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DEVELOPMENT AGREEMENT

Certified that the document is admitted to registration. The signature sheet/sheets and endorsement sheet/sheets attached with this document are the part of this document.

1. Date: 27.02.2017

2. Place: Kolkata

3. Parties:

3.1 M/S SOUMITA PROJECTS PRIVATE LIMITED, {CIN U45400WB2007PTC115784} holding PAN AAKCS8265Q, a private limited company governed by the provision of the Companies Act, 2013, having its registered office at City Centre, D-302, DC Block, Salt lake City, Police Station- Bidhan Nagar, Kolkata 700 064, being represented by its Authorized Signatory, SUBHAJIT SINHA holding PAN FKWPS9468D, son of Late Dilip Kumar Sinha, working for gain at 186, Rajarhat Road, "Neerala Apartment", Post Office- Hatiara, Police Station- Airport, Kolkata-700157, District- 24 Parganas North.

(hereinafter referred to as "OWNER", which expression, unless repugnant to the context or meaning thereof, shall include his legal heirs, executors, administrators and permitted assigns);

Additional District Sub-Registrar
Rajarhat, New Town, North 24-Pgs

27 FEB 2017

122035

Sold to Sarbojit Ghosh Adv.
 Address High Court, Calcutta.
 Value 100

[16 FEB 2017]

L.S.V. 16/2/2017
 Additional District Sub-Registrar
 High Court, Calcutta



Identified by me -

Pinaki Biswas
 S/O, Lt. Nirmal Ch. Biswas
 Age - 40 yrs
 Service
 DN-51, Salt Lake, Sec II
 Kot-91, P.O. - Sechi Bhaban
 P.S. - Electronics Complex

Additional District Sub-Registrar
 Rajarhat, New Town, North 24-PG

27 FEB 2017

And

- 3.2 **M/S SOUMITA REALTY & INFRASTRUCTURE PRIVATE LIMITED**, (CIN U45400WB2015PTC206452) holding PAN AAVCS8044E, a company governed by the provision of the Companies Act, 2013, having its registered office at P-35, Motijheel Avenue, Post Office- Motijheel, Police Station- Dum Dum, Kolkata- 700074, represented by its Director, **MR. AMITABH ROY** holding PAN ACGPR3774E, son of Mr. Sunil Kumar Roy working for gain, at DN- 51, Suite no- 610, 6th floor, Merlin Infinite, Sector-V, Salt Lake City, Post Office- Sech Bhavan, Police Station- Electronic Complex, Kolkata- 700091, District- 24 Parganas North.

(hereinafter referred to as the **DEVELOPER**, which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors-in-interest, successors-in-office and/or assigns).

(**Owner and Developer individually Party and collectively Parties.**)

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

4.1 Development of Said Property:

Basic understanding between the Owner and the Developer stands with regard to the development (in the manner specified in this Agreement) of the land measuring 3.52 Decimal (more or less) lying and situated in Mouza-Reckjoani, J.L.no- 13, R.S. no- 198, appertaining to R.S./L.R. Dag nos. 1302, 1304, 1305 and 1306 under L.R. Khatian no. 7673, Police Station- Rajarhat, under Rajarhat Bishnupur- 1 Gram Panchayet, within the limit of District- 24 Parganas (North) **together with** all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owner, all more fully and collectively described in the **Schedule** below (collectively **Said Property**), thereon jointly by demolishing the existing structures and develop the said Land, by constructing new residential buildings thereon (**Project**) with the object of selling the units/apartments/car parks comprised therein the said Project.

- 4.2 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owner and the Developer in the Project shall be as per mutual consent of both the Parties to be decided upon after sanction Plan for the Project is granted by the statutory sanction authority.

5. Representations, Warranties and Background.

- 5.1 **Owner' Representations:** The Owner have represented and warranted to the Developer as follows:

- 5.1.1 **Ownership of HARADHAN MANDAL:** HARADHAN MANDAL son of Late Lal Behari Mondal was the recorded owner of land measuring 3.52 Decimal (more or less) i.e. (i) 0.2529 decimal comprised in R.S./L.R. Dag no. 1302, (ii) 1.63 decimal comprised R.S./L.R. Dag no. 1304, (iii) 0.67 decimal comprised in R.S./L.R. Dag no. 1305, and (iv) 0.97 decimal comprised in R.S./L.R. Dag no. 1306, under L.R. Khatian no. 2657, in Mouza- Reckjoani, J.L. No- 13, Police Station- Rajarhat, within the jurisdiction of Rajarhat-Bishnupur- 1 Gram Panchayet, District North 24 Parganas.
- 5.1.2 **1st Purchase by Owner:** By virtue of Deed of Conveyance dated 16th March, 2016 registered in the office of Additional District Sub-Registrar (A.D.S.R.), Rajarhat, in Book no. I, Volume no. 1523-2016, Pages from 106992 to 107020, Being No. 152303367 for the year 2016, Haradhan Mandal sold, conveyed and transferred land measuring 1.64 decimal (more or less) i.e. 0.67 decimal comprised in R.S./L.R. Dag no. 1305, and 0.97 decimal comprised in R.S./L.R. Dag no. 1306, in Mouza-Reckjoani, J.L. No- 13, Police Station- Rajarhat, within the jurisdiction of Rajarhat-Bishnupur- 1 Gram Panchayet, District North 24 Parganas.
- 5.1.3 **2nd Purchase by Owner:** By virtue of Deed of Conveyance dated 29th August, 2016 registered in the office of Additional District Sub-Registrar (A.D.S.R.), Rajarhat, in Book no. I, Volume no. 1523-2016, pages from 284362 to 284387, Being No. 152309265 for the year 2016 Haradhan Mandal sold, conveyed and transferred land measuring 1.88 decimal (more or less) i.e. 0.25 decimal comprised in R.S./L.R. Dag no. 1302, and 1.63 decimal comprised in R.S./L.R. Dag no. 1304, in Mouza- Reckjoani, J.L. No- 13, Police Station- Rajarhat, within the jurisdiction of Rajarhat-Bishnupur- 1 Gram Panchayet, District North 24 Parganas.
- 5.1.4 **Mutation by owner:** After purchasing the Said Property the Owner simultaneously mutated the same in the L.R. Record of Rights under L.R. Khatian No.7673 in Mouza- Reckjoani, J.L. no- 13.
- 5.1.5 **Free Title:** The Owner further covenant that none of the said title deeds or any part of the Said Property as on the date hereof stand/exist under lien/pledge/mortgage/charge or custody of any third party in respect of any financial obligation to be disposed at the end of the Owner and/or any person authorized by the owner in any manner whatsoever or being vested or in any manner encumbered by any prevailing Act of the land.
- 5.1.6 **Owner has Marketable Title:** The right, title and interest of the Owner in the said property are free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien and lispendences.
- 5.1.7 **No Requisition or Acquisition:** So far as the knowledge of the owner, the said Property is at present not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise.
- 5.1.8 **Owner has Authority:** The owner have full right, power and authority to enter into this Agreement.

- 5.1.9 **No Prejudicial Act:** The Owner has neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Owner as follows:
- 5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field.
- 5.2.2 **Financial Arrangement:** The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the Said Property, interalia by way of constructing the Project on the Said Property by creating any lien or charge over the Developer's allocation in the said property, if required.
- 5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Owner decided to develop the Said Property. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing new residential cum commercial building/s i.e. **Project**.
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Owner herein, final terms and conditions [superseding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this registered Agreement.
6. **Basic Understanding**
- 6.1 **Development of Said Property by Construction of Project:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of new residential cum commercial buildings thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.
- 6.2 **Nature and Use of Project:** The Project shall be in accordance with architectural plan (**Building Plans**) to be prepared by the Architect/s appointed by the Developer from time to time (**Architect**) and sanctioned by the concerned Panchayet/Municipality and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a ready-to-use residential cum commercial buildings with specified areas, amenities and facilities to be enjoyed in common.
7. **Appointment and Commencement**

- 7.1 **Appointment:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owner hereby appoint the Developer as the developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owner.
- 7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.
- 8. Sanction and Construction**
- 8.1 **Sanction of Building Plans:** The Developer (as the agent of the Owner but at its own costs and responsibility) shall, at the earliest, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) full potential of FAR of the Said Property shall be utilized for construction of the Project, (2) the Developer shall be responsible for obtaining all sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Building Plans and Occupancy Certificate) and (3) all costs and fees for sanctions, permissions, clearances and approvals shall be borne and paid by the Developer.
- 8.2 **Architect and Consultants:** The Owner confirms that the Owner has authorized the Developer to appoint the Architect and other consultants to complete the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the owner shall have no liability or responsibility.
- 8.3 **Construction of Project:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owner, demolish the existing building on the Said Property and construct, erect and complete the Project.
- 8.4 **Completion Time:** With regard to time of completion of the Project, it has been agreed between the Parties that subject to Circumstances of Force Majeure and other specified conditions below, the Developer shall complete the entire process of development of the Said Property and construct, erect and complete the Project within a period of **54 (Fifty Four) months**, which may be extended for another **6 (six) months**, from the date of sanction of the Building Plans or from the date of handing over khas, vacant, peaceful and physical possession of the entirety of the Said Property by the Owner to the Developer whichever is later (**Completion Time**).
- 8.5 **Building Materials:** The Developer shall be authorized in the name of the Owner to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and facilities allocable to

the Owner and required for the construction of the Project but under no circumstances the Owner shall be responsible for the price/value, storage and quality of the building materials.

8.6 **Temporary Connections:** The Developer shall be authorized in the name of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges by the Developer.

8.7 **Modification:** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer in consultation with the Owner, within the permissible limits of the Planning Authorities.

8.8 **Co-operation by Owner:** The Owner shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owner shall provide all co-operations that may be necessary for successful completion of the Project.

9. **Possession and Alternative Accommodation**

9.1 **Vacating by Owner:** Simultaneously herewith, the Owner have handed over khas, vacant and physical possession of the entirety of the Said Property to the Developer, for the purpose of execution of the Project. After The handover of the vacant possession of the land by the owner to the Developer, the Developer shall have full control over the Said Land for the purpose of construction and any matter related to the said construction and the owner in such event shall not hinder the Developer in any manner whatsoever from the possession, entry or exit at and from the said land and shall not do any act to prevent the smooth progress of the Developer's construction work. Any violation to this clause, the owner shall be solely liable and responsible for any damage or loss to be incurred by the Developer in the Project for the said act.

10. **Powers and Authorities**

10.1 **Power of Attorney for Construction and Sale of Developer's Allocation:** The Owner shall also grant to the Developer, **M/S Soumita Realty & Infrastructure Private Limited**, a Power of Attorney for construction of the Project and booking and sale of the Developer's Allocation (defined in Clause 12.1 below).

10.2 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owner hereby undertake that he shall execute, as and when necessary, all papers, documents, plans etc., which are not prejudicial to the interest of the owner for enabling the Developer to perform all obligations under this Agreement.

11. **Owner's Consideration**

11.1 **Owner' Allocation:** The Owner is and shall be **fully and completely** entitled to 40% area of the **residential** built up area of the Project as per sanctioned Building Plans (**Owner' Allocation**).

a) As a part of the Owner's allocation the Developer shall pay Rs.10,000/- (Rupees Ten Thousand) only as refundable advance to be paid to the Owner by the Developer at the time of execution of this presents.

b) After the Sanction of the Plan as mentioned in clause 8.1 hereinbefore the Developer shall pay an amount of Rs.90,000/- (Rupees Ninety Thousand) only as refundable advance to the Owner. However the Owner shall be under obligation to refund such advance without any interest to the Developer in case the project is obstructed due to any hindrance on the part of the Owner leading to termination of this agreement.

12. **Developer's Consideration**

12.1 **Developer's Allocation:** The Developer shall be fully and completely entitled to 60% area of the **residential** built up area of the Project as per sanctioned Building Plans (**Developer's Allocation**).

13. **Dealing with Respective Allocations**

13.1 **Demarcation of Respective Allocations:** The parties have mutually agreed that on sanction of the Building Plans, the parties shall formally demarcate their respective allocation based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument **which is to be treated as a part and parcel of this agreement, as and when executed.**

In case, after the sanctioning of the final building plan, if any discrepancy arises regarding the owner's and developer's allocation in comparison to the aforementioned proposed sanction building plan the said discrepancy shall be mutually mitigated between the parties prior to the execution of the aforesaid separate demarcation instruments.

13.2 **Owner' Allocation:** The Owner shall be exclusively entitled to the Owner' Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Owner deems appropriate, without any right, claim or interest therein whatsoever of the Developer and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Owner's Allocation. It is clearly understood that the dealings of the Owner with regard to the Owner's Allocation shall not in any manner, fasten or create any financial liabilities upon the Developer. However, any transfer of any part of the Owner' Allocation shall be subject to the other provisions of this Agreement.

13.3 **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owner and the Owner shall not in

any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

- 13.4 **Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owner's Allocation to the Owner and meeting other obligations towards the Owner, the Owner shall execute deeds of conveyances of the undivided share in the land contained in the said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer. Such execution of conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 10.1 as above.
- 13.5 **No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 13.6 **Cost of Transfer:** The costs of the aforesaid conveyances of the Developer's Allocation including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees, as the case may be.
14. **Municipal Taxes and outgoings**
- 14.1 **Relating to Period Prior to Date of Sanction of Building Plans:** All Municipal rates, taxes, penalty, interest and outgoings (collectively **Rates**) on the said Property relating to the period prior to the date of sanction of the Building Plans shall be the liability of the Owner and the same shall be borne, paid and discharged by the Owner as and when called upon by the Developer, without raising any objection thereto. However, the Developer confirms that as on the date of this Agreement, the Owners have met all such statutory dues.
- 14.2 **Relating to Period After Sanction of Building Plans:** As from the date of sanction of the Building Plans, the Developer shall be liable for the Rates in respect of the said Property and from the Possession Date when Owner's Allocation shall be duly handed over, the Parties shall become liable and responsible for the Rates in the ratio of their sharing in the Project.
15. **Common Restrictions**
- 15.1 **Applicable to Both :** The Owner's Allocation and the Developer's Allocation in the Project shall be subject to the same restrictions as are applicable to multi-storied ownership buildings, intended for common benefit of all occupiers of the Project.
16. **Obligations of Developer**

- 16.1 **Compliance with Laws:** The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/ Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.
- 16.2 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the Project with the help of the Architect, professional bodies, contractors, etc.
- 16.3 **Commencement of Project:** The development of the said Property shall commence as per the Building Plans, Scheme, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owner having no responsibility in respect thereof in any manner whatsoever.
- 16.4 **Tax Liabilities:** All tax liabilities applicable in relation to the development, namely sales tax, value added tax, service tax, works contract tax and other dues shall be paid by the person liable to pay such tax in accordance with law.
- 16.5 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell. The expenses to be incurred for obtaining all such sanctions, permissions, clearances and approvals shall be borne by the Developer. The Owner shall grant all necessary power and authority to the Developer for obtaining sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell.
- 16.6 **Permission for Construction Finance:** The Developer shall be entitled to take loans and finance for development and construction of the said Project from any Financer including but not limited to Bank, Financial institutions or any other authority by way of creating mortgage in respect of Developer's Allocation without however creating any security over Owner's Allocation for which the Owner shall deposit title deeds of the Property with such Financer and same shall be returned to the Owner after the said Loans are duly paid off by the Developer leading to release of Title Deeds by the said Financer.
- 16.7 **No Violation of Law:** The Developer hereby agrees and covenants with the Owner not to violate or contravene any provision of law, regulation or rule applicable to construction of the Project.
17. **Obligations of Owner**
- 17.1 **Co-operation with Developer:** The Owner undertakes to fully co-operate with the Developer for obtaining all permissions required for development of the said Property.

- 17.2 **Act in Good Faith:** The Owner undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 17.3 **Documentation and Information:** The Owner undertake to provide the Developer with any and all documentation in original and information relating to the said Property as may be required by the Developer from time to time, which are or may be in the possession of the Owner.
- 17.4 **No Obstruction in Dealing with Developer's Functions:** The Owner covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 17.5 **Land Ceiling Clearances:** To approach all concerned authorities under the urban land (Ceiling and regulation) Act, 1976 for the purpose of obtaining exemption under section 20 thereof in respect of the said property and for that purpose to sign such applications, papers, writings, undertakings, as may be required and to carry out correspondence with the authorities concerned, to appear before them and also to prefer appeals from any order of the competent authority or any authority made under the provisions of the said Act.
- 17.6 **No Obstruction in Construction:** The Owner covenant not to cause any interference or hindrance in the construction of the Project and/or amalgamation of the project with inter surrounding lands for the mutual benefit of the said Owner and the said Developer.
- 17.7 **No Dealing with Said Property:** The Owner covenant not to let out, grant lease, mortgage and/or charge the said Property or any portions thereof save in the manner envisaged by this Agreement.
18. **Indemnity**
- 18.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owner saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owner in relation to the construction of the Project and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and / or the Transferees and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise except for cases occurred due to force majeure more clearly stated in clause 23.1 mentioned hereinafter.
- 18.2 **By the Owner:** The Owner hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer in the course of implementing the Project for any successful claim by any third party for any defect in title of the said Property or any of the Representations of the Owner being incorrect or the owner or his men or

agents hinder / obstruct / Interfere in the construction work by the Developer in any manner what so ever to prevent the smooth progress of the construction work in the Said Project.

19. Handover of title deeds and possession for commencing construction:

19.1 The Owner doth hereby covenant that they shall deliver to the Developer the original title deeds and other documents for causing statutory compliances required for the purpose of the Project

19.2 The Owner doth hereby also deliver to the Developer the said Property demarcated by tin boundary for the purpose of commencement of the Project.

20. Limitation of Liability

20.1 **No Indirect Loss:** Notwithstanding anything to the contrary herein, neither the Developer nor the Owner shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

21. Miscellaneous

21.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.

21.2 **Essence of Contract:** In addition to time, the Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

21.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of document for giving effect to all or any of the terms and conditions set out herein, including this Agreement, but future transfer, sell, assignment and others, both the parties shall have their independent right to engage lawyers for their specific work and documentation.

21.4 **Valid Receipt:** The Owner shall pass valid receipts for all amounts paid under this Agreement.

21.5 **No Partnership:** The Owner and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall be parties constitute an association of persons.

21.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

21.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the Project by the Developer, various deeds, matters and things not herein specified may be required to be done by

the Developer and for which the Developer may need authority of the Owner. Further, various applications and other documents may be required to be made or signed by the Owner relating to which specific provisions may not have been made herein. The Owner hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer **provided that** all such acts, deeds, matters and things do not in any way infringe on the rights of the Owner in terms of this Agreement.

- 21.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 21.9 **Taxation:** The Owner shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owner indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owner's Allocation and the Owner shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 21.10 **Name of Project:** The name of the Project shall be decided by the Developer and the Owner mutually.
- 21.11 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the said Property or any part thereof to the Developer by the Owner or as creating any right, title or interest therein in favour of the Developer except to develop the said Property in terms of this Agreement.
22. **Defaults**
- 22.1 **No Cancellation:** The Owner cannot terminate this Agreement or rescind this contract within the validity period hereof as specified herein above.
23. **Force Majeure**
- 23.1 **Circumstances of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God, (2) acts of Nature, (3) acts of War, (4) fire, (5) insurrection, (6) terrorist action, (7) civil unrest, (8) riots, (12) any notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations and (collectively

Circumstances Of Force Majeure) as prescribed in the provision of RERA ACT.

23.2 **No Default:** The Parties shall not be deemed to have defaulted in the performance of their contractual obligations whilst the performance thereof is prevented by Circumstances Of Force Majeure, or by strike by material suppliers, workers and employees or due to delay on account of receiving statutory permissions or due to delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority or due to abnormal rise in cost of construction inputs and scarcity/ short supply thereof and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence of any event constituting Circumstances Of Force Majeure.

24. Entire Agreement

24.1 **Supercession:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/ correspondence and agreements between the Parties, oral or implied or written.

25. Counterparts

25.1 **All Originals:** This Agreement is being executed at the office of the Registration Authority and the Original hereof shall remain with the Developer while the Owner shall be given a Certified Copy of the same and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties.

26. Severance

26.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties here to undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.

27. Amendment/ Modification

27.1 **Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.

28. Notice

28.1 **Mode of Service:** Notices under this Agreement shall be served by messenger or registered post/ speed post with acknowledgment due at the above mentioned addresses of the Parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected on the date of delivery, if sent by messenger and/or if sent by registered post/ speed post, irrespective of refusal to accept service by the parties. The Owner shall address all such notices and other written communications to the company/ Director of the company/ Developer and the Developer shall address all such notices and other written communications to each of the Owner at the following addresses:

Owner:

City Centre, D-302, DC Block, Salt lake City, Police Station- Bidhan Nagar, Kolkata 700 064

Developer:

P-35, Motijheel Avenue, Post Office- Motijheel, Police Station- Dum Dum, Kolkata- 700074,

29. Arbitration

29.1 **Disputes:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforce ability of this Agreement (collectively **Disputes**) shall be referred to a conciliator and thereafter the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

30. Jurisdiction

30.1 **Courts:** In connection with the instant agreement, the District Court having territorial jurisdiction over the said Land and the High Court at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

31. Rules of Interpretation

31.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.

- 31.2 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.
- 31.3 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- 31.4 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a Schedule or plan is a reference to a schedule or plan to this Agreement.
- 31.5 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.
- 31.6 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall construed as illustrative and shall not limit the sense of the words preceding those terms.
- 31.7 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

27 FEB 2014

SCHEDULE

ALL THAT PIECE AND PARCEL OF LAND measuring 3.52 Decimal more or less lying and situated in Mouza- Reckjoani, J.L.no- 13, R.S. no- 198, appertaining to R.S. Dag nos. 1302, 1304, 1305 and 1306 corresponding to L.R. Dag nos. 1302, 1304, 1305 and 1306 under L.R. Khatian no. 7673, as follows-

Sl. No.	R.S./L.R Dag No.	L.R. Khatian No.	Total Area in Dag (Decimal)	Land Area (in Decimal)	Classification of Land
1.	1302	7673	9	0.25	DANGA
2.	1304		44	1.63	PUKUR
3.	1305		6	0.67	BAGAN
4.	1306		11	0.97	BAGAN
Total				3.52	

Police Station- **Rajarhat**, under Rajarhat Bishnupur- 1 Gram Panchayet, within the limit of District- 24 Parganas (North) and delineated and demarcated on the Plan annexed hereto and bordered in colour **Red** thereon.

Together with all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of whatsoever or howsoever nature of the Owner in the Said Property.

32. Execution and Delivery

32.1 In Witness Whereof the Parties have executed and delivered this Agreement on the date mentioned above.

Witnesses:

1. *Abim Kumar Mondal*
154, Riffle Creek Road
Kolkata - 70

For SOUMITA PROJECTS PVT. LTD.

Sudhjit Sinha
Authorised Signatory

**M/S SOUMITA PROJECTS PRIVATE LIMITED
(OWNER)**

2.

SOUMITA REALTY & INFRASTRUCTURE PRIVATE LIMITED

AB
DIRECTOR

**M/S SOUMITA REALTY & INFRASTRUCTURE
PRIVATE LIMITED
(DEVELOPER)**

Drafted by me —

S Ghosh
Adv.

F-147/2004

Sarbojit Ghosh
Advocate
High Court, Calcutta.

SCHEDULE OF PAYMENT

At or before the execution of the Development Agreement.

Mode	Date	Bank & Branch Name	Amount (in Rupees)
Cheque No.230420	27.02.2017	Axis Bank Ltd. Baguihati Branch	10,000/-
TOTAL			10,000/-

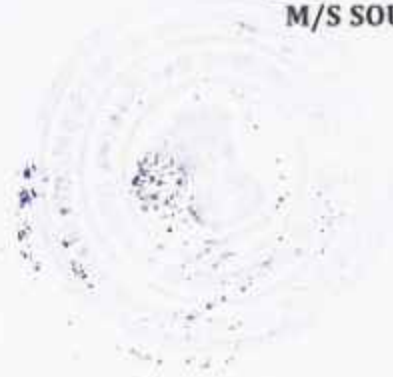
(TOTAL RUPEES TEN THOUSAND ONLY)**Witnesses:****1.**

For SOUMITA PROJECTS PVT. LTD.

Sudhjit Sinha.
 Authorised Signatory

2.

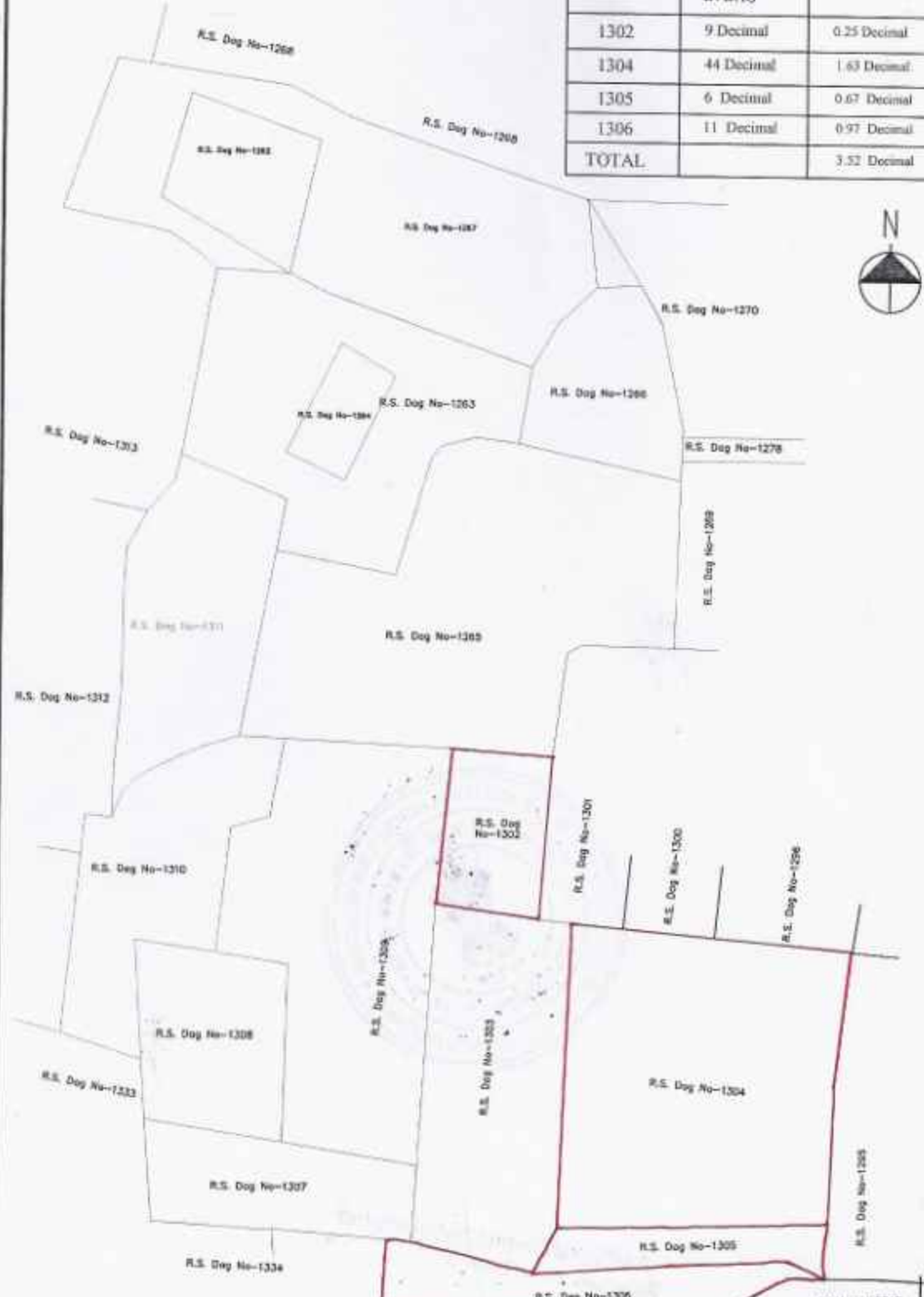
**M/S SOUMITA PROJECTS PRIVATE
 LIMITED
 (OWNER)**



SITE PLAN SHOWN THE UNDIVIDED PLOT OF LAND AT R.S. DAG NOS- 1302,1304, 1305 & 1306.
 CORRESPONDING TO L.R. DAG NOS- 1302,1304, 1305 & 1306, L.R. KHATIAN NO- 7673, IN MOUZA -
 RECKJOANI, J.L. NO- 13, R.S. NO- 186, IN RAJARHAT BISHNUPUR 1 NO - GRAM PANCHAYET, P.S.-
 RAJARHAT, DIST. 24 PARGANAS(N).

SCALE-1: 850

AREA STATEMENT		
DAG NO	TOTAL AREA IN DAG	LAND AREA
1302	9 Decimal	0.25 Decimal
1304	44 Decimal	1.63 Decimal
1305	6 Decimal	0.67 Decimal
1306	11 Decimal	0.97 Decimal
TOTAL		3.52 Decimal



For SOUMITA PROJECTS PVT. LTD.












Sabhyat Sinha
 Authorized Signatory

SIGNATURE OF OWNER

SOUMITA REALTY & INFRASTRUCTURE PRIVATE LIMITED












[Signature]
 DIRECTOR

SIG. OF DEVELOPER

	Thumb	1st finger	middle finger	ring finger	small finger	
	left hand					
	right hand					

Name..... AMITABHA LOY

Signature..... [Signature]

	Thumb	1st finger	middle finger	ring finger	small finger	
	left hand					
	right hand					

Name..... SURHAJIT SINGHA

Signature..... [Signature]

	Thumb	1st finger	middle finger	ring finger	small finger
<p style="text-align: center;">PHOTO</p>	left hand				
	right hand				

Name.....

Signature.....

Govt. of West Bengal
Directorate of Registration & Stamp Revenue
e-Challan

GRN: 19-201617-004759140-1 Payment Mode Online Payment
GRN Date: 27/02/2017 13:37:27 Bank : AXIS Bank
BRN : 2194744 BRN Date: 27/02/2017 13:42:12

DEPOSITOR'S DETAILS

Id No. : 15231000043461/2/2017
[Query No./Query Year]
Name : SOUMITA REALTY AND INFRASTRUCTURE
Contact No. : PRIVATE LIMITED Mobile No. : +91 8420049794
E-mail :
Address : P-35, MOTIJHEEL AVENUE, DUM DUM, KOLKATA - 700074
Applicant Name : Mr PINAKI BISWAS
Office Name :
Office Address :
Status of Depositor : Others
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement
Payment No 2

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	15231000043461/2/2017	Property Registration- Registration Fees	0030-03-104-001-16	120
2	15231000043461/2/2017	Property Registration- Stamp duty	0030-02-103-003-02	4921

In Words : Rupees Five Thousand Forty One only
Total 5041

Major Information of the Deed

Deed No :	I-1523-01493/2017	Date of Registration	27/02/2017
Query No / Year	1523-1000043461/2017	Office where deed is registered	
Query Date	13/02/2017 12:48:09 PM	A.D.S.R. RAJARHAT, District: North 24-Parganas	
Applicant Name, Address & Other Details	PINAKI BISWAS DN 51 SECTOR V SALT LAKE, Thana : East Bidhannagar, District : North 24-Parganas, WEST BENGAL, Mobile No. : 8420049794, Status :Others		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4305] Other than Immovable Property, Declaration [No of Declaration : 2], [4311] Other than Immovable Property, Receipt [Rs : 10,000/-]		
Set Forth value	Market Value		
Rs. 4/-	Rs. 13,58,708/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 5,021/- (Article:48(g))	Rs. 120/- (Article:E, E, B)		
Remarks			

Land Details :

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: RAJARHAT BISHNUPUR-I, Mouza: Rekjoyani

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-1302	LR-7673	Bastu	Danga	0.25 Dec	1/-	99,375/-	Width of Approach Road: 25 Ft., Adjacent to Metal Road,
L2	LR-1304	LR-7673	Pukur	Pukur	1.63 Dec	1/-	6,07,431/-	Width of Approach Road: 25 Ft., Adjacent to Metal Road,
L3	LR-1305	LR-7673	Bastu	Bagan	0.67 Dec	1/-	2,66,326/-	Width of Approach Road: 25 Ft., Adjacent to Metal Road,
L4	LR-1306	LR-7673	Bastu	Bagan	0.97 Dec	1/-	3,85,576/-	Width of Approach Road: 25 Ft., Adjacent to Metal Road,
TOTAL :					3.52Dec	4 /-	13,58,708 /-	
Grand Total :					3.52Dec	4 /-	13,58,708 /-	

Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	M/S SOUMITA PROJECTS PRIVATE LIMITED CITY CENTRE D 302 DC BLOCK SALT LAKE CITY, P.O:- SECH BHAWAN, P.S:- North Bidhannagar, District:- North 24-Parganas, West Bengal, India, PIN - 700064 PAN No. AAKCS8265Q, Status :Organization, Executed by: Representative


Developer Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED P 35 MOTIJHEEL AVENUE, P.O:- MOTIJHEEL, P.S:- Dum Dum, District:-North 24-Parganas, West Bengal, India, PIN - 700074 PAN No. AAVCS8044E, Status :Organization

Representative Details :

Sl No	Name,Address,Photo,Finger print and Signature			
1	Name	Photo	Finger Print	Signature
	Mr SUBHAJIT SINHA Son of Late DILIP KUMAR SINHA Date of Execution - 27/02/2017, , Admitted by: Self, Date of Admission: 27/02/2017, Place of Admission of Execution: Office	 <small>Feb 27 2017 3:17PM</small>	 <small>LTI 27/02/2017</small>	 <small>27/02/2017</small>
	186 RAJARHAT RD., NEERALA APT., P.O:- GHUNI, P.S:- Airport, District:-North 24-Parganas, West Bengal, India, PIN - 700157, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. FKWPS9468D, Status : Representative, Representative of : M/S SOUMITA PROJECTS PRIVATE LIMITED (as AUTHORIZED SIGNATORY)			
2	Name	Photo	Finger Print	Signature
	Mr AMITABH ROY Son of Mr SUNIL KUMAR ROY Date of Execution - 27/02/2017, , Admitted by: Self, Date of Admission: 27/02/2017, Place of Admission of Execution: Office	 <small>Feb 27 2017 3:17PM</small>	 <small>LTI 27/02/2017</small>	 <small>27/02/2017</small>
	DN 51 SUITE NO. 610 6TH FLOOR MERLIN INFINITE, SEC V, P.O:- SECH BHAWAN, P.S:- East Bidhannagar, District:-North 24-Parganas, West Bengal, India, PIN - 700091, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. ACGPR3774E, Status : Representative, Representative of : M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED (as DIRECTOR)			

Identifier Details :

Name & address	
Mr PINAKI BISWAS Son of Late NIRMAL CHANDRA BISWAS DN 51 SECTOR V SALT LAKE, P.O:- SECH BHAWAN, P.S:- East Bidhannagar, District:-North 24-Parganas, West Bengal, India, PIN - 700091, Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, Identifier Of Mr SUBHAJIT SINHA, Mr AMITABH ROY	
	27/02/2017

Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	M/S SOUMITA PROJECTS PRIVATE LIMITED	M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED-0.25 Dec
Transfer of property for L2		
Sl.No	From	To. with area (Name-Area)
1	M/S SOUMITA PROJECTS PRIVATE LIMITED	M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED-1.63 Dec
Transfer of property for L3		
Sl.No	From	To. with area (Name-Area)
1	M/S SOUMITA PROJECTS PRIVATE LIMITED	M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED-0.67 Dec
Transfer of property for L4		
Sl.No	From	To. with area (Name-Area)
1	M/S SOUMITA PROJECTS PRIVATE LIMITED	M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED-0.97 Dec

Land Details as per Land Record

District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: RAJARHAT BISHNUPUR-I, Mouza: Rekjoyani

Sch No	Plot & Khatian Number	Details Of Land
L1	LR Plot No:- 1302(Corresponding RS Plot No:- 1302), LR Khatian No:- 7673	Owner:সৌমিতা প্রজেক্টস প্রা লি, Gurdian:পক্ষে সিগনেটরী অধরিটি, Address:সিটি সেন্টার বিধাননগর কোল 64, Classification:ডাঙ্গা,
L2	LR Plot No:- 1304(Corresponding RS Plot No:- 1304), LR Khatian No:- 7673	Owner:সৌমিতা প্রজেক্টস প্রা লি, Gurdian:পক্ষে সিগনেটরী অধরিটি, Address:সিটি সেন্টার বিধাননগর কোল 64, Classification:পুকুর, Area:0.01000000 Acre,
L3	LR Plot No:- 1305(Corresponding RS Plot No:- 1305), LR Khatian No:- 7673	Owner:সৌমিতা প্রজেক্টস প্রা লি, Gurdian:পক্ষে সিগনেটরী অধরিটি, Address:সিটি সেন্টার বিধাননগর কোল 64, Classification:বাগান,
L4	LR Plot No:- 1306(Corresponding RS Plot No:- 1306), LR Khatian No:- 7673	Owner:সৌমিতা প্রজেক্টস প্রা লি, Gurdian:পক্ষে সিগনেটরী অধরিটি, Address:সিটি সেন্টার বিধাননগর কোল 64, Classification:বাগান, Area:0.01000000 Acre,

Endorsement For Deed Number : I - 152301493 / 2017

On 13-02-2017

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 13,58,708/-



Debasish Dhar
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. RAJARHAT
North 24-Parganas, West Bengal

On 27-02-2017

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, 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 14:09 hrs on 27-02-2017, at the Office of the A.D.S.R. RAJARHAT by Mr AMITABH ROY

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

Execution is admitted on 27-02-2017 by Mr SUBHAJIT SINHA, AUTHORIZED SIGNATORY, M/S SOUMITA PROJECTS PRIVATE LIMITED, CITY CENTRE D 302 DC BLOCK SALT LAKE CITY, P.O:- SECH BHAWAN, P.S:- North Bidhannagar, District:-North 24-Parganas, West Bengal, India, PIN - 700064

Indetified by Mr PINAKI BISWAS, , Son of Late NIRMAL CHANDRA BISWAS, DN 51 SECTOR V SALT LAKE, P.O: SECH BHAWAN, Thana: East Bidhannagar, , North 24-Parganas, WEST BENGAL, India, PIN - 700091, by caste Hindu, by profession Service

Execution is admitted on 27-02-2017 by Mr AMITABH ROY, DIRECTOR, M/S SOUMITA REALTY AND INFRASTRUCTURE PRIVATE LIMITED, P 35 MOTIJHEEL AVENUE, P.O:- MOTIJHEEL, P.S:- Dum Dum, District:- North 24-Parganas, West Bengal, India, PIN - 700074

Indetified by Mr PINAKI BISWAS, , Son of Late NIRMAL CHANDRA BISWAS, DN 51 SECTOR V SALT LAKE, P.O: SECH BHAWAN, Thana: East Bidhannagar, , North 24-Parganas, WEST BENGAL, India, PIN - 700091, by caste Hindu, by profession Service

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 120/- (B = Rs 99/- ,E = Rs 21/-) and Registration Fees paid by Cash Rs 0/-, by online = Rs 120/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 27/02/2017 1:42PM with Govt. Ref. No: 192016170047591401 on 27-02-2017, Amount Rs: 120/-, Bank: AXIS Bank (UTIB0000005), Ref. No. 2194744 on 27-02-2017, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 5,021/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 4,921/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no 122035, Amount: Rs.100/-, Date of Purchase: 16/02/2017, Vendor name: A Sarkar

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 27/02/2017 1:42PM with Govt. Ref. No: 192016170047591401 on 27-02-2017, Amount Rs: 4,921/-, Bank: AXIS Bank (UTIB0000005), Ref. No. 2194744 on 27-02-2017, Head of Account 0030-02-103-003-02



Debasish Dhar
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. RAJARHAT
North 24-Parganas, West Bengal



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1523-2017, Page from 43789 to 43816

being No 152301493 for the year 2017.



Digitally signed by DEBASISH DHAR
Date: 2017.03.01 11:50:44 +05:30
Reason: Digital Signing of Deed.

Dhar

(Debasish Dhar) 01-03-2017 11:50:42
ADDITIONAL DISTRICT SUB-REGISTRAR
OFFICE OF THE A.D.S.R. RAJARHAT
West Bengal.

(This document is digitally signed.)