

(9)

NOW KNOW YE AND THESE PRESENTS WITNESS that

We, **1. SRI ANIMESH BAGCHI**, Son of Late Ajit Mohan Bagchi, by Nationality-Indian, By Religion-Hindu, by Occupation-Business, residing at: 2 no., Vivekananda Colony, P.O. Panihati, P.S. Khardah, Dist. North 24 Parganas, Kolkata-700114,

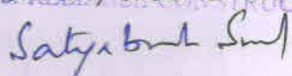
2. SRI ALOKESH BAGCHI, Son of Late Ajit Mohan Bagchi, by Nationality-Indian, By Religion-Hindu, by Occupation-Business, residing at: 2 no., Vivekananda Colony, P.O. Panihati, P.S. Khardah, Dist. North 24 Parganas, Kolkata-700114, do hereby nominate, constitute and appoint the within named Developer to be our true and lawful Attorney to do and execute and perform all or any of the following acts, deeds, matters and things viz.

1. To appear and represent us before the Panihati Municipality for amalgamating the separate Holdings into a single Holding by inserting our holding property and sign the relevant applications for that purpose on behalf of us AND to prepare plan on behalf of the Executants for development of the said property described in the Schedule hereunder and to submit the same to the Panihati Municipality and other concerned authorities for obtaining approval to the same to submit proposals from time to time for the amendment of such Building Plans to the said Municipality and other concerned authorities for the purpose of obtaining approval to such amendments.

2. To approach on behalf of Executants all the concerned authorities under the Urban Land (ceiling and Regulation) Act, 1976 for the purpose of obtaining exemption under section 20 of the said Act in respect of the property for purpose of development and/or re-development of the said property and for that purpose, to sign such applications, papers, writings, undertakings etc. as may be required and to carry on correspondence with the authorities under the said Act and also prefer appeal or appeals from any order of the Competent


Alokendu Bandyopadhyay

Advocate


Satyabrata Saha

Contd...10

Partner

(10)

Authority and/or any other Authority made under the provisions of the said Act in connection with the said property.

3. To enter upon the said property either alone or along with others for the purpose of commencing construction work on the said property.

4. To supervise the development work in respect of Building on the said property and to carry out and/or to get carried out through contractors, sub-contractors and/or Departmentally and/or in such manner as may be determined by the said Attorney construction of the structures on the said property in accordance with the plans and specifications and specifications sanctioned by the Panihati Municipality and other concerned authorities and in accordance with all the applicable rules and regulation made by the Government of West Bengal, Panihati Municipality, Town Planning Authorities, Police Authorities, Fire Fighting Authorities and/or other concerned authorities in that behalf for the time being.

5. To carry on correspondence with all concerned authorities and bodies including the Government of West Bengal in all Departments Municipality and/or Town Planning Department and other concerned authorities (in connection with the development of the said property).

6. To appear and represent us before and all concerned authorities and parties as may be necessary in connection with the development of the said property as aforesaid.

7. To appoint from time to time Architects, R.C.C. Consultants, Contractors and other personal and workmen for carrying out the development of the said property as also construction of building/s thereon and to pay their fees, consideration moneys salaries and/or wages.

8. To pay various deposits to the Panihati Municipality and other concerned authorities as may be necessary for the purpose of carrying out the development work on the

(11)

said property and construction of the structures thereon and to claim refund of such deposits so paid by our said Attorney and to give and effectual receipts in our name and on our behalf in connection with the refund of such deposits.

9. To approach the Hydraulic Engineer, City Engineer and Authorities and Officers of the Panihati Municipality for the purpose of obtaining various permission and other services connection including water connection for carrying out and completing the development of the said property and construction of building/s thereon and also to obtain water connections and service connection to the building constructed.

10. To execute in favour of the West Bengal State Electricity Distribution Company Limited/C.E.S.C. and/or Panihati Municipality a lease in respect of any portion of the said property for the purpose of enabling the Panihati Municipality and/or the West Bengal State Electricity Distribution Co. Ltd./C.E.S.C. to put up and erect an electric Sub-Station for the supply of electricity to the said Buildings.

11. To make necessary applications to the W.B.S.E.D.C.L./C.E.S.C. and other concerned authorities for obtaining electric power for the said property and the buildings constructed thereon.

12. To make necessary representations including filing of complaints and appeals before the Assessor and collectors, Panihati Municipality and other concerned authorities in regard to the fixation of ratable value in respect of the building/s on the said property and/ or any portion thereof by the Assessor and Collector, Panihati Municipality.

13. To apply from time to time for modifications of the Building Plans in respect of the buildings to be constructed on the said property.

14. To apply for and obtaining water connection for the Buildings to be constructed on the said property and/ or

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Attorney

M/s. RELIABLE CONSTRUCTION

Satyajit Bandyopadhyay

Contd...12

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(12)

occupation and Completion Certificate in respect of the said buildings or any part or parts thereof from Panihati Municipality and other concerned authorities.

15. To give such letters and writings and/or undertaking as may be required from time to time by the Panihati Municipality and/or other concerned authorities for the purpose of carrying out the development work in respect of the property as also in respect of the construction work of the buildings thereon and also for obtaining occupation and/or completion Certificate in respect of the said building/s or any part or parts thereof.

16. To give necessary letters, writings and undertakings to the Panihati Municipality Fire Brigade Department for occupying the said building/s and/or obtaining necessary No Objection Certificate (NOC) from the said Department in connection with the said buildings.

17. To approach the Panihati Municipality and all other concerned authorities for the purpose of obtaining release of any portions of the said property and/or structures thereon from reservation (if any).

18. To approach the Government of West Bengal in all its Departments including the B.L. & L.R.O. office (BKP-II) as well as the Panihati Municipality for the purpose of mutation of the subject landed property and in all other concerned authorities for the purpose of obtaining necessary "No Objection Certificate" and/or permission and/or sanction in regard to the carrying out the construction of the said building/s and completion thereof and for obtaining occupation and completion certificate in connection with the running and establishing Units thereon.

19. To do all other acts, deeds, matters and things in respect of the said property described in the Schedule hereunder written including to represent before and

M/s. RELIABLE CONSTRUCTION

Satya Banta Sinha

Partner

(13)

correspond with the Panihati Municipality and other concerned authorities for any of the matters relating to the sanctioning of the plans, obtaining the floor space index (FSI) for the construction proposed to be carried out on the said property and many other matters pertaining to the said property.

20. (i) To make necessary applications under the Land Acquisition Act for the purpose of getting the property released from acquisition or any reservation and also for the purpose of such applications sign or execute such writings and undertaking as may be required and to prefer an appeal from the Order of the Competent Authority.

(ii) To make applications and submit the amended or new Building Plans to the Panihati Municipality including all its Departments or any other Authorities for the purpose of getting the Building Plans, I.O.D. and Commencement Certificate sanctioned and/or revalidated and to give such other applications writings undertaking as may be required for the purpose of the Development of the said property.

(iii) To make applications for water connection, electric supply and other incidental requirements which may be required for the development of the said property.

(iv) To apply to the controller of Cement and Steel and any other authorities for the purpose of making applications for Cement and Steel and other materials and procure the same and for that purpose to give such undertaking or execute such documents and applications as also to correspond with and do such other acts, matters and things as the Attorney may think fit and proper for the purpose of developing the said property.

21. (i) To enter into Agreement for sale of Building (**except Owner's allocation**) as per Agreement that will be constructed on the said property in the names of Attorney or the name of

M/s. RELIABLE CONSTRUCTION

Satyajit Kumar Sinha

Partner

Alokendu Bandyopadhyay

Attorney

Contd...14

(14)

the Developers or the name of Private Limited Company and to retire and appropriate the sale proceeds to themselves.

(ii) To execute Agreements for sale for the said property or any part thereof described in the Schedule hereunder the completion of the construction and after transfer or sale of all the flats to the said future owners hereof.

(iii) The Land owners shall handover physical possession of the land with the existing structure to the developer and/or its representatives within 7 days after execution of the Development Agreement to have access to the land for the purpose of development, soil testing etc. and further permit the Developer to place hoardings, to keep building materials and allow the men and agents of the Developer to stay in the land for the purpose of construction of the building or apartment in question as stated hereinabove.

(iv) The Developer shall provide copies of all Plans, Layouts, Designs, elevations and such others to the owners free of cost.

(v) The owners/executants shall pay and bear the municipal taxes, maintenance charges and other duties as outgoings proportionately in respect of the owners allocated flats as may be determined by the association or society to be formed after taking physical possession of their respective flats from the developer. It is agreed that on and from handing over possession of the said land for construction of building proportionate share of taxes or charges, if any, in respect of the said land will be borne by the developer for sale of such flats, shops or Garages **(except Owner's allocation)** in respect of the building or buildings that may be constructed on the said plot and also to exercise and sign conveyance or surrender in respect of the said portion of the land and lodge the document or documents for registration and admit the execution of any such document or documents before the sub registrar of A.D.S.R.O. Sodepur, North 24

(15)

Parganas, D.R. North 24 Parganas at Barasat and the Registrar of Assurance-II at Kolkata.

22. To execute the conveyance or conveyances in respect of the said property and building/s constructed thereon or any part thereof **(except Owner's allocated portion)** in favour of such person as the said Attorney shall determine including in favour of any Co-operative Housing Society, Limited Company that may be formed for the purpose.

23. To lodge the Conveyance, Lease and/or other documents or transfer that may be executed by the said attorney for registration and to admit execution thereof before the concerned Sub-Registrar, Dist. Registrar or Registrar of Assurance.

24. To make application on the Panihati Municipality and other Revenue Authorities for the transfer of the said property to the Transferees in whose favour the Conveyance, Lease and/or other documents of transfer as aforesaid may have been executed.

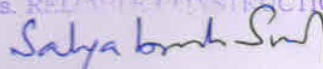
25. To execute Lease in respect of the said property **(except Owner's allocated portion)** and/or portion or portions and/or structure or structures standing thereon in favour of such person or persons as the said Attorney may from time to time determine by the said Attorney.

26. To attend before any Sub-Registrar or/and to execute and present for registration and admit execution by us of any agreement, deed, conveyance, transfer, assignment, assurances, release, indemnify or other instrument or writing the registration of which is compulsory under the Registration Act and generally to do all things necessary or expedient for registering the said deed, instruments and writings or any of them as fully and efficiently as we could do.

27. (a) To insure the said property against damaged fire tempest, riots, civil commotion, floods, earthquakes or otherwise as our said Attorney may think fit and proper.


Alokendu Bandyopadhyay
Advocate

M/s. RELIABLE CONSTRUCTION



Contd...16

Partner

(16)

(b) To receive every sum of money whatsoever which may become due and payable to us upon or by virtue of any agreement charges or other security and on receipt thereof to make sign, execute and give sufficient releases or other discharges for the same.

28. (a) To lodge for registration the documents that may be required from time to time before the Sub-Registrar and to admit executing thereof.

(b) We do hereby agree and undertake that we shall not in any way write any letters and/or correspond with the Government of West Bengal in all its departments, the Panihati Municipality in all its Departments and other Municipality in all its Departments and other concerned local authorities counter mining any acts, deeds, matters and things done by the said Attorney pursuant to this power of Attorney. We do hereby expressly agree and undertake that if any such instructions shall be issued by us the same shall not affect the acts, deeds, matters and things by the said Attorney and all the concerned authorities shall be entitled to disregard all such instructions given by us.

(c) To obtain project loan from any Bank, Financial Institutions by Mortgaging the under mentioned Scheduled Property save and except the Owner's Allocation as stated in the Development Agreement.

29. For us and in our name to accept service of any write of summons or other legal process and to appear in any court and before all courts. Magistrates or Judicial or other Officer whatsoever as by the said Attorney shall deem advisable and to commence any action/ other proceedings in any Court of Law or Attorney and the same action on proceedings to prosecute or discontinue or become non-suited as the said Attorney shall see cause and also to take such other lawful ways and means for the recovering or getting in any such


Alokendu Bandyopadhyay

Attorney

Contd...17

M/s. RELIABLE CONSTRUCTION
Satya Bandyopadhyay

other

(17)

money or other thing whatsoever which shall be the said Attorney be conceived to be due/owing/ belonging or payable to us by any person/firm or body corporate and also to appoint any solicitor and/ or Advocate or Lawyer to prosecute or defend in the premises aforesaid or any of them as occasion may arise either in our name or in the name of the said Attorney.

30. To appoint Pleadērs, Solicitors, Advocates or Attorneys or Lawyers to appear and act in any Court of Law or before any Custom or Port Trust or Revenue or other Office or Offices of any State or local Authority and to revoke such appointment and to substitute any others in their place and stead.

31. To sign, verify and execute Plaints, Written Statements, Counter-claims, Appeals, Review, Applications, Affidavits, Authorities and papers of every description that may be necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever in any Court of Law or Equity whether of Original, Appellate, Testamentary or Revisional Jurisdiction or Judicial Authority established by lawful Authorities and to do all acts and appearances and applications in any such Court or Courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer Judgements or Decrees to be had given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees at the said Attorney shall be advised or think proper and also to bid at the Auction Sales that may be held by or on our behalf under the powers reserved to us under any Mortgage or Charge or by any Court or any Office thereof and to purchase any land, hereditaments and premises at such Auction Sales and to sign, verify and execute any applications, affidavits, agreements or other documents.

(18)

32. To receive from any Court of any Officer thereof or from any person, firm or body corporate amounts due and payable to us either alone or jointly with other on any account whatsoever including under any Deed or Mortgage or Deed of Charge or any other instrument in respect of such investments or otherwise howsoever and to give sign and execute all papers receipts releases and discharges for the same.
33. GENERALLY TO DO AND PERFORM all acts, deeds, matters and things necessary and convenient for all or any of the purpose aforesaid and for giving full effect to the authorities hereinbefore contained as fully and effectual as we could in our person do.
34. To do all other acts, deeds, matters and things which may be necessary to be done for rendering these presents valid and effectual to all intents and purpose according to Laws and Customs of India and particularly of West Bengal.
35. AND WE HEREBY DECLARE that this Power of Attorney is given in favour of the said Attorney and accordingly the said Attorney shall be entitled to exercise independently of each other the powers conferred upon the Developer Firm.
36. AND WE HEREBY AGREE to ratify and confirm whatsoever the said Attorney shall do in the premises by virtue of these presents AND WE HEREBY DECLARE that WE shall not do anything inconsistent with this Power of Attorney.
37. AND we hereby declare that the Powers and authorities hereby granted till the said property is fully and properly developed as per the Development Agreement as per rules and regulations of the Panihati Municipality and that the transfer and/or conveyance of the said land with building is conveyed and/or transferred in favour of ultimate transferee.
- Words in this indenture importing singular shall include plural and vice-versa.

MR. RELIABLE CONSTRUCTION
Sahin bhai Surt
Partner

(19)

Words in this indenture importing masculine gender shall include feminine or neuter gender and vice-versa.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT the piece or parcel of land classified as "BASTU" having rayat possessory right admeasuring more or less **(2 Cottahs 5.5 Sq.ft. + 2 Cottahs 17 Sq.ft.) totalling 4 Cottahs 22.5 Sq.ft.** togetherwith a residential house standing thereon measuring constructed covered area **1000 sq.ft.** appertaining to C.S. & **R.S. Dag No 1409(P)**, E.P. No. 21, S.P. No. 33, within **Mouza-Panihati**, J.L.No. 10, A.D.S.R.O. Sodepur, Dist. North 24 Parganas, under the Collectorate of North 24 Parganas on behalf of the Govt of West Bengal, within the local limits of Panihati Municipality bearing Holding No. 85 & 84 at 2no. Vivekananda Colony, under Ward No. 4, **TOGETHERWITH** all the estate rights, easements, interests, appendages, hereditaments etc. reserved from the land and building hereby mentioned which is the subject property of this Power of Attorney for Development.

BUTTED AND BOUNDED

On the North : E.P. No. 20.
On the South : 13.5ft. Wide Municipal Road.
(2no. Vivekananda Colony).
On the East : 17ft. Wide Municipal Road
(2no. Vivekananda Colony).
On the West : E.P. No. 22.

M/s. RELIABLE CONSTRUCTION

Satya Bandyopadhyay

Partner