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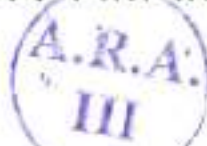
भारतीय गैर न्यायिक



INDIA NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

Z 959501



No 1303-2-1233302/2021

This Development Agreement ("Agreement") has been entered into at Kolkata on 20th day of July, 2021 ("Effective Date")

BETWEEN

LAND OWNER: URBAN NEST (PAN: AAGFU6681H), a a partnership firm, incorporated under the Indian Partnership Act, 1932 having its office at 91, Sashi Babu road, Sahidnagar, Kanchrapara, P.O-Kanchrapara, P.S- Bizpur, Dist. North 24 pargana, Pin-743145 represented by its authorised signatory Mr. Mridul Kumar Dey (PAN: AUJPD8935E) son of Late Kalipada Dey, by occupation business residing at 91, Sashi Babu Road, Sahidnagar, Kanchrapara, P.O-Kanchrapara, P.S- Bizpur, Dist. North 24 pargana, Pin-743145 hereinafter referred to as "Urban Nest" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART;**

AND

DEVELOPER: M/S. JUPITER REAL ESTATE (PAN: AARFJ1515C) a company registered under Companies Act 1956 having its registered office at DC 1/17 Suniti Chatterjee Path, City Centre, Durgapur, P.S- Durgapur, P.O- City Centre, District-Paschim Bardhaman, West Bengal, India-713216 represented by its Authorised Signatories Mr. Prasanta Ghosh (PAN AIDPG3789R) S/o Bimal Chandra Ghosh by Occupation- Business residing at Bangram Plot, Gopalmath, P.O- Gopalmath, P.S- Durgapur District- Paschim Bardhaman Pin code-713219 and Mr. Simanta Bhakta (PAN AMXPB3551E) S/o Basanta Bhakta by Occupation- Business residing at A/7 Panjuab Gall, Subhash Pally, Faridpur, Benachity, P.O- Benachity, P.S- Durgapur District- Paschim Bardhaman Pincode-713213, West Bengal hereinafter referred to as the "Developer" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART.**

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Urban Nest

Mridul Kumar Dey
Partner

For JUPITER REAL ESTATE
Prasanta Ghosh
Simanta Bhakta
Partner

Certified that the document is admitted to
 Registration in the State and the
 order is issued in accordance with the
 provisions of the Act and the rules thereunder
 and the part of the document is
 Admitted Registrar
 of Assurances, Kolkata

Addl. Registrar of
 Assurances, Kolkata

17 9 AUG 2021

Urban Nest and the Developer are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS

- A. The Government of West Bengal acquired all that piece and parcel of land admeasuring approximately 1822.59 (one thousand eight hundred and twenty twopoint one five nine) acres or thereabouts, lying and situated at District Paschim Bardhaman, comprised within Mouzas – Amlouka, Patsaora, Khandra, Ukhra, Dakshinkhanda, Banguri, Andal, Arati and Tamla, West Bengal (hereinafter referred to as the "Leasehold Land" and more particularly described in Schedule I hereunder written);
- B. Pursuant to a joint venture development agreement dated January 18, 2008 read with the first addendum to the said joint venture agreement dated October 26, 2009 and the second addendum to the said joint venture agreement dated September 14, 2013, executed between BAPL and the West Bengal Industrial Development Corporation ("WBIDC"), BAPL has been granted leasehold rights by WBIDC, under various lease deeds in respect of the Leasehold Land, for development of an Aerotropolis project therein, comprising of *inter alia* an airport, an industrial zone, an institutional area and a township (hereinafter referred to as the "Aerotropolis"). The said lease deeds grant the right to BAPL to transfer any development rights over the Leasehold Land or any part thereof in favour of any other Person;
- C. The Developer is *inter alia* engaged in the business of real estate development and construction;
- D. After being satisfied with the right, title and interest of Urban Nest in the Leasehold Land, the Developer has approached Urban Nest to grant to the Developer, development rights in respect of a portion of the Leasehold Land, being land admeasuring **27.753 cottah (twenty seven point seven five three) cottah** or thereabouts, situated at Mouza-Andal, District-Paschim Bardhaman, comprised in Khatian No. 4009, J.L No.52, P5 –Andal, District –Paschim Bardhaman, West Bengal consisting of 21.955 katha in Dag No.719, 5.060 katha in Dag No.720, 0.738 katha in Dag No.723/5923 within the Aerotropolis (hereinafter referred to as the "Said Land" and more particularly described in Schedule II hereunder written and demarcated in red colour on the plan annexed and marked as Annexure "A" hereto) for the purpose of undertaking the Project (as hereinafter defined);
- E. Leasehold rights in respect of the Said Land have been granted by WBIDC to BAPL under a Lease Deed No. 5718/2013 dated 23/12/2013 of 151.04 acre registered with the office of Additional Registrar of Assurances III at Kolkata; for an initial term of 99 (ninety nine) years commencing from the year 2010, with automatic renewal for a further period of 99 (ninety nine) years and on the terms and conditions contained therein;
- F. By a Deed of Assignment dated 26.03.2021 being registered in the Office of the Additional Registrar of Assurances III, Kolkata and recorded in Book I, CD Volume No. 1903-2021, pages

Urban Nest

Mouli Kumar Das
Partner

For JUPITER REAL ESTATE
Koushik Ghosh
Srimanta Bhattacharya
Partner

167454 to 167506, being Deed No. 190303533 for the year 2021, the Bengal Aerotropolis Projects Limited (BAPL) collectively assigned, transferred and conveyed the Schedule Property in favour of the owner herein, absolutely and forever

- G. The Developer has represented that it being engaged in and well established in the business of development of real estate projects in and around Purba & Paschim Bardhaman, is having necessary infrastructure and financial means to develop the Said Land;
- H. Upon being so approached and based on such representation of the Developer, Urban Nest has agreed to grant development rights over the Said Land to the Developer for the purpose of undertaking the Project (*hereinafter defined*); and
- I. In pursuance thereof, the Parties have agreed to execute this Agreement in order to set out their mutual rights and obligations in relation to development of the Said Land, the execution of the Project, and other matters in connection therewith, which they agree will be interpreted, acted upon and governed in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the Parties, with the intent to be legally bound hereby, covenant and agree as follows:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1. Definitions

In addition to the terms defined in the introduction to, recitals of and the body of this Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the capitalised terms used in this Agreement shall have the meaning attributed to them as under:

"Account Bank"	shall have the meaning ascribed to the term in Clause 9.1.
"Aerotropolis"	shall have the meaning ascribed to the term in Recital B.
"Agreement"	shall mean this development agreement with the recitals, schedules and annexures attached hereto, as amended, supplemented or otherwise modified from time to time, and any other document which amends, supplements, or otherwise modifies this agreement.
"Applicable Law"	shall mean any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing by any Governmental Authority having

Urban Nest

Mr. Indrajit Kumar Das
Partner

For JUPITER REAL ESTATE

Prasanta Ghosh
Sirjanta Bhakta
Partner

jurisdiction over the matter in question, in effect at the relevant time in India.

"Applicable Permits"	shall mean any and all approvals, authorisations, licenses, permissions, consents, no-objection certificates to be obtained (including, for the avoidance of doubt, the sanctioned plan and all approvals required in connection with or pursuant to the sanctioned plan) for the commencement of the development of the Project on the Said Land, including without limitation registration of the Project under WBHIRA/RERA, environmental clearances, commencement certificate, occupation certificate, all other approvals and/or permissions from any Governmental Authorities required in connection with the Project.
"Architect"	shall have the meaning ascribed to the term in Clause 4.2.2.
"Urban Nest's Share of Revenue"	shall have the meaning ascribed to the term in Clause 8.2.2.
"BIS Codes"	shall have the meaning ascribed to the term in Clause 4.2.1.
"Claim"	shall have the meaning ascribed to the term in Clause 18.1.
"Commencement Date"	shall have the meaning ascribed to the term in Clause 7.1.
"Completion Certificate"	shall have the meaning ascribed to the term in Clause 7.3.1.
"Construction Plan"	shall have the meaning ascribed to the term in Clause 4.1.1.
"Construction Timeline"	shall have the meaning ascribed to the term in Clause 7.1.
"Consultation Period"	shall have the meaning ascribed to the term in Clause 21.3.1
"Defect Liability Period"	shall have the meaning ascribed to the term in Clause 7.4.1.
"Developer's Share of Revenue"	shall have the meaning ascribed to the term in Clause 8.2.1.

"Development Cost"

shall include the following:

- (a) the costs of obtaining Applicable Permits in respect of the development, together with planning regulation fees, fees payable to statutory authorities and other fees necessary to secure all required consents and any costs in entering into and complying with any agreement or any legislature of similar nature;
- (b) the costs of investigations, surveys, and tests in respect of soil, drains, structures and rights of light;
- (c) the costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged in respect of the development of the Project;
- (d) the costs and expenses payable for marketing of the Project and/or Units including any advertising, research and other marketing costs;
- (e) all rates, water rates, or any other outgoings or impositions lawfully assessed in respect of the property or on the Said Land and all costs of maintaining and repairing the Project facilities in so far as in all such cases the responsibility therefore is not assumed by or recoverable from any third party;
- (f) all other sums properly expended or incurred by the Developer in relation to carrying out the completion of the Project; and
- (g) all proper costs payable by the Developer for undertaking development of the Project.

"Disclosing Party"

shall have the meaning ascribed to the term in Clause 4.54.5.

"Dispute"

shall have the meaning ascribed to the term in Clause 21.1.

"Drawings"

shall have the meaning ascribed to the term in Clause 4.2.2.

"Effective Date"

shall mean the date of execution of this Agreement.

"Estimated Land Cost"

shall have the meaning ascribed to the term in Clause 8.3.

"Event of Default"

shall have the meaning ascribed to the term in Clause 13.1.

Urban Nest
Manish Kumar Singh
Partner

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For JUPITER REAL ESTATE
Prasanta Ghosh
Sirjanta Bhattacharya
Partner

"Force Majeure"	shall have the meaning ascribed to the term in Clause 19.1.
"Good Industry Practices"	shall mean the exercise of that degree of skill, diligence, efficiency and prudence and those practices, methods, specifications and standards of safety, and performance, as may change from time to time and which would reasonably and ordinarily be expected to be used by a skilled organisation in the execution of work and provision of services of the type and size similar to those being provided by the Developer under this Agreement.
"Governmental Authority"	shall mean any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity exercising powers conferred by Applicable Law.
"Indemnified Parties"	shall have the meaning ascribed to the term in Clause 18.1.
"Indemnifying Party"	shall have the meaning ascribed to the term in Clause 18.1.
"Information"	shall have the meaning ascribed to the term in Clause 20.1.
"Leasehold Land"	shall have the meaning ascribed to the term in Recital A.
"Losses"	shall have the meaning ascribed to the term in Clause 18.1
"NBCI"	shall have the meaning ascribed to the term in Clause 4.2.1.
"Non-Disclosing Party"	shall have the meaning ascribed to the term in Clause 4.518.2.
"Project"	shall mean construction of residential buildings comprising of G+6 and/or G+7 apartments and high-rise buildings in phases(which may be extended by the mutual consent of the Parties and in accordance with Applicable Laws) with applicable open space & parking space, and shall consist of all such assets and facilities that the Developer would design, develop, finance, construct, market, operate and maintain, to be constructed on Said Land. It is clarified that the Project

	shall include the built-up area, utilities, common facilities and other infrastructure facilities on the Said Land. All the above shall be deemed to constitute the Project as a whole and any reference to the term "Project" shall comprise all or any of the activities listed above.
"Project Bank Account"	shall mean the bank account to be constituted for all Realizations relating to the Project as mentioned in Clause 9 hereunder.
"Project Period"	shall have the meaning ascribed to the term in Clause 7.1.
"Project Plan"	The architectural plan to be submitted by the Developer to Golden City Industrial Authority (GCITA) within 60 days of signing this agreement. This plan once agreed between the parties, cannot be altered without mutual consent.
"Realizations" / "Revenue"	shall mean the proceeds, consideration, advances and other incomings received from the assignment or otherwise transfer of the Transferable Areas or any part thereof or in any way relating to the Project or collections from any unsold unit/s which may have been transferred to a third party or is operated directly by the Developer.
"Revenue Sharing Ratio"	shall mean the ratio of sharing of the Revenue between Urban Nest and the Developer, as more particularly described in Clause 8.2 hereunder.
"Said Land"	shall have the meaning ascribed to the term in Recital D.
"Security Deposit"	shall have the meaning ascribed to the term in Clause 14.1.
"Supervisor"	shall have the meaning ascribed to the term in Clause 4.4.1.
"Transferable Areas"	shall include units (being flats, studio apartments, commercial & retail shops and other constructed spaces), covered parking spaces, open parking spaces, terraces attached to units and other areas comprised in the Project capable of being transferred independently or as appurtenant to any unit and shall also include any area signage right, or other

right/privilege at the Project capable of being economically exploited or transferred to an intended third party purchaser in accordance with the terms of this Agreement.

"Unit" shall mean the constructed space in the Project capable of being separately owned, used and/or enjoyed for residential purposes, by any Unit owners and which is not a part of the common areas.

"WBIDC" shall have the meaning ascribed to the term in Recital B.

"WBHIRA/RERA" shall mean West Bengal Housing Industry Regulation Act, 2017/Real Estate (Regulation and Development) Act, 2016.

1.2. Interpretation

In this Agreement, unless the context requires otherwise:

- 1.2.1. time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in writing by the Parties, such extended time shall also be of the essence;
- 1.2.2. unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*;
- 1.2.3. clause headings are for reference only and shall not affect the construction or interpretation of this Agreement;
- 1.2.4. references to recitals, clauses and schedules are references to Recitals, Clauses and Schedules of and to this Agreement;
- 1.2.5. the schedules, annexures and exhibits to this Agreement shall be deemed to be incorporated in and shall form an integral part of this Agreement;
- 1.2.6. unless otherwise stated specifically, time periods within or following which any payment is to be made shall be calculated by excluding the day on which the period commences and including the day on which the period ends, and if the day on which the period ends is not a working day, then such period shall stand extended to the next working day;
- 1.2.7. reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Effective Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;
- 1.2.8. the terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement as a whole;

thereof shall include references to any such agreement, contract, document or arrangement as it may, after the date hereof, from time to time, be amended or supplemented. For the avoidance of doubt, a document shall be construed as amended or modified only if such amendment or modification is executed in compliance with the provisions of such document(s);

- 1.2.10. any reference to the masculine, the feminine and the neuter shall include each other;
- 1.2.11. the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-Clause, paragraph or other provision) in which the expression occurs;
- 1.2.12. reference to the word "include" or "including" shall be construed without limitation;
- 1.2.13. "in writing" includes any communication made by letter or fax or e-mail in compliance with the provisions of this Agreement;
- 1.2.14. the word "Person" shall mean any individual, partnership, firm, corporation, joint venture, association, trust, unincorporated organization or other similar organization or any other entity and wherever relevant shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being;
- 1.2.15. where a wider construction is possible, the words "other" and "otherwise" shall not be construed *ejusdem generis* with any foregoing words;
- 1.2.16. in the event of any inconsistency between the Clauses of this Agreement and the Schedules hereto, the Clauses of this Agreement shall prevail;
- 1.2.17. no provisions shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof; and
- 1.2.18. if any term in the recitals or Clause 1.1 of this Agreement is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

2. PURPOSE AND OBJECTS OF THE AGREEMENT

- 2.1 By this Agreement it has been agreed by and between the Parties that the Developer shall undertake the Project at its sole costs, expenses and resources and Urban Nest shall make available the entirety of the Said Land to the Developer for this purpose.
- 2.2 Without prejudice to the generality of the aforesaid, the Developer shall also be responsible for:
 - 2.2.1 preparation of Project site for construction;

Urban Nest
Mehul Kumar Dey
Partner

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For JUPITER REAL ESTATE
Prasanta S, Das
Srijanti Bhakta
Partner

- 2.2.2. development, financing, designing and construction of the Project;
- 2.2.3. complete planning, designing and obtaining approval of the master plan for the Project;
- 2.2.4. construction of units, buildings and other structures as per approved building plan and technical specifications;
- 2.2.5. supervision of construction of the Project;
- 2.2.6. obtaining insurance cover during the Project Period;and
- 2.2.7. all other actions required for the completion of the Project in line with the requirements of this Agreement and Applicable Laws.

3. GRANT OF DEVELOPMENT RIGHT

- 3.1 Urban Nest hereby appoints, authorizes and permits the Developer and the Developer hereby agrees, accepts and undertakes to develop the Project on the Said Land generally, to undertake the development, design, engineering, procurement, construction, completion, commissioning and implementation of the Project.
- 3.2 More particularly it is hereby agreed that the Developer shall, at its sole costs, expenses and using its own resources, undertake and be liable for the following with respect to the Project:
 - 3.2.1 constructing upon and developing the Said Land in accordance with the terms of this Agreement and for this purpose entering into the Said Land and defending possession thereof;
 - 3.2.2 financing, designing and construction of the Project;
 - 3.2.3 engaging architects, civil engineers, structural engineers, mechanical and/or electrical engineers, supervisor(s), surveyors and such other professionals as may be required from time to time;
 - 3.2.4 excavating the Said Land and demolishing all structures thereupon, provided that, the Developer shall account for and handoversales proceeds upon sale of debris from the Said Land to Urban Nest; provided further that, all fossils, coins, articles of ancient value or antiques and/or remains of geological and/or archaeological value of interest if found and/or retrieved from any part of the Said Land shall be the absolute property of the Government of West Bengal and the Developer shall ensure protection of the same until removal and/or retrieval by the Government of West Bengal;
 - 3.2.5 applying for and obtaining all Applicable Permits;
 - 3.2.6 taking all necessary steps to divert all pipes, cables or other conducting media in, under or above the Said Land for the purpose of the Project;

- 3.2.7 installing all electricity, gas, water and surface and foul water drainage systems on the Said Land and serve such notices and enter into such agreements with statutory authorities or other companies as may be necessary for installation of the aforesaid services;
- 3.2.8 complying with and/or procuring compliance with all conditions attaching to the building permission and any other permissions which may be granted during the course of development;
- 3.2.9 obtaining approval of the building plan;
- 3.2.10 incurring all costs, charges and expenses for the purpose of constructing, erecting and completing the Project in accordance with the sanctioned plan;
- 3.2.11 not allowing any Person to encroach nor permitting any encroachment by any Person into or upon the Said Land or any part or portion thereof and take all steps as may be required for removing trespassers, unauthorized occupants and/or tenants from the Said Land;
- 3.2.12 undertake complete planning, designing and obtaining approval of the building plan;
- 3.2.13 construction of the Units as per the approved building plan and technical specifications;
- 3.2.14 supervision of construction of the Project; and
- 3.2.15 bearing and paying all the Development Costs.

4. IMPLEMENTATION OF THE PROJECT

4.1 Approvals and Sanctions

- 4.1.1 The Developer shall, in consultation with Urban Nest, prepare and submit to GCITA (Golden City Industrial Township Authority) a comprehensive construction plan for the Project Period ("Construction Plan"), for its approval. After the Construction Plan has been finally approved, the Developer shall not be entitled to make any deviations from such approved Construction Plan, without the prior written consent of Urban Nest.
- 4.1.2 The Developer shall apply for (on behalf of Urban Nest where required) and obtain all permissions and approvals and registrations necessary from appropriate authorities including WBHIRA/RERA and GCITA (Golden City Industrial Township Authority) or other authorities for development of the Project, including any permissions and approvals required for demolition of existing structures and commencement of construction.
- 4.1.3 The Developer shall, in consultation with Urban Nest, prepare the necessary plans for construction of the Project at the Said Land with a maximum permissible floor area ratio

Urban Nest

Mairiedel Kennedy
Partner

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For JUPITER REAL ESTATE

Rasanta Ghosh
Sirjanta Bhakta
Partner

- 4.1.4 of Three(3) and maximum permissible ground coverage of Forty Five Percentage (45%) or such maximum permissible floor area as may be available and/or permissible under Applicable Laws for the time being in force through the Architect and shall submit the plans to GCITA (Golden City Industrial Township Authority) and other relevant authorities, if any, for sanction of the said plans. After such plans have been sanctioned, the Developer shall not be entitled to make any deviations from such sanctioned plans, without the prior written consent of Urban Nest.
- 4.1.5 Urban Nest hereby agrees to sign and execute such maps, plans and any other papers as may be required from time to time to enable the Developer to obtain the sanction of the plan and also to obtain all other Applicable Permits as may be necessary or required from time to time.
- 4.1.6 The Developer hereby undertakes to make necessary applications to the electricity board, water supply and sewerage board and/or to such other authority(s) concerned for obtaining the electrical connections, water and drainage connections and also for obtaining Applicable Permits in accordance with this Agreement. All costs and expenses for obtaining such connections, permits, quotas etc., shall be borne solely by the Developer.
- 4.1.7 The Developer hereby undertakes to comply with the environment norms for the Project at its own cost.

4.2 Compliance with Technical Specifications and Drawings

- 4.2.1 The construction of the Project shall be as per the technical specifications set out in the National Building Code of India ("NBCI") or relevant Bureau of Indian Standards Code of Practices ("BIS Codes"). In the event the NBCI or BIS Codes do not provide specification for any item, the provisions of Applicable Laws shall apply.
- 4.2.2 The Developer shall appoint a dedicated architectural firm and/or in-house architects to undertake all the architectural planning and designing of the Project ("Architect"). The detailed foundation (including pile foundation if required), architectural, structural, plumbing, electrical and other drawings, layouts of all constructions and all external services shall be prepared by the Architect in accordance with the applicable technical specifications (collectively the "Drawings"). The Drawings shall, upon approval, form part of the Agreement.
- 4.2.3 The construction/development of the Project shall be strictly in accordance with the sanctioned plans as approved by the appropriate authority including GCITA (Golden City Industrial Township Authority) and the Drawings, in keeping with Good Industry Practices followed in similar projects.
- 4.2.4 The construction/development of the Project shall be strictly in accordance with WBHIRA/RERA and the rules made thereunder. Urban Nest shall not be considered as or construed to be a promoter of the Project under the provisions of any Applicable Laws, including WBHIRA/RERA as may be amended, modified or supplemented from time to time and the Developer shall be exclusively liable for and shall bear all claims and

indemnified against all losses, claims or liabilities, if any, arising in this regard.

4.3 Materials, Labourer and Employees

- 4.3.1 The Project to be constructed by the Developer at the Said Land and the materials to be used therein shall be of standard marketable quality and no sub-standard or defective materials shall be used by the Developer.
- 4.3.2 The labourers and employees engaged in the construction/ completion or in any other aspect of the Project shall at no times be treated to be the employees and/or labourers and/or Persons engaged or appointed by Urban Nest.
- 4.3.3 The Developer shall comply with or cause to be complied with all Applicable Laws, health and sanitary arrangements and safety provisions in regard to the labour directly or indirectly employed by it.
- 4.3.4 The Developer shall remain liable for the payment and shall pay or cause to be paid all wages or other moneys to its employees and for those employed by its sub-contractors (engaged directly or indirectly) from time to time in connection with the Project.

4.4 Supervisor

- 4.4.1 The Developer shall employ at its own cost, a competent Quality Control Advisor as the supervisor, to direct, inspect, monitor and supervise the progress and quality of construction and development of the Project ("Supervisor").
- 4.4.2 The Supervisor shall monitor the implementation of the Project, review the Drawings, conduct periodic verification of the progress of the Project, and discharge its duties and functions substantially in accordance with the terms of this Agreement.

5. PROJECT MONITORING

- 5.1 Urban Nest shall have the right to monitor the Project to determine whether the Project is being implemented in accordance with the provisions of this Agreement, Applicable Laws and Good Industry Practices. It is, however, clarified that the obligation to ensure that the Project is implemented and completed in accordance with this Agreement, Applicable Laws and Good Industry Practices shall lie solely with the Developer.
- 5.2 The Developer agrees and undertakes to comply with the reporting requirements hereunder:
- 5.2.1 the Developer shall provide a written intimation to Urban Nest prior to commencing construction of any new building or phase in/of the Project;
- 5.2.2 the Developer shall keep Urban Nest adequately informed about the progress of the Project from time to time by making available periodic reports, at least once a quarter;
- 5.2.3 the Developer will provide any, and all information to Urban Nest promptly after becoming aware of any actual, pending or threatened material litigation, arbitration, claim or labour disputes relating to the Project; and

becoming aware of any actual, pending or threatened material litigation, arbitration, claim or labour disputes relating to the Project; and

5.2.4 Urban Nest shall be entitled to access the Said Land for monitoring the Project upon reasonable prior notice being given to that effect.

6. PAYMENT

6.1 To keep transparency and trust among the Parties, all the payments made and/ or amounts expended towards development of the Project shall be done through the ProjectBankAccount operational by both the Parties to this Agreement and in accordance with provisions of Clause 9 of this Agreement.

7. COMPLETION OF THE PROJECT

7.1 The Developer hereby agrees that it shall commence development and construction of the Project from [December 16th, 2021] ("**Commencement Date**") and the entire Project shall be completed within a period four (4) years from the Commencement Date, i.e. by [December 15th, 2025] ("**Project Period**"). The Developer shall, prepare a timeline showing the construction milestones for the entire Project Period ("**Construction Timeline**") and submit the same to Urban Nest for its approval within a period of 30 days from the Effective Date. After the Construction Timeline has been approved by Urban Nest, the Developer shall not be entitled to make any deviations from such approved Construction Timeline or extend the same in any manner, without the prior written consent of Urban Nest.

7.2 In the event that the Developer fails to complete the Project within the Project Period or fails to complete any phase of the Project within the time frame stipulated in the Construction Timeline, then the Developer, being the sole promoter of the Project under the provisions of the WBHIRA/RERA as may be amended, modified or supplemented from time to time, shall be exclusively liable for and shall bear all risks, responsibilities, claims and liabilities that may arise in this regard. For the avoidance of doubt, it is hereby clarified that, the Project or any phase thereof shall be deemed to be completed only when a Completion Certificate for the same has been received by the Developer.

7.3 Completion Certificate

7.3.1 Upon completion of the construction of any part/whole of the Project by the Developer, the Developer shall obtain a certificate for completion for that part of the Project ("**Completion Certificate**") from the West Bengal Housing Industry Regulatory Authority and other Governmental Authorities, after satisfying Urban Nest that the Project or such part thereof has been developed in accordance with the sanctioned plan and the Drawings and in accordance with the Applicable Permits.

7.3.2 If Urban Nest, or its duly constituted agent, determines that the Project or any part thereof does not conform to the provisions of this Agreement, it shall forthwith intimate the Developer of such defects and the Developer shall as soon as possible, remedy and rectify such defects or deficiencies. Such procedure shall be repeated as necessary until such defects or deficiencies are rectified to the satisfaction of Urban Nest, and the West

7.4 **Defect Liability Period**

7.4.1 The Developer shall be responsible for all defects and deficiencies in the construction of the Project for a period of five (5) years from the respective dates of handing over possession of Units to the purchasers Units in the Project ("Defect Liability Period"), and it shall have the obligation to repair or rectify, at its own cost, such defects and deficiencies, in accordance with Applicable Laws.

8. **COMMERCIAL ARRANGEMENT**

8.1 The Parties hereby agree that Urban Nest's investment towards the Project is limited to providing the Said Land only, while the Developer shall be required to bear the sole costs and expenses for the construction and development of the Project as per the sanctioned plan. The Developer is also required to secure Rs.1.50 Crores (One Crore Fifty Lakhs only), the part of Urban Nest's share of revenue as mutually agreed schedule within 3 (three) years from the date of launching of the project. The Developer shall also make payment of the minimum guarantee to Urban Nest as more particularly set forth in Clause 8.3 herein below.

8.2 **Revenue Sharing Arrangement**

8.2.1 In consideration of the Developer agreeing to develop, construct, complete and implement the Project and meet all expenses incurred in connection therewith, the Developer shall be entitled to 70% (seventy per cent) of the Revenue ("Developer's Share of Revenue").

8.2.2 In consideration of Urban Nest hereby granting development rights to the Developer, Urban Nest shall be entitled to 30% (thirty per cent) of the Revenue ("Urban Nest's Share of Revenue").

8.2.3 The Parties agree that on account of renegotiation of commercial terms by the Parties in the event that the Developer fails to complete the Project or any phase thereof within the timelines stipulated in Clause 7.1 above, in which case, the Urban Nest shall take appropriate steps to secure the security deposit amount as a non-refundable or non-adjustable amount and hereinafter this will not be considered as a part of Urban Nest's Share of Revenue.

8.2.4 In addition to Developers Share of Revenue, upon the sale of each Unit by any authorised broker or channel partners, Developers will pay 2% (two per cent) of the sale price of the Unit, as brokerage/commission charges.

8.3 The Parties hereby agree and acknowledge that the Parties have estimated the land cost for the Said Land (27.753 cottah) to be about INR. 1,66,51,800/- (Indian Rupees one crore Sixty Six Lakhs Fifty One Thousands & Eight Hundreds) ("Estimated Land Cost"). Notwithstanding anything to the contrary herein contained, the Developer hereby irrevocably undertakes that irrespective of the amount of Realizations received or Revenue generated from the Project, as a

minimum guarantee the Developer shall make payment of INR.1,50,00,000/- (Indian Rupees One Crore Fifty Lakhs Only) within a period of three (3) years from the Commencement Date. This minimum guarantee is the part of Urban Nest's share of Revenue. In the event that the Developer fails to or delays in making the payments toward the minimum guarantee within the time frame stipulated herein above, then the same shall be an Event of Default and the Developer shall be liable to pay to Urban Nest, in addition to the Estimated Land Cost, liquidated damages in the nature of 7.2% (Seven point Two percent) interest on the Estimated Land Cost for each such day of delay. The Parties hereby agree that such damages are genuine and reasonable pre-estimates of losses and shall not be construed as a penalty and are without prejudice to any other rights and remedies available to Urban Nest.

9. PROJECT BANK ACCOUNT AND ACCOUNTING

- 9.1 All Realizations made from transfer of the Transferable Areas or any part thereof, or in any way relating to the Project shall be deposited in the Project Bank Account in the name and style of Escrow Account to be opened with such branch of such bank in Kolkata/ Durgapur as may be mutually agreed between the Parties ("Account Bank"). The cheques/pay orders and other negotiable instruments in respect of such Realizations shall be received in the name of the Project Bank Account and shall be deemed to have been received by the Parties in the Revenue Sharing Ratio and be absolutely binding on the Parties hereto.
- 9.2 It is agreed between the Parties that, subject to Applicable Laws, all Realizations deposited/transferred to the Project Bank Account shall be distributed/transferred to the accounts of Urban Nest and the Developer in accordance with the mechanism as defined below:
- 9.2.1 an amount equivalent to Urban Nest's Share of Revenue, as mentioned in Clause 8.2.2 above and read with Clause 10.1.1 below, shall be credited to the designated bank account of Urban Nest;
- 9.2.2 Thereafter, the balance amount in the Project Bank Account shall be transferred into the Developer's bank account.
- 9.3 Such payments shall be paid / transferred from the Project Bank Account to the respective payees every Seven (7) days. The Parties agree that in the event it is found that any distributable amount which has been transferred to the bank account of any Party hereunder, duly belonged to the other Party in terms of this Agreement and has been wrongfully transferred, then the Party who is entitled to receive such amount shall give a written notice to the other Party, giving all details of such wrongful transfer along with supporting documents and details of the bank account into which such wrongfully transferred amount should be deposited by the other Party. Upon receipt of such notice, the Party who has received such wrongful transfer shall within a period of seven (7) days from the date of receipt of such notice, transfer such amount into the bank account of the Party who has given such notice without any interest.
- 9.4 The accounting in respect of the Project shall be done on a quarterly basis by the Developer. The accounting year of the Project shall be from 1st April to 31st March and all books of accounts and records shall be kept at the registered office of the Developer or such other place, as may be mutually agreed by the Parties from time to time. Urban Nest and its authorized representatives

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shall, after giving a prior notice of seven (7) working days, be entitled to inspect the books of accounts and records so maintained by the Developer in relation to the Project and the Developer undertakes to facilitate and provide all cooperation in connection with such inspection.

- 9.5 The final accounting in respect of the Project shall be completed within 60 (sixty) days of completion of the assignment and transfer of all the Transferable Areas in the Project or earlier if the Parties mutually agree and all amounts and balances lying in the Project Bank Account shall be appropriated in the Revenue Sharing Ratio.
- 9.6 On or before the 3rd day of every succeeding month, the Developer shall provide Urban Nest figures of the Revenue generated by the Developer from the Project, duly certified by the operations team of the Developer. The Developer shall also provide its annual Revenue figure to be duly certified by the statutory auditor of the Developer on or before 30th day of May of the succeeding financial year, with respect to the Revenue achieved during the previous financial year.
- 9.7 Urban Nest may, in its sole discretion, require the Developer to conduct an independent audit of such monthly figures and/or the annual Revenue figure. In the event that such a request is made by Urban Nest, an independent auditor shall be appointed with the mutual consent of Urban Nest and the Developer, at the Developer's cost. The Developer shall provide all documents and records which are available with and in possession of the Developer, as may be required by the independent auditor and shall fully cooperate and provide all assistance as would be required for the conduct of such independent audit. It is hereby agreed between the Parties that, in case of any difference between the figures arrived at by the Developer's chartered accountant and the independent auditor, the independent auditor's valuation shall be deemed as final and shortfalls determined in Urban Nest's Share of Revenue, if any, for the month/year under review, shall be paid (along with interest) by the Developer within seven (7) days of notice by Urban Nest to the Developer, regarding the same.
- 9.8 The Parties hereby agree and acknowledge that if any amounts required to be paid by the Developer to Urban Nest hereunder remains unpaid on the due date for such payment, the Developer shall be liable to pay to Urban Nest interest at the rate of 16% (sixteen percent) per annum upon the unpaid amount for every day of delay, without prejudice to any other rights that Urban Nest may have under law, equity or contract.

10. TRANSFER OF TRANSFERABLE AREAS

- 10.1 Assignment and transfer of the Transferable Areas to intended third party purchasers shall be effected in the manner provided in Clause 10.2 below, subject to satisfaction of the following conditions:

10.1.1 the base price for the Transferable Areas shall not be less than INR 1800 (Indian Rupees Eighteen hundred) per square feet, with an average sale value of not less than INR 2000 (Indian Rupees two thousand) per square feet.

Notwithstanding the above, the aforementioned rate is subject to revision through mutual agreement of the Developer and Urban Nest keeping in view the market practice

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and trend in and around the locality where the Project is located;

10.1.2 such assignment and/or transfer is effected through a tripartite agreement between Urban Nest, the intended purchaser and the Developer;

10.1.3 upon payment of consideration; and

10.1.4 upon payment of stamp duty, registration fees, fees of advocates/ solicitors and other miscellaneous expenses.

10.2 For assignment and transfer of the Transferable Areas to intending buyers, Urban Nest agrees to transfer by way of an assignment, the proportionate undivided share in the land of the Said Land to such intending buyers.

10.3 In case at any time after the sanction of the plans for the Project, any additional area beyond those sanctioned thereunder can be constructed lawfully at the Said Land or any part thereof, due to changes in any law, rules, regulations or bye-laws or otherwise, the Revenue realized from assignment and transfer of such additional construction and all appertaining right, title and interest therein and in the Said Land shall accrue to and belong to Urban Nest and the Developer as may be mutually agreed between the parties in accordance with the applicable laws.

10.4 The Developer shall, at its own costs and expenses:

10.4.1 undertake all the marketing of the Transferable Areas i.e. (i) advertise, publicize, put hoardings, for the Project at few prominent places, as mutually agreed upon by both the Parties; and (ii) appoint brokers and other agents and the amounts paid to such brokers and/or agents being part of the total Development Costs for the purpose of this Agreement;

10.4.2 adopt and spearhead a centralized sales policy to effect the transfers of the Transferable Areas in the Project; and

10.4.3 Otherwise do all acts, deeds and things required for marketing of the Transferable Areas in the Project.

11 TAXES AND DUTIES

11.1 All existing and future municipal and other rates, levies and taxes payable to any Governmental Authority in respect of the Said Land, shall be borne, paid and discharged by the Developer in accordance with Applicable Law. Further, the Developer shall pay all taxes and/or expenses, present or future, pertaining to its operations from the Said Land, including without limitation, license fees and costs payable for obtaining the necessary trade and business licenses for the Project and entertainment taxes, if any, in respect of the Project.

11.2 The Parties shall bear their respective income tax liabilities.

11.3 In the event of non-payment or delay in payment by the Developer, of its payment obligations, as specified in this Clause 11, the Developer alone shall be liable for payment of the arrears along with all penalties, interest, charges etc., as may be charged and/or chargeable by the relevant authority and shall ensure that Urban Nest is not made liable thereof in any manner whatsoever.

12 AUTHORITY

12.1 In order to facilitate the Developer to undertake the Project as contemplated in this Agreement, Urban Nest agrees and undertakes to appoint the Developer as its constituted attorney and authorized representative, for the aforesaid purpose and shall grant to the Developer the powers stated in Schedule III hereto in relation to the Said Land.

13 DEFAULT

- 13.1 Notwithstanding anything stated herein, the Parties hereby agree and acknowledge that each of the events or circumstances set out herein below shall constitute an event of default ("Event of Default"):
- 13.1.1 failure by the Developer in making any payment under this Agreement on the relevant due date on which it is expressed to be payable;
 - 13.1.2 breach by the Developer of a covenant, undertaking, condition or any other obligation under this Agreement;
 - 13.1.3 breach by the Developer of any representations or warranties made hereunder;
 - 13.1.4 the Developer is unable to, or admits inability to, pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;
 - 13.1.5 any creditor initiates any step or action such as restructuring, formulation of resolution plan and conversion of debt into equity or any of the other remedies available to lenders under applicable laws against the Developer;
 - 13.1.6 initiation of any action or taking any step for the purposes of voluntary liquidation or winding up of the Developer; or
 - 13.1.7 any person initiates or files an application for initiation of any insolvency resolution process, liquidation process, bankruptcy process and/ or other similar process under the Insolvency and Bankruptcy Code, 2016 in respect of the Developer.
- 13.2 The Developer agrees and acknowledges that development of the Project is essential for the Urban Nest. Accordingly, in an Event of Default by the Developer hereunder, which default remains un-remedied to the satisfaction of Urban Nest till 6 (Six) months of the receipt of notice by the Developer, then, without prejudice to any other rights that Urban Nest may have under law, equity or contract, Urban Nest shall have the right to revoke the Development Rights

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granted under this Agreement and the following consequences shall ensue:

- 13.2.1 the Developer shall have no right, title or interest in the Said Land or the Project or any part or portion thereof and the Developer shall further not be entitled to claim any charge on the Said Land and/or the Project any part or portion thereof, in any manner whatsoever;
- 13.2.2 the Developer shall cease all operations and activities from the Said Land and shall henceforth not be entitled to carry on any operations or activities in the Said Land or for the Project;
- 13.2.3 the Developer shall hand over/surrender peaceful possession of the Said Land and the Project, free from all encumbrances to Urban Nest and remove from the site all such moveable assets which are not taken over by or transferred to Urban Nest; and
- 13.2.4 it shall be lawful for Urban Nest at any time thereafter to re-enter upon the Said Land or upon any part thereof and to repossess and enjoy the same in its existing state, with or without any buildings or facilities of the Developer as may be standing thereon and/or to appoint another developer to develop the Project in the place of the Developer, without prejudice to any right of action or remedy of Urban Nest in respect of any antecedent breach or non-performance or non-observance of any of the covenants and conditions by the Developer herein contained.

Provided that, nothing stated herein shall affect the liability of the Developer under HIRA and the Developer shall remain liable for defaults thereunder.

14 SECURITY DEPOSIT

- 14.1 For infrastructure development, the Developer shall keep deposited with Urban Nest a sum of INR. 30,00,000 (Indian Rupees Thirty lakh only) as an interest free security deposit ("Security Deposit").
- 14.2 The Developer hereby agrees and undertakes to pay the Interest Free Security Deposit to Urban Nest, by way of RTGS/Cheque into the designated bank account of Urban Nest, in the following manner:
 - (a) INR 25,00,000 (Indian Rupees twenty five lakh only) on or prior to the Memorandum of Understanding signing Date; and
 - (b) INR 5,00,000 (Indian Rupees five lakh only) on or before signing of Development Agreement prior to 20th July'2021.
- 14.3 On receipt of the entire consideration of Urban Nest's 30% share of revenue, the security deposit shall be refunded to the developer.

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Srijanta Bhattacharya
Partner

15 OBLIGATIONS OF THE PARTIES

15.1 Obligations of Urban Nest

So long as no Event of Default has occurred or is continuing, Urban Nest hereby undertakes:

- 15.1.1 to handover vacant and peaceful possession of the Said Land to the Developer, as per the plans of construction submitted by the Developer to Urban Nest prior to commencement of the Project and in accordance with the terms of this Agreement;
- 15.1.2 to allow the Developer to bring, deposit in and remove from the Said Land all such materials, plant, equipment, appliances and effects as may be required or expedient for the execution of the Project;
- 15.1.3 not to sub-let, transfer or assign the Said Land to any third party; and

15.2 Obligations of the Developer

The Developer hereby agrees, undertakes and covenants that it shall, at its own cost and expense:

- 15.2.1 take all such steps as may be required for the timely execution, promotion, development and implementation of the Project;
- 15.2.2 apply for and obtain all the Applicable Permits of any nature in relation to development of the Said Land and/or Project or any part or portion thereof;
- 15.2.3 apply for and obtain registration under the WBHIRA/RERA and develop the Project in strict compliance with WBHIRA/RERA and the rules promulgated under it, with regard to construction, advertisement, sales and in all other matters;
- 15.2.4 remain responsible for due compliance with all Applicable Laws/ statutory requirements in respect of the construction and development of the Said Land and/or Project and the Developer shall ensure that the said Applicable Laws/ statutory requirements are duly complied with;
- 15.2.5 arrange for the maintenance of the Project facilities and infrastructure facilities within the Said Land and pay for the maintenance charge to the specified maintenance body entrusted with the responsibility for maintaining the facilities;
- 15.2.6 proceed diligently and execute and complete the development work in a good and workmanlike manner with good quality materials free from any latent or inherent defects, as per the sanctioned plans;

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- 15.2.8 take all necessary action to enforce the due, proper and prompt performance and discharge by the contractors/ sub-contractors and/or any other persons of their respective obligations under their respective contracts relating to the work of development;
- 15.2.9 on and from the Effective Date, make proper provision for safety and security of the Said Land;
- 15.2.10 apply for and obtain temporary and permanent connections of water, electricity, power, drainage, sewerage and/or gas to the Project and other inputs and facilities required for the construction or enjoyment of the Project;
- 15.2.11 without creating any financial or other liability (save and except agreed hereunder) on Urban Nest construct, erect and complete the Project or part thereof pursuant to the plans to be sanctioned by sanctioning authorities and as per the Drawings;
- 15.2.12 periodically or as and when reasonably requested by Urban Nest, keep Urban Nest informed about the progress of the Project;
- 15.2.13 inform Urban Nest about the booking of sale of the Units and provide copies of the signed application form and /or agreements, as and when available;
- 15.2.14 weekly provide the sales report to Urban Nest;
- 15.2.15 provide information on a weekly basis about the available stock of Units;
- 15.2.16 take approval from Urban Nest before executing or distributing application forms, general terms and conditions, templates of agreements for sale, deeds, marketing brochures, leaflets, and/or any and all other documents proposed to be executed with the intended third party purchasers;
- 15.2.17 ensure that there are no encroachers upon the Said Land; appoint security staff for the said purpose; take steps for eviction of unauthorised occupants on the Said Land in consultation with Urban Nest; put up fences, walls etc. for the said purpose;
- 15.2.18 bear and make timely payments of all charges, rates, taxes, levies, outgoings, deposits (including security deposits or assessments) and other charges and costs and expenses (including expenses relating to approvals in respect of the Said Land) as per terms of this Agreement and/or any Applicable Laws;
- 15.2.19 immediately notify Urban Nest if it believes that any Applicable Permit is in imminent danger of being revoked or suspended, or that any material action is pending, being considered or being, or could be, taken to revoke or suspend Developer's Applicable Permit, or to fine, or penalize the Developer, or that any action is pending, being considered, or being, or could be, taken to discontinue, suspend, deny, decrease or recoup any payments due, made or coming due to Developer, in each case if same could reasonably be expected to affect the Project, and provide Urban Nest with a detailed plan of action as to rectify the issues thereto;

- 15.2.20 furnish to Urban Nest, promptly after receipt thereof, notices regarding correspondence or materials filed in connection with any actions, suits, and proceedings before any Governmental Authority or arbitrator that would be reasonably expected to affect the Project;
- 15.2.21 maintain accurate, up-to-date and complete financial records pertaining to the Project in accordance with the requirements of Applicable Laws and this Agreement and make available and provide copies of the same to Urban Nest for inspection and provide Urban Nest with such further information, explanations and other assistance as may be reasonably required by the Urban Nest or any of its authorized representatives for the purpose of checking any of such record;
- 15.2.22 be fully responsible for any deviation or unauthorised construction or any accident or mishap while developing the Project and shall always keep Urban Nest indemnified against all losses, claims or liabilities, if any, arising out of such accident or mishap; and
- 15.2.23 bear all Development Costs;
- 15.2.24 subject to the provisions contained in Clause 10.1, fix the pricing of the Units and subsequent revision thereof, in consultation with Urban Nest.
- 15.2.25 solely be responsible for any claims and/or dispute by any third party/ transferees for breach of covenants, representations of the Developer as regards the transfer of Units in favour of the transferees. The transferees shall have recourse only against the Developer;
- 15.2.26 comply with all applicable provisions of the Lease Deeds and the JVDA executed between BAPL and WBIDC to the extent and as far as they are applicable to the Said Land; and

15.3 Mutual Obligations

Urban Nest and the Developer do hereby covenant with each other as follows:

- 15.3.1 they will duly comply with their respective obligations specified under this Agreement to ensure smooth completion of the development of the Project;
- 15.3.2 Urban Nest shall make payment of administrative fee, transfer fee, annual lease rent and /or any other payments or charges payable to WBIDC in respect of the Said Land
- 15.3.3 Developer shall make payment of administrative fee, transfer fee, annual lease rent and /or any other payments or charges payable to all concern authorities in respect of the residential development on the said land.
- 15.3.4 neither Party will intentionally do or cause to be done any act, deed, matter or thing whereby or by reason whereof development of the Said Land is in any way hindered or obstructed;

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Partner

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Simanta Bhattacharya
Partner

15.3.5 to do all acts, deeds, matters and things as may be necessary and/or required to be done by them from time to time for undertaking and completing development of the Project; and

15.3.6 the parties will cooperate with each other in undertaking marketing of the Project and may make individual sales, provided that each sale as made by each individual party should be conveyed to the other party including the price at which such Unit has been sold.

16 SUBCONTRACTING

16.1 The Developer shall not subcontract its obligations under this Agreement in whole to a third party for the performance of the Agreement. The Developer may however, sub-contract portions of the Agreement to third parties deemed qualified by it. The Developer shall be responsible for the acts, defaults and neglects of any sub-suppliers, sub-contractors, its agents or employees as fully as if they were its acts, defaults or neglects.

17 REPRESENTATION AND WARRANTIES

17.1 Each of the Parties represents to the other Party that as on the date hereof:

17.1.1 such Party is duly organised and validly existing under the laws of India and has all requisite legal power and authority to execute this Agreement and to carry out the terms, conditions and provisions hereof;

17.1.2 all consents and all legislative, administrative and other governmental action including the respective Party's board approvals required to authorise the execution, delivery and performance by such Party and the transactions contemplated hereby have been taken or obtained and are in full force and effect, except to the extent of such actions which by the terms hereof are to be taken at a future date;

17.1.3 assuming the due authorisation, execution and delivery hereof by the other Party, this constitutes legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as such enforceability may be limited by applicable insolvency, reorganisation, moratorium or similar laws affecting creditors' rights generally;

17.1.4 such Party's entry into this Agreement, and the exercise of its rights and performance of and compliance with its obligations under or in connection with this Agreement or any other document entered into under or in connection with this Agreement, will constitute, private and commercial acts done and performed for private and commercial purposes;

17.1.5 the execution, delivery and performance of this Agreement by such Party and the consummation of the transactions contemplated hereby will not (i) violate any provision of the organisational or governance documents of such Party; (ii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute

(or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; or (iii) violate any order, judgment or decree against, or binding upon the Party or upon its respective securities, properties or businesses;

17.1.6 there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing or pending or to its best of knowledge, threatened or anticipated, which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder; and

17.1.7 it will comply with all Applicable Laws, regulatory requirements, standards, guidelines and codes of practice in connection with the performance of its obligations under this Agreement and will not do or permit anything to be done which might cause or otherwise result in a breach of the Agreement or cause any detriment to the transactions herein envisaged.

17.2 The Developer hereby further represents and warrants that:

17.2.1 it has the necessary experience, capability and infrastructure to carry out the development and infrastructure work for the said Project;

17.2.2 each set of accounts provided/to be provided by the Developer under this Agreement are and will be a true and fair state of the financial affairs and condition of the Developer/Project as for the period for which such accounts relate;

17.2.3 each plan pertaining to the Project is and will be prepared in good faith with proper care and diligence and represents/ will represent fair, reasonable and complete information, estimates and forecasts and has no/ would have no material omissions;

17.2.4 all other information provided to the Urban Nest under this Agreement is true, accurate and complete in all material respects; and

17.2.5 it has adequate funds to undertake the Project.

18 INDEMNITY

18.1 Each Party ("Indemnifying Party") hereby agrees to indemnify and save harmless the other Party, its directors, officers and employees ("Indemnified Parties") promptly upon demand and from time to time against any and all losses, damages, costs, liabilities, fines, penalties, imposts, compensations paid in settlement or expenses (including without limitation, reasonable attorneys' fees and disbursements but excluding any consequential, punitive or special damages) (collectively, "Losses") arising from or in connection with any actions, suits, claims, proceedings, judgments relating to or arising out of any inaccuracy in or breach of the representations and warranties or non-performance of the covenants or obligations of the Indemnifying Party under this Agreement or any liabilities pertaining to the Said Land and/or the Project ("Claim").

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Partner

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Simanta Bhakta
Partner

- 18.2 The Indemnified Parties shall be entitled to make a Claim by issuing a notice in writing to the Indemnifying Party and the Indemnifying Party shall pay an amount equal to the Losses within 6 (Six) months from the date of such notice of the Indemnified Parties.
- 18.3 The indemnification rights of the Indemnified Parties under this Agreement are without prejudice to, independent of and in addition to, such other rights and remedies as the Indemnified Parties may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished hereby.

19 FORCE MAJEURE

- 19.1 "Force Majeure" means a case of war, flood, drought, fire, cyclone earthquake or any other calamity caused by nature affecting the regular development of the Project.
- 19.2 The Developer shall give notice to Urban Nest in writing of the occurrence of any Force Majeure event as soon as the same arises or as soon as reasonably practicable and in any event within seven (7) days after the Developer knew, or ought reasonably to have known, of its occurrence and the adverse effect it has or is likely to have on the performance of its obligations under this Agreement.
- 19.3 In the event of a Force Majeure, the obligations of the Developer shall be suspended during the period of continuation of such Force Majeure event and the timelines shall be extended by the period for which such Force Majeure event continues.
- 19.4 The Parties shall consult with each other to determine the reasonable measures to be implemented to minimise the losses of each Party resulting from the Force Majeure event.

20 CONFIDENTIALITY

- 20.1 Each Party shall, keep all information and other materials passing between it and the other Party in relation to the transactions contemplated by this Agreement, including the terms and conditions of this Agreement (the "Information") confidential and shall not without the prior written consent of the other Party, divulge the Information to any other Person or use the Information other than for carrying out the purposes of this Agreement except to the extent that:
- 20.1.1 such Information is in the public domain other than by breach of this Agreement;
- 20.1.2 such Information is required to be disclosed to the employees and professional advisors including auditors, tax consultants, etc., on a need to know basis;
- 20.1.3 such Information is required or requested to be disclosed by any Applicable Law or any applicable regulatory requirements or by any regulatory body to whose jurisdiction the relevant Party is subject or with whose instructions it is customary to comply under notice to the other Party;
- 20.1.4 any of such Information was previously known or already in the lawful possession of a

Party, prior to disclosure by the other Party hereto;

20.1.5 the extent the same is disclosed in connection with the performance of obligations or the exercise of rights under this Agreement; or

20.1.6 any information, materially similar to the Information, shall have been independently developed by a Party without reference to any Information furnished by the other Party hereto.

4.5. In the event that any Party is requested or becomes legally compelled to disclose the existence of this Agreement and the proposed transaction or any of the terms hereof in contravention of the provisions of this Clause, such Party (the "Disclosing Party") shall provide the other Party (the "Non-Disclosing Party") with prompt written notice of that fact so that the appropriate Party may seek (with the cooperation and reasonable efforts of the other Party) a protective order, confidential treatment or other appropriate remedy. In such event, the Disclosing Party shall furnish only that portion of the information, which is legally required and shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to such information to the extent reasonably requested by any Non-Disclosing Party. The Parties further agree that the contents of such disclosure shall be agreed in advance between the Parties and the Parties shall immediately respond in this regard.

21 GOVERNING LAW AND DISPUTE RESOLUTION

21.1 The formation, validity, interpretation, execution, termination and settlement of disputes and differences under this Agreement, and any and all claims arising directly or indirectly from the relationship between the Parties (such dispute, difference or claim hereafter referred to as "Dispute") shall be governed by the laws of India.

21.2 Amicable Resolution

In the event any Dispute arises, then such Dispute shall in the first instance be resolved amicably by representatives of the Parties.

21.3 Arbitration

21.3.1 If any Dispute as referred to in Clause 21.1 is not resolved within a period of 30 (thirty) days ("Consultation Period") from the date of reference for amicable resolution to the representatives of the abovementioned Parties, then such Dispute shall be referred to arbitration in accordance with the terms hereof. Such arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996.

21.3.2 The place of arbitration and the seat of arbitral proceedings shall be Durgapur, Paschim Bardhaman, West Bengal, India. Any arbitral proceeding begun pursuant to any reference made under this Agreement shall be conducted in English language. The decision of the arbitral tribunal and any award given by the arbitral tribunal shall be final and binding upon the Parties.

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Partner

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Simanta Bhattacharya
Partner

21.3.3 The arbitral tribunal shall be composed of a sole arbitrator, if the Parties so agree. Failing such agreement within a period of 15 (fifteen) days from the end of the Consultation Period, an arbitral tribunal shall be constituted comprising of three (3) arbitrators, with each Party appointing a nominee arbitrator and such nominee arbitrators appointing the third arbitrator within a period of 15 (fifteen) days of the appointment of the last arbitrator. Where such third arbitrator has not been selected on account of a difference of opinion amongst the arbitrators, the third arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

21.3.4 Nothing contained hereinabove shall prejudice either Party's right to have recourse to any court having jurisdiction for the purpose of interim or interlocutory orders.

21.3.5 Each Party shall bear and pay its own costs, expenses, fees, disbursements and other charges of its counsel, in connection with the arbitration proceedings, except as may be otherwise determined by the arbitrator(s).

21.4 Continuance of Obligations

21.4.1 Notwithstanding the existence of any Dispute between the Parties which is referred for resolution or, as the case may be to arbitration, the Parties shall, during the pendency of the process of resolution or, as the case may be, arbitration, continue to act on matters under this Agreement which are not the subject matter of the Dispute as if no such Dispute had arisen.

22 MISCELLANEOUS

22.1 Publicity

22.1.1 Announcements regarding the proposed transaction or the involvement of the Parties in relation thereto shall be made in a press release, conference, advertisement, announcement, professional or trade publication, mass marketing materials or otherwise to the general public only with the mutual consent of the Parties. The content of such announcements, if any, shall be agreed to in advance by the Parties.

22.2 No Waiver of Rights

22.2.1 No failure or delay by any Party in exercising any claim, power, right or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any such power, right or privilege preclude any further exercise thereof or of any other power, right or privilege. Any remedy or right conferred on a Party for breach of this Agreement shall be in addition to and without prejudice to all other rights and remedies available to it.

22.3 Notices

22.3.1 All notices and other communications pursuant to this Agreement shall be in writing and shall be deemed to be given if delivered personally, faxed (where applicable), emailed,

sent by internationally-recognized courier or mailed by registered or certified mail (return receipt requested), postage prepaid, to the Parties at the addresses set forth below or to such other address as the Party to whom notice is to be given may have furnished to the other Party hereto in writing in accordance herewith. Any such notice or communication shall be deemed to have been delivered and received (A) in the case of personal delivery, internationally recognized courier or mail, on the date of such delivery and (B) in the case of fax or email, on the date sent if confirmation of receipt is received and such notice is also promptly mailed by registered or certified mail (return receipt requested).

In the case of notice to Urban Nest , to:

Attention: Mridul Kumar Dey
Address: 91, SashiBabu Road, Sahid Nagar,
Kanchrapara, P.O-Kanchrapara, P.S- Bizpur,
Dist. North 24 pargana, Pin-743145

In the case of notice to the Developer, to:

Attention: Mr. Prasanta Ghosh
Address: Bangram Plot, P.O. Gopal Math, P.S.Durgapur,
District: Paschim Bardhaman, Pin-713219

or at such other address as the Party to whom such notices, requests, demands or other communication is to be given shall have last notified the other Party giving the same in the manner provided in this Clause, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents.

22.4 Entire agreement

22.4.1 This Agreement constitutes the whole agreement between the Parties and supersedes any previous written or oral agreements, understandings, negotiations and discussions between the Parties in relation to the matters dealt with in this Agreement.

22.5 Amendment

22.5.1 No amendment to this Agreement shall be effective unless in writing and executed by the Parties hereto.

22.6 Severability

22.6.1 If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions of this Agreement shall nevertheless remain in place, effective and enforceable by and against the Parties hereto and the invalid, illegal or unenforceable provision shall be deemed to be superseded and replaced by a valid, legal and enforceable provision which the Parties mutually agree to serve the desired economic and legal purpose of the original provision as closely as possible.

Urban Nest
Mridul Kumar Dey
Partner

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For JUPITER REAL ESTATE
Prasanta Ghosh
Srijanta Bhakta
Partner

22.7 Costs

22.7.1 Each Party shall bear its own costs in connection with the negotiation, preparation and execution of this Agreement. All costs, charges and expenses for stamp duty and registration charges payable on this Agreement shall be paid and borne by Developer & Urban Nest in 70:30 ratio respectively.

22.8 Further Assurance

22.8.1 The Parties shall use their reasonable commercial efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under Applicable Laws and regulations to consummate or implement expeditiously the transactions contemplated by, and the agreements and understandings contained in this Agreement.

22.9 Legal and Prior Rights

22.9.1 All rights and remedies of the Parties hereto shall be in addition to all other legal rights and remedies belonging to such Parties and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid and it is hereby expressly agreed and declared by and between the Parties hereto, that the determination of this Agreement for any cause whatsoever shall be without prejudice to any and all rights and claims of any Party hereto, which shall or may have accrued prior thereto.

22.10 Independent Contractors

22.10.1 The Parties are independent contracting parties and will have no power or authority to assume or create any obligation or responsibility on behalf of each other. This Agreement will not be construed to create or imply any partnership, agency or joint venture, or employer-employee relationship.

22.11 Assignment

22.11.1 Save as provided hereinabove, the Developer shall not be entitled to assign its rights, benefits, privileges, liabilities or obligations under this Agreement without the prior written consent of Urban Nest. Notwithstanding anything stated herein, Urban Nest may assign its interest or delegate or transfer all or any of its rights and responsibilities hereunder to any other entity as it may deem fit.

22.12 Exclusion of Implied Warranties etc.

22.12.1 This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the Parties or any representation by any Party not contained in a binding legal agreement executed by the Parties.

Urban Nest

Mridul Kumar Das
Partner

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For JUPITER REAL ESTATE

Prasanta Ghosh
Sirjanta Bhakta
Partner

22.13 Counterparts

22.13.1 This Agreement may be executed in multiple counterparts and delivered via facsimile, electronic mail or PDF copy, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS HEREOF, the Parties hereto, through their duly authorised officials, have executed this Agreement in duplicate, each of which shall be considered an original, effective as of the day and year first written hereinabove.

FOR URBAN NEST

Urban Nest

Mridul Kumar Dey
Partner

AUTHORISED SIGNATORY
NAME: MRIDUL KUMAR DEY
TITLE: PARTNER

WITNESSED BY:
NAME: NAMITA KOLEY
TITLE: PARTNER

Namita Koley

For JUPITAR REAL ESTATE

For JUPITER REAL ESTATE

Prasanta Chatterjee
Srimanta Bhattacharya
Partner

AUTHORISED SIGNATORY
NAME:
TITLE: PARTNER

WITNESSED BY:

- 1) *Subhra Sarkar Chatterjee*
- 2) *Debasish Patramolish*

Drafted by
Subhra Sarkar Chatterjee
Advocate
Calcutta High Court
F/1719/1996/2014

SCHEDULE I – LEASEHOLD LAND

ALL THAT piece and parcel of land admeasuring a total of 1822.59 (one thousand eight hundred twenty two point five nine) acres or thereaboutlying and situated at District Paschim Bardhaman comprised within Mouzas- Amlouka, Patsaora, Khandra, Ukhra, Dakshinkhanda, Banguri, Andal, Arati and Tamla, West Bengal.

SCHEDULE II – SAID LAND

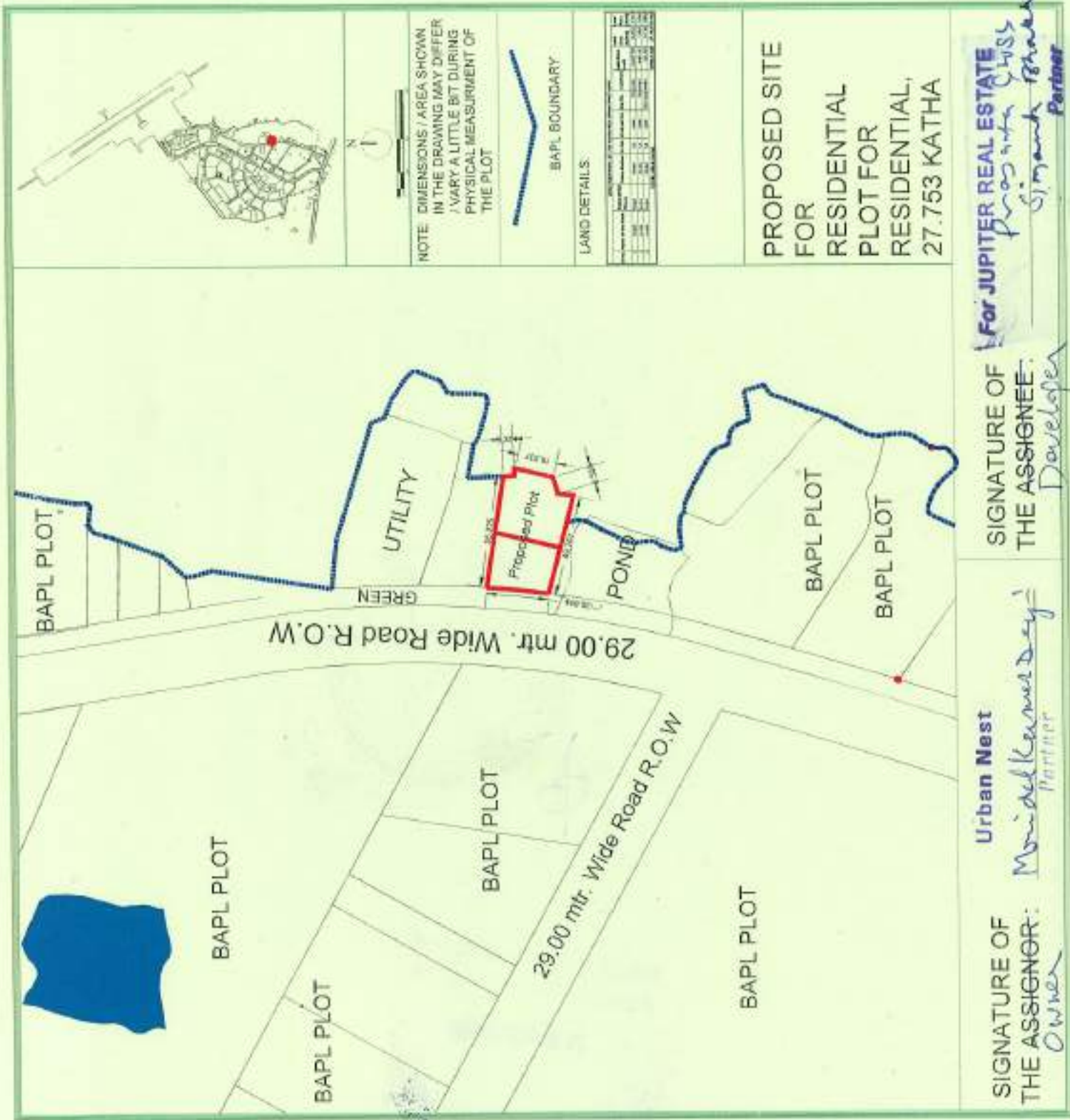
ALL THAT piece and parcel of land admeasuring 27.753 cottah (twenty seven point seven five three) cottah or thereabouts, situated at Mouza-Andal, District-Paschim Bardhaman, comprised in Khatian No. 4009, J.L No.52, PS –Andal, District –Paschim Bardhaman, West Bengal consisting of 21.955 katha in Dag No.719, 5.060 katha in Dag No.720, 0.738 katha in Dag No.723/5923 within the Aerotropolis Project demarcated in red colour on the plan annexed and marked as Annexure "A" hereto

Urban Nest
Moulick Kumar Das,
Partner

For JUPITER REAL ESTATE
Prasanta Ghosh
Srijanta Bhakta
Partner

For JUPITER REAL ESTATE
Prasanta Ghosh
Srijanta Bhakta
Partner

Annexure - 10














FORM FOR EXECUTION & FINGER PRINTS












NAME :

EXECUTION & SIGNATURE <i>Mishal Kumar Dey</i>		 Little	 Ring	 Middle	 Fore	 Thumb
	(LEFT HAND)		 Thumb	 Fore	 Middle	 Ring
(RIGHT HAND)						

NAME :

EXECUTION & SIGNATURE <i>Prasanta Ghosh</i>		 Little	 Ring	 Middle	 Fore	 Thumb
	PHOTOGRAPH		(LEFT HAND)			
Description :- Status :-		 Thumb	 Fore	 Middle	 Ring	 Little
(RIGHT HAND)						

NAME :

EXECUTION & SIGNATURE <i>Srimanta Bhakta</i>		 Little	 Ring	 Middle	 Fore	 Thumb
	PHOTOGRAPH		(LEFT HAND)			
Description :- Status :-		 Thumb	 Fore	 Middle	 Ring	 Little
(RIGHT HAND)						



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

GRN Details

GRN: 192021220043945832 Payment Mode: Counter Payment
GRN Date: 04/08/2021 12:31:50 Bank/Gateway: Punjab National Bank
BRN : M106899 BRN Date: 06/08/2021 00:08:00
Payment Status: Successful Payment Ref. No: 2001233302/5/2021
[Query No*/Query Year]

Depositor Details

Depositor's Name: JUPITER REAL ESTATE
Address: DURGAPUR
Mobile: 9903036865
Depositor Status: Buyer/Claimants
Query No: 2001233302
Applicant's Name: Mr SUBHRA SANKAR CHATTERJEE
Identification No: 2001233302/5/2021
Remarks: Sale, Development Agreement or Construction agreement Payment No 5

Payment Details

Sl. No.	Payment ID	Head of A/C Description	Head of A/C	Amount (₹)
1	2001233302/5/2021	Property Registration- Stamp duty	0030-02-103-003-02	7071
2	2001233302/5/2021	Property Registration- Registration Fees	0030-03-104-001-16	30028
			Total	37099

IN WORDS: THIRTY SEVEN THOUSAND NINETY NINE ONLY.



For JUPITER REAL ESTATE
Presented by
Simank Azhah
Partner

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

PRASANTA GHOSH

BIMAL CHANDRA GHOSH

02/03/1979

Permanent Account Number

AIDPG3789R

Handwritten Name

Signature



Prasanta Ghosh



भारत सरकार
Government of India



Presenta Ghosh
Father : BIMAL CHANDRA GHOSH
DOB : 02/03/1979
Male



6868 7929 9024

आधार - आम आदमी का अधिकार

Presenta Ghosh



भारतीय विशिष्ट पहचान प्राधिकरण
Unique Identification Authority of India

Address:
BANGRAM POLT, GOPALMATH, Durgapur (m Corp.),
Bardhaman, Oyeris, West Bengal, 713217

6868 7929 9024

1947
VED 302 1947

help@uai.gov.in

www.uai.gov.in

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

SIMANTA BHAKTA
BASANTA BHAKTA
02/07/1970

Permanent Account Number
AMXPB3551E

Simanta Bhakta
Signature



Simanta Bhakta



सत्यमेव जयते



आधार

भारतीय विशिष्ट पहचान प्राधिकरण

भारत सरकार

Unique Identification Authority of India
Government of India

Enrollment No 1108/19885/00860

To,
Simanta Bhakta
SID: Basanta Bhakta
A/7
PAAJLIAB GALI SUBHASH PALLY
Faridpur Durgapur
Berachity Faridpur Durgapur Bardhaman
West Bengal 713213

31/07/2016

Ref: 1231 / 04T / 169823 / 170009 / P



SA341368676FT



आपका आधार क्रमांक / Your Aadhaar No. :

3150 7720 6572

मेरा आधार, मेरी पहचान



भारत सरकार
Government of India



Simanta Bhakta
DOB : 02/07/1970
Male



3150 7720 6572

मेरा आधार, मेरी पहचान

Simanta Bhakta



Urban Nest
Meridul Kumar Bora
Partner





Government of India



মৃদুলকুমার দেয়
Mridul Kumar Dey
পিতা : কালী পদা দেয়
Father : Kall Pada Dey

স্মারকসংখ্যা: 220519100
প্লেজ / Male

5888 7792 5500



আধার - সাধারণ মানুষের অধিকার

Mridul Kumar Dey



ভারতীয় পরিচয় প্রাধিকার
Unique Identification Authority of India

বিভাগ, পলীবাড়ী
কান্ধলাপারা, কলকাতা, পশ্চিমবঙ্গ
ই-২৪ পর্গানা, পশ্চিম বঙ্গ

Address: 01, SASHIBASU
ROAD, KANCHRAPARA,
Anakha, Kanchrasara, North
24 Parganas, West Bengal,
743145

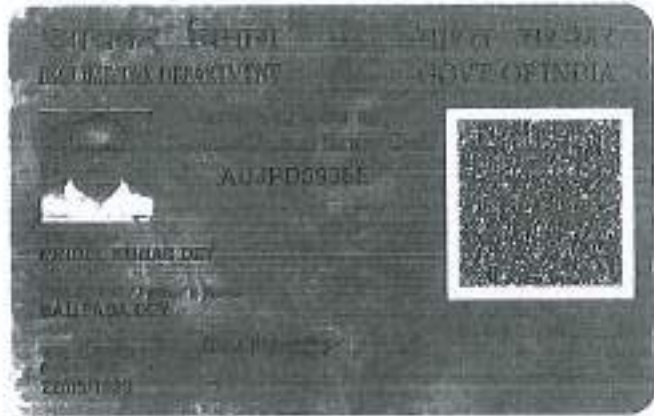
5888 7792 5500

1800 301 1047

help@uidai.gov.in

www.uidai.gov.in

Mridul Kumar Dey



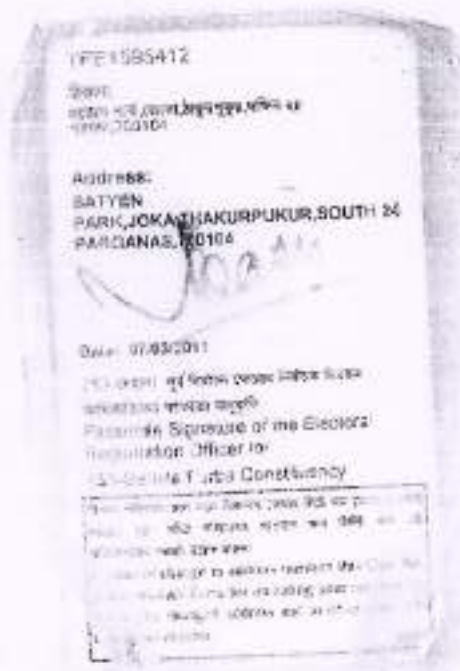
Moridal Karmar Day



Moridal Karmar Day



Subhra Sankar Chatterjee



Major Information of the Deed

Deed No :	I-1903-07320/2021	Date of Registration	19/08/2021
Query No / Year	1903-2001233302/2021	Office where deed is registered	
Query Date	26/07/2021 8:18:22 AM		1903-2001233302/2021
Applicant Name, Address & Other Details	SUBHRA SANKAR CHATTERJEE OLD POST OFFICE STREET, Thana : Hare Street, District : Kolkata, WEST BENGAL. PIN : 700001, Mobile No : 9903038885, Status : Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than immovable Property, Agreement [No of Agreement : 2], [4310] Other than Immovable Property, Security Bond [Rs : 1,50,00,000/-], [4311] Other than Immovable Property, Receipt [Rs : 30,00,000/-]		
Set Forth value	Market Value		
	Rs 47,05,589/-		
Stamp duty Paid(SD)	Registration Fee Paid		
Rs 7,121/- (Article:48(g))	Rs. 30,112/- (Article:E, E, E.)		
Remarks			

Land Details :

District: Paschim Bardhaman, P.S.: Andal, Gram Panchayat: ANDAL, Mouza: Andal, JI No. 52 Pin Code : 713321

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-719 (RS :-)	LR-4009	Baslu	Balc	21.955 Katha		37,22,524/-	Width of Approach Road: 35 Ft.
L2	LR-720 (RS :-)	LR-4009	Baslu	Bald	5.08 Katha		8,57,936/-	Width of Approach Road: 35 Ft.
L3	LR-723/5923 (RS :-)	LR-4009	Baslu	Balc	0.738 Katha		1,25,129/-	Width of Approach Road: 35 Ft.
		TOTAL			45.7925Dec	0/-	47,05,589/-	
	Grand Total :				45.7925Dec	0/-	47,05,589/-	



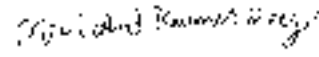


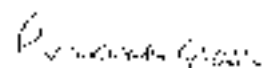


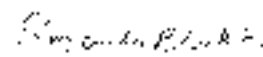
Land Lord Details :

Sl No	Name,Address,Photo,Fingar print and Signature
1	URBAN NEST 01, Sashi Babu Road, Sahidnagar, Kanchrapara, City: -, P O:- Kanchrapara, P S:-Bijpur, District:-North 24-Parganas, West Bengal, India, PIN:- 743145 PAN No... AAxxxxx1H,Aadhaar No Not Provided by JIDAI, Status :Organization, Executed by: Representative, Executed by: Representative



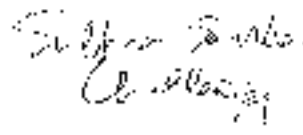
Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	<p>JUPITER REAL ESTATE DC 1/17 Sunil Chatterjee Path, City Centre, Durga, City:- , P.O:- Durgapur, P.S:-Durgapur, Distr of:-Paschim Bardhaman, West Bengal, India. PIN:- 713216 , PAN No :- AAxxxxxx1C,Aadhaar No Not Provided by UIDAI, Status :Organization Executed by: Representative</p>

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	<p>Mr Mridul Kumar Dey (Presentant) Son of Late Kalipada Dey Date of Execution - 20/07/2021, , Admitted by: Self, Date of Admission: 19/08/2021, Place of Admission of Execution: Office</p>	 <small>Aug 19 2021 12:15PM</small>	 <small>LTB 12/08/2021</small>	 <small>12/08/2021</small>
	<p>91, Sashibabu Road, Sahidnagar, Kanchrapara. City:- , P.O:- Kanchrapara, P.S:-Bijpur, District:-North 24-Parganas, West Bengal, India, PIN- 743145, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AUxxxxxx5E,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : URBAN NEST (as Authorised Signatory)</p>			
2	Name	Photo	Finger Print	Signature
	<p>Mr Prasanta Ghosh Son of Mr Bimal Chandra Ghosh Date of Execution - 20/07/2021, , Admitted by: Self, Date of Admission: 19/08/2021, Place of Admission of Execution: Office</p>	 <small>Aug 19 2021 12:16PM</small>	 <small>LTB 12/08/2021</small>	 <small>12/08/2021</small>
	<p>Gangram Plot, Gopalmath, City:- , P.O:- Gopalmath, P.S:-Durgapur, District:-Paschim Bardhaman, West Bengal, India, PIN:- 713219, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AXxxxxxx9R,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : JUPITER REAL ESTATE (as Authorised Signatory)</p>			
3	Name	Photo	Finger Print	Signature
	<p>Mr Simanta Bhakta Son of Mr Basania Bhakte Date of Execution - 20/07/2021, , Admitted by: Self, Date of Admission: 19/08/2021, Place of Admission of Execution: Office</p>	 <small>Aug 19 2021 12:16PM</small>	 <small>LTB 12/08/2021</small>	 <small>12/08/2021</small>
	<p>A/7 Panjab Gali, Subhash Pally, Faridpur, Benachity, City:- , P.O:- Benachity, P.S:-Durgapur, District - Paschirr Bardhaman, West Bengal, India, PIN:- 713213, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.: AMxxxxxx1E,Aadhaar No Not Provided by UIDAI Status : Representative, Representative of : JUPITER REAL ESTATE (as Authorised Signatory)</p>			

Identifier Details :

Name	Photo	Finger Print	Signature
Mr SUBHRA SANKAR CHATTERJEE Son of Mr MIHIR LAI CHATTERJEE 19 OLD POST OFFICE STREET, City- Kolkata., P.O:- GPO, P.S:-Hara Street, District:-Kolkata, West Bengal, India, PIN:- 700001			
	19/08/2021	19/08/2021	19/08/2021

Identifier Of Mr Mritul Kumar Dey, Mr Prasanta Ghosh, Mr Simanta Bhakta

Transfer of property for L1

Sl.No	From	To. with area (Name-Area)
1	URBAN NEST	JUPITER REAL ESTATE-36.2257 Dec

Transfer of property for L2

Sl.No	From	To. with area (Name-Area)
1	URBAN NEST	JUPITER REAL ESTATE-8.349 Dec

Transfer of property for L3

Sl.No	From	To. with area (Name-Area)
1	URBAN NEST	JUPITER REAL ESTATE 1 2177 Dec

Land Details as per Land Record

District: Paschim Bardhaman, P.S:- Andal, Gram Panchayat: ANDAL, Mouza: Andal, JI No: 52, Pin Code : 713321

Sch No	Plot & Khatian Number	Details OF Land	Owner name in English as selected by Applicant
L1	LR Plot No:- 719, LR Khatian No:- 4009	Owner:পশ্চিমবঙ্গ পিএ উন্নয়ন বিধম(প্রতিষ্ঠা), Gurdian: , Address:অবনীন্দ্র বাথ ঠাকুর মহলী ফেলকাতা , Classification:বাইদ, Area:0.65000000 Acre.	URBAN NEST
L2	LR Plot No:- 720, LR Khatian No:- 4009	Owner:পশ্চিমবঙ্গ পিএ উন্নয়ন বিধম(প্রতিষ্ঠা), Gurdian: , Address:অবনীন্দ্র বাথ ঠাকুর মহলী ফেলকাতা , Classification:বাইদ, Area:0.10000000 Acre.	URBAN NEST
L3	LR Plot No:- 723/5923, LR Khatian No:- 4009	Owner:পশ্চিমবঙ্গ পিএ উন্নয়ন বিধম(প্রতিষ্ঠা), Gurdian: , Address:অবনীন্দ্র বাথ ঠাকুর মহলী ফেলকাতা , Classification:বাইদ, Area:0.15000000 Acre.	URBAN NEST

On 19-08-2021

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

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

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

Presented for registration at 12:05 hrs on 19-08-2021, at the Office of the A.R.A. - III KOLKATA by Mr. Mridul Kumar Dey .

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 47,06,589/-

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

Execution is admitted on 19-08-2021 by Mr Mridul Kumar Dey, Authorised Signatory, JRBAN NEST, 91 Sashi Babu Road, Sahidnagar, Kanchrapara, City:- , P.O:- Kanchrapara, P.S -Bijpur, District.-North 24-Parganas, West Bengal, India, PIN:- 743145

Identified by Mr SUBHRA SANKAR CHATTERJEE, ., Son of Mr MIHIR LAL CHATTERJEE, 10 OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, . City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Execution is admitted on 19-08-2021 by Mr Prasanta Ghosh, Authorised Signatory, JUPITER REAL ESTATE, DC 1/1/ Sunil Chatterjee Path, City Centre, Durga, City:- , P.O.- Durgapur, P.S:-Durgapur, District:-Paschim Bardhaman, West Bengal India, PIN:- 713216

Identified by Mr SUBHRA SANKAR CHATTERJEE, ., Son of Mr MIHIR LAL CHATTERJEE, 10 OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, . City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Execution is admitted on 19-08-2021 by Mr Simanta Bhakta, Authorised Signatory, JUPITER REAL ESTATE, DC 1/1/ Sunil Chatterjee Path, City Centre, Durga, City:- , P.O:- Durgapur, P.S:-Durgapur, District:-Paschim Bardhaman, West Bengal, India, P.N:- 713216

Identified by Mr SUBHRA SANKAR CHATTERJEE, ., Son of Mr MIHIR LAL CHATTERJEE, 10 OLD POST OFFICE STREET, P.O: GPO, Thana: Hare Street, . City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession Advocate

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 30,112/- (B = Rs 30,000/- C = Rs 28/- D = Rs 55/- M(a) = Rs 25/- M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 84/-, by online = Rs 30,028/-

Description of Online Payment Using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 06/08/2021 12:00AM with Govt. Ref. No: 192021220043945832 on 04-08-2021, Amount Rs. 30,028/-, Bank Punjab National Bank (PUNB0010000), Ref. No. M106889 on 06-08-2021, Head of Account 0030-03-104-001-16

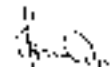
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Description of Stamp

1 Stamp: Type: Impressad. Serial no 4694, Amount: Rs 50/-. Date of Purchase: 19/07/2021, Vendor name: Pradip Kumar Panja

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Probir Kumar Golder
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - III KOLKATA
Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

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Volume number 1903-2021, Page from 329411 to 329462
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