pending in arbitration resolved and settled on the terms contained herein.

Now This Memorandum Witnesseth as under:-

1. Unless otherwise repugnant to the subject or context the following terms shall have ascribed to them the meaning as defined hereunder:
 - a. PHASE I - shall mean the area described as Phase I in the agreement dated 28th April 1995.
 - b. PHASE II - shall mean the area described as Phase II in the agreement dated 28th April 1995 and comprise both Part A and Part B as defined hereunder.
 - c. PHASE II PART A - shall mean the incomplete portion of the eight unfinished flats of Blocks A and D.
 - d. PHASE II PART B - shall mean the new building to be constructed on the remaining portion of the said premises.

RC
A. K. Chatterjee
S. K. Maji
Chatterjee
VP
Anju

OCT 2013



- e. P.L. Chirimar Group shall mean Chandra Kala Chirimar, Basant Kumar Chirimar, Bina Chirimar, Akhil Chirimar, Nisha Bhartia and Neerja Poddar;
 - f. D.L. Chirimar Group shall mean Ishwari Prasad Chirimar, Chand Kumar Chirimar, Manjushree Chirimar, Uma Chirimar, and Aman Chirimar, (Minor), under age of 18 Years old, represented by Natural and Legal Guardian Aditya Chirimar;
 - g. B. K. Chirimar Group shall mean Bejoy Kumar Chirimar, Shakuntala Chirimar, Tushar Chirimar, Anju Chirimar and Tushar Sons H.U.F.;
 - h. R. N. Chirimar Group shall mean Rajeev Chirimar, Raghav Chirimar and Keshav Chirimar.
2. The terms of the agreement dated 28th April 1995 in so far as they are inconsistent with the stipulations contained herein shall stand modified and in such respect the provisions contained herein shall be deemed to have superseded the terms contained in the agreement dated 28th April 1995.
 3. The total saleable area, as certified by the architect, including covered and open spaces estimated to be available for allocation between GSPL and CDL is 1,18,466 square feet. The Parties hereby agree that of

[Handwritten signatures and initials]
 Main Chale *[initials]*
 Anju *[initials]*

29 OCT 2013

4. The roof/terrace of Blocks A and D, i.e., Phase I and Phase II Part A shall be shared between GSPL and CDL such that CDL shall be entitled to the entire roof of Block A and shall have the exclusive right to use sell or rent the same and GSPL shall be entitled to the entire roof of Block D and shall have the exclusive right to use or sell the same. GSPL's allotment of the

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29 OCT 1943



roof/terrace in Block D shall be common to GSPL and/or its nominees and the Tenants and/or their nominees who have been allotted flats in Blocks A and D.

5. The roof/terrace of Phase II Part B shall remain common to all owners of flats in Phase I and Phase II Part A and B and no exclusive right therein shall be claimed by the parties hereto or their Nominees and/or successors-in-interest and/or assigns and/or legal representatives.
6. GSPL, and the Tenants, i.e., the PARTIES OF THE THIRD PART herein, shall make arrangement, to dispose of all the legal cases, filed by/or against them and shall also withdraw all cases or proceedings touching upon the subject matter of the subject Premises. CDL shall also withdraw all legal proceedings, if any, filed by it against GSPL in any forum save the pending arbitration proceedings between CDL and GSPL and CDL, GSPL and the Tenants which shall be disposed of by this settlement. CDL and GSPL as well as CDL, GSPL and the TENANTS shall approach the Learned Arbitrator for disposing off the said arbitration proceedings by way of a common award in terms of the settlement arrived at as recorded herein.

7. Removal of Impediments:

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 [Signature] CKgla
 [Signature] Anjan Kumar

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- a. Mr. Basant Kumar Chirimar would get order from court to vacate injunction obtained by him in A.P. 364 of 1999.
8. CDL will at their own cost obtain fresh sanctioned plan for Phase I, to complete portions of Blocks A & D falling in Phase II Part A and for the new building falling in Phase II Part B.
9. GSPL, CDL and the TENANTS hereby agree to have the said arbitrations pending between them-selves settled in terms of these presents. It is hereby further agreed that GSPL, CDL and the TENANTS shall approach the Learned Arbitrator to pass an interim Award in terms of these presents immediately upon execution of these presents.
10. After the interim award is passed in terms hereof in the pending arbitration, CDL shall give permissive possession along with keys of the flats in Phase I to GSPL who shall in turn hand over the keys to the Tenants who have been allotted flats in Phase I to allow GSPL/the Tenants to start fit out works in the 6 completed flats in Block A & D of Phase I which shall form part of GSPL's Allocation in Phase I. However the parties undertake to remove all impediments as mentioned in clause 6 and 7 herein above

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11. CDL on its part assures and agrees to comply with the requirements contained in **Annexure A** within the time period as indicated therein, from the date of passing of the interim Award in terms of these presents.
12. Simultaneously with CDL allowing GSPL to start fit out works in the 6 (six) flats as stated in clause 10 aforesaid for shifting purpose, GSPL shall allow CDL to start site preparation for construction purpose in the Phase II portion. Thereafter within 15 days CDL shall select a Demolition Contractor and finalise terms with the demolition contractor in consultation with the coordinators of GSPL as specified in Clause 20 hereinafter written. The majority decision of the coordinators will prevail.
13. Within 60 days from the date of passing of Interim Award, GSPL and Tenants shall complete fit out works in the said 6 (six) flats in Blocks A and D in Phase I and shall intimate in writing to CDL that they are ready to shift into the said 6 (six) flats and are ready to vacate the occupied portion of the old building standing on Phase II so that CDL can commence the demolition work in full force.
14. As per convenience of the parties, but not later than 7

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days of such intimation being given as mentioned in clause 13 herein above, CDL shall formally handover ~~the allottees of flats as specified hereunder~~ possession of 6 flats to ~~GSPL~~ and simultaneously GSPL shall hand over permissive possession of entire Phase II portion in vacant condition ~~and free from all encumbrances~~ to CDL for demolition of the old building and for construction purpose only.

15. In case GSPL and Tenants do not vacate Phase II portion within 60 days from the date of passing of the interim award, the Arbitrator shall have the power to compel GSPL and the Tenants to shift in the said 6 flats and allow CDL to enter into the Phase II portion and commence construction in terms hereof. The time required for the Learned Arbitrator to complete such exercise shall not be taken into account while computing the time specified elsewhere in these presents for fulfilment of obligations by CDL. It is further clarified that till such time ~~that~~ Phase II portion is handed over to CDL in vacant condition for further construction, the 6 flats in which GSPL is being allowed to complete fit out works for shifting will remain under the Possession and control of CDL.

16. On receipt of Permissive Possession of Phase II from GSPL for the purpose as specified in clause 14 hereinabove, CDL shall commence demolition work in full force and make efforts to complete the demolition

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 NP Arjun
 [Signature]

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work within 90 days from the date thereof. The salvage value shall be made over to GSPL by the demolition contractor in line with the terms settled with the demolition contractor in consultation with the GSPL's Coordinators.

17. Immediately upon completion of Phase II Part A and handing over of possession by CDL to ^{the allottees} ~~GSPL~~ of the flats ~~comprising the allocation of GSPL in the remaining 8 flats of Blocks A and D, which comprise Phase II Part A, conveyances in respect of the 16 flats in Blocks A and D shall be executed by CDL, in favour either of themselves or their nominees, and by GSPL, in favour either of themselves or their nominees and/or by the tenants and their nominees in respect of their respective allotments as per details set out in Annexure "B". Such conveyances shall be executed after completion of Phase II Part A subject to the conditions specified in Clause 31 herein below being fulfilled. PROVIDED THAT those Tenants who are being allotted Flats in Phase I and Phase II Part A hereby agree that conveyances for the flats allotted to them shall be executed by GSPL only upon refund by them of the security deposit to GSPL in the manner specified in Annexure "F" hereto.~~

18. GSPL, CDL and the TENANTS shall ensure that they

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themselves or their nominees/allottees shall bear the running expenses towards generator, tube well, common electricity ^{utilities and common maintenance} and individual electricity for their respective allocated flats in Block A & D mentioned above till the completion of entire Block A & D on the basis of the proportionate area occupied by them.

After completion of Block A & D all the expenses for generator, tubewell and common electricity ^{utilities and maintenance} shall be borne and paid by the respective occupiers of the allotted flats in terms of the rules and regulations as may be framed by an association of flat owners/maintenance company as may be possible at that stage who shall also have the responsibility of maintenance of the common portions utilities and facilities of Phase I, Phase II Part A and Phase II Part B.

19. GSPL will execute and register a new irrevocable Power of Attorney, a copy whereof is annexed hereto as **Annexure "C"** to enable CDL to apply for sanction of a new plan for Phase I, Phase II Part A and B. CDL hereby assures and agrees to provide GSPL a copy of the receipted copies together with enclosures of every letter issued by CDL for and on behalf of GSPL by virtue of the said Power of Attorney and copies of any replies received against such correspondence at the end of every month in which the correspondence has taken place.

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 [Signature] [Signature]
 A. Mani CK [Signature] [Signature]
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20. It is agreed by GSPL and all the Confirming Parties that Mr. Chand Kumar Chirimar, Mr. Rajeev Chirimar and Mr. Tushar Chirimar, shall be the coordinators on behalf of GSPL and its Tenant in all communication between GSPL and the TENANTS on the one hand and CDL on the other hand. Under no circumstances GSPL or the TENANTS would communicate with CDL directly, otherwise than through Mr. Chand Kumar Chirimar, Mr. Rajeev Chirimar and Mr. Tushar Chirimar. Similarly CDL will also communicate with GSPL and the TENANTS only through Mr. Satish Puri, who shall be the coordinator on behalf of CDL in all communication between GSPL, the TENANTS and CDL on behalf of CDL. PROVIDED THAT the Co-ordinators shall not have any independent power to take any decision affecting any rights of any of the parties under these presents.

21. CDL shall complete Phase II Part A within 18 months from receipt of new sanctioned plan and/or demolition of old structures falling in Phase II portion whichever is later.

22. The proposed plan for Phase II Part B prepared by CDL and approved by GSPL is annexed with this Terms of Settlement and marked as **Annexure "D"** and will be treated as a part of these presents. CDL shall construct the New Block (i.e. Phase II Part B portion)

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as per new sanctioned plan within ³⁶~~42~~ months of grant of sanction of the new plan or demolition of old structures falling in Phase II portion whichever is later.

23. The construction of Phase II Part A and Part B shall be as per the specifications mentioned in the Schedule annexed hereto and marked as **Annexure "E"** which shall be treated as a part of this Terms of Settlement. None of the parties herein shall be entitled to alter the specifications contained in **Annexure "E"** after execution of these presents.

24. CDL shall intimate to GSPL, with a copy thereof to the TENANTS, that the allotment of GSPL in the new Block to be constructed on Phase II Part B is ready for handing over of possession within ³⁶~~42~~ months from grant of sanction of the new plan or demolition of old structures falling in Phase II portion whichever is later. However GSPL shall in turn instruct CDL to directly handover possession of the Flats allotted to the respective tenants subject to payment of proportionate share of Security deposit by the Tenants, by way of demand draft/pay order drawn in favour of GSPL, as becomes refundable against the allotted flats in the manner detailed in the **Annexure "F"** hereto. **PROVIDED THAT** possession of flats allotted

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by GSPL in the manner indicated in clause 39 hereunder written.

25. GSPL and the Tenants hereby undertake not to interfere during the construction process and not attempt to stall or stop the development work in any way whatsoever. Similarly CDL undertakes not to stop the construction activity at any stage and for any reason whatsoever save Force Majeure conditions as specified in the said agreement.

26. The remaining 8 flats in Block A and D which shall be completed as Phase II Part A and the flats to be constructed in Phase II Part B shall be deemed to be ready for handing over of possession on the issuance of a Certificate by the Architect, Bose & Associates. Upon issuance of such certificate by the Architect a joint inspection shall be held by CDL and GSPL only to verify that the said 8 flats in Block A and D falling in Phase II Part A and Flats in Phase II Part B are equipped with proper water and sewerage connection in accordance with the specifications contained in Annexure "E" hereto. However, it shall remain the responsibility and obligation of CDL to obtain Provisional Occupancy Certificate from the Kolkata Municipal Corporation.

27. It is hereby agreed that the Certificate issued by the

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 A. Mani Chakraborty Anju Chakraborty



Architect, i.e., Bose & Associates shall be final and shall not be called into question by any of the parties hereto after the joint inspection referred to in Clause 26 hereinabove has been held and the said certificate has been approved at such Joint inspection.

28. On the basis of Architect's Certificate and immediately after joint inspection, CDL shall issue offer letter to GSPL with a copy to the respective tenants in writing to take possession of the flats in Phase II Part A & B within 15 days. On expiry of the said period of 15 days CDL shall stand discharged of its obligation to deliver possession of the flats in GSPL's allocation in Phase II Part A & B.
29. Upon issuance of a Provisional Occupancy Certificate by the Kolkata Municipal Corporation CDL shall supply to GSPL an authenticated copy thereof for GSPL's Records.
30. Immediately after passing of an interim award in the present proceedings in terms of these presents CDL and GSPL shall be entitled to enter into agreements for sale of their allocation or part thereof. GSPL and CDL have finalised identification of their respective allocations for Blocks A and D and also Part B of Phase II as per the proposed plan annexed with this Terms of Settlement and marked as **Annexure B** for the

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31. CDL shall remain restrained from handing over possession of the 4 flats allotted to it, out of the remaining 8 flats in Blocks A and D which shall be completed as Phase II Part A to its nominees until such time that CDL hands over possession of GSPL's allocation or CDL offers in writing to GSPL with a copy to the concerned Tenant to receive possession of the respective portions of GSPL's allocation allotted to them of the 4 flats out of the remaining 8 flats in Block A and D which comprise Phase II Part A and the Tenants/GSPL fail to do so within 15 days of receipt of such notice whichever is earlier. Similarly CDL shall also remain restrained from handing over possession of its allocation in Phase II Part B to its nominees until such time that CDL hands over possession of GSPL's allocation or CDL offers in writing to deliver possession of GSPL's allocation in Phase II Part B to GSPL with a copy to the concerned Tenant and the concerned Tenant fails to take

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possession within 15 days of receipt of such notice whichever is earlier.

32. In the event of failure on the part of CDL to deliver up possession of the flats allocated to GSPL after issuance of offer letter for taking possession under these presents the Learned Arbitrator shall be entitled to enter upon the said flats and deliver possession thereof to GSPL.
33. In the event of failure on the part of CDL to construct or to construct within the time specified herein GSPL shall be entitled to compensation as would be determined by the Arbitrator in case of delay for completion beyond 12 months subject to force majeure as defined in the said Agreement.
34. Original Title Deed of the said premises, which is presently being held in escrow by Mr. R. L. Gaggar, Advocate, shall be taken back from him by GSPL and CDL and deposited with Mr. Sayantan Bose, Advocate, having his office at J. N. Bose & Co., 6 Old Post Office Street, 1st Floor, Room No. 62, Kolkata -700001, under proper receipt, which will be kept with CDL till completion of the project. Mr. Sayantan Bose shall hold the said title deed in escrow without any lien and shall be handed over to the Association of Flat Owners/Maintenance Company as the case may be, when

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 HK Anjan Kumar



formed after completion of the project. A certified true copy of the title deed will be kept with CDL for the purpose of production of the same before any competent authorities if required during construction of the project and if required.

35. Simultaneously with the passing of interim award in the pending arbitration proceedings GSPL shall execute a registered irrevocable Power of Attorney, a copy whereof is annexed hereto as **Annexure 'G'**, in favour of Mr. Pradeep Sureka son of Sri B. D. Sureka and Mr. Prateek Sureka, son of Arun Sureka, both residing at 3/1 Dr. U. N. Brahmachari Street, Kolkata 700017 to execute conveyances for all flats to CDL and/or its nominees jointly and severally. Mr. Pradeep Sureka and Mr. Prateek Sureka shall also have power to convey flats to, the Tenants and/or their nominees jointly and severally. Such Power of Attorney shall be irrevocable. **PROVIDED THAT** the said Mr. Pradeep Sureka and Mr. Prateek Sureka jointly and severally shall be entitled to execute conveyance in favour of CDL and/or its nominees in respect of Phase I and Phase II Part A after possession of the allotment of GSPL, the Tenants and/or their nominees in Phase I and Phase II Part A has been made over by CDL to GSPL and/or its nominees and similarly the said Mr. Pradeep Sureka and Mr. Prateek Sureka jointly and severally shall be entitled

[Signatures]
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 A. Mani Chakraborty [Signature] Anju [Signature]



to execute conveyance in favour of CDL and/or its nominees in respect of Phase II Part B after possession of the allotment of GSPL, the Tenants and/or their nominees in Phase II Part B has been made over by CDL to GSPL, the Tenants and/or their nominees.

36. GSPL and the Tenants agree that in so far as conveyances in respect of flats allotted to the Tenants under these presents, the same shall be executed by the following persons as constituted attorneys for GSPL:-

- a. Mr. Basant Kumar Chirimar in respect of the 2 flats allotted to Basant Kumar Chirimar and Bina Chirimar and Akhil Chirimar as part of the P. L. Chirimar group;
- b. Mrs. Candrakala Chirimar in respect of the 3 flats allotted to Nisha Bhartia, Neerja Poddar and Chandrakala Chirimar as part of the P.L. Chirimar Group;
- c. Mr. Chand Kumar Chirimar in respect of the 5 flats allotted to the D. L. Chirimar group;
- d. Mr. Tushar Chirimar in respect of the 3 flats allotted to Tushar Sons(HUF), Tushar Chirimar and Anju Chirimar;

29 OCT 2013
 A Mani Chakrabarti Anju Tushar



- e. Mr. Rajeev Chirimar in respect of the 4 flats allotted to the R. N. Chirimar group and the two flats allotted in the name of Shakuntala Chirimar and Bejoy Kumar Chirimar and Bejoy Kumar Chirimar and Shakuntala Chirimar.

PROVIDED THAT in the event any of the constituted attorneys refuse to execute conveyances in respect of the flats allotted to any of the Tenants which he is authorised to execute by virtue hereof, the said tenant shall have the right to approach the said Mr. Pradeep Sureka and/or Mr. Prateek Sureka for execution of conveyance in his/her favour in respect of the said flat by virtue of the power of attorney granted to them in terms of clause 35 hereinabove. **PROVIDED FURTHER THAT** the Powers of Attorney to be granted in terms hereof shall be in the format contained in **Annexure "H"** hereto.

37. GSPL and the Tenants further agree that no conveyance in respect of Flats No. D-7 and D-8, which shall remain with GSPL, shall be executed by GSPL unless the same is executed by Mr. Basant Kumar Chirimar, Mr. Chand Kumar Chirimar, Mr. Tushar Chirimar and Mr. Rajeev Chirimar jointly on behalf of GSPL.

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 [Signatures]
 A. Manoj Chyla HP Anju Jale



38. GSPL and the Tenants also further agree that the company shall remain restrained from transferring any flat allotted to a Tenant or CDL and/or their nominees to any other person other than the said tenant or his/her nominee and CDL and its nominee/s.

39. The sum of Rs. 50 lacs refundable to CDL by GSPL in terms of clause 24 hereinabove shall become refundable by GSPL on possession of the flats in Phase II Part B being handed over by CDL to GSPL and/or the Tenants. It is also agreed that Flat No. D-7 which falls in GSPL's allotment shall remain charged in favour of CDL for performance of GSPL's obligation of repaying the said sum of Rs. 50 lakhs. In the event of GSPL failing to make payment of the sum of Rs. 50 lacs within 30 days of CDL offering possession of the flats to be allotted to GSPL and/or the tenants CDL shall be entitled to sell the said Flat No. D-7 and realize the said amount of Rs. 50lacs and remit the balance sum to GSPL.

40. Service Tax is chargeable and payable on the value of the area of flats to be given by Developer/builder to the land owners. GSPL/the Tenants shall be liable to pay, as and when payable, the applicable service tax on the value of the area of flats allocated to them.

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41. GSPL and/or the Tenants and CDL and/or its allottees allotted with flats shall contribute to the Flat Owners Association/Maintenance Company as the case may be towards sinking fund, municipal deposits, maintenance deposits, generator KVA, security deposits for transformer and individual security deposits.

42. The Parties hereby agree to jointly apply to the Learned Arbitrator to dispose of the pending arbitration proceedings on the settlement arrived at between the parties as recorded herein.

Signed Sealed and Delivered
by the **Developer** at Kolkata
in the presence of:

For CONCRETE DEVELOPERS LIMITED

DIRECTOR

1. Sayanmit Bose
Advocate
6, Old Post-Office area
1st Floor, Room No. 62
Kolkata- 700001.

2. Soma Raychoudhary
22, Rammohan Mukherjee Lane,
Howrah- 711102

23 JUL 2013



Signed Sealed and Delivered
by the Owners at Kolkata in
the presence of:

GYANIRAM & SONS PVT. LTD.

[Signature]
DIRECTOR

GYANIRAM & SONS PVT. LTD.

[Signature]
DIRECTOR

1. Sayanwar Bose
Advocate
6, Old Post Office Street-
1st Floor, Room No. 62
Kolkata - 700001

2. Soma Raychaudhuri
22, Rammohan Mukherjee Lane,
Howrah - 711002

Signed and Delivered by the
Tenants at Kolkata in the
presence of:

1. Sayanwar Bose
Advocate
6, Old Post Office Street-
1st Floor, Room No. 62
Kolkata - 700001.

2. Soma Raychaudhuri
22, Rammohan Mukherjee
Lane, Howrah - 711002

13. **TUSHAR SONS (HUF)**
[Signature]
KARTA

14. Anju Chirimar

15. *[Signature]*

16. *[Signature]*
(Rajiv Chirimar)

17. *[Signature]*
(Raghu Chirimar)

18. *[Signature]*
(Keshav Chirimar)

1. *[Signature]*
Constituted Attorney of:-

Sri Ishwari Prasad Chirimar.

2. *[Signature]*
Constituted Attorney of
Uma Chirimar

3. *[Signature]*

4. Majumdar Chirimar.

5. *[Signature]*
Aditya Chirimar Natural & legal
Guardian of Anju Chirimar (Minor)

6. *[Signature]*
Constituted Attorney of
Akhil Chirimar

7. Chandra Kala

8. *[Signature]*

9. Chandra Kala

Constituted Attorney of
NISHA BHRTIA

10. Harjy Lodder

11. B.K. Chirimar

12. *[Signature]*