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 ANO-258370/-  
 MV-5978 336/-

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JOINT VENTURE AGREEMENT

THIS JOINT-VENTURE AGREEMENT made this 6<sup>th</sup> day of JANUARY, 2016 (Two Thousand and Sixteen A.D.).

BETWEEN

M/S. NAWHAL FINANCIAL & SERVICES PRIVATE LIMITED, a Private Limited Company, incorporated under the provisions of Companies Act, 1956, having PAN No. : AABCN1220B, its registered office at 4<sup>th</sup> Floor, Oriental House, 6C, Elgin Road, Kolkata- 700 020, P.S.-Bhowanipore, duly represented by its Authorized Signatory, SHRI ANUP GUPTA, son of Late Sital Prasad Gupta, working for gain at Oriental House, 4<sup>th</sup> Floor, 6C, Elgin Road, P.O. & P.S.-Bhowanipore, Kolkata-700020, hereinafter called and referred to as the "OWNER", (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its Director or Directors, successors in office and assigns etc.) of the ONE PART.

Certified that the Document is admitted to Registration. The Signatures Sheet and the endorsement sheets attached to this document are the part of the document.

  
 Additional Registrar  
 of Assurances & Estates

06 JAN 2016

AND

**M/S. NORTECH PROPERTY PRIVATE LIMITED**, a Private Limited Company, incorporated under the provisions of Companies Act, 1956, holding PAN: AACCN0602N having its Registered Office at 6C, Elgin Road, 4<sup>th</sup> floor, P.S.- Bhowanipur, Kolkata: 700 020 being represented, jointly or severally, by its Authorised Signatories , (1) **SHRI ADITYA AGARWAL**, son of Shri Sunil Agarwal AND (2) **SHRI SACHIN LAKHWANI**, son of Shri Udhaw Das, both working for gain at Oriental House, 4<sup>th</sup> Floor, 6C, Elgin Road, P.O. & P.S.-Bhowanipore, Kolkata -700020, hereinafter called and referred to as **THE DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its Director or Directors, successors in office and assigns etc.) of the **OTHER PART**.

**WHEREAS :**

A. The Owner is absolutely seized and possessed of or otherwise well and sufficiently entitled to All That piece and parcel of land measuring more or less **04 (Four) Kattahs 15 (Fifteen) Chittaks 44 (Forty Four) Sqft.** (more fully and particularly described in the **Schedule** hereunder written and hereinafter for the sake or brevity referred to as the **said property**, free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever by virtue of purchase in pursuance of a Deed of Conveyance duly registered at the office of ARA- 1, Kolkata being Deed No. 9718 for the year 2011.

B. The entirety of the said premises is presently under the occupation of the aforesaid owner. After being lawfully owner of the said landed property measuring **04 (Four) Kattahs 15 (Fifteen) Chittaks 44 (Forty Four) Sqft.** more or less, the said owner had mutated its name in the office of Kolkata Municipal Corporation as recorded owner in respect of the said property stated hereinabove and had been numbered as being municipal **Premises No. 3506, Nayabad, Kolkata-700 094** within the limits of Kolkata Municipal Corporation under ward no. 109 under **Assessee No. 31-109-08-7064-0.**

C. In consideration of what is hereinafter appearing the Owner has agreed to grant the exclusive right of Development in respect of the said total land unto and in favour of the Developer herein and the Developer has agreed to undertake development of the said land and to incur all costs, charges and expenses in connection therewith including the cost of preparation and sanction of the plan (hereinafter referred to as the **CONSTRUCTION COST**) and to cause new building/s and/or a decent Housing Complex to be constructed on the said land (hereinafter referred to as the **HOUSING COMPLEX**) and thereafter to sell and transfer the various flats, units, apartments constructed spaces and car parking spaces forming part of the said Housing Complex and to divide and distribute the gross sale proceeds accruing therefrom between the Owner and Developer in the proportion as hereinafter appearing.

D. At the request of the said owner, the Developer herein has agreed to develop the said property and to commercially exploit the same for the consideration and on the terms and conditions hereinafter appearing.

E. The Developer has undertaken the construction of the building on the plot of land owned by the said Owner particulars of which are described in FIRST SCHEDULE hereunder written and hereinafter called the said land and to be obtained a building plan which is under process before Kolkata Municipal Corporation.

F. That the Developer shall at its cost and expenses shall construct the proposed building on the schedule property in accordance with the building plan to be sanctioned by the Competent authority and conform to such specification as may be recommended by the recognized licensed holder Architect from time to time appointed for the purposes and it is hereby clearly understood that the decision of the Architect regarding the quality of materials shall be final and binding on the parties hereto.

**NOW THIS AGREEMENT WITNESSETH** and is hereby agreed by and between the parties hereto as follows:

### **ARTICLE I - DEFINITIONS**

Unless in these presents there is something in the subject or context inconsistent therewith.

- 1.1 **PREMISES** - shall mean the Premises No.-3506, Nayabad, Kolkata-700 094, measuring more or less 04 (Four) Kattahs 15 (Fifteen) Chittaks 44 (Forty Four) Sqft. within the limits of Kolkata Municipal Corporation (more fully and particularly described in the 'Schedule Property' hereunder written).
- 1.2 **BUILDING** - shall mean building or buildings to be constructed as per building plan sanctioned by the Kolkata Municipal Corporation on the said premises and shall include the parking and other spaces intended or means for the enjoyment of the building.
- 1.3 **OWNER & DEVELOPER** - shall include their respective transferees.
- 1.4 **COMMON FACILITIES** - shall include corridors, hallways, stairways, landings, water reservoir, pump room, passageways, driveways, gardens, parkways, generator room (if necessary) and other spaces and facilities whatsoever required for the establishment, location, enjoyment, provision, maintenance and/or management of the building(s) and/or common facilities or any of their thereon as the case may be.
- 1.5 **SALEABLE SPACE** - shall mean the space in the building available for independent use and occupation after making due provisions for common facilities and the space required thereof.
- 1.6 **OWNER'S SHARE** - shall mean 30% of the total revenue/sale proceeds to be received from the sale of entire saleable area including car parking area/spaces of the proposed building/s to be constructed on the scheduled premises by the Developer at its own cost shall be the owner's allocation.

**1.7 DEVELOPER'S SHARE** - shall mean 70% of the revenue/sale proceeds of the proposed building/s to be retained by the Developer in the building to be constructed by itself at its own cost in the manner hereinafter provided except the owner's allocation as mentioned above.

**1.8 ARCHITECT**- shall mean any person or persons or firm or firms appointed or nominated by the Developer as the Architect(s) of the building.

**1.9 OWNER**- shall mean the said **M/S. NAWHAL FINANCIAL AND SERVICES PRIVATE LIMITED** and shall mean and include its respective successor/s in its respective offices/interests and assigns.

**1.10 DEVELOPER**- shall mean **NORTECH PROPERTY PRIVATE LIMITED**, a Private limited company incorporated under provisions of the Companies Act, 1956, having its registered office at 6C, Elgin Road, 4<sup>th</sup> Floor, Oriental House, Kolkata- 700020 which shall construct or develop or cause to be constructed or cause to be developed on a plot of land under the meaning of West Bengal Apartment Ownership Act, 1972 and West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993, for the purpose of transfer of such building or flats.

**1.11 BUILDING PLAN**- shall mean the plan for construction of the building duly approved by the Owner and sanctioned by 'The Kolkata Municipal Corporation' and shall include any amendments thereto or modifications thereof made or caused by the Developer after the approval of the Owner.

**1.12 TRANSFER**- with its grammatical variations shall include a transfer by ownership and by any other means adopted for affecting what is understood as a transfer of space in a multi-storied building to purchasers thereof although the same may not amount to a transfer in law.

**1.13 TRANSFEREE** - shall mean a person to whom any space in the building shall be transferred.

**1.14 MASCULINE GENDER** - shall include feminine gender and vice versa.

**1.15 SINGULAR NUMBER** - shall include plural number and vice versa.

**ARTICLE II – REPRESENTATION AND WARRANTIES BY THE OWNER AND THE DEVELOPER**

2.1 At or before execution of this agreement, the Owner has represented and assured the Developer as follows:-

- i) That the Owner is presently the sole and absolute owner of the said Total Land.
- ii) That the Owner has a marketable title in respect of the said Total Land.
- iii) That the Owner is presently in khas possession of the said Total Land.
- iv) That after acquiring the said total land, the Owner has already caused the user thereof to be converted from 'Sali' to 'Homestead' and has also caused its name to be mutated in the 'Record of Rights'.
- v) That the Owner has not entered into any agreement for sale, transfer, lease and /or development nor has created any interest of any third party into or upon the said Total Land or any part or portion thereof.
- vi) That no part or portion of the said Total Lands is subject to any notice of any acquisition and / or requisition.
- vii) That there is no legal bar or impediment in the owner entering into this agreement.
- viii) That all rates and taxes Khazanas and other outgoings payable in respect of the said Total Lands have been paid and / or shall be paid by the Owner upto the date of execution of this agreement.
- ix) That there is no water body and / or pond on the said total lands and in the records of the Block Land and Land Reforms Officer and / or Municipality.
- x) That the Owners will execute a registered Power of Attorney in favour of the Developer or its Nominee and/or nominees to enable the Developer to carry out various works for undertaking the said Housing Complex and the Owners shall give symbolic possession of the plot of land to the Developer on which Developer shall cause the necessary construction activities.

2.2 At or before execution of this agreement, the Developer has represented and assured the Owner which are as follows:-

- i) **That** the Owner has delivered to the Developer copies of the title deeds, parcha, municipal taxes, receipts, record of rights, mutation certificate and all link deeds in respect of the said lands.
- ii) **That** the Developer has fully satisfied itself as to the right of ownership of the owner in respect of the said lands.
- iii) **That** the Developer has examined the total land area forming part of the said land.
- iv) **That** the Developer has satisfied itself as to the local conditions and acknowledge that it shall be the responsibility of the Developer to take care of all the local problems which the Developer may face while undertaking the work of construction at the said land.
- v) **That** the Developer assures the owner that the Developer has adequate financial resources and necessary personal and / or team to undertake development of the said land.
- vi) **That** the Developer shall utilize the maximum permissible F.A.R as far as possible.

2.3 Relying on the aforesaid representations and believing the same to be correct and true and acting on the faith thereof, the Developer has agreed to undertake the work of development of the said total land subject to the terms and conditions hereinafter appearing.

### **ARTICLE III - TITLE INDEMNITIES AND REPRESENTATIONS**

The Owner doth hereby declare and covenant with the Developer as follows:

- 3.1 **That** the Owner is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **All That** the said premises.
- 3.2 **That** the said premises is free from all encumbrances, charges, liens, lispendences, acquisitions, requisitions, attachments and trusts of whatsoever or howsoever nature.
- 3.3 **That** excepting the Owner, no one else has any right, title, interest, claim or demand whatsoever or howsoever and in respect of the said premises or any portion thereof.

3.4 That there is no attachment under the Income Tax Act or under any of the provisions of the Public Debt Recovery Act in respect of the said premises or any part thereof nor any proceedings in respect thereof is pending nor any notice in respect of any such proceedings have been received or served on the Owner.

3.5 That the Owner has the absolute right and authority to enter into this agreement with the Developer in respect of the development of its schedule premises.

3.6 That the Developer hereby undertakes to indemnify and keep indemnified the Owner from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessor rights in the said premises arising out of or due to the negligence or non-compliance of any laws, bye-laws, rules and regulations of 'The Kolkata Municipal Corporation' and/or any other Government or local bodies as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and/or breach of any of the said laws, bye-laws, rules and regulations or any accident in or relative to the construction of the building. All costs and charges in this regard shall be paid by the Developer.

#### ARTICLE IV - COMMENCEMENT

4. That this Agreement shall commence or shall be deemed to have commenced on and with effect from the date of execution of this agreement.

#### ARTICLE V - DEVELOPER'S RIGHT OF CONSTRUCTION

5.1 That the Owner hereby grant exclusive right to the Developer to build upon and to commercially exploit the said premises in legal manner as the Developer may choose by constructing building/s thereon at its own cost and expenses and the proposed building/s shall remain as exclusive property of the owner except the Developer's allocation in the said completed building/s.

#### ARTICLE VI - TITLE DEEDS

6.1 Immediately after the execution of this Agreement, the Owner shall make it convenient for the Developer to have access to the original title deeds by keeping it deposited with the Developer's Lawyers in Kolkata.

6.2 The Owner or its nominee or nominees or the transferees of Developer shall be entitled for inspection of the title deeds.



6.3 The Owner shall make out the marketable title in respect of the said premises free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever.

6.4 The deed or deeds of conveyance shall be executed in respect of the Developer's allocation in favour of the Developer or its nominee(s) in such part or parts as the Developer shall require. The cost involved in doing so shall be borne by the Developer or its nominee(s).

#### ARTICLE VII - POSSESSION

7.1 Within 15 (Fifteen) days from the execution of this agreement and the Owners having obtained all necessary permissions, approvals and sanctions, the Owners shall allow the Developer to commence and carry out and complete the construction of the proposed building on behalf of the Owners as per the terms and conditions and the specifications as set out in these presents and complete the construction within a period of 36 (Thirty-Six) months from the date of execution of this agreement. All costs, charges and expenses to be incurred including all municipal taxes for constructing and completing the said proposed building shall be paid by the Developer.

7.2 The Owners will handover vacant possession of the said property to commence construction in accordance with the Kolkata Municipal Corporation Building Sanction Plan and to allow the Developer to remain in symbolic possession of the said premises for the purposes of construction and allied activities during the continuation of this agreement and until such time the building is completed in all respects. During such period the Owners will not prevent or any way interfere with its quiet and peaceful occupation of the said premises except in such circumstances when the Owner has reason to believe that the Developer and/or its Sub-Contractor are not carrying out their function in terms of this agreement.

7.3 The Developer shall put the Owner or its nominee/s in possession of the Owner's allocation, in the building to be constructed not later than 36 (Thirty-Six) months from the date of execution of this agreement.

#### ARTICLE VIII - SPACE ALLOCATION

8.1 The entire building shall be of uniform construction with standard first class building materials.

8.2 The Owner shall be bound to execute "Deed of Conveyance" or "Sale Deed", transfer in the name of Developer's nominee or intending purchaser. The Owner/ first Party hereby undertakes that as and when the Developer asks the First party herein to execute the Deed of Conveyance, the First party herein shall execute the necessary Deed of Conveyance or Conveyances in favour of the Developer or their Nominee or Nominees or any intending purchaser/s in such part or parts as shall be required by the Developer from time to time.

8.3 The Developer shall be entitled to sell the entire space in the building and transfer the sale proceeds of the owner's allocation in the account of the owner as mentioned above.

8.4 The common area / facilities shall be owned by the Owner and the Developer for the common use and enjoyment of all the intending purchasers.

8.5 The Developer shall be entitled to enter into agreement for sale or transfer or otherwise deal with the intending purchasers of the flats constructed by the Developer at its own cost.

#### **ARTICLE IX - COMMON FACILITIES**

9.1 As soon as the building is completed, the Developer shall be responsible for the payment of all municipal and property taxes, rates, duties, dues and other public outgoings and impositions whatsoever (hereinafter for the sake of brevity referred to as the said rates) payable.

9.2 The Developer will punctually and regularly pay the said rates to the concerned authorities and shall keep the owner indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered or incurred by the owner as the case may be consequent upon a default by the Developer in this behalf.

9.3 On completion of the building and from the date of service of notice of possession, the Developer shall bear all maintenance and service charges for the common facilities in the building, the said charges and taxes, light and sanitation charges for bill collection and management of the common facilities, renovation, replacement, repair whatsoever including if any additional insurance premium is required to be paid for the insurance of the building.

### ARTICLE X – CONSIDERATION

10.1 The Developer shall pay interest free advance amount of **RS. 10,00,000/- (RUPEES TEN LACS ONLY)** to the Owners herein and which shall be adjustable with its full and final allocation, on the basis of ratio, as stated in Clause 1.6 hereinabove.

10.2 The undivided proportionate share or interest in the land attributable to each of the flats/units shall be transferred in favour of the flat buyers or its nominee or nominees.

10.3 After the completion of the project, the Owner shall execute a Deed or Deeds of Conveyance for the undivided proportionate share of land for the purpose of the same, the costs, charges and expenses incurred for completion of the Owner's Allocation shall be the consideration for sale and transfer of the said undivided proportionate share in the land attributable to the Developer's Allocation. The said consideration amount shall be apportioned in various deed of conveyance or conveyances to be executed by the Owner in favour of the Developer or its nominee or nominees at the cost of the Developer and/or its nominee(s) attributable to the remaining 70% area of the proposed construction (Developer's Allocation) in favour of the Developer or its nominee(s) in such part or parts as may be requested by the Developer. All other costs like stamp fees, registration charges, etc. would be borne by the Transferees. The consideration for such transfers shall be the cost of construction of 30% of the proposed construction (the Owner's Allocation).

### ARTICLE XI - TIME FOR COMPLETION

11.1 The building shall be completed within **36 (Thirty-Six)** months from the date of execution of this agreement and on handing over vacant possession of the said premises to the Developer by the owner, unless and until the Developer is prevented by the circumstances beyond its control.

11.2 In the event if the Developer fails to complete the said proposed building within the said stipulated period of **36 (Thirty-Six)** months from the date of execution of this agreement for reasons beyond its control, or on account of force majeure which would include storm, tempest, flood, earthquake, riots, war, etc., in that event the Owners will extend further time of another **08 months** after the expiry of stipulated **36 (Thirty-Six)** months, (hereinafter referred to as the **COMPLETION DATE**). The completion of the building shall mean the completion of construction in all respects but would not necessarily mean the issue of the Completion Certificate or Occupation Certificate by the

Municipal Authorities. An Architect's Certificate certifying the completion of the building in all respects would amount to such completion.

11.3 The Developer shall use their best endeavors to cause the Development to be practically in accordance with the provisions of this Agreement.

#### ARTICLE XII- MISCELLANEOUS

12.1 That the First Party shall also execute and register a General Power of Attorney in favour of the said Developer herein and or the nominated person of the developer herein, as may be required for the proposed construction of the said building and to deal with the intending Purchaser/Purchasers for sale of the flats/ apartments, Car Parking Space, Servant Quarter, etc under the Developer/ Owner's Allocation.

12.2 The Developer shall construct the said building with its own funds. However, the Developer is empowered to obtain financial assistance by creating equitable mortgage of the said land by depositing the title deeds of the said land herein at their own risk and responsibilities from any nationalized bank, Schedule Bank and/or any financial institution or from any Private Bank/person for the purpose of completion of the construction in terms of this Joint Venture Agreement and the owner undertakes not to raise any objection in this regard and shall sign as guarantor on the said mortgage application, but the mortgage amount shall not be above the market price of the said land. Be it clearly mentioned that the owner shall not be liable for repayment of such loan amount and the Developer shall indemnify the Owner from any liability which may arise in future in this respect.

12.3 The Owner and the Developer have entered into this agreement purely on the principal of exchange of the owner's allocation in the building to be constructed and completed by the Developer at its own cost against the undivided proportionate share of land attributable to the Developer's allocation to be retained or sold to its nominees by the Developer in the said completed building. However, each party shall keep the other indemnified from and against the same.

12.4 The Owner and the Developer as the case may be shall not be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeure with a view that obligation of the party affected by the force majeure shall be suspended for the duration of the force majeure.

12.5 Force majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock-outs or any other act or commission beyond the control of the party affected thereby.

12.6 It is understood that from time to time to enable the construction of the building by the Developer, various deeds, matters and things not herein specifically referred to may be required to be done by the Developer for which the Developer may require the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner to which no specific provisions have been made herein, the Owner hereby authorizes the Developer to do all such acts, deeds, matters and things and undertake to execute any such additional powers of authorities as may be required by the Developer for the purpose and also undertake to sign and execute all such additional applications and other documents as may be required for the said purpose.

12.7 The Developer shall frame the rules and regulations regarding the uses and rendition of common services and also the common restrictions, which have to be normally, kept in the sale and transfer of the ownership flats.

12.8 The Owner hereby agrees to abide by all the rules and regulations of such Management Society / Association / Holding Organization as shall be formed by the Developer and hereby gives his/her consent to abide by the same.

12.9. Any notice required to be given by the Owner to the Developer will be without prejudice to any other mode of service available deemed to have been served on the Developer if delivered by hand or sent by prepaid registered post and shall be deemed to have been served on the Developer by the Owner. Similarly any notice required to be given by the Developer to the owner shall be without prejudice to any other mode of service available deemed to have been served on the Owners if

delivered by hand or sent by prepaid paid registered post and shall be deemed to have been served on the Owner by the Developer.

12.10. Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owner of the said premises or any part thereof to the Developer or as creating any right, title or interest in respect thereof, in favour of the Developer other than exclusive license to the Developer to commercially exploit the same in terms hereof.

12.11 As and from the date of completion of the building, the Developer and / or its transferee(s) and the Owner and / or his / her transferee(s) shall be liable to pay and bear proportionate charges on account of wealth and other taxes payable in respect of his / her respective spaces.

12.12 In the event of any liability of Service Tax or Works Contract or any other Tax liability which may arise or become payable on the owner's allocation, the same would be payable by the Developer or their nominees as the case may be to the respective authority directly. Further it has been agreed that construction shall be deemed to be commenced when vacant possession of the land is handed over to the Developer and the plan is approved by the Kolkata Municipal Corporation.

12.13 In the event if the Developer acquires any other piece or parcel of land adjoining or contiguous to the land described in the schedule hereunder (hereinafter referred to as the additional area) the Developer shall be entitled to provide all facilities and/or utilities existent in the schedule area to the residents of the new building and/or buildings which may be constructed by the Developer on the additional plots of land which including access and/or for the purpose of ingress in and egress from and/or through the common parts and portions and also provide drainage, sewerage, transformer, generator, cable ducts, water lines and such other facilities and/or amenities and/or utilities which shall be provided in the new building in the adjacent area.

#### **ARTICLE XIII – REVENUE/ CONSIDERATION DISTRIBUTION**

13.1 The total sales revenue of the building or buildings and/or its sale proceeds will be divided into two parts whereby 30% of the total revenue together with the proportionate share in all common parts, portions, areas, facilities and amenities including car parking spaces and together with the undivided proportionate share in the land attributable thereto or its realization/sale proceeds shall

absolutely belong to the **Owners** (hereinafter referred to as the **OWNER'S ALLOCATION**) and the remaining 70 % of the total constructed area together with the proportionate share in or its realization/sale proceeds shall absolutely belong to the **Developer** (hereinafter referred to as the **DEVELOPER'S ALLOCATION**).

13.2 The entirety of the saleable area (including the owner's allocation and the developer's allocation) forming part of the development shall be sold and transferred by the Developer to the bonafide purchaser/s. The Owner agrees and covenants with the Developer that the Owner shall sign and execute all deeds and documents and instruments if necessary and / or required from time to time.

13.3 The Developer shall be entitled to enter into agreement for sale and transfer of the various flats, units, apartments, constructed spaces and car parking spaces forming part of the development at such price and on such terms as may be agreed upon and duly confirmed by the Owner and any amount so received shall be divided and distributed amongst the parties hereto whereby 30% of such consideration amount shall belong absolutely to the Owner and the remaining 70% of such consideration amount shall belong to the Developer.

13.4 The Developer shall disburse the said 30% of the sale proceeds to the Owner's account at the end of every 6 months period. It shall be the obligation of the Developer to collect applicable Service Tax and / or other government levies or charges or taxes as applicable on sale and transfer of built up areas, flats, units, car parking spaces etc. and deposit the same to the appropriate authority and the Developer shall indemnify the Owners for any liability / demand which may arise in future in respect of the same.

13.5 The Developer and the Owner shall join in all the agreements for sale and 'Deeds of Conveyances' as shall be required, without raising any objection whatsoever or howsoever.

#### **ARTICLE XIV - ARBITRATION**

14.1 In case of any disputes, differences or questions arising between the parties with regard to the interpretation, meaning or scope of this agreement or any rights and liabilities of the parties under the agreement or out of the agreement or in any manner whatsoever concerning this agreement, the same shall be referred to the sole Arbitrator of Mr. Sanjay Kumar Jain, Advocate, under the provisions of the Indian Arbitration Act, 1996, and/or statutory modification or enactment thereto

and the Award made and published by the said Arbitrator shall be final and binding on the parties and upon his failing or refusing or becoming incapable to act as the Arbitrator the same shall be referred to the arbitration in accordance with the provisions of the Indian Arbitration Act, 1996, or any statutory enactment of modification shall be binding, final and conclusive on the parties hereto.

#### ARTICLE XV – JURISDICTION

15.1 Courts at Kolkata alone shall have jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties.

#### ARTICLE XVI-SPECIFICATIONS

<b>Structure</b>	: RCC-framed structure with anti-termite treatment in foundation. Cements used: <i>Ambuja, OCL, Lafarge, Ultratech, Birla, ACC, Ramco*</i> .
<b>Elevation</b>	: Modern elevation, conforming to contemporary designs.
<b>External Finish</b>	: Paint by certified <i>Nerolac/Asian Paints/Berger applicator*</i> , and other effects as applicable.
<b>Lobby</b>	: Beautifully decorated & painted lobby
<b>Doors &amp; Hardware</b>	: Quality wooden frames with solid core flush doors. Door handles of <i>Godrej/Hafele*</i> . Main door with premium <i>stainless steel handle</i> and <i>eyehole</i> . Main Door Lock by <i>Godrej*</i> .
<b>Internal finish</b>	: Plaster of Paris.
<b>Windows</b>	: Colour anodized / Powder coated aluminium sliding windows with clear glass (using high quality aluminium) and window sills. Large Aluminium Windows in Living Room Balcony.
<b>Flooring</b>	: Vitrified tiles in bedrooms / living / dining / kitchen. Granite Counter in kitchen. Premium Ceramic tiles in toilets.
<b>Kitchen counter</b>	: Granite slab with stainless steel sink.



- Wall tiles up to 2 (two) feet height above counter.
- Toilets** : Hot and Cold water line provision with *CPVC\** pipes.  
 CP fittings of *Jaguar/Kohler\**.  
 Dado of ceramic tiles up to door height.  
 Sanitaryware with *EWC with ceramic cistern* and basin of *Kohler/Parryware\**.  
 Waste Pipes of *Supreme/Skipper\**
- Elevator** : Passenger Lifts of *Kone\**.
- Electricals** : a) Concealed *Polycab/Mescab/RR Kabel\** copper wiring with modular switches of *Anchor Roma/Schneider Electric\**  
 b) TV & Telephone points in master bedroom and living room.  
 c) Two Light Points, one Fan Point, two 5A points in all bedrooms  
 d) One 15A Geyser point in All Toilets  
 e) One 15A & one 5A points, 5A refrigerator point, and exhaust fan points in kitchen  
 f) One AC point in master bedroom  
 g) Modern MCBs and Changeovers of *Havells/HPL/Schneider Electric\**
- Water Supply** : Underground and Overhead storage tanks of suitable capacity.
- Landscape** : Professionally designed and executed landscaping.
- Generator** : 24 hour power backup for all common services. Generator back up of 500 W for 2 bedroom flats and 750 W for 3 bedroom flats.
- Security** : CCTV Installation, Intercom facility and 24/7 Security Personnel.

\* The specified brands are mentioned to give an indication of the quality, the Developer will provide. In case of unavailability of materials/ brands or any other circumstances, the developer is not legally liable to provide the same brand and may instead provide material from a brand of similar quality level.

**THE SCHEDULE ABOVE REFERRED TO**

**ALL THAT** piece and parcel of land measuring more or less **04 (Four) Kattahs 15 (Fifteen) Chittaks 44 (Forty Four) Sqft.** situated within **Mouza-Nayabad, Pargana -Khaspur, Police Station -Purba Jadavpur,** appertaining to **R. S. Dag No.-191** under R.S. Khatian no.131, R. S. No. - 102, J. L. No.-25, Touzi No.-56, being **Premises No.-3506, Nayabad, Kolkata-700 094, District- 24 Parganas (south), under K. M. C. Ward No. - 109, West Bengal,** which is butted and bounded as follows:-

**ON THE NORTH** : Part land of R.S. Dag No.-191.

**ON THE SOUTH** : Part land of R.S. Dag No.-191.

**ON THE EAST** : 23ft 03inches wide road.

**ON THE WEST** : Part land of R.S. Dag No.-191.

**IN WITNESS WHEREOF** the parties hereto have set and subscribed their respective hands and seals on this day, month and year first above written.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands and seals on this day, month and year first above written.

**SIGNED, SEALED and DELIVERED**

by the within named OWNER

at Kolkata in the presence of

Witnesses:-

1. *Pritam Hama*  
CC Elgin Road  
Kol - 20.

2. *Niladri Kumar Dey*  
NILADRI KUMAR DEY  
Advocate  
High Court At Calcutta

*Amal K. Gupta*

*Director, Management Authority*

**SIGNATURE OF OWNER**

**SIGNED, SEALED and DELIVERED**

by the within named DEVELOPER

at Kolkata in the presence of

Witnesses:-

1. *Gourav Sharma*  
CC Elgin Road  
Kol - 20.

2. *Sukhendu Ghosh*  
CC Elgin Road  
Kol - 20

NORTECH PROPERTY PTE. LTD.

*Refuge Regional  
Kolkata*

*Director, Authority*

**SIGNATURE OF DEVELOPER**

Prepared by me

*S*

SANJAY NUSTAR JAIN  
ADVOCATE  
HIGH COURT, CALCUTTA

WB 444/2005

Photo & Signatures  
of the Executants /  
Presentants.

SPECIMEN FOR TEN FINGER PRINTS



*Amey Patil*



Little Ring Middle Index Thumb  
(Left Hand)



Thumb Index Middle Ring Little  
(Right Hand)



*Rohit Agarwal*



Little Ring Middle Index Thumb  
(Left Hand)



Thumb Index Middle Ring Little  
(Right Hand)



*Sachin Kumar*



Little Ring Middle Index Thumb  
(Left Hand)



Thumb Index Middle Ring Little  
(Right Hand)



Little Ring Middle Index Thumb  
(Left Hand)



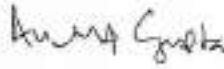




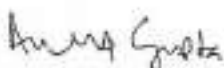
Thumb Index Middle Ring Little  
(Right Hand)





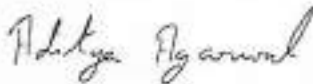


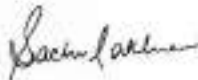
## Seller, Buyer and Property Details

### A. Land Lord & Developer Details

Presentant Details			
SL No.	Name, Address, Photo, Finger print and Signature of Presentant		
1	Shri ANUP GUPTA ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020	 06/01/2016 12:55:20 PM	 LTI 06/01/2016 12:55:35 PM
		 06/01/2016 12:55:51 PM	


Land Lord Details			
SL No.	Name, Address, Photo, Finger print and Signature		
1	M/S. NAWHAL FINANCIAL AND SERVICES PVT LTD ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020 PAN No. AABCN1220B.; Status : Organization; Represented by representative as given below:-		
1(1)	Shri ANUP GUPTA ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020 Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India.; Status : Representative; Date of Execution : 06/01/2016; Date of Admission : 06/01/2016; Place of Admission of Execution : Office	 06/01/2016 12:55:20 PM	 LTI 06/01/2016 12:55:35 PM
		 06/01/2016 12:55:51 PM	

**Developer Details**

SL No.	Name, Address, Photo, Finger print and Signature		
1	M/S. NORTECH PROPERTY PVT LTD 6C, ELGIN ROAD, 4TH FLOOR, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020 PAN No. AACCN0602N.; Status : Organization; Represented by representative as given below:-		
1(1)	Shri ADITYA AGARWAL ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020 Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India.; Status : Representative; Date of Execution : 06/01/2016; Date of Admission : 06/01/2016; Place of Admission of Execution : Office	 06/01/2016 1:11:16 PM	 LTI 06/01/2016 1:11:28 PM
		 06/01/2016 1:11:43 PM	
(2)	Shri SACHIN LAKHWANI ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020 Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India.; Status : Representative; Date of Execution : 06/01/2016; Date of Admission : 06/01/2016; Place of Admission of Execution : Office	 06/01/2016 12:52:01 PM	 LTI 06/01/2016 12:52:16 PM
		 06/01/2016 12:52:25 PM	

**B. Identifire Details**

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature
1	Mr SANJAY KUMAR JAIN Son of Late DALAM CHAND JAIN HIGH COURT, CALCUTTA, W B/444/2005, P.O:- G P O, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 Sex: Male, By Caste: Hindu, Occupation: Advocate, Citizen of: India.	Shri ANUP GUPTA, Shri ADITYA AGARWAL, Shri SACHIN LAKHWANI	 06/01/2016 12:56:05 PM

### C. Transacted Property Details

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L1	District: South 24-Parganas, P.S:- Purba Jadabpur, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Nayabad, , Premises No. 3506, Ward No: 109		4 Katha 15 Chatak 44 Sq Ft	1/-	59,98,336/-	Proposed Use: Bastu, Width of Approach Road: 24 Ft.,

### D. Applicant Details

Details of the applicant who has submitted the requisition form	
Applicant's Name	SANJAY JAIN
Address	6C, ELGIN ROAD, Thana : Bhawanipore, District : South 24-Parganas, WEST BENGAL, PIN - 700020
Applicant's Status	Advocate



Office of the A.R.A. - I KOLKATA, District: Kolkata  
Endorsement For Deed Number : I - 190100093 / 2016

Query No/Year	19011000358370/2015	Serial no/Year	1901000082 / 2016
Deed No/Year	I - 190100093 / 2016		
Transaction	[0110] Sale, Development Agreement or Construction agreement		
Name of Presentant	Shri ANUP GUPTA	Presented At	Office
Date of Execution	06-01-2016	Date of Presentation	06-01-2016

Remarks

On 03/12/2015

**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 59,98,336/-



(Sujan Kumar Maity)

ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - I KOLKATA  
Kolkata, West Bengal

On 06/01/2016

**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 12:00 hrs on : 06/01/2016, at the Office of the A.R.A. - I KOLKATA by Shri ANUP GUPTA ,,

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

Execution is admitted on 06/01/2016 by

Shri ANUP GUPTA AUTHORIZED SIGNATORY, M/S. NAWHAL FINANCIAL AND SERVICES PVT LTD, ORIENTAL HOUSE, 4TH FLOOR, 6C, ELGIN ROAD, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India. PIN - 700020

Identified by Mr SANJAY KUMAR JAIN, Son of Late DALAM CHAND JAIN, HIGH COURT, CALCUTTA, W B/444/2005, P.O: G P O, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, By caste Hindu, By Profession Advocate

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

Execution is admitted on 06/01/2016 by

Shri ADITYA AGARWAL AUTHORISED SIGNATORY, M/S. NORTECH PROPERTY PVT LTD, 6C, ELGIN ROAD, 4TH FLOOR, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West

Bengal, India, PIN - 700020

Identified by Mr SANJAY KUMAR JAIN, Son of Late DALAM CHAND JAIN, HIGH COURT, CALCUTTA, W B/444/2005, P.O: G P O, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, By caste Hindu, By Profession Advocate

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

Execution is admitted on 06/01/2016 by

Shri SACHIN LAKHWANI AUTHORISED SIGNATORY, M/S. NORTECH PROPERTY PVT LTD, 6C, ELGIN ROAD, 4TH FLOOR, P.O:- BHAWANIPORE, P.S:- Bhawanipore, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700020

Identified by Mr SANJAY KUMAR JAIN, Son of Late DALAM CHAND JAIN, HIGH COURT, CALCUTTA, W B/444/2005, P.O: G P O, 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 11,094/- ( B = Rs 10,989/- ,E = Rs 21/- ,J = Rs 55/- ,M(a) = Rs 25/- ,M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 0/-, by Draft Rs 11,094/-

**Description of Draft**

1. Rs 11,094/- is paid, by the Draft(8554-16) No: 508111000428, Date: 05/01/2016, Bank: STATE BANK OF INDIA (SBI), LA MARTINIERE.

**Payment of Stamp Duty**

Certified that required Stamp Duty payable for this document is Rs. 7,021/- and Stamp Duty paid by Draft Rs 7,021/-, by Stamp Rs 100/-

**Description of Stamp**

1. Rs 100/- is paid on Impressed type of Stamp, Serial no 11097, Purchased on 17/11/2015, Vendor named Subhankar Das.

**Description of Draft**

1. Rs 7,021/- is paid, by the Draft(8554-16) No: 508110000428, Date: 05/01/2016, Bank: STATE BANK OF INDIA (SBI), LA MARTINIERE.



(Sujan Kumar Maity)

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1901-2016, Page from 6572 to 6604  
being No 190100093 for the year 2016.



Digitally signed by SUJAN KUMAR  
MAITY  
Date: 2016.01.08 17:44:40 +05:30  
Reason: Digital Signing of Deed.

(Sujan Kumar Maity) 08/01/2016 17:44:39  
ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - I KOLKATA  
West Bengal.

(This document is digitally signed.)